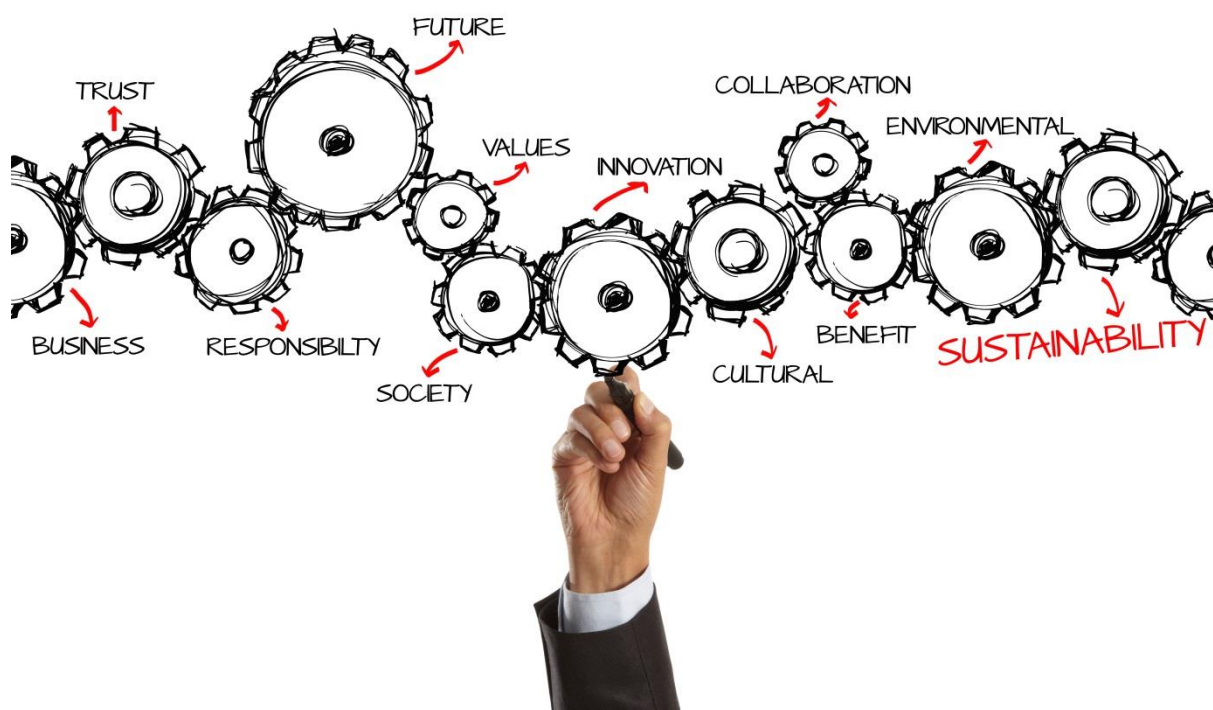


Special Gender Equality

Global Voice

PUTTING GENDER EQUALITY ON THE TABLE

Special issue, March 2018



Compiled and edited by Tom Gamble, the Council on Business & Society

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ISBN: 978-2-36456-175-5

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Editorial

By Professor Christian Koenig

Dear Readers,

March and April of this year see several key dates on the international agenda dedicated to gender equality and, more specifically, to equal opportunities – including equal pay for women and the United Nations International Women's Day of March 8th.

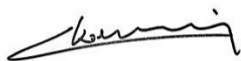
To celebrate these occasions and also to give our full support to the cause of gender equality on both a professional and cultural level, we have compiled a series of very relevant articles produced by the faculty of the Council's member schools. For the most part based on research in the field of diversity and gender equality, but also drawing on projects and initiatives aiming to encourage women in their role as initiators of innovation, wealth and employment through entrepreneurship – or again through their presence on corporate boards – we hope these articles will provide you with both motivation and food for thought on this issue at the heart of the Council on Business & Society.

Moreover, reflecting the Council's unique international perspective on business and society, this collection of articles conveys a sense of diversity in the way these issues have been studied and policies have been shaped in different parts of the world. Indeed, issues such as diversity and equal pay differ not only from country to country, but also continent to continent, and some aspects of what may seem existing inequality in Europe or the United States may have long-since been tackled and adjusted in China or South America.

It remains for me to wish you an enjoyable and insightful read!

Comments on the topics covered are welcome, as well as your feedback, by visiting our [website www.council-business-society.org](http://www.council-business-society.org) and dropping us a mail.

Best regards,



Prof. Christian Koenig
Executive Director, Council on Business & Society



The Council on Business & Society

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Recognizing the enormous role business can and must play in helping solve large-scale, global issues facing the world, four business schools from around the world have formed a partnership: *The Council on Business & Society*. Through our individual and collective efforts, we strive to create and disseminate knowledge about those issues and train future business leaders capable of and committed to solving them.

The four schools of the Council on Business & Society are:

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- FGV-EAESP, Brazil
- School of Management, Fudan University, China
- Keio Business School, Japan.



The partner schools share a commitment to and belief in the power of academic excellence, collaboration, innovation, and transformative leadership. Each is a recognised leader in management education and offers a wide range of business-related degrees and executive programmes.

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Articles 1 and 2 of the Council on Business & Society's mission statement:

1. The schools commit themselves to creating and implementing a multi-school process to study a series of critical business and society issues on which they believe providing multicultural integrated perspectives is important;
2. Promote and encourage responsible leadership and business practices within the member schools that include such notions as equal opportunities, equality of gender and origin, sustainable development, ethical leadership and management, social innovation, social entrepreneurship, philanthropy, sustainable business models, ethical finance, and the common good.



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A photograph of three business professionals walking outdoors. On the left is a woman with blonde hair wearing a dark grey dress. In the center is a man with short dark hair wearing a light blue shirt and a dark tie. On the right is an older man with glasses wearing a light blue shirt and a patterned tie. They are all smiling and looking towards the right. The background is a blurred city street with buildings and trees.

WOMEN AND POWER: A COMPLEX RELATIONSHIP

By Viviane de Beaufort

Viviane de Beaufort, Professor at **ESSEC Business School**, Co-Director of the European Center for Law and Economics, Academic Director of the Program “Women in Entrepreneurship”, shares her research into women and their relationship with power

The progression of gender diversity within business leadership raises an important question: Do women have a different relationship and approach to positions of power than their male counterparts? To answer that question, Viviane De Beaufort went directly to the source, interviewing female board members, company directors, civil servants, politicians and experts in France and abroad, asking them how they felt about

their role and the particular qualities they brought to it.

The initial results were surprising: participants rarely talked specifically about power. Surprising in the sense that both the workplace and boards of management are undeniably places of power in which women clearly wish to take on the roles of authority within business. So why does this striking omission of the word power exist? Is the word still taboo?

Part of the answer lies in the fact that ambition still carries different connotations for women and men. Many of the answers gathered indicated that the battle for power was still perceived as a masculine issue and one that women confront with difficulty.

Strikingly, a large majority of those women interviewed stated that they did not build their career in connection with an aspiration to power. As one interviewee said, “I never drove to become an Executive Director as a clear game plan; I only looked for the opportunity to have a position that would allow me to influence and develop people independent of which position I could do that from.” Another respondent reasoned that “we live in a male power place... women are not naturally considered as potential leaders by male CEOs because they are still driven by criteria based on “manhood” values and reflexes to promote what resembles them.”

Walk like a woman and talk like a man...

Lola – the classic 60s song by the British group The Kinks from which the sub-title takes its inspiration – may have a ring of truth about it when tackling the gender role-model issue: at times it can be all rather confusing. Indeed, does a major problem facing women aspiring to positions of authority lie in the fact that they are trying to fit in to the masculine model of power? There is perhaps an initial effect of denial in the question: some refuse to attribute specific qualities or behaviors to women – even when the dominant HR literature identifies in the female gender a style of leadership, or intuitive moral qualities, that are different. In that light, there is a risk that the female minority in positions of power will attempt to conform to the male majority, ignoring the fact that women should have a right to exercise that power differently. Consequently, asserts Viviane de Beaufort, women should do all they can to promote their unique values and their unique managerial practices.

It is generally agreed that there are still many barriers today that make it more difficult for women to reach positions of power. But some of these barriers are self-applied. Working closely with psychologists in order to better understand women, their relationship with power and how it differs from the masculine model, de Beaufort observed that results illustrated that there was a negative connotation attached to the term ‘power’. Many women, for example, felt that power came at the cost of their serenity, associating it with ‘power games’. They felt that power could be an ‘isolating’ factor.

That said, interviewees among the surveys were quick to identify ‘feminine’ qualities that set their managerial qualities apart from their male counterparts. These qualities were identified as a greater ability to listen, a capacity to analyze subjects in greater depth, a middle-of-the-road perspective and daring to keep their ego out of the way. Conscious of the danger of generalizing, it was found overall, however, that women in power are more frank, possess a real concern to make things move forward, and feel strongly about ethics. Finally, women place a great deal of importance on perceived legitimacy.

Generalization is made more difficult by the fact that many variations in approach are linked to the socio-cultural setting. Three areas stood out in the studies which did not seem obviously linked to geographical zones, but more to prevalent governance traditions: an Anglo-Saxon world, contexts in which socialist ideals predominate, and emerging countries where male/female gender equality is an ongoing struggle.

A quota policy for women presidents?

‘The issue of gender quotas is very complex and one that should be approached with caution,’ states Professor de Beaufort. Although her expertise is focused to a large extent on gender issues, she is hesitant when asked the question ‘quota or not?’ On the one hand, quota regulations can have a ripple effect, forcing

businesses to confront the issue and encouraging women to take on roles of authority because the path has been made possible. On the other hand, they can sometimes also be a source of resentment. As one respondent said, 'Quotas, by imposing legal constraints, forces companies and organizations to think about gender issues – even when they dislike the issue – and to put in place previously lacking processes to identify women's talents.' Moreover, quota policies also push male leaders to think outside of the box on what a company needs at each level of their organization and in particular at the top level. As they are required to find women to fill the spaces, they are forced to modify their criteria of leadership, including both practical questions – time spent at the office, for example – and ethical questions – the bullish behavior that is often confused as representative of leadership.

But regardless of whether or not quotas hold the key to gender diversity on boards, the paradigm in which women exercise power is of the utmost importance: a paradigm in which leadership integrates rationality and intuition and where the ideal manager of either gender blends stereotypically 'male' skills (charisma, leadership, impartiality, decision-making capability, etc.) with the stereotypically female (rationality, empathy, listening, organization, knowledge, etc.).

Let's get practically-minded

All in all, companies (and society at large) can no longer ignore the question of parity between men and women at the top of the hierarchical ladder. While the personal

motivation of women seems better adapted to the more flexible company model, the development of new game-changing models will help overcome any persistent notions that still reject the power of women. However, promoting women to positions of power only makes sense if it enables the latter to bring, in terms of skills and behaviors, a difference. This means facing up to the masculine model to build a mixed leadership model that integrates the feminine quotient.

The fact that women wishing to access power share a demanding, even idealized, vision of how these influential bodies should function, means that they are participating in the construction of a 'long-lasting governance' model which is both demanding and perhaps more adapted to confront the challenges that a is faced with in our disruptive world. Women, in this light, are potential drivers of positive change.



Prof. Viviane de Beaufort





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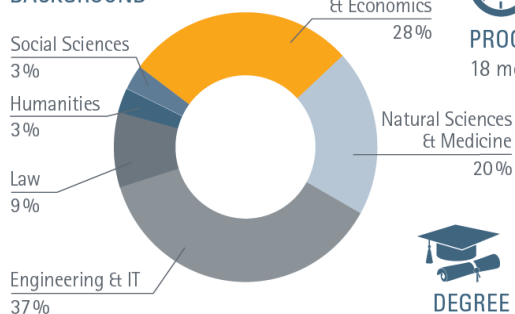
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MAKING GENDER DIVERSITY WORK

By Stefan Gröschl

Stefan Gröschl, Professor of **Management**, Diversity and Inclusion Strategy Consultant and Co-founder of the *Chair of Leadership and Diversity* at **ESSEC Business School**, takes a critical look at the current gender diversity debate and provides suggestions to make gender diversity and inclusion more effective at the workplace.

The gender debate starts too late in life

I recently had to buy a birthday present for a friend's seven-year-old daughter. I went online to see what seven-year-old girls are interested in. One of the first images I found

when conducting a 'girls' toys' search was of a girl dressed in pink standing beside a replica of a cooker. By pure curiosity I also searched for 'boys' toys' and there found a picture of a boy dressed in blue working overalls and standing next to a tool box. The two images illustrate how the development of our social constructs and categorizations of men and women and

their roles in society seem to be influenced at a very early stage in life. Yet, much of the gender diversity debate has been focusing on educational and in particular workplace related aspects – stages in life when stereotypes patterns and categorizations are well developed and very difficult to reverse or eradicate. The gender debate starts at a period too late in life, and this might be one reason why the gender debate continues to experience great challenges and barriers when introducing and developing gender diversity and inclusion at the workplace.

Despite numerous quotas and targets for female managers to rise to the top and into boardrooms, and despite a number of success stories of ‘women who made it’ and countries which achieved boardroom gender equality, the global figures of women in decision-making positions remain chastening. The most illustrating and recent example has been Donald Trump’s picks for his cabinet and White House positions which include five women and 21 men. In Europe, the latest EC study of the 613 largest publicly listed companies across its members’ states showed that 5 % of female executives held CEO positions and 15 % of women held other executive positions. At a non-executive level, female representation stood at 25 %.

Focus on what really matters

One of the reasons why women continue to be under-represented in top executive positions is not only the struggle with the well-established stereotypes and gender roles developed as early as in childhood, but also by reducing and generalizing the gender debate and policy making to boardroom compositions. The different types of boardrooms (supervisory boards, executive boards, and unified boards), the differences between public and private boards, the differences between boards that exist in different legal contexts, and the limited influence boards have on the day to day business can make the general gender debate somewhat complex and futile.

Another key reason for the struggle of gender equality and inclusion is that the gender debate is often and largely a debate amongst women about women for women. This has translated into company diversity initiatives which are often spearheaded by interest groups pushing for the interests and promotions of their members – whether they are women, people with disabilities, or people with different sexual orientations. Interest groups that include non-disabled, white and middle aged men are rare. The latest research has shown that with such diversity structures in place companies create silos in their organizations that are of an excluding nature, competing interests and disconnected from each other.

Organizational diversity initiatives and structures which hinder intra-organizational gender dialogue have been influenced by movements and dynamics external to the organizational context. For example, the demands by feminist activists in Germany to use a suffix such as -x in the German language (*Professx, Doctorx*, etc.) would create more artificial barriers than helping to develop and open constructive inter-gender dialogue. Decisions in Germany’s capital Berlin to no longer name new streets with male names until half of all streets carry a female name, distract from more fundamental and imminent barriers and challenges that prevent or slow down the progress of gender equality and inclusion within society as a whole and organizations in particular.

Re-vamping gender diversity and inclusion

There is no doubt that we need greater diversity in all its forms in our institutions and organizations, and different leaders and decision makers who address our complex socio-economic and environmental challenges in a more responsible and sustainable way than many of our past leaders. But where to start when one considers Edgar Morin’s *“one cannot reform the institutions without having reformed the individual mind, and you cannot*

reform the individual mind without having reformed the institutions?"

Proposals for creating initiatives that support greater gender diversity and inclusion at the workplace:

- As with many other company-wide programs and activities, gender diversity and inclusion initiatives benefit from strong leadership involvement and a diversity strategy that is well integrated in the overall business strategy. Shift the focus of the gender discussion from the boardroom to all executive management levels. At the same time, do not hesitate to engage in small scale, informal activities which can encourage a snowball effect.
- When initiating gender diversity programs, keep in mind that there might be a risk that these programs reinforce stereotypes, and that by creating groups you may alienate and/or create opposition amongst those left-out. Inclusion is imperative in the development and implementation process. Diversity as the source and vision provides the foundation, inclusion as the process ensures accountability and sustainability.
- When considering that society shapes us and we create society then engage in gender diversity and inclusion initiatives beyond the workplace. Other diversity forms such as disabilities and integrative kindergartens exemplify how diversity and inclusion can start at an early stage in life.
- Recent research has shown that strategies for formally controlling bias often show limited success and do not reach their goal of promoting equal opportunities. The recommendation would therefore be to avoid making

gender diversity and inclusion either a forced or *ad hoc* initiative. Move away from labelling your actions and activities with 'gender diversity' – name your initiatives by their objectives.

- If you introduce programs that challenge any gender bias, then extend the focus of your training to the whole individual. Understanding others begins by understanding oneself. Focus on a human understanding that goes beyond intellectual understanding and explanation, and also beyond objective knowledge. Human understanding is about empathy, identification, projection; and it demands openness, sympathy, and generosity. With such competencies and skills, a more inter-gender inclusive dialogue can start within and beyond organizations.



Prof. Stefan Gröschl



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INTO THE LIVES OF WOMEN ENTREPRENEURS IN BRAZIL

By Tales Andreassi

Prof. **Tales Andreassi**, Vice-Dean of **FGV-EAESP** Brazil, with fellow researchers **Vânia Maria Jorge Nassif**, Universidade Nove de Julho, and **Maria José Tonelli**, FGV-EAESP, share results from their critical incident-based research* into women entrepreneurs. What impacts them behind their business veneer and how do they cope with it?

*Nassif, V. M. J., Andreassi, T., & Tonelli, M. J. (2016). Critical incidents among women entrepreneurs: Personal and professional issues. *Revista de Administração [RAUSP]*, 51(2), 212-224. doi: 10.5700/rausp1235

Let's go critical

There have been many studies on women entrepreneurs throughout the world focusing on everything from their competencies, decisions to innovate and take risks to gender differences in business administration. This is good news. However, many studies have concentrated on the

behaviour and characteristics of these women or else highlight the subordination of women in comparison with men – consequently missing out on the key dimension of the specific problems women entrepreneurs face and how they deal with them.

Prof. Tales Andreassi and his fellow researchers have come up with something different, orienting their research, much in the vein of Dr. Helene Ahl, towards making women the central element of analysis in their role of active agents in business entrepreneurship. This they do using the critical incident technique or CIT, a method first introduced by John Flanagan based on studies he conducted during World War II. Since then, the technique – which typically involves asking respondents to recount a critical experience – has been used in many fields of knowledge to identify significant events and examine how they are managed. In Prof. Andreassi's analysis, a critical situation is understood as a very serious occurrence experienced by the women entrepreneurs who were interviewed that could have led to the closure of their businesses. Many of these occurrences were rooted in the lives behind the role of entrepreneur, meaning that the research succeeds in extracting not only an understanding of the issues related to the management activities of women entrepreneurs, but also the lives, events and emotions behind the purely entrepreneurial mask that indeed tend to interconnect and shape women's business development.

The Brazilian context

As far back as 2001, the OECD pointed to the need for a better understanding of how to promote entrepreneurship among women with a view to eliminating the specific obstacles they face when it comes to creating businesses. The organisation identifies three areas regarding the importance of women as owner-managers of small enterprises: the economic contribution and how they create employment, social relevance and work-family balance, and women's autonomy in the work environment.

In this context, Brazil is an interesting arena for studies, not least because the country has a high rate of entrepreneurs in relation to its population – 32.3% of 18 to 64 year-olds according to figures from the GEM (Global Entrepreneurship Monitor) – and despite a battery of specific administrative difficulties a would-be Brazilian entrepreneur faces. Indeed, among a list of 185 countries, the World Bank places Brazil 130th in terms of how easy it is to conduct business and it comes as no surprise then to learn that 25% of all companies close their doors within the first two years of their creation. What is surprising, however, is that although faced by the double shift of work (i.e. managing a business *and* managing a family) and unfavourable conditions for entrepreneurs in the country, the number of new entrepreneurs who are women reaches a hefty 52.2%. Furthermore, for businesses that manage to stay afloat above the 42-month mark, that figure remains at 42.2%, higher than the 33% of other countries included in the GEM report.

And Brazilian challenges

Studies on the reality of women entrepreneurs in Brazil show that the main challenges they face in a professional context are linked to acceptance, lack of affective and social support, financial difficulties, lack of female entrepreneur role models, lack of knowledge and dedication to achieving success, and finally work-family balance. These studies show that a series of challenges, difficulties, prejudice, lack of education and resources interfere more sharply in the development of businesses run by women. However, they also reveal that women entrepreneurs who have had the opportunity to develop skills and competencies, with or without formal training, have achieved their goals despite their barriers and limitations.

Together with his colleagues, Prof. Andreassi's research – part of an international project conducted simultaneously in a number of countries – covered 115 women entrepreneurs who were interviewed with a total of 126 critical incidents identified. Almost all the incidents focused on the business rather than the personal (4%). 86% of the women interviewed had business partners and 67% of them ran businesses in the services sector, generally employing from 4 to 15 employees. The critical incidents recorded showed two major themes: on the one hand, aspects resulting from family relationships or relationships with partners and friends in their business and, on the other, practical managerial aspects. Moreover, it was found that there was a link between the growth of the business, for instance in a period of expansion, and the type of incident that was brought to the forefront during the interview – missed deadlines for refurbishing or financing for changes, for example.

Overcoming the entrepreneurial obstacle course

The interviews highlighted that practical, daily management issues had a critical impact on businesses, notably in the finance, human resources, marketing and operations side but also on the Brazilian-specific context of legalizing the business and moving from the informal economy to fully-legal and tax-paying status. However, the affective and emotional factors cited by the interviewees also pointed towards an overlap with professional issues and showed that critical incidents of a personal nature experienced by Brazilian women entrepreneurs are more recurrent than with their international counterparts. Indeed, individual, family, group and social factors influence every phase of the entrepreneurship process.

The greatest difficulties encountered by Brazilian women entrepreneurs were finance, people management and the business environment, as well as issues related to clients, uncertainty and the transition from the

informal to the formal market. Many of them had experienced unpleasant situations in their business partnerships – suppliers, employees, partners, etc. – stating that it was difficult to deal with people, even in small groups: either they acted impetuously or recoiled from conflict – something that led to awareness that there was a need to find balance in this area they identified as their major obstacle. Many of the descriptions of critical incidents indeed showed that these relationships involved high intensity emotions that led to reactions that, in turn, influenced the reorganization of businesses.

So how did they cope with these challenges and setbacks? Strategies included, despite the intensity of emotions, in keeping an emotional balance in the face of difficulties and seeking rational and practical solutions to keep the business afloat. Top-heavy administrative obligations, bureaucracy and unreasonable requirements for small businesses were met with women entrepreneurs seeking more training in order to open up perspectives and widen their network.

There were many situations reported by the women entrepreneurs in which strong emotions involving family members and business partners affected the development of their businesses. And although coping strategies were common enough by entrepreneurial standards, regardless of gender (overcoming fear and anger, starting over from scratch, going back to school to gain the necessary skills for the development of the business, attending business fairs and hard work), there was a clear expression for the need to learn how to separate their personal lives from their professional lives.

The critical incidents experienced and reported by the women entrepreneurs in the Brazilian context affect both their personal and professional lives and, in both cases, emotions are always highly intense. However, one characteristic that stood out in their reports of critical incidents is their persistence never to give up and to learn how to deal with different unexpected situations in their daily lives. From the results of their research, Prof. Andreassi

and his colleagues claim that women entrepreneurs are objective, clear and persistent, and have will power. They are also creative when it comes to coping with situations, as they create support strategies for handling their double functions of family and work. In the face of personal and professional difficulties or both, entrepreneurial characteristics were identified that differed from non-entrepreneurial characteristics, showing women's persistence, courage and determination to overcome obstacles and, above all, ensure the survival of their businesses. Behind the lives of Brazilian women entrepreneurs are emotions, doubt, anger, setbacks and sadness – but there is also that fighting spirit specific to those who dare to enterprise and no doubt laughter that goes with it, sometimes in adversity and especially in those heady moments of success. The fact that women wishing to access power share a demanding, even idealized, vision of how these influential bodies should function, means that they are participating in the construction of a

'long-lasting governance' model which is both demanding and perhaps more adapted to confront the challenges that a is faced with in our disruptive world. Women, in this light, are potential drivers of positive change.



Prof. Tales Andreassi





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China: How large is the arena for women entrepreneurs?

By Jinyun Sun

Professor **Jinyun Sun** of **Fudan University**, China, shares research findings into the increasing impact and presence of women in Chinese business and leadership.

According to the co-research project by Fudan University and the Bank of Communications, twice as many female entrepreneurs of SMEs engage themselves in the service sector as opposed to the manufacturing sector. Female entrepreneurs in developed regions are more capable of handling political relations than their male counterparts.

Doing themselves a service

In today's China, we see women are gaining the upper hand in higher education and it is more likely for them to take over leadership positions in government and industry. Free competition in the market motivates women to establish their enterprises and fight tooth and nail to make it work on their own. Fudan University and the Bank of Communications jointly issued a report recently on the tendency of female entrepreneurs, the industries they choose and their areas of specialty.

The survey shows that female entrepreneurs account for 14.2% of the total samples and they account for 9.6% in the manufacturing industry and 18.4% in the service sector. The reason for such a distribution, according to Jinyun Sun, head of the project, is the comparatively lower threshold of entry in the traditional service industry in terms of capability and resources. The mentality of risk-avoidance and “play it safe” has driven female entrepreneurs to start up in service-oriented industries.

The survey also indicates that amongst the sampled female entrepreneurs, 19.4% are based in Southwest China — the highest in terms of geographic distribution, which is followed by the Central, Northeast and South China with respective proportions of 16.5%, 16.5% and 16.2%. The Northwest and East China regions have rather low proportions of female entrepreneurs, both at 7.9%.

Fewer assets, just as much profit

It is also revealed that female-led enterprises tend to have smaller total assets than their male-led counterparts. This trend is also evident in the number of employees in the enterprises, especially the manufacturing industry. The dual roles of entrepreneurs and women as well as social norms on genders have constituted both internal and external constraints which limit more women from entering the service and manufacturing industries in China. However, there has been no evidence that female entrepreneurs are inferior in regards to making profits according to the statistics of the survey.

A key advantage for Chinese women

The more developed the region is, the more effectively the market operates and the less important the relevant relationship assets are.

Studies have proven that gender does have a prominent impact on a business’s management of external relations. Female entrepreneurs’ feminine traits of gentleness, warmth, sympathy and patience plus good communicative skills have given them an advantage in establishing rapport with government officials over their male counterparts.

Thus, female entrepreneurs in developed regions are more capable of handling political relations than their male counterparts, whereas male entrepreneurs in under-developed regions are more capable of dealing with economic relations than their female counterparts.

Jinyun Sun points out that businesses should always strike a balance between the maintenance of economic and political relations during their different developmental phases. Each business will have to develop its own set of management concepts and methods in regard to such relations, based on its regional economic environment, available resources and the personal traits of the entrepreneur.



Prof. Jinyun Sun



Diversity disrupts – both people and organisations should embrace this

By Junko Takagi

By Prof. **Junko Takagi**, Management Department, Co-Chair of Leadership & Diversity at **ESSEC Business School**

Companies and organisations having a dynamic policy of diversity within the workforce observe increases in creativity, innovation and performance. However, diversity can be a disruptive force that challenges comfort zones for firms and their people. Prof. Junko Takagi, currently developing a MOOC with her students on the subject of Diversity, leads us into the heart of upheaval and explains why we should embrace it.

Armchair or high wire? It's all about equilibrium really

People and organizations have an inherent preference for stability, and seek to create social structures and interactions that are both meaningful and resist time. Indeed, on an individual level, theories point to discomfort and disrupting psychological events as key motivations for humans to take action – effectively to remove this discomfort and regain the balance associated with well-being. Where an individual cannot steer disruption back to former or a new framework of “normality”, destabilisation is seen as the culprit for a plethora of psychological problems.

Likewise, historically, firms and organisations have searched for the need to create stability beyond the initial creativity stage of start-up and early growth. This can be most evidently seen in the organising or structuring of a company into departments, services, and teams, or then again the implementation of processes and standardisation of procedures in order to achieve efficiency and performance. The contemporary organisation attempts to foster creativeness and innovation through any number of initiatives – hot-desking, intrapreneurship, organisational change, for example – but for those that in parallel retain control systems that systematically monitor, measure and report organisational activities, these powerful stabilising tools are a sign that the search for equilibrium is still seen as necessary, even essential.

I am stable, therefore I am

In a nutshell, people require balance and organisations required stability. In the case of the individual, that solidness obtained from psychological balance gives us and others a consistent notion of who we are. For organisations, stability is equated with a recognisable organisational identity. Rules, frameworks, process, and structure enable those who engage with an organisation – be it employees, customers or suppliers – to understand and adhere to the organisation's "experience". Indeed, walking into Marks & Spencer's or staying at one of the hotels in the Accor Group remains a comforting experience for all – we know what to expect, we feel safe, we know that quality is constant. But what happens when organisations need to change and evolve?

Time for a little disruption

In order to change and develop, people and organisations need to challenge their comfort zones and step out into disequilibrium and instability. For organisations this may occur through transformation strategies that re-organise departments and teams, change working environments or locations, and break into foreign markets. For people, one of the easiest ways of doing this is to travel and to

encounter different habits, languages and cultures. While many would agree that this can be, finally, a pleasurable experience, they would also own up to having felt a certain unease, maybe shock, displeasure, and even fear when initially coming to grips with this new environment and its new rules of behaviour. Some may enjoy the taste and seek further destabilising thrills, while others will return home comforted in the thought that they are returning to their own, well-known and fully understood culture – in short, their comfort zone. Such experiences put individuals to the test: in essence, an international experience is a diversity experience. It is the cultural diversity that is at the heart of the destabilization and learning. In the same way, organizations also experience diversity as a destabilizing factor.

Give diversity a hug

Mergers – those such as the Air France-KLM merger in 2004 or that of Renault and Nissan – are classic examples of national and business cultures coming into initial clash and producing destabilisation among the workforce used to their own custom and practice. Such mergers can produce extreme events such as labour-shedding, but in hindsight – a decade or more on – the results of that disruption have seen to have been generally positive. Similarly, research into the impact of women on boards within organisations have shown advantages being born of the "disruptive" presence of diversity in governance. Evidence from a study in Norway pointed to directors expressing the belief that women deliberated and evaluated risks more thoroughly, thus enhancing the quality of board decisions overall and more generally, corporate governance.

Diversity, therefore, is a way to invoke and create disruptions to the routine of both individuals and organisations. It is, moreover, a source of instability and unbalance which produces psychological discomfort. And as with any discomfort we meet, we naturally tend to respond by resisting that difference, that change. Despite this challenge, however, the gathering evidence of the benefits of diversity, in parallel with environmental and

contextual pressures for change, is increasingly leading organisations over the threshold of resistance to embracing it.



Prof. Junko Takagi



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Women on boards – of gender and power



By Viviane de Beaufort,
Karin Thornburn, Noreen
Doyle, Susan Lindenauer

Prof. **Viviane de Beaufort**, ESSEC Business School, **Karin Thornburn**, Norwegian School of Economics, Ms **Noreen Doyle**, Director Credit Suisse, and Ms Susan Lindenauer, Director, Women's Legal Defense Funds, look into the issue of women's presence on corporate boards.

Collated and edited by Prof Patricia Charléty, ESSEC Business School

In 1911, the French Academy of Sciences failed to elect Marie Curie to be a member by a margin of one vote, electing instead a little remembered man who was involved in wireless telegraphy. No wonder the first woman to win a Nobel Prize, and the only

person to win Nobels in multiple sciences, observed that “the way of progress was neither swift nor easy.”

Gender diversity in the boardroom is a case in point. A century after Curie was overlooked by the French Academy of Sciences, the statistics on the number of women who have reached an

executive board position make disappointing reading. Yet with so much research showing that organizational performance is improved when there is a more gender balance, it is difficult to understand why businesses haven't been quicker to put this right.

Professor Karin Thorburn's review of academic evidence on the voluntary appointments of female directors to European boards shows the progress made in Norway over the last decade – now boasting a 42% female board representation. While other European countries have set similar goals for the years ahead, progress remains slow. The absence of sanctions may explain the fact that Spain has only 11% female board directors, though it is Italy that will have to change gears if the country is to meet its quota by 2015 from the current level of only 6%.

More women are serving on more boards because of quotas and a greater focus on diversity

When Norway's voluntary targets for female board representation were not met, the government specified quotas, informing the largest companies that if compliance was not reached by April 2008, the company would be dissolved. The result was full compliance. "We have seen little change without legal action", Thorburn observes.

Does gender diversity create value?

But does greater gender diversity on the board create value for companies or investors?

Though Professor Thorburn identifies a number of studies that find a positive relationship between the percentage of female directors and firm performance, based on stock performance, ROE, sales growth and other indicators, she points out that it is impossible to make any inferences about causality. "Are profitable firms more likely to hire women? Or do women prefer directorships in profitable firms? We face similar issues with studies that find a correlation between gender diversity and CSR or better management practices, and it is difficult to claim that adding women to the board will improve company performance."

However, shareholders seem to value voluntary appointments of female directors more than appointments of male directors. A study of new outside director appointments in Australia from 2004 to 2006 showed that stock price reaction was significantly higher (approx. 2%) on the announcement of female directors, and similar results have been noted in Spain and Singapore.

Data also shows that greater gender diversity on US boards positively affects the monitoring function of the board, with better attendance

Country	Year passed	Quota size	Year of compliance	Sanctions	% female directors
Norway	2003	40%	2008	yes	42%
Spain	2007	40%	2015	no	11%
Iceland	2010	40%	2013	yes	25%
Finland	2010	one	2010	yes	27%
France	2011	40%	2017	yes	22%
Belgium	2011	33%	2019	yes	11%
Netherlands	2011	30%	2016	no	19%
Italy	2011	33%	2015	yes	6%
European Union	Women on the Board Pledge for Europe				14%

records, and a higher likelihood of equity-based board compensation. Greater monitoring increases the value of firms with weak

shareholder rights, though it reduces the value of firms with strong shareholder rights.

The example set at the top then spills over from the board to top management. Firms with more women on the board have more female top executives, though the existing corporate culture may also serve to attract more women.

The composition of non-profit boards is very different from boards of for-profit companies

In the United States, non-profit boards tend to be much larger (often having 30 or so board members, to assist with the goal of fundraising), and women represent 43% of the directors on these boards. However, the representation of women is highest among non-profits with smaller budgets, but is much lower at non-profits that have budgets of more than \$100 million.

So how does greater gender balance effect the decisions made by the board? When Norwegian quota firms were compared to similar non-quota firms elsewhere in Scandinavia, they were found to undertake fewer workforce reductions, and saw a relative increase in employment levels and labor costs that coincided with a relative decline in operating profitability. Critics would argue that adding more women on the board had damaged the bottom line, favoring altruism over profitability.

In the wake of the quota, many non-listed Norwegian firms - often small, profitable firms with concentrated ownership and few if any women on the board - changed their legal structure to avoid compliance. Did they feel that the quota destroyed value, or was it done to protect the male incumbents? It is hard to say, but overall it is difficult to conclude that the reform had any long-term valuation effects.

So should corporate board gender quotas be imposed? Because the evidence about the impact on a firm's value is inconclusive, the board gender quota is a purely political and

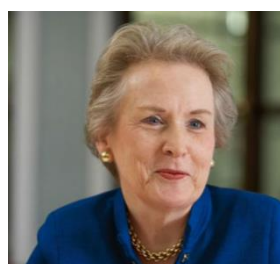
gender equality issue. In Norway for example, the quota was proposed by the Ministry for Children, Family and Equality. But without legal action, little will change. After all, in the UK a golf club membership is a four times better predictor of receiving a corporate board position than a top university education. Perhaps the question therefore is whether we want a society where men and women have equal influence and economic power? And for Professor Thornburn, there is only one answer to that question.



Prof. Viviane de Beaufort



Prof. Karin Thornburn



Noreen Doyle



Susan Lindenauer

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Is there a gender trade-off in the finance sector?

By Angèle Dennebouy, Louis Labonne, Baptiste Léonard de Juvigny

Angèle Dennebouy, Louis Labonne, and Baptiste Léonard de Juvigny, three financial track students at ESSEC Business School, share the findings of an ongoing research project into gender prejudice in the finance sector.

The research project

Now in its second year and supervised by ESSEC Professors François Longin and Estefania Santacreu-Vasut,

the 'Gender and finance' project is carried out within the framework of a 6-month ESSEC project experience for 1st-year finance students aimed at studying the importance of gender in individuals' financial decisions.

The overriding objective of the project is to highlight students' prejudice, or absence of prejudice, in terms of gender in their financial decisions. For that, the student research team leads their student sample populations to interact with software called SimTrade, developed by Prof. Longin, which simulates a day of trading on the financial market. Students' reactions – buying or selling shares – are observed and noted, a crucial moment of analysis in the software being the nomination of a new CEO – randomly male or female – to the head of one of the companies involved in the trading simulation. The simulations, which take place over a dozen or so sessions, are carried out in the controlled environment of the Data Lab at ESSEC enabling the research team to analyse a total of 168 students.

For Louis Labonne and his fellow researchers, Angèle Dennebouy and Baptiste Léonard de Juvigny, the motivation to work on the issue was initially born from a wish to undertake research, particularly in economics. The six-month project was a great opportunity to gain a first experience in this field. 'The fact of analysing our fellow students' gender prejudice in their first year of studies gave the project a very tangible and interesting objective,' states Louis Labonne.

The project was launched two years ago as a result of a simple observation: whereas female and male students were equally as successful in their finance studies at ESSEC – with even slightly higher grades shown by female students – three years later twice as many males than females were seen to be working in the finance sector after their graduation from ESSEC. Indeed, it is generally acknowledged that the finance sector is largely masculine in nature. If we want to change that – in the name of gender equality, states Louis Labonne – it all starts among business school students who will work in the sector as tomorrow's leaders.

The results

Despite the fact that France is one of those countries having taken the lead in gender equality, the Gender in Finance experiment shows that there is still prejudice in relation to gender among students entering higher studies. Without going into the details, asserts Labonne, we observe that there is still an aversion to the opposite sex among our student samples. This manifests itself during the experiment by the fact that male students sell their shares when a female CEO is nominated, and that female students sell when a male CEO is nominated. What is different from the previous year of analysis is that fresh results demonstrate that this prejudice is stronger for a nominated female CEO.

The challenge

The key issue is that the experiment demonstrates an inherent prejudice among first-year students of taking the nomination of a female CEO as bad news for the company. However, the main difference between current results and those from the previous year is that this prejudice is no longer present in students' actual speech. Today, it can hardly be imagined that anyone could affirm that a female CEO is bad for a company. But, despite such nominations as Christine Lagarde at the head of the IMF, this idea is indeed still present in an unconscious way. This points to a general need to combat this type of prejudice upstream – from the family level to throughout schooling. This being said, progress has already been made in French society as a whole over the last few years of awareness. Concerning business school level studies, Louis Labonne believes that courses and lessons with a more sociological and history-oriented approach of the financial sector would enable students to

take a salutary step back to gain perspective on the gender equality issue.

The project will continue next year with an intake of new students. Now that the existence of a gender prejudice has been highlighted for two consecutive years, the student research team sees the need to explain the reasons for this. This means going deeper into the

experiment, testing the variables to a greater degree and widening the student sample on which to carry out analysis.



Students L. Labonne, B. Léonard de Juvigny, A. Dennebouy




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'She' is not 'Masculine': How language may shape a woman's career promise

By Anne Jeny and
Estefania Santacreu-Vasut

ESSEC Business School Profs. Anne Jeny and Estefania Santacreu-Vasut explore the world's Big Four audit firms and come up with research that suggests that the nature and grammar of languages may help to explain the rarity of women at the top of the profession.

From the paper "New avenues of research to explain the rarity of females at the top of the accountancy profession", by Anne Jeny and Estefania Santacreu-Vasut, published in Palgrave Communication, March 2017.

Women rarely reach the top echelons of the Big Four audit firms: at KPMG, Deloitte, PwC, and EY, they represent only 10-20% of executives (i.e.

partners). Why is this particular glass ceiling proving so hard to break? Existing explanations suggest either that women may just be "different", or that they face societal-level barriers in terms of stereotypes and expectations.

While the Big Four are present in more than 140 countries, so far accounting research has focused on studying Anglo-Saxon countries or

single country case studies. Economics research, on the other hand, has studied how gender roles and gender inequality varies across cultures. The nascent field of linguistic relativity and economics has recently emphasized that language may also play a role in shaping gender roles. Economics researchers have identified a correlation between gender distinctions in grammar (the feminine and masculine distinctions in French, for example) with lower socioeconomic, political, and managerial outcomes for women at country-level. Findings further suggest that language may convey gender norms and provide a unique measure of historical gender roles that have been transmitted to the present day.

Our paper, “New avenues of research to explain the rarity of females at the top of the accountancy profession”, argues that the study of existing gender disparities in top leadership accountancy positions across countries may also benefit from using language to measure gender inequality. We substantiate our proposal by performing a thorough and systematic literature review on gender, accountancy and language (90 years of research, looking at papers from 1926 to 2016) and by collecting data on the presence of the Big Four throughout the world, including their linguistic environments and the characteristics of their global boards.

We find that the research that links gender in accountancy to the linguistic environment is scant and that the Big Four indeed operate in diverse linguistic environments. These findings allow us to suggest a set of avenues of future research, which we discuss in detail. We review existing explanations of the rarity of women in the Big Four and how these would change if we consider language.^[1]

“Just give it time”

The first explanation, “just give it time”, states that women lag behind because they entered the accounting profession later than men. This timeline may actually be country-specific because of varying histories of women in accounting. Therefore, it would be interesting to track the dynamic evolution of women who enter the accounting profession across countries as a function of the cultural and linguistic environment.

“Women are different”

The second explanation is that “Women are different”. These differences could be reflected in different preferences, regarding risk aversion or taste for competition, for example. Since language sex-based distinctions have been shown to correlate with gender roles and preference formation^[2], the explanation that “Women are different” may be nuanced and enriched by considering the linguistic environment.

“Jobs are for the boys”

The third explanation, “Jobs are for the boys” establishes that women face barriers to entry into the accountancy profession. These barriers can be formal, such as inflexible working conditions. Kornberger, Carter and Ross-Smith (2010) have studied how the Big Four firms have undertaken major changes in its work organization to increase flexible working hours^[3]. Their findings suggest that the discourse of organizations is as important as the actual policies in place because they shape both the actual barriers and the possible solutions to overcome them.

The barriers faced by women can also be informal and reflect culturally determined

notions of masculinity and femininity. However, these notions vary across time and place. Gender inequality has been shown to be highest in countries where the grammar of the dominant language marks gender more intensively.^[4] Incorporating the characteristics of the language that is spoken at the societal level may help researchers and accountancy firms to better understand the cultural obstacles that language may vehicle.

“A never-ending story?”

Finally, the explanation that discrimination is “A never-ending story” perpetuated over time argues that expectations play an important role in maintaining gender roles in and outside organizations. Language may be one of the channels through which these expectations are conveyed.

To conclude, language may play an important role in perpetuating traditional gender roles, preventing women from accessing top leadership positions in society, as within the accountancy profession. Yet research linking gender in accountancy to the linguistic environment remains scant. Our findings suggest novel avenues for future research to revisit the existing explanations for gender inequality in the accounting profession.

^[1] Dambrin C and Lambert C (2012) Who is she and who are we? A reflexive journey in research into the rarity of women in the highest ranks of accountancy. *Critical Perspective on Accounting*; 23 (1): 1–16.

^[2] Hicks DL, Santacreu-Vasut E and Shoham A (2015) Does mother tongue make for women's work?

^[3] Kornberger M, Carter C and Ross-Smith A (2010) Changing gender domination in a big four accounting firm: Flexibility, performance and client service in practice. *Accounting, Organizations and Society*; 35 (8): 775–791.

^[4] Gay V, Santacreu-Vasut E and Amir S (2013) The

Grammatical Origins of Gender Roles, Berkeley Economic History Lab Working Paper 2013-03, <http://behl.berkeley.edu/wp/2013-03>.



Prof. Anne Jeny



Prof. Estefania Santacreu-Vasut

10,000 WOMEN GOLDMAN SACHS PROJECT AT FGV-EAESP

By Marie José Tonelli
and Tales Andreassi

Maria José Tonelli, Professor of Management and Human Resources, and **Tales Andreassi**, Professor of Entrepreneurship and Vice-Dean of **FGV-EAESP** in São Paulo, share their experience of an innovative project sponsored by Goldman Sachs.

Brazilian society has undergone a huge transformation in the last decades, including the greater participation of women in the workforce and an increase in the level of education. However, while women have higher average levels of schooling compared to men, there is still a significant difference in salaries received between men and women with the same levels of schooling: women earn less than men, even while working the same number of hours. There is also a noticeable increase in the

number of households headed by women: 30.6% of Brazilian families are now headed by women. Those conditions have led to greater workforce participation by women, both in the formal sector, as well as through the formation of small and micro-enterprises.

Brazil has registered a high rate of entrepreneurship in relation to the size of its population, as can be verified with data from the Global Entrepreneurship Monitor (GEM BRASIL 2012). Among the 67 countries

participating in the GEM sample, Brazil is in 10th place, with 30% of its active workforce, between the ages of 18 and 64, involved in entrepreneurial activities. This growth is impressive given the known difficulties of doing business in Brazil, as set out in a comparison among 185 countries by the World Bank (2013). Brazil was ranked 130th based on considerations such as the strength of institutions and the costs of regulation for entrepreneurial businesses. Unsurprisingly, SEBRAE data shows that 25% of all newly established firms closed before completing reaching the two years of existence mark (SEBRAE, 2013).

Among the factors limiting entrepreneurship in Brazil, participants in the GEM study (2012) pointed to Brazilian government policies including complex tax legislation and high tax rates affecting firms, lack of capital market support – difficulty in obtaining credit and high interest rates, as well as limited education and skills of the entrepreneur. In fact, a formal public policy to support entrepreneurship does not exist, though there are some initiatives to support micro and small enterprises, such as provisions aimed at encouraging specific economic sectors, though not resulting in much impact on the entrepreneur (SARFATI, 2013).

Among the population of Brazilian entrepreneurs, the proportion of Brazilian women entrepreneurs is in line with their workforce participation. Among incipient entrepreneurs, that is, entrepreneurs heading firms with less than 42 months of existence, 49.6% are women. Among more established entrepreneurs, the proportion of female entrepreneurs falls to 44% (GEM BRASIL 2012).

Considering this scenario, the investment of the 10.000 Women Project of Goldman Sachs in Brazil has been extremely fruitful. Since 2008, FGV-EAESP has been running this project for underserved women entrepreneurs with great success. More than 350 women have passed by the program, benefiting from lectures, consultancy, mentoring, networking events, fairs and chats. Their businesses were monitored and they could improve their revenue and hired new workers with clear

evidence of beneficial consequences for their families and communities. Moreover, the impact of the project also reached the personal life of the participants since most of them improve their self-esteem and they still organize meetings and networking events even after the end of the course.

The benefits have not only been for the women but also for FGV and Goldman Sachs. In being creative and innovative when developing this program, the results have been extremely valuable for the school. All the professors that participated in this project had to change their vision from big to small companies and concentrate their teaching efforts on a group with specific demands. As the women supported by this project have accomplished their objectives, Goldman Sachs Charity Funding also receives the visibility that comes with a successful project. The Project has been featured in various media including newspapers, magazines, television reports, websites and blogs.

Professors Tonelli and Tales have been conducting this project during the last 5 years and the experience has improved research projects at the Research Center on Entrepreneurship and at the Research Group on Organizations and People of FGV-EAESP.



**Prof. Maria
José Tonelli**



**Prof. Tales
Andreassi**

Diversity on Corporate Boards

By Viviane de Beaufort

Viviane de Beaufort, Professor at ESSEC, Director of the **European Center for Law and Economics**, Academic Director of the "Women programmes" and spokesperson on gender equality, shares the results of her research on gender diversity but also diversity of origin on corporate boards in France.

The 2011 quota law in France (setting a target of 40% female members on corporate boards) has enabled women to now effectively sit on company boards throughout the country. Moreover, the impact and consequences of the minority sex in areas of power and influence can now be observed. Indeed, the tide has turned and a certain male

(and white) model is now suffering from obsolescence confronted by a new world and the diversity of our society.

**Women and Governance –
Experience of a change of
paradigm**

Mostly removed from the seats of power women, as an ultra-minority, then minority, have projected an idealised version of how Boards operate and the mission of the female administrator. As with any newcomer, they bring a new eye to things, put their stamp on new decisions and have great expectations.

But as a minority, the complex of the female impostor hits hard. As such, they give recourse to skills and competences to reassure themselves of their legitimacy as a member of the 'female quota', something that makes them meticulously prepare the items on the agenda and also step up the performance of the board which becomes, in the eyes of the boss, is 'more professional, more efficient' and must, moreover, let us remind ourselves, from now on be regularly assessed.

Often impacted in their careers by the vertical and authoritarian exercise of power, and persuaded of the added value of being a listener and a good team player, they have a desire to practice their power in a more collective way. Relatively free of the quest for the attributes of power (*potestas*) which often seem to them superficial (because they themselves have witnessed the sterile results of this largely egotistical competition), they prefer to use power to do things (*potentia*) and strive to undertake tangible action in the name and social interest of the company. They tend to distance themselves from power games and direct conflict, having taken on board that, with rare exception, a brutal face down objectively turns in their disfavour. Very naturally, they develop a capacity for mediation and adaptation and therefore agility and a capacity to influence.

And finally, women cultivate a sharp sense of respect of the rules and ethics. Why? Because largely having been subject to situations of discrimination, they have understood that rules protect. Subsequently, for the female board director, there is no question of circumnavigating the rule – not for her and neither for others and the 'little arrangements between friends'. As such, they risk having to assume an image of psycho-rigidity – at least in the beginning and the time it takes for the change in culture to happen.

A desire for modernity and efficiency drives them – changing the model. At last!

According to the women interviewed within the framework of this research, it is the nature of governance itself that must change. Its approach is judged too financial and not operational enough. They also highlight that HR policy and successor plans, as well as technical and technological skills, are too systematically missing from the agenda. 'Boards are there to guarantee the durability of the company and not only the revenues of the board directors,' declares one of them. They often adopt a medium-term perspective. Board assessment must be more systematic with feedback and reporting used as a way to improve how they operate. The size of the crisis means retuning to essential values: quality of management and composition, and efficient running of the board which must play 'an increased role as the pilot in the airplane', affirms another.

Aware of the added value of diversity

Perhaps because they have had to fight to impose diverse points of view, they are very conscious – beyond even the issue of gender diversity – of the importance of the diversity of career background, origins and age, etc. 'It's the range of skills and diversity of profiles which make Boards rich in character and effectiveness.' Boards should indeed reflect this – complementary member profiles, more women but also more international, younger and more varied in nature. This means composing Boards with different personalities to together form a coherent body where the contact between temperaments and personalities creates added value: that of diversity.'

Women administrators: an issue of change

On a Board, power games between the director and those who supervise him/her are often

complex. The administrator's independence of mind, an essential and required quality in codes of governance, can clash with the director's desire for power. Yet, it has been seen that women administrators are more diligent, preparing meetings, asking questions, opposing those whom they might consider as non-compliant with their convictions. In short, they have courage and seek to influence the team to improve the decision-making process. If the norms of good governance are supposed to encourage independence, speaking up and speaking out among board members is sometimes insufficient.

An innovative new voice, women are often viewed as annoying (but more competent) within a Board or a governing body. As such, nominated women who wish to remain true to their role, and spurred by their idealised conception of a board, may sometimes have a problem of posture – because their behaviour disturbs others. They thus find themselves confronted with a choice: resist and remain firm, or renounce and conform (over-adaptation) and therefore lose their singular added-value. Let us hope that uniqueness will win the day over conformism.

As such, a new issue is raised: is it possible to apply this research to the question of diversity of origin on Boards?

Delving into the academic literature regarding **in minority/in-majority relations** and at the same time moving away from the gender issue, it is possible to open the debate on the **diversity of origin** that has been almost absent (4% of the CAC 40) on Boards in France. As mentioned earlier, a certain male (and white) model is currently going through a crisis of obsolescence in the face of the new world and the diversity of our society.

Qualities linked to the 'in minority' posture regarding

candidates from diverse origins (meaning non-white)

1. *The minority learns to have a capacity to listen to others, develop a capacity for cooperation, compromise, mediation and a capacity for anticipation because it has learnt to 'listen to'...the majority*
2. *The complex of the impostor leads it to be consistent, prepare meetings, take ownership of subjects and ask questions.*
3. *Once its potential leaves discrimination behind it is led to possibly opposing what it might consider as non-compliant with its convictions, and to be very attached to ethics and rules (which protect it).*
4. *Excepting if a reflex of over-adaptation intervenes (too often) or avoidance – hence the major interest in the concept of sufficient minority proportion (like that of more mental than technical preparation because the ability for board members to speak out is sometimes insufficient), the minority can then set itself the choice of resisting or conforming.*



Prof. Viviane de Beaufort

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Unique features of the KBS EMBA

Visionary Project: Offers students opportunities to envision a desirable future in terms of economy, society, and value systems at individual level, then to back-cast those visions to the present time to realize their agenda.

Global Management Seminar: Offers students the chance to understand the difference between overseas management practices and those in Japanese contexts to gain a truly global perspective on generalizable managerial practices.

Field Courses in Japan and Overseas: Students learn logical decision-making via analyses of management practices and their backgrounds in a practical application of fundamental management theories. Client companies' strategic issues are addressed via field research and discussions with their executives and key players. In the case of overseas field courses, students are sent on short-term field study assignments with partner schools in North America, Asia and Africa.



“Education is the way to liberate every human being.”

Hirokazu Kono, Dean and Professor, Operations Management, Keio Business School



The Council on Business & Society: *What we offer*

Global forum

on critical issues at the crossroads of business and society involving academics, students, policy-makers, NGOs and professionals.

White papers and **position papers** on issues key to business and society.

A bank of shared **educational materials** between member schools with an international dimension, available for use in classes, courses and programmes.

Council **Faculty research projects**

Joint courses

and **course modules** bringing together the CSR expertise of the member schools' Faculty.

A Young Leaders Impact Index

which analyses over time how our students and alumni view the world as they graduate, enter and progress through their professional careers.

A quarterly eMagazine

featuring **impact** articles on CSR issues.

Inter-school **Student projects**

Exchange of Faculty to teach **business and society modules** within existing programmes.

Communication and visibility

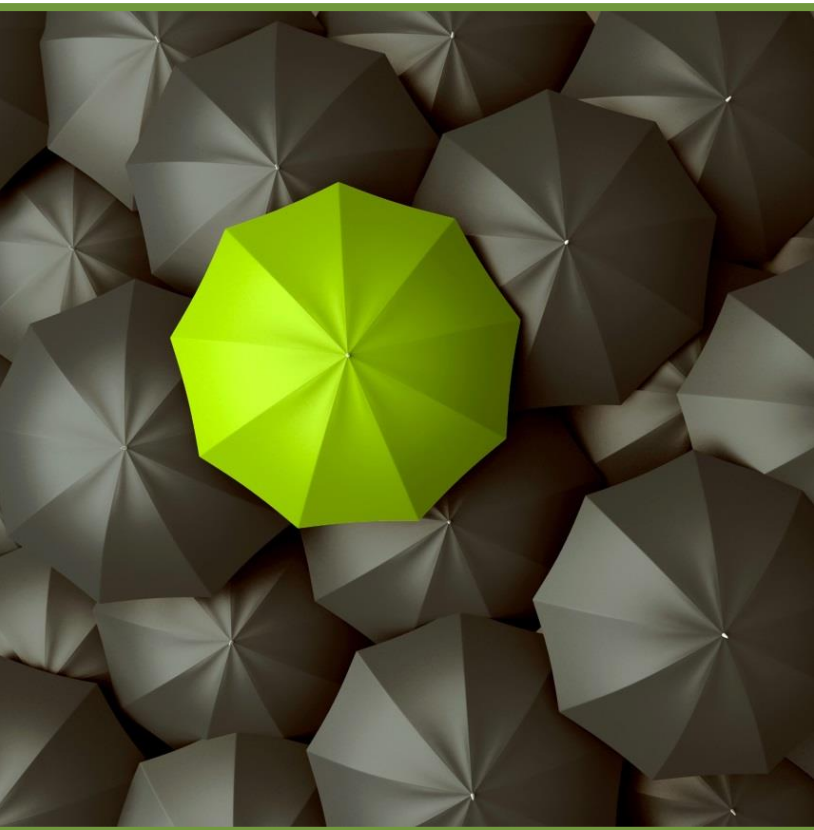
via the **Council Community website** and **blog** featuring regular articles, research and opinion pieces on issues relating to leadership and governance, diversity, sustainability, business ethics, energy, employee health and entrepreneurship.

Student Surveys

summarising how our students view key issues facing business and society.



Getting involved



*A singular presence
with a global mission*

REACH US

The Council on Business & Society website:
www.council-business-society.org

The Council Community:
www.councilcommunity.com

Our LinkedIn Group:
[the-council-on-business-&-society](#)

The latest Council news on Twitter:
[#The_CoBS](#)



Reduce, Re-use, Recycle

