1. The current status of women leaders worldwide
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The challenges and opportunities for women in countries and regions around the world continue to be topics of great interest. In fact, Joshi et al. (2015) recently reported that "gender equality appears to be at the forefront of the global humanitarian agenda" (p. 1459). Although women are now entering the workforce in higher numbers globally and gender diversity in the workforce is increasing (Ali et al., 2011; McKinsey Global Institute, 2015), this progress is "both promising and problematic" (Joshi et al., 2015, p. 1459) because the higher numbers are slow to translate into substantial changes with regard to women in the most significant positions of influence, particularly in politics and business. Yet, progress needs to be tracked and discussed so that targeted and strategic initiatives can be designed and implemented in organizations, industries, sectors, communities, countries, and regions around the world. In addition to mapping global patterns, there must also be an examination of the similarities and differences across cultures, as "traditional gender functions and distinct gender roles can also vary substantially from one society to another" (Madsen and Scribner, 2017).

It is important to understand the current status of women leaders before exploring more deeply how to advance women and leadership theory, to understand girls' and women's individual motivators to lead, to overcome gender-based leadership challenges and barriers, and to develop more women leaders. Hence, the purpose of this chapter is to set the stage for this *Handbook* by presenting background information and data on the general status of women in leadership roles, particularly in politics and business, at the country, region, and global levels. We strategically decided to go deeper into politics and business instead of providing more surface data and adding other sectors (for example, non-profit, education). In terms of politics and business, we have discovered that data are challenging to collect, particularly through peer-reviewed scholarly sources. At the same time we were able to access data from industry, government, and global organizations – such as the United Nations, the World Bank, and the World Economic Forum – that collect key demographic and economic indicators on a worldwide scale to inform global policy and economic development initiatives. In this chapter, we highlight the most critical findings, a result of our concerted effort to interpret meaningful information obtained from the available resources.

This chapter begins with some background and data on the current status of women in politics in regions and countries around the world. The second section provides recent figures on the state of women on corporate boards, followed by an overview of women as chief executive officers (CEOs) (including entrepreneurs). We then explore the current situation of women in senior management roles in regions and countries. Finally, we bring together literature discussing gender parity and predictions of when that parity may be reached, and we share some concluding thoughts.

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WOMEN IN POLITICAL LEADERSHIP

Numerous studies (e.g., Catalyst, 2004; Dawson et al., 2014; Galbreath, 2011) have found a positive connection between the active participation of women in government and politics and increases in a number of democratic outcomes that address social and economic inequality. Because women tend to prioritize, engage with, and advocate issues that have positive societal implications (such as family, health, and education), their influence over public policy and budget allocation improves the quality of life for their entire constituencies, and it also strengthens parliamentary institutions.

Since 1995, when the United Nations (UN) World Conference on Women introduced the Beijing Platform for Action (United Nations, 1995), the argument for the importance of women's participation in politics has evolved. Initial notions of women's empowerment as a justice served to half the population of the world ("it is good for women") have been gradually augmented to emphasize the actual benefits of gender diversity at the political leadership level: as a resource of valuable expertise contributing to progress, innovation, and balanced decision making ("it is good for everyone"). To that end, in March 2015, UN Women declared that it had "set [its] sights on 2030 as the expiration date for gender inequality" (UN Women, 2015, p. 1), with a new global initiative: Planet 50–50 by 2030, Step It Up for Gender Equality (UN Women, 2015). Additionally, on September 25, 2015, in succession to the Millennium Development Goals, the United Nations adopted the new 2030 Agenda for Sustainable Development, which includes the gender equality goal to "ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life" (United Nations, 2015, p. 18).

In addition to strengthening parliamentary institutions with their economic and political acumen, women political leaders serve as role models for younger generations of females by influencing, increasing, and broadening their overall labor force participation. The political empowerment of women has drawn increasing attention and support worldwide, resulting in many celebrated pioneering outcomes. In the past ten years there has been a 12 percent decrease in the number of countries that had never had women appointed as a head of state, while 13 countries (including the Slovak Republic, Thailand, Denmark, and Brazil) elected their first female head of state since 2006 (World Economic Forum, 2016a). The year 2016 was commemorated, among all, with the first major-party female contender in United States (US) presidential election history, Hillary Clinton, and the second-ever female British Prime Minister, Theresa May, who took office in the aftermath of the United Kingdom (UK) decision to exit the European Union (both final prime ministerial candidates were female) (Wilkinson et al., 2016).

However, apart from a few cases of triumphant women politicians, gender parity of political leadership (50:50 gender representation) remains a distant target (Adler, 2015). While the United Nations continues to rally countries of the world in efforts to achieve gender parity, other organizations have helped to capture information about the current status of female empowerment and its global trends. For example, the World Economic Forum (WEF) monitors the worldwide gender gap in politics (that is, compares the ratios of women to men at the highest level of political leadership). In 2015, the global gap was closed by only 23 percent (9 percent improvement over 2006) (World Economic Forum, 2015). Among 145 countries surveyed for one report, the country with the

highest percentage of the gap being closed is Iceland at 72 percent, followed by Finland at 61 percent; yet indicators for 101 countries fall below global averages, the lowest being Yemen, Kuwait, Oman, Lebanon, and Qatar (below 3 percent), while Brunei Darussalam stands at 0 percent. When considering regions rather than individual countries, the highest rankings belong to Asia and the Pacific (26 percent), followed by Europe and Central Asia (23 percent), Latin America and the Caribbean (20 percent), sub-Saharan Africa (19 percent), North America (17 percent), and the Middle East and North Africa region, which has closed just 9 percent of the gap (World Economic Forum, 2015).

One of the indicators considered by the World Economic Forum for evaluation of the gender gap in politics is the ratio of female-to-male ministerial appointments. WEF data reveal that, in 2015, Europe led other regions of the world, having the highest indicator of women in ministerial positions; the four countries with female-to-male ministerial ratio at or above parity were Finland (1.67), Cape Verde (1.13), Sweden (1.09), and France (1.00). Overall, every region, excluding Asia, has been represented among the 27 best-performing countries (with the number of female ministers above 30 percent). At the same time, five countries had no female ministers: Brunei Darussalam, Hungary, Pakistan, Saudi Arabia, and the Slovak Republic (World Economic Forum, 2015).

The Inter-Parliamentary Union (IPU), which conducts annual surveys of the national parliaments of 174 countries, reports that as of January 2015 women represented a 17.7 percent global average of government ministers (a meager increase of 3.5 percentage points since 2005), while the bulk of their portfolios was comprised of stereotypically female sectors (for example, social, family, gender-focused). There were only ten women heads of state (6.6 percent) and 14 women heads of government (7.3 percent) (excluding monarchs) in the world (Inter-Parliamentary Union, 2015c, 2015d).

In addition to monitoring the actual number of seats held by women parliamentarians worldwide, the IPU examines measures undertaken globally to ensure gender balance in election processes. For example, a significant deciding factor for men who contemplate an election campaign is whether they can secure enough support from the electorate. Women, however, have to take into consideration additional aspects that range from culturally accepted gender roles (for example, traditional family focus) and prioritizing the use of their financial resources (that is, balancing investment in their family with investment in their career and campaign) to the established practices of their political parties (that is, the process of nominating candidates for election from within male-dominated networks) (Inter-Parliamentary Union, 2015b; Lawless and Fox, 2013). As a consequence, the number of parliament seats held by women worldwide as of June 1, 2016 was just 22.1 percent (an insignificant increase of 0.3 percentage points over 2014). Regretfully, even in 2015, there were still five all-male houses of parliament in the world (for example, Tonga and Vanuatu in the Pacific Ocean), and countries that had experienced a decline in the number of women parliamentarians (for example, Sweden and South Africa). At the same time, the best-performing countries represent diverse regions of the world, and they not only achieve but exceed global gender diversity targets: Rwanda (63.8 percent women parliamentarians), Bolivia (53.1 percent), Belgium (50 percent), and Cuba (48.9 percent) (Inter-Parliamentary Union, 2015b).

For a more complete picture of women political leaders worldwide, see Table 1.1, which shows a comparison of two sources of reported statistics by region, and see Table 1.2 for a comparison of data on women in politics and political empowerment by country. Table 1.2

Table 1.1   Comparison of data on women in parliament by region

Regions	IPU (2015e) (%)	WEF (2015) (%)
Worldwide	22.7	23
Americas	26.8	
Latin America		20
North America		17
Europe (OSCE* member countries)	25.4	
Europe and Central Asia		23
Sub-Saharan Africa	23.1	19
Asia	19.0	
Pacific	15.9	
Asia and Pacific		26
Arab States	17.9	
Middle East and North Africa		9

Note: *Organization for Security and Co-Operation in Europe

includes a number of variables: the percentage of women in parliament by country based on Inter-Parliamentary Union (2015b) data, each country's ranking based on this percentage, country rankings based on the percentage of legislators, seniors officials, and managers as outlined by the World Economic Forum's (2015) *Global Gender Gap Report*, and the political empowerment rank given to each country by that same source. The political empowerment variable is a combination of three scores. First, it measures the gap between men and women at the highest level of political decision-making through the ratio of women to men in minister-level positions; second, it includes the ratio of women to men in parliamentary positions; and third, it states the ratio of women to men in terms of years in executive office (prime minister or president) for the last 50 years.

Recently, the IPU partnered with the Institute for Democracy and Electoral Assistance (IDEA) and Stockholm University in an effort to better understand what differentiates the highest performing countries from the lowest performing ones. Among deciding factors, they point at special provisions, specifically legislative and voluntary electoral gender quotas introduced by a growing number of countries that recognize the need to ensure gender balance in their political decision-making process (Inter-Parliamentary Union, 2015a, 2015b). Currently, the World Bank Group (2015) estimates that over 40 percent of countries worldwide have enacted parliamentary, local government, and candidate (party) list quotas for women. For example, electorate laws in Bolivia and Rwanda mandate target numbers of women nominated for election to the Lower House (Chamber of Deputies), Upper House (Chamber of Senators), and at the subnational level of at least 50 percent in Bolivia and 30 percent in Rwanda. As an enforcement measure, noncompliance with the law results in the rejection of the list of candidates. Consequently, Bolivia and Rwanda are leading the global political gender parity challenge at 53 percent and 64 percent, respectively (Inter-Parliamentary Union, 2015a, 2015b).

Another type of gender quota is voluntary party quotas. For instance, since 2008, Italy's Democratic Party has implemented a voluntary 50 percent quota for women's placement

Table 1.2   *Comparison of data on women in politics and political empowerment by country*

Countries	% of women in parliament (IPU, 2015b)	Country ranking of % women in parliament* (IPU, 2015b)	Legislators, senior officials, and managers rank** (WEF, 2015)	Political empowerment rank** (WEF, 2015)
Afghanistan	27.7			
Albania	20.7	77	93	50
Algeria	31.6	29	114	55
Andorra	50.0	3		
Angola	36.8	21		38
Antigua and Barbuda	11.1	136		
Argentina	36.2	24	64	22
Armenia	10.7	139	60	125
Australia	26.7	46	36	61
Austria	30.6	37	68	39
Azerbaijan	15.6	108	56	129
Bahamas	13.2	121	8	98
Bahrain			111	138
Bangladesh	20.0	82	123	8
Barbados	16.7	99	5	77
Belarus	27.3	44	7	79
Belgium	39.3	16	61	35
Belize	3.1	162	16	135
Benin	8.4	151		127
Bhutan	8.5	150	102	132
Bolivia	53.1	2	46	10
Bosnia and Herzegovina	21.4	71		
Botswana	9.5	142	22	126
Brazil	9.0	147	30	89
Brunei Darussalam			48	145
Bulgaria	20.4	80	34	48
Burkina Faso	13.3	118		118
Burundi	30.5	38		28
Cape Verde	20.8	73		25
Cambodia	20.3	81	100	109
Cameroon	31.1	35		63
Canada	25.2	55	40	46
Chad	14.9	110		112
Chile	15.8	107	72	42
China	23.6	62	103	
Colombia	19.9	84	1	64
Comoros	3.0	165		
Congo	7.4	152		
Costa Rica	33.3	26	35	20
Cote d'Ivoire	9.2	146		119
Croatia	25.8	51	92	60

Table 1.2   (continued)

Countries	% of women in parliament (IPU, 2015b)	Country ranking of % women in parliament* (IPU, 2015b)	Legislators, senior officials, and managers rank** (WEF, 2015)	Political empowerment rank** (WEF, 2015)
Cuba	48.9	4	28	12
Cyprus	12.5	128	101	124
Czech Republic	19.0	89	76	83
Democratic People's Republic of Korea	16.3	103		
Democratic Republic of the Congo	8.9	148		
Denmark	38.0	18	81	29
Djibouti	12.7	125		
Dominica	21.9	69		
Dominican Republic	20.8	73	33	81
Ecuador	41.6	9	39	31
Egypt			121	136
El Salvador	27.4	43	11	49
Equatorial Guinea	24.0	61		
Eritrea	22.0	68		
Estonia	19.8	85	59	30
Ethiopia	27.8	42	80	44
Fiji	14.0	114	1	110
Finland	42.5	8	55	2
France	26.2	49	57	19
Gabon	14.2	113		
Gambia (The)	9.4	145	38	108
Georgia	11.3	135	49	114
Germany	36.5	23	73	11
Ghana	10.9	138	1	96
Greece	21.0	72	75	91
Grenada	33.3	26		
Guatemala	13.3	118	47	99
Guinea	21.9	69	89	85
Guinea-Bissau	13.7	115		
Guyana	31.3	32	82	37
Haiti	4.2	161		
Honduras	25.8	51	18	74
Hungary	10.1	141	20	139
Iceland	41.3	12	32	1
India	12.0	130		9
Indonesia	17.1	95	91	71
Iran (Islamic Republic of)	3.1	162	106	137
Iraq	26.5	48		
Ireland	16.3	103	51	6
Israel	22.5	66	58	54

Table 1.2   (continued)

Countries	% of women in parliament (IPU, 2015b)	Country ranking of % women in parliament* (IPU, 2015b)	Legislators, senior officials, and managers rank** (WEF, 2015)	Political empowerment rank** (WEF, 2015)
Italy	31.0	36	79	24
Jamaica	12.7	125		75
Japan	9.5	142	116	104
Jordan	12.0	130	120	123
Kazakhstan	26.2	49	26	78
Kenya	19.7	86		62
Kiribati	8.7	149		
Kuwait	1.5	169	107	141
Kyrgyzstan	23.3	64	77	76
Lao People's Democratic Republic	25.0	57		84
Latvia	18.0	92	9	40
Lebanon	3.1	162	119	143
Lesotho	26.7	46	37	68
Liberia	11.0	137	96	47
Liechtenstein	20.0	82		
Lithuania	23.4	63	24	45
Luxembourg	28.3	41	94	53
Macedonia, F.Y.R. of	33.3	26	74	65
Madagascar	20.5	79	86	80
Malawi	16.7	99		95
Malaysia	10.4	140	95	134
Maldives	5.9	158	108	133
Mali	9.5	142		116
Malta	13.0	123	83	86
Marshall Islands	3.0	165		
Mauritania	25.2	55		57
Mauritius	11.6	134	90	120
Mexico	38.0	18	41	34
Micronesia (Federated States of)	0	171		
Monaco	20.8	73		
Mongolia	14.9	110	15	117
Montenegro			78	94
Morocco	17.0	96	110	97
Mozambique	39.6	14		21
Namibia	41.3	11	14	33
Nauru	5.3	160		
Nepal			99	70
Netherlands	37.3	20	84	13
New Zealand	31.4	31	19	15
Nicaragua	39.1	17	17	4

Table 1.2   (continued)

Countries	% of women in parliament (IPU, 2015b)	Country ranking of % women in parliament* (IPU, 2015b)	Legislators, senior officials, and managers rank** (WEF, 2015)	Political empowerment rank** (WEF, 2015)
Niger	13.3	118		
Nigeria				111
Norway	39.6	14	43	3
Oman			118	142
Pakistan	20.7	77	124	87
Palau	0	171		
Panama	19.3	87	6	51
Papua New Guinea	2.7	167		
Paraguay	15.0	109	52	122
Peru	22.3	67	71	67
Philippines	27.2	45	1	17
Poland	24.1	60	21	52
Portugal	31.3	32	45	41
Qatar			112	144
Republic of Korea	16.3	103	113	101
Republic of Moldova	20.8	73	13	58
Romania	13.7	115	62	113
Russian Federation	13.6	117	25	128
Rwanda	63.8	1	53	7
Saint Kitts and Nevis	6.7	153		
Saint Lucia	16.7	99		
Saint Vincent and the Grenadines	13.0	123		
Samoa	6.1	156		
San Marino	16.7	99		
Sao Tome and Principe	18.2	91		
Saudi Arabia			122	121
Senegal	42.7	7		27
Serbia			63	43
Seychelles	43.8	5		
Singapore	25.3	54	54	92
Slovakia	18.7	90	70	115
Slovenia	36.7	22	29	16
Solomon Islands	2.0	168		
South Africa	41.5	10	69	14
Spain	41.1	13	66	26
Sri Lanka	5.8	159	88	59
Sudan	24.3	58		
Suriname	11.8	132	42	90
Swaziland	6.2	155		100
Sweden	43.6	6	31	5
Switzerland	30.5	38	50	18

Table 1.2   (continued)

Countries	% of women in parliament (IPU, 2015b)	Country ranking of % women in parliament* (IPU, 2015b)	Legislators, senior officials, and managers rank** (WEF, 2015)	Political empowerment rank** (WEF, 2015)
Syrian Arab Republic	12.4	129	117	130
Tajikistan	16.9	98		103
Thailand	6.1	156	23	131
Togo	17.6	93		
Tonga	0	171		
Trinidad and Tobago	28.5	40	10	56
Tunisia	31.3	32	105	69
Turkey	14.4	112	109	105
Turkmenistan	25.8	51		
Tuvalu	6.7	153		
Uganda			85	36
Ukraine	11.8	132	27	107
United Arab Emirates	17.5	94	115	93
United Kingdom	22.8	65	44	23
United Republic of Tanzania	36.0	25	104	32
United States of America	19.3	87	12	72
Uruguay	13.1	122	65	106
Uzbekistan	16.0	106		
Vanuatu	0	171		
Venezuela	17.0	96	67	82
Viet Nam	24.3	58	87	88
Yemen	0.3	170	125	140
Zambia	12.7	125	98	102
Zimbabwe	31.5	30	97	66

Note: * Ranking of 174 countries; ** Ranking of 145 countries.

on electoral lists. Overall, according to UN Women and IPU (2015) as of January 2015, legislative candidate quotas have been implemented in 17 countries, seats are reserved for female members in parliament in six countries, and voluntary quotas have been adopted by 11 parties across the globe. The positive global trend, as observed by Adler (2015), is that the number of women leading their countries and/or governments is growing: 92 women took the office in the 2010s, exceeding the combined number of all women elected to lead their countries in the entire twentieth century.

While a number of countries over the past ten years have successfully utilized quotas as an effective stimulant of positive change, recent political dynamics have demonstrated that having quotas does not necessarily guarantee an increased number of women in parliament or ensure their strong voice as parliamentarians (Inter-Parliamentary Union, 2015a). The former Speaker of the Swedish Parliament, Birgitta Dahl, noted that a quota system alone does not solve the problem of female representation in politics because

women need to be prepared and competent to enter the field, and the system needs to be prepared to embrace women politicians; in other words, countries should lay "the groundwork to facilitate women's entry into politics" (Dahlerup, 2005, p. 143).

In addition to cases of covert resistance to implementing quotas (for instance, "Juanitas" – fake female candidates in Mexico), women frequently have to deal with sexual objectification, aggression, harassment, and even violence, both during and post-election. For instance, in June 2016, Jo Cox, British Labour Party Member of Parliament, was fatally shot and stabbed after a meeting in her constituency (BBC, 2016). To mediate such issues, many countries rely on "carrots and sticks" (that is, legislative statutes, oversight, transparency, gender diversity awareness, and financial incentives). For example, in Bolivia more than 4000 incidents against women in local government – registered over a ten-year period – resulted in a 2012 law that criminalized such acts of aggression. In addition, Bolivian parties that elect more women are granted access to additional public funds (Inter-Parliamentary Union, 2015b).

Another successful measure utilized worldwide to increase the capacity and legislative influence of women in parliament is bringing them together in women caucuses and forums, thus allowing women to rally around common objectives, rise above political agendas, and collaborate across party lines, making their voices heard. According to the Database on Women's Caucuses maintained by the IPU, in 2016, 88 countries reported active women caucuses and forums (for example, Forum of Rwandan Women Parliamentarians). Historically, the first women caucuses were introduced prior to 1995 in just six countries (starting with the United States of America in 1977). Six more were added between 1995 and 2000, followed by 11 between 2000 and 2005, while the majority of caucuses and forums became active between 2005 and 2015 (Inter-Parliamentary Union, 2016).

An additional indicator of women's empowerment worldwide is the participation in leadership within national judicial systems. The World Bank and United Nations monitor the representation of women justices in constitutional courts because it can ultimately affect access to justice for the female population, especially in gender-related cases. The World Bank reports that in 2015, of 153 economies with constitutional courts, 26 economies had female chief justices, and 122 had at least one female justice. The best-performing country on this indicator was Sierra Leone, with women representing 60 percent of justices in its constitutional courts, while India closes the list at 4 percent. At the same time, the Middle East & North Africa and South Asia regions reported no women justices (World Bank Group, 2015). Central and Eastern Europe and Central Asia reported the highest regional representation of women in the justice system (approximately 44 percent), followed by Latin America (at 36 percent), while South Asia reported the lowest female representation (less than 10 percent). The United Nations estimated that women represent 27 percent of all judges worldwide (UN Women, 2011). Among international courts, as of 2011, the International Criminal Court was the only one to have achieved gender parity (approximately 58 percent of its judges are female).

Political empowerment of women is an integral component of the gender equality goal, which includes having women in top posts and leadership teams. Robert Zoellick, former President of the World Bank, declared that gender equality is not only smart economics, but it is also a resource and a right. Consequently, unless the issue of gender equality is addressed globally, the world will not be able to release the full potential of half of its

population, which hampers global growth (World Bank Group, 2011). Since 1995, when the Beijing platform outlined a path toward gender equality, the efforts and strides (for example, Agenda 2030: The Sustainable Development Goals, UN Women HeforShe initiative), although uneven across the specific targets, regions, or economies, have been encouraging. However, current global socio-economic and political environments give many reasons for concern.

WOMEN IN BUSINESS LEADERSHIP

The following section provides the latest research on women on corporate boards and women as CEOs, including a paragraph on women as entrepreneurs, followed by women in senior management positions.

Women on Corporate Boards

In addition to the status of women in politics, looking at the representation of women in business settings (that is, women on corporate boards, as CEOs, and in senior management) is also important in understanding and tracking progress for women. The benefits of a gender-diverse board go beyond fair representation of the gender composition of company employees. Research continues to demonstrate positive correlations between gender diversity of the board and corporate performance (Catalyst, 2013; Dawson et al., 2014; World Bank Group, 2015). For example, the *Financial Times* reports that having at least one woman on the board of directors increases the quality of its governance and reduces the likelihood of the corporation engaging in fraudulent activities (Grene and Newlands, 2015). The more comprehensive "business case" for women on boards and in top leadership positions is summarized in a number of reports and briefs, including Catalyst (2013) and Madsen (2015). For example, Madsen summarizes a host of studies in her brief that have found the following benefits to organizations when women are on boards and in top leadership positions: (1) improving financial performance; (2) strengthening organizational climate; (3) increasing corporate social responsibility and reputation; (4) leveraging talent; and (5) enhancing innovation and collective intelligence.

These and other benefits have been utilized by global policy makers (for example, the UN, World Economic Forum, World Bank) as an argument for increased female directorship and membership on corporate and government boards worldwide. While the gender diversity of boards is beneficial to corporate performance, in 2015 the Morgan Stanley Capital International (MSCI) (Lee et al., 2015) world index showed that women held only 18.1 percent of seats on boards across private and public sector organizations. Stock index companies reported the highest number of female board members in the UK (22.8 percent), Canada (20.8 percent), the US and Australia (19.2 percent), and Germany (18.5 percent). The lowest average percentages were registered in Latin America (5.6 percent) and in the Middle East (1 percent).

Across industry sectors, participation of women in technology is the lowest: 6.8 percent for private tech and 10.2 percent for unicorn (over \$1 billion value) companies (Boardlist, 2016). While current gender diversity of boards is low and improvement is slow (a 3.1 percent increase between 2009 and 2015), according to Lee et al. (2015), the numbers

of women on boards and women in decision-making positions continues to climb. Additionally, the analysis of MSCI World Index companies suggests that the likelihood of female representation on boards increases in companies led by a strong female leader; as of August 2015, 57.9 percent of surveyed companies with female CEOs reported three or more female board members, as compared to 30.3 percent of surveyed companies led by male CEOs (Lee et al., 2015). Kramer et al. (2006) found that increasing the number of women in a boardroom to three or more – a "critical mass" – changes boardroom dynamics substantially and enhances the likelihood that women's voices and ideas are heard.

Other measures currently utilized worldwide to increase female representation on boards include quotas introduced by different countries for their publicly listed companies. According to the World Bank Group (2015) report, *Women, Business and the Law 2016*, such country quotas range from having at least one woman on the board (for example, Israel, India) to at least 40 percent of seats held by women (for example, Iceland, Norway, and Spain). A 2012 law adopted by the European Commission requires that by 2020 large publicly listed companies in Europe will attain a minimum of 40 percent of women in non-executive board member positions (World Bank Group, 2015). Based on its analysis of gender diversity on the corporate boards of World Index companies, Lee et al. (2015) suggests that it is quite feasible to achieve 30 percent women on boards by 2027 or earlier, if corporations were to "double the proportion of new board seats taken by women" or, alternatively, through "turnover of existing board seats" (p. 20).

Women CEOs

Despite major advancements for female leaders in several areas, women who hold the most senior positions in corporations worldwide are still in the vast minority. Recent studies have shown that women hold fewer than 5 percent of CEO positions in major corporations across the globe. An examination of some of the largest companies in the US (in Fortune 500 and 1000 companies), the UK (FTSE 100), and Canada (Financial Post 500) demonstrates this pattern at less than 5 percent (Adler, 2015). A broader study that represented almost 22 000 publicly traded corporations in 91 countries also found fewer than 5 percent of firms had women CEOs (Noland et al., 2016). Another research group has published numbers indicating a range of 9–12 percent of worldwide companies which have a woman CEO (or equivalent top position title) (Grant Thornton, 2014, 2015). These higher numbers likely stem from the inclusion of private and smaller companies. Though cited percentages vary somewhat among different studies, the overall message remains: although women are gaining significant ground in the labor market generally – and to some extent in the levels of middle and even upper management – only a small number of women are reaching the very top position in their organizations.

In their recent study of nearly 22 000 firms, Noland et al. (2016) ranked geographical regions in terms of percentage of companies with a female CEO. The highest percentages of top women leaders were found in Eastern Europe and Central Asia (8 percent), Southeast Asia (8 percent), and the Middle East and North Africa (7 percent). Southern Asia and sub-Saharan Africa were next on the list, each with 5 percent. North America, Europe, and Oceania each had 4 percent; and the two regions with the lowest percentage of female CEOs were East Asia and Latin America, each with 3 percent. Perhaps surprisingly, the top regions cited here are not typically expected to be leaders in women's rights

or even general human rights, which affirms Adler's (2015) assertion that women CEOs are not located exclusively in "female friendly" countries (p. 39); they are found in every region in the world. In their exploration of why there are higher percentages of women senior leaders in Russia and Eastern Europe, for example, some point to past communist rule through the former Soviet Union, under which "leaders promised 'equal opportunity for all', best demonstrated through the promotion of women in the rapidly expanding service sectors" (Grant Thornton, 2014, p. 10). The same group attributes the relatively high percentage of female leaders in Southeast Asia and other emerging economies to the fact that many families still live in multigenerational homes or near family members who are able to provide child care, allowing women more opportunities to seek high-level leadership roles (Grant Thornton, 2014).

Although other research groups cited somewhat different numbers for how female CEO percentages break down by region, we cannot provide a direct, side-by-side comparison of the reports as they have defined world regions differently. For example, Dawson et al. (2014) reports the following percentages of companies with female CEOs: Emerging Asia (6.6 percent), Developed Asia (4.4 percent), Europe (3.5 percent), North America (3.3 percent), Latin America (2.0 percent), and EMEA[1] (1.9 percent). Though women CEOs are rare in every region, some countries and regions are consistently ranked by researchers near the bottom for having women in top leadership positions. Generally, these low percentages are greatly influenced by national culture, which, as outlined in a number of chapters in this *Handbook*, can make it difficult for both men and women to accept women as senior leaders in the workplace (Madsen et al., 2015). Many cultural perceptions inhibit women's top leadership opportunities; women will have the chance to move ahead in substantial numbers only as cultural perceptions begin to shift (Ngunjiri and Madsen, 2015).

Just as women are more likely to hold the CEO position in certain geographical regions, so more women hold the top spot in specific industries. A 2016 survey conducted by the World Economic Forum (2016b) found the greatest percentage of women CEOs in the media, entertainment, and information sector (13 percent), followed by consumer (10 percent), and mobility and professional services (both with 9 percent). Women were under-represented in other fields, such as energy (none of the companies surveyed had a female CEO), basic and infrastructure (2 percent), and information and communication technology (5 percent).

In addition to women having more leadership success in certain industries, women are also more likely to reach high-level senior positions in specific C-suite or director roles. In this section we have focused thus far only on the CEO, a position held by very few women, but women have had more success globally in other senior roles. One survey showed that women hold the position of human resource director in 27 percent of corporations worldwide, chief financial officer in 18 percent of companies, and chief controller in 14 percent of firms (Grant Thornton, 2015). Advocates for greater opportunity for women in senior leadership hope that as women hold more and more C-suite positions, they can become better positioned to move into the CEO spot. More details on women in senior positions are discussed in the following section.

Of course, not all women achieve senior leadership by working their way up the corporate ladder. According to Adler (2015), many women become the chief executive by launching their own business, and like women in established corporations, their success

can also be heavily influenced by their home country. The Global Entrepreneurship and Development Institute (GEDI), in its Female Entrepreneurship Index, recently ranked 77 countries in terms of their ability to foster success in high-potential women entrepreneurs, giving each a success percentage score. Of 77 nations, the ten best countries for women entrepreneurs were ranked as follows: US (82.9), Australia (74.8), UK (70.6), Denmark (69.7), Netherlands (69.3), France (68.8), Iceland (68.0), Sweden (66.7), Finland (66.4), and Norway (66.3) (Terjesen and Lloyd, 2015). Though these scores show some bright spots globally, more than half of ranked nations (47 of 77) received a score below 50 percent, indicating significant room to improve the national climate for women who want to start a business. The five lowest-ranked nations were Iran (20.6), Uganda (18.4), Bangladesh (17.9), Malawi (15.5), and Pakistan (15.2) (Terjesen and Lloyd, 2015).

Diversity does seem to be a key component of growing female leadership at the highest levels, culminating in the CEO position. One study found that 14 percent of companies with women in senior management have female CEOs (Grant Thornton, 2013), a higher percentage than companies overall. And those companies with a larger percentage of women in upper management may also have a financial advantage. In their study of the business case for increasing female leadership in corporate settings, Noland et al. (2016) found no real effect on firm performance merely from the presence of a female CEO. However, there was a demonstrable advantage to firm performance when there were a significant number of women executives, which "underscores the importance of creating a pipeline of female managers and not simply getting women to the very top" (p. 16).

Finally, there is more evidence that even though change to women's leadership at the highest level seems to be happening at a glacial pace, such changes can begin to snowball. Adler (2015) noted that women are leading global firms in greater and greater numbers, "with the vast majority being the first woman whom their particular firm has ever selected to hold such a senior position" (p. 39). Combined with greater numbers of women in other high leadership roles, the pipeline can continue to grow, and women's voices and influence can become a stronger force within the global corporate environment.

Women in Senior Management

Just as women face many barriers to reaching the CEO position in corporations worldwide, there are also numerous challenges to women seeking to reach roles in senior management. According to a recent World Economic Forum (2016b) report, even though today's women are, on average, better educated than men across the world, and they are participating more fully in the professional realm than ever before, women are only 28 percent as likely to rise to leadership positions as men. In fact, according to Lakshmi Puri, UN Women Deputy Executive Director, 75 percent of women in the world are "trapped in informal and low paid jobs" (Puri, 2016, p. 3). Even when women enter firms at the same rate as men (which does not always happen, although their tertiary enrollment rates are higher on average across the globe) (Grant Thornton, 2014), their proportional representation at each level of the corporation decreases, dropping from 33 percent at the junior level, to 24 percent at mid-level, 15 percent at senior level, and 9 percent at CEO level (World Economic Forum, 2016b). In this section we examine how successfully women are reaching positions of senior management across the world and throughout various industries. We also explore some factors that influence women's advancement today and

what leaders may need to do in the future to improve the senior leadership environment for women.

In their most recent report on women in corporate leadership, researchers at Grant Thornton (2016) found that, as a global average, approximately 24 percent of senior leadership positions are held by women, and that number has stayed fairly consistent for over a decade. This specific report showed Russia as the global leader for percentage of women in senior leadership (45 percent), and it has been at the top of those lists consistently for years. Other Eastern European countries are also highly ranked, dating back to egalitarian principles touted during the Soviet era (Grant Thornton, 2016). Researchers have also identified another region to consistently show high levels of senior leadership: Emerging Asia – with Thailand (26.5 percent), Malaysia (26.2 percent), Singapore (25.1 percent), Philippines (24.6 percent), and Taiwan (24.3) – shows relatively strong percentages of women holding senior management positions (Dawson et al., 2014). This is in stark contrast with other Asian countries, such as South Korea and Japan, which have much lower levels of female leadership (Dawson et al., 2014). Interestingly, it seems that over the past decade, countries that have traditionally had stronger economies overall are those that have consistently had lower proportions of women in senior management than many emerging nations. For example, a recent report showed that in the US, Canada, France, Germany, Italy, Japan, and the UK, women held just 21 percent of senior roles, as opposed to the 32 percent held by women in the more emerging economies of Brazil, Russia, India, and China (Grant Thornton, 2014).

Surprisingly, it can be difficult to find current and consistent data on the exact percentages of women serving in senior management roles across the world. The scope is beyond what is possible for many academic projects, and corporate and nonprofit reports often use varied criteria, making a direct comparison impossible. Yet these data are still informative, and when understood in the context of how they are gathered, can be useful in tracking trends and the most up-to-date status of women in top leadership positions. Table 1.3 charts three separate research reports, and although the rankings vary (since not all countries are considered in each report), the numbers can provide critical insights for researchers, practitioners, and policy makers.

Though women are under-represented in senior management positions in nearly every industry, some fields are more likely to have women in key roles. Noland et al. (2016) found that women had a higher share of executive roles in the financial, health care, utilities, and telecommunications areas, with fewer women leading in companies centered on basic materials, technology, energy, and industrials. The 2014 Grant Thornton report linked high levels of women's leadership to businesses that are closely allied with the public sector, such as education and social services; hospitality and professional services also have higher numbers of women executives than global averages.

As we look toward parity in female senior management, we must consider not only which industries are hiring women, but also the specific roles women are filling. As mentioned in the previous section, women are not equally represented in all C-suite roles. Female CEOs are the least common, but women are also rarely chief operations officers (COO) (one of the primary positions from which the CEO position is promoted) nor do they hold other important positions that carry profit and loss responsibilities. Women are more heavily concentrated in human resources, communications, and finance – positions that are less likely to have a direct route to the CEO role (Dawson et al., 2014).

Table 1.3   Women filling senior leadership roles by country: top and bottom

Source	Top 10 countries	Bottom 5 countries	Method used to identify top and bottom
Catalyst (2014)	China 51% Poland 48% Philippines 37% Thailand 36% Germany 31% Hong Kong 30% Turkey 30% South Africa 28% New Zealand 28% Peru 27%	UK 19% India 19% Netherlands 11% UAE 11% Japan 7%	The countries in the Catalyst tables measure their workforce using the International Standard Classification of Occupations version ISCO-88, and the relevant category. It cites data from the Grant Thornton International Business Report 2013: *Women in Senior Management: Setting the Stage for Growth*.
Dawson et al. (2014)	Thailand 27% Malaysia 26% Sweden 26% Singapore 25% Philippines 25% Taiwan 24% Argentina 22% Norway 22% Finland 19% Australia 19%	South Korea 1% Pakistan 7% Chile 7% India 7% Japan 8%	Identifying and mapping 28,000 senior managers at 3,000 companies worldwide. Percentages have been rounded.
Grant Thornton (2014)	Russia 43% Indonesia 41% Latvia 41% Philippines 40% Lithuania 39% China 38% Thailand 38% Estonia 37% Armenia 35% Georgia 35%	Denmark 14% Germany 14% UAE 14% India 14% Switzerland 13% Japan 9% (6 countries are included here because four countries are at 14%).	Data come from 6,700 interviews with senior executives from mid-market, privately held businesses in 45 countries worldwide.

The segregation of women in specific roles can lead to a simple focus on the number of women in leadership without paying heed to which roles they are actually filling, and can disguise the fact that women are rarely holding decision-making senior positions (ManpowerGroup, 2015). For women to truly achieve economic equality, they need to be fully represented at all levels and roles, including those where key business decisions are made, which will prepare women to succeed in senior management positions.

Numerous factors contribute to the unequal distribution of women at senior management levels, and many are discussed at length later in this *Handbook*. Although women are closing the education gap worldwide, some posit that women are not necessarily

studying in fields that will lead them to corporate leadership (Grant Thornton, 2014). While nations are investing in girls' education, and companies are investing in junior female employees' training, the World Economic Forum (2016a, 2016b) argues that these investments are not being fully realized if women are leaving firms before reaching their full potential. This factor alone should give governments and organizations strong motivation to create more creative and effective policies and procedures.

As will be discussed later in this *Handbook*, other advocates for women's advancement assert that companies need to change the way they define leadership; recruit, hire, and promote women more effectively; support stronger work–life integration policies and practices, including flexible work time and better child care options; strengthen paternal leave policies; design women-only leadership development programs and initiatives; and implement other innovative solutions. Specific, targeted efforts will be necessary to advance women toward equality in senior management (e.g., Dawson et al., 2014; Ernst & Young, 2016; Grant Thornton, 2016; International Labour Organization, 2015; Ngunjiri and Madsen, 2015).

PARITY PREDICTIONS

The path to parity shows both progress and challenges. Information reviewed thus far indicates that, since the Beijing Platform for Action was introduced in 1995 and especially in the last decade, gender diversity efforts have become more global, prominent, focused, and fertile (Inter-Parliamentary Union, 2015b; International Labour Organization, 2015; Lee et al., 2015; UN Women, 2016a, 2016b; World Economic Forum, 2016b). However, there remain cultural, economic, and political hurdles that add to the complexity of these efforts, and there is substantial work left to be done. There is also a discourse among global economic development agencies and leaders on how long it will take humanity to achieve gender parity and how to go about reaching that destination in the most efficient and effective manner. Thus, gender leadership quotas that have been legislatively and voluntarily enacted in many countries (as a temporary measure compensating for inherent cultural and political gender stigmas) have led to an ongoing debate about their effectiveness and justification (Dahlerup, 2005; Inter-Parliamentary Union, 2015a).

For corporate boards, target quotas and dates to increase women's representation differ depending on agencies advocating for corporate gender parity. For instance, the US Government Accountability Office (2015) estimates that, at the current rate, gender parity on corporate boards will be achieved in 40 years, while Lee et al. (2015) offers two scenarios, where 30 percent female representation on corporate boards is achieved by 2027 at the "business as usual" rate, and by 2020 at an "accelerated" rate. Ernst & Young (2015) pointed out that women accounted for only 16 percent of S&P 1500 board members in 2014, a 5 percent increase over ten years. Basic modeling with mathematical functions reveals that using 16 percent as a starting point, and at a rate of 5 percent increase every 10 years, it will require 230 years to arrive at 50 percent. At the same time, Catalyst states that in 2015, 14.2 percent of companies led by a female director in the S&P 500 Index have been or are approaching 50 percent female representation on their boards (Catalyst, 2015). This shows that parity is possible.

In a more comprehensive outlook, the World Economic Forum, in its press release

for the 2014 Gender Gap Report, estimated that gender parity was 81 years away (based on the data comparisons between 2006 and 2014), while its press release for the 2015 Gender Gap Report downgraded the previous prediction to 118 years, based on a mere 4 percent of the overall global gender gap being closed between 2006 and 2015 (World Economic Forum, 2014, 2015). At the same time, the Global Gender Gap Report for 2015 reveals considerable variation in the performance of individual indicators that comprise the global gender gap. Thus, gender parity is considered to be already achieved in the higher education attainment indicator, while the skilled labor indicator falls behind at 75 percent, and the leadership and political empowerment indicator is the lowest yet at 28 percent (World Economic Forum, 2015). A more optimistic (though perhaps less statistically based) opinion is revealed in a recent study of gender diversity in leadership. ManpowerGroup (2015) reported that, during interviews, 222 male and female leaders from 25 countries around the globe expressed their shared expectation that gender parity will be achieved within the Millennials' generation.

We believe that gender parity is no longer an abstract idea, that it has already become a reality in a few sectors of a few countries. In November 2015, Bloomberg reported that Canada's newly elected Prime Minister, Justin Trudeau, named 15 women into his 30-member cabinet. When asked why an equal cabinet was important to him, he famously responded, "Because it's 2015" (Kassenaar and Wingrove, 2015, para. 3). Yet we readily acknowledge that there is still substantial work to be done to achieve gender parity more comprehensively.

CONCLUSION

This chapter has summarized the background and available data on the current status of women in regions and countries around the world as it relates to political leadership. We then provided current data on the state of women in business leadership, which included sections on the general situation of women on corporate boards, women as CEOs (including entrepreneurs), and women in senior management roles in regions and countries. We then briefly discussed gender parity and provided examples from various groups on when this parity is predicted to occur. Given the constraints of this volume's chapter lengths, we summarized a limited number of sources. However, we recommend that readers study full versions of our references to gain deeper insight on this topic.

Developments of the last 20 years are genuinely encouraging. The 1995 Beijing Platform sparked dialogue about diversity and unconscious gender bias. Through the initiatives of the United Nations, World Bank, World Economic Forum – and many other global, national, and local organizations, leaders, and citizens – we have arrived at a tipping point, where the real commitment and conscientious gender inclusion begins. At the "StepItUp Global Leaders' Meeting on Gender Equality and Women's Empowerment: A Commitment to Action" (UN Women, 2016b), a number of heads of state agreed that it is indeed time for more action. Angela Merkel, Chancellor of Germany, stated, "Commitments are good. Action is better. Let us take action!" (p. 31). Prime Minister of Belgium Charles Michel exclaimed that "twenty years after the Beijing Declaration and Platform for Action, the time for balance sheets is over; we have to move toward concrete and accelerated implementation" (p. 53). Adrian Hasler, Prime Minister

of Liechtenstein, said, "The full inclusion and participation of women is not a matter of political correctness, but rather an indispensable element of success" (p. 98). And we agree.

As mentioned previously, it is important to understand the current status of women leaders before exploring more deeply how to advance women and leadership theory (Part II), understand girls' and women's individual motivators to lead (Part III), overcome gender-based leadership challenges and barriers (Part IV), and develop more women leaders (Part V). The remainder of the *Handbook* provides the best thinking available on how to continue the work of strengthening the impact of women toward achieving gender parity. Let us keep marching forward, taking the necessary steps to enable more women to find their voices and take the lead in whatever ways they choose.

NOTE

1. EMEA is assumed in this instance to refer to Middle East and Africa only (excluding Europe because it has its own reference in the rankings).

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