



Career Progression of Indian Women Bank Managers: Role of Preference

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Introduction

The benefits of women's economic participation are well documented. Globally, women are regarded as next emerging economy constituting the 'Third Billion' (Boozand Co, 2012). The study has placed India at 115th rank out of 128 countries surveyed. India was categorized as 'at the starting gate' as against Argentina, Brazil, Germany, Italy, South Africa, and USA who are categorized as 'on path to success'. China described as 'having its own path' whereas Japan as 'taking the right steps'. MENA (Middle East and North Africa) countries were with India being categorized as 'at the starting gate'.

According to Gender Gap Report of World Economic Forum (2021), India ranked at 140th position (out of 156 countries surveyed), as against 112th in 2020. India's rating continued to decline. The Female Labour Force participation rate declined to an all-time low of 16.1% in 2021, as against 28% in 2018. This picture of India was despite increasing higher education rate for women in the country both technical and professional (Pande and Moore, 2015).

The need for empirical career research that explore the career enactment in non-western under-studied national contexts have been emphasized by career scholars from time to time (Counsell 2002; Dany 2003; Pringle and Mallon 2003; Mayhorfer 2003; Bartaram 2008; Sullivan and Baruch 2009; Ituma et al 2011; Dries and Verbruggen, 2012). The empirical evidence

pertaining to managerial career patterns in particular have been limited (Vikenburg and Weber, 2012) when it relates to women managers' career progression patterns in non-western context. "2 women per 100 economically active men take administrative and managerial positions in India". (Koshal et al., 2006). The current study attends to this important knowledge gap by empirically exploring career progression of women managers in Indian banking context.

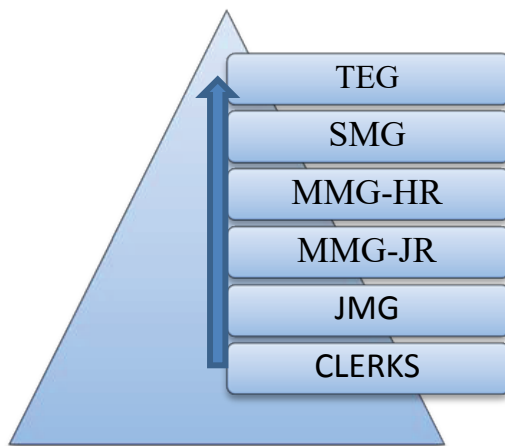
Last decade witnessed breaking of glass ceiling in Indian banking sector by women managers who reached the CEO position in various Public and Private sector banks in India. Banking sector in India was recognized not only as a respectable and safe place for women to work, but also providing adequate support and training to enable them to take on higher responsibilities and build a career (CSR Report, 2009; Naqvi, 2011; Sachdeva, 2014; Mockbank, 2016). As per Career Preference Theory, the perceived person environment fit should lead to more positive career outcomes like career advancement and satisfaction (Kossek et al., 2017). However, the 'gendered regime' (Acker, 1994), or the 'Inequality regime' (Acker, 2009) persisted in Indian banks leading to a few women rising up in banking career, while a majority cluster at lower levels in spite of the industry's favourableness to women.

In this paper, we report findings of a research study undertaken to explore factors impacting career

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progression of women managers in Indian Public Sector Banks. Secondly, looking at the progression data, we also tried to find out the role of individual factors like Preference of women on their career progression. The studies on individual preference of women were very rare and almost nil in banking sector. The purpose was to explore the role of Preference impacting career progression decisions of Indian women bank managers. Additionally, the indirect impact was also studied to explore moderating role of preference, if any, in career propellers and career progression relationship. The bank career progression of women managers is indicated by promotion from level to level. The meaning of career progression here is synonymous with vertical movement from one level to another. The policy of promotion was gender neutral. The promotion path in the banking sector was hierarchical as represented by Figure-1.

Figure - 1: The Promotion Path in Banks.



Source: Compiled by author from internal documents of the banks

Legends: JMG (Junior Management), MMG-JR (Middle Management Junior), MMGS-HR (Middle Management Higher), SMG (Senior Management Grade) TEGS (Top Executive Grade)

Bank provides for a promotion policy whereby, one was eligible for promotion to next level every 3/4 years. They have to go through a selection process to establish merit. On an average, if a person is promoted at regular intervals, one should reach the Top Executive Grade (TEG) in 20 years. If a woman gets promoted to managerial cadre, then she would need six promotions in total to reach the Top Executive Grade. If the woman joins directly as an officer in junior management grade, then she needs five promotions to reach the top management grade. The study focuses on hierarchical progression of women managers from junior to senior level step by step.

The paper begins by providing a review of the literature. After introducing our research methodology and methods, the findings are outlined and discussed.

The Constructs

Career Progression

Career progression has traditionally been viewed as the advancement through the hierarchical structures of a single organization, associated with increasing recognition, compensation and status in organization and society (Ballout, 2009; Visagie and Koekemoer, 2014). Indian Public sector banks have a hierarchical structure and career progression is defined by promotion from lower to higher levels. Promotion as upward mobility has been recognized as a unique objective measure of career success (Thomas *et al.*, 2005) on the basis of empirical findings (Dries and Verbruggen 2012, Clarke 2013). For this study career progression has been defined as vertical promotion of women managers involving sequential transition from junior to top levels. (Siebert et al 2001).The number of promotions attained vis-a-vis number of years in the managerial cadre is a measure of career progression in the bank. Longer the duration, slower the career progression.

Propellers

Empirical evidence suggest the supportive policy measures and initiatives taken by organizations, facilitate career progression of women. Rath et al's (2016, 156) construct of 'Propellers' included all such factors making positive interventions for career progression of women managers. Rath et al (2019, 28) further argues that the career propellers were present at all levels in banks. But women managers have to trade through the path like a labyrinth negotiating between propellers and preventers at each level. The main propellers identified by them in Indian banks were managerial aspiration and competence, family support, support and recognition by superiors, HR policies, management development and training. These factors push the women managers to take up promotion but do not actually translate into career progression in all deserving cases.

Preference

Hakim's(2000) preference theory which divided women into three groups of work centered, home centered and adaptive women, were in the context of continuing pay gap and occupational segregation. It did not discuss segregation from career progression perspective. Individual preference of women has not been discussed.

Few studies faintly indicated preference factors underlying women's career progression. Some studied needs and choices of women, some re-evaluation of life priorities at various stages and some pointed out self-limiting practices by women (Rath et al, 2016; Kossek *et al.*,2017). Career preference perspective focused on person-environment fit theories cited merit-based selection, pay parity, gender equal HR policies and social status in Indian Banking sector establishing person-environment fit for women. But there also, they stagnate at lower levels.

Building upon these research gaps 'Preference' here was coined as a subjective construct to explain individual orientation of women bank managers

towards career progression. While posting individual preference as a construct we draw from Rath et al's (2016, 156) concept of preference. In doing so we argue that women's preference plays an important role in career progression of women managers. Career literature can gain from exploring the role of individual preference in Indian context and in specific industry (Banking Sector) to better understand the perspective of Indian Women Bank Managers.

The present paper sought first to explore the career preference of Indian women bank managers as predictors of career progression. It also explored the impact of high or low preference for career progression on career propellers.

Methodology

A 45 items questionnaire was distributed through email to a sample of 1000 woman managers (10 percent of the population) from public sector banks throughout India. A purposive sampling method was followed taking a woman only sample. A total of 568 valid responses complete in all respects were retained as data for analysis purpose.

Internal consistency evidenced by Cronbach's alpha for the scale was 0.81, well above the acceptable level of 0.70 (Nunally 1978, 245). Exploratory Factor Analysis (EFA) using SPSS 22 was done to identify factors in the bank using Kaiser's criterion and varimax rotation. Factor analysis was a method of data reduction. Factors were identified on the basis of factor loadings and variables explained by them. Factor analysis was done to reduce variables into a number of factors explaining variables with significant factor loadings through principal components analysis. The questionnaire had 30 items containing factors propelling career progression (Propellers) and 15 items to explore preferences of women managers. All the items were subjected to a descriptive analysis showing mean and standard deviation of each item on the data set. A descriptive statistic of the same was given below (Table-1).

Table 1: Descriptive statistics of Propellers and Preference

S No	Items (Propellers)	Mean	Std. Deviation
1	I regard myself as equally competent as men	4.77	.550
2	My professional aspirations are high	4.37	.775
3	I look for mentors to guide me	3.88	.969
4	Informal networking helps my career growth	3.12	1.262
5	Supportive colleagues/peers help me in career growth	3.98	.878
6	Organization encourages by giving me challenging assignments	3.87	.948
7	I build my skill to enhance competence	4.58	.607
8	I am ambitious to reach higher levels	4.31	.846
9	I prefer organization to provide me with formal mentoring	4.20	.713
10	I acknowledge supportive colleagues	3.88	1.067
11	Organizational training enables women to handle higher assignments	3.33	1.164
12	I am prepared to work harder to prove my ability	4.41	.787
13	Availability of Family caregiver is a great enabler for my career growth	4.25	.829
14	Supportive superiors have acted like mentors	4.01	.907
15	Supportive superiors boosted my confidence to take up promotion	4.11	.799
16	HR policy of organization is fair and gives equal opportunity to grow	3.63	1.196
17	I try to outperform others	3.44	1.223
18	I would like to be in a position of greater influence in next five years	4.31	.798
19	Informal mentors helped build my skills	3.96	.908
20	Networking helped me build social skills helping promotion	3.29	1.236
21	Organisation helps me in career planning	3.46	1.031
22	Advanced education enables my career growth	4.15	.831
23	I have planned for my career growth	3.69	1.029
24	Family care measures encourages my promotion	4.22	.962
25	E-learning is an enabler for me	4.13	.812
26	I take up challenging roles to build my capacity	4.12	.749
27	Supportive spouse enables me for career growth	4.46	.789
28	Mentoring as enabler for my career growth	4.12	.797
29	Informal networking gives me access to power relationships enabling promotion	3.58	1.077
30	Compensation policy of equal pay for equal work encourages my promotion	3.98	.949
31	I consider competing priorities affecting career growth	4.19	.800
32	I take up promotion if does not disturb family life	4.23	.980
33	I avoid training due to family responsibilities	2.76	1.340
34	I prefer an organization that integrates multiple roles of women	4.31	.739
35	I would rather take care of education of children than promotion	3.01	1.274
36	I prefer an organization that respects & gives equal importance to my family obligations	4.20	.803

S No	Items (Propellers)	Mean	Std. Deviation
37	I prefer to be promoted on merit	4.71	.649
38	I would rather take care of dependents than promotion	3.16	1.221
39	Culture of presenteeism discourages promotion	3.18	.972
40	I prefer a Woman mentor	3.00	1.090
41	I prefer family time to networking	3.66	1.098
42	I prefer promotion if transfer is not mandatory	3.60	1.163
43	I prefer a balanced life to top management position	4.20	.811
44	I prefer Special Programme for women	3.25	1.134
45	I don't prefer a leadership style comfortable to men	3.11	1.223

Source: Questionnaire developed by author. Table based on research work done by the author

The above items were subjected to exploratory factor analysis to arrive at a smaller number of factors using varimax rotation. Secondly a Standard multiple linear regression using the enter method was conducted by SPSS 22 to assess if the independent variables predict the dependent variable.

So, the methodology used for data analysis were a combination of descriptive analysis, factor analysis and multiple linear regression to explore the factors and explaining the causal relationship between independent (Propellers, Preference) and dependent variable (Career Progression) and also the role of preference as a moderator.

Results & Discussion

The results of exploratory factor analysis identified two main factors named as "Propellers" and "Preference". Under Propellers we have eight factors that support career progression of women i.e., Managerial aspirations, organizational policies, Competence, Mentoring, Networking, learning & development opportunities, supportive superiors and Family support. The Rotated Component Matrix table for Propellers with factor loadings of each factor was shown in Table 3 below. Similar items were consolidated together to form a factor based on factor loading.

Table 3: Rotated Component Matrix (Propellers)

Item no.	1	2	3	4	5	6	7	8
1	.504	.040	-.099	-.148	-.193	.078	.106	.008
2	.668	.143	.074	.105	-.071	.030	-.115	.062
8	.756	.141	.106	.074	.168	-.117	-.014	-.090
18	.633	-.063	.229	.011	.121	.134	-.093	.242
23	.520	.371	.300	-.015	.318	-.122	-.149	-.013
6	.191	.639	-.016	.260	.019	.272	-.027	-.177
11	-.072	.617	.058	.218	-.176	.026	.110	.328
16	.025	.694	-.036	-.185	.085	.091	.001	.109
21	.176	.770	.071	-.002	-.011	-.002	.074	-.074
30	.028	.601	.174	-.101	.151	.049	-.193	.189
7	-.105	-.032	.598	.368	.018	.170	.002	.171
12	.373	.050	.511	-.133	-.012	.014	.145	.338

Item no.	1	2	3	4	5	6	7	8
17	.171	.035	-.624.	.105	.239	-.059	.240	-.022
26	.262	.293	.561	.237	-.004	-.021	.108	.044
3	.116	-.019	.146	.504	.394	-.125	.392	.124
9	.374	-.202	.149	.541	.239	-.095	.166	-.145
19	-.019	.004	.384	.586	.222	.022	.027	.045
28	.107	-.055	.191	.540	.378	.336	-.031	.085
4	-.183	-.057	.019	.316	.542	-.037	.308	.108
20	.095	.163	.084	-.017	.767	.041	-.041	-.116
29	.031	-.015	-.072	-.079	.689	.174	-.204	.077
5	.082	.170	.093	.128	.102	.761	.133	-.118
10	-.265	.113	-.001	.124	-.172	.673	.098	.041
14	.104	.064	.080	.016	-.175	.774	.123	.177
15	.013	.433	.085	.007	.118	.608	.028	-.157
22	.311	.190	.196	-.096	.067	.152	.554	.137
25	.001	.220	-.162	-.061	.316	-.050	.514	.078
13	-.116	-.316	-.216	.065	.204	.131	-.006	.595
24	-.057	-.050	-.007	.027	.099	.006	-.064	.795
27	.206	.049	.126	.006	.166	.211	-.243	.566

Source: Based on research work done by the author

Factor 1 - includes item 1,2,8,18,23 and named as Managerial Aspiration (MA)

Factor 2 - includes items 6, 11,16,21,30 and named as Organizational Policies (OP)

Factor 3 - includes items 7,12,17,26 and named as Competence (CMP)

Factor 4 - includes items 3,9,19,28and named as Mentoring (MNT)

Factor 5 - includes 4,20,29 and named as Networking (NW)

Factor 6 - includes items 5,10,14,15 and named as Supportive Superiors (SS)

Factor 7 - includes items 22, 25 and named as Learning & Development (LD)

Factor 8 - includes 13,24,27 and named as Family Support (FS)

Preference items were also reduced to 3 factors as shown in the following Table - 4.

Table - 4: Rotated Component Matrix (Preference)

Items	Components		
	1	2	3
31	.700	-.258	.127
32	.548	.296	-.029
33	-.634	-.176	-.079
35	.790	.274	-.061
38	.757	.241	-.135
41	.586	.207	.046
43	.503	-.073	.489
39	.242	.583	-.291
40	.142	.567	.136
42	.409	.529	-.049
44	.306	.514	-.141
45	-.295	-.541	.011
34	-.041	.222	.691
36	-.014	-.043	-.588
37	-.002	-.140	.725

Source: Based on research work done by the author

The factors extracted were detailed below along with the items included in each factor:

Factor 1	Priority to Family (PF)	(items 56, 57, 58, 60, 63, 66,68)
Factor 2	Women Friendly Policies (WFP)	(items 64, 65, 67, 69, 70)
Factor 3	Dream Organization (DO)	(items 59,61,62)

Once the factors were identified multiple linear regression were administered. Both Propellers and Preference factors were regressed separately to find out their impact on career progression. To understand the impact better, age and experience of respondents were controlled in the experiment as they were known to impact career progression to a great extent. Propellers were found to be significantly related to career progression (Table-5) with R^2 value of 17 percent. But Preference factors did not show any significant relationship with career progression of women managers (Table 6) with R^2 value of .07 only which was not significantly related to career progression.

Table-5 F Statistics Table for Propellers, R^2 : .167

Sum of Squares	df	Mean Square	F	Sig.
84.321	8	10.540	4.837	.000 ^b
1218.179	559	2.179		
1302.500	567			

Source: Based on research work done by author

Table-6 F Statistics Table for Preference R^2 : .07

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	6.139	3	2.046	.890	.446 ^b
Residual	1296.361	564	2.299		
Total	1302.500	567			

Source: Based on research work done by the author

The result had shown direct and positive relationship of Propellers in predicting career progression. Taking into account the slow progression of women in spite of organizational propellers existing in the policies and practices of the bank, researchers further explored the moderating relationship between preference and propellers in predicting career progression. Table 7 summarizes the result of moderator analysis.

Table 7: Hierarchical regression results for effects Preference for Career Progression

Variables	Career Progression					
	Model I		Model II		Model III	
	β	SE	β	SE	β	SE
<i>Step 1</i>						
Age	-0.14*	0.04	-0.14	0.04	-0.14	0.04
Experience	0.57**	0.05	0.56*	0.05	0.56**	0.05
<i>Step 2: Main effects</i>						
Propellers (PPL)			0.19*	0.04	0.19*	0.04
Preferences (PRF)			0.06	0.12	0.06	0.12
<i>Step 3: Interaction effects</i>						
PPL * PRF					0.17**	0.06
R^2		<u>0.62**</u>		<u>0.69**</u>		<u>0.74**</u>
ΔR^2				0.06**		0.05**

* $p < 0.05$, ** $p < 0.01$; $n = 568$ **:

Source: Based on research work done by the author

The control variables were entered first in Model 1, the main effect variables entered after that in Model II and finally the interaction term were entered to test the moderating effect. Model 1 in table 7 shows the impact of controlled variables age and experience. Both show significant relationship with career progression. Work experience emerged to strongly predict the outcome variable (Career progression) as shown in all models of the study. Age was significantly and negatively related to career progression suggesting a differential promotion rate for younger and older women. Both Work experience and Age were controlled while testing moderating role of preference. Model II included main effect variables: “propellers” and “preferences”. Propellers showed direct significant relationship with career progression (β 0.19, $p < .05$) whereas preference did not exhibit direct significant relationship (β 0.06, $p > .05$). As shown in Model 3 (Table 7) which included interaction effect between Propellers (PPL) and Preference (PRF), there was significant interaction between Preference and Career Propellers for Career Progression (β 0.17, $p < .01$) that explained variance in the model beyond main effects (ΔR^2 0.05, $p < 0.01$).

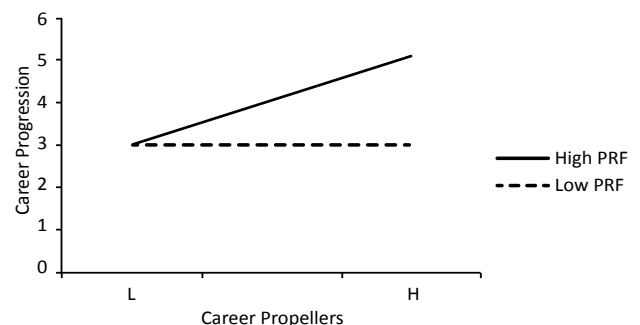
Interaction was further analysed with the help of simple slope analysis in Figure-II (Jose, 2013) taking into consideration high (one standard deviation above the mean) and low (one standard deviation below the mean) levels of moderator. It was found that there was a positive relationship between Career Propellers and Career Progression at high level of preference. At lower level of preference, Propellers were not significant to career progression of women managers in Indian public sector banks.

Conclusion and Practical Implications

Factors propelling career progression of women managers in an organization were important as they

help develop competent managers who lead the organization at different levels. Career propellers were found to predict career progression for Indian women bank managers. These findings supported earlier findings (Ragins & Sundstrom, 1989; Morrison et al, 1992; Becker, 1993; Metz & Tharenou, 2001; Moro & Norman, 2003; Becker, 2009; Sunder & Kumar, 2012; Sachdeva, 2014). The study also empirically examined the moderating role of Preference on career propellers predicting career progression. The factor of women managers’ Preference has been hitherto unexplored factor in Indian context that highlighted Indian women bank managers’ perspective towards promotion and progression. The results of this research established that high preference for promotion strengthens the force of propelling factors and might translate into actual promotion whereas, low preference might not result in actual promotion. Preference as a factor might determine career progression by weakening the impact of organizational policies and practices aimed at encouraging women to take up higher responsibilities and progress in their careers majority of women clustered at low level, low preference might be one of the factors leading to no or slow career progression even when organizational propellers in the

Figure-II: Relationship between Career Propellers and Career Progression at high and low levels of Preference.



Source: Based on research work done by the author

form of career encouragement through family friendly policies and practices were available. One/two women having managerial aspiration and competence with high preference for career progression may be able to address the challenges and avail of the promotion opportunities. Whereas in case others with low preference for career progression, women managers may self limit and opt out of the promotion process. The results of the study provided valuable insights on women managers' career progression by suggesting that women managers having strong preference for career progression would progress in their career by availing of the facilities available for the same.

This study had further contributed by investigating the phenomenon of underutilization of female talent with the help of the constructs; 'Propellers' and 'Preference'. This also added a new perspective to the Work-Life Balance (WLB) research.

Indian Women Managers evaluate the pros and cons of their career progression decisions as per their preferences situated in context and may accept promotion or resort to self-limiting practices. The result affirms Lewis and Simpson's (2017, 128) reinterpretation of Hakim's theory as generating a newly constructed female subject who consistently enacts and mobilizes narratives of choice and autonomy to account for twists and turns of her life's story in relation to work. It was in line with Rath et al's (2019) labyrinth approach through which they argued that women negotiate between propellers and preventers at each stage of their career. They may show low preference for progression at certain stages and high preference at certain other stages of life. However, the number of women showing high preference to promotion reduces as they grow up in the ladder and becomes lower when it comes to senior and top management. It was necessary to understand their preference at different stages of their career and be guided accordingly while making changes in policies and practices to encourage them

to have high preference towards career progression throughout their organizational life.

To sum up, this study may help employers understand slow career progression of women managers from the perspective of preference-propeller connection and take appropriate steps to change the scenario. It may help organizations to adopt an integrative approach taking into account various roles played by women in family and society so that deserving and talented women are not left behind.

Limitations and Direction for Future Research

The research was based on a sample of women only respondents. The sample may further include male managers to have a comparative understanding of male and female perspectives. The study population was from the banking context. This may further be expanded to include other sectors. Further research may also explore individual differences among women as regards their preference.

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