



SAINT MARY UNIVERSITY

SCHOOL OF GRADUATE STUDIES

**ASSESSING THE CHALLENGES AND PROSPECT OF WOMEN
MANAGERS IN FINANCIAL SECTOR: THE CASE OF
DEVELOPMENT BANK OF ETHIOPIA**

BY:

HIWOT BIRKNEH

**FEBRUARY, 2017
ADDIS ABABA ETHIOPIA**

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**A THESIS SUBMITTED TO ST.MARY'S UNIVERSITY,
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SCHOOL OF GRADUATE STUDIES
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DECLARATION

I, the undersigned, declare that this thesis is my original work, prepared under the guidance of ChalachewGetahun (PhD). All sources of materials used for the thesis have been duly acknowledged. I further confirm that the thesis has not been submitted either in part or in full to any other higher learning institution for the purpose of earning any degree.

Name

Signature

St. Mary's University,

Addis Ababa February, 2017

ENDORSEMENT

This thesis has been submitted to St. Mary's University, School of Graduate Studies for examination with my approval as a university advisor.

Advisor

St. Mary's University, Addis Ababa

Signature

February, 2017

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LIST OF ACRONYMS

BDPA-----Beijing Declaration and Plat form of Action

CSA-----Central Statistics Agency

CEDAW-----Convention for the Elimination of Discrimination
against Women

DAW-----Division for the Advancement Women

DBE-----Development Bank of Ethiopia

FDRE-----Federal Democratic Republic of Ethiopia

MDG-----Millennium Development Goals

UNHCR-----United Nations High Commissioner for Refugees

UN -----United Nation

NCTPE-----National committee for Traditional Practice Eradication

WB-----World Bank

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ABSTRACT

The purpose of this study was to assess the challenges and prospects of women managers in financial Sector in the case of Development Bank of Ethiopia. The study employed a descriptive method and used both qualitative and quantitative approach. Using purposive sampling techniques 7 women and 1 human resource management manager were interviewed and 80 questioners were collected from women managers, Women senior officers and women officers. The data obtained were analyzed using SPSS version 20. Quantitative data were analyzed using descriptive statistics. The qualitative data were analyzed using narration. Challenges faced by women managers in the financial sector, in the course of their careers include social and cultural stereotypes, psychological factor, the problem of balancing reproductive and workplace functions, lack of networking, lack of updating their knowledge and HR recruitment and promotion practice. The study has intended to indicate an important area of policy interventions it will also allow decision makers to revisit and correct existing gaps and thereby facilitates situations to realize challenges of women in managerial occupations in financial sectors in general and DBE in particular. Further, the study suggested that DBE needs to design new policy concerning women managers to use the leadership style and sound decision making ability of women managers because the bank environment require these quality as it is serving many customers which requires sound decision making ability. The challenges and prospects of Women Managers vary from sector to sector depending on the organizational culture as the study was entirely delimited to study the issues of DBE, it does not represent the scene in other financial sectors. Thus, further research needs to be conducted to address this Women Managers challenges and prospects in other context.

Key words: *women, leadership, Development bank of Ethiopia, Challenge, prospect*

CHAPTER ONE

1. INTRODUCTION

1.1. Background of the Study

Leadership is a topic that comes up mostly in the discussions when it comes to leading the organizations in the professional lives. This topic has been mainly dealt with male perspective, thus leaving behind the developments of competent female leaders to show their abilities. Leadership and management should go hand in hand. An organization which conducted with leadership and management has shown well performance in quality, productiveness and efficiency amongst subordinates (Kotter& Cohen, 2002).

Women lives have been shaped for times to raise children, whereas men are the ones who are responsible and concerned with business. Due to socio cultural improvement, women tried to enter to the labor market and press their role and the importance of their social activities. These changes have facilitated and confirmed that, besides being mothers and wives women are now capable to become managers, researchers, politician and many more.

Although there are a lot of challenges that face women managers, there is also good progress like government initiatives in adopting different policies and issuing directives to encourage women to stay and exercise top managerial positions and even in the political arena women are given a quota to represent their community in different settings.

Ethiopia is member to all major human right treaties including the most important women's conventions like Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW) which calls for equal participation of women in public decision making, Beijing Declaration and Platform of Action (BDPA), which requires governments to attain a 30% benchmark for women's representation in all public decision making positions (Meaza, 2009).

The financial sector in Ethiopia consists of formal, semiformal and informal institutions. The formal financial system is a regulated sector which comprises of financial institutions such as banks, insurance companies and microfinance institutions. The saving and credit cooperative are considered as semi-formal financial institutions, which are not regulated and supervised by National Bank of Ethiopia (NBE).

The informal financial sector in the country consists of unregistered traditional institutions such as Iqub (Rotating Savings and Credit Associations), Idir (Death Benefit Association) and money lenders.

Financial sectors must give proper service for their customer to remain competitive and profitable in the bank industry. The success of any organization depends on people that are working in it. Above all leaders have ability to support and motivate those employees to use their knowledge for the success of the organization.

1.2 Background of DBE

The origin of Development Bank of Ethiopia (DBE) dated back to May 1909 and it has assumed different names since then. The Bank was established to support the public, cooperatives and private sector engaged in agricultural, industrial and service sectors.

In these 107 years of service the Bank has undergone through different structure and mission following the regimes economic, political and social policy.

DBE is a public enterprise supervised by a Board of Directors composed of seven members and all are appointed by the Government. Under the Board of Directors, the President manages the overall activities of the Bank. The President is assisted by 5 Vice Presidents, Directors, Office Managers, Regional Managers, Branch Managers and Sub Branch Managers. The Bank has 12 District offices, and 110 branches located all over the country for its smooth operation. Currently the bank has 2,059 permanent staffs.

The Bank is regulated by the National Bank of Ethiopian and supervised by Public Financial Enterprises agency for its regular operation and modernization to comply with international standard. Currently, the Bank mainly provide loan to priority area projects engaged in the field of export oriented, manufacturing and agro-processing which are government focused area of development. Development banks are not only established for the sole purpose of providing credit to strategic projects. The other unique objective of such banks is technical support and advice.

Mission and Vision of DBE

Mission statement of the DBE is that “The Development Bank of Ethiopia is a specialized financial institution established to promote the national development agenda through development finance and close technical support to viable projects from the priority areas of the government by mobilizing fund from domestic and foreign sources while ensuring its sustainability.

The Bank earnestly believes that these highly valued objectives can best be served through continuous capacity building, customer focus and concern to the wider environment. The vision of the bank is to be come 100% Successful for all Financed Projects by 2020. That is all financed projects shall be implemented as per established schedule, all commissioned projects shall meet their debt obligation and all commissioned projects shall operate above breakeven and fulfill the following as a minimum requirement of create employment opportunity, generate or save foreign exchange and generate tax revenue to the government.

The Development Bank of Ethiopia (DBE) is a specialized financial institution established to promote the national development agenda through development finance and close technical support to viable projects from the priority areas of the government by mobilizing fund from domestic and foreign sources while ensuring its sustainability.

The Bank earnestly believes that these highly valued objectives can best be served through continuous capacity building, customer focus and concern to the wider environment

The Bank's management comprises of skilled and experienced personnel. The leadership team of the Bank consists of a president, vice presidents, directors, department managers, branch managers and team leaders. The Bank is committed to attract, develop & reward a diverse group of high-performing employees.

Women managers in financial sector face many challenges that hinder them enhancing their future career in their respective professions. Practically we observe that the proportion and participation of women managers in this sector decision making position are limited due to socio cultural reasons. Thus assessing and identifying the challenge and prospect of women managers in financial sector is very important to have a common understanding on the real challenge & forward possible solution to improve their participation.

1.3 Statement of Research Problem

In DBE from the total of 125 head office managerial posts there are 38 women managers. Even though there is an affirmative action at country level, to enhance the participation of women leadership position the bank didn't entertain the affirmative policy in human resource management manual.

The rights of women are stipulated in the 1995 FDRE Constitution - Article 35 of the Constitution of the FDRE stipulates women's right to affirmative action and provides special attention to enable competition and participation in all spheres of life as well as exercise their democratic and human rights on equal grounds with men.

At organizational level women manager's challenges are lack of affirmative action (temporary special measures), lack of leadership training and mentoring, sexual harassment, and the role of human resources departments in facilitating women's leadership (UNHCR, 2007).

Different training programs like capacity building had been provided for women leaders to be more capable on their assigned position. Besides to these leadership and decision making training was given only for women employees who are placed at the top management position in the bank. There are existing barriers which prevent women from entering management positions like discrimination, family-life demands, prejudice and stereotyping (Elmuti, 2009).

Women manager face lack of self-confidence and have a tendency not to accept their ideas and suggestions, question of freedom of being equally competing and on assigning in very challenging and knowledge based tasks with those who are affiliated with politics. Regardless of their knowledge and experience there is a tendency to assign inappropriate person on some specific tasks and managerial positions (Rahel, 2013).

According to (Capler, 2014) the five challenges that women manager face were feelings of guilt for not spending enough time with family because of work, family responsibilities interfering with work, resistance from other current leaders, having to outperform male leaders to be considered effective, lack of support in the household when work is demanding. It is interesting to note that three of the five challenges with the most negative impact for these successful women leaders relate to work-life balance issues.

The challenges with the least negative impact appear to be related to dealing with female leader stereotypes, unfair performance evaluations, and exclusion from male leaders' social networks.

Women managers face Cultural barriers, lack of experience in governance, difficulty in playing the triple role (combining family management, work and social relations) and technology that does not lighten the woman's work (Gakuba,2014). Women also face challenges that are particular to different sectors for example; there are diverse pathways to leadership in politics.

There are ample researches on challenges of women managers but the financial sector has not been efficiently done. Most of them are done in developed countries having completely different culture and development stage. In addition, prospect of women leaders related to globalization and expansion of organizational set up has not been clearly stated in those researches.

Women manager in the financial sector face challenge as they proceed into executive leadership levels when compared to their male counterparts. The problems that they encounter are stereotype, triple responsibility at society, organization and their home, financial sector is dynamic having the strategy of branch expansions which lead to managing unstable human resource.

Most researches have been done on the underrepresentation of women in managerial position not on their challenges after they have been managers. The issues related to challenges of women manager helps even to find out why they didn't represent in higher managerial positions. Had there not been those challenges women can attain whatever career objective that they set throughout their work life.

Hence, the study will be significant for decision makers and academicians in the area of financial sectors. The study will also provide up-to-date valuable information on the status of women in management and the challenges facing women managers in the study area. It will also serve as a base for academicians to conduct further research in the area. That is, the possible gaps and the identified limitations of the study might initiate researchers for further research undertakings.

1.4 Research Questions

- What or how does the status of women managers in DBE look like?
- What are the major challenges of women leaders in DBE?
- What is the prospect of women leadership in DBE?
- What are the various effort made by the bank in enhancing women leadership.

1.5 Research Objective

1.5.1 General Objective

This study mainly attempts to investigate the challenges and prospect of women managers in financial sectors with the purpose of addressing policy intervention and strategies to improve women leadership competency.

1.5.2 Specific Objective

More specifically the study has the following objectives:

- To find the status of women in DBE.
- To assess the major challenges of women leaders.
- Assess the prospects of women leadership in DBE.
- To assess the effort of the bank towards enhancing women leadership

1.6 Definition of terms

Gender: Gender refers to the socially constructed understanding of what it means to be a man or woman. Gender is different form sex in that it refers to the social characteristics whereby women and men exist in a dynamic structural relationship to each other. It is a process through which social life is organized at the level of individual, family and society and it also plays a crucial role in the structure of an organization (Nicholson, 1996)

Stereotypes: is the process of simplifying and reducing classes of people to a few characteristics by which they are generally said to be identifies (The Conference board of Canada Report, 2011)

1.7 Significance of the Study

This study has the following significance;

- Enhance leadership ability of women leaders by providing mentorship and leadership training.
- Enable to solve challenges that affect women managers by suggesting different intervention
- Facilitate the ground for prospect women leaders.

1.8 Scope and Limitation

1.8.1 Scope of the Study

In Ethiopia there are many banks that are functioning as financial institutions. The research was conducted focusing on only DBE. The sample size may not be representative of other women managers found in other banks.

1.8.2 Limitations of the Study

The study solely focused on women in financial sector specifically DBE. The sample of the respondents didn't include men subordinates' attitude. These gaps will be expected to fill by other researcher.

1.9 Organization of the Study

The study is organized in such a way that it consists of five chapters. The first chapter, an introduction part covers background, statement of the problem, study objectives, research questions, significance, scope and limitations of the study. The second chapter presents review of literatures while research design and setting of the research duly presented in chapter three. Data presentation and analysis presented in chapter four and the last chapter, chapter five, present the conclusion and recommendation part of the study.

CHAPTER TWO

2. REVIEW OF RELATED LITERATURE

2.1. Introduction

Leadership is an important function that endeavors at the continuous existence and survival of almost every institution. The Webster dictionary defines leadership as “the quality of character and personality giving a person the ability to gain the confidence of and lead others.” Davis and Newstrom (1989) defined; leadership as the process of encouraging and helping others to work enthusiastically toward objectives. It is the human factor that helps a group identify where it is going and then motivates it towards its goals. Without leadership, an organization would be only a gathering of people and machines, just as an orchestra without a conductor would be only musicians and instrument. The orchestra and all other organizations require leadership to develop their precious assets to their fullest capacity.

Leaders are people who provide vision and meaning for an institution and embody the ideals toward which the organization strives. From that perspective, leaders are alike and genderless. However, there is still skepticism when women lead and in many situations, gender, more than age, experience or competence determines the role (position) one is assigned (Grove and Montgomery, 2000).

There was a time that it was believed that leaders were born with certain leadership traits. However, current thinking on leadership assumes that leadership can be taught and learned, hence the many leadership-training programs. The traits commonly associated with leadership as effective communication skills, task completion, responsibility, problem solving, originality, decision making, action taking, vision, self-awareness, confidence, experience and power. While it is possible to develop these traits in any individual, regardless of gender, in male dominated societies (as is often the case in African societies) male leadership and leadership styles predominate and are regarded as the more acceptable forms of leadership (de la Rey, 2005).

Historically, leadership has carried the notion of masculinity and the belief that men make better leaders than women is still common today. Although the number of female leaders has increased, they are often named as an afterthought (Hojgaard 2002). The societal conventions regarding gender and leadership traditionally exclude women, and top leadership is viewed as a masculine domain.

The same author further argues that the cultural construction of leadership in itself instigates difference and this is only now being transformed or contested as women gain access to leadership positions.

2.2 Theoretical Literature Review

When it comes to leadership, does gender matter? Is there a difference between women leaders and men who lead? If so, what are the unique qualities of female leadership that the most effective women leaders possess, and are they unique to women? In 2005, a year-long study conducted by Caliper, identified a number of characteristics that distinguish women leaders from men when it comes to qualities of leadership:

Women leaders are more assertive and persuasive, have a stronger need to get things done and are more willing to take risks than male leaders. Women leaders were also found to be more empathetic and flexible, as well as stronger in interpersonal skills than their male counterparts (Capler, 2014).

Although there are many leadership frameworks, models, and theories, the majority of them was developed by men and is based on neither male-normed assumption. There is clearly a gap in the literature in terms of individual following are some of the theories regarding women managers.

2.2.1 Identity Theory

These theories focus on the construction and internalization of a leader identity and suggest that identity creation is central to the process of becoming a leader. “Internalizing a leader identity entails a set of relational and social processes through which one comes to see oneself, and is seen by others, as a leader” (Ely et al ,2010).

Identity theory offers one way to understand the contextual constraints and affordances that define the development and enactment of leadership. Continued research and specific leadership identity theory for women is needed to move the conversation forward.

2.2.2 Leadership Purpose and/or Calling

Another framework for understanding leadership focuses on purpose and values. “A leader’s identity is tied to his or her sense of purpose.

Leaders are most effective when they pursue purposes that are aligned with their personal values and oriented toward advancing the collective good...a central part of...being seen as a leader is developing an elevated sense of purpose and conveying that sense to others” (Ely et al., 2010). Understanding women’s purposes and sense of calling, and how to strengthen that, is important in developing and advancing women leaders.

2.2.3 Generation Gender Bias

This perspective adopts a critical stance to focus on the hidden structural and cultural barriers to women as leaders. Moving beyond the explanation that the inequality is a result of intentional actions, this perspective focused on the “second-generations forms of gender bias, the powerful yet often invisible barriers to women’s advancement that arise from cultural beliefs about gender, as well as workplace structures, practices, and patterns of interaction that inadvertently favor men” (Ely et. al., 2010).

2.2.4 Barriers to gender equality in senior managerial positions

Women are not found in managerial positions in proportion to their presence in the workforce due to barriers to women’s advancement. Whether these barriers are real or imagined, the structural barriers to women’s career progress should not be considered as single, isolated ones but as multi –level impediments that impinge on women’s progress at the entry level as well as every occupational/functional and hierarchical level throughout the company. Once one barrier has been evaded or overcome, others come into play. The situation facing women is thus complex, multi-dimensional and multi-faceted (Van der Colff& Van Scheers, 2004). These barriers create a “glass ceiling” for women at their place of work.

2.2.4.1 Organizational Culture

The organization culture plays a critical role in shaping the behavior of employees and determining the success of the organization. The culture of an organization can either impede or promote diversity at the workplace.

2.2.4.2 Gender Stereotyping

Gender role socialization in the workplace provokes gender stereotypical behavior. Stereotypes about groups of people are often inaccurate or they are an overgeneralization which does not apply to the individual group member who is being targeted. Stereotypes thus become the basis of faulty reasoning, leading to biased feelings and actions, disadvantaging others, not because of what they like or what they have done, but because of the groups to which they are deemed to belong. Some of the typical stereotypes are that men are thought to be strong and active and women are thought to be weak and passive.

Also men are described as decisive, independent, rational, objective and self-confident whereas women are described as indecisive, dependent, emotional, non-objective and insecure. The traits associated with men and women are not only different but also are valued differently. Male values are considered to be more highly valued than those concerned with nurturance and affiliation typically recognized to women (Heilman, 1997).

2.2.4.3 Men Network

Male stereotyping undermines the level of knowledge, skills and attributes a female has and creates hurdles for the advancement of women. Gendered social structures are regarded as an advantage to men over women, giving men greater opportunity, power and psychological and emotional rewards (Bird, 2003; Wrigley, 2002). These networks generate „institutional impediments to stall women from advancing in the organization (Appelbaum 2003).

The social identity theory claims that people identify more with members that have similar characteristics such as gender, race or ethnicity (Bird, 2003). Men in an all-male group reported higher levels of comfort, of being themselves, with workmates than men in mixed gender groups.

2.2.4.4 Balance between work and home

“We must move away from the myth of separate worlds, as though life at home has nothing to do with life in the company”. These two worlds intersect and companies need to take cognizance of this. People who felt powerless at work took their anger home and those that had problems at home could not be productive at work (Puffer, 2004). When women opt for careers, they add to their lives new sets of role demand without a decrease in their traditional roles as wives and mothers (Omar & Davidson, 2001).

Women claim that they lack the physical energy to strike a balance between a family and work life (Vinnicombe & Singh, 2003). Most married women and men see nothing wrong with an unequal division of labour at home, the unequal division of labour is seen as fair. The proportion of men’s time devoted to paid labour hardly changes if they have children; in fact they spend more time in paid labour when their children are under seven years old. Men spend less time on housework because they believe that the partner who makes more money has more power and therefore does less work at home (Wilson, 2002). This view is referred to as the Family Power Theory which suggests that as one spouse increases resources, his or her power increases.

Thus Family Power Theory claims that household labour is an outcome of differential power between spouses (Krajewski & Burke, 2005).

2.2.4.5. Personality traits

Perfectionism was another characteristic that women believe may be holding them back to advancing. Women have a need to complete a task resembling a high quality output and then this desire could lead to unnecessary extra time being taken to reach that stage (Vinnicombe & Singh, 2003).

2.2.5 Strategies to overcome barriers to women in senior positions

2.2.5.1 Adapting to the workplace

Consistently exceeding performance expectations was the top ranking strategy used by successful senior executives (Ragins Townsend B & Mattis, 1998; Gazso, 2004). Working long hours and developing unique skills and expertise are some of the other tactics that were also used.

Taking work home, waking up early before the children to ensure that reading can be done and doing homework before going into a meeting are some of the things that women have to do to ensure that they are perceived to be on a par with their male colleagues (Ragins, 1998). Wrigley (2002) argues that working hard does not always work but if you want to get ahead of the pack you have to know and understand the corporate politics.

Women also face the daunting challenge of ensuring that their management style is not masculine or too feminine. They have to ensure that they have a management style that is acceptable to their male colleagues, supervisors and subordinates. Women have to find an appropriate style that will not threaten their male peers or make them uncomfortable (Ragins, 1998).

Gazso (2004) argues that in order to break through the gender barriers and thereafter keep the doors opened in the gendered work culture means women not functioning in a similar manner to men but also acting like men. Women become more aggressive and competitive in the workplace and they also try to be “one of the boys”. As a result women in senior management positions resemble men in their personality and behavior characteristics (Van Vianen & Fischer, 2002).

2.2.5.2. Mentoring

Mentoring plays an important and critical role in career advancement. Vinnicombe & Singh (2003) states that mentors can play various roles including career advisor, counselor, friend, coach on management techniques and advocate. Protégés value their mentor’s way of helping them to think through what they want to do instead of telling them and also aligning their thinking within the strategic context of the organization. Mentors also assist women in developing their managerial identity.

2.2.5.3. Succession planning

Succession planning for women employees can be achieved by assisting women to overcome their lack of confidence. This will improve the number of women in various employment categories. Companies should be encouraged to introduce development career planning for both managerial and non-managerial women.

These plans should include development, career planning, workplace culture and flexible working arrangements (Vander Colff & Van Scheers, 2004).

2.2.5.4. Training and Education

Training and development must be based on developing skills for the new economy that is thinking of the future. This training must not only teach women how to think about business but also how to manage business practically (Simpson, 1997). Management development programs could also assist women to cope with the problems with their jobs (Veale & Gold, 1998).

Human capital investments are vitally important for ushering females into positions of authority (Smith, 2002). Therefore, corporate organizations need to invest in training and development and inculcate a culture of lifelong learning.

2.2.5.5. Networking

Increased visibility, engaging in more females needs to take to increase their chances of being promoted (Liff & Ward, 2001). Having an early opportunity to work close to senior people can give future female managers access to a network of influential contacts. These contacts can expose young managers to how an organization operates both on a formal and informal basis, thus providing valuable business insight. Visibility is a key to more challenging and higher profile jobs and inevitably opens the doors to many future opportunities (Vinnicombe & Singh, 2003).

Networking amongst women could assist women in their career development as their peers can provide them with support and guidance and hence breakdown the isolation they feel. The learning experiences of the senior individuals could also guide the younger managers (Veale & Gold, 1998).

Women need to think more strategically when developing their circle of influence as these associates can play a pivotal role in their advancement and success (Volpe & Nicholson, 2004).

2.2.5.6. Family support

The relationship a female manager has with her partner plays a vital role in her career development and stress levels (Veale & Gold, 1998). A supportive partner and family will assist a female manager in balancing the demands of full-time work and child care. It is important for women to understand that their dual roles need to be managed. As more men share in family and home responsibilities and more children are raised by women who have professional lives, gender role socialization will shift to a more androgynous process where boys and girls are equally introduced to possibilities of their roles in societies (Wrigley, 2002).

2.2.5.7. Challenging Assignments

In order for women to be given the required recognition they have opted to take on highly visible assignments. These assignments will provide them with professional growth and learning challenges, serve as grooming exercise for succession planning and also give them exposure to key decision makers and influential mentors in the company. These challenging assignments also assisted women in expanding and challenging their abilities and to realizing their full potential. These assignments gave the protégés confidence in their ability as well as increased their visibility to a wider range of senior managers (Ragins, TownsendB&Mattis, 1998; Vinnicombe&Singh, 2003).

2.2.5.8. Family friendly policies

Flexible work arrangements could assist women in overcoming the many obstacles they encounter at work. Some of these arrangements include flexible working hours, after school clubs and after care facility (Veale & Gold, 1998). Organizations need to develop more flexible practices such as maternity and paternity leave and flexible working hours. These family friendly policies will only assist women in reaching their maximum potential in the workplace (Vinnicombe& Singh, 2003).

2.2.6 International treaties regarding women

2.2.6.1. Convention for the elimination of discrimination against women

Concerning gender equality, Ethiopia ratified international conventions, and issued laws and policies. Some of them are presented below. Ethiopia ratified Convention for the Elimination of Discrimination against Women (CEDAW) during the Derg Regime and the issue of gender equality was included in the 1982 Constitution. However, no significant attempt was made to promote women's participation at macro-economic level (A national report on progress made in the implementation of the Beijing Platform for Action (Beijing +10) Ethiopia, Prime Minister Office/ Women Affairs Sectors, 2004). The Federal Democratic Republic of Ethiopia has also given due concerning gender equality; Ethiopia ratified international conventions, and issued laws and policies. Some of them are presented below

Article 3 of the CEDAW clearly puts that;

“Stated Parties shall take in all fields, in particular in the political, social economic and cultural fields, all appropriate measures, including legislation, to ensure the full development and advancement of women, for the purpose of guaranteeing them the exercise and enjoyment of human rights and fundamental freedoms on a basis of equality with men.”

The above article requires member states to take the necessary measures to protect the human rights of women regarding their equality in all matters with men. Article 10 also urges member states to eliminate discrimination against women in education.

This is to say that states have to provide the same conditions for career and vocational guidance, and access to education at all levels is to be based on equality.

Article 11, Sub Articles b, c and d of the convention clearly indicates what measures the state and men should take to eliminate discrimination on employment and to ensure equality of women.

- b. The right to the same employment opportunities, including the application of the same criteria for selection in matters of employment.
- c. The rights to free choice of profession and employment, the right to promotion, job security and all benefits and conditions of service and the right to receive vocational training and retraining, including, apprenticeships, advanced vocational training and recurrent training.
- d. The right to equal remuneration, including benefits and to equal treatment in respect to work of equal value as well as equality of treatment in the evaluation of the quality of work.

2.2.6.2. The Beijing platform for action

The Fourth World Conference on Women in Beijing in 1995 strongly affirmed gender equality is an issue of human right and a prerequisite for social justice. The Platform for Action identified critical areas of concern in which action is still needed to achieve gender equality. These areas of concern are poverty, education and training, health, violence, armed conflicts, economy, power and decision making, institutional mechanisms, human rights, the media, the environment and the girl child. Among these, Ethiopia had identified seven priority areas of focusing in order to ensure gender equality (The women affairs office, National Action Plan, 2006).

These priority areas are;

- I. Poverty and Economic Empowerment of Women and Girls.
- II. Education and Training of Women and Girls.
- III. Reproductive Rights, Health and HIV/AIDS.
- IV. Human Rights and Violence against Women and Girls.
- V. Empowering Women in Decision-making.
- VI. Women and the Environment.
- VII. Institutional Mechanisms for the Advancement of Women

Although the previous Ethiopian Government ratified CEDAW on paper, significant measures have not been taken towards the application of the Convention. Cognizant of this shortcoming, the Federal Democratic Republic of Ethiopia (FDRE) has given due consideration and clearly put it in the constitution.

Article 35/3 of FDRE Constitution reads: The historical legacy of inequality and discrimination suffered by women in Ethiopia taken into account women, in order to remedy this legacy, are entitled to affirmative measures.

The purpose of such measures shall be to provide special attention to women so as to enable them compete and participate on the basis of equality with men in political, social and economic life as well as in public and private institutions [FDRE 1993] .

Having or issuing a Constitution, laws and policies alone is not sufficient. In order to promote gender equality, gender mainstreaming should be used as a strategy to bring the gender issue in all aspects of institutions policies, programs and projects.

2.3 Empirical Literature

The participation of women in the workforce has been argued to bring particular Gender-specific capabilities (relationship focused, open communication styles, motivating abilities toward followers, and the sharing of power) (Newburry, Belkin, & Ansari, 2007) to the economic sector. A consequence of businesses operating in a globalized world is that modern, globalizing business values accommodate the advancement of women and lead individuals to associate the advancement of women with an increased capability to operate within the global economy.

An increase in the acceptance of women in leadership may imply a recognition of the value of women-specific capabilities (Adler, Belkin&Newburry ,2007) .

Gender mainstreaming has to be practical and the company has to plan to narrow the existing gender gap in management position by designing different strategies and it needs to transform the company to bring women development visa-vise Human- Resource planning policy. Because women can bring efficiency and effectiveness if the opportunity is given to them with all needed competency measures.

Women perform major jobs in term of domestic work, child protection and different professional jobs outside their home, but unfortunately they are paid less than men in many parts of the world. In most of countries women's income is highly dominated by the male members of their family and they do not have control over their own finances. The continuous and long-term discrimination against women that has existed throughout history has made women believe that they do not possess leadership qualities and that leadership potential does not exist within certainly neither of which is true.

One of the old stereotypes that keeps women from leadership positions is the societal belief that women are emotional and not tough or enough for the political arena. Sometimes it is hard to fight against these stereotypes, as they are rooted in the social fabric of particular societies (Sakhi, 2010). The stereotype against women leaders which perceive them as emotional and inefficiency can be vital challenges that they face in their daily work.

In African societies, it is believed that men lead and women follow (Grant, 2005). It is not uncommon in rural villages in Africa to find the man literally walking ahead of the woman. Different reasons may be advanced for this but ultimately it illustrates the deeply held notion of leadership as masculine. The mental orientation towards leadership in terms of gender is one of the challenge that affect women managers. Even though they get an opportunity to be a manager the social and cultural issues mitigates them not to be efficient in their managerial career.

The policies and strategies that are considered as opportunities to enhance women managers to exercise their managerial capabilities were found insufficient. As mentorship program would help career mobility and advancement of women managers, organizations did not give attention and seemed surprised of its mere existence. Some women managers have unsupportive spouses and the whole paternal responsibilities are laid on them. If these challenges not resisted, women will not be able to exercise their authority at the work place. Organizations tend to assign men in challenging tasks rather than women (Rahel, 2008). It is important for women if they had been come up with the mentorship programme which helps women managers to develop confidence on their leadership carriers.

Women occupied position in the company is supportive and commercial divisions than information system and net-work division. The reason for low number in representation of women in such division is because of their educational status related to the job field.

On the other hand, there are a number of factors contributing for low participation of women in the managerial position in the company such as educational gap, socio-cultural attitude, the company recruitment and promotional practice and organizational culture are the basic one. Because of the stated factors mentioned above women are facing problems that hinder them to moving up to the managerial and top decision making positions. Since the company has involved the managerial position is assigned only through recommendation without any notice to employees, women are losing a chance of being placed in the decision making position because of lack of recommendation, lack of delegation, male dominancy, lack of information (Birikti, 2014).

Those challenges women managers face hinder them to actively do their task in a good way and at last the placement department (Human Resource Management) will appoint them in a routine and easy department with recommendation like support directorate than the core directorate. In a core directorate the purpose of the organization is implemented which means there is many opportunities in effect it is easy for them to obtain the status of executive managerial positions.

In most organizations the core process is occupied by men and the contribution of women in the decision making is insignificant. Most of the time women managers appointed in the support process of the organization, because at the time of recruitment they are not placed to the core process due to their CGPA point or other factors.

It is revealed that, as one goes up in public organizational leadership decision making positions, the concentration of women decreases, whereas the opposite becomes real in lower organizational levels; hence, women are underrepresented (Endale ,2014).

We can observe in our bank women managers are appointed in lower level managerial positions, which hinder them to participate in vital decision making issues that are raised in top managerial positions. The involvement of women in this occasion could help other women colleague to reflect their idea in terms of their perspective.

In fact, women's active participation in decision-making is not only important for ensuring equality, but also for establishing their right. This is through addressing their problem and challenges they faced in their workplace as well as social life which help as effective management tool in decision making.

Various researchers have indicated a gradual increase in the number of women in the managerial jobs across countries as a result of increase in number of educated women, changing socio-cultural values, increasing awareness and consciousness about women's right and role. However, women are still underrepresented in leadership position across the world as well as in Ethiopia. Large number of women leaders holds lower and middle management positions and the number of women remains extremely small in top management positions.

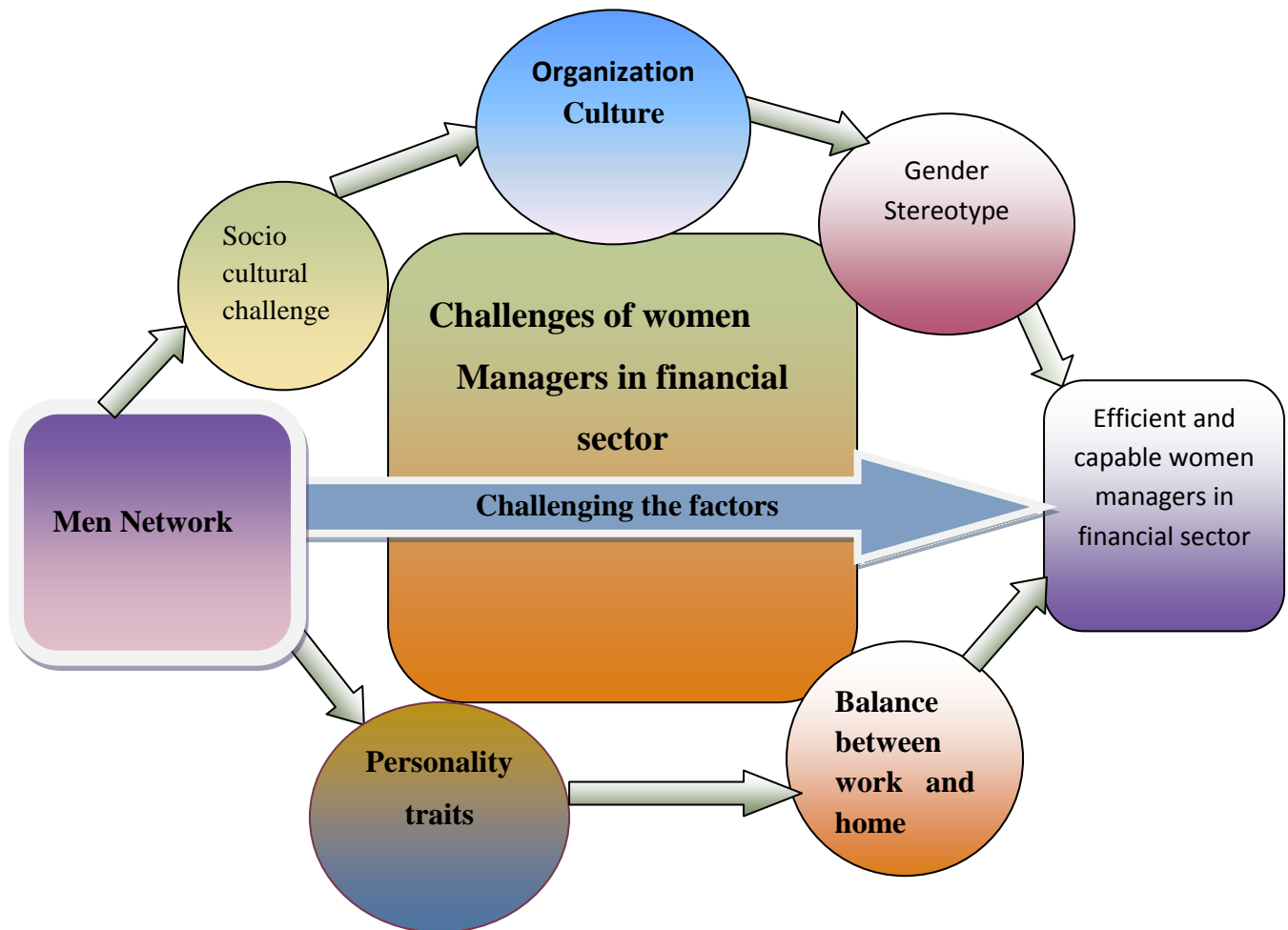
Synthesis

The review of literature on challenges of women in leadership position across the globe and in Ethiopia shows that there is certain universal challenge that women managers are still facing.

The deep rooted cultural and traditional believes of women's roles, which are very much visible in the workplace, are more dominant challenges for Ethiopian women. The reviewed literatures argued that challenges of women managers require integrated effort and strategies at the societal, organizational and individual levels.

There is some research conducted in women managers but most of them assess only the factor that hinders women to be a manager's. The challenges after they are being managers are not yet sufficiently addressed and due to globalization and other reasons women managers will also have good opportunities in the future. The purpose of the study is to indicate an important area of policy interventions and correct existing gaps and thereby facilitates situations to realize challenges of women in managerial occupations in financial sectors in general and DBE in particular.

2.4 Conceptual frame work of challenges of women managers in financial sector



CHAPTER THREE

3. METHOD OF THE STUDY

3.1. The Research Approach

A combination of the quantitative and qualitative research methods were used to gather the required information. Structured questionnaires, key informant interviews and researcher's observation were used to generate data. Through interview detailed information can be collected which enables proper analysis of a problem and Sufficient information can be collected.

3.2. Research Design

The researcher used descriptive study. It was used because it is a fact finding study with adequate and accurate interpretation of the finding. It describes current practices and situations of different aspects of the research. The researcher has assumed that the descriptive type of research was the most appropriate method to be used for this specific research.

3.3. Research Method

3.3.1. Sampling Techniques and Sample Size

The target population of this study was women employees in DBEhead office. Women .There is 1 vice president, 2 directors and 35 managers. These 38 women managers were totally incorporated in this research having the main purpose of the study were to find their challenges and prospects.

But to find their challenges and prospects at grass root level 10 women officers and 47 women senior officers were selected using purposive sampling techniques, a nonrandom technique that involves a deliberate choice of informants due to the qualities they possess (Tongco, 2007).

To determine the size of the sample from the total of 40 women officer 25 % andfrom the total of 75 women senior officers 75 % were selected.

Most of the time women senior officers are delegated in absence of managers and to obtain the managerial position they will wait only 6 months to 1 year. They are actively engaged in exercising managerial activities incorporating them in this research is appropriate.

3.3.2. Data Collection Technique, Instruments and Procedures

The major sources of the data were thus womendirector, women manager, and women senior officer and women officer. In order to generate data for this study, questionnaire and interview data collection techniques were used. Secondary data used for this study were gathered from zenalemat bank newspaper, the banks portal and annual report of the bank.

3.3.3. Data Analysis Technique

After the collection of data through questionnaire, the raw data were classified and tabulated depending on the kind of question to make it easily manageable and understandable. After it was tabulated, the issues were analyzed and interpreted based on the kind of question. The data collected through questionnaire to identify the personal characteristics of respondents, such as age, sex, educational level, and position of work/designation, work experience, marital status and opportunities and challenges were analyzed using SPSS version 20. The data that were gathered through interview from women managers were analyzed by interpretation and using narration.

3.4. Response Rate of Respondents

After submitting the support letter to the bank in order to cooperate in providing the necessary data; Human resource directorate had been assigned to take the responsibility in handling the case. So the department arranged how to access those respondents and their sections too because most of the participants are at management position.

Thus, based on the prepared schedule 95 questionnaires were distributed to the participants and from these 5 respondents from officers, 9 womensenior officers and 1 women manager did not return back the questionnaire. Due to this reason, 81.25% of the distributed questionnaires were collected, almost all respondent expresses their view properly and few open ended questions are left blank without giving their reply.

Table 1 Response rate

Data Collection tools	No. of respondent	No of answered	Respondent rate
Questioner	95	80	81.25 %
Interview	8	8	100 %

The participants of an interviewee clearly share their idea and the practical knowledge for both structured and unstructured interview questions.

3.5 Reliability and validity of the data

3.5.1 Validity of the data

According to Golafshani, N. (2003) reliability and validity are conceptualized as trustworthiness, rigor and quality in qualitative paradigm. Together they contribute to the trust worthiness of the study by eliminating bias and increase the researcher’s truthfulness of a proposition about some social phenomenon using triangulation. Further, triangulation is defined to be “a validity procedure where researchers search for convergence among multiple and different sources of information to form themes or categories in a study” (Creswell & Miller, 2000 cited in Golafshani, N., 2003).

In this study triangulation results from the use of multiple data collection methods including questionnaires, interview, observation, and document collection. Interview respondents were selected from the total participants in order to ensure a greater likelihood of obtaining reliable and consistent data. Prior to launching the full-scale study, the questionnaires were pretested on a sample of 10 managerial and administrative staff and 5 non-managerial and administrative staff not included in the final study to ensure its workability in terms of structure, content, flow, and duration. Minor revisions to the instrument were made following the pretest results. In addition, multiple literature resources and more than one data collection methods was used.

3.5.2 Ethical Considerations

Ethical considerations are very important for every research study. Accordingly, participants were informed of the purpose of the research and assured of confidentiality; the questionnaires were completed anonymously by respondents and treated confidentially.

Moreover, recording devices were not used in order to give interviewees the confidence to speak to the issues without fear and suspicion. All documents used and sites visited have also been properly acknowledged and documented to avoid issues of plagiarism.

CHAPTER FOUR

4. DATA ANALYSIS AND PRESENTATION

4.1 INTRODUCTION

This chapter consists of results obtained from questionnaires, interviews, secondary data and detail analysis of the findings. The data collected were organized, summarized and interpreted by using SPSS software program. Descriptive statistics, such as frequency counts of managers, and percentages of women managers were used to show the status of women in management position in DBE. A qualitative analysis also applied to elaborate the data that is collected through interview, observation method and report of the company. The discussion contains the status, the major challenges and future prospect of women managers in DBE.

4.2 Demographic and Socioeconomic Background of respondent

This part shows the profiles of the respondents in the questionnaires i.e. sample of respondents from DBE women employees, their educational level, marital status, work experience and their position which consists of officers, managers and supervisors.

Table 2: Demographic and socioeconomic Background of respondent

Age Category	Frequency	Percent
18-25	15	18.8
26-35	29	36.3
36-45	29	36.3
46-55	6	7.5
above 56	1	1.3
<u>Total</u>	<u>80</u>	<u>100</u>
Marital Status		
Single	22	27.5
Married	50	62.5
Widowed	2	2.5
Divorced	6	7.5
<u>Total</u>	<u>80</u>	<u>100</u>
Number Of children		
0	28	35
3..4	51	63.75
4..7	1	1.25
<u>Total</u>	<u>80</u>	<u>100</u>
Educational status		
Diploma	1	1.3
BA Degree	62	77.5
Master's degree	17	21.3
<u>Total</u>	<u>80</u>	<u>100</u>

As can be inferred from figure above, of total sample respondents, 15(18.8%), 29(36.3%) 29(36.3%), 6 (7.5%) and 1 (1.3%) of them are 18-25, 26-35, 36-45, 46-55 and above 56 years old respectively. From this data we can observe that majority of the respondent age fall from 26-55 this implied that they are at the age of holding many responsibilities.

Regarding educational status of respondent the table shows 22(1.30%), (77.5%) and (21.3%) of them belongs to Diploma, BA Degree, and Maters Degree respectively. Further, it can also be said that sample respondents are more qualified to express about challenges of women mangers in different perspectives

4.3. Result from quantitative data analysis

4.3.1 The status of Women Managers in DBE

Women's educational status in the bank is high in which women are outperforming and thus they do not lack competence or know-how when it comes to demanding positions. Nevertheless, the number of women manager is low in the bank.

The study sought to find the challenge of women managers and their prospects establish whether there were policies in place guiding recruitment, selection and placement of different gender in the available positions including the leadership positions. The study established that majority of the respondents were aware that there were policies guiding recruitment, appointment and promotion of employees. However, they were not very sure on whether the policies favored women to leadership positions.

This means policies and practices governing recruitment, appointment and promotion were not very clear about the position of women. But practically when we go through the policy of the human resource the bank didn't consider women.

Table3: Status of women managers in the bank

Do you think that women are equally represented as men in managerial positions in DBE?	Frequency	Percent
Yes	20	25.0
No	60	75.0
Total	80	100.0

With regard to status of women managers in the bank as indicated in the above table from total sample respondents 20 (25.0%) replied yes and 60(75.2%) replied no. This shows that women are not represented equally in managerial in the bank which might be one of the challenges of women managers not having peer women managers to share their idea without any hesitation.

Table 4: Management style of women managers

Attitude of employees towards your management style?	Frequency	Percent
Very good	19	23.8
Good	48	60.0
Satisfactory	12	15.0
Bad	1	1.3
Total	80	100.0

Regarding management style of women managers as it is shown in the above table women have: very good (19%), good (48%), satisfactory (12%) and bad (1%) this shows that women status regarding their managerial style is good.

Table 5: Current position of women managers

How comfortable do you feel about your current position?	Frequency	Percent
Very comfortable	4	5.0
Comfortable	59	73.8
Undecided	8	10.0
Very uncomfortable	9	11.3
Total	80	100.0

The above table shows that 4(5%), 59(73.8%), 8(10%) and 9(11.3%) of women managers feel very comfortable, comfortable, undecided and very uncomfortable respectively.

Table 6: Discrimination of women at the time of promotion

Can you think of an occasion at your managerial position where you feel you were treated less favorably or Discriminated for promotion due to your gender?	Frequency	Percent
Yes	15	18.8
No	65	81.3
Total	80	100.0

Regarding discrimination most women managers (65%) didn't face the challenges of women manager treated less favorably and 15(18.8%) replied they face discrimination which threatened them less favorably due to their gender. This implied that there is some probability that women managers were discriminated.

Table 7: Affirmative Action

Is there affirmative action at the time of promotion or other benefits	Frequency	Percent
Yes	30	37.5
No	50	62.5
Total	80	100.0

In the bank affirmative action has not been implemented as it is clearly stated in the above table 50(62.5%) of the respondent relied "No" and the rest of the respondent 30(37.5%) replied yes.

Table 8: Commitment of women managers in their work

Do you think that you are qualified for any managerial position in the bank if you are assigned?	Frequency	Percent
Yes	70	87.5
No	10	12.5
Total	80	100.0

As it has been shown from table above, while 70(87.5%) of sample respondents replied as women managers would be successful if they are provided higher level of managerial positions. With regard to the successfulness of women in financial sector and managerial position, pointed that if conditions are set favorably and enabling and capacitating programs are implemented, not only they are successful as that of their counter parts, even they can exceed that of men. Moreover, women are intelligent and systematic in solving problems but denied to obtain chances of higher level decision making positions.

Others 10(12.5%) of them are responded as women would not be successful in leadership and decision making professions as to their counterparts.

As to these respondents (whom said 'No'), argued women fail in leadership positions due to the fact that the position needs high energetic and high influencing power (ability) up on their followers. However, women lack experiences and are bounded heavy domestic work and can't control all over leadership and decision-making roles.

Table 9: Support of the bank to women managers

How does the bank support women managers in their career objectives?	Frequency	Percent
High	8	8.1
Moderate	32	32.3
Low	32	32.3
Doesn't exist	8	8.1
Total	80	80.8

Regarding the support of the bank for women managers as it is shown in the above table it is moderate to low (32.3%) and (32 %) respectively. This implies that the banks didn't give any support to women managers.

The opportunities of women managers regarding mentorship program, policy or strategy that has been formulated to support women managers are described below by using percentage analysis. The details of the analysis are given in the following table.

Table 10: Women managers mentor in the bank

Weather women managers have mentor in the bank that provided them with guidance and support	Frequency	Percent
Yes	22	27.5
No	58	72.5
Total	80	100.0

The above table shows that 22(27.5%) of women managers have mentors at their current managerial position while 58(72.5%) of them didn't have mentor. The majority of DBE women managers don't have mentor at their current managerial position.

4.3.2 Challenges of women managers in DBE

Table 11: Existence of challenge of women managers

Do you think that women face challenges in managerial position in the bank?	Frequency	Percent
Yes	65	81.3
No	15	18.8
Total	80	100.0

The above table shows that 81.3 % of women managers agreed about the challenges in the bank while 15 % women managers didn't agree about the challenge. Hence the table shows that in DBE women managers face challenges.

Table 12: Challenges of Women Managers

What do you think is the challenge of women managers?	Frequency	Percent
Negative attitude of employees towards women managers	3	3.8
Women are not interested in higher positions	3	3.8

Societal culture influence	21	26.3
Organizational culture influence	23	28.8
Women don't have enough time due to family commitment	10	12.5
All	20	25.0
Total	70	100.00

Among the listed challenges of women managers, the five major factors identified by women managers as having a very large and large extent of influence are; Negative attitude of employees towards women managers (3%), Women are not interested in higher positions (3%), Societal culture influence (21 %), organizational culture influence (23 %) women don't have enough time due to family commitment (10%) and all are challenge of women manager (20%).

Societal culture influence and organizational culture is regarded as having large contribution by 21% and 23% of women manager respondents respectively.

Cultural issues affect gender and participation of women in leadership positions in organizations (Hofstede, 1980). Such cultural issues identified by Hofstede include avoiding uncertainty, distancing oneself from power, individualistic orientation as against concern for community and masculine behavior as against femininity.

Distancing oneself from power is measured by the extent to which less powerful members of an organization and institutions accept and expect that power is distributed unequally and make their demands and behave accordingly.

The leadership and gender challenges experienced by the participants in the research study mirror the assertion that one of the barriers to breaking the “glass ceiling” was the limitations due to gender roles, expectations and responsibilities to do with child bearing and motherhood. These limitations are very much influenced by the culture of the country.

Table 13: Cultural challenge of women managers

What cultural challenges do women managers Face?	Frequency	Percent
Discrimination	20	25.0

Insufficient time	28	35.0
Prejudices & stereotype	20	25.0
Responsibilities	8	10.0
All	4	5.0
Total	80	100.0

The above table shows that the challenges that the participants faced were mostly prejudices, discrimination, insufficient time and demanding responsibilities. A common denominator in all these challenges is the impact of culture. Findings from the research indicated that there was a gender imbalance at management level especially in the hospitality industry. There was a perception that in the hospitality industry general managers had to be male.

This led to the conclusion that women were discriminated when it came to promotion to executive management levels.

Respondents also sensed a feeling of resistance from their male subordinates and male colleagues and those men were not comfortable receiving criticisms from women managers which was a clear sign of gender prejudice and stereotyping.

Insufficient time to attend to family and work demands resulted in an unhealthy work life balance for the participants in the study. Time pressures made it difficult for women to attend to the various cultural demands placed upon them as married women and mothers. These demands included caring for the children, husband and extended family needs.

Table 14: Current service of the respondent

Current service of the women managers	Frequency	Percent
Below 3 years	49	61.3
3-5	17	21.3
6-10	4	5.0

11-15	6	7.5
16-20	4	5.0
Total	80	100.0

The majority of the participants have held a managerial position for below 3 years. Therefore, in the desire to develop and advance in their careers women managers are less conservative than before, and are ready to face new challenges and change their jobs.

4.3.3 Prospects of Women Managers in DBE

Women leadership is a current issue and it is reached quite a lot of attention in the media as well. Prospect of women managers in the global perspective is promising one of the future bright is the work of UN Women. As new programs are developed, new partners should help take the effort forward with UN Women catalyzing broader action. Due diligence is essential especially in partnering with the private sector. UN Women’s roots are in the women’s movement, and the strong links with women’s organizations should be sustained and expanded.

UN Women push the frontier of ideas so that structural and persistent issues of gender inequality are better understood and addressed. While UNICEF is closely associated with the Convention on the Rights of the Child, UN Women’s work is largely shaped by the “softer” (in terms of international law) Beijing Declaration and Platform for Action. Unlike them, CEDAW is a human rights instrument that requires all countries to report periodically to the CEDAW Committee of Experts and act on their recommendations (UN, 2015).

When we come to women managers in DBE their opportunity as per the questioners and interview will be presented as follows.

Table 15: Opportunities of women managers

For promotion and advancement to top management positions in DBE women have	Frequency	Percent
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Greater opportunities than men	12	15.0
Fewer opportunities than men	15	18.8
Men and women have the same opportunities	47	58.8
I don't know	6	7.5
Total	80	100.0

Regarding the opportunities of women managers women have; Greater opportunities than men(15 %), Fewer opportunities than men (18.8 %) respectively, Men and women have the same opportunities(58.8%) and I don't know (7.5%) .

Table 16: Recommendation of women to be manager

Do you think there is lack of recommendation on the bank to be top level managers?	Frequency	Percent
Yes	55	68.8
No	25	31.3
Total	80	100.0

To be executive manager of the bank there is clear lack of recommendation from immediate director as shown in the above table 55 (68.8%) replied yes and the rest 25 (31.3%).This show that women managers will not have a chance to be executive manager.

Table 17: Assignment of women managers in visibility projects

How is top management of the bank tendency to assign women to challenging visibility project?	Frequency	Percent
High	6	7.5
Moderate	33	41.3
Low	32	40.0
Doesn't exist	9	11.3
Total	80	100.0

Regarding the opportunities of women managers given by top level managers in terms of assigning them in huge projects as it has been shown in the above table it is moderate to

low (41.3%) and (40 %) respectively .Hence it implied that the bank didn't gave opportunity for women managers in challenging and visibility projects .

Table 18: Opportunity of women managers in absences of executive managers

Do you think there is an opportunity of delegating women managers in absence of executive managers?	Frequency	Percent
High	23	28.8
Moderate	56	70.0
Low	1	1.30
Total	80	100.0

Regarding opportunities of delegating women managers in absence of executive managers high(28.8%), Moderate 56(70%) and Low (1.3%).This shows that women have opportunity at the time of delegation but while assigning permanent position women have low chance due to lack of recommendation.

4.3.4 The effort of the bank to enhance women manager

Table 19: Role of the union in supporting women managers

Do you think the union is supporting women Managers in different conditions?	Frequency	Percent
Yes	22	27.5
No	58	72.5
Total	80	100.0

Regarding the support of labor union of the bank 22 (22.2%) replied yes and 58.6(72.5 %) replied no. This implied that women managers have no space in the labor union. In absence of women affairs department of every company it was labor union who acts for women's affair.

Table 20: Role of the bank in Promoting Women managers

How does the bank play a role in promoting women leadership?	Frequency	Percent
High	10	12.5
Low	35	43.8
Moderate	29	36.3
Doesn't exist	6	7.5
Total	80	100.0

Regarding the role of the bank in promoting women leadership from sample of respondent 10(12.5%), 35(43.8%), 29(36.3%) and 6(7.5%) respond high, low, moderate and doesn't exist respectively

Table 21: The Bank policy to support women managers

Weather the bank has any policy or strategy that could support women managers	Frequency	Percent
No	80	100.0

Therefore, the above table shows that there is no policy or strategy that could help women managers in the bank.

4.4 Result from the Qualitative Data Analysis

4.4.1Challenges of women managers

Most of the interviewees agreed that the main contributing factors for their holding managerial positions are their commitment to their job and their experiences that they obtained from different activities. They indicated that their performance in different activities of the bank industry such as mobilizing customers, strategy preparation, forwarding valuable ideas for the industry success contributed for their holding different managerial positions. This means as a result of being visible because of their involvement in different activities, they got opportunities to be selected by the top leaders of the bank.

The findings indicate that women, who hold leadership position, do not purposefully aspire for holding leadership position rather their success and performance in their day-to-day activities in their respective directorate contribute for their participation in leadership.

They are also stated that they have the support of their spouses in many ways; otherwise they might not reach where they are today. They have to go in to their work early in the morning and usually have to leave late at night as their job is very demanding. As a result, they couldn't fulfill their responsibility at home to the expected level.

The findings disclose that family responsibility affected women managers as they advance in their career. This is further revealed by their representation in the top leadership positions in the Bank. Objective number one of this study intended to identify the challenges faced by women leaders/managers in financial sector in Ethiopia. Understanding these challenges is a prerequisite to improving the quality of women leadership and for empowering women managers in the departmental/Corporate bank level position.

When research participants“ were asked to explain the challenges faced by women leaders/managers in the respective departments, the following main themes were identified, namely, social and cultural stereotypes, psychological factor, the problem of balancing reproductive and workplace functions, lack of networking ,lack of updating their knowledge ,HR recruitment and promotion practice and organizational culture.

THEME 1: Family responsibility

One of the key challenges faced by women in leadership roles was the struggle to balance the gendered responsibilities of homecare against responsibilities outside of the home, and the restrictions and expectations imposed upon them by family members and by themselves.

THEME 2: Social and Cultural challenge

The research respondents agreed that socio-cultural stereotypes are part of the society culture which constraint women managers to perform their activities smoothly. Participants reported that removing socio-cultural stereotypes involves a transformation in employees“ mindsets, management practices, processes and organizational culture.

The challenge women manager face with gender stereotyping, is that the deep conditioning about gender has affected their self-esteem and the perception of their own leadership capabilities. Cultural beliefs also manifest themselves in the working environment. Employees are part of society and they carry with them their cultural beliefs at their places of employment, for example belief that women are inferior to men and thus cannot be leaders/managers over them.

THEME 3: Psychological factor as a challenge

Respondents reported psychological factor as one among the challenges faced by women managers in the surveyed departments. One of the surveyed department staff during an interview session had this to say that women managers suffer from psychological factors as they cannot control their emotions.

THEME4: Lack of Networking

Women tend to be excluded from the informal networks dominated by men at the workplace, which are vital for career development. The problem is compounded by employers' assumption that women, unlike men, are not able to devote their full time and energy to paid work because of their family responsibilities.

Informal network of men is the main contributory factor for their participation in leadership, particularly where there are no criteria for recruiting leaders for leadership positions. According to some interviewees, despite competence, performance, qualification and experiences of individuals, relationship through informal network create a great opportunity for men to come to the leadership positions. Even though women are well experienced and qualified, they might be dominated in the leadership positions because of the established network of men.

THEME 5: Lack of updating their knowledge through reading

Women manager having many responsibilities at home and work place had no time to update themselves through reading.

THEME 6: HR recruitment and promotion practice

The bank has a promotion practice that up to the supervisor position the promotion is taking place through competition by posting the vacant posts. But after supervisory position such as manager, Director and vice president position, the promotional practice is just by assigning of employees with notice of the vacant position but there is no information or clear criteria while assigning this position.

Recruitment practice of the bank had been taking place through competition of potential candidates who are able to meet the criteria and by giving equal chance to all competitors whether they are male or female i.e. affirmative actions are not considered to female candidates.

Therefore, the bank recruitment and promotional policy as well as practice were one of the Challenges of women managers. That led to low decision making involvement of women across the bank. They finally will not have peer women manager which is one of the challenges of women managers. Men managers have their own network which helps them to improve their skill and leadership qualities that they possess.

THEME 7: Organizational culture

Organizations play a big role in promoting women leadership. After all, it is the organization which hires or does not hire a women manager. Organizations and their internal culture affect women's career possibilities and organizations have the possibility to act differently in order to increase diversity and support women leadership.

The organizational and managerial values in the bank tend to be characterized by stereotypical views of women's roles, men networking, preferences and promises than competition. Managerial posts are assignment by recommendation which is subjective by its nature and give more advantages for male staffs.

These in turn influence decisions about who is suitable for particular positions, which is seen to have potential and so forth. When women find themselves selected or assessed on the basis of group membership rather than on their experience and abilities, they experience gender discrimination.

4.4.2 Prospect of women managers

As per the interview with human resource directorate and published document of the bank the following points are considered as opportunities for women managers and senior offices that are future managers.

- ✚ The expansion strategy of the bank will be offering many top managerial positions in which most of the posts proposed to fill with women managers.
- ✚ New concept on lease financing that has been introduced to the bank.
- ✚ The growth of financial sector as a country level.
- ✚ Different mentorship program and training will be conducted.
- ✚ The labor union also planned to do different intervention on recruitment and promotion of the bank by designing new strategy.
- ✚ In the bank recently one women vice president has been nominated which is a golden opportunity for women in terms of being role model.
- ✚ The coming of the new soft ware so called Enterprise Resource Planning (ERP), which help women managers in facilitating their function.

CHAPTER FIVE

5. SUMMARY, CONCLUSION AND RECOMMENDATION

5.1 SMMARY

The purpose of the study is to find out the major challenges that women managers face and their prospects. The banking sectors in Ethiopia today offer more jobs for women - both qualitatively and quantitatively. However, there are some common challenges faced by women managers in this sector, in the course of their careers. These include social and cultural stereotypes, psychological factor, the problem of balancing reproductive and workplace functions, lack of networking, lack of updating their knowledge and HR recruitment and promotion practice.

Policies and strategies that are considered as an opportunity to enhance women managers to exercise their managerial capabilities were not implemented in the bank. In this regards, Women managers do not have either male or female mentors that can develop their career. As mentorship program would help career mobility and advancement of women managers, the bank did not give attention.

Some women managers have unsupportive spouses and the whole paternal responsibilities are laid on them. If these challenges not resisted, women would not be able to exercise their authority at the work placed tend to assign men in challenging tasks rather than women.

The bank culture is male oriented, the perception of the community and their coworkers is still unchanged and they do not believe in women ability at the managerial level. Because of the stated factors mentioned above women manager are facing challenges that hinder them to moving up to the top managerial decision making positions.

The bank didn't have a policy that supports women managers. As a corporate level women affairs section is not established and no one is responsible for the gender gap and different discrimination activities.

The bank has involved in assigning through recommendation without any notice to employees, women managers are losing a chance of being placed in the higher decision making position because of lack of recommendation, lack of delegation, male dominance and lack of information.

All decisions are made only in one angle (male part) since women are out of the decision making places, which makes unable to express their idea or issue from the different women perspective. Moreover, it creates inferiority for both women who are already in leadership position and the overall women staffs of the company; along with this they lack confidence and unable to express idea freely. By taking into consideration the existed gender gap, the bank has a plan to change the policy of human resource management. Different training programs like capacity building training had been provided for women leaders to be more capable on their assigned position.

5.2 CONCLUSION

Women in financial sector face various challenges but there is also some prospects. Finally, this study was limited in one bank only. It would be more appropriate if more banks had been included in the study. Hence further research is needed in this field to obtain coherent findings.

5.3 RECOMMENDATIONS

Based on the major findings of the study, the followings recommendations are submitted for implementation by the respective stakeholders. Implementation of all recommendation is necessary to solve the challenges of women managers. However, some of the recommendations need serious commitment to be implemented in the bank.

At the societal level:

- ✚ Society was found to be the one of the challenges of women managers, hence societal believe and culture need to be changed through continuous effort and awareness creation.
- ✚ Families as well as schools need to educate children about gender equality.
- ✚ The Government needs to make sure that the formulated and ratified specific policies, national objectives and programs are implemented properly.
- ✚ The government also needs to take an active part to improve society's awareness to change the deep-rooted cultural believe towards women role by

incorporating gender sensitizing courses in the educational curriculum of the educational institutions of the country.

- ✚ The government should use women associations and organizations, including the Ministry of Women Affairs, as a tool for woman empowerment. Women face different challenges in different life settings.
- ✚ The Government shall facilitate conditions conducive to the participation of women in both the elaboration and decision-making process as regards to community developments, social welfare, and division of land property, education and basic social services.

At the organizational level:

- ✚ Changing the organizational culture of the bank from male oriented to both gender.
- ✚ DBE's management needs to review its policies to make them more women friendly and contribute for work life balance in the form of flexible working practices, child care arrangements and transportation facilities for women managers.
- ✚ The Bank needs to consider affirmative action in its recruitment and selection processes and a clear route of progression to leadership positions in order to amend gender imbalance and to guarantee women opportunities for participation
- ✚ The Bank should also take different initiatives such as ensuring more women managers participate in networking and mentoring. DBE needs to arrange coaching programs that can improved women's communication and inter-personal skills, personal confidence and leadership skills.
- ✚ Taking a sound decision is a major issue in financial performance of the bank. Therefore, DBE should take women managers' decision as a major element for the effectiveness of the bank performance
- ✚ Training and mentoring programs that will prepare women managers with the skills they need to deal with the increasingly competitive working environment should be offered to young female employees in the Bank.
- ✚ Human Resource Management should take a proactive role in educating and supporting women in their career development. It is recommended that HRM should formulate career and succession planning schemes.
- ✚ Women affairs directorate has to be established at the banks corporate level play its vital role as its establishment objective that gender should not be a barrier to be in

higher positions and exert its effort to enhance women participation at managerial posts. In addition to that women should be confident enough to claim the top position if they are competent and should participate in women networking to develop their confidence

At personal level

- ✚ Women need to educate themselves and broaden their capability so as to breakaway from the stereotypical behavior.
- ✚ Women have double responsibility in their home and at their office as manager; their family should be supportive enough so as to make women more successful.
- ✚ Women have to scarify their time to participate in different networks that can create enabling environments for learning, sharing, building relationship and generating opportunities.
- ✚ Women should become aware of and be ready to face the difficulties and challenges of the socio-cultural believe and they have to make their contribution in time and money to improve their leadership skills.
- ✚ Women shall qualify themselves and go with the existing modern working standard to compete in each position. And they should empower themselves through knowledge and skill in order to be successful in their assigned managerial positions and they have to show their real abilities.

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Annex I: A Survey on challenges and prospects of women managers



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Saint Mary's University

School of Graduate Studies

Department of General MBA

Dear respondents,

The study is being taking place on Challenge and prospect of women managers in financial sector as a case Development Bank of Ethiopia. So this questionnaire will be distributed for selected women Employees in head office. Any information obtained through this questionnaire will be used only for educational purpose. There is no need to mentions your identity on this questionnaire because it will not contribute for the intention of the study. Your clear and correct response for the questionnaires will give us a lot.

Used Abbreviations

- + DBE is used to mean Development Bank Of Ethiopia
- + Management is used to refer management of Development Bank of Ethiopia.
- + Union is used to mean the labor Union of Development Bank of Ethiopia.

Instruction

- For the open ended questions you have provided with the space for your free statement and if you need to add additional point you can use the blank space at the back of the questionnaire by mentioning the number of the question that you need to elaborate.

THANK YOU FOR YOUR COOPERATION!

Part 1: Demographic Information (please indicate your choice by with (✓) mark.

1. Age 1. 18-25 2. 26-35 3. 36-45
 4. 46-55 5. 56 and above
2. Marital status 1. Single 2. Married
 3. Widowed 4. Divorced
3. Number of children 1. 1-3 2. 4-7
4. Educational level 1. Diploma/TVET 2. BA/Bsc degree 3. Masters Degree
5. Years of service in DBE 1. Less than 3 years 2. 3-5 3. 6-10
 4. 11-15 5. 16-20 6. 21 years &
 above
6. Please indicate your position 1. Director 2. Manager
 3. Senior officer 4. Officer
7. Service year in current position 1. Less than 3 years 2. 3-5 3. 6-10
 4. 11-15 5. 16-20 6. 21 years & above

Part II Challenge and prospect of women managers

8. Do you think that women are equally represented as men in leadership positions in DBE?
 1. Yes 2. No
9. How comfortable do you feel about your current position?
1. Very comfortable 2. Comfortable 3. Uncomfortable 4. Very Uncomfortable
10. Attitude of employees towards your management style?
1. Very good 3. Satisfactory
2. Good 4. Bad
11. Do you have mentors in the Bank who provided you with guidance and support?
1. Yes 2. No

12. What kind of mentor do you think helps you to build your career?

- 1. Someone who guides me in my work in order to be more confidence in myself
- 2. Someone who provides me with opportunities to demonstrate my talents and abilities
- 3. Someone to whom I turn to whenever I need counseling
- 4. Someone who shows me how to achieve a better balance between my work and personal commitments
- 5. All the above

13. For promotion and advancement to top leadership positions in DBE, women have:

- 1. Greater opportunities than men
- 2. Men and women have the same opportunities
- 3. Fewer opportunities than men
- 4. I don't know

14. Can you think of an occasion at your managerial position where you feel you were treated less favorably or Discriminated for promotion due to your gender?

- 1. Yes
- 2. No

If yes, please explain _____

15. Are you given easier jobs at work as compared to your male Managers?

- 1. Yes
- 2. No

16. Do you think that women face challenge in managerial position in the Bank?

- 1. Yes
- 2. No

17. What do you think is organizational factor that challenge women managers?

- 1. Failure of line managers to assume women's advancement as their responsibility
- 2. Lack of support from supervisors
- 3. Lack of mentoring/coaching
- 4. Inflexible working hours

18. What cultural challenges are women managers' faces?

- 1. Discrimination
- 2. Insufficient time
- 3. Prejudice & stereotype
- 4. Responsibilities

19. Which of the following describe managerial actions that you think are responsible for challenges of women managers?

- 1. Top Managers do not provide women with opportunities to upgrade their leadership skills
- 2. Top Managers do not delegate women to perform higher position duties during their absence
- 3. Top Managers do not give women extra responsibilities to learn position duties.
- 4. Top Managers do not offer women clear job description of higher position that helps in moving up.

20. Do you think that you are qualified for any managerial position in the bank if you are assigned?

- 1. Yes
- 2. No

21. What are the reasons for the smaller number of women in the top leadership positions?

- 1. Men are more decision makers than women
- 2. Women are not interested in higher positions
- 3. Societal culture influence
- 4. Organizational culture influence
- 5. Women don't have enough time due to family commitments
- 6. All of the above

22. Do you think the union is supporting women managers in many aspects?

- 1. Yes
- 2. No

23. How does the bank play a big role in promoting women leadership?

- 1. High
- 2. Low
- 3. Moderate
- 4. Doesn't exist

24. Do you think there is lack of recommendation in the bank to be top level manager?

- 1. Yes
- 2. No

25. Do you think there is an opportunity of delegating women managers in absence of executive managers?

- 1. Yes
- 2.No

26. Is there affirmative action across the bank regarding women managers?

1. Yes

2.No

27. How does the bank support women managers in their career objectives?

1. High

2. Moderate

3. Low

4. Doesn't exist

28. How is top management of the bank tendency to assign women to challenging/high visibility projects?

1. High

3. Moderate

2. Low

4. Doesn't exist

29. Does DBE has any policy or strategy that could support women managers?

1. YES

2.No

30. Do you know the contents of FDRE National women policy?

1. YES

2.No

Thank you for taking your time to complete this questionnaire.

Annex II Interview Questions for women managers

Interview questions for the participants

Interview Protocol

Date..... Time

Directorate

Position

1. How do you see the unique leadership quality that women senior manager in your organization? What significant changes brought after women managers hold positions in your organization?
2. In decision making capabilities do you think women make a sound decision that makes the company benefited. (If the company is private how the owners or shareholders accept any decision that women senior managers made?)
3. Do employees in your organization are willing to obey or perform their duties when their women managers pass instructions or they are willing to obey to their men managers?
4. How the family pressure, commitment and spouse interest will affect your performance in your senior position? (For women managers)
5. Regardless of employees in the organization and your family how the community accept women as a senior managers; since they are exposed to spent most of their time out side home? Does it encouraging or otherwise?
6. How universities, colleges and organizations ready to develop women as senior managers? (In order to hire, secession development, training, and others)
7. Do you have mentor in the organization that helps you for your current positions?
8. What do you think the opportunities that are given by the Ethiopian government in general and in your organization specifically? Do you think they are enough or still need improvement?
9. What do you think are the major challenges of women managers in DBE?

Annex III Interview for Human Resource Directorate director

Interviewee's Position: _____

Date of Interview: _____

1. Do you believe gender equity is achieved in various aspects of human resources management?

(Recruitment, training, promotion...)? If yes, what is the success story? If not, where are the gaps and what needs to be done?

2. Is there any HR policy in the Bank that treats women and men differently? If yes, please specify.

3. Any policy on gender diversity in the Bank? Institutional targets for percentage of women staff?

4. Are there specific strategies or guidelines to support identification of potential women employees or any initiatives that specifically target women for promotion? If no, what do you suggest?

5. Do you think qualified senior women in the Bank are interested in leadership positions? If no, please give reasons.

6. Do you think that steps should be taken by DBE's management to ensure that there are more qualified women in leadership position and to encourage more women to apply for leadership/managerial positions? If so, what?

7. How do you rate women leaders' performance in the Bank?

Very good Good fair Poor Very poor

8. Does it matter if a person is male or female in certain positions? For which positions and why?

9. What do you think about the percentage of women on top leadership position of DBE in 5 years time?

10. Have you been involved in selecting someone for a managerial position? If yes, then pursue a recent example.

a) What were the qualifications and characteristics of the person you were looking for?

b) How many candidates did you consider for that position? How many were women/men?

c) How was the selection done? Who identified the candidates? Were there interview/screening

Guidelines given by HR? Who participated in the final selection?

11. When you are looking to fill a managerial position:

a) What are the five most important qualifications or characteristics that you look for?

b) Are those qualifications and characteristics more commonly associated with men or with women?

12. Have women staffs taken advantage of the recent expansion strategy of the Bank for career advancement? If yes, how?

13. Anything that comes into mind about women in leadership? Opinions, stories.....

Thank you very much!!!