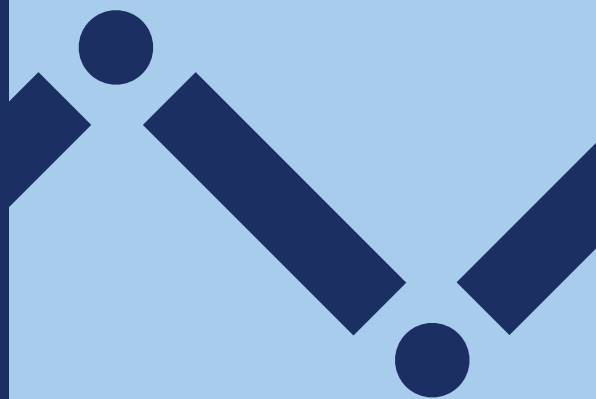


# The Status of Women in Leadership in Economics and Financial Services in Kenya, Ethiopia, Nigeria, and India:

**A Descriptive Study of the Barriers and Enablers for their Education and Career Trajectories**



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# Abbreviations

<b>BMGF</b>	The Bill & Melinda Gates Foundation
<b>CEO</b>	Chief Executive Officer
<b>CFO</b>	Chief Financial Officer
<b>dRPC</b>	development Research and Projects Center
<b>EAC</b>	East African Community
<b>Fintech</b>	Financial Technology
<b>ICC</b>	Internal Complaints Committee
<b>ILO</b>	International Labor Organization
<b>IMF</b>	International Monetary Fund
<b>IRB</b>	Institutional Review Board
<b>KII</b>	Key Informant Interview
<b>Mawazo</b>	Mawazo Institute
<b>MEL</b>	Monitoring Evaluation and Learning
<b>MLEx</b>	Mawazo Learning Exchange Fellowship Programme
<b>PAWED</b>	Partnership for Advancing Women in Economic Development
<b>PD</b>	Professional Development
<b>PEP</b>	Partnership For Economic Policy
<b>WEE</b>	Women's Economic Empowerment
<b>WiEP</b>	Women in Econ & Policy

# Glossary of terms

**Cross-cutting barriers and enablers.** Barriers and enablers that encompass individual, societal and organizational dimensions.

**Cross-cutting organizations:** For the purposes of this study, multilateral organizations and government departments and parastatals are considered cross-cutting organizations as they encompass economics and financial services.<sup>1</sup>

**Economics sector.** For the purposes of this study, the economics sector comprises think tanks such as policy and research think tanks, university departments of economics, and advocacy organizations.<sup>2</sup>

**Financial services sector.** For the purposes of this study, the financial services sector includes monetary authorities, deposit-taking corporations, non-deposit-taking corporations, and financial technology (Fintech) providers.<sup>3</sup>

**Individual barriers and enablers.** Individual barriers and enablers include personal characteristics and traits like attitudes, personality, values, and other extrinsic factors such as access to education.

**Intersectionality.** Intersectionality is an analytical framework for understanding how different aspects of a person's social and political identities, such as race, ethnicity, migratory status, religion or belief, age, class, caste, and gender identity, combine to create different modes of discrimination and privilege. An intersectional lens is critical in understanding the complexity and particularity of inequalities.<sup>4</sup>

**Large organization.** Organizations with over 500 employees in the financial services sector and organizations with more than 100 workers in the economics sector.<sup>5,6</sup>

**Leaders.** Leaders are people who steer the development and achievement of goals within their organizations and are generally comprised of those in general management.<sup>7</sup>

**Leadership.** Leadership is defined as the process through which an individual within an organization helps others to establish goals and guides them towards achieving them.<sup>8,9</sup>

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1 More details on this categorization can be found in the methodology section.

2 See note 1

3 See note 1

4 UNICEF (2017). Gender Equality. Glossary of Terms and Concepts, p.6; available at:

<https://www.unicef.org/rosa/media/1761/file/Gender%20glossary%20of%20terms%20and%20concepts%20.pdf>

5 As per the [Kenyan Institute for Public Policy Research and Analysis](#), Kenya defines Micro, Small and Medium-Sized Enterprises (MSMEs) as enterprises with fewer than 100 employees. This [paper](#) in the Journal of Small Business and Enterprise Development defines it similarly for Nigeria. This [paper](#) shows similar thresholds for Ethiopia as per the revised MSME Growth Stages Guideline No. 004/2011. The [Reserve Bank of India](#) defines size by turnover, not employees.

6 The [Canadian Industry Statistics](#) categorizes large organizations as those with over 500 employees.

7 The definition of a leader is based on literature review and interviews with stakeholders during the inception phase.

8 Nahavandi A., "Teaching Leadership to First-Year Student in a Learning Community", Journal of Leadership Education (2006): [https://www.scirp.org/\(S\(351jmbntvnsjt1aadkposzje\)\)/reference/ReferencesPapers.aspx?ReferenceID=2634124](https://www.scirp.org/(S(351jmbntvnsjt1aadkposzje))/reference/ReferencesPapers.aspx?ReferenceID=2634124)

9 Matt Gavin, "Leadership vs. Management", Harvard Business School Online (2019): <https://online.hbs.edu/blog/post/leadership-vs-management>

**Organizational barriers and enablers.** Organizational barriers and enablers relate to an organization's practices and result from how a company is set up and run.

**Sexual harassment.** Sexual harassment is unwanted behavior of a sexual nature that violates your dignity, makes you feel intimidated, degraded, or humiliated, and creates a hostile or offensive work environment. It is about how you feel rather than the intention of the harasser. This can include physical contact, invasion of personal space, suggestive remarks, stalking, unwanted comments on dress and appearance, jokes of a sexual nature, or the display of sexually offensive material in a public space.<sup>10</sup>

**Small organization.** Organizations with fewer than 500 employees in the financial services sector and organizations with fewer than 100 employees in the economics sector.<sup>11</sup>

**Societal barriers and enablers.** Societal barriers and enablers are a result of how people relate with one another in society.<sup>12</sup>

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10 Sexual Harassment at Work: International Labour Office: [https://www.ilo.org/wcmsp5/groups/public/---ed\\_norm/---declaration/documents/publication/wcms\\_decl\\_fs\\_96\\_en.pdf](https://www.ilo.org/wcmsp5/groups/public/---ed_norm/---declaration/documents/publication/wcms_decl_fs_96_en.pdf)

11 See note 5 and 6

12 What is Social Factors?, IGI Global: <https://www.igi-global.com/dictionary/social-factors/55080>

# Executive Summary

Women are underrepresented in both the early and later stages of education and careers in economics and financial services. About 21% of faculty members in top economics departments globally are women, and in the public sector, only one-third of economists are women.<sup>13</sup> Globally, only 15 among 79 central banks are governed by women, and one in five has no women in senior positions.<sup>14</sup> Overall, significant gender gaps exist despite evidence that women's equal participation in leadership and decision-making is key in advancing other elements of gender equality, including increased access to services and influencing policymaking on gender norms.<sup>15</sup>

In partnership with the Bill & Melinda Gates Foundation (BMGF), IDinsight conducted formative research to address data and knowledge gaps regarding the representation of women in economics and financial services in South Asia and Sub-Saharan Africa, with a focus on Ethiopia, India, Kenya, and Nigeria. Applying qualitative methods and a review of available public data and literature, this study sought to understand factors contributing to women's underrepresentation in leadership roles in these sectors and geographies; and to discern promising programs and investments to address underrepresentation.

Given that this was formative research, we predominantly relied on purposive sampling of the organizations to ensure we had enough variation at the sub-sector level. We used convenience sampling methods to identify respondents through our networks and then snowballed to identify other individuals within those organizations. The findings from this study are largely indicative of the experiences of men and women in the economics and financial services sector in Ethiopia, India, Kenya, and Nigeria. These findings, however, should not be generalized to the broader sectors due to low conversion rates in some sub-sectors, specifically for organizations that were approached without internal networks.<sup>16</sup>

## The high-level takeaways from this formative research are as follows:

### What is the current status of women's representation in leadership in economics and financial services?

In the four countries and two sectors, the representation of women is lower in leadership positions, including on boards and senior management, than among total employees. Some differences also exist by country, sector, and organization size:

- The financial services sector has a lower representation of women at all levels—among total employees and for board or senior management positions.
- Within the economics sector, advocacy organizations (48%) have a significantly higher share of women in board positions than universities (20%) and think tanks (25%); however, representation varies highly between organizations in each sub-sector.

13 The Women in Economics Index 2021. <https://women-in-economics.com/wp-content/uploads/2022/01/WiE-Index-2021.pdf>

14 Kyriakopoulou, D. & Usita, K., "Gender Balance Index 2020." Official Monetary and Financial Institutions Forum (2020): <https://www.omfif.org/gbi20/>

15 Berryhill, A. & Fuentes, L., "Women's Professional Leadership in Law and Economics: Review of Evidence." Co-Impact Research Working Paper: [https://www.co-impact.org/wp-content/uploads/2021/06/Evidence-Full-Econ\\_Law.pdf](https://www.co-impact.org/wp-content/uploads/2021/06/Evidence-Full-Econ_Law.pdf)

16 The respondent sample is biased towards our internal networks and those who have an online presence, and are willing to dedicate time and engage on the topic. In addition, our sample is small and does not reach saturation for Ethiopia and for the finance sector in India.

- In both sectors, Kenya has a higher representation of women on boards than the other countries.
- Information on the total employees and their gender breakdown is more commonly available for small firms in both sectors.

Women's assertiveness in leadership is perceived differently by women and men. A greater share of women (55-65%) than men (20-25%) in each sector agreed that assertive or authoritative women received harsh judgment.

- Many respondents believed that assertive women could be considered aggressive or authoritarian. In contrast, assertive and authoritative men were considered confident, firm, and structured.
- Some respondents highlighted that the perception of women's assertiveness depended on how it was exercised (to create more space for other women in their organization or to burn bridges) and whether colleagues and stakeholders had adjusted to positive perceptions of assertive women.
- In contrast, some respondents noted that assertiveness was not judged negatively—particularly in inclusive organizations with many women leaders—and instead depended on the women's competence. In some instances, it even helped women be perceived more seriously..

Recommendation: Governments and funders should encourage organizations to publicly disclose data on women's representation in various positions in their annual reports or websites. There is a need for further research, especially for other typologies of financial services organizations—except deposit-taking organizations—that were either not covered in this study or lacked good data.

## **What are the barriers and enablers?**

Women highlighted various societal, organizational, and individual constraints in the four countries and two sectors. Some of the barriers were also cross-cutting across all levels.

### **Societal barriers:**

- Respondents highlighted societal barriers such as gender norms and stereotypes, unpaid care work, and discrimination based on age, religion, race, and ethnicity, often leading to discriminatory hiring and advancement policies and exclusion from professional development opportunities.
- More women than men highlighted gender stereotypes and unpaid care work as an impediment to career progression and one of the main reasons women dropped out of school or careers and declined professional development opportunities.

### **Organizational barriers:**

- At the organizational level, respondents cited constraints due to organization policies and unwritten norms, sexual harassment, discriminative promotional practices, and the lack of professional development opportunities.
- Respondents noted that most organizations were unwilling to invest in the capacity building of their employees and instead preferred to hire employees who did not need to be trained.



- Several respondents had not applied for positions for which they were qualified or declined promotions given to them, citing negative organizational culture, norms and policies, and harsh working conditions.
- In the economics sector, slightly more women than men highlighted the lack of professional development opportunities as a barrier. In the financial services sector, a larger proportion of women than men cited the lack of networks as a barrier.
- Sexual harassment is systemic and likely driven by imbalances of power. Most women (58%) had witnessed or experienced sexual harassment at the workplace, mostly perpetrated by supervisors or senior colleagues.
- Incidences of sexual harassment highlighted during interviews were higher in the economics sector compared to the financial services sector and more common in Kenya and Nigeria.
- More than 90% of the women did not report sexual harassment cases to their human resources teams or the authorities because they felt that reporting the matter was unlikely to have an effect or were scared of the repercussions.

#### **Individual barriers:**

- Respondents cited individual characteristics, traits, personal limitations such as lack of discipline and focus, and impostor syndrome as having slowed down their progression into leadership.
- All respondents who highlighted impostor syndrome as a barrier to career progression were women. However, both women and men noted that at one point in their career trajectory, they had failed to apply for positions they were qualified for primarily due to impostor syndrome.

#### **Cross-cutting barriers:**

- Respondents noted a lack of networks, mentorship, and guidance. Access to professional networks and mentorship programs depended on various factors, such as gender. More women than men in all four countries highlighted the lack of mentorship as a barrier.
- Respondents also highlighted a labor market and education skills mismatch, whereby education and training do not provide the skills demanded in the labor market, forcing most people to upskill or choose a different career path.

Similarly, women experienced various enablers at the societal, organizational, and individual enablers. While women highlight more communal traits related to their social relationships, men are marginally more likely to mention agentic traits related to their characteristics.

#### **Societal enablers:**

- Respondents noted societal enablers, including supportive friends and family, supportive peers, and colleagues.
- Women more commonly highlighted societal enablers such as supportive friends and family and supportive peers and colleagues. While fewer men highlighted supportive friends and family, especially in India and Nigeria, none highlighted supportive peers and colleagues.

### **Organizational enablers:**

- Respondents noted supportive leadership, organizational policies/culture, and the availability of professional development (PD) opportunities as key organizational enablers.
- Women highlighted positive work environments and their organization's role in supporting their growth and professional development through, among others, supportive policies such as travel and networking grants and leave policies. In contrast, men often highlighted dynamic and collegial work culture and organizational policies.
- Some respondents noted that organizational work environments and the alignment of opportunities with career goals were key factors when deciding whether to apply for positions for which they were overqualified.

### **Individual enablers:**

- Respondents most commonly credited individual enablers such as their values/characteristics or educational advancement. Overall, educational advancement is among the most common enablers in economics (27/75) and financial services (26/65), implying that professional development plays a huge role in enabling career advancement. Respondents highlighted the career benefits and privileges that came with studying abroad, citing improved skills, confidence, and new experiences.
- In economics, more men than women mentioned their characteristics and educational advancement as individual enablers. Men often mentioned traits such as hard work, self-motivation, determination, and resilience. At the same time, women highlighted their positive attitude, self-awareness, passion for the job, and willingness to learn continuously.
- In the financial services sector, more women cited educational advancement, and more men respondents cited their characteristics and values. Women and men highlighted similar traits in their values and characteristics, such as hard work, resilience, self-motivation, curiosity to learn, and attitude to work.

### **Cross-cutting enablers:**

- Respondents commonly cited mentorship, often crediting managers who became mentors.
- In the economics sector, women also singled out the presence of female supervisors or mentors. They highlighted that mentorship enabled them to access opportunities, balance priorities, and navigate their career paths.
- Respondents noted that networking allowed them to access job and business opportunities, gain knowledge, including about technical skills in demand, and collaborate.

Countries exhibited different strengths and shortfalls in the three enabler pillars. Respondents commonly mentioned individual enablers in Nigeria, societal enablers in India, and individual and organizational enablers in Kenya. In the financial services sector, organizational enablers were less commonly mentioned in India and Nigeria, while in Kenya, fewer respondents mentioned mentorship, networking, and the availability of professional development opportunities. Few respondents cited networking in both sectors. Compared to the other countries, none of the respondents from Ethiopia highlighted any form of social or organizational support.

## Do the barriers and enablers operate the same way for all women?

While our sampling method for individual respondents was not representative,<sup>17</sup> we detected some intriguing variation that warrants further investigation. For example:

- Respondents from different countries, particularly in the economics sector, cited different dimensions of identity that intersect with the barriers they experienced, such as discrimination based on tribe and ethnicity, discrimination based on age, particularly where older leaders primarily led organizations, and discrimination based on religion.<sup>18</sup> While more women cited experiencing bias based on their gender, more men than women cited bias based on religion, race, and ethnicity.
- Various identities influenced access to enablers. For example, some women reported that their ethnicity influenced their access to mentorship possibilities. Women also reported that their age influenced their access to professional development opportunities, where hiring managers favored younger candidates who they regarded to be more active and dynamic than older prospects. Further, gender influenced access to professional advancement, where organizations keen to attain gender balance pushed to hire more females.

## Do current national and organizational policies that target equitable recruitment and creating conducive work and education environments for women yield benefits?

Across all contexts studied, there are national policies aimed at reducing gender bias. Organizations within the focus countries also implement internal policies such as post-maternity leave bridge programs, lactation and breastfeeding policies, flexible working hours, education benefits, women's mentorship programs, forums, and policies to mitigate safety risks and improve workplace opportunities for women.

Many respondents believed these policies were being enforced (85%) and were impactful (78%) in promoting women's progression to leadership positions. Nonetheless, some of these policies, such as organizational policies regarding promotions, can act as further impediments, for instance, the inability to rise to another cadre without applying for the position or the minimum number of years one was required to have worked before being considered for promotion. While overall support of male allies is encouraging, there is still some backlash from men who express frustration or resentment about "special programs" or "special treatment" for women.

Many respondents (60%) highlighted that male employees in their organizations had supported the implementation of these policies. Some respondents, however, highlighted that some men were unhappy with the implementation because they felt left out or disproportionately considered in the policies, such as short paternity leave and exclusion from mentorship programs.

Despite most organizations and countries having policies and guidelines to prevent and address sexual harassment, it remains a big issue, particularly in Kenya and Nigeria. In India, while most respondents indicated that they were aware of the Internal Complaints Committee (ICC) set up to address issues of sexual harassment, only a few agreed that the ICC effectively performed its role in the organization.

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17 We identified a typology of organizations to be included in our sample. The inclusion criteria for the organizations depended on the sub-sector they fell in within economics and finance, such that we have enough variation at the sub-sector level. To identify individuals within this typology of organizations we primarily used our networks and then snowballed. You can refer to our Methodology Report for more details

18 None of our respondents in India identified themselves as marginalized.

## What interventions can address key barriers?

The paucity of rigorous studies limits conclusions about the effectiveness of org- and individual-level interventions. We identified four target organizations implementing programs, such as mentorship and coaching, fellowships, study scholarships, and networking interventions, designed to increase women's leadership in a range of sectors, including but not limited to economics and financial services, and carried out alumni and network tracer surveys aimed to generate hypotheses about how to conceptualize the effectiveness of different program elements that promote women's progression into leadership positions. Our case studies of the four organizations highlight the benefits of interventions at different levels:

- **Mentorship and networking programs** seek to provide role models and mentors who can inspire, provide direction, and open doors to leadership for younger women in their early careers. Several participants from all four programs indicated that mentorship and networking were essential resources for learning. However, organizations could improve their mentorship and networking programs by tailoring the programs to the participants' needs, in-person meetings and sessions with founders, professional mentor-supervised internships, deploying the fellows to institutes of interest for mentorship, and establishing links between fellows and other mentors locally and internationally to promote collaborative research.
- **Societal and behavior change advocacy initiatives** demand accountability in gender equality, provide networking and training opportunities to prepare women for the obstacles they will inevitably face when seeking leadership in male-dominated fields, and implement systemic reforms to ensure that women have equal access to opportunities. Similarly, participants in the programs highlighted the importance of advocacy and the need to recognize and address gender norms and stereotypes.
- **Organization-level initiatives** seek to address discriminatory selection and promotion procedures while encouraging work cultures that acknowledge and address women's unequal burden of care, including parental and marital responsibilities. Program participants highlighted the need to recognize the challenges of care-work and work-life balance and highlight women's unique workplace politics challenges.

## Recommendations

- As highlighted in the findings, employee data is more commonly available for small firms than larger ones. Governments and funders should encourage organizations to publicly disclose data on women's representation in various positions to foster transparency in meeting country gender requirements. This data could be made available in annual reports or company websites.
- In both sectors, many women cited policies and norms related to promotions, culture, and work environment as enablers and barriers. There is a need to create stronger policies and systems to prioritize equitable work environments, such as stronger policies to ensure that formal sexual harassment complaint avenues are effective and national policies to address existing gaps in care and domestic work and strengthen affirmative action quotas.

- Interventions to improve processes that support social relationships—including family, friends, and colleagues—and provide more mentorship and networking opportunities seem promising. There is scope for organizations and funders to experiment with these interventions. Organizations can also create stronger career pipelines and trajectories through targeted and more diversified recruitment, capacity building of employees through networking and training opportunities, and tailored mentorship and coaching programs to address individual barriers.

### What's the future learning agenda?

As one outcome of our work, we have identified a set of data and evidence priorities that warrant future investment:

- There is a large variation in the representation of women between organizations in our sample. While this variation shows that we captured a diverse range of organizations, there is a need for further research for other typologies of financial services organizations apart from deposit-taking organizations that were either not covered in this study or where we could not find good data on women's representation.
- Information on the total employees and their gender breakdown is more commonly available for small firms in both sectors. Therefore, we recommend further targeted research on larger organizations to understand gender distribution (and other demographic characteristics), particularly in economics.
- Our review suggests rigorous evidence on the impact of initiatives that seek to address significant barriers to women in the professional fields of economics and finance is still scarce, particularly in Sub-Saharan Africa and South Asia. The available evidence is often centered on identifying the barriers to women's entry into and progression to leadership positions in economics and financial services and is heavily skewed toward experiences in the Global North. Therefore, more evidence is needed to shed light on experiences in the focus countries, mainly focusing on the effectiveness of these interventions. Such studies would assist in bridging a significant evidence gap in the literature.
- Different dimensions of identity, such as geography, age, religion, tribe, and ethnicity, intersect with the barriers that women face along the career pipeline. Therefore further multi-dimensional research is needed to provide additional insights into how these intersectionalities impact women's progress into leadership.<sup>19</sup>
- Sexual harassment in the workplace is a major and unresolved barrier for women, particularly in economics. There is a need for more research to investigate intersectional vulnerabilities to sexual harassment, including vulnerabilities that intersect with sub-sectors, geography, and ethnicity.

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<sup>19</sup> The primary focus of this report was to ensure sub-sector representation due to which it became difficult to attain saturation at the intersectional level. Larger sample size is required to attain saturation while incorporating variation in geography, age, country, and ethnicity within the specific sub-sectors.

# 1. Introduction

## 1.1. Background

Women are under-represented in the education pathway and later in careers in economics and financial services. In 2021, only 15 central banks were headed by women globally, and one in five had no women in senior positions.<sup>20</sup> Of the first 100 top authors in economics, only six are women, while only 21% of all faculty members in top economics departments are women.<sup>21</sup> As for financial services, only 22 out of 172 finance ministers were women globally, and only about 24% of those who sat on boards of financial institutions in 2021 were women, while women made up just 5% of CEOs and 16% of CFOs.<sup>22</sup> In 2021, women held only 10% of management roles and only 5% of CEO positions in the Indian corporate sector.<sup>23</sup> In 2021, only 29.7% of board directorships of Nigeria's top 20 companies in financial services were held by women.<sup>24</sup> There are both instrumentalist and rights-based rationales for promoting women's leadership in economics, and financial services.<sup>25</sup> Women's ascent to leadership positions has been seen to promote greater gender equality by increasing influence over policymaking, and private sector experience has demonstrated that diversity in leadership, and particularly gender diversity, yields returns. "Research has shown year after year that companies in the top quartile for female participation in executive committees outperformed their peers—at times by up to 55%".<sup>26</sup>

Challenges that impede women's ability to advance to leadership positions in these fields range from socioeconomic, political, and cultural and exist at the individual, organizational, and societal levels. Some of the constraints documented in the literature include the relatively small number of women choosing to study (or being admitted to study) relevant courses;<sup>27</sup> a lack of role models and peer networks; implicit bias and discrimination in hiring or promotion practices; and an aggressive culture within some economics and finance institutions that may lead to further leakage in the pipeline of women pursuing degrees and careers in these sectors.<sup>28</sup> These same factors can also lead to less recognition of women than their male peers, making women appear less competitive for leadership positions.<sup>29</sup>

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20 The Women in Economics Index 2021. <https://women-in-economics.com/wp-content/uploads/2022/01/WiE-Index-2021.pdf>

21 See note 19

22 Credit Suisse, The CS Gender 3000 in 2021. Broadening the diversity discussion. <https://www.credit-suisse.com/media/assets/corporate/docs/about-us/research/publications/csri-2021-gender-3000.pdf>

23 See note 21

24 The 2021 PWR NGX Top 20 Gender Diversity Scorecard. <http://www.pwradvisory.com/PWRPDF.pdf>

25 Berryhill, A. & Fuentes, L., "Women's Professional Leadership in Law and Economics: Review of Evidence." Co-Impact Research Working Paper (2021). [https://www.co-impact.org/wp-content/uploads/2021/06/Evidence-Full-Econ\\_Law.pdf](https://www.co-impact.org/wp-content/uploads/2021/06/Evidence-Full-Econ_Law.pdf)

26 Kyriakopoulou, D. & Usita, K., "Gender Balance Index 2020." Official Monetary and Financial Institutions Forum, 2020.

27 Levine, Ruth. 2020a. Scoping Review of Women in Leadership: Economics Review: (Draft, internal Co-Impact document)

28 Berryhill, A. & Fuentes, L., "Women's Professional Leadership in Law and Economics: Review of Evidence." Co-Impact Research Working Paper (2021). [https://www.co-impact.org/wp-content/uploads/2021/06/Evidence-Full-Econ\\_Law.pdf](https://www.co-impact.org/wp-content/uploads/2021/06/Evidence-Full-Econ_Law.pdf)

29 See note 27

Governments have developed various strategies, policies, and regulations to address these gaps in representation, with a particular focus on private sector practices. For example, India's 2013 Companies Act made it mandatory for companies with a share capital of more than \$135,000 to appoint at least one woman as a director.<sup>30</sup> The Kenyan constitution requires all organizations not to have more than two-thirds of their board members of the same gender.<sup>31</sup> However, these regulations tend to be poorly enforced, with limited laws requiring statutory reporting on women's inclusion in leadership.

Beyond women's rights to equal participation captured in global and regional conventions and treaties, there are potentially better outcomes when the gender representation gap is closed.<sup>32,33,34</sup> There is evidence that more women in leadership contribute to unlocking innovation potential that results in greater profitability.<sup>35</sup> In 2016 companies in Africa with at least a quarter share of women on their boards had 20 percent higher earnings before interest and taxes margin compared to the industry average.<sup>36</sup> While the explanation for this relationship is not fully known, one hypothesis relevant to financial services is that improved representation of female leaders in the banking and financial services sectors may lead to a more representative view of customers.<sup>37</sup>

While data exists on the representation of women in very senior positions, there is little to no data documenting overall women's representation in economics and financial services. There is also limited information on the specific contextual factors that affect women's advancement into senior leadership positions in these fields in Sub-Saharan Africa and South Asia.

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- 30 Section 149 of the Companies Act, 2013 and the Companies Rules, 2014 ('Rules') deal with the provisions relating to women and independent directors of a company. The second provision of Section 149(1) of the Act provides that certain companies should at least have one woman director on its board. <https://www.mca.gov.in/Ministry/pdf/CompaniesAct2013.pdf>
- 31 Article 27(8) of the Constitution of Kenya 2010 provides that the State shall take steps to ensure that not more than two-thirds of members of all elective and appointive positions are not of the same gender. <http://kenyalaw.org/lex/actview.xql?actid=Const2010>
- 32 "An India Economic Strategy to 2035: Navigating from Potential to Delivery." <https://apo.org.au/sites/default/files/resource-files/2018-07/apo-nid182661.pdf>
- 33 "Agenda 2063: The Africa We Want", African Union: <https://au.int/agenda2063/aspirations>
- 34 2030 Agenda for Sustainable Development: <https://www.un.org/sustainabledevelopment/development-agenda/>
- 35 McKinsey & Company, 2007, Women Matter: Gender Diversity, a Corporate Performance Driver. [https://www.mckinsey.com/~media/McKinsey/dotcom/client\\_service/Organization/PDFs/Women\\_matter\\_oct2007\\_english.ashx](https://www.mckinsey.com/~media/McKinsey/dotcom/client_service/Organization/PDFs/Women_matter_oct2007_english.ashx)
- 36 McKinsey and Company, 2016, Women Matter Africa. <https://www.mckinsey.com/~media/mckinsey/featured%20insights/Women%20matter/Women%20matter%20Africa/Women%20Matter%20Africa%20August%202016.ashx>
- 37 "Gender Equality: What Corporations Can Do." Mazars, (2020): <https://www.mazars.com/Home/Insights/Latest-insights/Gender-equality-what-corporations-can-do>



## 1.2. Project overview

In partnership with the Bill & Melinda Gates Foundation (BMGF), IDinsight conducted formative research to 1) improve understanding of the constraints and opportunities to advance women's leadership in economics and financial services in Sub-Saharan Africa and South Asia focusing on India, Nigeria, Kenya, and Ethiopia; and 2) inform the foundation and its partners' future investments and advocacy in these sectors and geographies. Among other activities, the year-long project sought to

1. Map women's education and career trajectories in economics and financial services and identify the critical leakage points.
2. Identify enabling factors and barriers to women's leadership within specific contexts.
3. Develop hypotheses on priority sectors and interventions to advance women's leadership, including providing an inventory of promising organizations and their ongoing efforts to the foundation.<sup>38</sup>
4. Analyze existing disaggregated data to characterize the differential impacts on women who face discrimination based on multiple social identities (e.g., race, religion, caste, and education).
5. Recommend monitoring, evaluation, and learning activities for future grantmaking.

In this report, we highlight findings and recommendations from four of five phases of the project:<sup>39</sup>

- **Inception phase:** In this phase, we examined existing research and the perceptions of key stakeholders to inform subsequent phases of the project. Specifically, we focused the scope of the study and identified early themes related to enablers of and constraints to women's participation in leadership to inform questions for future surveys of employees and students. We also explored how an intersectional lens (e.g., socioeconomic status, religion, culture, and other forms of identity) could add nuance to our methods and findings and understand how the project could build on and add value to BMGF's existing work.
- **Scoping phase:** In this phase, we aimed to identify and inventory key organizations with an explicit mission of advancing women's representation in economics and financial services in the focus regions and countries. We described the organizations' programmatic areas of focus and developed a typology of these organizations that would be useful for grantmaking decisions—including current budget, staff size, sources of revenue, and board composition—and described the impact measurement approach of key organizations. We hope this will inform potential grantmaking by BMGF and other funders.
- **Data collection, analysis, and mapping phase:** The broad objective of this phase was to map women's education and employment pathways in financial services and economics. We conducted key informant interviews and collated and analyzed publicly available employee data to understand the average proportions of women in different positions and describe the patterns and major differences across the focus countries and sectors.
- **Data assessment:** We analyzed the availability and quality of data obtained in the project and assessed the potential for additional quantitative and qualitative data collection as an input into the overall Monitoring Evaluation and Learning (MEL) activities related to BMGF investments in women in leadership.

38 Alongside this report, we have provided the inventory of organizations which identifies key organizations supporting women's leadership in economics, banking, and financial services to inform potential grantmaking by BMGF and other funders.

39 The fifth phase is the dissemination phase during which IDinsight will pursue opportunities for disseminating written products as well as presentation of findings.



## 2. Methodology

### 2.1. Research questions

The study sought to answer the following research questions:

#### Primary Questions

- What is the representation of women in education and career pipelines in economics and financial services?
- What are the critical leakage points along the education and career pipelines in the economics and financial services sectors where women mostly drop off?
- Are there differences in representation or critical leakage points when compared by sector, intersectionality dimension, or country of focus?
- What are the enablers of and constraints to women's advancement into leadership positions in Kenya, Nigeria, India, and Ethiopia?

#### Secondary Questions

- What are the priority organizations or interventions to advance women's leadership that the foundation can invest in?
- What are some enablers and constraints to the operation of such interventions or organizations?

To answer these research questions, IDinsight employed a mix of qualitative and quantitative methods. We conducted primary data collection through qualitative interviews with key informants working in institutions in the economics and financial services sectors. To complement Key Informant Interviews, we sought to collate and analyze publicly available data and employee information to give insight into women's representation within the target institutions' organizational structure disaggregated by age, gender, disability, and educational attainment. We also conducted brief alumni and network tracer surveys targeting four institutions that are implementing programs to promote women's progression into leadership positions to understand some of the enablers and constraints in the operation of these programs.

### 2.2. Study sample

#### *Defining the scope of the study*

During this study's inception phase, we defined the economics and financial services sub-sectors that would form the study sample. To define the economics sub-sector, we considered institutions where economics graduates (undergraduate, graduate, and post-graduate) tend to transition into after-school in the economics sector. Specifically, we considered think tanks, government departments and parastatals, universities, and advocacy organizations.

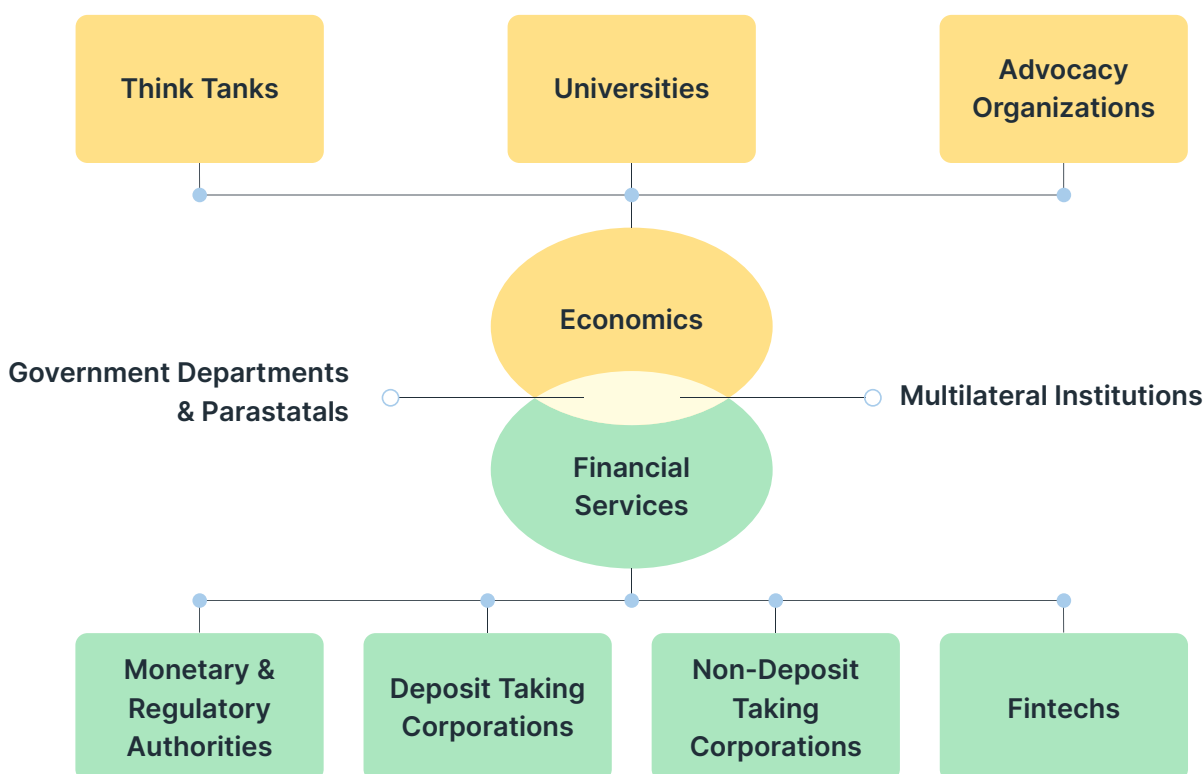
Although the financial services institutions are typically covered among the institutions where economists transition into, we consider them a stand-alone sector due to the vastness of the institutions.<sup>40</sup> We based our definition of the financial services sector on the IMF Financial

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<sup>40</sup> We separated out the financial services sector to provide specific input on the needs of the Financial Services for the Poor program within BMGF.

Access Survey Guidelines and Manual. The IMF definition categorizes institutions into monetary authorities, deposit-taking corporations, and other financial institutions. While not in traditional definitions of financial service providers, we include mobile money in deposit-taking corporations. This inclusion is informed by the fact that financial technology (Fintech) companies have been found to accelerate access to almost all formal financial services, and mobile money is among the most adopted forms of Fintech in both Sub-Saharan Africa and South Asia.<sup>41</sup> Some multilateral organizations overlap the economics and financial services sub-sectors, and we categorized them as cross-cutting between the two sectors.

**Figure 1: Sub-sectors in economics and financial services**



### ***Sample and sampling approach***

Our study sample comprised 176 Key informant Interviews and 89 responses from partner organizations for the Alumni and Network Tracer survey across the four focus countries: Kenya, Nigeria, India, and Ethiopia. We also collated employee data for 84 organizations

KIIs formed the larger part of this study, consisting of an implicit closed-form qualitative questionnaire focusing on the barriers and enabling factors in the respondent's professional growth.

To select respondents for KIIs, we had primary and secondary sampling criteria. In the primary criteria, we chose the organizations based on the representation of sub-sectors; in the secondary criteria, we considered the organization size and ownership (private versus public) and the diversification of respondents by demographic characteristics. Given that this is formative research, we predominantly relied on purposive, convenience, and snowballing

41 Leo Holtz, "Mobile money dominates Fintech investment in Africa, Brookings Institution (2021): <https://www.brookings.edu/blog/africa-in-focus/2021/09/30/mobile-money-dominates-fintech-investment-in-africa/>

sampling techniques to select target organizations and the individuals within them to interview. We used convenience and snowballing sampling techniques to avoid challenges that could arise from data protection policies inhibiting the release of large employee databases. KIIs lasted 40–50 minutes, and the respondents comprised 63% female and 37% male professionals across the career pipeline (exploration, early career, mid-career, and late-career) in various economics and financial services sector organizations—and in cross-cutting organizations across the two sectors. Below, we provide details on the sample characteristics for each of the KIIs.

Table 1 below shows the sample of respondents by country, sector, and sub-sector. Overall we interviewed 87, 67, and 22 respondents in the economics, financial services, and cross-cutting sectors respectively. In India, only 29% of the respondents were in financial services as we faced challenges securing interviews with respondents. In Ethiopia, we only managed to interview 25 respondents due to ongoing political instability and limited contacts.

**Table 1: Respondents by country, sector, and sub-sector**

Sector & sub-sector	Ethiopia	India	Kenya	Nigeria	Total
<b>Economics</b>	<b>12 (48%)</b>	<b>31 (63%)</b>	<b>25 (41%)</b>	<b>19 (46%)</b>	<b>87 (49%)</b>
Advocacy	2	7	7	12	28
Think Tanks	5	11	9	5	30
Universities <sup>42</sup>	5	13	9	2	29
<b>Finance</b>	<b>10 (40%)</b>	<b>14 (29%)</b>	<b>22 (36%)</b>	<b>21 (51%)</b>	<b>67 (38%)</b>
Monetary/Regulatory Authorities	0	2	3	4	9
Deposit-taking Corporations	4	3	7	7	21
Non-deposit-taking Corporations	3	4	7	4	18
Fintech	3	5	5	6	19
<b>Cross-cutting</b>	<b>3 (12%)</b>	<b>4 (8%)</b>	<b>14 (23%)</b>	<b>1 (2%)</b>	<b>22 (13%)</b>
Govt Departments/ Parastatals	1	1	11	1	14
Multilaterals <sup>43</sup>	2	3	3	0	8
<b>Total</b>	<b>25 (100%)</b>	<b>49 (100%)</b>	<b>61 (100%)</b>	<b>41 (100%)</b>	<b>176 (100%)</b>

<sup>42</sup> In universities, we only interviewed respondents in the economics or economics-adjacent fields.

<sup>43</sup> Multilateral organizations included various Development Finance Institutions.

Table 2 below shows the proportion of respondents by demographic characteristics and organization ownership. Women constituted a majority of the respondents (63%). On average, the respondents were privileged<sup>44</sup> as seen across various dimensions such as marginalization by caste or tribe and educational attainment.

**Table 2: Respondents by demographic characteristics**

Characteristic	Ethiopia	India	Kenya	Nigeria	Total
Female	48%	73%	69%	49%	63%
Marginalized <sup>45</sup>	8%	0%	15%	30%	13%
At least Master's Degree	76%	95%	72%	70%	79%
Studied Abroad	44%	45%	44%	53%	46%
40 years or older	20%	41%	27%	34%	32%
Majority Religion <sup>46</sup>	92%	82%	92%	76%	85%
Married	64%	63%	54%	63%	60%
Parent/Guardian	52%	41%	61%	73%	57%
Married, but no children	12%	25%	7%	5%	12%
Research or Finance Department	72%	94%	82%	61%	79%
Public Sector	32%	20%	42%	27%	31%
<b>Total</b>	<b>25</b>	<b>49</b>	<b>61</b>	<b>41</b>	<b>176</b>

Table 3 below shows the respondents' age-groups and positions by sector and gender. Most respondents in the economics sector belonged to junior or mid-level management. Compared to men, women constituted a lower share in senior management positions, a higher share in middle management, and an equal share in early career and junior management positions.

<sup>44</sup> Did not consider themselves to belong to a marginalized caste or tribe, had at least a Master's degree or had studies abroad.

<sup>45</sup> Marginalization was based on self-identification—we asked respondents if they considered themselves to belong to a marginalized caste or tribe.

<sup>46</sup> The majority religion was Christianity for Ethiopia, Kenya, and Nigeria, and Hinduism for India. A small portion of respondents preferred to not disclose their religion or identified as atheists.

Table 3: Respondents age and position by sector and gender

	Economics		Financial Services		Both <sup>47</sup>
Item	Male	Female	Male	Female	Total
<b>Position<sup>48</sup></b>					
Senior Management	5 (16%)	5 (9%)	9 (36%)	9 (21%)	28 (18%)
Mid-level Management	2 (6%)	9 (17%)	1 (4%)	5 (12%)	17 (11%)
Junior Management	13 (41%)	20 (37%)	9 (36%)	16 (38%)	58 (38%)
Early Career	12 (38%)	19 (35%)	6 (24%)	12 (29%)	49 (32%)
Trainees	0 (0%)	1 (2%)	0 (0%)	0 (0%)	1 (1%)
<b>Age-group</b>					
20-29	1 (3%)	10 (18%)	4 (16%)	12 (29%)	27 (18%)
30-39	17 (53%)	21 (39%)	16 (64%)	21 (50%)	75 (49%)
40-49	11 (34%)	18 (33%)	4 (16%)	8 (19%)	41 (27%)
50+	3 (9%)	5 (9%)	1 (4%)	1 (2%)	10 (7%)
<b>Total</b>	<b>32</b>	<b>54</b>	<b>25</b>	<b>42</b>	<b>153 (100%)</b>

### Employee data survey

The employee data survey captured various demographic characteristics of an organization's staff for different positions, including gender and education level. Organizations of our Key Informant Interviews formed our sample of organizations from which we would collate employee information for the four countries. Employee survey data is collated and analyzed in section 3.2, "Current Status of Women in Leadership."

### Alumni and network tracer surveys

Alumni and network tracer surveys aimed to generate hypotheses about how to conceptualize the effectiveness of different program elements that promote women's progression into leadership positions and capture their alums' career and education trajectories. We identified and partnered with target organizations within our networks with one or more of the following interventions: mentorship and coaching programs, fellowships, study scholarships, and networking interventions, including associations. The surveys comprised voluntary email questionnaires for program participants in partner organizations, i.e., Mawazo Institute (Kenya), Partnership For Economic Policy-PEP (Kenya, Nigeria, Ethiopia, and India), Women in Economics and Policy (India), and the Partnership for Advancing Women in Economic Development by the development Research and Projects Centre- dRPC (Nigeria).

<sup>47</sup> Both include the economics and financial services sector. We have omitted cross-cutting organizations for brevity and presented it in the appendix instead.

<sup>48</sup> Positions comprised of the following: Senior Management (e.g. CEO, Heads of Departments, Executives, Directors); Mid-level Management (e.g. Associate Directors, Senior Managers); Junior Management (e.g. Senior Officer, Supervisor, Manager); Early Career (e.g. Young Professionals); Trainees (e.g. Interns, Attachees).

Table 4 below shows the respondent demographic characteristics of the alumni & network tracer survey. We received 89 responses from four partner organizations, and nearly all (88%) were women. The four organizations run programs focused on addressing barriers faced by individuals in economics.

**Table 4: Demographic characteristics of alumni & network tracer survey respondents**

	<b>Mawazo (Kenya)</b>	<b>PEP (all four countries)</b>	<b>WiEP (India)</b>	<b>dRPC<sup>49</sup> (Nigeria)</b>	<b>Total</b>
<b>Sample</b>	<b>17</b>	<b>10</b>	<b>25<sup>50</sup></b>	<b>37</b>	<b>89</b>
Female	100%	60%	100%	81%	88%
40 years or older	18%	60%	8%	68%	39%
At least Master's Degree	100%	100%	54%	24%	56%
Pursuing Post-Graduate degree	94%	30%	68%	16%	47%
Currently Unemployed	29%	0%	40%	11%	21%
Participated in the program before 2021	12%	70%	20%	10%	20%

For further details on these surveys, their methodology, sample characteristics, and sampling criteria, please refer to the Methodology supplement of the report.

<sup>49</sup> development Research and Projects Centre (dRPC- Nigeria) ran the Partnership for Advancing Women in Economic Development.

<sup>50</sup> 26 respondents submitted the survey, however, we have omitted 1 respondent who did not voluntarily consent to participate in the alumni and network tracer survey.

## 3. Findings & Recommendations

### 3.1. Current status of women in leadership in economics and financial services

#### Key Findings

##### Overall

- In both sectors, the **representation of women is much higher among total employees than in leadership positions** such as the board or senior management.
- **Kenya has a higher representation of women on boards** in both sectors compared to other countries.
- The **financial services sector has less representation of women at all levels** - among employees and for board or senior management positions compared to the economics sector.
- There is a **large variation in the representation of women between the organizations**. Advocacy organizations (48%) have a higher share of women in board positions than universities (20%) and think tanks (25%). However, representation varies greatly between organizations.

##### Assessment of data availability

- Information on the total employees and their gender breakdown was more commonly available for small firms in both sectors.
- Data on the board was generally available in both sectors, while data on senior management and its gender disaggregation was available for approximately half of the organizations in the financial services sector but for less than a quarter of the organizations in the economics sector.
- Information on other demographic indicators apart from gender was not publicly available on company websites or reports. At the same time, most human resource departments were hesitant to share information on their organization's composition.

This section highlights the average proportion of women and men in different organizations in the economics and financial services sectors and differences across focus regions, countries, and sectors. We used website information, company annual reports, and LinkedIn to obtain information for 84 organizations, including 23 in Kenya, 22 in India, 20 in Nigeria, and 19 in Ethiopia. The sections below also note the limitations of accessing this information.

## Board Stipulations

Governments in the focus countries have set quotas for female representation in executive boards to facilitate progression and representation in leadership positions. However, these primarily apply to state corporations. The following were the stipulations in the focus countries.<sup>51</sup>

### India

In India, the 2013 Companies Act made it mandatory for companies with a share capital of more than \$135,000 to appoint at least one woman as a director.<sup>52</sup> The Securities and Exchange Board of India (SEBI) regulation mandated that the top 1,000 listed companies by market capitalization have a woman board member who is also an independent director by April 2020.<sup>53</sup>

### Kenya

The constitution of Kenya (2010) states that no gender should occupy more than two-thirds of boardroom seats in state-owned companies or those in which the government is the majority owner. In addition, the Capital Markets Act of 2015, which outlines the code of Corporate Governance Practices for listed companies in Kenya, requires companies to consider gender when appointing board members. However, no penalties exist for non-compliance. While it is not mandated by law, private corporations, in part under the advice of the Nairobi Stock Exchange, have developed context-specific policies to facilitate the representation of women.<sup>54</sup>

### Nigeria

In Nigeria, the Central Bank issued a regulatory directive requiring all commercial banks to appoint at least 30% female board members and 40% female management. Further, they mandated banks to disclose statistics on their employees disaggregated by level of employment and gender in annual reports. The Securities and Exchange Commission recommends that publicly listed companies consider gender when selecting board members and the Code of Corporate Governance emphasizes that boards should set diversity goals when filling board vacancies as a measure to foster employment equity.<sup>55</sup> However, Nigeria does not have any specific legal requirements for gender equity on boards apart from the stated regulations.

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51 Although the Ethiopian constitution guarantees the rights of women as equal to those of men in all spheres of social life, there are no set policies on the representation of women on boards in Ethiopia.

52 Government of India, "Companies Act, 2013": <https://www.mca.gov.in/Ministry/pdf/CompaniesAct2013.pdf>

53 The Securities and Exchange Board of India. <https://www.sebi.gov.in/legal.html>

54 NSE Gender Agenda. <https://www.nse.co.ke/gender-equality/>

55 Women on boards in Nigeria, International Finance Corporation, 2019. [https://www.ifc.org/wps/wcm/connect/7f01fe3c-21e2-4653-98f6-b82e0f8833cb/Women\\_on\\_Boards\\_in\\_Nigeria.pdf?MOD=AJPERES&CVID=mLyez0p](https://www.ifc.org/wps/wcm/connect/7f01fe3c-21e2-4653-98f6-b82e0f8833cb/Women_on_Boards_in_Nigeria.pdf?MOD=AJPERES&CVID=mLyez0p)



### ***Data availability***

**Information on the total number of employees and their gender breakdown was more commonly available for small firms in both sectors.** This was because small organizations often listed the profiles of all their employees. While large organizations often had information on the total number of employees, they did not commonly provide its disaggregation.

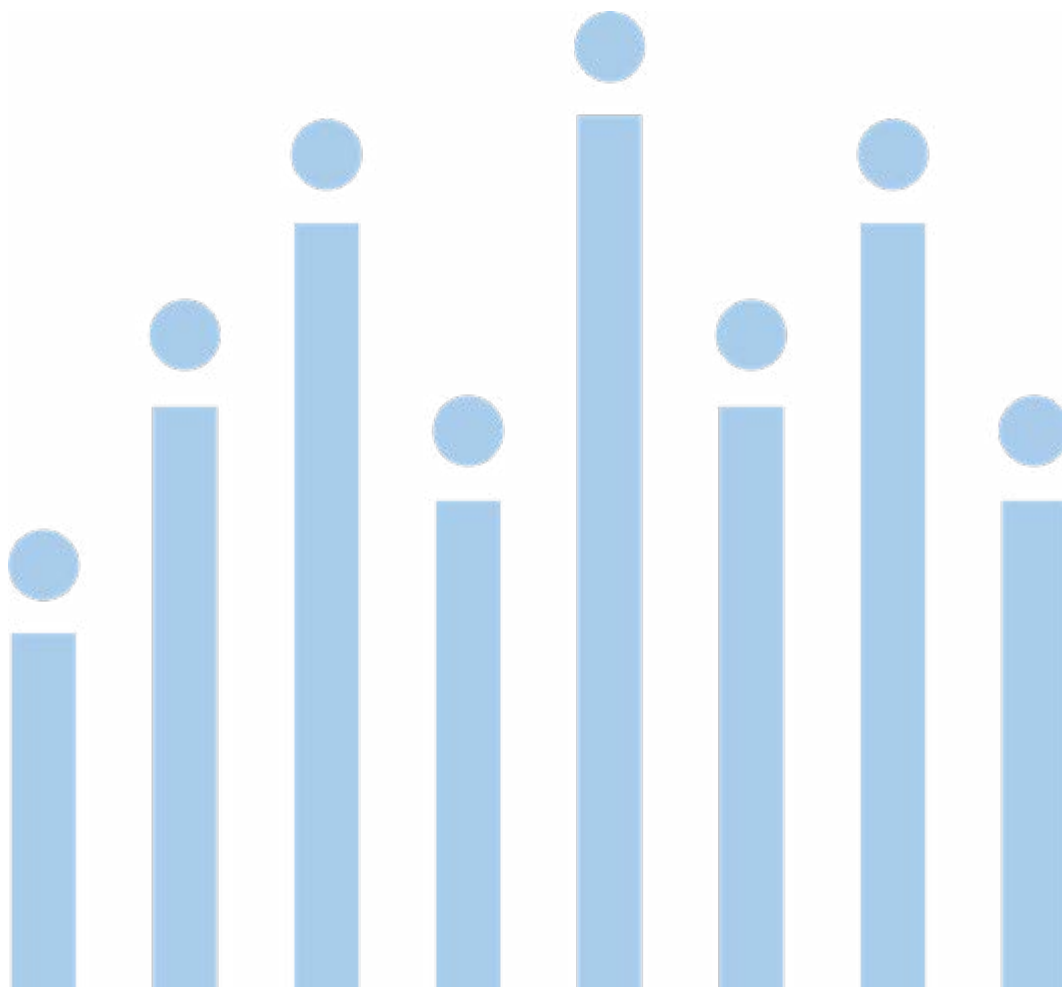
**Data on the makeup of boards was generally available for all organizations in both sectors.** Exceptions included three small Indian firms with no clear board and one fintech in Nigeria and Ethiopia.

Data on senior management and its gender disaggregation was available for about half the large and small organizations in the financial services sector but for less than a quarter of the organizations in the economics sector.

### ***Data quality***

**Among large organizations, financial sector firms tended to have better data quality than economics sector firms.** For total employees, this was likely because they tended to have data clearly outlined in company reports or their websites. In contrast, data for economics sector firms often had to be gleaned from external sources as they either did not have annual reports or did not clearly outline employee data in the reports. For boards and senior management, financial sector firms tended to have well-defined and publicly available boards or senior management positions. In contrast, economic sector firms often did not have a well-defined board of directors or senior management team.

**Among small organizations, there was no apparent difference between firms in the two sectors.** Often they listed the profiles of all team members on their website and sometimes lacked a clear board of directors or senior management team.



## Data availability and limitations

We searched for women's representation at various levels of an organization. We scanned company websites, annual reports, and LinkedIn to find this data. However, we could only find information on the proportion of women in the total employees, the board, and the senior management. Even for these indicators, the data was not fully available. We considered data complete for an indicator when it had information on the number of employees in a category—entire organization, board, or senior management—and its breakdown by gender.

## Data quality

Since the estimates were often unreliable, we categorized our data quality as follows:

- **High:** data directly from recent annual reports or updated company websites
- **Medium:** out-of-date company websites; LinkedIn estimates that we could partially verify through other sources; minor issues (e.g., being unable to verify the gender of some staff members).
- **Low:** third-party websites; LinkedIn estimates without verification from other sources.

## Organization size

We segregated organizations by their size because the data availability by employee ranks and the firm's structure differs for large and small organizations. Thus, we categorized organizations into large and small based on the following criteria:

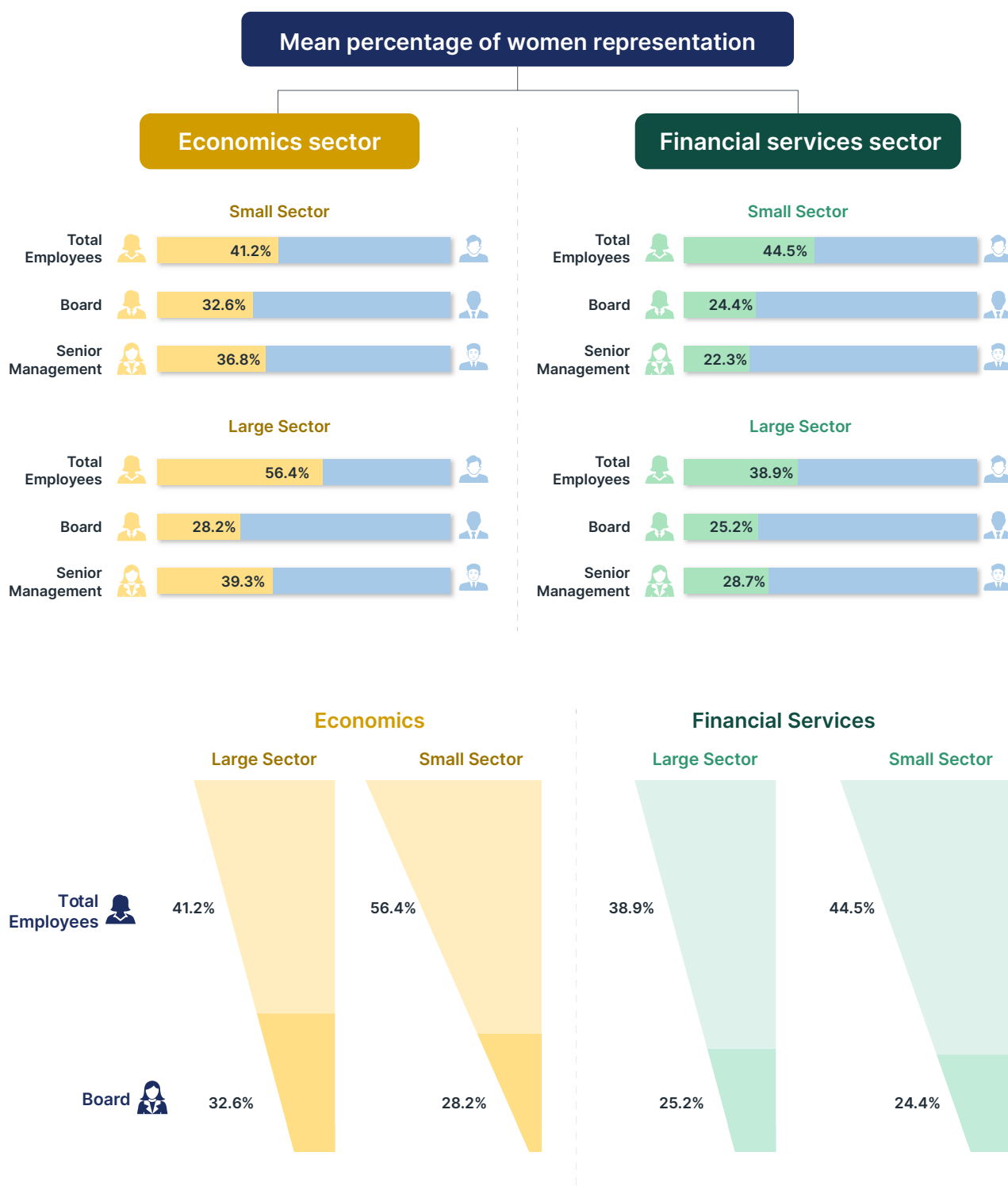
- Economics sector: organizations with fewer than 100 employees were categorized as small.<sup>56</sup>
- Financial services sector: organizations with over 500 employees were categorized as large.<sup>57</sup>

56 As per the [Kenyan Institute for Public Policy Research and Analysis](#), Kenya defines Micro, Small and Medium-Sized Enterprises (MSMEs) as enterprises with fewer than 100 employees. This [paper](#) in the Journal of Small Business and Enterprise Development defines it similarly for Nigeria. This [paper](#) shows similar thresholds for Ethiopia as per the revised MSME Growth Stages Guideline No. 004/2011. The [Reserve Bank of India](#) defines size by turnover, not employees.

57 The [Canadian Industry Statistics](#) categorizes large organizations as those with over 500 employees.

Figure 2 below gives a snapshot of the representation of women employees in large and small organizations in our sample in the economics and financial services sector.

Figure 2: Employee data for sample organizations



### 3.1.1. State of women's leadership in economics

Table 5 shows data on the representation of women employees in large and small organizations in the economics sector.

**Table 5: Employee data for organizations in the economics sector**

Sector	Large	Small
Total number of Organizations <sup>58</sup>	25	12
Total Employees Sample <sup>59</sup>	10 (4/4/2)	9 (7/2/0)
% Women <sup>60</sup> (Mean)	41.2%	56.4%
Minimum/Maximum	8.6-53.8%	36.4-80%
Board Sample	19 (10/9/0)	9 (6/3/0)
% Women <sup>61</sup> (Mean)	32.6%	28.2%
Minimum/Maximum	0-61.5%	11.1-50.0%
Senior Management/ Executives Sample	5 (3/2/0)	2 (1/1/0)
% Women <sup>62</sup> (Mean)	36.8%	39.3%
Minimum/Maximum	18.2-54.8%	28.6-50.0%

#### ***Gender representation***

- Smaller organizations had a slightly higher representation (56%) of women compared to larger organizations (41%).
- However, this proportion significantly reduces at the leadership level. Women comprised 33% and 28% of the board and 37% and 39% of the senior management positions in large and small organizations, respectively.

<sup>58</sup> The number of organizations, includes all organizations in our sample regardless of whether we found employee data for them.

<sup>59</sup> The brackets represent (high/medium/low) data accuracy ranking as defined in this report.

<sup>60</sup> Of the total employees, the median share of women was 42.3% and 62.5% for large and small firms respectively.

<sup>61</sup> Of board members, the median share of women was 33.3% and 25.0% for large and small firms respectively.

<sup>62</sup> Of the senior management team, the median share of women was 39.3% for both large and small firms.

### Variation by sub-sector, country

To make concrete comparisons, we need a larger sample among all countries or sub-sectors for large and small firms. However, we can still make some comparisons.

- Of board positions in large firms,<sup>63</sup> as compared to the average, Kenya (36%) and Nigeria (28%) had a relatively higher share, and India (19%) had a relatively lower share. However, all three countries showed considerable variation between organizations in the representation of the board.<sup>64</sup>
- Similarly, advocacy organizations (48%) had a significantly higher share of women in board positions than universities (20%) and think tanks (25%)—though all had high variation between organizations.<sup>65</sup>

### 3.1.2. State of women's leadership in financial services

Table 6 below shows the representation of women employees in large and small organizations in the financial services sector.

**Table 6: Employee data for organizations in the finance sector**

Sector	Large <sup>66</sup>	Small
Number of Organizations <sup>67</sup>	21	13
Total Employees Sample (% total)	9 (7/0/2)	7 (6/0/1)
% Women <sup>68</sup> (Mean)	38.9%	44.5%
Min/Max	19.1-49.5%	33.3-58.3%
Board Sample	20 (18/2/0)	9 (7/2/0)
% Women <sup>69</sup> (Mean)	25.2%	24.4%
Min/Max	0-40.0%	0.0-50.0%
Senior Management/ Executives Sample	11 (9/2/0)	5 (2/2/1)
% Women <sup>70</sup> (Mean)	28.7%	22.3%
Min/Max	9.1-62.5%	0.0-52.2%

63 Of the 19 large organizations in economics, India, Kenya, Nigeria, and Ethiopia composed 4, 7, 8, and 2 of them.

64 The range of the three countries was the following: India (11-56%), Kenya (11-57%), and Nigeria (11-61%). Ethiopia only had 2 firms in this category.

65 The range of the three sub-sectors was the following: Universities (0-36%), advocacy organizations (17-61%), and think tanks (9-47%).

66 In the financial services sector, we defined large organizations as those which had more than 500 employees or we expected them to, depending on data availability.

67 The number of organizations, includes all organizations in our sample regardless of whether we found employee data for them.

68 Of the total employees, the median share of women was 43.0% and 46.0% for large and small firms respectively.

69 Of board members, the median share of women was 27.9% and 28.1% for large and small firms respectively.

70 Of the senior management, the median share of women was 28.6% and 18.2% for large and small firms respectively.

## ***Gender representation***

- Compared to the economics sector, the financial services sector has less representation of women at all levels—among all employees and for board or senior management positions.
- Smaller organizations in the financial services sector had a slightly higher proportion of women (45%) compared to larger organizations (39%)
- Similarly to economics, women's share significantly reduces in leadership. Women comprised 25% and 24% of the board and 29% and 22% of the senior management positions in large and small organizations respectively.

## ***Variance by country, sub-sector***

Our sample is not big enough to compare all countries or sub-sectors for large and small firms. However, we can still make some comparisons.

- For large firms, Kenya had a relatively higher share of women among total employees (46%), and Nigeria's share was close to the average (37%).
- Of board positions in large firms,<sup>71</sup> as compared to the average, Kenya (30%) and Ethiopia (28%) had a relatively higher share, and Nigeria (19%) had a relatively lower share. India's share was close to the average (24%).
- Among large organizations, deposit-taking-corporations comprised the majority (11/20) of the sample organizations, while non-deposit-taking corporations, fintech, and monetary & regulatory authorities comprised three each.
- Its small sample notwithstanding, non-deposit-taking corporations had a higher share of women (35%) on the board than deposit-taking corporations (29%). Fintechs and monetary & regulatory authorities had lower averages (21% and 22%, respectively); however, these were skewed by negative outliers of 0% and 7%.
- For small organizations, non-deposit-taking-organizations comprised the majority of the sample.<sup>72</sup>

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71 Of the 20 large organizations in finance, India, Kenya, Nigeria, and Ethiopia composed 6, 5, 5, and 4 of them.

72 Of the 13 small organizations in finance, non-deposit-taking corporations comprised 7 of them.

### 3.1.3. Perceptions of how women are judged for their assertiveness

During the inception phase of this study, respondents observed that the attributes of women in leadership differed from those of their male counterparts, and women's and men's assertiveness in leadership were sometimes perceived differently. There exist gender stereotypes associated with traits expected of women in leadership, such as collaboration, versus men in leadership who are associated with achievement-oriented, agentic traits, such as being decisive and assertive.<sup>73</sup> The expected gender stereotypes may often lead to backlash against assertive women as it is unexpected and does not match prior beliefs.<sup>74</sup>

The available literature regarding perceptions of women's assertiveness is sparse, especially in developing countries, and most studies have been conducted in Western countries. However, some studies are worth highlighting. Literature from ongoing research on the perceptions of women over the last 70 years based on public-opinion polling data indicates that women's perceived competence—including intelligence, level-headedness, and organization—rose through the decades, but their perceived measures of assertiveness and competitiveness have languished below men's.<sup>75</sup>

A study of seven firms looked at company policies, culture, and attitudes to change.<sup>76</sup> Employees interviewed often perceived that it was “natural” for some positions to be predominantly filled by men, and others by women, as certain characteristics were seen to be inherent in each gender. Staff did not consider default preference for one gender over another as being unequal treatment as long as there were no explicit gender requirements in the hiring process.

Prior work estimating the effects of extremes of assertiveness found that too high assertiveness worsened relationships and too low assertiveness limited goal achievements.<sup>77</sup> Individuals seen as either extremely low or high in assertiveness were generally appraised as less effective leaders. In another study, men reported positive perceptions of assertive communication in women. However, women reported negative perceptions of assertive women.<sup>78</sup>

As part of the key informant interviews, we asked respondents whether women who act assertively or authoritatively face harsh judgment in their organizations and how this judgment is expressed. In this section, we highlight findings regarding these perceptions.

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73 [“Hiring women into senior leadership positions is associated with a reduction in gender stereotypes in organizational language | PNAS”](#), Lawson et al (2022)

74 [Gender Bias At Work: The Assertiveness Double-Bind | Include-Empower.Com \(cultureplusconsulting.com\)](#), accessed on 17th November 2022

75 This is based on an INSEAD Report called “Unravelling Popular Notions about Gender Differences in Organizations” <https://knowledge.insead.edu/leadership-organisations/truth-about-gender-stereotypes>

76 “Gender Equality at Work: South Asia's Other Hurdle”, 31 March 2020, Aya Silva, <https://www.broadagenda.com.au/2020/gender-equality-at-work-southeast-asias-other-hurdle/>

77 Ames & Flynn (2006) used qualitative and quantitative methods in three studies and studied the curvilinear effects of assertiveness.

78 Mathison (1986) studied men and women's perceptions of women's assertiveness in the USA on 93 mixed-sex subjects who observed a target assertive woman and responded on a paper and pencil survey.

## Key Findings

A far greater share of women (55-65%) than men (20-25%) in each sector agreed with the notion that assertive or authoritative women received harsh judgment. Respondents agreed, disagreed, or were ambivalent about the notion for different reasons:

### Agreed with the notion

- Numerous respondents agreed that assertive women were likely to be branded as aggressive or authoritarian.
- Several women felt that assertive men and women were judged differently. While women were perceived to be aggressive or bossy when they were assertive in their leadership, men were perceived to be confident and bold.
- Some felt that this perception made it hard for women to deliver or reduced their opportunities as other colleagues avoided them. However, some women felt that this perception did not affect their careers but only made them uncomfortable.
- Some women mentioned that women were more likely to get excluded or not be recognized in male-dominated organizations.
- Several men felt that the negative judgment women faced was no different than for men—assertive leaders of both genders could be considered arrogant and disrespectful.

### Ambivalent/mixed responses

- Some respondents had ambivalent, nuanced beliefs. They felt that the perception of women's leadership styles depended on various factors, and judgment often happened behind closed doors.
- The perception also depended on how women used their assertiveness—some burned bridges, and others made their voices heard.
- Some respondents noted that the assertiveness surprised colleagues initially, but they adjusted to it with time.
- The context and stakeholders involved mattered—in India, government bureaucrats discriminated against women who led assertively, but top-tier universities, multilateral organizations, and think tanks did not.

### Disagreed with the notion

- Several women and even more men disagreed that women who led assertively were judged harshly. They noted wide-ranging reasons:
  - Some respondents noted that judgment does not exist, particularly in inclusive organizations, which often have many women leaders. Perceptions of leadership styles depended on competence and delivery, regardless of gender.
  - Further, a few respondents highlighted that assertiveness helped women, whereby less assertive women faced more judgment. In addition, anyone who proved their competence and got the work done was respected and taken seriously, regardless of gender.



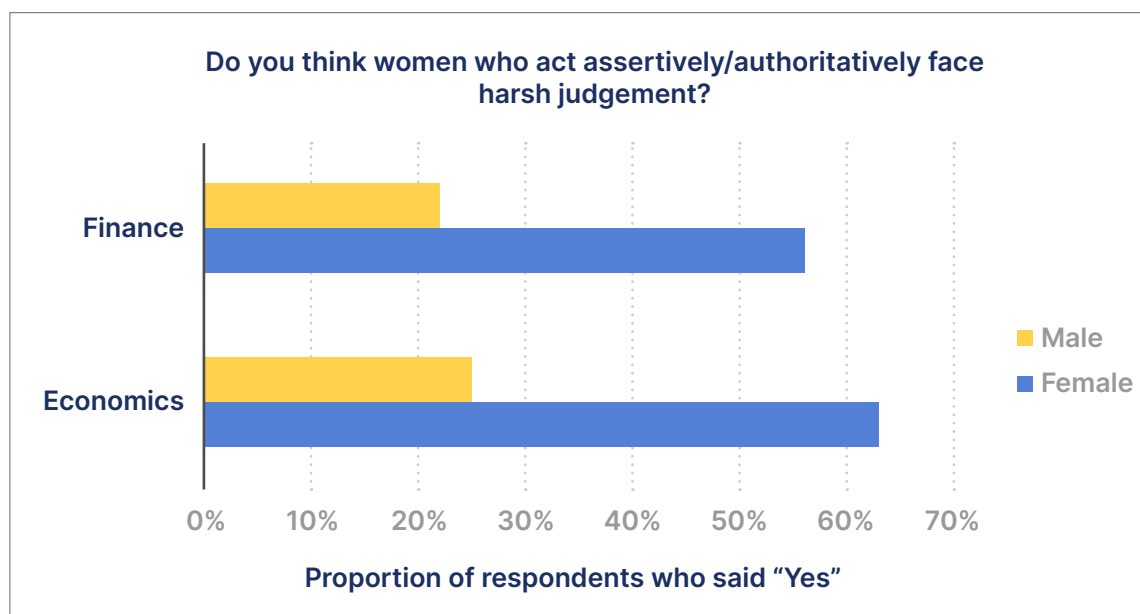
### Sectoral Nuances

- Respondents in India mentioned that such harsh judgment on women's assertiveness was minimal in research think tanks but more prevalent in the overall financial sector. However, that has been reducing with time. Within the financial sector, while global banks had many women in senior positions, leadership at startups in finance was male-dominated and did not consider authoritative women as seriously as men.

Figure 3 below shows the proportion of respondents by gender in each sector who believed that women who act assertively or authoritatively face harsh judgment.

The difference in perception by gender is striking. While only about a quarter of male respondents believed that women who acted assertively or authoritatively were judged harshly, about 60% of female respondents believed so.

**Figure 3: Judgement for acting assertively/authoritatively<sup>79,80</sup>**



### ***Agreed with the notion that assertive women face harsh judgment ("Yes")***

Some respondents mentioned that women were judged for being assertive. They could easily get branded aggressive, strict, and authoritarian, including by their subordinates. Respondents cited various reasons and explanations for the harsh judgment:

1. In male-dominated organizations, women were more likely to get excluded from leadership discussions and not be recognized or rewarded. A few women mentioned that since women could be considered abrasive and rough, they'd be forced to rely more on their soft skills to get things done. In some cases, other women judged them on how they related with other men.

<sup>79</sup> In cross-cutting organizations, 67% (6/9) of men and 61% (8/13) of women answered yes.

<sup>80</sup> Eight respondents—six in economics and two in finance—either responded "I don't know" or were not asked these questions. We excluded them from the sample here.

2. Women and men were judged differently for being assertive or authoritative. Women were perceived as contradictory, hard-headed, uninclusive, opinionated, loud, demanding, or bossy. Some people considered them unapproachable and did not want to work or associate with them. This often meant they found it hard to deliver, or it reduced their opportunities, in extreme cases even making it untenable to continue working in the organization. In contrast, they highlighted that assertive or authoritative men were considered confident, firm, and structured. People wanted to associate with them as they considered them bold or strong.

*"Yes. Definitely...the behavior that will be accepted for males will not be accepted for females. You are expected to be more accommodative, ...more respectful, and understanding. Not that those are negative characters but...the male will not be held against those things but...you will be labeled in such a way that whatever your contributions will be, will be discounted...This is not just by the men but by the females too. It is beyond gender...this is African culture layer."*

- Female Manager, Non-deposit-taking corporation, Kenya

*"...Mostly when a woman is in power we women ourselves we tend to run away from her because we feel she is in competition for us and she is always bringing her anger from wherever and brings it out on us. Most times of work here in our country just a few places will you see a lady being a supervisor to a lady and... [you] either hear she is having grudges with her manager or the manager is bullying...so we have those issues...even there was an interview I was supposed to do I had an insider in the organization, so I was told I did well, but I didn't get the job ... [because] the lady said she doesn't want to work with a woman she prefers to work with a man..."*

- Female, Finance Officer, Advocacy Organization, Nigeria

3. Some men mentioned that while negative judgment for assertive women existed, it was no different than for men. They believed that assertive leaders of both genders could be considered arrogant, disrespectful, rude, and proud.

*"Ok, I'll not...just talk about women, generally even men when you work harshly, it comes a bit of challenge. I think the best way of doing something is doing it in a collaborative kind of effort, communicating to people the objective and getting people to move in one direction. I would not want to say that this applies to women alone; it's a general thing."*

- Male Head of Department, Deposit-taking Corporation, Kenya

### Ambivalent

Some respondents had an ambivalent response saying it was hard to be certain because judgments were made behind closed doors, often depended on how women used their assertiveness, whether others were used to it, and the context. Respondents highlighted varying opinions.

1. Some women noted how women expressed their assertiveness mattered. While some women used their assertiveness to create more space for other women in their organization (especially when they had a softer, more democratic leadership style), other women expressed their assertiveness aggressively and often burned bridges. Some respondents added that while aggressiveness garnered negative judgment for both genders, the reaction was stronger against women as people did not expect it.
2. Some women also highlighted the influence of context and stakeholders. In India, bureaucrats often dismissed and condescended to young women but not to young men, despite sharing similar career profiles. A male respondent corroborated this:

*"I think the kind of settings that we work in, say like [NGOs or multi-lateral organizations]...I am not a woman, and I have not faced [it but]...I think it is subtle, but again in the government, it is more outright. I think all of us have been at meetings with bureaucrats who haven't taken a senior female manager from our organization seriously."*

- Male Consultant, Multilateral Organization, India

3. Some respondents noted that while harsh judgments were rare in top Indian universities where awareness was high, the judgment and discrimination worsened in mid-tier universities. Women sometimes had to cross a higher threshold of competency to be taken seriously:

*"..In India...I did not find they [women] were underrepresented [at the undergraduate level in economics] but yeah...[they] do tend to be a little less assertive than those in the US...So I do not think that women especially in academic economics in India are disadvantaged...[but] a lot of women economists do tend to think about economics in ways that fall within the set of perspectives that are not well represented say like ecological economics for instance so yeah that could be the disadvantage that women face...of course this is from my experience, I know there is a bunch of academic literature as well of which some find that even in the west younger female economists tend to have a harder time than young male economists and...that older women in economics tend to treat younger women economists more harshly than older male economists treat younger male economists, so there is something quite complicated that is happening that is not easily described as gender biasness."*

- Male Executive Director, Advocacy Organization, India

*"I think it's hard to have a clear answer to this but they are definitely [more] likely to be censored than men are but there are examples of successful assertive female teachers [and researchers]...but...you have to cross a higher level of competence than for a man they will take you and your assertiveness seriously if people think you are smart and students will take being bullied or pushed around by a female teacher if they are like okay this teacher is brilliant...Perception matters in who wants to work with you...the hierarchy and promotion structure is much more different in academia compared to maybe the corporate world, so I wouldn't directly link promotions to assertiveness, but certainly, perceptions matter in terms of who wants to work with you...I think to be an assertive woman you must show that you are really good and brilliant; more mediocre men can probably get away with being assertive."*

- Female, Assistant Professor, University, India

### ***Disagreed with the notion ("No")***

Several women and even more men disagreed with the claim. Their beliefs were wide-ranging:

1. Some women felt that such judgment did not exist and a few others noted that they had not faced such judgments citing that they could express their opinions openly and appropriately, and were awarded equal opportunities to progress despite there being fewer women in their profession.
2. Some men highlighted that both genders got equal opportunity to be assertive and vocal and that the judgment was no different than for men. However, they also conceded that women's leadership ability was often doubted, and they had to prove themselves.
3. Some respondents did not feel such judgment in their organization. They credited having a woman CEO, several women in leadership positions, working for an international organization with Americans, and or being in an organization that encouraged women. Similarly, several men highlighted that their organization had a visible and open culture that allowed everyone to express themselves, including women. However, they conceded that such inclusivity might not exist in other organizations.
4. A few women pointed out that those who proved their competence and got the work done were respected and taken seriously, regardless of gender.
5. Some women felt such judgment depended on women themselves—they were a result of their actions and that women who expressed their opinions suggestively seldom faced such judgment.
6. A few respondents noted that assertiveness helped women, whereby less assertive women faced more judgment.

*"I don't think so. I think those are the ones who succeed because they are able to go head to head with the men, yeah if you are too submissive, then people step in on you, and you are labeled as timid, but if you are assertive, then you are believed to be able to lead the organization."*

- Female, Head of Finance, Advocacy Organization, Kenya

*“Actually no, I think it is the opposite, I think women who are less assertive face harsher judgment, women who are assertive the people who interact with them they already know their kind of character and they know they are here to get the job done; however, those that are less assertive are pushed around more.”*

- Male Branch Controller, Deposit-taking organization, Nigeria

Few other men, especially in Ethiopia, highlighted that women often tended to be shy and struggled to express themselves or take responsibility. Another man dismissed such discrimination pointing out that women enjoyed certain privileges through affirmative action or mandatory quotas and their likely main barrier was taking care of their children or families. Another respondent acknowledged these privileges but mentioned that they were not implemented perfectly.

*“More than men, women who act assertively can face some problems, but not a harsh judgement. On the other hand women are favored with positive kind of discrimination and that is even their benefit to grow their leadership qualities.”*

- Male Senior Research Fellow, Think Tank, Ethiopia

### 3.1.4. Recommendations

#### Recommendation/Implications of the Findings

- As highlighted in the findings, employee data is more commonly available for small firms than for larger ones. Therefore, we recommend further targeted research on larger organizations to understand gender distribution (and other demographic characteristics), particularly in economics. Governments and funders should also encourage organizations to publicly disclose data on women's representation in various positions, particularly among total employees and in senior management. Increased data availability will provide better information for research and avenues to foster transparency in meeting country gender requirements. This data could be made available in annual reports or company websites.
- We noted a large variation in the representation of women among organizations in our sample. While this variation shows that we captured a diverse range of organizations, there is a need for further research, especially for other typologies of financial services organizations—except deposit-taking organizations—that were either not covered in this study or lacked good data.
- In our sample of organizations, the representation of women is much lower in leadership positions compared to total employees. At the same time, perceptions of women leaders are a double burden for women's progression into leadership positions. Although national and organizational policies exist to address gender representation, their impact may be limited if these perceptions and norms remain static. Therefore, organizations should set up new policies and practices and promote progressive cultures to improve perception regarding women's leadership.

## 3.2. Barriers in the career pipeline of women in economics and financial services

In the inception phase of this study, we highlighted the institutional and societal barriers and the drivers of women's underrepresentation in leadership in economics and financial services. Based on literature review and interviews with stakeholders during the inception phase, we defined leaders as those who steered the development and achievement of goals within their organizations and generally comprised those in general management.

In this section, we explore the barriers that have slowed or halted women's progression into leadership at different points in their careers. Specifically, we review individual, organizational and societal barriers for each sector and explore the extent to which respondents perceived the barriers they experienced were associated with their forms of identity.

During the interviews, we asked respondents about barriers they had personally experienced in their careers. We noted fuzzy grouping between some barriers that encompass individual, societal and organizational dimensions. We have therefore highlighted the lack of mentorship, lack of networks, and lack of skills and professional qualifications as cross-cutting barriers. Questions were semi-structured, whereby we did not list examples unless requested by the respondents.

It should be noted that the respondent sample in Ethiopia was small (25) for both sectors. In India, we had fewer respondents in the financial services sector (14) due to challenges in accessing respondents. In addition, compared to other countries, the female respondent samples in the economic sector in Kenya (69%) and India (73%) were larger.<sup>81</sup>

### 3.2.1. Barriers and underlying causes of inequality in the economics sector

#### Key Findings

- Overall, in the economics sector, respondents across all four countries highlighted **organization policies and norms** and **limited skills and professional qualifications as the main barriers**.
- Respondents from **different countries cited different identity dimensions to the barriers they experienced**: In Kenya, Nigeria, and Ethiopia, respondents highlighted discrimination based on tribe and ethnicity. In Kenya and Ethiopia, respondents cited that most organizations were primarily led by older leadership creating discrimination based on age. In Nigeria, some respondents also noted that they had experienced discrimination based on religion. In India, only one respondent cited bias based on race/ethnicity, and none highlighted bias based on other forms of identity. However, we note that no one in India identified themselves as marginalized.
- **Access to professional networks and mentorship programs depended on various factors, such as gender**. While respondents cited that networking and mentorship programs were instrumental in their professional development, there

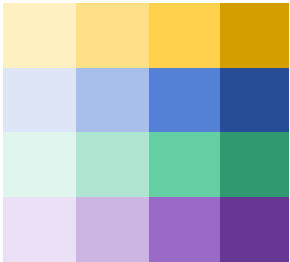
81 During the interviews, we found that women were more responsive to our interview requests and likely to recommend other women as contacts. Though inconclusive, it is likely that in Nigeria and Ethiopia, we had more male contacts in our networks, leading to slightly fewer women in the sample for the two countries.

- were barriers to accessing both. More women in all four countries highlighted the lack of mentorship, while more men (from Kenya and India) highlighted the lack of networks as a barrier.
- Respondents noted a **labor market and education skills mismatch**, whereby education and training do not provide the skills demanded in the labor market, forcing most people to upskill or choose a different career path.
  - All respondents who highlighted impostor syndrome as a barrier were women. However, both women (14/27) and men (12/17) noted that at one point in their career trajectory, they had failed to apply for positions they were qualified for primarily due to impostor syndrome.
  - One of the main reasons most women dropped out of school or careers and declined professional development opportunities was to support their families' needs.
  - Some respondents (8/43) had declined promotions when they were given to them citing negative organizational culture, conventions, and working conditions.

Table 7 below highlights the most common barriers in the economic sector by country.

Color key for the barriers table:

Societal barriers	Shades of yellow
Organizational barriers	Shades of blue
Individual barriers	Shades of green
Cross-cutting barriers	Shades of purple



Lighter and darker shades have been used to differentiate different barriers at the same level. For example, different shades of yellow have been used to differentiate different types of societal barriers.



**Table 7: Top six most common barriers reported by respondents in the economic sector by country**

Barrier	Ethiopia	India	Kenya	Nigeria
Sample <sup>82</sup>	12	31	25	19
#1	Organizational policies & culture (3)	Limited professional development opportunities (8)	Organizational policies & culture (7)	Gender norms/ stereotypes (6)
#2	Bias based on race/ ethnicity (2)	Lack of mentorship, support and guidance (6)	Gender norms/ stereotypes (7)	Organizational policies & culture (5)
#3	Lack of mentorship, support and guidance (2)	Organizational policies & culture (5)	Unpaid care work (6)	Limited professional development opportunities (5)
#4	Limited skills/ professional qualifications (1)	Limited skills/ professional qualifications (5)	Limited skills/ professional qualifications (5)	Limited skills/ professional qualifications (3)
#5	Gender norms/ stereotypes (1)	Lack of networks (5)	Limited professional development opportunities (5)	Own character and personal limitations (3)
#6	Bias based on age (1)	Unpaid care work (5)	Own character and personal limitations (4)	Bias based on race/ ethnicity (2)

As highlighted in the table above, in the four countries, men and women face many similar constraints at the **societal, organizational, and individual levels**. These include organizational policies and norms and limited skills/professional qualifications, two of the top three most common barriers in the four countries.

We also observed differences across the four countries of focus.

- In Kenya (6/25) and India (5/31), respondents commonly cited unpaid care work, unlike in the other focus countries.
- In Nigeria, none of the respondents highlighted discrimination based on age and lack of networks as barriers.
- In India, respondents commonly noted the lack of networks (5/31), unlike the other focus countries; however, only one respondent cited bias based on race/ethnicity, and none highlighted bias based on other forms of identity.
- In Ethiopia, none of the respondents brought up the lack of professional development opportunities, own character and personal limitations, and unpaid care work during the interviews.

82 The table does not reflect the fact that some barriers are joint-ranked.



### 3.2.1.1. Societal barriers

- At the societal level, respondents cited varying constraints related to societal norms such as gender norms and stereotypes, unpaid care work, and bias based on age,<sup>83</sup> religion, race, and ethnicity.
- More women cited bias based on age, gender norms and stereotypes, and unpaid care work as barriers. On the contrary, more men cited bias based on religion,<sup>84</sup> race, and ethnicity.<sup>85</sup>
- Women, mostly from private organizations in Kenya and India, highlighted the disproportionate load of unpaid care work, including parenting and marital responsibilities, as a barrier. However, no respondent from Ethiopia highlighted this as a barrier.
- Most women respondents noted experiencing gender stereotypes often exhibited through discriminatory recruitment and progression policies and exclusion from professional development opportunities.
- One of the main reasons most women dropped out of school or careers and declined professional development opportunities was to support their families' needs.

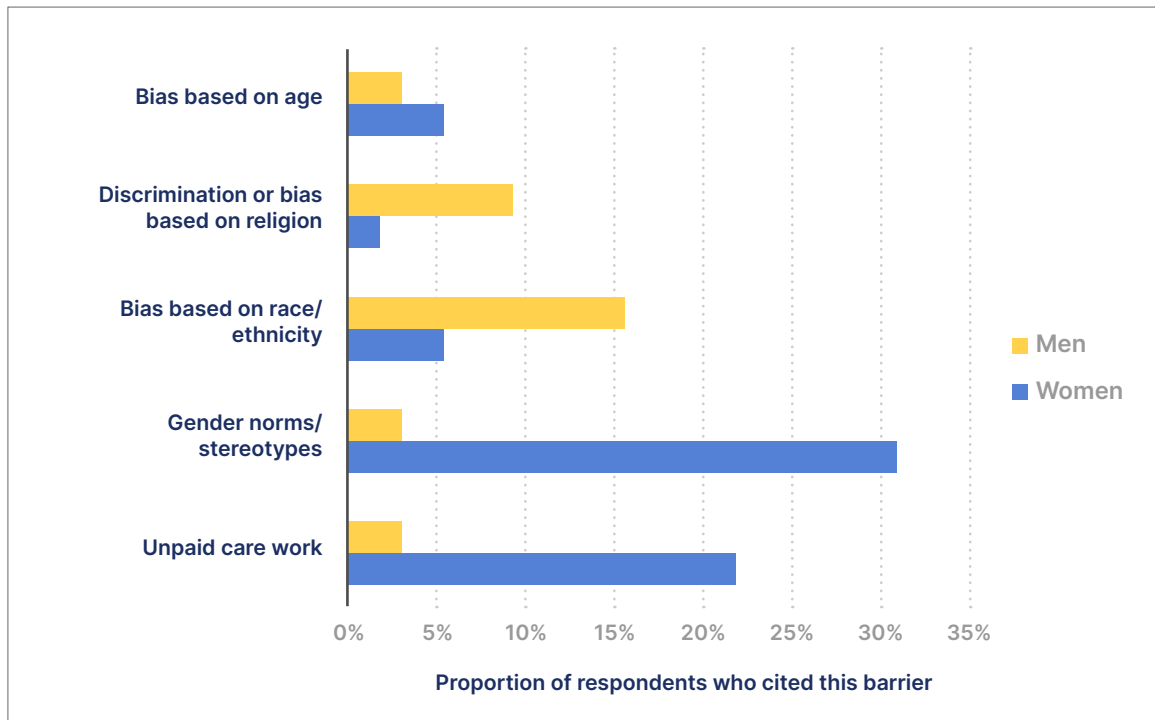
Figure 4 below shows the proportion of respondents by gender who cited constraints related to societal norms as barriers.

83 Respondents highlighted biases of older counterparts in the workplace whereby older counterparts doubted or did not trust younger employees in the workplace.

84 Bias based on religion - One man highlighted that wherever there was a position for him to fill, his religion always came up given that he was from Northern Nigeria. However, he felt that bias based on religion was less in research and think tanks where one could excel through publication or academic background. Two other men highlighted that they once felt they had not gotten positions in an organization because they were of different faith from the hiring managers. The lady mentioned that she felt limited because she was a Muslim lady and her religion did not allow her to do some things, for example, work in certain organizations that have a particular dress code.

85 More women cited bias based on age (3/4), gender norms and stereotypes (17/18), and unpaid care work (12/13) as barriers. More men cited bias based on religion (3/4), race, and ethnicity (5/8).

Figure 4: Constraints related to societal norms by gender



### ***Gender stereotypes and bias in the workplace***

**Gender stereotypes and bias can manifest in discriminatory recruitment and progression policies and exclusion from professional development opportunities.**

Respondents from Kenya (7/25), India (4/31), Nigeria (5/19), and Ethiopia (1/12) commonly highlighted gender stereotypes and bias as a barrier. In all four focus countries primarily women respondents who worked in the private sector mentioned this barrier.<sup>86</sup>

*"I will start with my Ph.D. The place I studied in was very much mainstream or old school, so it was headed by many men and very few women in positions of leadership, and there was always some sort of stereotyping of women; for instance, when I was choosing my doctorate and presenting what I initially wanted to work on, one of the comments I received was "as a woman why are you not looking at issues of gender" So these kinds of comments, in terms of my own work, the kind of feedback I received was based on my gender than the work put in."*

- Female, Assistant Professor, University, India

Women interviewed also noted that certain organizations were occasionally reluctant to hire women, due to their parental and marital status.

86 Gender stereotypes and bias: In Kenya, only women respondents working in private (6/25) and public (1/25) organizations highlighted the barrier. In India, only women respondents working in private (4/31) organizations highlighted the barrier. In Nigeria, women (4/19) and men (1/19) working in private (4/19) and public (1/19) organizations highlighted the barrier whereas in Ethiopia, a woman working in the private sector cited the barrier.

*"Post my Ph.D. I interviewed in three other places, and there was no reservation in any of them to ask me about my marital status, and whether I have children or not, there was absolutely no hold back that they may be crossing the line in asking such questions. Still, they did not stop at that. All these potential employers also asked me what kind of work my husband does and whether he is likely to be transferred, so they wanted to know my availability and if my movement depends on him. They also asked if I was planning to expand my family and add more kids."*

- Female, Assistant Professor, University, India

Only one man from Nigeria mentioned that they thought there was prejudice in hiring for some positions where companies specifically desired to hire women.

Women respondents also mentioned that they occasionally missed out on professional growth opportunities in organizations dominated by men. Religion played a role in this barrier, particularly in Nigeria, where one Muslim woman felt society restricted her access to certain opportunities.

Respondents also mentioned that some people did not view economics as a regular career route for women. As a result, some women have been publicly humiliated, such as when they have heard disparaging remarks from their male coworkers during meetings.

*"The fact that I'm a woman always slows my progression. Sometimes I wish I was a man. Whenever I get an opportunity, be it training, be it a workshop, or whatever in my places of work, the next thing is that my bosses push me down, believing that such positions are not for a woman; they are for the men, regardless of my educational background"*

- Female, Senior Officer, Advocacy Organization, Nigeria

A majority of women (58%)<sup>87</sup> also noted that gender as an identity influenced their exposure to other barriers such as impostor syndrome. For instance, one woman noted:

*"For a very long time I never perceived myself as a leader and I think maybe it was the fact that I am a young lady working in an environment where majority of the people I look upto were men who have PHDs and have done a lot of research"*

- Female, Teaching and Research Fellow, Universities, Kenya

<sup>87</sup> A few respondents noted that gender influenced exposure to various barriers such as impostor syndrome and discriminatory hiring and promotion practices - Women {Ethiopia (2), India (8), Kenya (15), Nigeria (7)} & men { Ethiopia (0), India (1), Kenya (2), Nigeria (1)}.

***Unpaid care work, including parenting and marital responsibilities.***

**Some women (Kenya (6/25), Nigeria (1/19), and India (5/31)) highlighted that a significant barrier to their career advancement was the disproportionate load of unpaid care (and domestic) work, including parenting and marital responsibilities.** However, no respondent from Ethiopia highlighted this as a barrier.

More respondents from private organizations (in Kenya (4/25), India (4/31), and Nigeria (1/19)) than public organizations noted this barrier.

Women believed that they were frequently forced to choose between their obligations to their families and their careers, which impeded their advancement into leadership positions. Further, one of the main reasons most women dropped out of school or careers and declined to seek professional development opportunities<sup>88</sup> was to support their families needs.

*"I was previously married, and my responsibility as a mother meant I couldn't travel to a different work location because of kids and marriage."*

- Female, Finance Officer, Advocacy Organization, Nigeria

*"As a woman, you have to factor these [family responsibilities] when making career decisions, and they may be limiting."*

- Female, Manager, Think Tank, Kenya

Further, women<sup>89</sup> noted that unpaid care work, including parenting and marital responsibilities, had influenced their exposure to other barriers such as discriminatory promotion practices and inability to pursue certain professional development opportunities.

*"Having children and a family...it influences the kind of opportunities you can take and how you make decisions."*

- Female, Consultant, Advocacy Organizations, Kenya

88 Some respondents (men (5/32) and women (16/54)) had turned down professional development opportunities. One of the main reasons was competing marital and parental responsibilities (W:11). Other reasons why respondents turned down professional development opportunities included the respondents did not want more responsibilities (6), other career (5) and educational interests (1), and lack of time due to workload (4). Note: respondents who answered this question were from all 4 focus countries.

89 Marital and parental status influenced exposure to barriers such as inability to pursue opportunities and discriminatory promotion practices - Women {Ethiopia (0), India (2), Kenya (6), Nigeria (4)} & men { Ethiopia (0), India (2), Kenya (0), Nigeria (5)}.

*"...it could be that I don't get promoted because I have a baby...even if I am working and shining at work...people got promoted while I was away on maternity leave, I got back from maternity leave and from then to now, nothing has been done to improve my pay, even after I discussed it with my line manager."*

- Female, Program Officer, Advocacy Organizations, Nigeria

### ***Discrimination or bias based on race and ethnicity***

**Respondents in Kenya (3/25), Nigeria (2/19), India (1/31), and Ethiopia (3/12) interviewed had experienced discrimination/bias based on race and ethnicity. This discrimination sometimes influenced their exposure to additional barriers, such as impostor syndrome and missed professional development opportunities.**

In Nigeria (2/19), India (1/31), and Ethiopia (2/12), men primarily highlighted the barrier, while in Kenya, only women (3/25) highlighted the barrier.

In Kenya (3/25) and India (1/31), the respondents were from the private sector, while in Ethiopia (3/12) and Nigeria (2/19), they were from the public sector.

Particularly in Kenya, Nigeria, and Ethiopia, respondents highlighted discrimination based on tribe and ethnicity, whereby people of a specific tribe would be given priority.

*"Sometimes there might be ethnic problems when you work in a public institution.. some people believe that leadership positions belong to people from a specific ethnic group."*

- Female, Public Education Staff, University, Ethiopia

Women<sup>90</sup> also reported that discrimination or bias based on race and ethnicity had influenced their exposure to additional barriers such as impostor syndrome, missed opportunities for professional development and ability to progress within organizations.

*"I qualified to pursue my masters degree immediately after my undergraduate studies, I was given the offer, but on following up, I was told that at that time, my ethnic community was not friendly to the country's status quo and that the scholarship was not for people from my tribe."*

- Female, Lecturer, University, Kenya

90 Race and ethnicity influenced exposure to barriers such as impostor syndrome and limited professional development opportunities - Women {Ethiopia (0), India (1), Kenya (7), Nigeria (3)} & men { Ethiopia (3), India (4), Kenya (3), Nigeria (2)}.

*"Being the only African in the organization in terms of impostor syndrome. I felt like I did not belong; I didn't feel much appreciated."*

- Female, Head of Department, Advocacy Organizations, Kenya

Respondents who had worked or studied outside their home country indicated that they had experienced barriers due to cultural differences. Some respondents had experienced receiving derogatory comments from their foreign counterparts in meetings, while others felt excluded from some activities.

Social belonging is vital for employees. Research indicates that almost 40% of staff report feeling lonely at work, which has led to poorer engagement and dedication within the organization. When employees feel like they belong in a company, there is greater job performance and a lower likelihood of turnover. Organizations can promote peer learning and mentorship initiatives to increase staff members' emotions of belonging.<sup>91</sup>

### ***Discrimination or bias based on religion***

**Particularly in Nigeria, three men and one woman cited that they had experienced discrimination/bias based on religion.**

The respondents worked in the private (2/19) and public (2/19) sectors.

In recruitment and retention, respondents observed that hiring managers were sometimes reluctant to employ candidates of a different religion. Further, respondents noted that they were sometimes excluded from or did not have access to professional development opportunities due to their religion.<sup>92</sup>

*"In Nigeria, and as a Muslim there are things that we are not allowed to do because of our religion like I just can't work anywhere; for instance, I can't work in uniform if my religion does not approve of that kind of dressing..."*

- Female, Attache, Advocacy Organization, Nigeria

### ***Discrimination or bias based on age***

**Organizations in the focus countries are still primarily led by much older leadership creating discrimination and bias based on age (Kenya (3/25) and Ethiopia (1/12))**

Biases of older counterparts in the workplace can manifest discriminatory progression policies and be a critical hindrance to career advancement for the younger employees.

91 The Value of Belonging at Work. Harvard Business Review. <https://hbr.org/2019/12/the-value-of-belonging-at-work>

92 Religion as an identity influenced exposure to discriminatory hiring practices and access to opportunities - Women {Nigeria (3)} & men {Ethiopia (1), Nigeria (3)}.

Women respondents from Kenya (3/25) and one man from Ethiopia, all from the private sector, highlighted the barrier.

*"There was quite some feedback about my age and my not being suitable for a management position, and that is how I was unable to contribute. It was a big challenge for me."*

- Female, Manager, Advocacy Organization, Kenya

Women<sup>93</sup> noted that discrimination or bias based on age had influenced their exposure to other barriers such as impostor syndrome and lack of professional development opportunities.

*"Age, yes, because you are constantly being told to wait for your turn, oh you have to pay your dues, but I don't get it. Progression should be based on your competence"*

- Female, Program Officer, Think Tanks, Kenya

### 3.2.1.2. Organizational barriers

- At the organizational level, respondents cited constraints due to organizational policies and unwritten norms and the lack of professional development opportunities that served as additional barriers, as well as the lack of transparent structures for growth which meant that there was no clear career path.
- Respondents also mentioned having faced discriminative promotional practices due to office or workplace politics, whereby some promotions were not based on merit but on relationships with senior leadership.
- An equal number of men and women highlighted constraints due to organizational policies and unwritten norms as a barrier.<sup>94</sup>
- Slightly more women compared to men highlighted the lack of professional development opportunities as a barrier.<sup>95</sup>
- Some respondents had declined promotions when they were given to them, citing negative organizational culture, conventions, and working conditions.

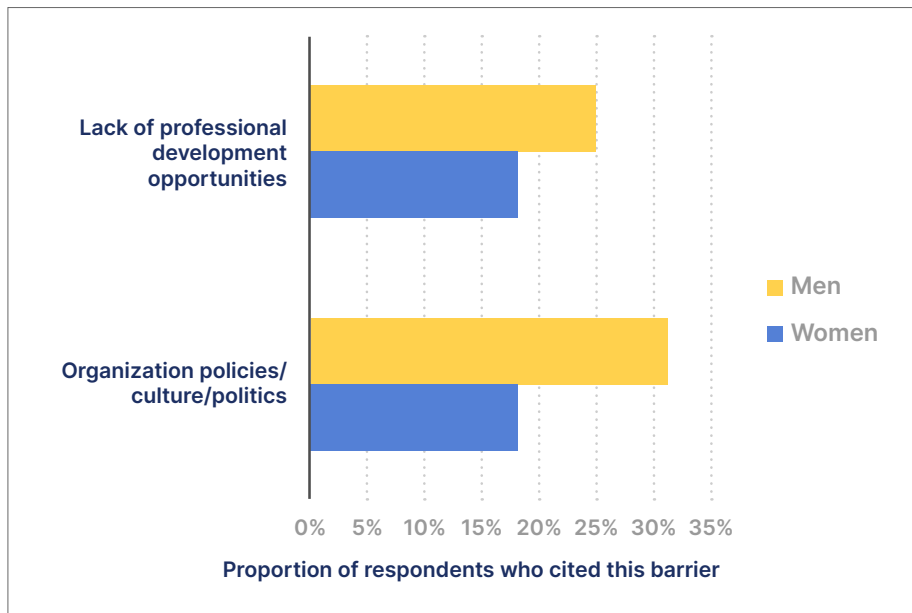
93 Age as an identity influenced exposure to barriers - Women {Ethiopia (3), India (0), Kenya (9), Nigeria (1)} & men { Ethiopia (1), India (0), Kenya (1), Nigeria (2)}.

94 Respondents cited organizational constraints as a common barrier. An equal number of men and women primarily working in private organizations (13/20) highlighted constraints due to organization policies and unwritten norms as a barrier.

95 Slightly more women (10/18) in Kenya and India compared to men (8/18) (mostly from Nigeria) highlighted the lack of professional development opportunities as a barrier. In Kenya, women commonly highlighted the lack of professional development opportunities. The barrier was equally experienced in private and public organizations. In India, women commonly highlighted the lack of professional development opportunities. More respondents from private organizations noted this barrier. In Nigeria, men commonly highlighted the lack of professional development opportunities. More respondents from private organizations noted this barrier.

Figure 5 below shows the proportion of respondents by gender who cited organizational constraints as a barrier.

**Figure 5: Organizational constraints by gender**



***Constraints due to organizational policies and unwritten norms***

Respondents noted that some policies or unwritten norms in organizations on promotions served as additional barriers. For example, **the inability to rise to another cadre without applying for the position** or the **minimum number of years one was required to have worked before being considered for promotion**.

*"You can only be recommended for promotions after crossing certain years of work experience post a degree. I understand it, but I also find it limiting and unnecessary, since it disregards one's skillset"*

- Female, Research Analyst, Think Tanks, India

Respondents also noted that, in certain firms, there were **no transparent policies or structures for career growth**, which meant there was no clear path for moving from one function to another.

*"I think the biggest one [barrier] has to be a lack of a clear career path and a clear succession or progression plan. It is more organizational than individual, it is something that we continue to advocate for and point out as an issue, but it doesn't seem to find a voice."*

- Female, Program Officer, Think Tanks, Kenya



### ***Office or workplace politics***

Some respondents mentioned having faced **discriminative promotional practices due to office or workplace politics**, whereby some promotions were not based on merit but relationships with senior leadership.

*"First of all, there are two issues, one it being a male-dominated field and two promotions being based completely on relationships than anything, and it being a male-dominated field meant that you had to go out with the men, go drinking with the men you know things that you may not be comfortable with as a woman but you had to. It being a male-dominated field meant that those who hang out more with the boss would be promoted faster than those who did not even if they did not put in as much effort as you."*

- Female, Manager, Advocacy Organization, Kenya

### ***Lack of professional development opportunities***

Respondents from Kenya (5/25), India (8/31), and Nigeria (5/19) commonly highlighted the lack of professional development opportunities, such as the absence of training programs as a barrier.

In Kenya (4/25) and India (6/31), women primarily highlighted this barrier, while in Nigeria, only men (5/19) highlighted the barrier.<sup>96</sup>

*"So the other one is training opportunities, limited or lack of professional development opportunities in the sense that there are opportunities that I would like to pursue, and probably I am not able to access those opportunities just by virtue of my citizenship, the fact that am a Kenyan or I am at a certain level where the budget provided by my organization for my personal development has certain limitations"*

- Female, Manager, Think Tanks, Kenya

In Kenya, one woman working in the private sector mentioned the limitation of the resources within the organization, which hindered growth.

*"Sometimes you would want to do more for the organization, but the reality is that the resources are scarce whether the organization is commercial or developmental"*

- Female, Senior Advisor, Think Tanks, Kenya

<sup>96</sup> Lack of professional development opportunities - The barrier was equally experienced in private and public organizations in Kenya, but more respondents from private organizations in India (5/31) and Nigeria (5/19) noted this barrier.

In Kenya, one woman highlighted that the lack of opportunities often extended to specific sectors in the country rather than merely being an organizational barrier.

*"...in the region, there are no opportunities. Like you see when you apply for consultancy in the country like in Kenya, that is, these positions, it is like a formality, especially with government institutions. When we talk about women's funds or youth funds there is nothing like that. If you look at the studies, they do not talk about the number of women, they just say 500,000 women will be empowered or trained but where are those women or who have ever been trained? They just do that for the budget, but they are not implemented. When they say females are encouraged to apply for this fund, in my own experience, they are not given."*

-Female Micro-fiscal Analyst, University, Kenya

### ***Unfriendly work environment and conditions***

Two women respondents working in private organizations in India and Kenya mentioned their organizations' work environment and conditions as a hindrance. For instance, one respondent noted that staff often worked long hours, preventing them from setting aside time for professional development. Some respondents (8/43) had also declined promotions when they were given to them, citing organizational culture, conventions, and working conditions.<sup>97</sup>

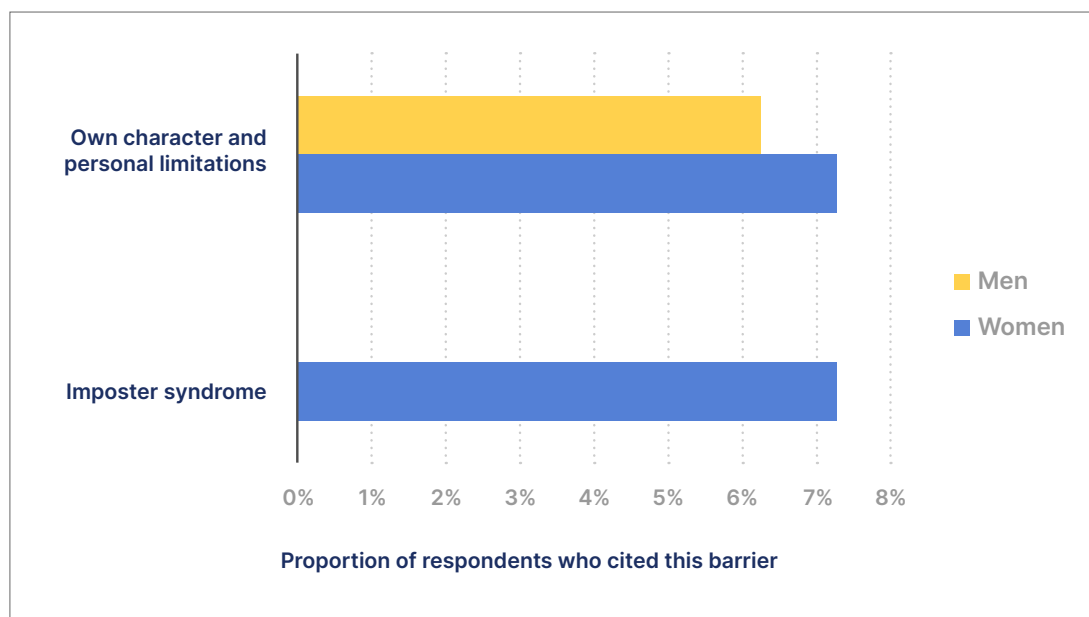
#### **3.2.1.3. Individual barriers**

- At the individual level, respondents cited their character and personal limitations and the impostor syndrome as barriers. Only women highlighted the impostor syndrome as a barrier to their career growth. These women were from Kenya and India. However, both women (14/27) and men (12/17) noted that at one point in their career trajectory, they had failed to apply for positions they were qualified for primarily due to impostor syndrome.
- More women compared to men cited these individual barriers.
- Slightly more women than men highlighted their character and personal limitations as having affected their job performance and ability to pursue opportunities.

Figure 6 below shows the proportion of respondents by gender who cited their own character, personal limitations, and impostor syndrome as barriers.

<sup>97</sup> Some women (3) and men (0) noted that they turned down promotions due to organizational policies, culture and work environment. Other reasons why respondents turned down promotions included competing parental responsibilities (1), the respondents did not want more responsibilities (3) and competing career (1) and educational opportunities (2). Note: respondents who answered this question were from Kenya and Nigeria.

Figure 6: Individual constraints by gender



### ***Constraints due to character or personal limitations***

**Both men and women highlighted internal constraints, including their character and personal limitations, as having affected their job performance and ability to pursue opportunities.**

Respondents highlighted that they attributed their slow progression into leadership to their personal limitations, character, mindset, and limiting beliefs. (Kenya (1/25) and Nigeria (3/19), and India (2/31))

*"My health has not been keeping very well since about 2017, and I think because of that I tend to kind of lose out on a lot of projects. I mean I just do not have the same kind of stamina that maybe my colleagues have or the ability to stretch and that makes me lose out on a lot of projects which I could have otherwise led. I have lost projects in the middle because I have had to keep away from work."*

- Female, Research Fellow, Advocacy Organization, India

This barrier was commonly cited by respondents working in private organizations apart from Nigeria, where men and women working in the public sector mentioned the barrier.

Respondents highlighted the lack of discipline, inability to communicate, and lack of outspokenness as some of the limiting character traits.

*I feel like am not pushing myself enough in terms of work and my career and I feel like if I became a lot more disciplined about work, I would see a lot of progress."*

- Female, Program Officer, Advocacy Organization, Nigeria

In Ethiopia no one working in the economics sector highlighted the barrier.

### ***Impostor syndrome***

Some respondents noted that they had experienced impostor syndrome<sup>98</sup> at some point in their careers. (Kenya (3/25), and India (1/31)). All the respondents who highlighted this as a barrier were women.

At the same time, both women (14/27) and men (12/17) noted that at one point in their career trajectory, they had failed to apply for positions they were qualified for primarily due to impostor syndrome.<sup>99</sup>

*“The first thing that comes to mind, especially for someone who has joined academia and research pretty young, would be impostor syndrome. I think that is something that I really struggled with in the beginning; it definitely had an impact on my progression because if you are having a hard time trusting your voice, trusting the validity of your opinion and perspective, it will definitely stop you from moving forward.”*

- Female, Teaching and Research Fellow, University, Kenya

### **3.2.1.4. Cross-cutting barriers**

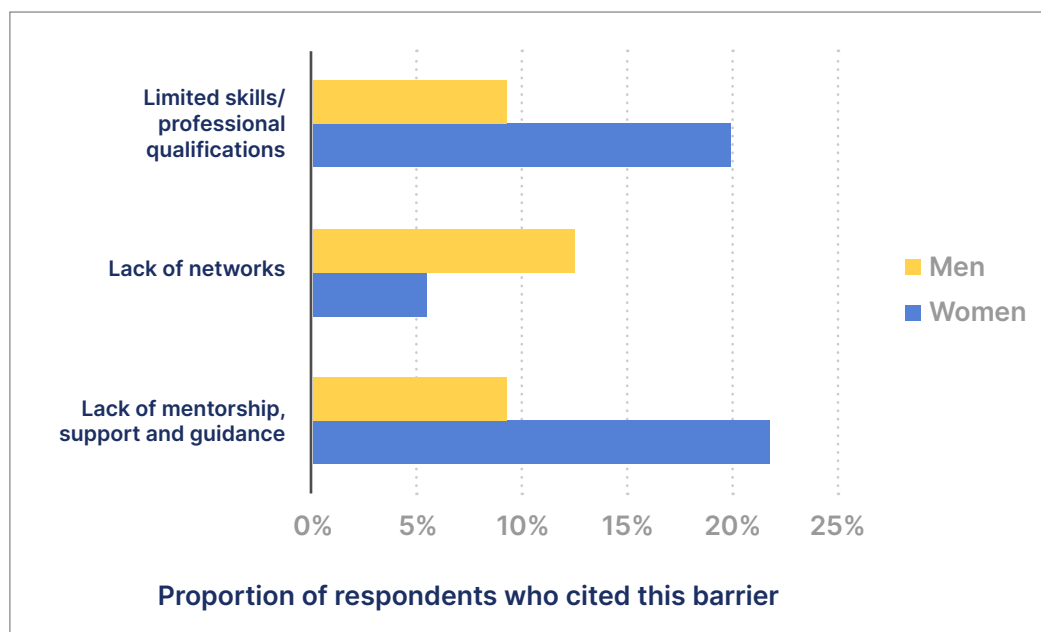
- Respondents cited some barriers which encompass societal, organizational, and individual dimensions. These barriers included the lack of skills, professional qualifications and experience, lack of networks, and lack of mentorship.
- Women primarily identified the lack of mentorship (12/15) and the lack of skills and professional qualifications (11/14) as barriers.

Figure 7 below shows the proportion of respondents by gender who cited the lack of skills, professional qualifications and experience, and lack of networks, mentorship, and guidance.

98 Defined as the persistent inability to believe that one's success is deserved or has been legitimately achieved due to one's own efforts or skills.

99 Some women (6) and men (4) noted that they had failed to apply for positions they were qualified for due to impostor syndrome. Other reasons why respondents did not apply for positions they were qualified for include competing parental responsibilities (3), the respondents did not want more responsibilities (2) or they were not satisfied with the organization's culture and work environment (6). Note: respondents who answered this question were from Kenya and Nigeria.

Figure 7: Cross-cutting barriers by gender



### ***Lack of skills, professional qualifications, and experience***

Some respondents highlighted that **lack of skills, professional qualifications, and experience had limited their progression** (Kenya (5/25), Nigeria (3/19), India (5/31), and Ethiopia (1/12)). Respondents reflected that most economics roles were technical and progression in these sectors required specific skills and qualifications.

Most respondents (7/14) who highlighted the lack of skills as a barrier were in early career positions. The rest were in junior (3/14), mid (2/14), and senior (2/14) management positions. Women (11/14) primarily highlighted this barrier and a majority of the respondents who highlighted the barrier worked in the private sector<sup>100</sup> (9/14).

*"I am yet to do my Masters, and there is a policy that requires one to have a Masters and five years of experience for some roles. The fact that there are years of experience that you need to have before you can do your Masters in some universities can also be limiting."*

- Female, Investment Analyst, Advocacy Organization, Kenya

**The discussion regarding the lack of skills also led to some respondents revealing they felt there was a labor market and education skills mismatch whereby education and training do not provide the skills demanded in the labor market;** as a result, one has to upskill by relying on additional training to ensure that someone's skills match what the labor market requires.

<sup>100</sup> Lack of skills and professional qualifications - In Kenya, men (1/25) and women (4/25) who work for both public (2/25) and private (3/25) organizations brought attention to the lack of skills as a barrier. Similarly in Nigeria, men (2/19) and women (1/19) working in public (2/19) and private (1/19) organizations highlighted this barrier. In India (5/31) and Ethiopia (1/10), only women highlighted the barrier. The women worked in public (1/31) and private (India: 4/31, Ethiopia 1/10) organizations.

Additionally, **some respondents in Kenya (2/25) attributed the lack of experience to taking jobs that did not match their education** or choosing a different career path once they started working. This made it hard to seek growth opportunities due to the lack of skills.

*"Given my background, it was not easy for me to seek opportunities that were relevant to what I had studied, so what happened was that in the early years of my career I was in employment that treated me like I was untrained."*

- Female, Lecturer, and Researcher, University, Kenya

### ***Lack of networks***

**Respondents cited that networks (Kenya (2/25), and India (5/31)) were instrumental in their professional development. However, access to formal and informal networks was dependent on various factors, such as one's gender.**

*"In economics, gender is a big one...men are more confident about pitching research even half-baked and absurd research ideas, and women are pro-conscious about being wrong. Looking at fields like finance and microeconomics, and theory, those really look like all-boys clubs. Still, I think it is a little bit better in development economics."*

- Female, Assistant Professor, University, India

In Kenya and India, men and women identified the lack of networks as a barrier. The respondents worked in public (2/25) and private (4/31) sectors.

*"I would say affiliation to the top 100 universities abroad helps build networks. Studying abroad helps build networks for grants, for when your papers go for review, people write letters for you, which you lack being in India. Sometimes other notions come in the middle somewhere. Still, they are secondary to access to networks."*

- Female, Assistant Professor, University, India

### ***Lack of mentorship***

**Respondents (Kenya ((5/25), India (6/31), Nigeria (2/19), and Ethiopia (2/12)) cited that mentorship programs were instrumental in their professional development. However, there were barriers to accessing mentorship activities.**

In all four countries, Kenya (4/25), Nigeria (2/19), India (5/31), and Ethiopia (1/12), women primarily identified the lack of mentorship as a barrier. Respondents from the public and private sectors in Nigeria and India uniformly noted this barrier. More respondents from private organizations in Kenya (3/25) and a public organization (1/12) in Ethiopia noted this barrier.

### 3.2.2. Barriers and underlying causes of inequality in the financial services sector

#### Key Findings

- **The most common barriers in the financial services sector differed by country:** In Kenya, most respondents cited organizational policies/and limited professional development opportunities as the most common barriers; in India, the most common barrier was gender norms and stereotypes; In Nigeria, respondents commonly cited their own character and personal limitations and lack of mentorship; and in Ethiopia, respondents mentioned the lack of mentorship and bias based on race or ethnicity.
- **Unlike the economics sector, fewer respondents cited discrimination based on their identities,** apart from a few mentions of discrimination based on age in Nigeria and discrimination based on race and ethnicity in Ethiopia.
- In the private sector, respondents (mostly women) **identified the lack of mentorship and the lack of skills, professional qualifications,** and experience as a barrier.
- Contrary to the economics sector, **a larger proportion of women cited the lack of networks as a barrier.**
- Similar to the economics sector, **more women than men cited bias based on age, gender norms and stereotypes, and unpaid care work** as barriers in the financial services sector. Women noted that their parental and marital responsibilities had influenced their exposure to other barriers such as discriminatory hiring and promotion practices and limited professional development opportunities or that they had declined promotions when offered, owing to competing marital and parental responsibilities
- Some respondents (25/45) noted that they had failed to apply for positions for which they were qualified citing negative organizational culture and work environment.
- In the three countries, only women respondents highlighted impostor syndrome as a barrier. However, both women (14/42) and men (4/25) had turned down professional development opportunities due to impostor syndrome.

Table 8 below highlights the most common barriers in the finance sector by country.

#### Color key for the barriers table:

Societal barriers	Shades of yellow
Organizational barriers	Shades of blue
Individual barriers	Shades of green
Cross-cutting barriers	Shades of purple



Lighter and darker shades have been used to differentiate different barriers at the same level. For example, different shades of yellow have been used to differentiate different types of societal barriers.

**Table 8: Top six most common barriers reported by respondents in the finance sector by country**

Barrier	Ethiopia	India	Kenya	Nigeria
Sample <sup>101</sup>	10	14	22	21
#1	Bias based on race/ethnicity (2)	Gender norms/ stereotypes (6)	Organizational policies & culture (8)	Own character and personal limitations (7)
#2	Lack of mentorship (2)	Unpaid care work (4)	Gender norms/ stereotypes (6)	Lack of mentorship (7)
#3	Organizational policies & culture (1)	Lack of mentorship (3)	Limited professional development opportunities (6)	Limited professional development opportunities (5)
#4	Gender norms/ stereotypes (1)	Organizational policies & culture (2)	Own character and personal limitations (5)	Gender norms/ stereotypes (4)
#5	Limited skills/ professional qualifications (1)	Limited skills/ professional qualifications (2)	Limited skills/ professional qualifications (5)	Limited skills/ professional qualifications (4)
#6	Bias based on age (1)	Lack of networks	Bias based on age (4)	Unpaid care work (3)

As highlighted in the table above, in the four countries in the finance sector, men and women face many similar constraints at the **social, organizational, and individual levels**. These include organizational policies and culture, gender norms and stereotypes, limited professional development opportunities, own character, and personal limitations, limited skills and professional qualifications, lack of mentorship, unpaid care work, and bias based on race and ethnicity.

We also observed systematic differences across the four countries of focus.

- In Kenya and India, no respondent brought up racial or ethnic bias. Further, in India, respondents did not highlight bias based on age.
- In Ethiopia, none of the respondents brought up the lack of networks, unpaid care labor, own character, personal limitations, or limited professional development opportunities during the interviews.

<sup>101</sup> The table does not reflect the fact that some barriers are joint-ranked.

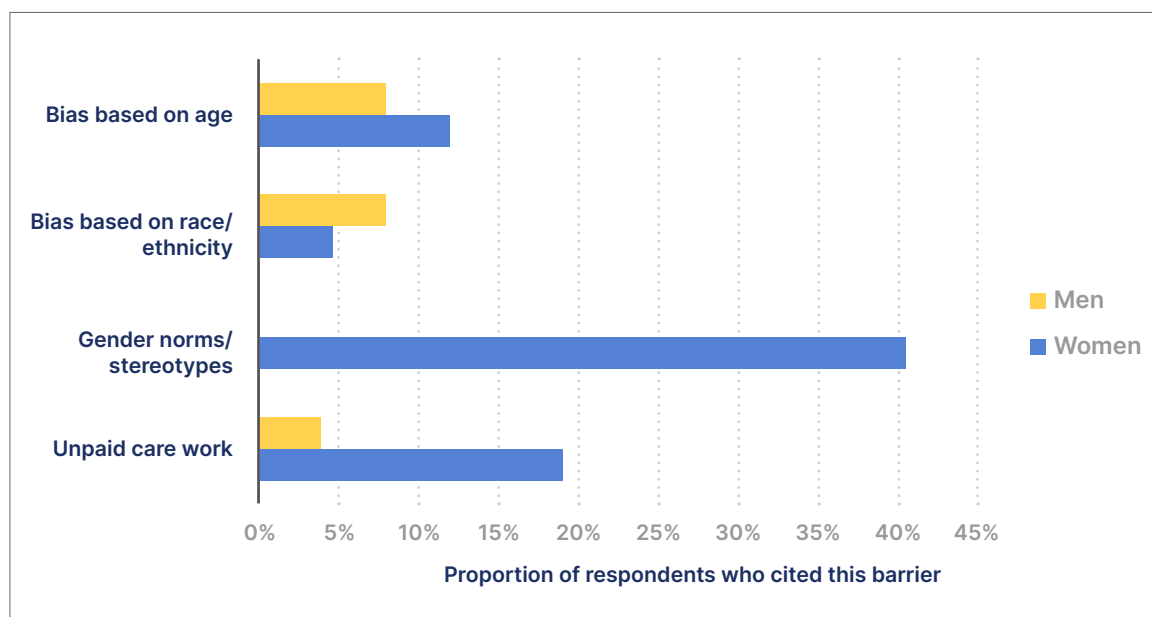


### 3.2.2.1. Societal barriers

- At the societal level, respondents cited varying constraints related to societal norms such as gender norms and stereotypes, unpaid care work, and bias based on age, race, and ethnicity.
- Similar to the economics sector, more women cited bias based on age,<sup>102</sup> gender norms and stereotypes, and unpaid care work as barriers which led to discriminatory hiring and advancement policies and exclusion from professional development opportunities.<sup>103</sup>
- An equal number of men and women cited bias based on race and ethnicity.
- The majority of respondents who noted experiencing gender stereotyping and the unequal burden of unpaid care worked in the private sector in Kenya, India, and Nigeria.<sup>104</sup>

Figure 8 below shows the proportion of respondents by gender who cited constraints related to societal norms as barriers.

**Figure 8: Constraints related to societal norms by gender**



<sup>102</sup> Respondents highlighted biases of older counterparts whereby older counterparts doubted or did not trust younger employees and found it hard to relate with them in the workplace.

<sup>103</sup> Similar to the economics sector, more women cited bias based on age (5/7), gender norms and stereotypes (17/17), and unpaid care work (8/9) as barriers. An equal number of men and women cited bias based on race and ethnicity. In recruitment and promotions, some women observed that some organizations were sometimes reluctant to employ women viewing them as liabilities due to the additional family responsibilities women were accorded, especially at the earlier stages of their careers.

<sup>104</sup> In India and Nigeria, where unpaid care work was more pronounced, only women respondents highlighted this barrier

***Unpaid care work, including parenting and marital responsibilities.***

**Respondents in (Kenya (2/22), Nigeria (3/21), and India (4/14) noted that the unequal burden of unpaid care work, including parenting and marital duties, was a major barrier to their career advancement.** However, no respondent from Ethiopia highlighted this as a barrier. Some women stated that their advancement into leadership positions was hampered by the frequent pressure to choose between their responsibilities to their families or work.

*“Certain things would not allow me to achieve what I want, which does not emanate from where I work but rather the fact that I have a family and children who I must consider before I aspire to do anything.”*

- Female, Senior Manager, Monetary and Regulatory Authority, Nigeria

In India (4/14) and Nigeria (3/21) only women respondents highlighted the barrier but in Kenya women (1/22) and men (1/22) uniformly highlighted it.

A majority of the respondents (7/9) worked in the private sector.<sup>105</sup>

*“And the second challenge I have faced which is more prevalent and more visible is basically the fact that women have to take a break in their career to have children. While we have a lot of support and things have improved significantly over the last 10 to 15 years, I still believe that taking that break is still not as easy as coming back to work, adjusting again, and then managing the household with the job and the kid, it becomes a bit of a challenge.”*

- Female, Program Officer, Financial Technology (Fintech), India

Women<sup>106</sup> noted that their parental and marital responsibilities had influenced their exposure to other barriers such as discriminatory hiring and promotion practices and limited professional development opportunities or that they had declined promotions when offered, owing to competing marital and parental responsibilities.<sup>107</sup>

105 Unpaid care work - In India, only women (4/14) respondents working in the private sector highlighted the barrier. In Kenya, men (1/22) and women (1/22) working in the private (2/22) sector highlighted the barrier. In Nigeria, women (3/21) working in private (1/21) and public (2/21) organizations highlighted the barrier while in Ethiopia, respondents did not highlight the barrier.

106 Marital and parental status influenced exposure to other barriers - Women {Ethiopia (0), India (3), Kenya (2), Nigeria (8)} & men {Ethiopia (0), India (0), Kenya (2), Nigeria (0)}.

107 Some women (4) and men (0) noted that they had declined promotions due to competing marital and parental responsibilities. Other reasons why respondents declined promotions included low self confidence and impostor syndrome (1), competing career (3) and educational opportunities (1) and the organization or role was not a good fit (3). Note: respondents who answered this question were from Kenya and Nigeria.

*"I did an interview and I was asked that if I am called anytime, day and night, what would my husband say. Even though I said that I will be available and it has nothing to do with this, I did not get that job and the person who got that job was a male. So in my head, it was a weird question, and I reasoned that that was the reason I did not get the job."*

- Female, Director, Non-deposit-taking Corporations, Kenya

*"When I started working there was this boss that used to say that I do not want to work with her, she is married and she will not give me the kind of attention that I needed because he wanted somebody who will be more available like being in the office even on Sundays, weekends they can be called and I said that am available too, that is why I am here, and he said no, I don't deal with married people."*

- Female, Manager, Deposit-taking Corporations, Nigeria

### ***Gender stereotypes and bias in the workplace***

**Gender stereotypes and bias in the workplace can lead to discriminatory hiring and advancement policies and exclusion from professional development opportunities.**

Gender stereotypes and bias were among the most often cited barriers in Kenya (6/22), Nigeria (4/21), India (6/14), and Ethiopia (1/10).

*"Cultural stereotypes as well, you find that not very many women are actually promoted...there is sort of a stereotype that men do better than women in this kind of profession. The percentage of women found in leadership roles is not as much as the ones found in men, but now the situation is kind of improving; we have a long way to go before we can see a 50-50 gender gap in that area of leadership."*

- Female, Program Officer, Monetary and Regulatory Authority, Kenya

**In all four focus countries only women respondents highlighted gender-related stereotypes and bias as a barrier.** In addition, a majority of women (62%)<sup>108</sup> noted that gender as an identity influenced their exposure to other barriers, such as discrimination in the workplace.

108 Gender influenced exposure to barriers - Women {Ethiopia (2), India (6), Kenya (9), Nigeria (9)} & men { Ethiopia (0), India (0), Kenya (2), Nigeria (1)}.

*"Identity as a woman, yes. Being a woman in a tech environment, your male counterparts are always held higher; in terms of people thinking males probably have more information, which is sometimes incorrect."*

- Female, Manager, Non-deposit-taking Corporations, Kenya

The respondents who cited this barrier primarily worked in the private sector. Kenya (5/22), India (5/14), Nigeria (4/21), and Ethiopia (1/10).<sup>109</sup>

In recruitment and promotions, women interviewed observed that some organizations were sometimes reluctant to employ women viewing them as liabilities due to the additional family responsibilities women were accorded, especially at the earlier stages of their careers.

*"I think gender...for some roles you find that sometimes employers have certain preferences because they feel that females are accorded with the family responsibilities, especially at the younger stage of their career."*

- Female, Senior Manager, Monetary and Regulatory Authority, Nigeria

Women believed this made it simpler for their male colleagues to advance within the organization. Women felt they had to put in a bit more effort than their male counterparts, who only did the bare minimum to be seen in the workplace.

*"I've had to work twice as hard as my male counterparts to get to where I am...I needed to work long hours just to show that I could work as hard as my male counterparts."*

- Female, Head of Department, Non-deposit-taking Corporations, Nigeria

*"... it is very hard to break into a boys club or strike a corporate balance of being somebody people look up to so it is hard to balance based on the gender dynamics in the country"*

- Female, Analyst, Non-deposit-taking Corporations, India

<sup>109</sup> In Kenya, women respondents working in private (5/22) and public (1/22) organizations highlighted the barrier. In India, women respondents working in private (5/14) and public (1/14) organizations highlighted the barrier. In Nigeria, women (5/21) working in private (4/21) and public (1/21) organizations highlighted the barrier whereas, in Ethiopia, a woman working in the private sector cited the barrier.

### ***Discrimination or bias based on race and ethnicity***

**Respondents in Nigeria (2/21) and Ethiopia (2/10) interviewed had experienced discrimination/ bias based on race and ethnicity.** Women<sup>110</sup> also noted that discrimination or bias based on race and ethnicity had influenced their exposure to other barriers such as limited opportunities.

*“Regional balance was something I thought was a government thing, but apparently, in the organization, regional balance plays a part. Where I work, there are so many people I know who are very qualified for certain positions, but they cannot take those positions, or they cannot even be considered because people from their tribe exceed people from other tribes.”*

- Female, Head of Department, Deposit-taking Corporations, Kenya

Respondents emphasized prejudice based on tribe and ethnicity, whereby members of a certain tribe would be given priority.

In both Nigeria and Ethiopia, men and women working in private organizations uniformly identified the barrier.<sup>111</sup>

*“In the UK, there were always a few race issues. In some of the organizations I have worked at, I was the most senior Black person. When I was in a meeting people thought I was the admin, so I would say that limited my progress.”*

- Female, Consultant, Deposit-taking Corporations, Nigeria

### ***Discrimination or bias based on age***

**Discrimination and bias based on age by elder coworkers can manifest discriminatory progression policies and be a major roadblock to career growth. (Kenya (4/22), Nigeria (2/21), and Ethiopia (1/10))**

*“When you’re young, you’ll get scorned and not motivated even with the right qualifications and knowledge.”*

- Female, Head of Department, Financial Technology (Fintech), Ethiopia

<sup>110</sup> Race and ethnicity influenced exposure to barriers - Women {Ethiopia (0), India (0), Kenya (2), Nigeria (4)} & men { Ethiopia (1), India (0), Kenya (2), Nigeria (1)}.

<sup>111</sup> Discrimination or bias based on race and ethnicity - In Nigeria, women (1/21) and men (1/21) working in private (2/21) organizations highlighted the barrier. In Ethiopia, women (1/10) and men (1/10) working in private (2/10) organizations highlighted the barrier.

Only respondents employed by private organizations identified discrimination and bias based on age as a barrier. In Kenya, men and women identified the barrier; in Ethiopia, only one man highlighted the barrier, while in Nigeria, only women highlighted the barrier.<sup>112</sup>

Women<sup>113</sup> also noted that discrimination or bias based on age had influenced their exposure to other barriers such as impostor syndrome and limited professional development opportunities.

*“When I was head of a department, most of the people who reported to me were older than me. Initially, I was scared because they can intimidate you, but then I have learned that you can learn from someone else and your confidence in yourself is important”*

- Female, Head of Department, Deposit-taking Corporations, Kenya

### 3.2.2.2. Organizational barriers

- At the organizational level, respondents cited constraints due to organization policies and unwritten norms and the lack of professional development opportunities as barriers.
- Respondents pointed out that certain organizational policies or unwritten norms regarding promotions act as further impediments such as organizations’ preference externally instead of promoting staff. Further, respondents noted that some companies had opaque career progression policies, making it difficult to go from one role to another.
- In all four focus countries, both men and women primarily working in the private sector highlighted organizational barriers.<sup>114</sup>
- Similar to the economics sector, slightly more women highlighted the lack of professional development opportunities as a barrier.<sup>115</sup>

112 Discrimination and bias based on age - In Kenya, women (3/22) and men (1/22) working in private (4/22) organizations highlighted the barrier. In Nigeria, women (2/21) working in private (2/21) organizations highlighted the barrier. In Ethiopia, one man (1/10) working in private (1/10) organizations highlighted the barrier.

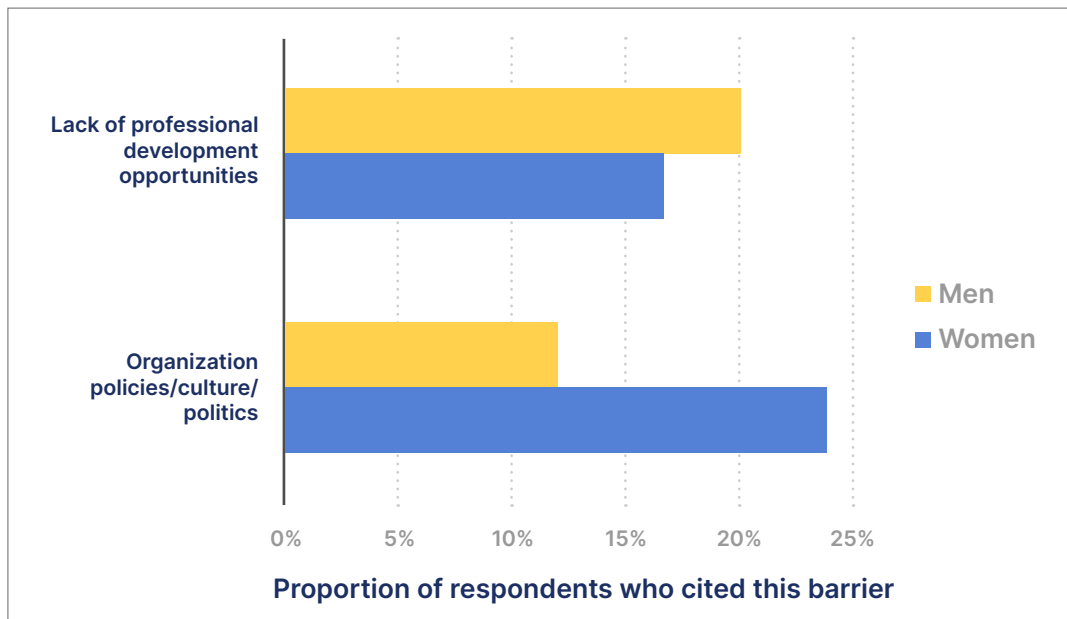
113 Age influenced exposure to barriers - Women {Ethiopia (2), India (0), Kenya (4), Nigeria (4)} & men { Ethiopia (1), India (0), Kenya (5), Nigeria (2)}.

114 In Nigeria and India, a small number of men and women highlighted organizational barriers while in Kenya, most women cited the barrier and in Ethiopia one man mentioned it. Most women and men working in the private sector in Kenya and Nigeria, and one man from India highlighted the lack of professional development opportunities as a barrier. A larger proportion of women in Kenya highlighted organization policies, culture and politics (10/13) compared to the economic sector where an equal number of men and women highlighted the barrier.

115 Similar to the economics sector, slightly more women (7/12) highlighted the lack of professional development opportunities as a barriers

Figure 9 below shows the proportion of respondents by gender who cited organizational constraints as a barrier.

**Figure 9: Organizational constraints by gender**



***Constraints due to organizational policies and unwritten norms***

Respondents cited organizational constraints as a common barrier in Kenya (8/22), India (2/14), Nigeria (2/21), and Ethiopia (1/10).

In all four focus countries, respondents primarily working in the private sector highlighted this barrier. In Nigeria and India, an equal number of men (2) and women (2) highlighted this barrier.<sup>116</sup> In Kenya, women (7/22) primarily cited the barrier, while in Ethiopia, one man (1/10) highlighted the barrier.

Respondents pointed out that certain organizational policies or unwritten norms regarding promotions act as further impediments. For example, the organization's preference to hire an external person instead of promoting current staff. Further, respondents noted that some companies had opaque career progression policies, making it difficult to go from one role to another.

*"Where I have worked for the last 10 years, we have not had very good structures in terms of career progression, so you find that there is no clear pathway for you to grow from one role to the other, so that has inhibited my growth from one grade to the other."*

- Female, Program Officer, Monetary and Regulatory Authority, Kenya

<sup>116</sup> Constraints due to organization policies and unwritten norms - In Nigeria, men (1/21) and women (1/21) working in private (2/21) organizations highlighted this barrier. In India, women (1/14) and men (1/14) working in private (2/14) organizations highlighted this barrier.

### ***Lack of professional development opportunities***

Respondents from Kenya (6/22), India (1/14), and Nigeria (5/21) highlighted the lack of professional development opportunities as a barrier. Respondents working in the private sector primarily highlighted this barrier.

*"At the starting point of my career, I did not get a good placement. The organization I was in was only obligated to keep me for that one year so it took a while to start and look for a job all over again... I took some time, a lot of applications and searching...it was just the Nigerian context, too many graduates fighting for the available positions, you know."*

- Female, Head of Department, Monetary and Regulatory Authority, Nigeria

### ***Unfriendly work environment and conditions***

Three women and one man working in private organizations in Nigeria, India, and Kenya also pointed to work environment and conditions as a barrier. One of the examples provided was the number of hours staff typically worked such that they did not have time dedicated to their professional development. Some respondents (25/45)<sup>117</sup> had also failed to apply for positions for which they were qualified citing the culture and work environment of the organization.

*"Most of my day is taken up by work, including Saturday half day therefore, I do not have time to do co-curricular activities to expound on what I can do best or to improve myself."*

- Female, Business Banker, Deposit-taking Corporation, Kenya

### **3.2.2.3. Individual barriers**

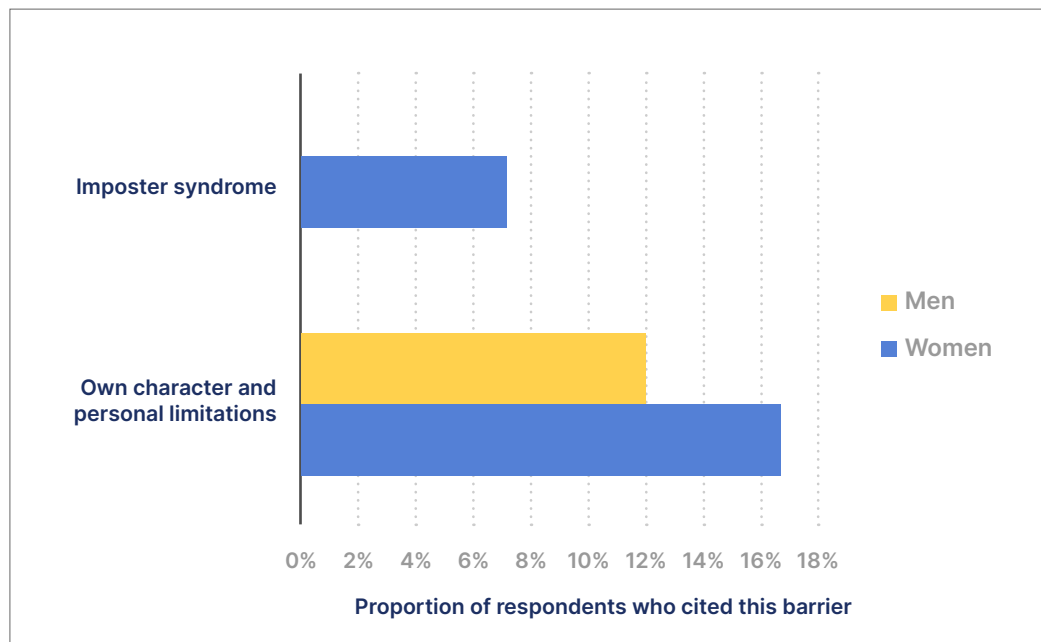
- At the individual level, respondents cited their own character, personal limitations, and impostor syndrome as having slowed down their progression into leadership.
- Only respondents from Kenya, India, and Nigeria highlighted individual barriers.
- Similar to the economics sector, women primarily cited the individual barriers, and only women mentioned experiencing impostor syndrome.

<sup>117</sup> Some women (7) and men (2) noted that they had failed to apply for positions they were qualified for due to organization culture. Other reasons why respondents did not apply for positions they were qualified for include impostor syndrome (6), the respondents did not want more responsibilities (5) and they were satisfied with their current roles (4). Note: respondents who answered this question were from Kenya and Nigeria.



Figure 10 below shows the proportion of respondents by gender who cited their own character, personal limitations, and impostor syndrome as barriers.

**Figure 10: Individual constraints by gender**



### ***Constraints due to one's character or personal limitations***

**Respondents from Kenya (4/22) and Nigeria (6/21) highlighted personal limitations, such as their character and values, as having slowed down their progression into leadership**

Some of the character traits respondents identified as hindering include egotism, lack of outspokenness and lack of focus. In Kenya (3/22) and Nigeria (4/21), women and respondents working in the private sector primarily cited the barrier.

### ***Impostor syndrome***

Some respondents had suffered from impostor syndrome<sup>118</sup> at some point in their careers. (Kenya 1/22), Nigeria (1/21), and India (1/14)). In the three countries, only women respondents highlighted impostor syndrome as a barrier. In Kenya and India, the respondents were from private organizations, while in Nigeria, the respondent was from the public sector.

*"You know it is very sad when an organization believes in you, and you don't believe in yourself."*

- Female, Head of Department, Deposit-taking Corporation, Kenya

118 Defined as the persistent inability to believe that one's success is deserved or has been legitimately achieved as a result of one's own efforts or skills.

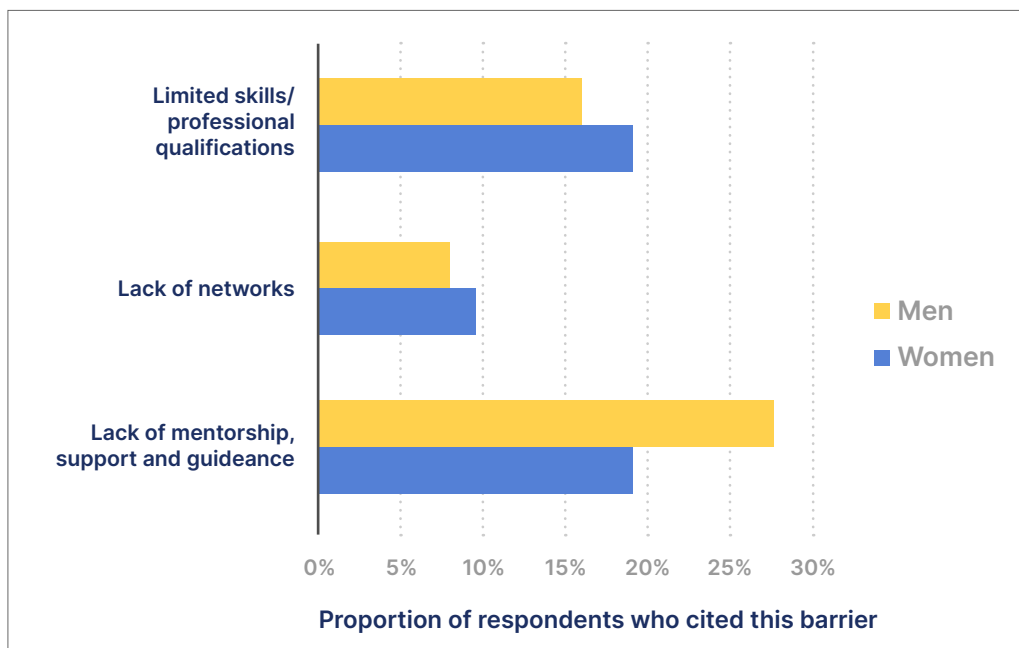
Both women (14/42) and men (4/25)<sup>119</sup> had turned down professional development opportunities due to impostor syndrome.

### 3.2.2.4. Cross-cutting barriers

- Respondents cited some barriers which encompass societal, organizational, and individual dimensions. These barriers included the lack of skills, professional qualifications and experience, lack of networks, and lack of mentorship and guidance.
- Similar to the economics sector, more women than men identified the lack of mentorship and the lack of skills, professional qualifications, and experience.
- Unlike the economics sector, a larger proportion of women (4/6) cited the lack of networks as a barrier.

Figure 11 below shows the proportion of respondents by gender who cited a lack of skills, professional qualifications, and experience, lack of networks, mentorship, and guidance.

**Figure 11: Cross-cutting barriers by gender**



#### ***Lack of skills, professional qualifications, and experience***

Some respondents highlighted that lack of skills, professional qualifications, and experience had limited their progression (Kenya (5/22), Nigeria (4/21), India (2/14), and Ethiopia (1/10)). Some respondents who highlighted a lack of skills as a barrier were in early career positions (5/12).

<sup>119</sup> Some women (2) and men (1) noted that they had declined professional development opportunities due to impostor syndrome. Other reasons why respondents declined professional development opportunities include, the respondents did not want more responsibilities (2), competing parental responsibilities (2), organizational culture (2), preference for other opportunities (4) and time limitations (1) Note: respondents who answered this question were from all four focus countries.

The rest were in junior (4/12) and senior (3/12) management positions. Women (8/12) primarily highlighted this barrier, and a majority of the respondents who highlighted the barrier worked in the private sector (8/12)<sup>120</sup>

### ***Lack of networks***

**Kenyan (2/22), Nigerian (2/21), and Indian (2/14) respondents all mentioned how important networks were to their career advancement. However, accessing either informal or formal networks was a challenge.**

Only respondents employed by private organizations identified the lack of networks as a barrier. In Kenya and Nigeria, men and women uniformly identified the barrier, while in India, women highlighted the barrier<sup>121</sup>

*"I have often seen male colleagues at the senior level connect in a much informal way versus the way they connect with the female colleagues, and that somehow helps male colleagues bond, and you know that obviously helps them get better opportunities."*

- Female, Program Officer, Financial Technology (Fintech), India

### ***Lack of mentorship***

**Respondents (Kenya ((3/22), India (3/14), Nigeria (7/21) and Ethiopia (2/10)) cited that mentorship programs were instrumental in their professional development. However, there were barriers to accessing mentorship activities.**

Only respondents employed by private organizations identified the lack of mentorship as a barrier. In Kenya, Nigeria, and India, both men (K:(1/22), N:(4/21), I:(1/14)) and women (K:(2/22), N:(2/21), I:(2/14)) identified the lack of mentorship as a barrier while in Ethiopia one man and one woman highlighted the barrier.

120 Lack of skills and professional qualifications - In Kenya, men (2/22) and women (3/22) working in public (1/22) and private (4/22) organizations highlighted this barrier. In Nigeria, men (2/21) and women (2/21) working in private (3/21) and public (1/21) organizations highlighted this barrier. In India, women (2/14) working in public (1/14) and private (1/14) organizations highlighted this barrier. In Ethiopia, one woman (1/10) working in a private (1/10) organization highlighted this barrier.

121 Lack of networks - In Kenya, one woman (1/22) and man (1/22) working in private (2/22) organizations highlighted the lack of networks as a barrier. In Nigeria, women (1/21) and men (1/21) working in private (2/21) organizations highlighted the lack of networks as a barrier. In India, women (2/14) working in private (2/14) organizations highlighted the lack of networks as a barrier.

*"I think not having female mentors in leadership positions. There are female leaders in all the organizations I have worked in, but I never really got a chance to connect with them or have a conversation with them at any level or at any platform where I would feel comfortable discussing some of my issues or how I can maneuver the challenges that affected me as a female employee, so I think that I needed more of guidance. Perhaps it would have helped me to figure out what I am doing wrong or what I am doing right and how I can handle such situations."*

- Female, Senior Manager, Deposit-taking Corporations, India

### 3.2.3. Sexual harassment

This section highlights sexual harassment as a barrier, as described by respondents. In the inception phase of this study, we found that respondents did not speak about sexual harassment as a barrier unless prompted, even when they had experienced it. During the interviews, we asked respondents whether they had personally experienced or witnessed sexual harassment at their workplace. With the awareness that sexual harassment was a delicate subject, response to this section was voluntary, and at the beginning of the section, we reminded the respondents of their ability to opt-out of answering any or all of the questions in the section<sup>122</sup>. A majority of respondents (91%) agreed to answer questions on sexual harassment.

#### Key Findings

- Sexual harassment is a major and unresolved barrier. The majority of women (58%) reported having witnessed or experienced sexual harassment, while a majority of men (72%) reported having neither witnessed nor experienced sexual harassment.
- Most of the women who reported having either witnessed or experienced sexual harassment were from Kenya and Nigeria<sup>123</sup>. However, in Ethiopia and India, many women reported having neither experienced nor witnessed sexual harassment<sup>124</sup>.
- Sexual harassment is systemic and likely driven by imbalances of power. A majority (57%) of women highlighted that the perpetrators of sexual harassment were supervisors or senior colleagues.
- Reported incidences of sexual harassment were higher in the economics sector compared to the financial services sector. Out of those who reported experiencing sexual harassment, 50% were from the economics sector, while 35% were from the finance sector. Out of those who witnessed sexual harassment, 56% were from the economics sector, while 32% were from

122 We informed the respondents that if at any point they felt triggered by the questions they could withdraw consent and choose not to answer some or all of the remaining questions. We also provided various hot line numbers where the respondents could seek help or report incidents to.

123 In Kenya, many women had witnessed (18/40) and experienced (19/40) sexual harassment. In Nigeria, some women had witnessed (3/20) and experienced (9/20) sexual harassment while others had neither witnessed nor experienced sexual harassment (10/20).

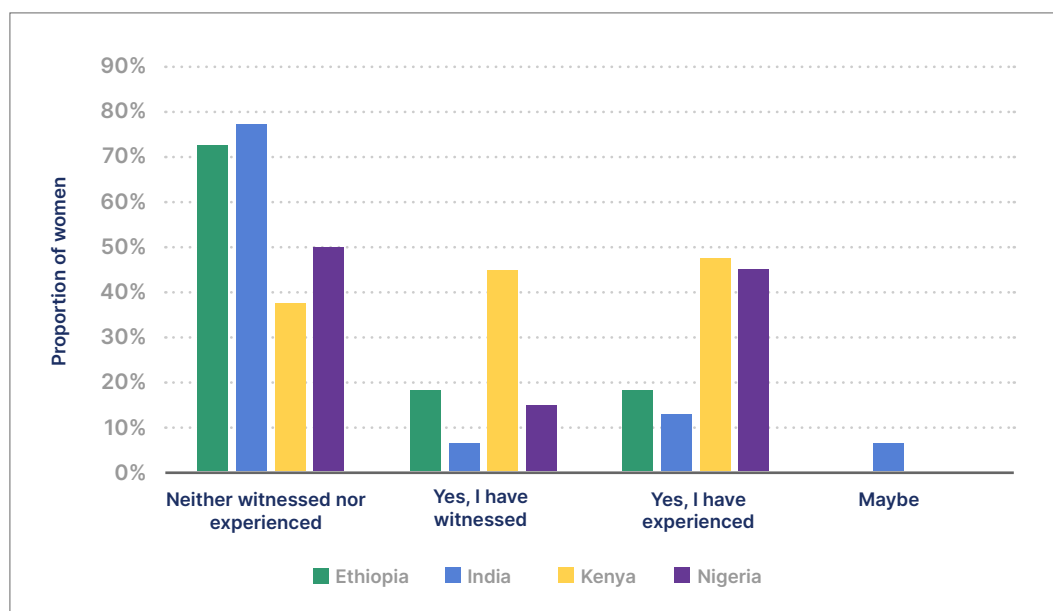
124 In Ethiopia (8/11) and India (24/31), many women had neither experienced nor witnessed sexual harassment.

the finance sector.

- Many men (89%) and women (76%) indicated that their organizations had policies in place to prevent or address sexual harassment. A larger proportion of women in finance were aware of their organizations' sexual harassment policy compared to economics.
- Particularly in India, a majority of women and of men indicated that they were aware of Internal Complaints Committee (ICC)<sup>125</sup> and its role. However, fewer women and men had received training on ICC.
- A few women (36%) and almost half of the men (46%) in India agreed that the ICC effectively performed its role in the organization. Some women (28%) did not know whether the ICC was effective or not, while a few did not think the ICC was effective in carrying out its role.
- Very few women who had experienced sexual harassment reported the matter to their human resources team (5%), and even fewer reported the incident to the authorities (2%).
- Women noted that they did not report the matter to their human resources team or the authorities because of various reasons; for example, they felt reporting the matter was unlikely to have an effect, they were afraid of the repercussions, for example losing their job or embarrassment, and some did not feel threatened by the perpetrators.

Figure 12 below shows female respondents' reported experience of sexual harassment<sup>126</sup>.

**Figure 12: Sexual harassment experience: female respondents<sup>127</sup>**



125 India - Internal Complaints Committee (ICC) is a mandatory committee within an organization that addresses the issues of sexual harassment. <https://dpu.edu.in/documents/other/Guidelines-for-Internal-Complaints-Committee.pdf>

126 Maybe was one of the answer choices in the questions. It was highlighted by 2 women in India who were unsure whether their experiences could be accounted for as sexual harassment. The women went on to share their experiences after we probed.

127 Number of women who had witnessed sexual harassment: Ethiopia 2/11, India 2/31, Kenya 18/40, Nigeria 3/20 & Number of women who had experienced sexual harassment: Ethiopia 2/11, India 4/31, Kenya 19/40, Nigeria 9/20

### ***Experience of sexual harassment***

During the interviews, we asked respondents what action they took when they experienced sexual harassment at their workplace.

Some women who had experienced sexual harassment stood up to the harasser (33%), while some did not take any action (26%). Very few respondents reported the matter to their human resources team (5%), and even fewer reported the incident to the authorities (2%).

We asked the individuals who had not reported the incidents to their human resources team or the police why they had not done so. Women noted that they did not report the matter to their human resources team or the authorities as reporting the matter was unlikely to have an effect (30%). Other respondents (49%) did not report because they were:

- They were afraid of the repercussions, such as losing their employment because the perpetrator was the institution's owner or having their projects stalled.
- They were concerned that the administration would be biased and that they would be blamed since they identified as liberal.
- They believed they handled it well the first time it happened when they stood up to the harasser; they would only report it if it happened again.
- They did not feel frightened and dismissed it as harmless joking.
- There were no reporting policies in place.
- They believed that discussing sexual harassment was inappropriate in African culture.
- The perpetrator had a pleasant personality, and they believed they could cope with the situation.

*"The chain of command is filled with men so I found that as an obstacle to report but at the point where I felt inappropriate touch I would have addressed it immediately. I would have ignored the remarks but the invasion of personal space I would have addressed it."*

- Female, Program Officer, Think Tanks, Nigeria

### ***Internal Complaints Committee (ICC)***

In India, 87% of women and 89% of men indicated that they were aware of the Internal Complaints Committee (ICC) and its role. However, only 53% of women and 46% of men had received training on ICC. Almost half (46%) of men and just over a third (36%) of women agreed that the ICC effectively performed its role in the organization.

The respondents thought the ICC was effective as it was serious with complaints and amicably settled them. One respondent mentioned that the ICC was working robustly, given it had a guideline and training structure in place and requisite resources had been allocated to support its functions.

Some women (28%) noted that they did not know whether the ICC was effective or not, while some (8%) did not think it was effective.

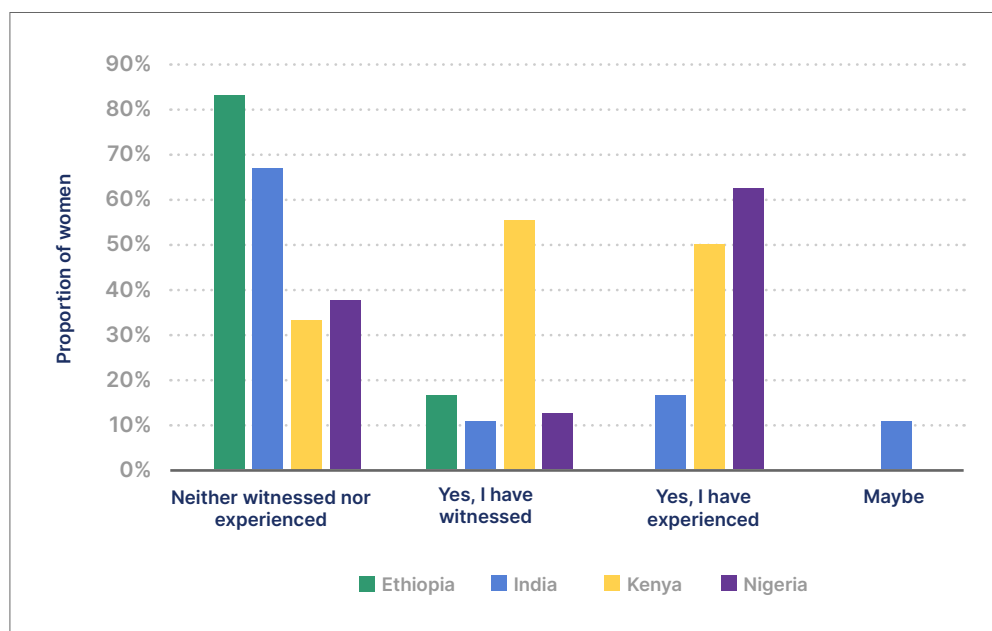
Two men and three women mentioned that they did not think the ICC was effective in carrying out its role as it was unclear how to approach the committee. One man noted that he felt the committees were biased as those on the committee were management, so the committee ran based on their discretion. One woman did not believe the punishment that ICC gave was enough to discourage sexual harassment. Further, one woman noted that the ICC's effectiveness depended on an organization's size.

### 3.2.3.1. Sexual harassment in the economics sector

- A majority of women (62%) had witnessed or experienced sexual harassment
- Most of the women who had either witnessed or experienced sexual harassment were from Kenya<sup>128</sup>
- In Nigeria, few women had experienced or witnessed sexual harassment while in Ethiopia and India, many women had neither experienced nor witnessed sexual harassment<sup>129</sup>

Figure 13 below shows female respondents' sexual harassment experience in the economics sector. Women working across most of the economics sub-sectors, including think tanks (14/21), advocacy organizations (12/18), and universities (5/16), reported to have witnessed and experienced sexual harassment.

**Figure 13: Sexual harassment experience in the economics sector: female respondents**



<sup>128</sup> In Kenya, many women had witnessed (10/18) and experienced (9/18) sexual harassment.

<sup>129</sup> In Nigeria, some women had experienced (5/8) and witnessed (1/8) while others had neither experienced nor witnessed sexual harassment (3/8). In Ethiopia (5/6) and India (12/18), many women had neither experienced nor witnessed sexual harassment.

*"If I would be honest with you, it is more or less like someone telling you a whole lot of dirty things about how he would wish you to be friends... Or someone trying to hold your hand and you don't want...The offensive talk that you don't like..."*

- Female, Senior Staff, Advocacy Organization, Nigeria

*"A lot of it has been verbal in the sense of references to appearance, references to voice, to me what happens is that they always make reference to my voice and that my voice is very enticing and it seems very sexual, there will always be those references, and this also makes me wonder, they listen to me because of what I am saying or is it about how my voice sounds."*

- Female, Manager, Advocacy Organization, Kenya

### 3.2.3.2. Sexual harassment in the financial services sector

- A majority of women (51%) had witnessed or experienced sexual harassment.
- Most of the women who had either witnessed or experienced sexual harassment were from Kenya and Nigeria<sup>130</sup>
- In India, most women had neither experienced nor witnessed sexual harassment, while in Ethiopia, none of the three women had experienced or witnessed sexual harassment<sup>131</sup>.

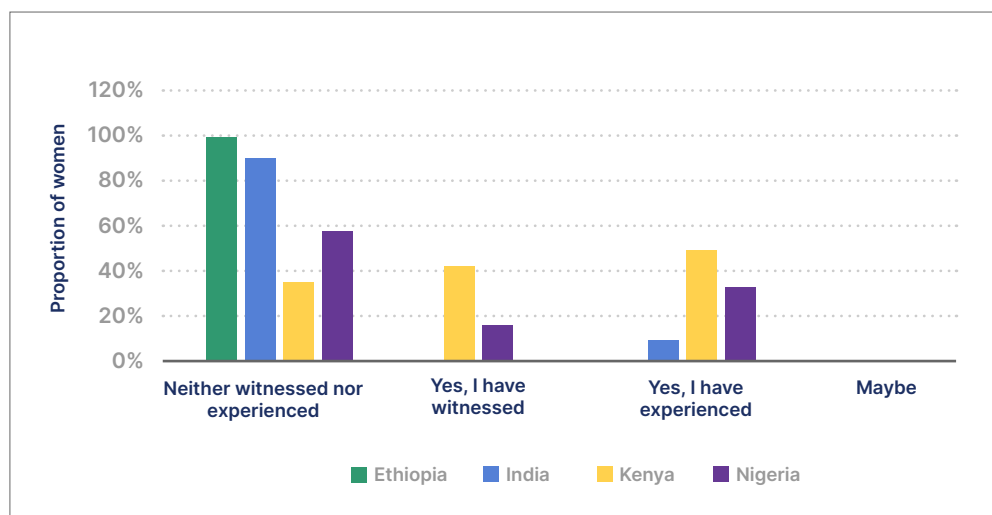
Figure 14 below shows female respondents' sexual harassment experience in the finance sector.

130 In Kenya, some women had experienced (7/14) and witnessed (6/14) while others had neither experienced nor witnessed sexual harassment (5/14). In Nigeria, some women had experienced (4/12) and witnessed (2/12) while others had neither experienced nor witnessed sexual harassment (7/12).

131 In Ethiopia none of the 3 women had experienced or witnessed sexual harassment. In India, most women had neither experienced nor witnessed sexual harassment (9/10). Only one woman had witnessed sexual harassment.



Figure 14: Sexual harassment experience in the finance sector: female respondents



*"This one was personal, about dressing, appearance, and inappropriate jokes. I have seen it, but no one was calling it out."*

- Female, Program Officer, Monetary and Regulatory, Kenya

*"There was a time when a senior officer was in my office, and then a young trainee came in. She wanted to ask some questions..the way the guy addressed the girl, you know, instead of addressing her professionally. I got very irritated. I saw the body language of the young lady. I just told her to leave and come back. And I just told him off that he should not do that in his position because, obviously, she was very embarrassed and intimidated, and if he had suggested at that point whether they could have lunch or whatever she would have felt obliged to do it and if I wasn't there, maybe he would have gone further, and you don't do that. It's not fair for this young lady."*

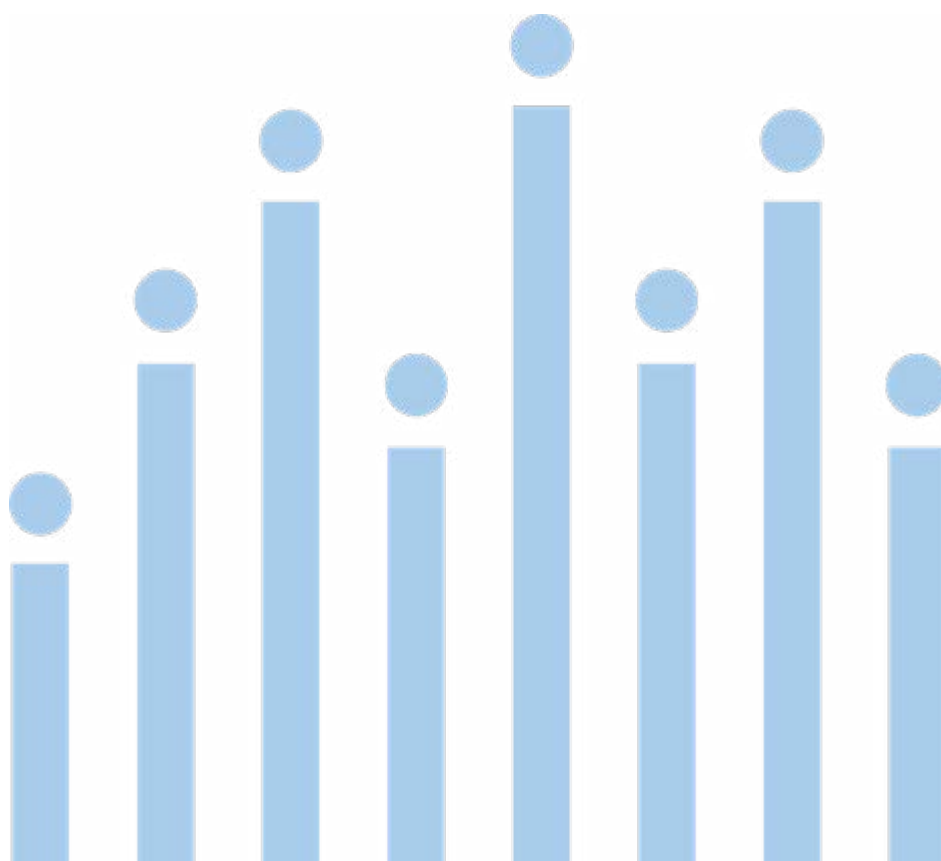
- Female, Head of Department, Non-deposit-taking Corporations, Nigeria

### 3.3. Enablers in the career pipeline of women in economics and financial services

In the inception phase of this study, we highlighted the institutional and societal enablers for women in leadership in economics and financial services. Based on literature review and interviews with stakeholders during the inception phase, we defined leaders as those who steered the development and achievement of goals within their organizations and generally comprised those in general management.

In this section, we explore the enabling factors that support women's career progress in the economics and finance sectors at different points in their careers. Specifically, we review individual, organizational and societal enablers and explore the extent to which respondents perceived the enablers they experienced were associated with their forms of identity.

During the interviews, we noted fuzzy grouping between some enablers. For instance, mentorship and supportive leadership overlap as respondents might credit mentorship from a supportive leader as either mentorship or as support from senior leaders. We have therefore highlighted mentorship as a cross-cutting enabler that encompasses individual, societal and organizational dimensions. Questions were semi-structured, whereby we did not list examples unless requested by the respondents.



### 3.3.1. Enablers in the economics sector

#### Key Findings

- Overall, most respondents highlighted individual enablers such as education (27/75) and own values and characteristics (28/75) as the most common enablers in the economics sector.
- Women cited societal enablers such as support from their friends and family and support from peers and colleagues more commonly than men.
- **Countries exhibited different strengths and shortfalls in the three enabler pillars.** In Kenya, enablers in the individual and organizational pillars were most cited, while fewer respondents cited networking. In Nigeria, the majority of respondents highlighted individual enablers; however, few respondents highlighted organizational enablers. In India, societal enablers were relatively more common, but fewer respondents cited networking opportunities, support from leadership, and professional development opportunities. Compared to the other countries, none of the respondents from Ethiopia highlighted any form of social or organizational support.
- **Mentorship** - a cross-cutting enabler encompassing societal, organizational, and individual dimensions - **was a common enabler** for most respondents, often credited to managers who became mentors. Women occasionally singled out the presence of female supervisors or mentors as enablers.
- Some intersectional factors such as gender, race, ethnicity, and age had influenced access to career and educational opportunities. For example, gender influenced access to professional prospects when organizations were focused on establishing gender balance at various levels.
- Some respondents also noted that organizational work environments and the alignment of opportunities with career goals were key factors when deciding whether to apply for positions for which they were overqualified.

Table 9 below illustrates each country's most common enablers in the economics sector.

#### Color key for the barriers table:

Societal barriers	Shades of yellow
Organizational barriers	Shades of blue
Individual barriers	Shades of green
Cross-cutting barriers	Shades of purple



Lighter and darker shades have been used to differentiate different barriers at the same level. For example, different shades of yellow have been used to differentiate different types of societal barriers.

Table 9: Most common enablers in economics by country<sup>132</sup>

Enabler	Ethiopia	India	Kenya	Nigeria
Sample	10	26 <sup>133</sup>	25	19
#1	Own values (4)	Supportive friends/family (8)	Educational advancement (11)	Own values (10)
#2	Educational advancement (4)	Mentorship (8)	Supportive peers/colleagues (8)	Educational advancement (5)
#3	Networking (4)	Own values (7)	Own values (7)	Supportive friends/family (4)
#4	Mentorships (2)	Educational advancement (7)	Mentorship (7)	Mentorship (3)
#5		Organizational policies (7)	Supportive Leadership (7)	Work Experience/Exposure (3)
#6		Supportive peers/colleagues (6)	Availability of PD opportunities (7)	Supportive Leadership (2)
#7		Availability of PD Opportunities (4)	Supportive friends/family (6)	Availability of finances (2)
#8		Supportive Leadership (3)	Organizational policies (5)	
#9		Networking/good networks (3)	Networking/good networks (4)	
#10		Work Experience/Exposure (2)	Availability of finances (3)	

As highlighted in the table, in the four countries, respondents face many similar enablers at the societal, organizational, and individual levels. Overall, the most common enablers cited by respondents in the economics sector were their own characteristics or values<sup>134</sup> and educational advancement or background<sup>135</sup>. However, we also observed differences across the four countries of focus:

1. In Ethiopia, most respondents highlighted their own values (4/10), educational advancement (4/10), and networking/good networks (4/10) as major enablers. Compared to the other countries, none of the respondents highlighted any form of societal or organizational support<sup>136</sup>.
2. In India, societal enablers were relatively more common, with most respondents

<sup>132</sup> Only enablers cited by at least two respondents are shown in the table.

<sup>133</sup> Of the 26 Indian respondents interviewed, two did not give any answers on enablers.

<sup>134</sup> Own characteristics and values include all intrinsic and self-driven aspects that respondents mentioned during interviews. These include individual attitudes, self-drive, motivation, etc.

<sup>135</sup> In Kenya and India, educational advancement or own values/characteristics were joint third.

<sup>136</sup> It is hard to determine what role, if any, the small sample in Ethiopia played in this regard.

highlighting support from friends and family (8/26), and mentorship (8/26). However, fewer respondents cited networking opportunities (3/26), and support from leadership (3/26).

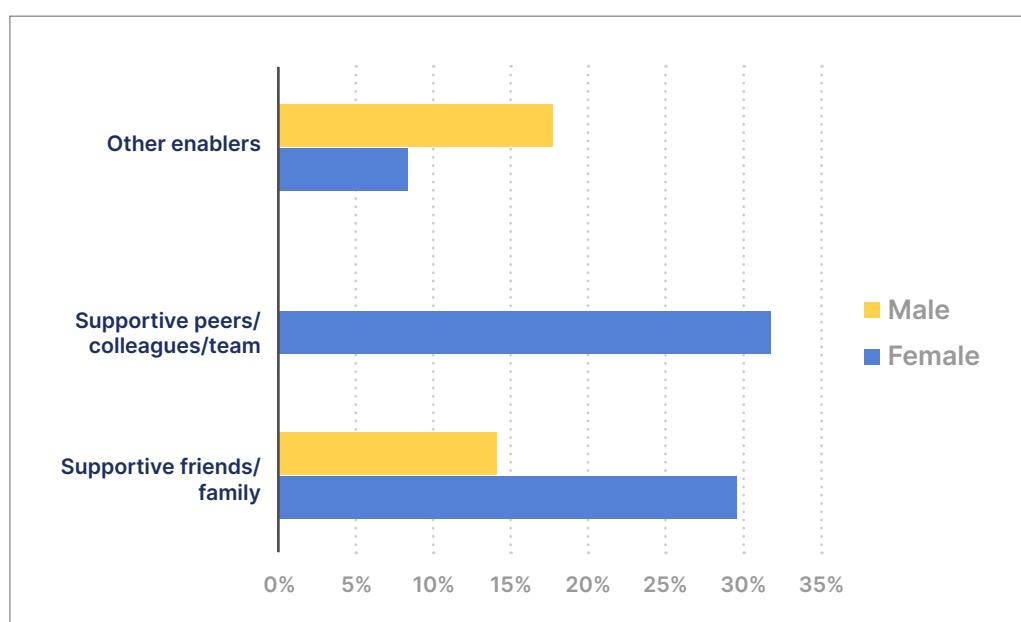
3. In Kenya, individual enablers were the most common (18/25). Peer support (8/25), the availability of professional development (PD) opportunities (7/25), and mentorship (7/25) were also commonly mentioned. However, fewer respondents cited networking (4/25).
4. Most respondents from Nigeria highlighted individual enablers (15/19). However, Nigeria falls short in organizational enablers where no one mentioned networking or supportive peers. Furthermore, only a few respondents noted organizational policies and professional development opportunities.

### 3.3.1.1. Societal enablers

- Respondents noted various societal enablers, including supportive friends and family, supportive peers and colleagues, the availability of financial resources, and the availability of the internet or social media as a tool for professional growth.
- **Women cited societal enablers more commonly than men.** In particular, respondents highlighted the support of their peers and colleagues (15/75) and the support of their friends or families (18/75). While both men (4/28) and women (14/47) credited the support of family and friends, **only women noted the support of peers, colleagues, and teammates** (15/27).

Figure 15 below shows the proportion of respondents by gender who cited societal enablers.

Figure 15: Common societal enablers by gender<sup>137</sup>



<sup>137</sup> Other enablers include availability of finances, availability of internet and social media, and limited competition in the market in their area of specialization.

### **Supportive families and friends**

Many respondents (18/75) highlighted this enabler. Of these, most were women (14/47) and were based in India (7/17) and Kenya (6/19).

### **Supportive peers/colleagues**

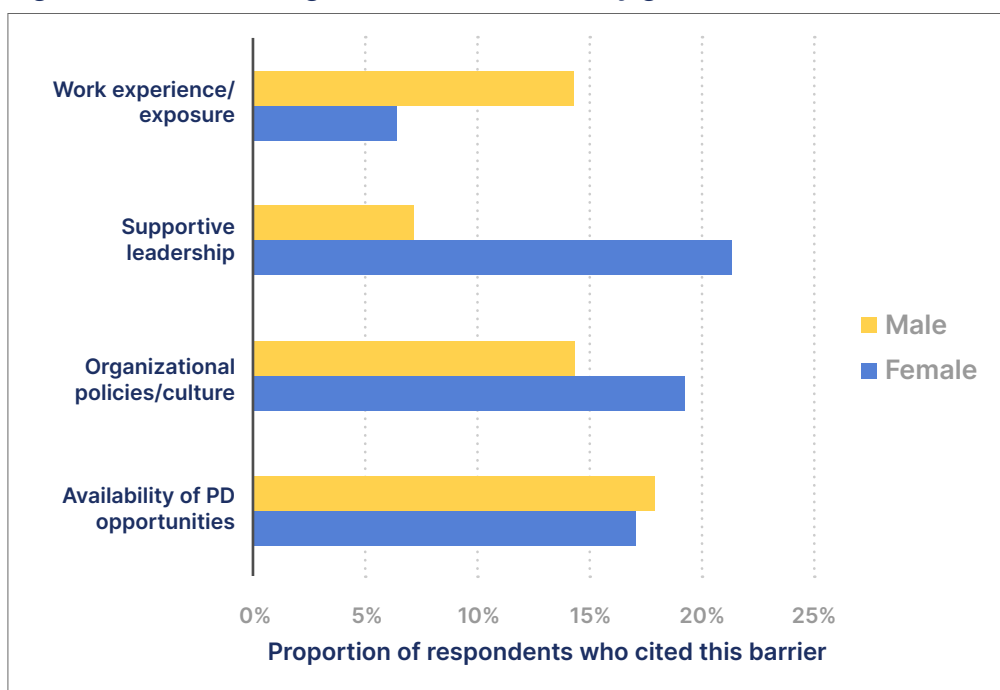
Nearly a third of the women (15/47) in the economics sector—all from India (6) and Kenya (8) except one—credited supportive peers and colleagues. They highlighted how their peers helped them learn, and often their senior colleagues guided them. Others mentioned the support of senior colleagues helped them get visibility. One Indian woman singled out the role of other women colleagues in providing emotional support and guidance.

## **3.3.1.2. Organizational enablers**

- Organizational enablers include supportive leadership, organizational policies/culture, and the availability of professional development (PD) opportunities.
- Women, especially in Kenya and India, were far more likely to cite supportive leadership than men.** Women cited different attributes of this support, including being inspired by seeing other women in leadership, lauding women founders for creating an enabling organizational culture, and crediting some male leaders for their support for women.
- Organizational culture and policies were key enablers for women. **While women often highlighted positive work environments and supportive policies such as leave policies and travel and network grants,** men tended to highlight dynamic and collegial organizational cultures.

Figure 16 below shows the proportion of respondents by gender who cited organizational enablers.

**Figure 16: Common organizational enablers by gender**



### **Organizational Policies**

Some respondents (13/75) cited organizational policies/cultures/work environment as an enabler. In particular, it was a key enabler for women respondents from India (4/17) and Kenya (5/19) and men from India (3/9).

Women tended to highlight positive work environments and supportive policies. For instance, women highlighted good or favorable work cultures, supportive policies such as flexible leave policies, their organization's support for higher studies, university grants or capacity-building funds to travel for seminars and form networks, cultures that encourage women leadership, and the ability to attend to their families when needed.

Further, women<sup>138</sup> claimed that their gender had influenced their access to some career opportunities, such as when organizations were focused on achieving gender balance at various levels.

*"I think lately, it [gender] has helped because there is a lot of focus on supporting women in leadership."*

- Female, Consultant, Advocacy Organization, Kenya

However, Indian men tended to highlight the importance of a collegial and dynamic work culture that gives them the freedom to work without constraints.

During the interviews, respondents (45/86) also stated that they had applied for positions for which they were overqualified at some time in their careers citing that they liked the work environment and the opportunities coincided with their career aspirations.<sup>139</sup>

### **Supportive Leadership**

Respondents also credited supportive leadership (12/75). Of these, most were women (10/47), especially in Kenya (6) and India (3). They singled out their supervisors who supported, guided, mentored, or entrusted them with responsibilities. Some women specified the support of the leadership. For instance, they credited the male leaders for their support for women; being energized by seeing other women in leadership; and women founders creating an organizational culture that allowed women to work just as well as men.

### **Availability of professional development opportunities**

Overall, 13/75 respondents noted the availability of professional development opportunities as an enabler. Respondents highlighted various opportunities, including funded external training and training offered by the organizations, academic opportunities to pursue further studies, and research opportunities.

138 Gender influenced access to enablers - Women {Ethiopia (3), India (5), Kenya (7), Nigeria (5)} & men { Ethiopia (1), India (1), Kenya (0), Nigeria (3)}.

139 Reasons why men applied for positions they were overqualified for: organization culture and work environment (3), to get skills (3), career or job change (2), better benefits and recognition (1) and need or desperation for a job (3)  
Reasons why women applied for positions they were overqualified for: organization culture and work environment (5), to get skills (4), career or job change (2), better benefits and recognition (3) and need or desperation for a job (10)

Women reported that their race, ethnicity<sup>140</sup> and age<sup>141</sup> had influenced their access to opportunities at work.

*“Certain programs have specific criteria like balancing people from all ethnicities, including people from marginalized regions”*

- Female, Young Professional, Think Tanks, Kenya

*“I am given a lot of opportunities as a young person compared to older people”*

- Female, Teaching Fellow, University, Kenya

### **Work Experience and Exposure**

A small share of respondents highlighted the role of work experience and exposure in their professional growth (7/75).

One respondent from Nigeria, for instance, credited his work experience stating that most organizations were unwilling to invest in capacity building and instead preferred to hire employees who did not need to be trained.

#### **3.3.1.3. Individual enablers**

- Overall, respondents commonly cited individual enablers such as their own characteristics or values and educational advancement or background. **Men were marginally more likely to cite these** individual enablers than women.
- **Women and men mentioned different values and characteristics as enablers.** While more men mentioned agentic traits such as hard work, self-motivation, determination, and resilience, women more often highlighted their positive attitude, self-awareness, passion for the job, and willingness to learn continuously.
- On educational advancement, respondents highlighted the career benefits and privileges that came with studying abroad, citing improved skills, confidence, and new experiences.

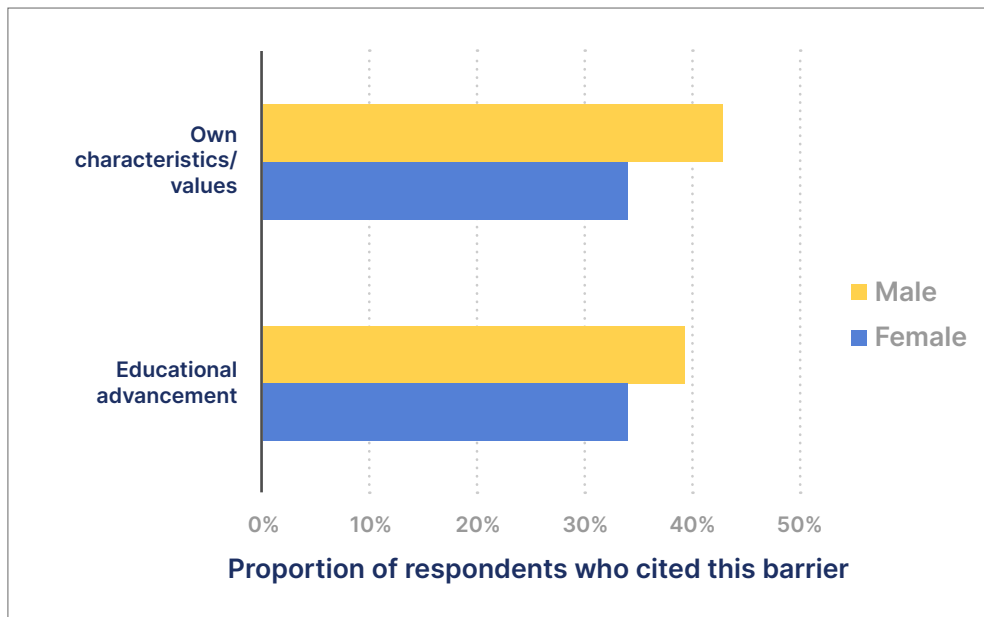
Figure 17 below shows the proportion of respondents by gender who cited individual enablers.

140 Race and ethnicity influenced access to enablers - Women {Ethiopia (0), India (0), Kenya (5), Nigeria (2)} & men { Ethiopia (1), India (4), Kenya (0), Nigeria (3)}.

141 Age influenced access to enablers - Women {Ethiopia (0), India (0), Kenya (4), Nigeria (1)} & men { Ethiopia (0), India (0), Kenya (2), Nigeria (2)}.



Figure 17: Common individual enablers by gender



### ***Own values characteristics***

A large share of respondents (28/75) cited their own values as a key enabler in their career growth. **However, more men (12/28) than women (16/47) highlighted this enabler.**

While noting the importance of self-awareness, another woman noted:

*"Specifically, as a woman in economics, there is a lot you can do in this area, like banking, insurance, and academics. Ultimately, one of the most important enablers is knowing where you fit and why you fit in that environment...because I see many women...doing a fantastic job and getting six figures a month. Still, you are not happy with it, so being self-aware and knowing your purpose is a key enabler as much as it may not be emphasized, so having a sense of introspection is critical. I feel like am not pushing myself enough in terms of work and my career and I feel like if I became a lot more disciplined about work I would see a lot of progress."*

- Female Teaching and Research Fellow, University, Kenya

### ***Education***

Educational background or advancement was another key enabler for respondents (27/75), with both men (11/28) and women (16/47) commonly highlighting it.

**Both men and women highlighted the privilege and benefits that came with studying abroad, noting** that it gave them more confidence and that those who studied abroad were perceived to be better in their communities. Two male respondents, for instance, acknowledged the role of privilege in studying at prestigious universities, and another female respondent mentioned that studying abroad gave her the confidence to speak up:

*"...when you go to good schools you are around people who are leaders in whatever field that you are studying and so there is no intimidation of not being used to being around people that are learned...and not being used to question people..., but when you are educated you become more outspoken and can ask questions. So getting educated abroad really helped because I think that Africans get intimidated by that and a degree from outside was an enabler."*

- Female Senior Economist, Think Tank, Kenya

Seven women credited their education, stating that education helped them learn new skills, grow mentally, and open up opportunities. For instance, one respondent highlighted that pursuing a Ph.D. had opened up leadership roles for her, while another mentioned that it had given her access to international internships. Another respondent, when asked about what had contributed to her professional development noted:

*"...my education, exposure to my educational institutions and also the privilege of coming from my caste and being able to be educated and going to good schools, speaking proper English..."*

- Female Senior Economist, Think Tanks, India

Some women also reported that their race, ethnicity<sup>142</sup> and gender<sup>143</sup> had influenced their access to educational opportunities.

*"When I got into grad school. So I applied from Africa and I was in Ethiopia at the time, so being a Black African woman helped since they were big on diversion."*

- Female, Senior Manager, Think Tanks, Kenya

*"Actually me getting a scholarship was based on my gender, so I could say gender."*

- Female, Lecturer, University, Kenya

142 Race and ethnicity influenced access to enablers - Women {Ethiopia (0), India (0), Kenya (5), Nigeria (2)} & men { Ethiopia (1), India (1), Kenya (0), Nigeria (3)}.

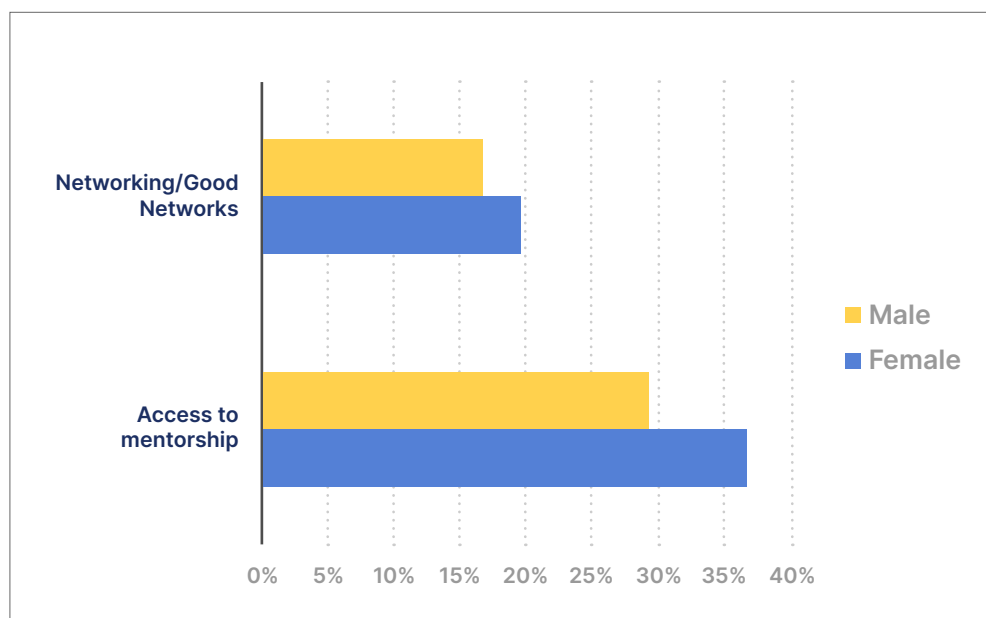
143 Gender influenced access to enablers - Women {Ethiopia (3), India (5), Kenya (7), Nigeria (5)} & men { Ethiopia (1), India (1), Kenya (0), Nigeria (3)}.

### 3.3.1.4. Cross-cutting enablers

- Respondents commonly credited cross-cutting enablers such as access to mentorship and networking/good networks.
- Respondents noted that networking allowed them to access opportunities, gain knowledge and collaborate.
- Respondents noted the value of mentorship from senior leaders. Women occasionally singled out the presence of female supervisors and mentors.

Figure 18 below shows the proportion of respondents by gender who cited cross-cutting enablers.

**Figure 18: Common cross-cutting enablers by gender**



#### ***Networking/Good networks***

Some (11/75) respondents highlighted networking or good networks as enablers (6/28 men and 5/47 women).

Respondents noted that networking allowed them to access opportunities, gain knowledge and collaborate. They mentioned that workshops, research conferences, and training helped them build networks, often when held abroad. Networking opportunities may, however, be restricted; one Ethiopian woman, for instance, mentioned that her university and her father, who also worked in the same sector, allowed her to access networks.

#### ***Mentorship***

Mentorship was a common enabler for respondents (20/75). Women occasionally singled out the presence of female supervisors or mentors, including a PhD advisor or a supervisor at their think tank. In some instances, they credited some diligent managers who acted more as mentors by guiding and encouraging them.

### 3.3.2. Enablers in the financial services sector

#### Key Findings

- **Respondents in the financial services sector commonly cited individual enablers.** While in the economics sector more men than women mentioned both their own characteristics and educational advancement, the difference in the financial services sector was marginal with more men respondents citing their own characteristics and values and **more women citing educational advancement.**
- **Countries exhibited different shortfalls in the three enabler pillars.** In India and Nigeria, organizational enablers were less commonly mentioned, while in Kenya, fewer respondents mentioned mentorship, networking, and the availability of professional development opportunities. Compared to the other countries, none of the respondents from Ethiopia highlighted any form of social or organizational support.
- While both women and men commonly credited cross-cutting enablers, **women were more likely to credit access to mentorship opportunities.** Some women claimed that their ethnicity had an impact on their access to mentorship opportunities.
- **Fewer women in the financial services sector (6/41) credited support from peers and colleagues as enablers, compared to the economics sector (15/47).**
- Intersectional differences existed within the enablers. Some women stated that their age and gender had influenced their access to professional development opportunities because hiring managers preferred younger candidates who they perceived to be more energetic and dynamic than older candidates; and when companies were eager to achieve gender balance and thus pushed to hire more females.
- Professional development is a key factor when considering opportunities for career progression. During the interview, both men (13/23) and women (19/35) stated that they had applied for positions for which they were overqualified at some point in their careers, largely driven by the desire to have opportunities to learn and expand their skills.

Table 10 below shows the top enablers for each country in the financial services sector.

#### Color key for the barriers table:

Societal barriers	Shades of yellow
Organizational barriers	Shades of blue
Individual barriers	Shades of green
Cross-cutting barriers	Shades of purple



Lighter and darker shades have been used to differentiate different barriers at the same level. For example, different shades of yellow have been used to differentiate different types of societal barriers.

**Table 10: Most common enablers in financial services by country<sup>144</sup>**

Enabler	Ethiopia	India	Kenya	Nigeria
Sample	9	14 <sup>145</sup>	22	20
#1	Mentorship (4)	Own values (6)	Own values (12)	Own values (10)
#2	Own values (3)	Mentorship (6)	Educational advancement (11)	Educational advancement (7)
#3	Availability of PD Opportunities (3)	Educational advancement (6)	Supportive leadership (10)	Mentorship (7)
#4	Educational advancement (2)	Supportive friends/family (6)	Supportive friends/family (6)	Supportive friends/family (5)
#5		Networking/good networks (4)	Organizational policies (6)	Supportive leadership (5)
#6		Supportive peers/colleagues (3)	Mentorship (5)	Networking/good networks (4)
#7		Organizational policies (3)	Supportive peers/colleagues (4)	Organizational policies (4)
#8			Networking/good networks (3)	Availability of PD opportunities (3)
#9				Availability of internet/Social media (2)

The most common enablers cited by respondents in the economics sector across the four countries were their own characteristics or values and educational advancement or background. However, we also observed differences across the four countries of focus:

- While most respondents in Ethiopia noted mentorship (4/9) and own values (3/9) as key enablers, none of the respondents in Ethiopia cited any form of external support from peers or friends and family.

<sup>144</sup> The table only includes enablers cited by at least two respondents.

<sup>145</sup> Of the 14 respondents interviewed in India, two did not give any answers.

- In India, most respondents cited their own values (6/14) and mentorship (6/14) as key enablers. Societal enablers were relatively more common, with more respondents in India having support from friends and family (6/14). Organizational enablers were weaker in India, with much fewer respondents highlighting support from leadership and existing organizational policies.
- In Kenya, individual and organizational pillar enablers stood out, with most respondents citing their own values (12/22), educational advancement (11/22), supportive leadership (10/22), and organizational policies (6/22) as key enablers. Compared to the other countries, fewer respondents in Kenya mentioned mentorship, networking, and the availability of professional development opportunities.
- Similarly, individual enablers in Nigeria were stronger compared to other enablers. In addition, more respondents in the financial services sector in Nigeria highlighted mentorship as a key enabler (7/20). Fewer respondents noted organizational enablers such as organizational policies, supportive peers and colleagues, and professional development opportunities.

### 3.3.2.1. Societal enablers

- Societal enablers include supportive friends/family, supportive peers/colleagues, and others such as the availability of financial resources or of internet/social media.
- Women were more likely to credit supportive friends/family than men. This contrast between women and men was sharpest in India and Nigeria.
- Some respondents credited supportive peers and colleagues or peer learning for their professional growth. Respondents highlighted that good relationships with their colleagues, and their support impacted their careers positively.
- A few respondents also highlighted other enablers, such as the availability of internet/social media, availability of finances, or limited competition in the market for their skills.

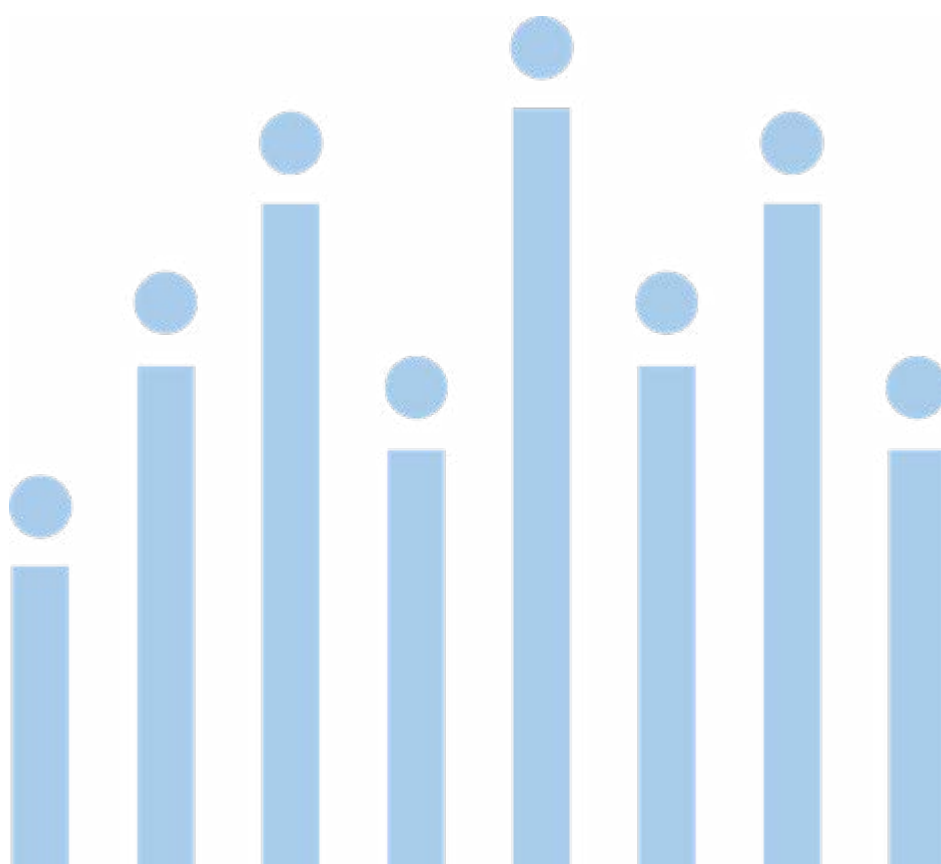
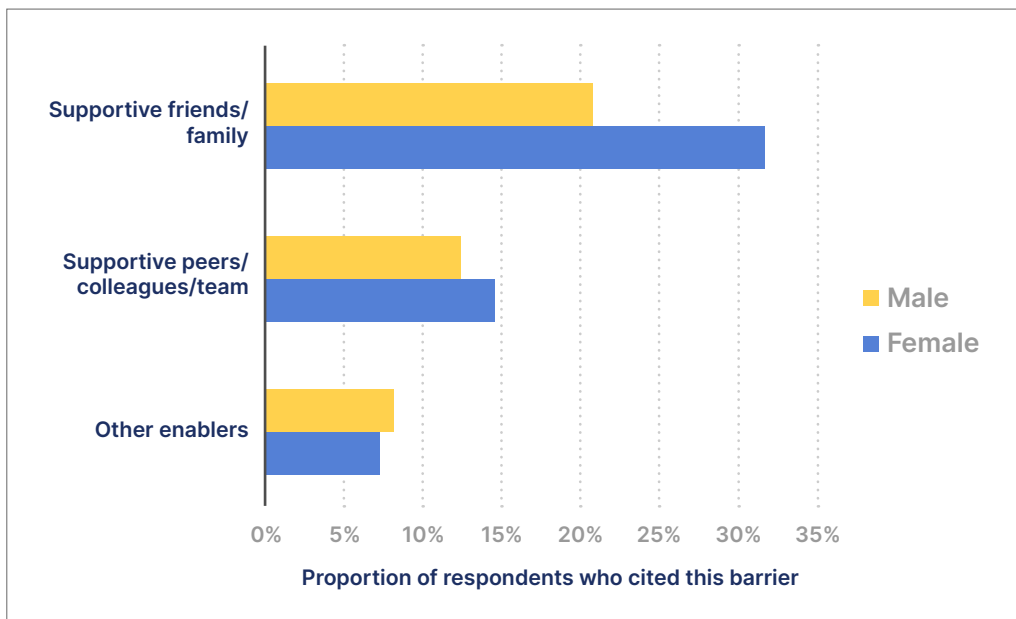


Figure 19 below shows the proportion of respondents by gender who cited societal enablers.

**Figure 19: Common societal enablers by gender<sup>146</sup>**



### ***Supportive peers/colleagues/team/peer learning***

Some respondents (9/65- 6/41 women and 3/24 men) credited supportive peers and colleagues or peer learning for their professional growth, mostly from India (3) and Kenya (4).

Respondents highlighted their good relationships with their colleagues and their support's impact on their careers. In addition, one woman mentioned that her interactions with other women and other people from similar backgrounds inspired her.

### ***Supportive friends and family***

**Supportive friends or family was the most cited societal enabler (18/65), with women (13/41) more likely to cite it than men (5/24).** This contrast between women and men was sharpest in India (5/11 vs. 0/3) and Nigeria (4/12 vs. 1/8).

Nearly all the women who noted this enabler credited their family or their parents rather than their friends. They noted their family's support for their career, including sharing household responsibilities, adjusting to working late nights or frequent travels, and receiving mentorship from siblings in the same field.

### ***Other Enablers***

A few respondents (5/65) also highlighted other enablers, such as the availability of the internet/social media, the availability of finances, or limited competition in the market for their skills.

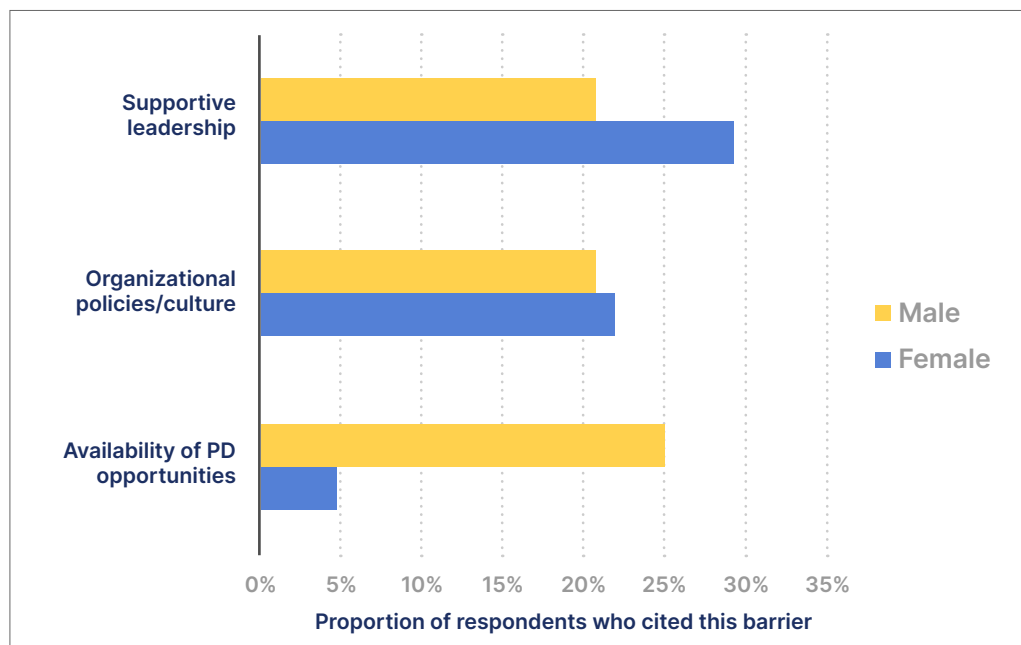
<sup>146</sup> Other enablers include the availability of finances, the availability of the internet and social media, and limited competition in the market in their area of specialization.

### 3.3.2.2. Organizational enablers

- Organizational enablers include supportive leadership, organizational policies and culture, and the availability of professional development opportunities.
- Supportive leadership was the most cited organizational enabler, with more women from Kenya and Nigeria crediting their career growth to this enabler compared to men.
- Common practices of leaders who supported women included adopting a coaching approach, supporting their professional development, advocating for their work and recommending them, and giving them the freedom to make their decisions.
- Women mostly highlighted their organization's role in allowing them to grow. They acclaimed organizations that had provided growth opportunities or supported their professional development. Men mostly highlighted dynamic work environments, positive company culture, and organizational policies as enablers.

Figure 20 below shows the proportion of respondents by gender who cited organizational enablers.

**Figure 20: Common organizational enablers by gender**



#### ***Supportive leadership***

Supportive leadership was the most cited organizational enabler (17/65), especially for respondents in Kenya (10/22) and Nigeria (5/20). More women (12/41) credited their career growth to this enabler compared to men (5/24).



**The common traits of leaders who supported the women included adopting a coaching approach, supporting their professional development, advocating for their work and recommending them, and giving them the freedom to make decisions.** For instance, one woman mentioned that her board chairman saw her interest in the company's earnings and allowed her to attend meetings of senior management executives though she was in the middle management.

### ***Organizational policies/cultures/work environment***

Many respondents (14/65) credited organizational policies, culture, and work environments as enablers. Women and men described different aspects of this enabler. Women mostly highlighted their organization's role in allowing them to grow. They acclaimed organizations that had provided growth opportunities or supported their professional development. For instance, one woman mentioned that her company's HR policies allowed her to explore career advancement opportunities even outside her organization. Another mentioned that she could take leave days without anxiety, while another woman highlighted the importance of an institutional environment that accommodated the challenges she faced as a woman. Men highlighted dynamic work environments, positive company culture, and organizational policies as enablers. For instance, one man mentioned that his organization had a clear organizational growth structure, while another mentioned that organizational networking events kept him motivated and interested in the job.

Women<sup>147</sup> also noted that their gender had influenced their access to certain opportunities, such as when their companies were eager to attain gender balance and consequently pushed to hire more females.

### ***Availability of professional development opportunities or Work Experience/Exposure***

Fewer women(2/41) compared to men(6/24) credit the availability of professional development opportunities for their professional growth than women (2/41).

Respondents highlighted the opportunity to participate in training and their exposure to various positions, countries, and markets to advance and broaden their range of responsibilities.

Women highlighted that their age<sup>148</sup> had influenced their access to professional development opportunities, as hiring managers favored younger candidates who they perceived to be more energetic and dynamic than older candidates.

During the interview, both men (13/23) and women (19/35) stated that they had applied for positions for which they were overqualified at some time in their careers. One of the primary reasons respondents applied for these positions was a desire to have opportunities to learn and expand their skills.<sup>149</sup>

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147 Gender influenced access to enablers - Women {Ethiopia (0), India (4), Kenya (6), Nigeria (4)} & men { Ethiopia (1), India (1), Kenya (0), Nigeria (1)}.

148 Age influenced access to enablers - Women {Ethiopia (0), India (0), Kenya (2), Nigeria (3)} & men { Ethiopia (1), India (0), Kenya (1), Nigeria (1)}.

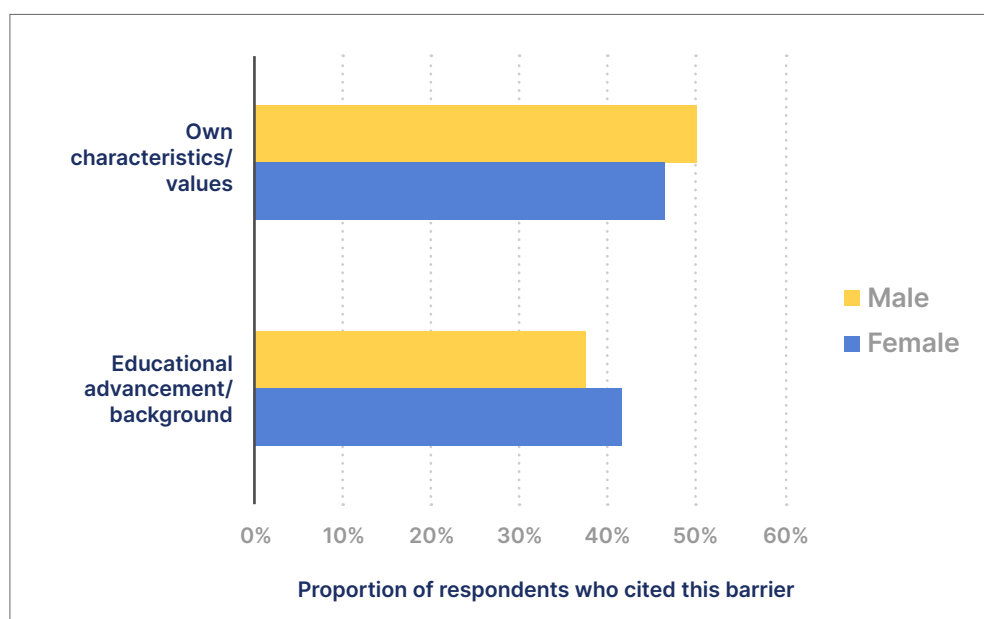
149 Reasons why women applied for positions they were overqualified for: career development and to get skills (6), better benefits and recognition (5), organization culture and work environment (4), career or job change (4), to boost one's confidence and esteem (2) and need or desperation for a job (2)  
Reasons why men applied for positions they were overqualified for: career development and to get skills (5), organization culture and work environment (3), career or job change (5), to boost one's confidence and esteem (1) and need or desperation for a job (1)

### 3.3.2.3. Individual enablers

- Overall, respondents most commonly cited individual-level enablers. While in the economics sector, more men than women mentioned both their own characteristics and educational advancement, the difference in the financial services sector was marginal, with more men respondents citing their own characteristics and values and more women citing educational advancement.
- Respondents noted that educational advancement helped them acquire new skills and enhance their knowledge. Respondents also noted that opportunities to study abroad had helped them advance in their careers.
- Women and men mentioned similar traits in their own values and characteristics, such as hard work, resilience, self-motivation, curiosity to learn, and attitude to work.

Figure 21 below shows the proportion of respondents by gender who cited individual enablers such as their own characteristics/values or educational advancement/background.

**Figure 21: Common individual enablers by gender**



#### ***Education Advancement***

40% of respondents (26/65) cited educational advancement or background as an enabler (women (17/41) and men (9/24)).

Women across the four countries highlighted education as an enabler in different ways. Some mentioned that it helped them acquire new skills, enhanced their knowledge, and gave them confidence. Respondents also noted that opportunities to study abroad had helped them advance in their careers. For instance, one woman noted that scholarships to study abroad had helped her to advance in her career, while another male respondent credited his western education for developing his critical thinking, enabling him to analyze more objectively, undoing his cultural biases, and allowing him to take more initiative.

Some men<sup>150</sup> claimed that their gender had made it easier for them to access certain educational opportunities.

*“Being male you have the opportunity to learn about IT skills. People believe that IT is meant for men in education, it is a male dominant world so being a male it was easy for me.”*

- Male, Manager, Advocacy organizations, Nigeria

### ***Own values/characteristics***

Nearly half the respondents (31/65) credited their values/characteristics for their professional growth. Respondents mentioned traits such as hard work, resilience, self-motivation, and attitude to work (11/65). Women also highlighted traits such as their curiosity to learn, open-mindedness, learning from their mistakes, objectivity, and ability to keep calm and not react in stressful situations. One woman, for instance, mentioned that when she joined her organization, males were perceived to work harder than their female counterparts, but because she worked so hard, her managers did not see her in that narrow image of a woman.

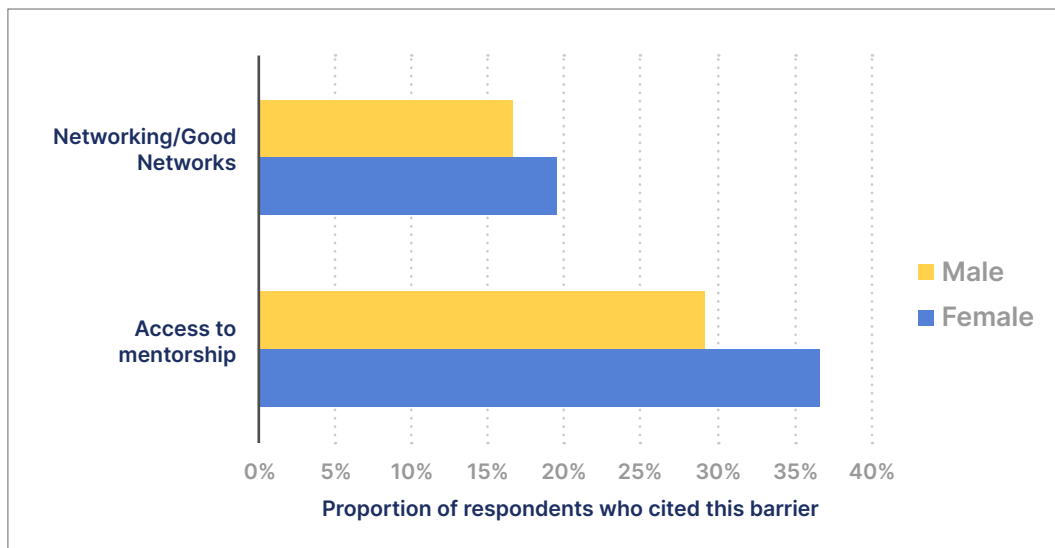
### **3.3.2.4. Cross-cutting enablers**

- Most respondents commonly credited cross-cutting enablers such as access to mentorship and networking/good networks.
- While both men and women in the financial services sector commonly credited cross-cutting enablers, **women were more likely to credit access to mentorship opportunities**. They highlighted that mentorship enabled them to access opportunities, balance priorities, and navigate their career paths.
- Respondents mentioned that networking allowed them to access job and business opportunities, access to other women who would act as references, and access to updated information on technical skills that were on demand.

Mentorship and good networks/networking are cross-cutting enablers that encompass societal, organizational, and individual dimensions. While both men and women commonly credit cross-cutting enablers, **women were more likely to credit access to mentorship opportunities**. Figure 22 below shows the proportion of respondents by gender who cited cross-cutting enablers.

150 Gender influenced access to enablers - Women {Ethiopia (0), India (4), Kenya (6), Nigeria (4)} & men { Ethiopia (1), India (1), Kenya (0), Nigeria (1)}.

Figure 22: Common cross-cutting enablers by gender



### ***Mentorship***

With a third of the respondents citing mentorship (22/65), it was among the most common enablers. It was cited by respondents from each of the four countries and **women (15/41) were slightly more likely to cite it than men (7/24)**. Respondents credited supportive managers who challenged, guided, and encouraged them.

*"Most of my mentors have guided me into understanding how to move forward, how to deal with challenges and guided me on what to do in difficult situations and how to navigate different career choices etc and that has helped me navigate my career effectively which has led to progress."*

- Female Analyst, Non-deposit-taking-corporation, India

Women respondents also noted that having mentors enabled them to access opportunities. One woman, for instance, credited receiving scholarship opportunities based on the guidance of her mentor, while another woman noted that she enjoyed and benefited from being in a community of other inspiring women who mentored and encouraged her.

*"I have had the pleasure to work with female leaders who have shown me how to navigate with examples, like they have done it and they have been kind enough to share their opinions and struggles and I have been able to manage those things as well."*

- Female Research Associate/Officer, Fintech, India

*"My female boss... She always saw something in me...She gave me the most extensive advice when I was 21. She told me you better accelerate your career now before you get married and have children. If you don't do it now, you will always give excuses for not settling down, or you might find it too overwhelming; I would say she guided me on how to balance, she told me how to prioritize, she told me how to push for what I needed to."*

- Female Director, Non-deposit-taking-corporation, Nigeria

Furthermore, women claimed that their ethnicity<sup>151</sup> had an impact on their access to mentorship opportunities.

*"I think that ethnicity played a role...I met some of my mentors because of where I come from."*

- Female, Manager, Deposit-taking Corporations, Nigeria

### ***Networking/Good networks***

A similar share of men (4/24) and women (8/41) highlighted networking/good networks as their enablers.

Respondents mentioned that networking allowed them to access job and business opportunities, access to other women who would act as references, and access to updated information on technical skills that were in demand. When speaking about this enabler, one Nigerian woman mentioned that qualifications alone were not enough in Nigeria and that one needed recommendations for the jobs one was applying for. Another woman mentioned how joining a business network helped her start and grow 100 clients in her business in three years.

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<sup>151</sup> Ethnicity influenced access to enablers - Women {Ethiopia (0), India (0), Kenya (0), Nigeria (1)} & men { Ethiopia (0), India (0), Kenya (0), Nigeria (1)}.

### 3.3.3. National and organizational policies

#### Key Findings

- There are enabling actions that can be taken at national and organizational levels.
- Across all contexts studied, there are national policies, strategies, and legislation targeting equitable recruitment of women by prohibiting discrimination, creating conducive work and education environments by mitigating safety risks such as sexual harassment, and facilitating women's leadership by establishing quotas for representation in various roles.
- Overall, most respondents in Kenya (57%), Nigeria (66%), and India (85%) highlighted that they were aware of their organizations' maternity benefits. An equal number of respondents in Ethiopia (33%) highlighted maternity benefits and affirmative action quotas for women in employment and leadership.
- Organizations within the focus countries also implement various internal policies that create an enabling environment and improve workplace opportunities for women.
- Respondents commonly mentioned the following policies: post-maternity leave bridge programs, lactation and breastfeeding policies, flexible working hours, paternity benefits, women mentorship programs and forums, crèches/nurseries, and policies to mitigate safety risks for women.
- Many respondents believed these policies were being enforced (85%) and were impactful (78%) in promoting women's progression to leadership positions. Some respondents did, however, highlight barriers to implementing some policies, including lack of sufficient breastfeeding stations, cultural difficulties of going to the office with the baby, and lack of access to crèches/nurseries.
- Many respondents (60%) highlighted that male employees in their organizations had supported the implementation of these policies. Some respondents did, however, highlight that some men were unhappy with the implementation because they felt disproportionately considered in the policies such as short paternity leave and exclusion from mentorship programs.

There are enabling actions that can be taken at national and organizational levels. Across all contexts studied, there are national policies aimed at reducing gender bias. These policies, strategies, and legislation target equitable recruitment of women by prohibiting discrimination, creating conducive work and education environments by mitigating safety risks such as sexual harassment, and facilitating women's leadership by establishing quotas for representation in senior roles. This section describes national and organizational policies that support women's career progress in the economics and financial sectors, as highlighted by respondents. During the interviews, we asked respondents about national and organizational policies they were aware of that create an enabling environment or act as a barrier for women. Questions were semi-structured, where we did not provide examples unless the respondents specifically requested them. We also complemented the interview findings with literature review of existing national policies in each country.

### 3.3.3.1. National policies

Many countries have established frameworks through national constitutions and independent legislation and regulations to promote the recruitment of women and mitigate the influence of bias in junior-level recruitment processes. Constitutions in all four focus countries have clauses on non-discrimination against women in employment, which provide basic principles for subsequent legislation and regulations.<sup>152,153</sup> To operationalize those constitutional provisions, each country has developed employment-specific legislation and regulations.<sup>154,155</sup> These regulations protect women against direct and indirect discrimination in employment and termination.

While all four countries have regulations establishing minimum standards related to maternity benefits, paid maternity leave varies from country to country: India has the most extended duration of paid prenatal and maternity leave at 6.5 months, but it does not apply to women with more than two children.<sup>156</sup> Kenyan law allows for three months of maternity leave. However, there is room for employers to extend this on a case-by-case basis.<sup>157</sup> Nigerian law provides for up to 4 months of prenatal and maternity leave for institutions in the public sector.<sup>158</sup> Ethiopia has one month of prenatal leave and two months of maternity.<sup>159</sup> While such policies often protect and support women's abilities to work, they can sometimes be grounds for discrimination. For example, some respondents observed that such policies make it particularly difficult for financial services start-ups to hire women, considering they have fewer financial resources to provide paid maternity leave than their more established counterparts.

Beyond maternity benefits, countries have also established frameworks to govern other safety risks within work and education environments. For example, Kenya, Nigeria, India, and Ethiopia have all captured sexual harassment as an offense within the legislation, albeit to different levels of specificity. In Kenya, the Employment Act of 2007 defines sexual harassment. It mandates any employer employing more than 20 workers to develop a policy statement on sexual harassment describing: sexual harassment, rights and entitlements of employees, a reporting framework, confidentiality clauses, and disciplinary measures. India's regulation is more detailed and provides a specific framework for the constitution of committees, reporting, and corrective actions. In Nigeria, sexual harassment is captured as a criminal offense liable to two years imprisonment in the 2004 Criminal Code Act. In some instances, regulations have also added specifications on preferred working conditions for women employees.

As highlighted in section 3.1, governments in the focus countries have set quotas for female representation in executive boards to facilitate progression and representation in leadership positions. However, these primarily apply to state corporations, and in Ethiopia and Nigeria, there are no legal or constitutional requirements.

From the interviews, most respondents in Kenya (57%), Nigeria (66%), India (85%), and Ethiopia (33%) highlighted maternity benefits. Respondents in all four countries also highlighted paternity

152 Constitution of the Federal Democratic of Ethiopia: <https://www.ilo.org/dyn/natlex/docs/ELECTRONIC/41544/63844/F300752700/ETH41544%202.pdf>

153 Constitution of Kenya: <http://www.kenyalaw.org/lex/actview.xql?actid=Const2010>

154 Employment Act, 2007: <https://cotu-kenya.org/employment-act/>

155 Nigeria's Employment and Labor Laws and Regulations 2021: <https://iclg.com/practice-areas/employment-and-labour-laws-and-regulations/nigeria>

156 India's Maternity Benefit (Amendment) Act, 2017: [https://en.wikipedia.org/wiki/Maternity\\_Benefit\\_\(Amendment\)\\_Act,\\_2017](https://en.wikipedia.org/wiki/Maternity_Benefit_(Amendment)_Act,_2017)

157 Employment Act, 2007: <https://cotu-kenya.org/employment-act/>

158 Nigeria's Employment and Labor Laws and Regulations 2021: <https://iclg.com/practice-areas/employment-and-labour-laws-and-regulations/nigeria>

159 The Ethiopian Labor Proclamation: <https://www.ilo.org/dyn/natlex/docs/WEBTEXT/31977/64870/E93ETH10.html>

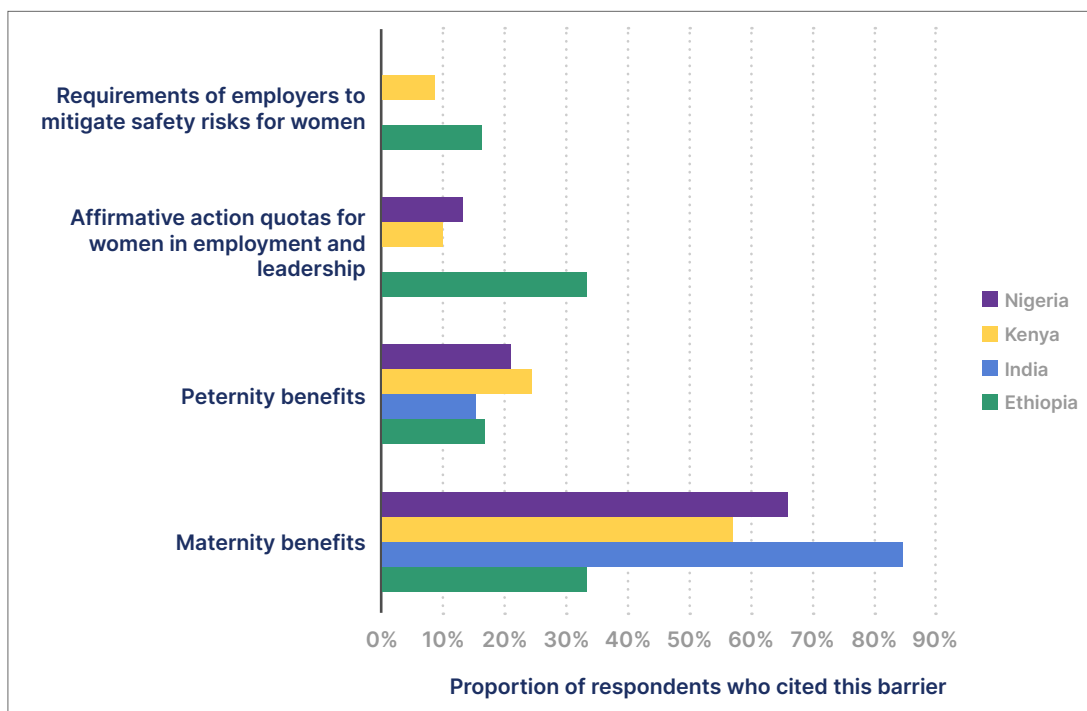
benefits (Kenya (24%), Nigeria (21%), India (15%), and Ethiopia (17%)). Figure 22 below shows the most common policies respondents cited by country.

None of the respondents in India highlighted affirmative action quotas for women in employment and leadership and requirements of employers to mitigate safety risks for women, while none of the respondents from Nigeria cited requirements of employers to mitigate safety risks for women.

In Nigeria, more respondents in finance (5/41) cited affirmative action quotas for women in employment and leadership, while no one in economics cited it.

In Ethiopia, some respondents (2/25) highlighted that their organizations were purposeful in filling the gender gap by prioritizing women with good skills to fill certain positions. In addition, one respondent highlighted that her organization had women's safety policies, such as regarding harassment within the workplace.

**Figure 23: Most common national policies by country**



### 3.3.3.2. Internal organizational policies

During the interviews, we asked respondents about policies their organizations had introduced to create an enabling environment for women. Questions were semi-structured, where we did not provide examples unless the respondents specifically requested them. We gave responders enough time to react to this query, and we noted their answers.

Organizations within the focus countries have also established internal policies that improve workplace opportunities and environments, such as enhanced maternity benefits, post-maternity leave bridge programs, lactation, breastfeeding policies, menstrual health policies, flexible working hours, and crèches.



Figure 23 below shows the most common policies respondents cited by country. Overall, respondents in Ethiopia (69%), Kenya (27%), Nigeria (16%), and India (24%) commonly highlighted flexible working hours.

Respondents in Kenya (17%) and Nigeria (21%) also commonly highlighted post-maternity leave bridge programs, while respondents in India (17%) and Ethiopia (13%) highlighted crèches/nurseries.

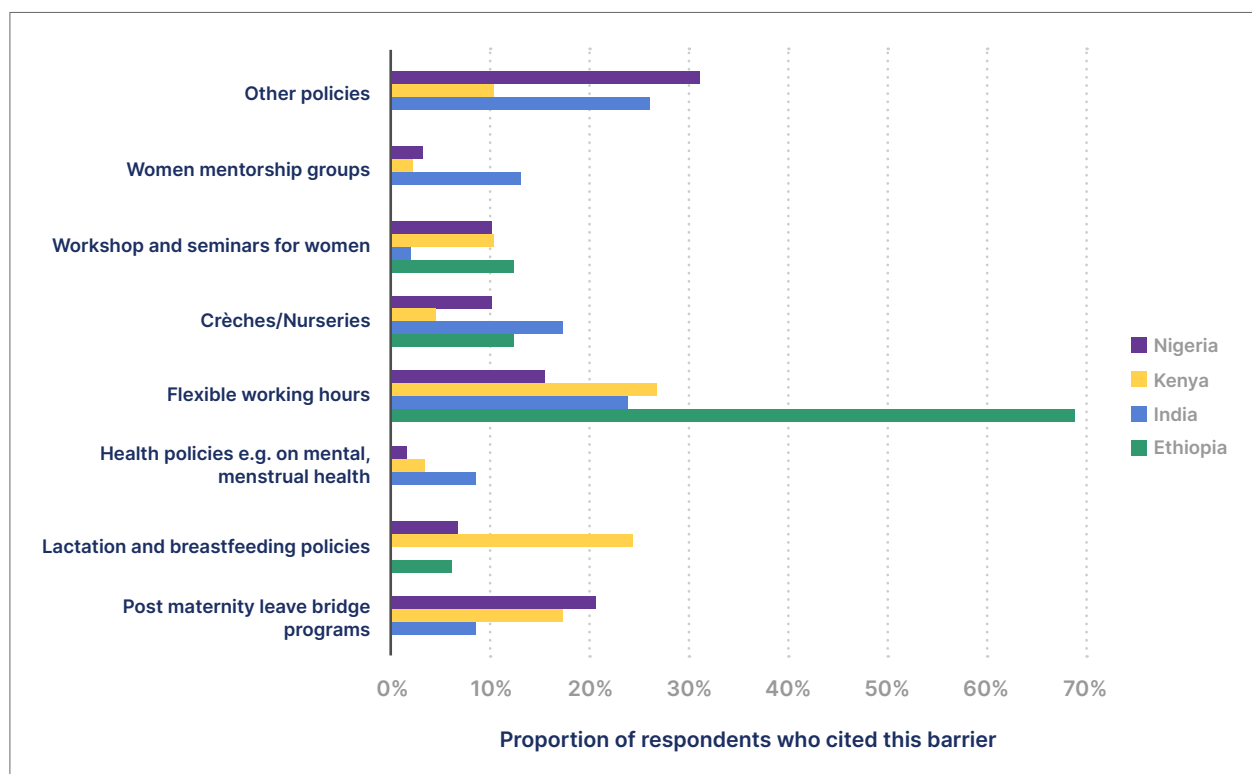
In Nigeria, more respondents in finance (9/41) cited post-maternity leave bridge programs compared to economics (3/41). However, more respondents in economics (5/41) cited crèches/nurseries compared to finance (1/41).

In India, respondents in finance (4/49) cited post-maternity leave bridge programs, while no one in economics cited it. However, more respondents in economics (8/49) cited flexible working hours compared to finance (2/49).

In Kenya, more respondents in economics (14/61) cited flexible working hours compared to finance (5/61).

Some of the other policies mentioned include having gender equality policies/committees, extended leave for mothers and arranging for spouse transfers to the same location or department, having a culture of ensuring women's safety when traveling, a culture of celebrating women's day, having products targeted towards women and financial incentives for women.

**Figure 24: Most common organizational policies by country**



## **Kenya**

The majority of the respondents agreed or strongly agreed that organizational policies were being enforced (92%) and were impactful (82%) in promoting women's progression to leadership positions.

A small proportion of the respondents disagreed that the organizations' policies were being enforced (2/61) or were impactful (2/61). Two respondents (one man and one woman) highlighted that they disagreed that the lactation and breastfeeding policies were being enforced due to insufficient breastfeeding stations and cultural difficulties of going to the office with the baby. Further, one woman disagreed that the lactation and breastfeeding policies were impactful, citing that they did not see any relationship between lactation and breastfeeding policies and progression to leadership. They believed progression was only based on the output and deliverables.

Some respondents (5/61) stated that they were unaware of policies their organization had implemented to foster a supportive environment for women. Respondents noted that there was no explicit focus on women in these organizations' policies due to the belief that women and men had an equal standing since they were equally qualified or because other organizational concerns were more urgent.

Many respondents (33/54<sup>160</sup>) highlighted male employees' support and appreciation of these policies. Some men were supportive of the policies as they would also benefit from them, for example, flexible work hours. Others supported the policies since they had wives and understood mothers' difficulties. One respondent indicated that she felt the younger male employees were more supportive than older employees.

While a few respondents (8/54) noted that the male employees were dissatisfied with the policies, others (15/54) indicated that the male employees were neutral regarding their execution. Those dissatisfied were unhappy with the implementation because they believed women were receiving preferential treatment. Additionally, some male respondents highlighted the need for policies and interventions that cater to men, such as revised paternity leave benefits.

## **India**

The majority of respondents agreed or strongly agreed that the organization's policies were being enforced (69%) and were impactful (59%) in promoting women's progression to leadership positions.

One woman disagreed that the crèches/nurseries were being enforced as not everyone had access to them. She emphasized that crèches/nurseries are crucial because they allow women to concentrate much more on their work, knowing their children are safe.

Some respondents (4/49) mentioned that they did not know any policies their organization had introduced to create an enabling environment for women. One man mentioned that their organization did not have any policies/interventions as it was small and did not have the financial capability to implement the policies. He felt that larger organizations could afford to have more policies.

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160 54 respondents out of the total 61 in Kenya answered the question regarding what the response of male employees to the implementation of women policies/interventions was.

Many respondents (10/14<sup>161</sup>) mentioned that male employees were supportive and welcomed these policies. Some men supported the policies because they recognized their justification. Others publicly expressed their support for the policies. Some (2/14) respondents indicated that the male employees were neutral. However, one woman noted that the male employees protested against some policies, for example, women-only forums held fortnightly; they felt male employees could also benefit from mentorship.

### ***Nigeria***

Most respondents agreed or strongly agreed that the organization's policies were being enforced (88%) and were impactful (79%) in promoting women's progression to leadership positions.

A few respondents disagreed that the policies were being enforced (4/41) or were impactful (5/41). For instance, one respondent noted that the maternity benefits were strictly based on the stipulated calendar days, and the organization expected women to be back and work normally. Another respondent also stated that paternity benefits were not being enforced as there were instances where men failed to go on paternity leave because of workload. One respondent disagreed that the crèches/nurseries were being implemented. The respondent indicated that they did not have a space set aside for the crèches/nurseries in the organization. Instead, they would use staff offices as crèches/nurseries if the employees were not around that day.

One female respondent disagreed that flexible working hours were being enforced. She felt that there should be some leniency for women to come to work later than men because of additional responsibilities.

Three respondents disagreed that the maternity and post-maternity leave breaks were impactful in promoting women to leadership positions. Instead, they noted that the breaks were detrimental, as some organizations only appraised one based on performance and work. Therefore, if one had been out on maternity leave, then they could not be promoted because they had not worked for the better part of that year.

One respondent mentioned that they did not know any policies their organization had introduced to create an enabling environment for women. The respondent felt that the organization was not always conscious of this and did not have policies that she was aware of to avoid commitments.

Many respondents (25/39<sup>162</sup>) highlighted that male employees were supportive and welcomed these policies. Some men welcomed them because they felt it was illogical for someone to return from maternity leave and go on as if nothing had happened. Others welcomed them since they had wives who experienced the same things at their workplaces. One respondent noted that a male manager actually came up with the idea of initiating women's policies.

Some other respondents (10/39) indicated that the male employees were neutral about their implementation, while some (14/39) indicated that the male employees were not favorable to the policies. They were not favorable to the implementation as they felt people were always celebrating women and women were being given preferential treatment. The men also wanted their own policies and interventions similar to the ones women were receiving.

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161 14 respondents out of the total 49 in India answered the question regarding what the response of male employees to the implementation of women policies/interventions was.

162 39 respondents out of the total 41 in Nigeria answered the question regarding what the response of male employees to the implementation of women policies/interventions was.

## **Ethiopia**

Many respondents agreed or strongly agreed that the organizations' policies were being enforced (62%) and were impactful (77%) in promoting women's progression to leadership positions.

Some respondents (3/25) disagreed that affirmative action quotas for women in employment and leadership were being enforced due to weak coordination among legislation, executive, and regulatory bodies and a lack of support from senior management. Further, the respondents felt that information regarding this policy is not transparent.

Another respondent felt that having affirmative action quotas for women in employment and leadership was not enough in terms of being impactful in promoting women's progression to leadership positions. There were other barriers, such as additional family responsibilities, that could not be addressed simply by having this policy in place.

On the other hand, three respondents mentioned that they did not know any policies their organization had introduced to create an enabling environment for women. One of the three mentioned that her organization was currently working on implementing some policies.

Many respondents (10/14<sup>163</sup>) mentioned that male employees were supportive and welcomed these policies. One respondent noted that several men had been involved when the policies were being written. Some men were supportive because they understood that Ethiopian society is constantly against women; women are not treated equally and do not have access to the same education or employment opportunities. Another respondent believed that the men's support reflected how highly educated they were.

One respondent indicated that the male employees were neutral. Two indicated that the male employees were against implementing the policies as they felt they would reduce opportunities for them.

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163 14 respondents out of the total 25 in Ethiopia answered the question regarding what the response of male employees to the implementation of women policies/interventions was.

### 3.3.4. Recommendations

#### Recommendation/Implications of the Findings

- **There is scope for organizations and funders to experiment with interventions to**
  - a. **Improve processes that support social relationships for women:** Women, in particular, benefitted from supportive, social relationships, including family, friends, and work colleagues. Therefore organizations and funders could experiment with interventions to improve processes that support social relationships for women so that key barriers are reduced on the path to leadership. On the other hand, societal barriers, particularly gender norms and stereotypes and unpaid care work, including additional marital and parental responsibilities, were very common among women. Strategies to address these gender norms are required.
  - a. **Provide more mentorship and networking opportunities:** We found that mentorship was a common enabler in the economics and financial services sector, often credited to managers who became mentors. We also note that women particularly benefitted (22/88) from supportive leadership—people who believed in them or guided them—from both men and women. Further, the lack of mentorship, networks, support, and guidance was also a barrier in the four focus countries. While both informal and formal mentorship and networking programs exist, there is room to provide more mentorship and networking opportunities. We recommend sensitizing organizations around issues that women face and earmarking dedicated time for mentorship for younger male and female colleagues. In addition, organizations should encourage greater mentorship and networking for women, particularly through their supervisors. Individuals should supplement this with external opportunities for mentorship, networking, or support groups, which guide men and women and connect them to other peers.
- **There is a need to create stronger policies and systems to prioritize equitable work environments:**
  - a. **Policies to address sexual harassment:** Sexual harassment is a huge barrier, particularly for women in the economics sector. While most countries and organizations have policies in place, the policies are not enough if not enforced. There is room for further support to ensure that formal complaint avenues are effective and that organizations are properly trained, prepared, and motivated to address issues of sexual harassment. Additionally, there is a need for better support systems for victims of sexual harassment to ensure that they have agency to report incidences and that reported cases are investigated and litigated.
  - a. **National policies to address existing gaps in care and domestic work and strengthen affirmative action quotas:** Although focus countries have some policies that address gender bias, gaps still remain. For instance, unpaid care work is unrecognized in countries' economic analysis and budgeting. Governments can create policies to ensure that budgets are responsive to

gender needs and account for care needs. Further, there is a need for policies to ensure that existing national policies are implemented and that there is transparency in meeting affirmative action quotas for women and mitigating safety risks. Governments could provide policy requirements to publish lists of staff by gender and create awareness among citizens on existing policies.

- a. **Create more women-friendly organizational policies:** In both sectors, many women cited organizational policies and norms related to promotions, culture, and work environment as both enablers and barriers. Some women highlighted the policies and positive work environments that allowed them to grow and accommodate their needs. However, others indicated the policies and work environments were additional impediments. This implies the need for more women-friendly organizational policies such as flexible working hours, access to daycare facilities, maternity leave, post-maternity leave bridge programs, and lactation and breastfeeding policies that will help women strike a healthy work-life balance.
- **Organizations can create stronger career pipelines and trajectories through:**
    - a. **Targeted recruitment and capacity building of employees:** Candidate pools may be diversified by more concerted efforts at reaching out to a diversity of educational institutions and recruitment networks and conducting blind resume reviews. Fairer possibilities for internal growth can include more capacity building through regular professional development opportunities, skills training, and fair retention and promotion practices.
    - a. **Creating opportunities for educational advancement:** Educational advancement was among the most common enablers in the economics (27/75) and financial services (26/65) sectors, implying that education plays a huge role in career advancement, particularly for those who can access opportunities for further studies. Organizations should therefore implement efforts to support underprivileged women to advance their studies through scholarships and work-study arrangements. Providing information about programs, their entry requirements, and potential job opportunities will be foundational in building a strong pipeline of leaders.
    - a. **Providing coaching programs to address individual barriers:** Respondents noted their individual characteristics, traits, and personal beliefs as key enablers and barriers. While it is important for individuals to examine their own character and biases, organizations also have a role to play in providing coaching opportunities and mentorship programs whereby role models who can serve as inspiration, provide direction, and open doors to leadership for younger women in their early careers.
  - **More evidence to shed light on particular conditions that should be in place to ensure optimal implementation and enforcement of the policies is needed:** Organizations should review whether the policies they have in place are being implemented and whether they are impactful. In this formative research, many respondents agreed that organization policies were impactful in promoting women's progression to leadership positions. However, a few respondents noted gaps in these policies, and there was some backlash from men who felt that women received preferential treatment. Therefore, there is a need to bridge the evidence gap by conducting rigorous studies to understand the

impact of organizational policies and particular conditions that should be in place to ensure optimal implementation and enforcement and reduce backlash during their implementation.

### 3.4. Interventions to increase women's leadership and representation in economics

Alumni and network tracer surveys aimed to generate hypotheses about how to conceptualize the effectiveness of different program elements that promote women's progression into leadership positions and capture their alums' career and education trajectories.

We identified target organizations with one or more of the following interventions: mentorship and coaching programs, fellowships, study scholarships, and networking interventions, including associations.

From an initial list of eight, we partnered with Partnership for Economic Policy (PEP), Women in Economics and Policy (WiEP), Mawazo Institute, and the development Research and Projects Center (dRPC) to conduct the alumni and network tracer surveys. The surveys comprised voluntary email questionnaires for program participants in partner organizations.

#### Key Findings

From an initial list of eight, we partnered with **Partnership for Economic Policy (PEP), Women in Economics and Policy (WiEP), Mawazo Institute, and the development Research and Projects Center (dRPC)** to conduct the alumni and network tracer surveys which aimed to identify the key elements of programs and interventions that promote women's progression into leadership positions and capture its alum's career and education trajectories.

While the four organizations have different mandates, respondents in all the programs highlighted research, leadership skills, mentorship and networking, and knowledge and skills building as some of the most important aspects of the program.

Respondents from all programs highlighted that program managers could improve the programs through

- **Knowledge and skills building:** The programs can consider having more practical workshops and engagements on economic development, advocacy methodology, data analysis, and writing proposals for scientific research. Further, programs should offer training material for free.
- **Partnerships and collaborations:** The programs should continue forging partnerships with relevant organizations, such as research institutions, to pursue a particular purpose.
- **Employment and internship opportunities:** The programs should proactively link fellows with potential employers in their area of specialization. They should also share information on employment opportunities and guide participants



during the application process.

- **Mentorship and networking:** Program managers could enhance the mentorship and networking programs by making them more personalized and by connecting fellows with professional mentors to encourage collaborative research.
- **Consistent funding opportunities for researchers:** The most common reasons for not pursuing further education were the lack of access to funding for a postgraduate degree (both men and women) or competing parental responsibilities (only women). Respondents noted that the programs should aim to provide funding to researchers more consistently. Further, they should help program participants look for additional funding opportunities.

### 3.4.1. Overview of interventions and programs in focus countries

#### 3.4.1.1. Findings from the alumni network tracer surveys

This section describes the findings from the alumni network tracer survey. We sent the survey to alumni of various programs that aim to

- Increase the number of women represented in graduate programs and the fields of economics, banking, and financial services
- Enhance women's professional career progression, including through mentorship and peer networks.

##### 3.4.1.1.1. Partnership for Economic Policy (PEP)

PEP is a Southern-led global research and capacity-strengthening organization that supports development in all regions of the Global South by providing high-quality, locally-generated evidence to inform better decisions in policy and practice.

PEP has its head office in Nairobi, Kenya. It has 12 employees and up to 40 consultant scientific staff. The organization was founded in 2002, and since then it has supported 350+ projects in 64 countries in Latin America, Africa, and Asia.<sup>164</sup> The organization has been able to reach 1250 researchers and project team members.<sup>165</sup>

<sup>164</sup> About PEP: <https://www.pep-net.org/about-pep>

<sup>165</sup> This does not include other stakeholders reached through consultation, policy engagement, and dissemination.



**PEP aims to support the work of local researchers in generating new and reliable evidence on various development issues. Through their training and mentorship program, PEP helps local researchers strengthen their expertise in advanced methodologies while developing a comprehensive skill set for policy analysis and outreach skillset.**

Respondents had participated in the following PEP programs:

1. Macro-micro development policy modeling (MPIA), which lasted 24 months.
2. Microeconomic non-experimental analysis (PMMA), which lasted 24 months.
3. Experimental Research (PIERI), which lasted 36 months.

There were no costs associated with participating in any of the PEP programs.

Respondents highlighted **research training** as one of the most beneficial aspects of the PEP Program. The training involved learning about various research methodologies, for example, impact evaluations, experimental design, use of various software e.g., GAMS, on-time delivery, and output-oriented research. Respondents also noted PEP's **mentorship program**, learning about **grant fundraising**, **gender analysis**, **the importance of policy engagement**, and **team management skills** as other useful aspects of the PEP Program.

### **Education and career trajectories**

Some respondents (3/10) were pursuing a postgraduate degree in economics and other sciences. Those not pursuing further education (7/10) noted that they felt they had enough education at the level they wanted. These respondents had already completed their doctoral studies (5/10) or they did not think a postgraduate degree was necessary for their career progression (2/10). The respondents were employed in senior (2/10) and junior (8/10) management positions.

The alums indicated the following program improvement areas:

1. **Funding.** The program should aim to provide funding more consistently to southern researchers and help them look for additional funding opportunities.
2. **Training.** The program should have more capacity-building sessions, collaborate with the participants to inform them of available training opportunities and offer training material for free.
3. **Mentorship.** The program should continue with its mentorship program but have more mentoring opportunities or sessions.
4. **Partnerships and collaborations.** The program should engage those responsible for policy-making from the outset of the research so that findings of studies can be implemented and increase opportunities for visiting scholars. Further, the program should promote 'South to South' research collaboration, by engaging with researchers in long run.
5. **Access to data and information.** The program should increase access to data and published journals.

### 3.4.1.1.2. Women in Economic Policy (WiEP)

Women in Economics and Policy (WiEP) aims to create a free and inclusive space for women interested in economics, policy, and development to learn and grow together. The organization was founded in June 2020 and was registered as a not-for-profit in India in August 2021.<sup>166</sup> WiEP is driven by a team of more than 25 passionate but part-time volunteers and three directors.

In two years of operation, WiEP has grown to a community of 1800+ women, and a platform with a reach of over 15,000+ across social media. Their newsletters and podcasts, which highlight research by and on women, have an average audience of over 3000. They have conducted more than 25 virtual events, including Q&As with senior women, research presentations, workshops, and career panels, and, more recently, three in-person “chai mixers” for networking and community building. In their mission to make economics truly diverse from an intersectional lens, they have provided free 1:1 mentorship to 92 mentees from Dalit, Bahujan, Adivasi, LGBTQIA+ communities, and students from non-elite academic institutions

**The organization’s vision is to disrupt the status quo in favor of a culture of empathy, co-learning, and democratized access to knowledge, industry insights, skills, and people.** The organization aspires to attain its vision by building a professional and personal community- to provide support, share learnings, and usher in a culture where the fabulous women in economics and policy across the world have a safe space to learn together and openly share challenges that are unique to being a woman in the field. In addition, the organization seeks to make economics and economics-adjacent fields more inclusive by highlighting work by women researchers, expanding economics beyond elite colleges and networks, and creating avenues for networking and mentorships.

All the respondents were women and members of WiEP. The membership runs in perpetuity. Twenty-three members were part of the larger WiEP network, which organizes various activities such as networking and mentorship sessions. Most of the WiEP activities have been free of cost. However, for their recently introduced physical “chai-mixers,” WiEP usually intends to charge each guest Rs. 100 to cover refreshments, but in reality, WiEP collects significantly less than Rs. 100 for each participant and frequently covers this fee for those who wish to participate but are unable to pay.

Three members participated in WiEP’s Young Women in Econ Program, which lasted about five to six months. The members did not incur any costs to participate in the program.

Participants in WiEP’s larger network and the Young Women in Econ Program highlighted receiving advice on job applications and information on possible employment and educational opportunities as one of the program’s most beneficial elements. This included assistance with creating a strong CV, advice on applying to graduate school and internships, interviewing techniques, and discussing job openings that are not

often advertised on LinkedIn.

In addition, respondents cited the WiEP community's networking and mentoring sessions as vital since they allowed them to interact with others who shared their enthusiasm for economics and research. The respondents also emphasized the importance of WiEP's knowledge and skill development sessions which included learning about various sectors and the skills they require, data analysis using programs like R, report writing, book discussions, effective communication skills, and personality development.

### **Education and career trajectories**

Most respondents (17/26) were pursuing a postgraduate degree primarily in economics. The main reason respondents are not pursuing the degree is due to the lack of access to funding.

More than half the respondents (15/26) are employed. Those employed are in junior management positions (7), early career positions (5), and trainee positions (3).

The alumni indicated the following program improvement areas:

1. **Gender norms.** The need to recognize the diversity of women in policy, in terms of fields of work, age, caste, etc.; the need to acknowledge challenges of care-work and work-life balance and highlight women's unique workplace politics challenges.
2. **Partnerships and collaborations.** Programs should collaborate with other institutions regarding brown bag sessions, awareness building, and doing what is relevant for society.
3. **Mentorship and networking.** Programs should establish better-customized mentorship, including in-person meetings and sessions with founders.
4. **Provision of information** on various employment opportunities, people's experiences working at particular organizations, and existing resources and the skills required in the sector.
5. **Help during employment applications.** For example, providing feedback on one's resume and practicing case interviews. The program could also consider creating a database of professionals looking for jobs and circulating that throughout their network.
6. **Training, workshops, and knowledge building.** The need to set up workshops that train on data analysis and research skills and organize alum talks in the same domain.

### 3.4.1.1.3. Mawazo Institute

The Mawazo Institute is a women-led African organization supporting early-career women researchers as they work to find local solutions to global development challenges.

Mawazo was founded in 2017.<sup>167</sup> Mawazo's team is currently made up of 18 consultants and employees. The organization has been able to reach

- 786 people directly, including
  - 68 through training and fellowships, that is, 50 women through current and past training fellowships (the Mawazo Learning Exchange (MLEx) fellowship program and its predecessor program the Ph.D. scholars program), 17 women through special short training workshops and 1 through a policy fellowship. Their Ph.D. grantees represent 8 African nationalities, including Kenya, Uganda, Tanzania, Sudan, Ethiopia, the Democratic Republic of Congo, Rwanda, and Benin.<sup>168</sup>
  - 718 through public engagement events, for example, live and online [Nairobi Ideas Events](#)
- Approximately 17,700 indirectly including approximately 2,700 through the [Mawazo Institute Newsletter](#) and approximately 15,000 as followers on social media channels.<sup>169</sup>

**Mawazo seeks to support the next generation and the uptake of homegrown and evidence-based solutions to pressing development needs.** The Mawazo Learning Exchange (MLEx) Fellowship Programme seeks to provide young African researchers with a package of support to increase their research and professional skills, deepen their networks, and access mentors from peers and experts. Importantly, Mawazo institute supports fellows in developing their leadership potential and visibility within and outside the academy.

All the respondents had participated in the Mawazo Learning Exchange (MLEx) Fellowship Program, which provides dedicated training courses and a growing library of resources tailored to the African context for early-career African women in academia and research. The program ran for 15 months. The participants did not incur any costs to participate in the program.

All the respondents from Mawazo were women. They highlighted **research training** as one of the most beneficial aspects of the Mawazo Program. The training involved learning about various research methodologies, incorporating a gender lens in research, disseminating your research to a wider audience, and communicating and engaging

167 Mawazo Institute Annual Report 2020 <https://static1.squarespace.com/static/5ff6eeb8f618516fe5a338ad/t/618bb7bbf0349b6169df00bf/1636546523746/Mawazo%2Binstitute%2B%2B2020%2BAnnual%2BReport.pdf>

168 Mawazo@5, The Female Future of Science, Celebrating 5 years of the Mawazo Institute: <https://mawazoinstitute.org/mawazo5>

169 The number of people reached is approximate since Mawazo's social media following is always growing and some of the audiences may overlap across platforms. Similarly, some event attendees may have attended multiple events since 2018.

with policymakers.

Respondents also noted networking, mentorship, academic and proposal writing, and financial management skills, for example, budgeting and handling research funds, as some of the beneficial aspects of the Mawazo program.

### Education and career trajectories

Most respondents (16/17) were pursuing a postgraduate degree, primarily in economics. One respondent is not pursuing the degree due to competing parental responsibilities. The respondent also highlighted she recently completed her postgraduate degree.

Some respondents (11/17) are employed, while one is self-employed. Those employed were in junior management positions (3/11) and early career positions (8/11).

The alums indicated the following program improvement areas:

1. **Training.** The program should have more practical activities during training. It should incorporate more data analysis and management training and writing award-winning proposals for scientific research.
2. **Employment opportunities/internships.** The program should link fellows with potential employers in their specialization area and help fellows get internships.
3. **Mentorship.** The program should consider introducing a professional mentor-supervised internship lasting two weeks or deploying the fellows to institutes of interest for mentorship. Additionally, it should establish links between fellows and other mentors locally and internationally to promote collaborative research.
4. **Funding.** The program should look for a way to get more funding to enable them to complete their research on time.
5. **Partnerships.** The program should continue forging partnerships with relevant organizations such as research institutions.

#### 3.4.1.1.4. Development Research and Projects Center ( dRPC)

dRPC is a registered intermediary non-profit organization that aims to strengthen the capacity of civil society organizations to design and implement transformative and sustainable interventions which engage the government and address the felt needs of the vulnerable and excluded, such as women and girls.

dRPC was formed by Lecturers from Bayero University Kano (BUK) and Ahmadu Bello University (ABU) in 1994 and first registered in 1995.<sup>170</sup> dRPC currently has a team of 23 staff members.<sup>171</sup>

**dRPC's goal is to establish a Nigeria and a West Africa sub-region with an evidence-driven development space where civil society groups, community leaders, and beneficiaries of women, girls, youth, and other disadvantaged groups are consulted**

170 dRPC, About Us, Our History: <https://drpcngr.org/our-history/>

171 dRPC, About Us, Our Current Team: <https://drpcngr.org/our-people/>

## **and their experiences mainstreamed into the design, implementation, and evaluation of sustainable programs.<sup>172</sup>**

The alums took part in the dRPC PAWED program, which aims to create and support long-lasting coalitions of advocacy organizations for leading interventions in women's economic empowerment at the national and state levels through evidence-based advocacy, awareness-raising, and the mobilization and dissemination of knowledge. Both male (7) and female (30) alums participated in the alumni and network tracer survey.

Female respondents highlighted learning about women's economic empowerment (WEE) and implementation of WEE policies by the government as one of the program's most useful aspects. The respondents noted that economically empowered women could go a long way in lifting their families from poverty.

Furthermore, respondents cited training on advocacy as essential. This involved learning about advocacy tools and strategies, tips on successful advocacy, handling advocacy visits, and using data and evidence for effective advocacy.

In addition, respondents highlighted sessions on leadership, self-empowerment, and governance as vital. These sessions encouraged women to seek leadership positions and participate in government sectors like their male counterparts.

### **Education and career trajectories**

Few respondents (6/37 {3 women and 3 men}) were pursuing a postgraduate degree. The main reasons respondents were not pursuing the degree were due to lack of access to funding (16 men and 4 women) and competing marital and parental responsibilities (7 women).

Some other reasons respondents were not pursuing a postgraduate degree are due to competing work responsibilities (1), tight schedules (1), focusing on other aspects of life(2), they do not think it is necessary for their career progression (2), their current jobs do not make provisions for study leave (1), and the feeling that they had enough education at the level they want (1)

Most respondents (33/37 {27 women and 6 men}) were either employed or self-employed. Those employed are in senior management positions (3 women and 3 men), junior management positions (1 woman and 3 men), early career positions (7 women),

and trainee positions (2 women).

The alums indicated the following program improvement areas<sup>173</sup>

1. **Women's economic empowerment** through interventions for women in the grassroots in need of economic empowerment.
2. **More training**, including practical workshops on the importance of economic development, WEE, and training on advocacy.
3. **Creation of more awareness in the community** and broader coverage of projects, sensitization campaigns, and outreach programs.
4. **More research** and evaluations to identify critical issues affecting people.
5. **Networking, collaborating, and partnerships** to pursue a particular purpose. There should also be improved communication and terms of partnership/engagement for those willing to do the work. One respondent noted, *"The program can do better by partnering with the banks or the central bank of Nigeria to release more funds to economically empower women"*

### 3.4.2. Effectiveness of interventions and programs from literature

There is limited evidence on interventions and programs for women's leadership in Sub-Saharan Africa and South Asia. However, the evidence in this area is still evolving, and support for these programs is encouraging.

This section summarizes external evidence on the impact of four main types of interventions organizations implement. The interventions include **mentorship and coaching, professional networks and associations, organization-level initiatives, and social and behavior change advocacy initiatives**. It can be used to hypothesize the potential impact of the interventions described below but should not substitute for actual assessments.

Table 11 below summarizes examples of interventions and characteristics that made them effective from our literature review.

**Table 11: Examples of interventions and characteristics that made them effective from literature review<sup>174</sup>**

Intervention	Characteristics that made the intervention effective
Mentorship and coaching interventions	<ul style="list-style-type: none"> <li>• Well structure mentorship sessions</li> <li>• Documentation. Detailed journals of their mentor-mentee sessions.</li> <li>• A combination of network-building and capacity-building initiatives that counseled mentees on the many skills and credentials necessary for their professional advancement and the opportunities they could pursue.</li> </ul>

<sup>173</sup> Limitations of the dRPC case study - we cannot separate findings further into Finance and Economics due to the small sample of people pursuing a postgraduate degree (6/37)

<sup>174</sup> References are captured in the sections below.



Professional networks and associations	<ul style="list-style-type: none"> <li>• Networking training to increase awareness and application of female researchers' networks as a personal and job-related resource and hence, a means for attaining career objectives.</li> <li>• A component of career coaching typically (a) assesses the developmental status of clients in terms of current situation, goals, and competencies; (b) orients clients to opportunities, challenges, and barriers; and (c) develops the needed knowledge and skills.</li> <li>• Establishing Cooperative Research Centres (CRCs). An organization or unit within a larger organization that performs research and also has an explicit mission (and related activities) to promote, directly or indirectly, cross-sector collaborations, knowledge and technology transfer, and ultimately innovation.</li> </ul>
Organization-level initiatives	<ul style="list-style-type: none"> <li>• Creation of task forces to design initiatives to improve the work environment for the career success of women of different races, ethnicities, and ages, coupled with awareness creation among leadership. This will ensure equal opportunities for all employees.</li> <li>• Organization-level mentorship for new employees should be broad</li> <li>• Creation of task forces to develop or update career progression policy following internal research and benchmarking with other organizations.</li> <li>• Documentation - coaches keep detailed journals of sessions</li> <li>• Workshops and coaching designed around 360-degree reviews</li> </ul>
Social and behavior change advocacy initiatives	<p>Empower women through designated advocates who would</p> <ul style="list-style-type: none"> <li>• talk through potential solutions with the women rather than telling them what they ought to do;</li> <li>• help the women to understand the situation that they were in and made sense of it; and</li> <li>• help them achieve the goals that they set without being directive.</li> </ul>

There is rising support for interventions and programs for women's leadership. This rising support is encouraging, but there are still gaps in the evidence that link women's leadership to distinct interventions due to the methodological challenges of making this connection.

This section summarizes external evidence on the impact of four main types of interventions organizations implement. The interventions include **mentorship and coaching, professional networks and associations, organization-level initiatives, and social and behavior change advocacy initiatives**. It can be used to hypothesize the potential impact of the interventions described below but should not substitute for actual assessments.

### 3.4.2.1. Mentorship and coaching interventions

Mentorship programs focus on a relationship between two people where the individual with more experience, knowledge, and connections can pass along what they have learned to a more junior individual within a specific field. Coaching is unlocking a person's potential to maximize their performance. It is helping them to learn rather than teaching them.



Some of the barriers mentorship and coaching seek to address include the lack of role models and mentors who can serve as inspiration, provide direction, and open doors to leadership for younger women in their early careers.

Studies reviewed, primarily from the United States, indicate that mentorship is an essential and valuable resource for learning. Mentors help mentees create their professional identities and build networks by imparting knowledge and advising them based on their fields of expertise.<sup>175</sup>

Formal mentorship programs, in particular, positively impact performance. For example, one study from the United States shows that mentored outperformed non-mentored agents by over 18% in the first six months on the job.<sup>176</sup>

Further, a randomized controlled trial of women in academia in the United States demonstrated a potential short-term impact of mentor training on altering minority scholars' basic psychological needs and satisfaction with their mentors. Although mentor training or peer mentoring did not have a long-lasting impact, these short-term alterations point to its viability and study potential needs.<sup>177</sup>

Research also indicates that mentors inspire women to continue working in a particular field, reducing leakage in the career pipeline. A randomized control trial of women in economics in the United States indicated that mentored women are more likely to continue working in academia and to be granted tenure at institutions that are among the top 30 or 50 in the world for economics<sup>178</sup>.

The studies indicated the following characteristics that made the mentorship and coaching program effective.

- **Structure.** The mentorship sessions were well structured.
- **Documentation.** Mentors kept detailed journals of their mentor-mentee sessions.
- **Multi-pronged nature:** The programs were a combination of network-building and capacity-building initiatives that counseled mentees on the many skills and credentials necessary for their professional advancement and the opportunities they could pursue.

### 3.4.2.2. Professional networks and associations

A professional network is a type of social network focused solely on interactions and relationships of a business or professional nature rather than personal, non-business interactions. An association is a group of persons who share common interests or a common purpose and are organized with varying degrees of formality.

Some barriers professional networks and associations seek to address include a lack of access to formal and informal networks, which may contribute to the prevalence of men in leadership.

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175 Berryhill, A. and Fuentes, L., Women's Professional Leadership in Law and Economics.

176 Sandvik, J., Saouma, R., Seegert, N. and Stanton, C., Should Workplace Programs be Voluntary or Mandatory? Evidence from a Field Experiment on Mentorship.

177 Lewis, V., Martina, C.A., McDermott, M.P., Trief, P., Goodman, S.R., Morse, G.D., LaGuardia, J.G., Sharp, D. and Ryan, R.M., 2016. A randomized controlled trial of mentoring interventions for underrepresented minorities. *Academic medicine: journal of the Association of American Medical Colleges*, 91(7), p.994.

178 Blau, F.D., Currie, J.M., Croson, R.T. and Ginther, D.K., 2010. Can mentoring help female assistant professors? Interim results from a randomized trial. *American Economic Review*, 100(2), pp.348-52.

Such networks can sway appointments and progression into leadership positions in indistinct ways.

Studies reviewed from Europe and the United States indicate that networking is essential for success and progress in many occupations. Networks can generate or point to opportunities that advance a person's career. However, there is a significant gender gap in access to powerful and influential networks. Women do not seem to have benefited to the same degree from networks as men have, even though men's advancement success has been linked to their successful use of networks.<sup>179</sup>

The evidence on benefits of networks and coaching is illustrated by a quasi-experimental evaluation of young academics in Germany, which found that that networking and coaching can increase career planning and optimism.<sup>180</sup>

Furthermore, a quasi-experimental evaluation of graduate student outcomes in the United States demonstrated strong evidence for the positive effects of partnerships among different stakeholders, for example, academic teams and industry innovators.<sup>181</sup>

Studies indicated the following characteristics that made the professional networks and associations more effective.

- **Networking Training.** The overall objective of the networking group training was to increase awareness and application of female researchers' networks as a personal and job-related resource and hence, a means for attaining career objectives.
- **A component of career coaching typically** (a) assesses the developmental status of clients in terms of current situation, goals, and competencies; (b) orients clients to opportunities, challenges, and barriers; and (c) develops the needed knowledge and skills.
- **Establishing Cooperative Research Centres (CRCs).** An organization or unit within a larger organization that performs research and also has an explicit mission (and related activities) to promote, directly or indirectly, cross-sector collaborations, knowledge and technology transfer, and ultimately innovation.

### 3.4.2.3. Organization-level initiatives

Organizational policies and programs address the organizational structures and how an organization's employees should behave. Organizational policies are complemented by procedures that describe in detail what steps will be taken if the terms of the policies are violated.

Some barriers organization-level initiatives seek to address include gender bias and institutional sexism in the workplace, which manifests in discriminatory recruitment and progression policies and exclusion from professional development opportunities.

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179 Henry, C, Lawton Smith, H, Meschitti, V, Foss, L & McGowan, P 2020, Networking, gender and academia: an ecosystems approach. in H Lawton Smith, C Henry, H Etzkowitz & A Poulouassilis (eds), *Gender, Science and Innovation: New Perspectives*. Edward Elgar Publishing Ltd., pp. 146-167. <https://doi.org/10.4337/9781786438973.00016>

180 Spurk, D., Kauffeld, S., Barthauer, L. and Heinemann, N.S., 2015. Fostering networking behavior, career planning and optimism, and subjective career success: An intervention study. *Journal of vocational behavior*, 87, pp.134-144.

181 Leonchuk, O. and Gray, D.O., 2019. Scientific and technological (human) social capital formation and Industry-University Cooperative Research Centers: a quasi-experimental evaluation of graduate student outcomes. *The Journal of Technology Transfer*, 44(5), pp.1638-1664.

Organization-level initiatives seek to address discriminatory selection and promotion procedures while encouraging work cultures that acknowledge and address women's unequal burden of care, including parental and marital responsibilities.<sup>182</sup>

Gender-sensitive workplace regulations are essential for women to achieve equality, especially in their professional paths. Affirmative action programs for women and other oppressed groups and more open and equitable recruitment and promotion procedures are some of the reforms that are increasingly being explored.<sup>183</sup>

A randomized controlled trial of women in academia in the United States demonstrated that initiatives to improve and create an enabling work environment for women could improve women's productivity and work self-efficacy.<sup>184</sup> Furthermore, organizational interventions may lead to a positive impact on employees' work characteristics and well-being.<sup>185</sup>

Studies indicated the following characteristics that made the organization-level initiatives effective.

- Creation of task forces to design initiatives to improve the work environment for the career success of women of different races, ethnicities, and ages, coupled with awareness creation among leadership. This will ensure equal opportunities for all employees.
- Organization-level mentorship for new employees should be broad.
- Creation of task forces to develop or update career progression policy following internal research and benchmarking with other organizations.
- Documentation - coaches were required to keep detailed journals of sessions.<sup>186</sup>
- Workshops and coaching designed around 360-degree reviews.

#### **3.4.2.4. Social and behavior change advocacy initiatives**

Social behavior change advocacy is the strategic use of communication approaches to promote changes in knowledge, attitudes, norms, beliefs, and behaviors.

Some of the barriers social and behavior change advocacy initiatives seek to address include bias based on race, ethnicity, or different cultures and the repercussions of unequal gender roles and duties, including unpaid care work.

Studies reviewed indicate that gender norms are social constructs that outline what is proper and acceptable behavior for women and men in a particular social setting. These norms influence how women and men have access to resources and freedoms, which has an impact on their ability to speak up for themselves and exert power. Both formal and informal institutions, as well

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182 Berryhill, A. and Fuentes, L., Women's Professional Leadership in Law and Economics.

183 Stamarski, C.S. and Son Hing, L.S., 2015. Gender inequalities in the workplace: the effects of organizational structures, processes, practices, and decision makers' sexism. *Frontiers in psychology*, 6, p.1400.

184 Grisso, J.A., Sammel, M.D., Rubenstein, A.H., Speck, R.M., Conant, E.F., Scott, P., Tuton, L.W., Westring, A.F., Friedman, S. and Abbuhl, S.B., 2017. A randomized controlled trial to improve the success of women assistant professors. *Journal of Women's Health*, 26(5), pp.571-579.

185 Biggs, A., Brough, P. and Barbour, J.P., 2014. Enhancing work-related attitudes and work engagement: A quasi-experimental study of the impact of an organizational intervention. *International Journal of Stress Management*, 21(1), p.43.

186 Grant, A.M., Green, L.S. and Rynsaardt, J., 2010. Developmental coaching for high school teachers: executive coaching goes to school. *Consulting Psychology Journal: Practice and Research*, 62(3), p.151.

as our own minds, are permeated with gender stereotypes. They are created and passed down through regular interactions.<sup>187</sup>

Harmful social norms and prejudices that place restrictions on expectations of what women can or should do are some of the main reasons driving the persistence of gender inequalities.<sup>188</sup>

The advocacy intervention, which is based on the concept of empowerment, is designed to empower women through designated advocates who would

- talk through potential solutions with the women rather than telling them what they ought to do;
- help the women to understand the situation that they were in and made sense of it; and
- help them achieve the goals that they set without being directive.

### 3.4.3. Recommendations

#### Recommendations/Implications of the findings

Findings from the alumni and network tracer survey align with our literature review findings, particularly on some interventions that organizations could implement to increase women's leadership and representation in economics and financial services.

Below we highlight some recommendations based on these findings:

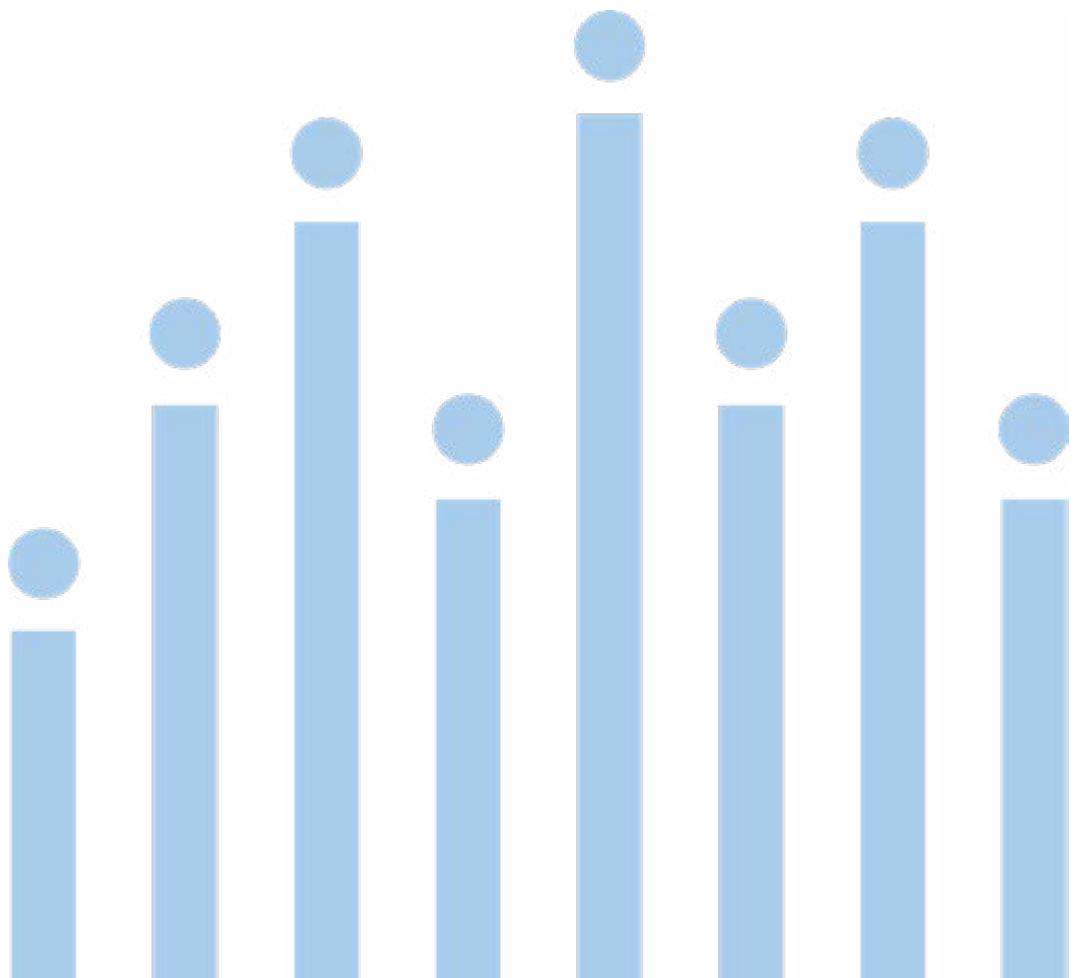
- **Organizations could improve their mentorship and networking programs through customized mentorship:** Mentorship and networking programs seek to provide role models and mentors who can serve as inspiration, provide direction, and open doors to leadership for younger women in their early careers. Participants of the various programs indicated that mentorship and networking were essential resources for learning. Organizations could improve their mentorship and networking programs through customized mentorship, including in-person meetings and sessions with founders, professional mentor-supervised internships, deploying the fellows to institutes of interest for mentorship, and establishing links between fellows and other mentors locally or internationally to promote collaborative research.
- **Organizations should champion societal and behavior change advocacy initiatives that encourage accountability to gender equality, and provide networking and training opportunities:** Similarly, participants in the programs highlighted the importance of advocacy and the need to recognize and address gender norms and stereotypes, particularly for women in policy. As such, organizations should have initiatives that encourage accountability to gender equality, provide networking and training opportunities to prepare women for the obstacles they will inevitably face when seeking leadership in male-dominated fields, and implement systemic reforms to ensure that women have

187 Heise, L. and Cislighi, B., 2017. Transforming gender norms to achieve gender equity: What is the role of social norms theory?.

188 Challenging gender stereotypes might help close the gender gap. Here's how!, World Economic Forum: <https://www.weforum.org/agenda/2017/11/why-is-gender-equality-in-decline-and-how-can-we-reverse-it/>

equal access to opportunities.

- **Organizations should recognize the challenges of care-work and create programs to support women navigate these challenges:** Organization-level initiatives seek to address discriminatory selection and promotion procedures while encouraging work cultures that acknowledge and address women's unequal burden of care, including parental and marital responsibilities. Program participants also highlighted the need for organizations to recognize work-life balance and workplace politics challenges that particularly affect women.
- **Rigorous evidence on the impact of initiatives that seek to address significant barriers to women in the professional fields of economics and finance is still scarce, particularly in Sub-Saharan Africa and South Asia:** The available evidence is inconclusive and is often centered on identifying the barriers to women's entry into and progression to leadership positions in economics and financial services. Therefore, more evidence is needed to shed light on experiences in the focus countries, particularly focusing on the effectiveness of these interventions. Such studies would assist in bridging a significant evidence gap in the literature.



## 4. Limitations

There were limitations to our study. This section highlights a few key ones:

- **Representativeness and sampling bias:** We predominantly relied on purposive, convenience, and snowballing sampling techniques to select both target organizations and the individuals within them to interview. We used these sampling techniques to avoid challenges arising from data protection policies inhibiting the release of large employee databases. However, this meant that our sample was not random, and we heavily relied on our internal and external networks to contact respondents. Therefore, our study is unlikely to generalize to the above economics and financial services sector. In particular, some sub-groups may have been excluded from the sample; for instance, our sample of respondents was highly educated and rarely belonged to marginalized castes or tribes.
- **Self-selection bias:** Respondents were invited for unremunerated 45-60 minutes long interviews to understand the barriers and enablers they faced as they advance(d) into leadership positions. These were self-selected respondents who were motivated about the issue to dedicate their time without compensation. In particular, women who felt strongly about the issue or contributing to such research were responsive, while men often tended to be less responsive unless recommended by their female colleagues. Finance professionals, especially in India, tended to be uninterested in participating in these interviews, possibly because of their hectic schedules and the lack of personal benefit from these surveys.
- **Small sample sizes:** Our respondent sample was small in Ethiopia (25) and the financial services sector in India (14). Thus, our findings in these sub-samples did not reach saturation and likely entailed large sampling errors.
- **Sub-group analysis:** as a consequence of small sample sizes, we avoided double filters—we analyzed sectoral insights by country, gender, and sometimes even organization ownership or size, but we did not do so together. This process meant, for instance, that in some cases, we could not comment on gender differences by country.
- **Question design:** We asked respondents about the barriers or enablers they faced in their professional journey. To avoid anchoring respondents to our hypotheses, we only provided some possible options if the respondent struggled to answer the question. It is possible that the respondents: i) struggled to think of certain positive or negative factors as enablers immediately; ii) did not consider certain factors as enablers or barriers because they took them for granted (e.g., family background as an enabler, unpaid care work as a barrier); iii) felt uncomfortable sharing some barriers or enablers which may have been personal.
- **Interviewer gender:** like the respondents, our survey team was predominantly female, but male interviewers took some interviews of female respondents. In Kenya and Nigeria, we predominantly had female interviewers interview female respondents. However, male interviewers conducted all interviews in Ethiopia and most of the interviews in India. It is possible that this dynamic may have influenced the respondent's responses. However, from our experiences and team debriefs, we feel this is unlikely since the respondents were from privileged backgrounds; openly shared their experiences, including those on sexual harassment; and never gave hints that they might be uncomfortable answering any question.

## 5. Conclusion

In this study, we aimed to enhance our understanding of the status of women in leadership in economics and financial services in Kenya, Nigeria, Ethiopia, and India by understanding the perceptions of key stakeholders working in these sectors. We sought to understand the constraints, opportunities, and other contextual factors that affect women's advancement into senior leadership positions in these sectors and the point at which these enablers or constraints are most prevalent and powerful in education and career pipelines. Further, we attempted to disentangle how religion, class, culture, and other forms of identity impact the manifestation of these enablers and constraints.

We refined learning questions and developed interviews based on findings from the inception phase, which revealed early themes related to enablers and constraints. Further to ensure that we collected high-quality data we 1) developed parameters to construct a survey sample and established a preliminary framework for classifying and prioritizing economics and financial services institutions; and 2) identified key stakeholders and potential end-users of the study, whom we included throughout the project. We conducted primary data collection through qualitative interviews with key informants working in institutions in the finance and economics sectors in the focus countries. The data from the key informant interviews were complemented by brief tracer surveys targeting institutions that are implementing projects to promote women's progression into leadership positions and the collation and analysis of publicly available secondary data and literature sources.

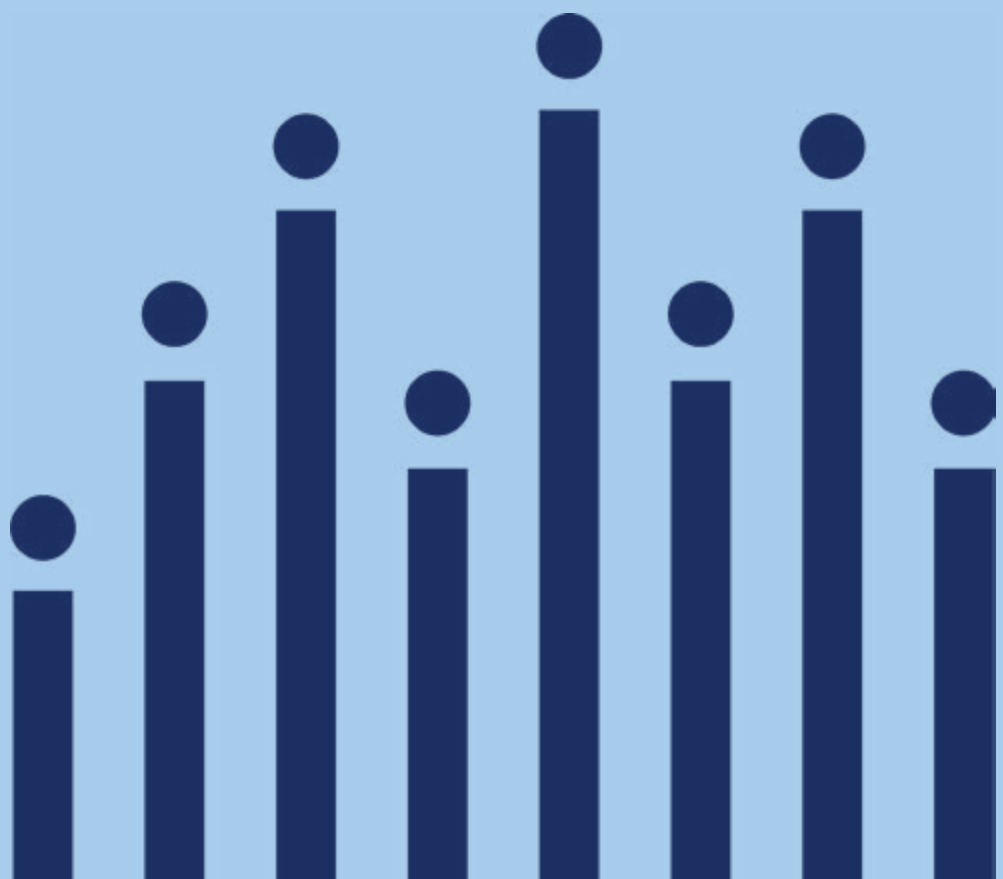
The study's findings capture respondents' perceptions of factors that influence career advancement in economics and finance:

- Data analysis revealed common themes around the respondents' experiences regarding barriers and enablers to their career advancement. Respondents highlighted barriers related to societal norms, such as gender norms and stereotypes, organizational constraints, such as lack of professional development opportunities, and individual constraints, such as impostor syndrome, as barriers to career advancement. Similarly, respondents noted societal enablers such as supportive family, organizational enablers such as supportive leadership, and individual enablers such as one's own character.
- Additionally, respondents revealed national and organizational policies that create an enabling environment for women in the finance and economics sectors, such as maternity benefits, affirmative action quotas for women in employment and leadership, requirements of employers to mitigate safety risks for women, flexible working hours, crèches, women workshops, and mentorship groups.
- Findings from tracer surveys indicated women's economic empowerment, advocacy, research and use of evidence, knowledge and skills building, mentorship, networking, and help with employment and school applications as some of the programs' most useful aspects.



- Our literature review indicated that to advance women's leadership in economics and financial services, we must consider various levels of change, such as society and the organization. Societal and behavior change advocacy initiatives encourage accountability to gender equality, provide networking and training opportunities to prepare women for the obstacles they will inevitably face when seeking leadership in male-dominated fields, and implement systemic reforms to ensure that women have equal access to opportunities. Organizational-level initiatives seek to address discriminatory selection and promotion procedures while encouraging work cultures that acknowledge and address women's unequal burden of care, including parental and marital responsibilities. It is encouraging to see the rising support for these interventions and programs for women's leadership. However, due to the frequently overlapping nature of various initiatives for women in leadership, it is methodologically difficult to assess the isolated effects of any one intervention. Consequently, there are still gaps in the evidence that link women's leadership to distinct interventions.

And while further evidence is needed to address the evidence gaps highlighted in this study, anecdotal evidence suggests that investments to support the various interventions highlighted would be beneficial in improving women's progression to leadership positions in finance and economics.



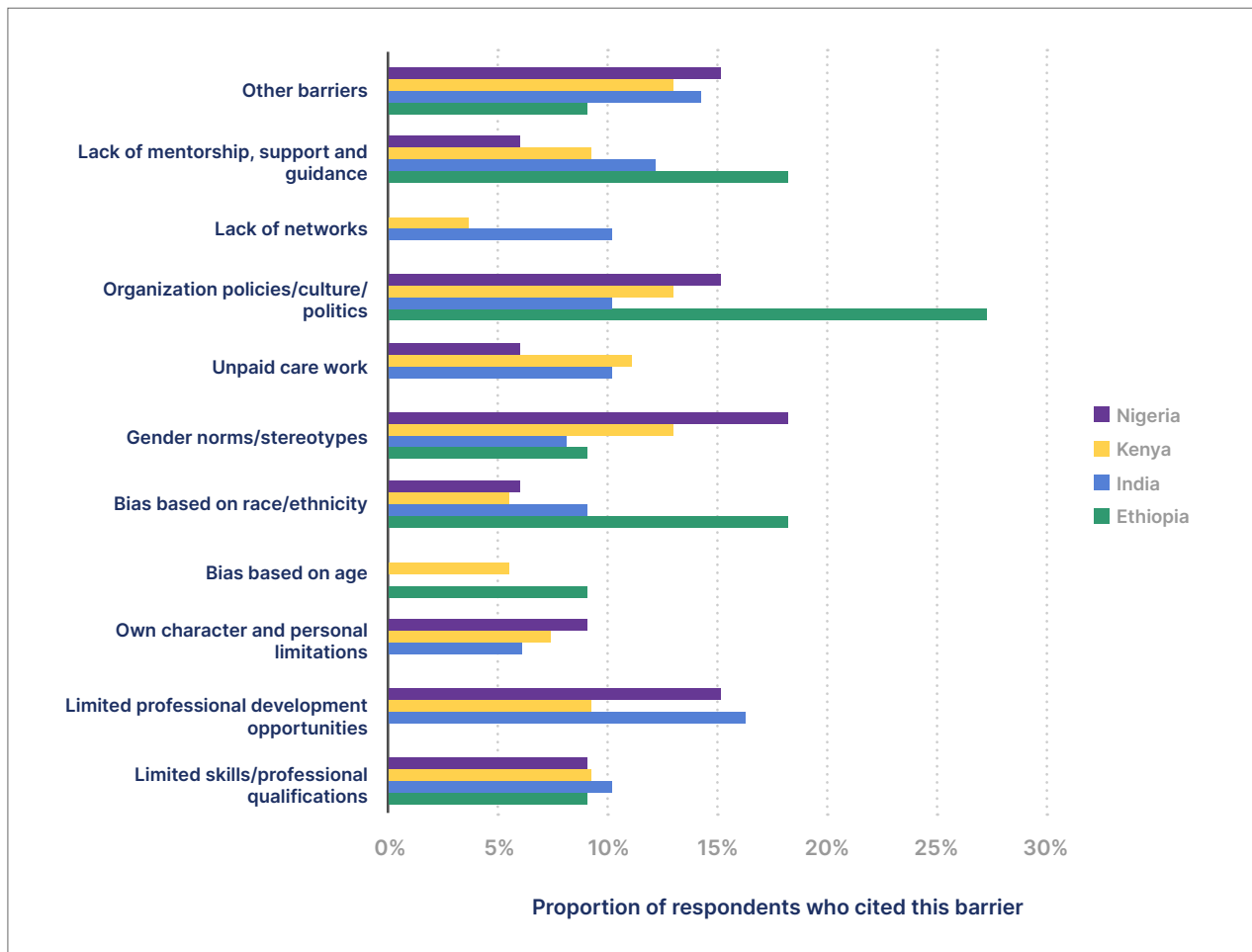


## 6. Appendix

### 6.1. Barriers and underlying causes of inequality in the economics sector

Figure 25 below highlights the most common barriers in the economic sector by country.

Figure 25: Most common barriers in the economic sector by country<sup>189</sup>



As highlighted in the graph above, respondents in the economic sector in all four focus countries highlighted **organizational policies and norms** and **limited skills/professional qualifications** as **two of the top three most common barriers**. However, some differences exist by country:

#### Kenya

In addition to organizational policies (7/25), respondents highlighted gender norms and stereotypes (7/25) as barriers. Further, in Kenya, respondents commonly cited unpaid care (6/25) work, unlike in the other focus countries. However, few respondents highlighted the need for networks (2/25) as a barrier.

189 Other barriers include: Jealousy from men and women, language barrier, discrimination based on religion, limiting economic factors for example lack of funds, sectoral limitations and limiting government policy directives.

### ***Nigeria***

Similarly, in Nigeria, in addition to organizational policies (5/19), gender norms and stereotypes (6/19) stood out the most as one of the most common barriers. Compared to the other focus countries, few respondents mentioned the lack of mentorships (2/19) and unpaid care work (2/19) compared to the other focus countries. However, none of the respondents highlighted discrimination based on age and lack of networks as barriers.

### ***India***

In India, most respondents cited limited professional development opportunities (8/31), the lack of mentorship, support, and guidance (6/31), and unpaid care work (5/31) as key barriers. Respondents also noted the lack of networks (5/31), unlike the other focus countries. Only one respondent cited bias based on race/ethnicity, and none highlighted discrimination based on other forms of identity.

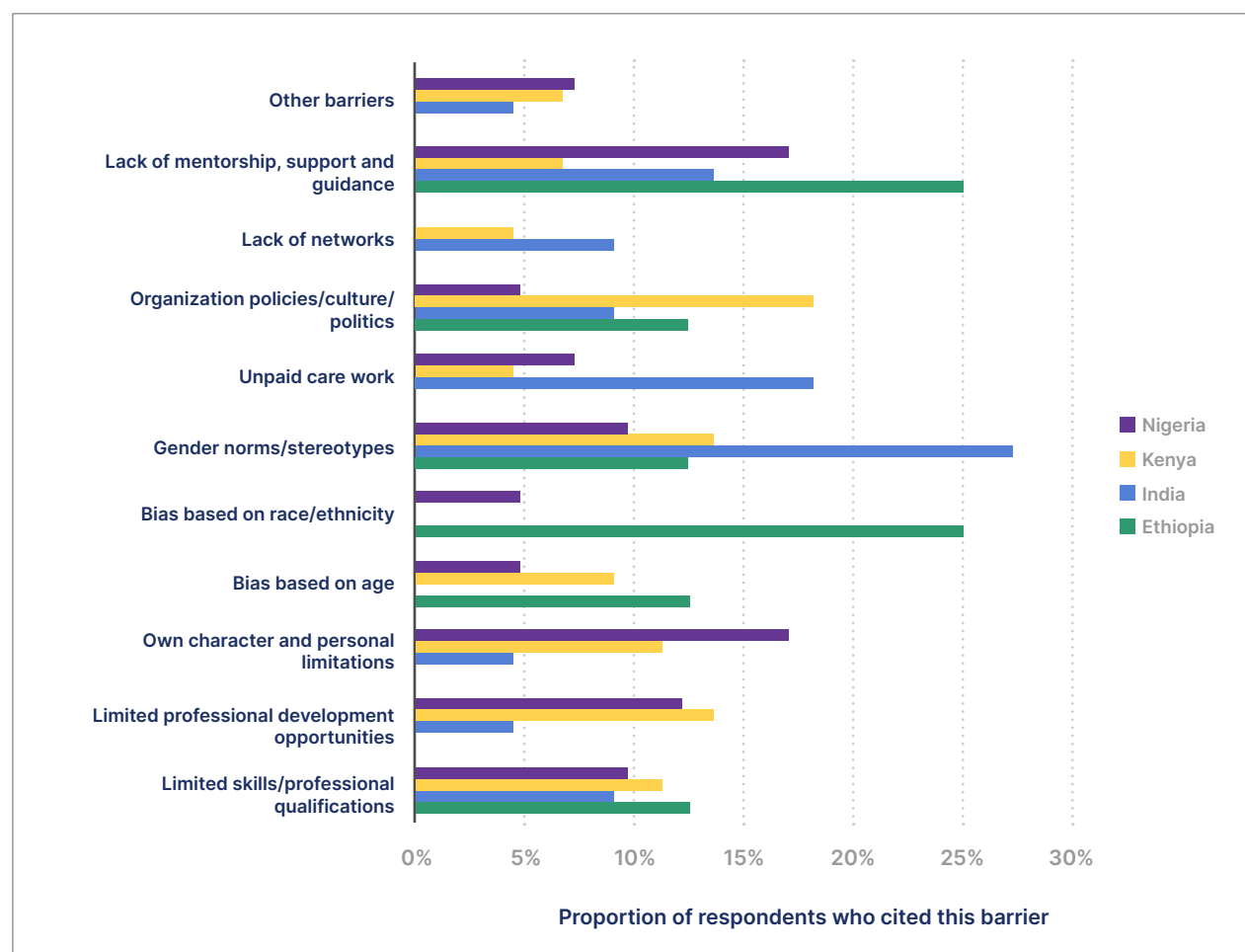
### ***Ethiopia***

In addition to organizational policies (3/12), most respondents noted the lack of mentorship, support, and guidance (2/12) and discrimination based on race/ethnicity (2/12) as key barriers. Compared to the other focus countries, none of the respondents from Ethiopia brought up the lack of professional development opportunities, own character and personal limitations, and unpaid care work during the interviews.

## 6.2. Barriers and underlying causes of inequality in the finance sector

Figure 26 below highlights the most common barriers in the finance sector by country.

Figure 26: Most common barriers in the finance sector by country<sup>190</sup>



The most common barriers differed by country.

### Kenya

In Kenya, most respondents cited organizational policies/culture/politics (8/22) and limited professional development opportunities (6/22) as the most common barriers. Like the economics sector, few respondents highlighted the lack of networks (2/22) as a barrier. However, unlike the economics sector (6/25) where respondents commonly cited unpaid care work, few (2/22) respondents highlighted unpaid care work, and no respondent highlighted bias based on race and ethnicity.

### India

In India, the most common barrier was gender norms and stereotypes (6/14). Like the economics sector, respondents commonly highlighted the lack of mentorship, support, and guidance (3/14)

190 Other barriers include: Jealousy from men and women, language barrier, discrimination based on religion, limiting economic factors for example lack of funds, sectoral limitations and limiting government policy directives.

and unpaid care work (4/14). In India, respondents did not highlight bias based on race and ethnicity, or age.

### ***Nigeria***

In Nigeria, respondents commonly cited their own character and personal limitations (7/21) and lack of mentorship (7/21) as barriers in contrast to the economic sector where few respondents (2/19) highlighted the barrier. In addition, a few respondents highlighted bias based on age (2/21) and lack of networks (2/21) as barriers.

### ***Ethiopia***

In Ethiopia, respondents mentioned the lack of mentorship (2/10), and bias based on race or ethnicity (2/10) as the main barriers. None of the respondents from Ethiopia brought up the lack of networks, unpaid care work, own character, personal limitations, and limited professional development opportunities during the interviews.

## **6.3. Barriers and underlying causes of inequality in cross-cutting organizations**

Cross-cutting organizations included multilateral organizations and government departments and parastatals.

Similar to respondents working in the economics and finance sectors, overall, the most common barriers cited by respondents included **limited professional development opportunities (9/22), organizational policies and norms (8/22), and gender norms and stereotypes (6/22)**.

Table 12 below shows the most common barriers respondents working in cross-cutting organizations cited.

Table 12: Most common barriers in cross-cutting organizations by country

Barrier	Ethiopia	India	Kenya	Nigeria
Sample <sup>191</sup>	3	4	14	1
#1	Limited professional development opportunities (2)	Limited professional development opportunities (3)	Organizational policies & culture (7)	Bias based on race/ethnicity (1)
#2	Lack of networks (2)	Limited skills/ professional qualifications (2)	Limited professional development opportunities (7)	
#3	Gender norms/ stereotypes (2)	Lack of networks (2)	Gender norms/ stereotypes (4)	
#4	Bias based on age (1)		Limited skills/ professional qualifications (4)	
#5	Organizational policies/culture/ politics (1)		Bias based on age (3)	
#6	Lack of mentorship (1)			

### ***Lack of skills, professional qualifications, and experience***

Men (2/22) and women (3/22) uniformly working in the private and public organizations highlighted the **lack of skills, professional qualifications, and experience** as a barrier; unlike the economics and finance sectors where women who worked in the private sector primarily highlighted the barrier.<sup>192</sup>

### ***Organizational policies and unwritten norms***

Further, respondents from Kenya (6/12) and Ethiopia (1/4) highlighted **organizational policies and unwritten norms as a barrier**. Similar to the economics and finance sectors, men and women working in private and public organizations uniformly noted the barrier<sup>193</sup> whereby in certain firms, there were no transparent structures for career growth, which meant there was no clear path for moving from one function to another.

### ***Lack of professional development opportunities***

Respondents from Kenya (6/12), India (1/4), and Ethiopia (1/4) also highlighted the **lack of professional development opportunities** as a barrier. In Kenya and India, women primarily

<sup>191</sup> The table does not reflect the fact that some barriers are joint-ranked.

<sup>192</sup> Lack of skills, professional qualifications and experience - In Kenya, men (1/12) and women (2/12) working in the public sector highlighted this barrier. In India, one man (1/4) and one woman (1/4) employed by private companies mentioned the barrier.

<sup>193</sup> Organizational policies and unwritten norms - In Kenya women (4/12) and men (2/12) working in public organizations highlighted this as a barrier. In Ethiopia, one man working in a private organization highlighted this as a barrier.

highlighted this barrier, similar to the economics sector. Further, in India, respondents from the private sector primarily highlighted the barrier, similar to the economics and finance sectors.<sup>194</sup>

*“One is lack of opportunities to grow or to progress, and this can be attributed to being in the government sector. In government, we have this retirement age where people leave at around 60 years. A manager who is around 40 or 35 years might stay until their pension years so moving up in the organization becomes a barrier.”*

- Female, Research Assistant, Government Department/Parastatal, Kenya

### ***Discrimination or bias based on race and ethnicity***

In Kenya, women (1/12) and men (1/12) working in public organizations uniformly highlighted this as a barrier. However, in the economics sector, women primarily working in the private sector highlighted the barrier.

Similar to the economic sector, where men primarily working in the public sector identified the barrier, one Nigerian man who worked in a public cross-cutting organization also identified the barrier.

### ***Gender norms/stereotypes/Bias based on gender***

Similar to the economics and finance sectors, women primarily mentioned the barrier.<sup>195</sup> The respondents, however, predominantly worked in public organizations, unlike the economics and finance sectors, where respondents predominantly worked in the private sector.

### ***Lack of networks***

Only women highlighted the lack of networks as a barrier. Like the economics sector, the women worked in both public and private sectors.<sup>196</sup>

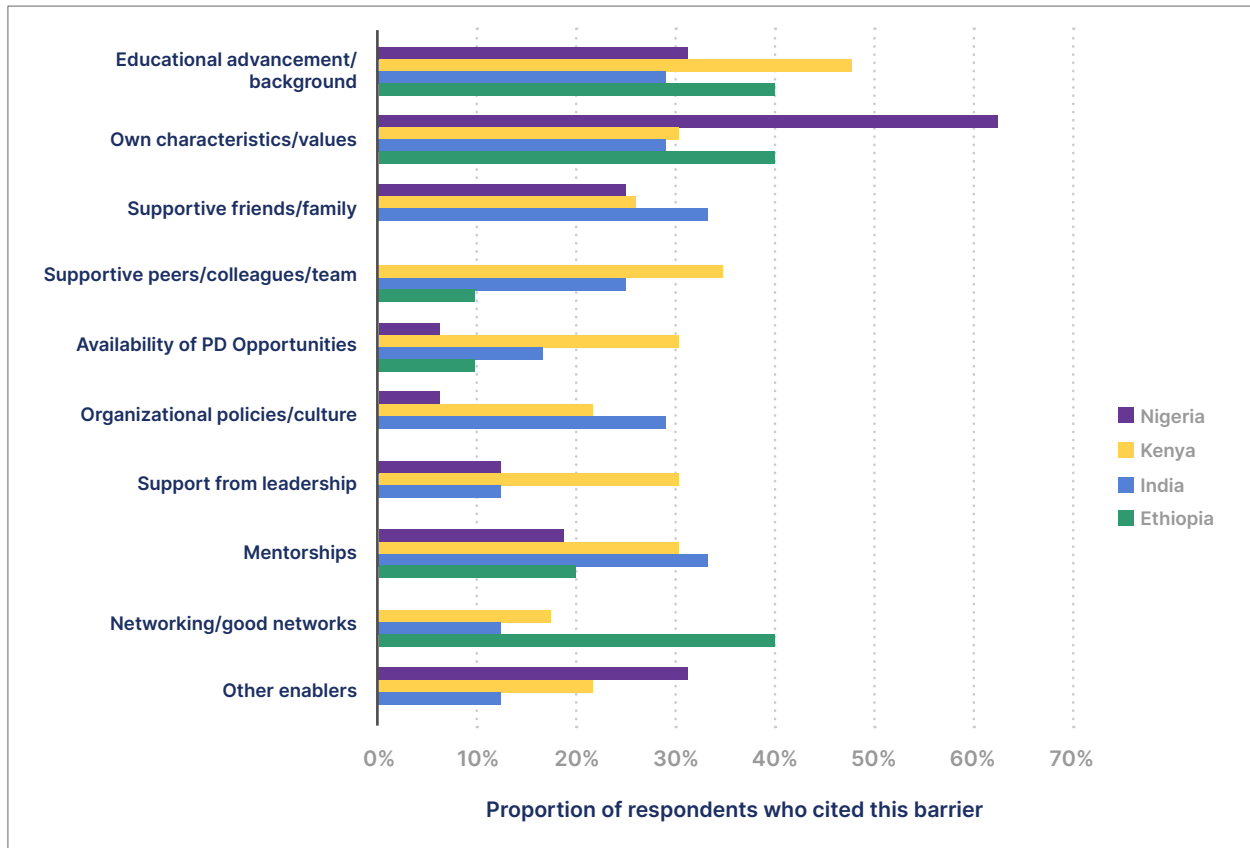
194 Lack of professional development opportunities - In Kenya women (4/12) and men (2/12) working in public organizations highlighted this as a barrier. A man and a woman working for private and public cross-cutting organizations in Ethiopia reported this barrier. In India, one woman working in the private sector highlighted the barrier while no one in Nigeria highlighted the barrier.

195 Gender norms/stereotypes/Bias based on gender - Respondents from Kenya (4/12) and Ethiopia (2/4) highlighted the barrier

196 Lack of networks - In Ethiopia (1/4) and Kenya (1/12), women working in the public sector mentioned the lack of networks as a barrier. In India, one woman in the private sector mentioned the lack of networks as a barrier.

## 6.4. Enablers in the economics sector

Figure 27: Most common enablers by country: economics sector<sup>197</sup>



In the graph above, we note that individual enablers dominate in most countries, with a striking spike in Nigeria, particularly for their own characteristics and values. In addition, respondents from all countries noted mentorship as a key enabler. Similarly, respondents in all countries except Ethiopia cited different forms of support. They commonly highlighted supportive leadership in Kenya (7/25), supportive friends/family in Nigeria (4/16) and India (8/26), and supportive peers/colleagues in Kenya (8/25) and India (6/26).

Some other differences exist by country:

### **Ethiopia**

Most respondents from Ethiopia highlighted their own values (4/10), educational advancement (4/10), and networking/good networks (4/10) as major enablers. A few respondents also noted mentorship as an enabler (2/10). Compared to the other countries, none of the respondents highlighted any form of societal or organizational support; however, it is hard to determine what role, if any, the small sample in Ethiopia played in this regard.

### **India**

In India, societal enablers were relatively more common, with most respondents highlighting support from friends and family (8/26), and mentorship (8/26). Some respondents also highlighted organizational policies, the work culture, and the environment (7/26). However,

<sup>197</sup> PD refers to professional development.

fewer respondents cited networking opportunities (3/26), support from leadership (3/26), and professional development opportunities (4/26).

### ***Kenya***

In Kenya, individual enablers were the most common. Among organizational and societal enablers, the most common enablers included peer support (8/25), availability of professional development (PD) opportunities (7/25), and organizational policies (5/25). Mentorship was also a common enabler (7/25); however, fewer respondents cited networking (4/25).

### ***Nigeria***

As noted above, most respondents from Nigeria highlighted individual enablers (15/19). A few respondents also mentioned supportive friends/family (4/19) and mentorship (3/19). However, Nigeria falls short of organizational enablers, where no one mentioned networking or supportive peers. Furthermore, only a few respondents noted organizational policies and professional development opportunities.

### ***Public versus private sector***

It is difficult to compare the private and public sectors within economics, given the small samples. Thus, any differences come with caveats.

Educational advancement was a commonly-cited enabler in both the public and private sectors; however, Nigerian and Indian respondents did not highlight it in the public sector. Mentorship was commonly cited by respondents in Kenya (6/14) and India (6/18) in the private sector, and in Nigeria (3/7) and India (2/6) in the public sector. In the public sector, respondents in Kenya (2/8), Nigeria (2/7), and India (2/6) cited supportive friends/family; however, only respondents in India (6/18) did so commonly in the private sector.

In the sub-sections below, we dive deeper into the specific enablers by pillar and highlight differences by specific demographic characteristics such as gender.



## 6.5. Enablers in the financial services sector

### Differences in enablers between the economics and the financial services sector

In comparison to the economics sector, in the financial services sector the following enablers were:

*Significantly more commonly cited (Financial services vs Economics):*

Own characteristics/values (31/65 vs 28/75)

Supportive leadership (17/65 vs 12/75)

Mentorships (22/65 vs 20/75)

*Significantly more commonly cited by females*

Own characteristics/values (19/41 vs 16/47)

Educational advancement (17/41 vs 16/47)

Mentorship (15/41 vs 13/47)

Networking (8/41 vs 5/65)

*Significantly less commonly cited by females*

Supportive peers (6/41 vs 15/47)

*Significantly more cited by males*

Supportive peers/colleagues (3/24 vs 0/28)

Supportive leadership (5/24 vs 2/28)

Figure 28 shows the top enablers for each country in the financial services sector.

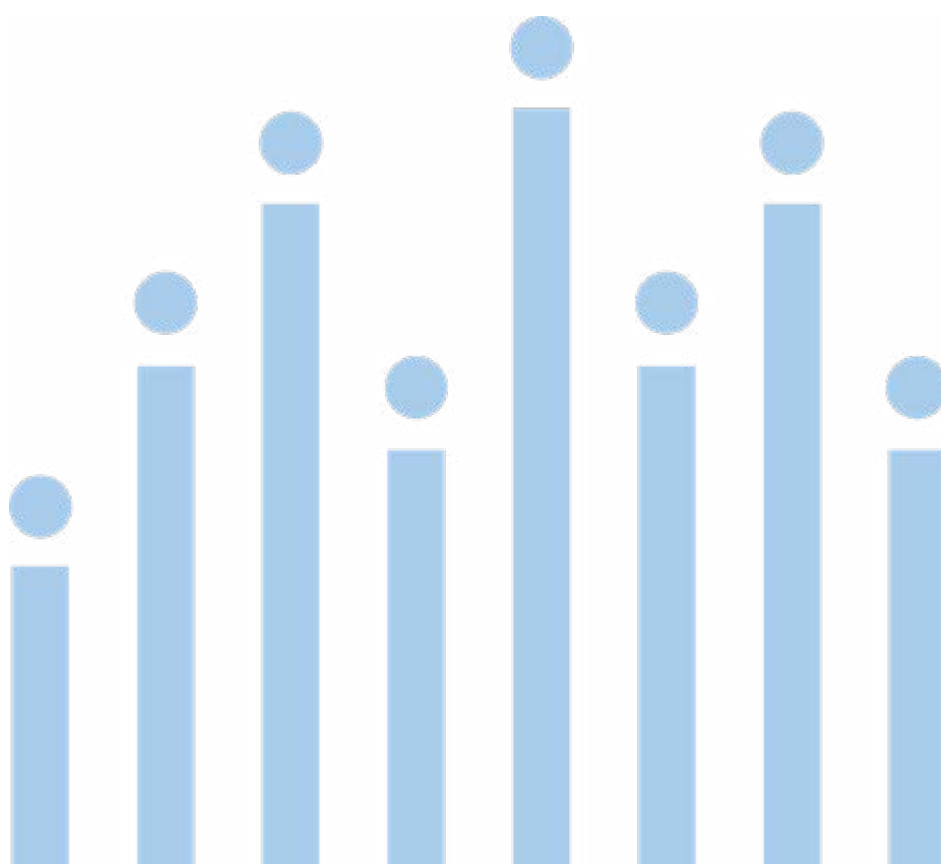
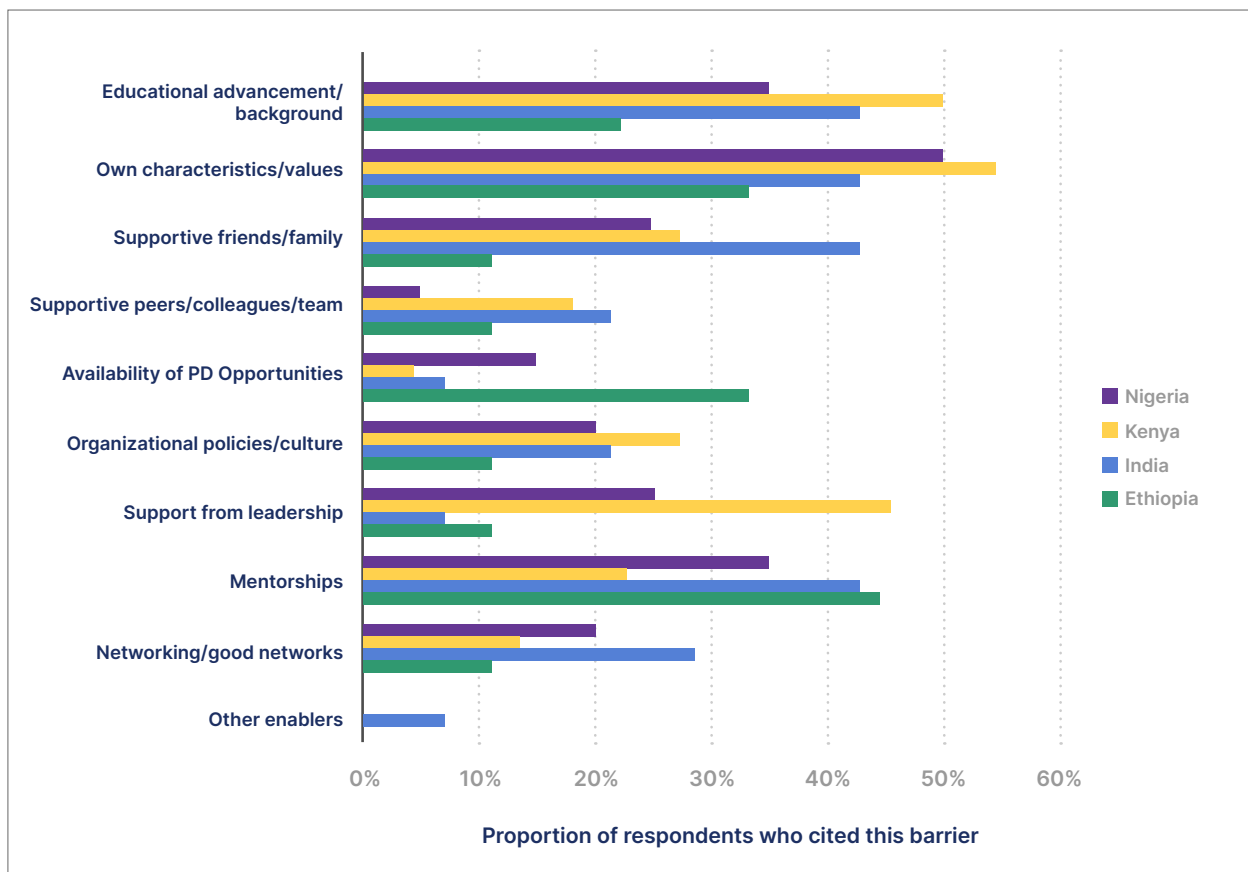


Figure 28: Most common enablers by country: financial services sector



## 6.6. Enablers in cross-cutting organizations

Cross-cutting organizations included multilateral organizations and government departments, and parastatals. Of the respondents who answered questions on enablers, 20 worked for such organizations, including 14 women and six men.

Individual enablers dominated with many respondents crediting their own values/characteristics (10/20) and education advancement/background (7/20) for their professional growth. One respondent noted that in this sector, the ability and willingness to work with anyone mattered. Another noted that their education provided them with the correct institutional background, right brand and discipline knowledge. Yet another explained the importance of a doctoral degree for progressing in multilateral organizations.

A significant share of respondents credited societal enablers such as supportive friends/family (5/20) and supportive peers (3/20). A similar share of respondents also credited organizational enablers such as the availability of professional development opportunities (5/20) and organizational policies/culture/work environment (3/20). One woman noted that family-friendly policies such as flexible working hours helped her when parenting. Another woman mentioned that a scholarship from her employer allowed her to advance her education.

Only a small share of respondents cited cross-cutting enablers such as mentorships (2/20) and networking/good networks (3/20). One woman noted that supportive supervisors advised her on career growth, were collaborative, connected her to other people, and gave good feedback, becoming like mentors.

*"The other enabler has been surrounding myself with people who are in higher places than I am. And that has really helped me to switch my mind, it could be mentorship from below or mentorship from people who are above me."*

- Female Manager, Government Department/Parastatal, Kenya

## 6.7. National and organizational policies

Table 13 below summarizes the various national policies that respondents highlighted.

**Table 13: Examples of national policies that key informants highlighted**

Barrier	Ethiopia	India	Kenya	Nigeria
Total number of responses	6	13	70	38
Maternity benefits	2	11	40	25
Paternity benefits	2	2	17	8
Affirmative action quotas for women in employment and leadership	2	0	7	5
Requirements of employers to mitigate safety risks for women & sexual harassment policies	1	0	6	0

Table 14 below shows the most common policies respondents cited by country.

Table 14: Most common organizational policies by country

Barrier	Ethiopia	India	Kenya	Nigeria
Total number of responses	16	46	86	58
Post maternity leave bridge programs	0	4	15	12
Lactation and breastfeeding policies	1	0	21	4
Health policies eg on mental, menstrual health	0	4	3	1
Flexible working hours	11	11	23	9
Crèches/ Nurseries	2	8	4	6
Workshops and seminars for women	2	1	9	6
Women mentorship groups	0	6	2	2
Other policies	0	12	18	9

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