ASSESSING THE EFFECTIVENESS AND CHALLENGES OF WOMEN IN MANAGERIAL POSITIONS: THE CASE STUDY OF GHANA COMMERCIAL BANK IN KUMASI

George Anane Takyi

Business Management
Kumasi Polytechnic, Ghana.

ABSTRACT

This research seeks to assess the effectiveness and challenges women face in managerial position using Ghana Commercial Bank (GCB), Kumasi as a case study. The study relied on both primary and secondary data sources. The primary data were gathered through field survey using questionnaires while secondary data were obtained from literature sources. The study revealed that women are generally democratic, have excellent interpersonal abilities, trustworthy and employed more participatory approaches in leadership. Due to the qualities, women in leadership/ managerial positions are generally found to demonstrate transformational leadership styles as argued by Bass (1998).However, women face a number of challenges and these can be broadly categorized into two based on responses of the respondents interviewed. The challenges are home/work conflicts and gender stereotyping. The study recommends among other things the need to strengthen public awareness to help in tackling gender stereotyping, encouraging more women into managerial/ leadership positions through policies like quota system, political and public appointments, scholarships and many more.

© Ideal True Scholar

INTRODUCTION

Generally, the role of women has changed dramatically in the last few decades with the increasing call for gender equality (Eagly and Karau, 2002).Undoubtedly, the proportion of women attending college, matriculating from graduate schools, and obtaining various degrees has increased significantly. No longer are women associated with low expectations both in education and the workforce. Women now aspire, obtain and rise to higher leadership roles in education, professions, and business (Berthion and Izreali, 2006). For example, according to Middlehurst (2011), in the banking industry in the United States, the ranks of women in senior level management positions increased from 19 percent to 31 percent during 2003 to 2006. Even more importantly, the percentage of women at the corporate executive level in the banking industry also increased from 27 percent to37 percent in the same three-year period. Given these large percentage increases, one might conclude that this migration of women towards leadership roles has been widely accepted (Middlehurst, 2011).

Notwithstanding, some people are of the view that, especially among the less educated that women managers or leaders are too soft (weak), unfair, hard to work with, and narrow minded compared to their male counterparts (Rajerison, 1996).This goes to confirm the fact that stereotyping is one of the barriers women experience in the work place. Holmes et al, (2003) states that, gender stereotypes are categorical beliefs regarding the traits and behavioural characteristics ascribed to individuals on the basis of their gender. Dovidio and Hebl,(2005) further explains that gender stereotyping serves as expectation about the attributes and behaviours of individual group members and are considered one of the direct antecedents of discrimination at work.

Despite the extensive effort to extend the number of women in organizational management positions, recent research on the participation rate of women in management show modest result (Nesbit and Seege, 2007). This proves that even though extensive work and study on women in management had been done, women representation in leadership and management is still marginal. According to Equal Opportunity in the Workplace Agency (EOWA, 2006) women enter the work force in similar numbers to men, so at the lower entry levels in organizations, there is a strong gender balance. Even though women may enter the work force with same qualifications as men and in the same number as men, studies abound to prove that women seem to get lost along the carrier path (Richard, 2009). This may be further due to a number of problems. Audet and Miller (2005) states that, further along the carrier path the trend of equality in organizational roles between the genders changes significantly.

Ghana is no exception to this as it was only recently that a good number of women were appointed to head important state institutions. Examples include the appointment of the Chief Justice, Ghana Statistical Service, the former Speaker of Parliament and the

Inspector General of Police, who was later replaced by a man. The critical question that arises in the face of the rising clarion call for women empowerment, and inclusion in leadership and decision-making processes is that "are women effective as their male counterpart in managerial positions?". Against this backdrop, this study seeks to assess the effectiveness and challenges of women occupying managerial positions in corporate organizations using Ghana Commercial Bank in Kumasi as a case study.

PROBLEM STATEMENT

Women constitute more than half of Ghana's population and contribute immensely economically and socially towards the socio-economic development of the nation. Unfortunately their participation at all levels of decision-making in Ghana is very low (Ballington, 2005). This can be attributed to the daunting challenges women have to face in their quest to move up to various managerial positions. Some of these challenges range from lack of confidence from the women themselves and cultural stereotypes that consider women to be better fit for the reproductive duties such as child birth and the domestic chores that support the proper growth of the family which in most cases are never quantified (Ballington, 2005).

According to Wentling, (2003), the supply of qualified women for management jobs has continued to increase as more women accumulate work experience and complete management and professional education programs. African Business Leaders Forum (2008) states that; there have been significant developments with regards to issues of female empowerment in Africa, both on the political front and the corporate scene. In the last couple of years several companies from the length and breadth of the continent have appointed a number of women to leadership positions. The African Business Leaders Forum (2008) further states that; during this same period Africans witnessed the election of a female to the presidency of Liberia. One may ask "does the election of Her Excellency Ellen Johnson Sirleaf, and the "rise to power" by women in corporate circles show enough signs that women in Africa are leaving up to the challenge?

In most countries, especially in Africa, the cultural system and norms have created the perception that women are subordinate to men, only useful in the kitchen and they are less important compared to men. This perception is deep seated and widespread even though it is declining due to education and modernization (Amadi, 2006). In recent times, though the percentage of women in leadership roles is increasing dramatically, they are still grossly underrepresented at the top and overrepresented at the bottom of the most influential leadership hierarchies (Fondas, 2000).

The overall societal response to women empowerment and gender affirmative action is accepting, yet some sectors have remained male dominated. In other words, women are still struggling to obtain high profile leadership roles. There are still many obstacles preventing women from obtaining this leadership level. It is therefore not surprising that many organizations are implementing leadership development programs aimed solely at women leadership success. These programs identify barriers and obstacles and then suggest strategies for women to circumvent these barriers (Greenberg. and Sweeney, 2005). Thus, considering the concerted efforts from different quarters to champion women into leadership and managerial positions, the critical question is that "how have women fared in managerial or leadership positions and what have been their challenges"? Finding an answer to the aforementioned question would further underscore the relevance of promoting women empowerment and affirmative actions.

RESEARCH QUESTIONS

The key research questions that underpin the study are:

1. What are the leadership styles of women working in the Ghana Commercial Bank?
2. How successful women are in managerial position in the Ghana Commercial Bank?
3. What are the challenges faced by women in the performance of their managerial duties in the Ghana Commercial Bank?

RESEARCH OBJECTIVES

The overarching purpose of the study is to assess the effectiveness of women and the challenges they face in managerial positions. The specific objectives that the research seeks to achieve are:

1. To examine the leadership styles of women working in the Ghana Commercial Bank.
2. To determine how successful women are in managerial position in the Ghana Commercial Bank
3. To determine the challenges faced by women in the performance of their managerial duties in the Ghana Commercial Bank.

SIGNIFICANCE OF THE STUDY

The study is specifically significant to those who champion women emancipation and gender activist who are keen to see to women's upkeep and contribution in corporate management. The rationale for embarking on this study is to have a better understanding of how women in Ghana fare and the challenges they face in managerial positions. This study is worthwhile as women have been marginalized and stereotyped as less effective, too weak and less ambitious compared to their men counterparts over the years. The study is therefore

either to confirm or refute this general belief. The findings of the study will therefore be useful to policy-makers and gender activists who are interested in promoting gender related issues, especially with regard to promoting women empowerment and appointment of women into high rank positions both in the political and corporate circles. Additionally, the study will add to existing literature on effectiveness and challenges facing women in managerial position. In that; it will serve as a secondary data for further studies and research work. It will also provide insight into issues of women at work.

ORGANIZATION OF THE STUDY

In all, the study will be structured into five chapters. Chapter One will provide the background to the study encompassing the introduction, statement of the problem, research questions, objectives of the study, significance of the study and the organization of the study. Chapter Two will review relevant literature on the study. In Chapter Three, the study methodology will be presented while the Chapter Four will focus on data analysis and discussion of results. Finally, the Chapter Five will deal with the summary of findings, conclusions and recommendations of the study.

LITERATURE REVIEW

This section of the research reviews literature relevant to the topic understudy. It looks at previous similar studies of other scholars on the topic and further provides explanations to key concepts arising in the study. The literature review for this study deals with issues that are related to leadership styles of women and men in managerial positions, women involvement in managerial position/decision making, effectiveness of women in managerial positions and the difficulties faced by women in performing their managerial duties. This chapter therefore constitutes the theoretical framework of the research.

Leadership and Management Conceptualized

It is indisputable that dependable and apposite leadership is crucial to the success of any organization. Spinelli (2006) intimates that; leaders aspire for change in people toward a desired goal. Lussier and Achua (2008) also insisted that leadership is a procedure that not only influenced employees, but leaders as well, to accomplish the goals of the organization through change. Leadership involves people. It entwines leaders-employees, influence, organizational objectives, change and people (Lussier and Achua, 2008). Broadly, leadership has been described as an influence relationship among leaders and employees who intend real changes and outcomes that reflect their shared purposes (Daft, 2005).

Management on the other hand is described as the act of getting things done through people (Follet, 1999).

It basically involves four main functions, namely; planning, organizing, directing and controlling. Thus, a manager who is to carry out a management function has to plan and organize all the relevant activities. He or she also has to give proper directions to subordinates and in addition, control all the activities. The manager has to perform these functions continuously and therefore, management is most regarded as a continuous and never ending process. The two concepts appear synonymous and inextricably linked; however, leadership is considered by most scholars to supersede management. In that, unlike management that can be taught as a discipline, leadership cannot be taught, although it may be learned and enhanced through coaching or mentoring (Burke and McKenna, 2007).

Leadership Styles of Women Compared to Men in Managerial Positions

The debate about whether or not women have a unique leadership style to men is an interesting area in leadership research. It is even more interesting for feminist researchers who are inclined to believe that women do indeed have different leadership styles compared to men (Eagly et al,2005).Traditionally, males are regarded as leaders, and the factor of gender in leadership did not exist. But with the emergence of, and increase in the number of female leaders, gender began to feature in leadership studies with several researchers attempting to understand the differences in leadership styles of men and women (Eagly et al,2005). Experimental and assessment studies carried out by Eagly and Johnson (2008),andAdler (2007) had interesting findings. The results indicated that; women employed a more interpersonal style of leadership than men, who were found to be more task-oriented. In other words, women were found to be typically more democratic than men employing a more participative work style while male leaders were identified as being more autocratic and directive (Middlehurst, 2002).

Moreover, Robbins et al (2004) carried out a study in South Africa, which showed that the culture of male leaders focuses more on performance, competition and winning, domination, control and directive leadership", whereas that of female managers emphasized collaboration, intuition, empowerment, self-disclosure and subtle forms of control. Other researchers such as Walton (2001) and Bass(2006) concur that; the female approach to leadership exhibits higher levels of transformational leadership behaviour. This was corroborated by the research of Jones (2010) in her study of the leadership development of African-American women college presidents in 2009. The research found that, when respondents were asked to describe their leadership style or their approach to leadership, they used concepts and terms that were related to participative management, empowerment, team-building, vision

creation and hands-on supervision, all of which indicate a more transformational than transactional leadership approach.

Bass (2006) further asserts that; the tendency of women in leadership positions is somewhat more transformational than their male counterparts. Evidence from a New Zealand survey of two samples of leaders using the Multifactor Leadership Questionnaire(MLQ) found that women were rated higher for transformational leadership than their male counterparts and this confirms the study of Bass (2006), that "women display more transformational and less transactional leadership" than males. Women are also more likely to structure flat organizations and to emphasize frequent contact and sharing of information (Bass,2006). Bass gives various explanations for the male-female differences in transformational leadership and these include:

- differences may be due to the tendency for women to be more nurturing
- women tend to be more understanding of the needs of their followers and attempt to develop them to higher levels
- women tend to be more sensitive or 'feeling' – more interested in others than their male counterparts and more socially sensitive
- women highlight responsibility and care when reasoning morally, whereas men highlight rights and justice
- women tend to be less self-serving and authoritarian than men.

Increasingly, feminine qualities are being appreciated in the climate of transformation (Middlehurst,2002). It seems contemporary management and leadership roles are highly suited to women because they have family-style skills of mutual trust and tolerance along with good communication skills. It therefore looks as if a more feminine approach to leadership is required by today's flatter organizational structures which emphasize female qualities of caring and concern for others (Walton 2001). Bass (2006)thus argues that; "as women continue to be better suited for the organizational culture, we are likely to see rising numbers reaching higher levels of leadership and command. Women are gradually achieving parity with men in middle management positions. It was against this background that Walton (2001) concluded that; good modern management as opposed to the "old macho management styles of the past generation" is now being replaced with "creativity, communication, vision, symbolism and even love". Similarly, Helgesen (2003) sees the ideals of leadership as the traditional 'lone hero' being increasingly replaced by a new kind of managerialism, which values a combination of efficiency and humaneness. Women's leadership qualities and their propensity to be good communicators, to have good relationship skills, to

be active and analytic listeners and negotiators define the new order. According to Helgesen (2003), encouraging women into positions of leadership "will create an environment that meets the needs of the people who work today".

Stereotyping and Prejudices

Gender stereotypes are categorical beliefs regarding the traits and behavioural characteristics ascribed to individuals on the basis of their gender. They serve as expectations about the attributes and behaviours of individual group members, and are considered one of the direct antecedents of discrimination at work (Dovidio and Helb, 2005). Typically, women are stereotyped as more communal and men as more agentic. Communal characteristics are primarily concerned with the welfare of people, including attributes such as compassionate, kind, sentimental, helpful and generous. Agentic characteristics describe a more assertive, dominant and confident tendency, including attributes such as aggressive, ambitious, independent and self-confident. Agentic characteristics have traditionally been aligned with leadership roles (EaglyandJohnson,2002).

Rudman, Ashmore and Gary (2001) examined the impact of diversity education on stereotypes and prejudices, and found that training can reduce these biases at multiple levels. Not only did diversity education lead to a decrease in directly reported, explicit stereotypes, which occur on an unconscious level (Greenwald and Banji, 1995). According to Kawakami and Dovido (2001), implicit stereotypes are thought to be more stable and enduring association because they have been learned through years of environmental influences. If such association can be unlearned through diversity trainings, and diversity is common in today work organizations, then it is possible that gender stereotypes may be changing as a result of direct interventions. Global statistics compiled by the International Labour Organization (ILO) indicate that, progress is being made in many countries. In a study of women with managerial status in 41 countries, for which internationally comparable data were available, Tabolt (2003) found out that; female managers are expected to have well developed people's skills. He further iterates that the stereotype suggested that they were not good at giving directives, running meetings and challenging views. Such sex roles stereotyping of managerial work can result in the perception that women are less qualified than men for management positions and these negatively affect women in such positions (DeMatteo, 2005).

Fagerson, (2003) suggested that women's experiences may be influenced not only by their gender and the attitude of those in power, but also by the organizational context, including a firm's history and industry policies. This goes to prove that

women's problems that they face may also be due to unfavourable policies that an organization makes or the organization's failure to make policies that will encourage women to move up to managerial positions (DeMatteo, 2005).

Barriers to women management exist globally and the higher the organizational level the more glaring gender gap (Schein 20007). According to Berthing and Izraeli (2005) probably the single most importance hurdle for women in management in all industrialized countries is the persistent stereotype that associates management with being male. International Labour Organisation(ILO) (2004) iterates a worldwide review of the status of women in management and speaks similarly of the barriers created by biased attitudes towards women in management. The managerial positions is viewed as 'male' in gender types the characteristics required for success are seen as more commonly held by men than by women. Schein (2007) reiterates that; a male appear more qualified by virtue of his gender alone, than does a female to enter and advance in management.

Gender stereotyping of the managerial positions fosters bias against women in managerial selections, placement, promotions and training decisions (Schien 2007) this also appears to be one of the organizational barriers to which women have to battle with and could dissuade them from positions in management. Talented women were dissuaded from applying for or turn away from managerial positions because of stereotypical perceptions of their qualifications was not a consideration (Schein 2007).

It may seem that women possess communal characteristics such as compassionate, caring kind and sentimental, helpful and generous but these characteristics should not make them less than men. Men may seem to be naturally endowed with agnatic characteristic and therefore they are more assertive, dominant, aggressive ambitious, independent and most of the time, it appears better than women. Men exhibit these characteristics over women as they are domineering in every way and the result of which may make men feel they are better than women.

However, training and diversity training may also reduce stereotyping of women. Diversity training can be aimed at increasing awareness and appreciation of differences between individuals or decreasing stereotypes held by organizational members. When focus on gender, the aim is typically to identify stereotypes and promote inclusions rather than highlighting differences between men and women (Jayme and Dipboye, 2004). Rudman, Ashmore and Gay (2001) examine the impact of diversity education on stereotype and prejudices, and found that training can reduce these biases.

Women Involvement in Managerial Position/Decision Making

According to Fagerson (2003), a key theme in literature is that women represent a resource that is still greatly underutilized. Their presence at the top managerial and executive ranks does not only introduces benefits such as higher business competitive advantage, but also results in better quality decisions and consequently the better financial performance of the firms (Fagerson, 2003).

Women equipped with similar or better qualifications relative to their male counterparts can affect the quality of decisions made by the boards. In spite of this fact, women face greater hurdles to get appointed to the boards, thus once on the board, they can be highly motivated to fulfill their board responsibilities. Women's high motivation to perform their responsibilities combined with their higher qualifications and varied personal and professional backgrounds give them a different perspective from the male board members. In addition to their better qualifications, women as outsiders, with no links or relationships with the management and the company CEO, have a better capability to resist management and CEO decisions. As a result, women's increased representation on the corporate boards can result in more innovative and creative board deliberations and better decisions (Fondas, 2000).

Literature indicates that the presence of women on boards not only improves corporate governance but also changes the boardroom environment (Huse& Solberg, 2006; Rosener, 2005). Women directors interviewed by Huse and Solberg (2006) indicated that women were able to create a good atmosphere in the boardroom which facilitated openness and generosity among the board members. Women are also considered to listen more, to ask more questions and to see problems and solutions differently from their male counterparts.

The Effectiveness of Women in Managerial Positions

A study of the 2500 largest Danish firms from 1993 to 2001 by Smith et al. (2006) observed that; the proportion of women in top positions influenced performance measures, which approximated the mark-up (e.g. gross profit) more positively and more significantly than the other performance measures in the study (e.g. net income after tax). Smith et al. (2006) argue that better financial performance results as women have different experiences from the working and non-working life than men have. Therefore, women may have a better understanding than men of some of the segments of the market place of the firms, which may improve the creativity and quality of the decision making process of the firms and consequently result in better financial results. However, their results show that positive

performance effects are mainly associated with the female managers who have a university degree (higher education and qualifications) whereas female CEOs who do not hold a university degree have a much smaller or insignificant effect on firm performance.

The findings of Smith et al. (2006) are also supported by the latest US research. The research by US firm Catalyst showed a clear link between representation of women at board level and better financial performance (Fox, 2007). Their findings showed that Fortune 500 companies with the highest representation of women among its directors achieved significantly higher financial results than companies with the lowest number of women on their boards. They found that companies with the highest percentages of women directors outperformed those with the least women representation by 53% on return on equity, by 42% on return on sales and by 66% on return on invested capital (Fox, 2007). The above evidence amply shows that, women can also perform distinctively or even outperform their male counterparts when given the needed support and motivation as opposed to the perception that women are generally weak in leadership.

Challenges Faced By Women in Performing Their Managerial Duties
The International institutions on women affairs have advocated for female rights on many platforms, forums and seminars (Smith et al., 2006). In some cases, educational and training programmes have been organized to recognize and welcome female managers in workplaces, but the situation has slightly changed (Fox, 2007). Generally in the Ghanaian society, managerial positions have been coded as masculine. This attitude runs through the homes to the workplaces. According to Herbert and Yost (2008), attitudes have powerful influences on the behavior of people at work. This has created an environment where male subordinates do not effectively adhere to instructions emanating from female managers at workplaces. There are situations where the male subordinates might politely turn down the instructions from their female heads. Negative comments are often passed among males: "what is this woman saying?" Sometimes, the males do not basically applaud the efforts of females, because "women are always women"; no matter how educated they are, their reputations are still opposed by their male counterparts. Even with equal qualifications and achievements to that of their male counterparts, women are perceived less favorable in terms of their ability and accomplishments. This stereotyping tends to be reflected in evaluations and promotions and places women at a disadvantage for advancement (Eagly & Carau, 2001).

In Africa, the situation on females' participation is worse. One of the major concerns of international bodies on women affairs advocate for women to be accepted into managerial positions but because of they are knowledgeable but it is also their basic human rights to be in management positions. The total female population in Ghana was reported at 50.87% in 2010, according to a World Bank report released in 2011. In spite of this significant number of female in the country, they are still not well represented when it comes to issues of managerial positions. Women represent a significant percentage of the total labor force worldwide (Vianen and Fischer, 2002).

Indeed, instructions from female supervisors are considered as an order or a punishment to male subordinates while instructions emanating from male managers are duly accepted and welcomed by male colleagues and subordinates. Why do women not have the right to be heads? Are managerial positions ascribed to men only? Or are leadership positions solely to be inherited by men? Almost any woman leader has a story to tell about how she made it to the pinnacles of her career. The negative stereotypes attitudes toward female jeopardize the outputs of institutions, making most organizations not achieving their set objectives (Smith et al., 2006). Closing the attitude gap is possible and certainly desirable as more women enter the workforce and move higher within the ranks of their companies. The benefits of improved attitude between men and women at work are numerous. These positive outcomes can include more effective teamwork, better sales results, more satisfied customers, higher job satisfaction, increased harmony and lower stress, and even reduced sexual harassment problems all consistent with human resource goals.

RESEARCH METHODOLOGY
Research methodology plays a pivotal role in the overall research work and as such its importance cannot be overemphasized. This is because it is the methodology that guides the choice of sample, the collection of data in achieving the research objectives and finding solutions to the research questions. It is only when this is done that effective and proper recommendations can be made that will go a long way to assist policy makers and also guide researchers who would be interested in doing a further study in that particular area.
Against this background, this chapter provides the methodology used for the study. It includes the research design, population or sample size, sampling technique, data collection methods, and methods of analysis and presentation of results. The ethical considerations that would inform the data gathering are also discussed in this chapter.

Research Design

The study adopted a case study approach. Yin (2009) explains case study as an approach which examines a contemporary phenomenon within its real-life context. According to Yin, the distinctive need for case study emerges out of the yearning to comprehend complex social phenomena and thus, allows researchers to retain the holistic and meaningful aspects of real-life events. A case study approach also allows for establishment of relationships among the factors that have resulted in the phenomena under study. As this research seeks to assess the effectiveness and challenges of women in managerial positions, but cannot research into manageress in all organizations; it is therefore imperative to adopt a case study. This type of research design has the advantage of being more flexible and dynamic, providing details where a small amount of information exist and has the capacity to narrow down the scope of investigation. Moreover, adoptingthe case study approach will allow for a holistic and in-depth inquiry. This therefore justifies the selection of the case study approach for the research.

Target Population, Sample Size and Sampling Technique

The population from which the sample would be selected is women occupying managerial positions in Ghana Commercial Bank, Kumasi Branches. The researchers have decided to interview 40 women in key positions in Ghana Commercial Bank across the various branches in Kumasi taking into consideration financial and time constraints. The purposive sampling technique would be applied in selecting the participants for this study. this approach was adopted in view of the fact that the population size was not that large.

Data Needs, Sources and Collection Methods

Both primary and secondary data are needed for this study. Primary data were obtained directly from participants in the field while secondary data were derived from books, journals, published and unpublished literature and the internet. The main research instruments employed in gathering the data included questionnaires and interview guides. Both close-ended and open-ended questions provided in the questionnaires helped gather all the required information relevant for addressing the research questions.

Ethical Review

One important consideration in research is the issue of ethics (Malhotra and Birks, 2007). In accordance with this principle, steps were taken to ensure that the respondents or participants in the study are not harmed in any way. In doing so, the purpose of the study was explained to the respondents prior to the administering of the questionnaire and interview guides. Additionally, respondents were assured of their anonymity and confidentiality, and were told that the research is only for academic purposes and not for any other use.

DATA ANALYSIS AND DISCUSSION OF FINDINGS

An overview of the study, literature and methodology guiding the study has been clearly described in earlier presentation. This chapter is concerned about the presentation, analysis and discussion of data obtained through field survey. As mentioned in the preceding chapter,40 women occupying managerial positions across the Kumasi branches of Ghana Commercial Bank (GCB) were purposively sampled.

In all, 10 women managers were drawn from 4 different branches of GCB in Kumasi, namely: Adum branch, Harper Road branch, Asafo branch and KNUST branch collectively giving the sample size of 40. Thus, 40 questionnaires were administered in the field achieving a 100 percent response rate. Issues discussed in the chapter include: background information about respondents, leadership styles, successes and challenges of respondents among others that address the research objectives.

Background of Respondents

This section looks at the ages, marital status, educational level and positions held by the respondents.

Age Group

The survey indicates that 40 percent of the respondents are within the ages 26-35, 30 percent are within the age bracket of 36-44. Besides, 17.5 percent and 12.5 percent are within the age brackets of 45-53 and 54-60 respectively. The pattern shown by the result implies that many younger women are found in managerial positions and could therefore serve as inspiration for the upcoming young women who desires to be in the banking industry as it does not necessarily take one to be aged before getting to a managerial position. Table 1 shows the age distribution of respondents.

Table 1 Ages of respondents

Age	Frequency	Percentage (%)
26 – 35	16	40.0
36 – 44	12	30.0
45 – 53	7	17.5
54 – 60	5	12.5
Total	**40**	**100.0**

Source: Field survey by the researchers, July 2015.

Marital Status

Occupying managerial position always comes with higher responsibilities and these have to be carried alongside home responsibilities, especially married women. There are divergent opinions, for instance

some organizations highly recommends married women to hold managerial positions believing that they are more responsible stemming from their experience and ability to manage their homes, other organizations however believe that; married women have many responsibilities at home, and combining managerial roles would be too much workload which could make them ineffective on the job and thus, do not consider them for top positions. Against this backdrop, the researchers wanted to know the marital status of women in managerial positions at GCB and Figure 1 shows the data on the marital status of the respondents.

The survey shows that majority (55%) of the respondents are married while about 35 percent are single. Also, 7.5 percent and 2.5 percent of the respondents are widowed and divorced respectively. With more of the respondents being married and yet occupying managerial positions, the assertion that single women are more preferred in managerial positions by organizations as against their married counterparts due to the fact that single women are perceived to have less family responsibilities and would therefore have enough attention for work is not seen at GCB. This implies that marital status does not necessarily influence one's chances of becoming a manager or top hierarch member of an organization.
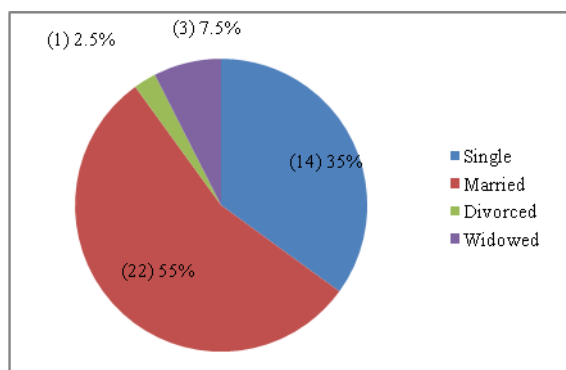

Figure 1 Show the marital status of respondents
Source: Field survey by the researchers, July 2015.

Educational Level (Qualifications) of Women in Managerial Position

In theory, educational level is a function of one's qualification and may have a positive influence/correlation on the position that may be held in an organization. For instance, educational level required to qualify one to become a bank manager would be higher than a cleaner in a bank, all things being equal. The researchers were therefore interested in knowing the levels of education of the respondents.

From the survey, it was realised that all the respondents have attained tertiary education. In that; 25percent, 60 percent and 15 percent of the respondents have Higher National Diploma (HND),

Bachelor's degree and Master's degree respectively. This implies that women aspiring to get into managerial positions in the banking industry, specifically GCB must be prepared to obtain a tertiary education, at least an HND. Table 2 provides the qualifications of respondents.

Table 2 showing the level of education of the respondents

Level	Frequency	Percentage (%)
H.N.D	10	25.0
Bachelor's Degree	24	60.0
Master's Degree	6	15.0
TOTAL	40	100

Source: Field survey by the researchers, July 2015.

Leadership Sstyle Eexhibited by Women

Bass (1998) asserts that the tendency of women in leadership positions is somewhat more transformational than their male counterparts and the researchers wanted to find out if the assertion of Bass supports what is on the ground or not.

Leadership Style of Women Ccompared to Men

From the survey, it was realized that majority of the respondents agreed to the assertion of Bass (1998) that women leaders exhibit transformational leadership as compared to their male counterparts. This was revealed as 37.5 percent and 35 percent of the respondents said they 'strongly agree' and 'agree' respectively. This collectively gives 72.5 percent of the respondents siding with Bass (1998). However, 22.5 percent disagreed while 2.5 percent were indifferent as they could neither agree nor disagree. Table 3 provides the responses on whether women demonstrate transformational leadership styles in relation to men.

Table 3: Responses on whether women demonstrate transformational leadership

Response	Frequency	Percentage (%)
Strongly disagree	1	2.5
Disagree	9	22.5
Strongly agree	15	37.5
Agree	14	35.0
Neither agree nor disagree	1	2.5
Total	**40**	**100**

Source: Field survey by the researchers, Jury, 2015

Women Disposition in Leadership/Managerial Positions

According to Adler (2007), women employed a more interpersonal style of leadership than men, who were found to be more task-oriented. In other words, women were found to be typically more democratic than men employing a more participative work style while male leaders were identified as being more autocratic and directive. The study thus sought to find out whether respondents agree or disagree to that assertion in relation to their own experiences.

From the survey, about 92.5 percent of the respondents shared Adler's (2007) position that women managers are generally democratic and employed more participatory approaches in leadership than their male counterparts. Nevertheless, most of the respondents interviewed indicated that the fact that women are generally democratic and appear 'soft' on the outside does not mean women managers are weak. Conversely, 2.5 percent of the respondents dissented the view of Adler (2007) whereas 5 percent were indifferent. Table 4.4 summarizes the respondents' opinions in relation to Adler's (2007) view on women's disposition in leadership positions.

Table 4: Responses on women's dispositions in leadership positions

Response	Frequency	Percentage (%)
Strongly disagree	0	0.0
Disagree	1	2.5
Strongly agree	20	50.0
Agree	17	42.5
Neither agree nor disagree	2	5
Total	**40**	**100**

Source: Field survey by the researchers, July 2015.

Success or Effectiveness of Women in Managerial Positions *Rating Women Against Men in Terms of Effective Management*
The researchers sought to find out if women succeed more in the performing of their managerial duties compared to their male counterparts. The respondents were therefore asked by rating their performance/achievements in relation to the males they work with in the same organization. From the survey, 50 percent of the respondents believed their performance and success at workplace compare favourably with their male counterparts and 42.5 percent are of the opinion that they perform more favourably than males in similar managerial positions.

However, 7.5 percent believed that they compare less favourably to their male counterparts. In other words, they believe men in managerial positions perform better than women. This finding shows that women are more successful in managerial positions more than their men counterpart if the answers of the respondents are anything to go by. Table 4.5 provides answers of the respondents on the success of women in managerial positions vis-a-vis their male counterparts.

Table 4.5: Showing How Women Fare In Managerial Roles Compared To Men

Opinion	Frequency	Percentage
Less favourable	3	7.5
Favourable	20	50.0
More favourable	17	42.5
Could not tell	0	0.0
Total	**40**	**100**

Source: Field survey by the researchers, July 2015.

Factors That Contribute to the Success of Women in Management/Leadership
Taking into account the fact that most of the respondents opined that women are generally effective or successful in managerial positions; the study sought to examine the key factors that make women managers successful. From the interviews, the respondents gave diverse views. However, three main themes could be deduced from their responses. These include trustworthiness, extra carefulness or exercising of due diligence and adoption of interpersonal leadership styles.

From the interviews, about 60 percent of the respondents asserted that women by nature are generally trustworthy and they tend to exhibit it at workplace. For instance, one of the respondents who shared this opinion said "*women are more trustworthy than men and that's why you hardly hear of women being arrested for embezzlement of public funds or abuse of office*". Moreover, most of the respondents (about 90%, see section 4.2.2) opined that women have excellent human relation abilities stemming from their natural traits such as being caring, emotional, supportive among others. Therefore they tend to employ a more interpersonal style of leadership and that, they are able to accommodate divergent opinions and attitudes, show more concern about employees' welfare etc and these factors generally make them successful in managerial or leadership positions. Again, some of the respondents intimated that women are more careful, patient and are overly cautious in terms of taking decisions and actions when in leadership positions compared to men who are likely to take hasty impatient decisions, perhaps due to their daring nature. The above discussed factors as revealed by the survey underscore the success of women in managerial or leadership positions.

Challenges Faced by Women in Managerial Positions
Women are generally stereotyped to be more vulnerable compared to men and thus, they are perceived to face so many challenges. In line with this notion, the researchers through the questionnaires asked the respondents the major challenges they face in line with their duties as managers and leaders in their respective organizations. The survey broadly revealed two main challenges faced by women in managerial positions, namely; gender stereotyping/prejudices and family-work conflicts (see Figure 4.2).

About 55 percent of the respondents, particularly those married indicated that family-work conflict is the major challenge they are contending with as women in managerial positions. Most of them complained that, they attend work early in the morning around 7:30am and closes around 7:00pm.

As a result, combining home and work/managerial responsibilities are extremely difficult and in most cases, they shirk their home responsibilities to house-helps and this sometimes affects their homes. In some cases, the home conflicts are sent to the workplace and it affects performance at work.

Moreover, about 25 percent of the respondents indicated that gender stereotyping is a major challenge faced by them. In that, male subordinates see women managers as only women (i.e. they perceive women to be below men) and tend to have little respect for them. Meanwhile, these same male subordinates revere and hold men in managerial positions in high esteem. In other words, men managers are highly feared and respected by subordinates more than their women counterparts in similar managerial positions. This situation stems from the way women are stereotyped in our cultural settings that women are supposed to be submissive to men. This finding also corroborates Jayme and Dipboye (2004) who asserted that; in some parts of West Africa: "*no matter how educated women are and the positions they occupy, their reputations are still opposed by their male counterparts*". Besides, about 20 percent of the respondents indicated that they face both challenges. Figure 2 summarizes the major challenges faced by women in managerial positions.

Figure2: Showing Major Challenges Facing Women in Managerial Position
Source: Field survey by the researchers, July, 2015

SUMMARY OF FINDINGS, CONCLUSIONS AND RECOMMENDATIONS
This final section of the research presents the summary of findings and conclusions of the entire work. It also presents recommendations based on the key findings arising from the research.

Summary of Findings
The major findings realized from the study are:
i. Majority of the respondents (70%) fall within the age bracket of 26 – 44, which implies that women in managerial positions

in the study organization (GCB in Kumasi) are generally youthful.
ii. All the respondents have attained tertiary education and that; the least qualification held by women managers in the study organization is HND while maximum qualification is Master's Degree.
iii. Women managers tend to demonstrate transformational leadership styles compared to their male counterparts and this reflected the position of Bass (1998).
iv. Women in leadership or managerial positions tend to be generally democratic and employed more participatory approaches in leadership than their male counterparts and this partly account for their success in such high profile positions.
v. Majority of the respondents (about 92%) were of the opinion that women succeed in managerial/leadership positions more than their men counterpart
vi. Factors that contributed to the success of women in managerial positions are their human-centered/interpersonal leadership style, trustworthiness and the due diligence they exercise on the job.
vii. Major challenges faced by the respondents (i.e. women in leadership/managerial positions) include home-work conflicts and gender stereotyping.

Conclusion
The current study sought to assess the effectiveness of women and the challenges they face in managerial positions. The study has shown that women are generally democratic, have excellent interpersonal abilities, trustworthy and employed more participatory approaches in leadership. Against this background, women in leadership/managerial positions are generally found to demonstrate transformational leadership styles as argued by Bass (1998). However, women face challenges such as home-work conflict and gender stereotyping. Nevertheless, the study has shown that women have a lot of potentials and when given the opportunity, they are as well capable (if not more) like their male counterparts and can therefore help in fostering the progress of organizations and institutions.

Recommendations
In view of the above findings and conclusion, the following recommendations are made:
1. Public awareness should be advanced further to deal with gender stereotyping that tends to affect women.
2. Women must be encouraged to upgrade their educational status as qualification plays important role in their chances of making it to high profile managerial/leadership positions. For example, scholarships should

be provided for women into higher educational institutions, encouraging the use of quota system in support of female admissions in tertiary institutions such as the Universities, Polytechnics and Training Colleges in Ghana to help women in robbing should to shoulder with their male counterparts.

3. Government and traditional settings should embrace gender equality as a tool for harnessing the potentials of women. This will encourage women to assume higher positions without references being made to their gender.

4. Government should increase the quota of ministerial and other appointed positions to women to serve as a benchmark for industries and other stakeholder bodies to emulate.

REFERENCES

Amadi, C. (2007). Diversity on Boards Lifts Bottom Line. The independent, P.21

Berthion, A.A and Izreal, D.N. (200). A Global Comparison of Women in their Homelands as Expatraits in Fagenson, E.(Eds) Women in Management; Trends Issues and Challenges in Managerial Diversity, Sage, Newbury Park, CA: 52-96

Dovidio, J.F. and Helb, R.M (2005). Descrimination at the Level of the Individual; Cognitive and Affective Factors. In Dipboyel. Colella, A(Ecel), Deiscrimination at Work (pp11-35), Mahwah,NJ:Erlbaum

Eagly, A.H. and Karau S.J. (2002). Role Congruity Theory of Prejudice Towards Female Leader. Psychological Review, 109: 573-598

Fondas, N. (2000). Women on Corporate Boards of Directors; International Challenges and Opportunites (Vol. 14,pp. 171-177). Dordrecht: Kluwer Academic Publishers.

Greenberg, H.M. and Sweeney, P.J. (2005). Leadership: Qualities that Distinguish Women, Financial Executives, July/August, Vol.21issue 6,32

Holmes, J., Burns,L., Marra, M., Stubbe, M. and Vine, B. (2003). Women Management Discourse in the workplace. Women in management Review. Vol. 18 No. 8; 414-24

Middlehurst, R. (2011). Leadership. Women and Higher Education, in Eggins, H. (ed) Women as Leaders and Managers in Higher Education, Bristol P.A; SHRE- Open University Press, 3-16

Rajerison, N. (1996). Women Managers in China, ESU Online Management Journal, Emporia State University.

Adler (2007). Advancing Women's Careers, Blackwell, Malden, MA.

Burke and Mckenna, (2007). A longitudinal study of Women Directors in Australia. Women in Management Review, 18(7), 359-368.

Burke, M. and McKenna, S. (2007). Supervisor Mentoring: Does a Female Manager Make a Difference? A paper presented at the Institute of Behavioural and Applied Manager.

Daft, R. (2005). The Leadership Experience. Toronto Southwestern.

DeMatteo (2005). The nature and Impact of Organizational Activities to Advance Women in Management in Australia Firms. International Journal of Employment Studies, Vol 15, No.1

Dovidio T. and Helb M. (2005). Reliability of Impact Stereotyping. Personality and Social Psychology Bulleting; 2, 212-225

Eargly, A. Makhijani, M. and Klonsky, B. (2005). Gender and the Evaluation of Leaders; Meta-Analysis. Psychological Bulletin, 3(1); 3-22

Eargly, A. Johnson, L. (2003). The Female Advantage: An Evaluation of the Evidence. The leadership Quarterly, 14(6) 807-834.

Fagerson (2003). At the Heart of Women in Management. Theoretical and Methodological Approaches and their biases. Journal of Business Ethics, 9:267- 274.

Fox, G. (2007). Unlearning Automatic Biases: The Malleability of Implicit Prejudice and Stereotypes. Journal of Personality and Social Psychology: 81, 856-865.

Greenwald and Banji, (1995). Implicit Social Cognition: Attitudes, Self-esteem and Stereotypes. Psychological Bulletin: 102, 4-27.

Huse, M. and Solberg, A.G. (2006). Gender-related Boardroom Dynamics – How Scandinavian Women make and can make contribution on corporate boards. Women in Management Review, 21(2) 113-130

International Labour Organization (2004). Breaking the Glass Ceiling: Women in Management, Update 2004.(I.L.O), Geneva.

Jayne, M. and Dipboye, R. (2004). Levearaging Diversity to Improve Business Performance: Research Findings and recommendation for Organizations. Human Resource Management; 43,409-424.

Jones (2010). Gender Quotas, Electoral Laws, and the Election of Women: Evidence From the Lating American Vanguard. Comparative Political Studies, 42.

Kawakami and Dovido (2001). Women as Effective Managers: Strategic Model Management. Review.

Lussier, R. and Achua, C. (2004). Leadership Thoery, Application, Skill Development. Minnesota; Southwestern.

Middlehust (2002). Leadership, Women and Higher Education in Eggins, H. (ed) Women as Leaders and Managers in Higher Education, Bristol P.A. SHRE – Open University Press, 3-16.

Rudman, Ashmore and Gay(2001). The Nature and Impact of Organizational activities to advance Women in Management in Australia Firms. International Journal of Employment Studies, Vol. 15. No.1 April 2001.

Rosener (2005). Ways Women Lead; Harvard Business Review; November/December: 119-25.

Schien, S.E. (2007). Women in Management: Reflection and Projections. International Congress of Applied Psychology, Women in Management. Review, Vol. 22 No.1 Emerald Group Publishing Ltd.

Smith, N., Smith,V. and Verner, M. (2006). Do Women in Top Management Affect Firm Performance? A Panel Study of 2500 Danish Firms, Discussion Paper No. 1708.

Spinelli, R. (2006). The Applicability of Bass's Model of Transformational, Transactional, and Laissez Faire in the Hospital Administrative Environment. Hospital Topics,84(2),11-18. Retrieved January 22, 2010, from Academic Search Premier Database.

Talbot, M. (2003). Gender Stereotypes, Reproduction and Challenge, in Holmes, J.Burns, L., Marra, M., Stubbe, M. and Vine, B. (Eds), The Handbook of Leisure and Gender, Blackwell, Oxford: 414-24.

Walton (2001). Leadership: Qualities that Distinghish Women, Financial Executive, July/August, Vol. 21 issue 6, 32.

Maihotra, C. and Birks, G.(2007). Life cycle Characteristics of Small Professional Service Firms.

Journal of Small Business Management, Vol. 44(3): 461-437.

Yin, R.K. (2009). Case Study Research Design and Method; 3rd Ed. 1000 Oaks. C.A: Sage Publication.

Assessing The Effectiveness And Challenges Of Women In Managerial Positions: The Case Study Of Ghana Commercial Bank In Kumasi