The Glass Ceiling in Context: The Role of Organizational Characteristics and

Firm Internationalization in Advancing Women into Management

Abstract

This study draws upon multiple theoretical lenses to help explain macro-level organizational determinants of women in management. Specifically, we examined various organizational characteristics and strategies, including: firm levels of internationalization, firm foreign ownership, CEO gender, and the active recruitment of women, as predictors of an organization’s level of female representation in management. Results from a survey of 286 firms indicated that the degree of firm internationalization, CEO gender, and an organization’s active recruitment of women, were each significantly associated with a firm’s percentage of women in management. Foreign firm ownership also marginally contributed to the results. Our findings suggest that that although firms exercise discretion with respect to hiring and promoting women, they are also constrained by the external environment and organizational characteristics. For example, marketplace demands for firms with higher levels of firm internationalization may limit their efforts and investment in the advancement of women into management. Implications of our findings for research and practice are discussed

Keywords: Female CEOs, firm internationalization, foreign ownership, women in management,

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Introduction

Although women have made considerable inroads in the workplace (e.g., greater participation in the labor market, closing the wage gaps) as a result of equity programs (Ainsworth, et al., 2010; Jain et al., 2010; Leck, 2002), they continue to experience the “glass ceiling” when advancing into management ranks (Pichler et al., 2008; Cech & Blair-Loy, 2010). In Canada, for example, men far outrank women in management, with women occupying only 36.5 percent of management positions (Catalyst, 2011). Yap and Konrad (2009) reported that women experienced the most disadvantage at the lower rungs of the organizational hierarchy, and were less likely to be promoted than their male counterparts. Barriers to promotion, even at the bottom of the hierarchy, are significant given that advancement to lower and middle-level management is crucial for promotion to upper-level management (Leck, 2002; Yap & Konrad, 2009).

A number of researchers (e.g., Cech & Blair-Loy, 2010; Hamel, 2009) have identified several barriers facing women at both the *individual* and *organizational* levels. Individual-level barriers include: gender-role socialization (Litzky & Greenhaus, 2007; Schweitzer et al., 2011), a lack of self-efficacy and self-esteem (Matthews et al., 2010; Pell, 1996), work/life conflicts (Coronel et al., 2010; Konrad & Cannings 1997), a lack of family and social support (Aycan, 2004), a lack of role models (Searly & Singh, 2010), and a lack of social capital (e.g., mentors and career sponsors) necessary for advancement (Hersby et al., 2009; Ragins & Cotton, 1996; Metz, 2009). At the organizational level, factors such as organizational culture (negative attitudes and biases against women - Aycan, 2004; Powell & Butterfield, 2002; Weyer, 2007), gender stereotyping of managerial positions (Lee & James, 2007; Powell et al., 2002; Schein, 2007), a lack of organizational support (Aycan, 2004), and inadequate human resource policies and practices supporting women (Hamel, 2009; Konrad, 2007) also contribute to the glass ceiling for women seeking advancement into management.

Although much has been written on the progress of women in the workplace, we do not yet have a complete picture or understanding of the relationships between macro-level organizational characteristics and the advancement of women into management (cf. Fields et al., 2005). It is possible that women may be denied promotion not so much because of individual factors or interpersonal biases, but because of inherent macro-level firm characteristics (Richard et al., 2002). For example, there is some evidence to suggest that demographic characteristics at the organizational level including: workforce characteristics (Goodman et al., 2003; Kalev et al., 2006), industry (Blum et al, 1994; Jain et al., 2010), and firm size (Kalev et al., 2006; Metz, 2009) may affect the number of women in management. Likewise, external forces such as compliance with equal employment opportunity/affirmative action (EEO/AA) laws (Jain et al., 2010; Ng & Burke, 2010) and the presence of unions (Bamberger et al., 1995; Hunt & Haiven, 2006) appear to influence the treatment of women in organizations.

Against this backdrop, the present study seeks to extend prior research on women in management by investigating specific organizational characteristics and strategies that have yet to explored in the literature on women in management. Specifically, we examine the influence of a CEO’s gender, the role of an organization’s recruitment strategy (i.e., the active recruitment of women), and the impact of firm globalization (i.e., degree of firm internationalization and firm foreign ownership) on the percentage of management positions held by women. It is important to study these contextual aspects of organizations as these characteristics and strategies “reflect organizational efforts to adapt to market and environmental forces in order to succeed and survive” (Davis-Blake & Pfeffer, 1989, cf. Blum et al., 1994: 262). Our study, therefore, furthers the field’s understanding on how the number of women in management may be influenced by macro-level factors such as organizational characteristics and strategies. Our findings have implications for organizations decision-makers and public policy makers in terms of the roles of leadership demography, human resource policies, internationalization strategy, and foreign ownership, in advancing women’s careers.

Conceptual Background and Hypotheses

In this study, we draw upon multiple theoretical lenses to help explain organizational macro-level determinants of women in management. Specifically, we draw from the upper echelon perspective (Hambrick & Mason, 1984) to explain the role of CEO gender and its impact on women in management. Following from strategic leadership decision-making, we also draw from strategic choice and institutional theories to explain organizational responses to environmental pressures in determining the number of women in management. Although strategic choice (Child, 1972) and environmental determinism (DiMaggio & Powell, 1983; Hannan & Freeman, 1977) represent opposite ends of a continuum in organizational adaptation, in reality, they jointly exert an influence on how organizations structure themselves, acquire resources, and control the environment to enhance prospects for survival (de Rond & Thietart, 2007; Gopalakrishnan & Dugal, 1998; Oliver 1997). On this basis, we anticipate that the percentage of women in management is associated with a firm’s leadership, the strategic choices it makes, and how it responds to environmental pressures.

Upper Echelon Theory: CEO Gender and Women in Management

The upper echelon perspective suggests that an organization is a reflection of its top executives, and CEOs’ characteristics may be used to predict various organizational outcomes (Hambrick & Mason, 1984). These characteristics of CEO’s may include factors such as a CEO’s age, gender, education, socioeconomic background, and career experiences. Since a leader’s gender may shape his or her attitudes and also attract organizational attention to gender issues in the organization (Lee & James, 2007), the gender of the CEO may be expected to play a significant role in organizational efforts to promote women. For example, female CEOs may be more supportive of women’s careers because they are aware of the disadvantages women face, and they themselves may have experienced discrimination in their struggle to the top job (Ng, 2008). Consequently, female CEOs may put in place more inclusive human resource management policies (e.g., work/life flexibility, developmental opportunities, mentorship programs) that benefit women. This view is also supported in Melero’s (2011) study where female leadership was found to be associated with more inclusive employment practices. The appointment of a female CEO may also signal a change in an organization’s culture, whereby women are less stereotyped, and organizational practices reflect a greater inclusion of women into management (Eagly & Carli 2003). Appointing a female CEO may also inspire (or act as role model for) other women to seek out a career in management (Litzky & Greenhaus, 2007; Sealy & Singh, 2010). Although there has been no systematic study that has examined whether CEO gender is linked with greater representation of women in management, Kalev and colleagues (2006) reported that the proportion of women in top management tends to be associated with the number management jobs held by women. Likewise, having a higher representation of women in corporate boards is also linked with a greater likelihood of having more women in top management (Terjesen & Singh, 2008). On this basis, we predict the following:

H1: The presence of a female CEO will be associated with a greater percentage of women in management.

Resource Dependency Theory: Firm Recruitment Strategies and Women in Management

Resource dependency theory emphasizes the overriding importance of material, financial, and market resources for organizational survival (Pfeffer & Salancik, 1978). According to this perspective, organizations develop and adopt strategies to increase their control over the supply of needed resources, or to increase their dominance in the market with respect to needed resources. Thus, an organization’s managers will take direct action to acquire resources that are critical to securing the future of the firm. Previous reviews (e.g., Konrad 2007; Yang & Konrad, 2011) have demonstrated that women can provide strategic value to a firm. For instance, the “business case” for diversity proposes that having more female employees can help improve overall organizational performance, for example, through greater representation of women in top management (Krishnan & Park, 2005; Dwyer et al., 2003), and by attracting more female customers to the firm (Cox & Blake, 1991; Robinson & Dechant, 1997). In this respect, organizations that view women as valuable strategic resources will systematically intensify their efforts to secure employment for women and facilitate their advancement in the organization. For example, firms experiencing rapid growth may require additional (human) resources and thus hire more female workers to fuel that growth (Fields et al., 2005). Likewise, in the U.S., when defense contractors became more dependent on the federal government for contracts, they became more responsive to EEO/AA laws and hired and promoted more women into management positions (Salancik, 1979). In this respect, firms who view female workers as a valuable strategic resource may promote women into management in order to attract other women and also boost the retention rate of female employees in the organization (Goodman et al., 2003; Fields et al., 2005). In this respect, while the level of female representation in management may potentially attract more female applicants to the organization (i.e., improving the effectiveness of an organization’s recruitment activities), it also stands to reason that a recruitment system that aims to systematically attract female applicants would tend to results in more female workers within a firm, in turn, providing a broader and stronger pool of female talent for promotion into management positions (Konrad et al., 2008; Terjesen & Singh, 2008). Thus, based on the preceding rationale, the active recruitment of women into an organization should be related to a firm’s level of representation of women in management. On this basis, we hypothesize the following:

H2: The extent to which an organization is actively recruiting women will be associated with a greater percentage of women in management.

Institutional Theory: Firm Internationalization/Foreign Ownership and Women in Management

Institutional theory suggests that organizations have little control over their structures and processes, and are bound by their external environment (DiMaggio & Powell, 1983; Meyer & Rowan, 1977). An organization’s actions and behaviors are therefore limited by environmental constraints, such as the firm’s industry, it’s competition, and ambient societal/cultural characteristics (DiMaggio & Powell, 1983; Meyer & Rowan, 1977). As firms expand their operations abroad to enhance their prospects for long-term success and survival (Taylor, 1995), this expansion creates job opportunities for both men and women at home and abroad (Metcalf, 2008). By the same token however, studies have also reported that women are generally less likely to be offered international work assignment, partly due to gender biases against women in various foreign countries (Adler, 1994; Tung, 2004). Thus, although international works assignments are often considered to be a reward for high-performing and favored employees (Black & Gregersen, 1999) and also a management development tool that may prepare an employee for future career advancement (Stahl & Cerdin, 2004; Stahl et al., 2002), women are less likely to be selected for these assignments. In this respect, resource dependency may serve as a double-edged sword -- when women are not considered to be a resource necessary for organizational survival (due to a greater demand for male managers in the external environment), fewer women will be granted the opportunity for management development, and in turn, this may stifle their prospects for future career advancement. Indeed, Selmer and Leung (2003) have documented how certain corporate activities that fast-track an individual’s career are less available to women relative to men. Consistent with this premise, Insch and colleagues (2008) have noted a significant disparity in the ratio of female to male managers in international firms even in the home country. On this basis, we propose the following:

H3: The extent to which an organization is dependent on international operations will be associated with a lower percentage of women in management.

Foreign ownership of a firm can also have an impact on the labor market participation of female workers and consequently on the percentage of management positions held by women. Although there are environmental pressures, such as EEO/AA laws, in the host country to advance the careers of women and minorities (Globerman et al., 1994), organizational leaders exercise strategic choice on whether and how to respond to those pressures. Organizations can resist, comply with local EEO/AA laws, or actively recruit women into its workforce (Ng & Wyrick, 2011). For foreign-owned firms, if the costs of implementing inclusive human resource management programs (e.g., work/life flexibility, developmental programs for women) exceed the benefits of having the presence of women in their workforce, then they may simply choose not to implement these programs (Ng & Burke, 2010). There is some evidence that suggest that various foreign-owned firms may be less inclined to invest in the recruitment and development of female employees. For example, in a study of foreign-owned firms, only a small number of Japanese firms operating in the U.S. felt that the development and advancement of women was significant to their success in the marketplace (Levy & Teramura, 1993). The same study also uncovered that there were negative perceptions of women in general, and that the employment rates for women by Japanese-owned firms were below that of female representation rates in the labor force. Likewise, a national workplace study on wage differentials in Canada found that foreign ownership of firms (along with other organizational factors) accounted for 7% of the wage gaps between women and men (Statistics Canada, 2002). Foreign firms may simply be less sensitive to host country imperatives to hire women, and to implement inclusive human resource management programs (Globerman et al., 1994), or they may simply choose not to (Ng & Burke, 2010). On this basis, we submit the following hypothesis:

H4: Foreign ownership of firms will be associated with a lower percentage of women in management.

Method

Procedure

Questionnaires were sent to 1,283 organizations in Canada listed on the Financial Post 500 largest companies as well as a list of large firms obtained from Labour Canada (Human Resources Development Canada). A total of 286 companies responded to the survey, yielding a response rate of 22.3%. To ensure the highest response rate possible, a second mailing and follow-up telephone calls were made over a period of 22 weeks. CEOs and senior human resource managers (e.g., Vice Presidents or Directors) answered the questionnaire on a variety of items including organizational demography, human resource management practices, and financial indicators.

Measures

Independent variables

*CEO gender*. CEOs were asked to self-report their gender (1=female, 0=male).

*Recruitment of women*. The extent to which an organization employs a recruitment strategy that involves the active recruitment of women was assessed with eight items (alpha=.75). Respondents indicated the level to which these recruitment practices were implemented in their organization using a three-point scale (1-never, 2=sometimes, 3=always). Sample items include: “Executive search firms and/or employment agencies which specialize in finding women candidates are used” and “Ads are placed in female publications.”

*Firm globalization*. The extent of globalization (firm internationalization) was measured by the percentage of firm revenues derived from international operations.

*Foreign Ownership*. Firms were asked to report their ownership (1=domestic, 0=foreign)

Control variables

To more precisely isolate the effects of our independent variables in our analysis, we controlled for two key variables that have been linked to female representation rates in management in prior research: *organization size* (number of employees) (Richard et al., 2002; Metz, 2009) and the *presence of unions* (Jain & Lawler, 2004; Hunt & Haiven, 2006).

Dependent variable

The dependent variable in this study is the percentage of management jobs held by women.

Results

The means, standard deviations, and zero-order correlations for all study variables are reported in Table 1. As displayed in the table, the two control variables -- organization size (*r* = .26, *p* < .01) and union presence -- were each positively related to the percentage of women in management (*r* = .18, *p* = .06). With respect to the hypothesized predictor variables, CEO gender (*r* = .34, *p* < .01), recruitment practices targeting women (*r* = .20, *p* < .05), and firm internationalization (*r* = -.31, *p* < .01) were also significantly associated with female representation in management, while the relationship between foreign ownership and female representation was not statistically significant (*r* = -.06, *p* > .05).

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| Insert Table 1 about here |

To test our main hypotheses and the unique contribution of each predictor variable, an OLS multiple regression analysis was conducted. In this regression, the two control variables (i.e., firm size and union presence) were entered in the first block, followed by each of the hypothesized predictors in the second block. Results from this analysis are reported in Table 2. As evidenced in Table 2, the two control variables in the first block accounted for significant variance in female representation rates (*R2Δ* = .09, *FΔ* = 4.87, *p* < . 01). The second block of variables, containing the main hypothesized predictors, also explained significant unique variance in representation rates above and beyond these control variables (*R2Δ* = .25, *FΔ* = 9.13, *p* < . 01). We now summarize results from these analyses as they relate to each of the hypothesized predictors.

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| Insert Table 2 about here |

Hypothesis 1 predicted that CEO gender will be associated with the representation of women in management, such that organizations with female CEOs will demonstrate a higher percentage of women at the management level. As can be seen in Table 2, CEO gender was significantly positively related to the percentage of women in management (*ß* = .36, *p* < .01). Consistent with Hypothesis 1, this result suggests that organizations with female CEOs exhibit greater levels of representation of women in their management ranks than organizations with male CEOs.

Hypothesis 2 proposed that the use of recruitment practices targeting women will be positively associated with female representation in management. In line with this premise, results indicated that the use of more aggressive recruitment practices targeting women is significantly positively associated with the percentage of women in management (*ß* = .22, *p* < .05).

Hypothesis 3 predicted that the extent to which an organization is dependent on international operations will be associated with a lower percentage of women in management. Consistent with this prediction, Table 2 indicates that there is a significant negative relationship between a firm’s level of internationalization and the overall percentage of women in management (*ß* = -.33, *p* < .01). Overall, this finding is in line with hypothesis 3 and suggests that firms with significant international operations may be less likely to attract and promote women into jobs in the firm’s management ranks.

Finally, hypothesis 4 posited that the foreign ownership of a firm will be associated with a lower percentage of women in management. As expected, results revealed a discernible negative relationship between foreign ownership and female representation in management; however this relationship is marginally statistically significant (*ß* = -.16, *p* = .072). This pattern of result thus provides partial support for Hypothesis 4.

In summary, our results indicate that three of the four hypothesized institutional and environmental predictors (i.e., CEO gender, recruitment practices targeting women, and firm internationalization) contribute significant unique variance in explaining female representation levels in management. Moreover, the final variable, foreign ownership, was also a marginally significant predictor when controlling for the other predictor variables.

Discussion

In what types of organizations do women make it to the top? Goodman and colleagues (2003) conducted one of the first empirical studies of this question and identified a number of key contributing factors, including: the type of industry (non-manufacturing), the level of emphasis on the development and promotion of employees in the organization, and the level of management turnover (higher turnover resulted in more female managers in organizations). Almost 25 years have passed since the Goodman et al. (2003) study[[1]](#footnote-1), and women remain significantly underrepresented in management. The present study contributes to extant literature on women in management by identifying key organizational and strategic factors associated with the advancement of women into management that have yet be explored in prior research. This knowledge is important because women in management represent a pipeline to women in senior management and leadership positions. Moreover, there is a growing awareness that the presence of women in management is associated with various positive outcomes, ranging from good governance (Jurkus, Park, & Woodard, 2011; Terjesen, Searly, & Singh, 2009), to higher organizational performance (Krishnan & Park, 2005; Yang & Konrad, 2011) to positive investor endorsements (Kang, Ding, & Charoenwong, 2010).

Consistent with the upper echelon perspective, results from our study indicate that the presence of a female CEO is associated with a greater percentage of women in management (H1) in the organizations we surveyed. Having women at senior levels, particularly in the top job, is important because female CEOs can guide other women in navigating through the “old boys” network and they can assist other women in ascending the organizational hierarchy (Hoobler, Lemmon & Wayne, 2011). Indeed, female CEOs may have experienced discrimination in their struggle to the top job, and may be more supportive of other women’s careers (Ng, 2008). This view is also supported by Melero (2011) who reported that organizations led by women tend to demonstrate more inclusive styles of management. Furthermore, female CEOs also act as role models for other women, and may serve as a signal of an organization’s climate of inclusion. This may encourage other women to stay with the organization and progress into higher levels of management (Sealy & Singh, 2010). Based on this evidence, our finding that the presence of a female CEO is linked with a higher percentage of women in management may be a result of a number of factors including the symbolic role of females in the top job, more inclusive styles of management, and an organizational climate where women are less stereotyped and more accepted in management roles.

Resource dependency theory suggests that organizations will acquire and develop resources necessary for survival. As evidence on the positive effects of the inclusion of women in the workplace accumulates, organizations are actively recruiting women to comply with EEO/AA requirements (Ng & Burke, 2010), to gain a competitive advantage in the marketplace (Konrad, 2007), as well as to gain legitimacy with stakeholders (Kang et al., 2010). Thus, organizations may ramp up both their recruitment and promotion activities relating to women as a means to acquire valuable resources and to gain marketplace advantage. Furthermore, the pipeline theory would suggest that augmenting the number of women at lower levels should, in turn, increase female representation levels in management. To the extent that this is true, a critical mass of women may also change the all-male dynamic, and result in more equality in promotion opportunities (Konrad et al., 2008; Soe & Yakura, 2008). In line with this premise, we found that organizations that actively recruit women also reported a greater percentage of women in management (H2). This finding is important because it reinforces the business case for the hiring of women, and their subsequent career advancement.

Although the promotion of women into management positions may be viewed as generally advantageous to organizations, resource dependency theory suggests that organizations will recruit and promote women only to the extent that they are valued in the marketplace. When firms are dependent on foreign operations for survival, and when foreigners express prejudices in dealing with women (Adler, 1994; Tung, 2004), organizations may curtail the deployment of women abroad. As a consequence, women may no longer be favored for promotions into management given that they may not be considered a necessary resource for survival and as a result of the reduced developmental opportunities they receive. Consistent with this premise, we observed that firms with a greater proportion of revenues from international operations reported fewer women in management (H3). This is a cause for some concern inasmuch as it appears that women may only be hired or promoted by the organization when their interests (women’s careers) coincide with those of the firm. In a similar fashion, we also postulated in this study that foreign-owned firms will be less inclined to hire and promote women into management as, in some instances, they may be less likely to view women as necessary for organizational survival. Although we failed to find statistically significant support for this premise (p=.072), our pattern of results does suggest a modest negative relationship between foreign ownership and female representation in management (H4). Given external pressures to comply with local EEO/AA laws, foreign-owned firms may be compelled to employ women to the extent that is required by local law. In Canada, all federally regulated firms, regardless of ownership are required to comply with EEO/AA legislation (Ng & Burke, 2010) – this may partly explain the lack of statistical significance for this finding (H4).

Conclusion and Limitations

Drawing on a macro-level conceptual framework, this study investigated the relationship between key organizational characteristics and strategies and the proportion of women in management. It contributes to extant literature on the barriers facing women in the workplace on multiple fronts. First, much of existing literature on women in management has focused on the role of individual-level psychological variables (e.g., self-efficacy, gender role socialization) and interpersonal biases (e.g., discrimination, stereotyping) in limiting the progression of women into management. This study extends prior research by contributing to our understanding of the role of macro-level factors in facilitating or limiting the advancement of women into management. Interestingly, our results indicate that the four focal variables examined in this study -- CEO gender, recruitment strategies targeting women, firm internationalization, and foreign ownership -- explained 25 percent of the variance in female representation rates in management, above and beyond that explained by our two control variables (see Table 2). This finding underlines the key contribution that macro-level organization’s characteristics and strategies may play in explaining female advancement into management.

Overall, our findings suggest that although firms exercise discretion with respect to hiring and advancing women in the workplace, they are also constrained by the external environment. For instance, marketplace demands (e.g., doing business with foreigners) and compliance with local EEO/AA laws may dictate a firm’s practices with respect to the advancement of women into management. The negative regression coefficients for internationalization and foreign ownership on the percentage of women in management are particularly noteworthy. Advocates for the “business case” of diversity will argue that firms will promote diversity at work because of marketplace demands, however, we found that various marketplace demands could be detrimental to women’s careers particularly in the case of firms who are dependent on foreign revenues. Furthermore, the presence of local laws (e.g., EEO/AA legislation in Canada) may serve to compel foreign firms to more actively recruit and promote women, particularly firms who may have otherwise not have considered taking such measures.

A few limitations should be noted to put our findings in perspective. First, while our findings suggest that female CEOs may result in a greater percentage of women in management, it is also possible that organizations with more women in management are more inclined to appoint female CEOs. The pipeline effect would suggest, in the long run, increasing the number of women would lead to greater representation of women in management. Thus, future longitudinal research is needed to confirm the causal direction of the relationship between CEO gender and female representation in management reported in this study. Second, the response rate for our study was somewhat low, although it is comparable to that of other field studies involving surveys of senior executives (Judge and Dobbins 1995; Westphal 1999). Our findings should therefore be interpreted with that in mind. Third, our study was conducted with CEOs and firms operating in Canada. Thus, it is not clear the extent to which our findings will generalize to organizations in other countries having different or no legislation supporting women and minorities. In this regard, we strongly encourage future studies examining predictors of female representation in management to be conducted in different contexts. Research conducted in different countries, industries, and cultural contexts will be particularly valuable in furthering our understanding of these organizational characteristics and strategies and how they combine with environmental pressures to promote or limit women’s career advancement.

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**Table 1. Descriptive Statistics and Zero-order Correlations for all Variables**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | *Mean* | *SD* |  | *1* | *2* | *3* | *4* | *5* | *6* |
|  |  |  |  |  |  |  |  |  |  |  |
| 1. | % Women in mgmt. | 24.33 | 17.77 |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 2. | Organization Size | 2837.65 | 7555.23 |  | .26\*\* |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 3. | Union Presence | .57 | .50 |  | .18 | .10 |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 4. | CEO Gender | .07 | .26 |  | .34\*\* | .10 | -.02 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 5. | Recruiting Index | 11.58 | 2.80 |  | .20\* | .21\* | .28\*\* | -.13 |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 6. | % Intl. Revenues | 21.92 | 29.64 |  | -.31\*\* | .04 | -.08 | .08 | .07 |  |
|  |  |  |  |  |  |  |  |  |  |  |
| 7. | Foreign Ownership | .75 | .45 |  | -.06 | .02 | .20\*\* | -.03 | .09 | -.07 |
|  |  |  |  |  |  |  |  |  |  |  |

Notes: \* *p* < .05; \*\* *p* < .01

**Table 2. Regression of Percentage of Women in Management on Study’s Hypothesized Predictors**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| *Dependent Variable* | *Independent Variable* |  | *B* |  | *SE B* |  | | *β* |  | *t* |  | *R2Δ* |  | *FΔ* |
| % Women in Mgmt | Organization Size  Union Presence |  | .00  5.49 |  | .00  3.45 |  | .24  .15 | |  | 2.50\*  1.59 |  | .09 |  | 4.87\*\* |
| *Step 1* |  |  |  |  |  |  |  | |  |  |  |  |  |  |
| % Women in Mgmt | CEO Gender |  | 24.22 |  | 5.78 |  | .36 | |  | 4.19\*\* |  |  |  |  |
|  | Recruiting Index |  | 1.39 |  | .57 |  | .22 | |  | 2.44\* |  |  |  |  |
|  | % Intl. Revenues |  | -.19 |  | .05 |  | -.33 | |  | -3.88\*\* |  |  |  |  |
|  | Foreign Ownership |  | -6.41 |  | 3.52 |  | -.16 | |  | -1.82† |  | .25 |  | 9.13\*\* |
| *Step 2* |  |  |  |  |  |  |  | |  |  |  |  |  |  |

Notes: † *p* = .072;\* *p* < .05; \* *p* < .01; Full Model *R2=*.34

1. Goodman et al. (2003) utilized 1987 data from the Dun & Bradstreet database [↑](#footnote-ref-1)