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A Study on Women's status in corporate management

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ABSTRACT

The changing panorama of gender diversity within corporate leadership is encompassed in the abstract of the role of women in business management. The necessity of having women in important decision-making roles in the corporate world has come to be recognized more and more throughout time. Empirical evidence suggests that inclusive leadership teams that include women foster greater innovation, creativity, and overall corporate performance. Despite advancements, obstacles that prevent women from advancing into managerial positions include preconceptions, unequal chances, and gender bias. A more inclusive workplace has been promoted by policies, mentorship programs, and campaigns supporting equal pay, among other attempts to resolve these inequities. Women leaders emphasize teamwork, empathy, and clear communication, and they contribute special perspectives and abilities to management.

INTRODUCTION

A greater understanding of the importance of diversity and inclusivity in the corporate sector has resulted in a revolutionary change in the role of women in company management in recent decades. Women have always been marginalized and underrepresented, but they are currently significantly increasing their number of

leadership roles in a variety of professions. It is becoming more widely acknowledged that this change is not just a question of social justice but also a strategic necessity for promoting innovation, improving organizational effectiveness, and guaranteeing the long-term viability of organizations.

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HISTORY

The history of women in managerial positions in businesses is a complicated one, characterized by shifting social norms, shifting financial systems, and an ongoing fight for gender parity. Below is a summary of significant turning points in the history of women's involvement in corporate management:

19th Century:

The History of Entrepreneurship: During the 1800s, a large number of women engaged in commercial ventures, frequently operating within the boundaries of small or family-run companies. They worked in retail, food production, and textiles, among other industries.

The early 20th century

Restricted Opportunities: In the early 20th century, women had considerable obstacles while trying to obtain management positions. Due to societal standards, women's major responsibilities were within the home, which restricted their access to formal education and career prospects.

Both World Wars I and II:

labour Expansion: Women joined the labor in great numbers during both World Wars to take up responsibilities left empty by men who had enlisted in the military. The fact that women were now assuming managerial roles across a range of businesses signified a dramatic change.

The Post-War Era

Return to Customary Duties: Following the wars, a lot of women were expected to take up their customary roles as housewives. Nonetheless, a few persisted in pursuing professions in business, creating the foundation for next generations.

The 1960s and 1970s:

Restricted Initiatives: Affirmative action and diversity programs were introduced by companies in reaction to shifting societal views. Even Nevertheless, the proportion of women in middle and top management positions grew gradually.

The 2000s to the Present

Growth of Women Entrepreneurs: Women have led innovation and entrepreneurship in a big way in the twenty-first century. Successful businesses are being founded and led by women, which is advancing technology and the economy.

SCOPE

The inclusion of women in important decision-making roles has been a focus of conversation and action as businesses embrace the concepts of equality and diversity. Studies have regularly shown that businesses with diverse leadership teams—including women—perform better than their peers when it comes to inventiveness.

Women are taking on more and more leadership responsibilities in a variety of businesses, from executive to board membership. The scope include positions in the C-suite, such as CEO, CFO, and other

positions where women provide their special insights and abilities to lead companies.

Innovation and Entrepreneurship:

By starting and running their own companies, women are becoming more and more successful entrepreneurs. The breadth is broad, encompassing a number of industries, as female entrepreneurs spur economic growth, innovate, and found new businesses.

Organizations recognize the importance of diversity and inclusion, leading to a broader scope for women to contribute to policies and initiatives that foster a more inclusive workplace. Women are actively involved in shaping diversity strategies, mentorship programs, and initiatives that address gender bias.

Global Business and International Leadership:

Women play an essential role in the globalization of businesses, contributing to international management, cross-cultural leadership, and global strategy development. The scope extends to women influencing decision-making processes on a global scale.

Corporate Social Responsibility (CSR)

Corporate social responsibility programs, women frequently have a significant impact. They promote moral behavior and community involvement while supporting environmentally and socially conscious corporate operations.

Digital transformation and technology:

The opportunities for women in technology leadership roles are growing as technology continues to change the business environment. Women add skills in fields like artificial intelligence, data analytics, and information technology to digital transformation projects.

Gender Equality

To assist the upcoming generation of female leaders, women in business frequently participate in mentorship programs and educational efforts. The scope includes mentoring, experience-sharing, and building a network of support for women who aspire to be successful in business.

Even while women now play a wider range of positions in business, problems with work-life balance and gender bias still exist. Sustained endeavors to tackle these obstacles will augment the extent and influence of women in molding the forthcoming corporate terrain. Reaching the full potential of women in business is not merely a question of equity; it is also a critical strategic need for long-term, profitable enterprise

IMPORTANCE

Women often bring unique perspectives, experiences, and problem-solving approaches to the table. This diversity of thought fosters creativity and innovation within the organization, leading to better decision-making.

Enhanced Collaboration and Team Dynamics

Women are known for their collaborative leadership styles. The ability to build strong relationships and foster teamwork contributes to a positive work environment and effective collaboration among team members.

Improved Financial Performance:

Women leaders frequently demonstrate great degrees of resilience and adaptability. The ability to successfully navigate and lead through change is a crucial component of organizational success in a corporate environment that is changing quickly.

Role modeling and mentoring:

Aspiring professionals look up to women in leadership roles as mentors and role models. Their accomplishments serve as an example to others and aid in the establishment of a varied talent pipeline within the company.

SUCCESSFUL BUSINESS WOMEN'S

Mazumdar-Shaw Kiran:

One well-known person in the Indian biotechnology industry is Kiran Mazumdar-Shaw, the founder and chairperson of Biocon Limited. She has been instrumental in turning Biocon into one of the top biopharmaceutical businesses in India.

Ambani Nita:

Reliance Foundation Chairperson and Founder Nita Ambani is the industrialist Mukesh Ambani's wife. She participates actively in community development, sports, education, and philanthropy.

Chanda Kochhar:

CEO of Nykaa, Falguni Nayar has been a driving force in the beauty and cosmetics e-commerce sector in India. Nykaa has become a leading online platform for beauty and skincare products.

Vandana Luthra:

Vandana Luthra is the Founder of VLCC, a well-known chain of wellness and beauty centers. She has been a pioneer in the wellness and beauty industry in India.

Arundhati Bhattacharya

A former chairperson of the State Bank of India (SBI), was the first woman to head the biggest public sector bank in the nation. She was instrumental in simplifying and modernizing SBI's operations.

In addition to being successful in their areas, these women have knocked down barriers and open

PROBLEMS AND SOLUTIONS OF WOMEN FACES

Discrimination: Despite being against the law, gender discrimination is still practiced in this industry. Three-quarters of the female applicants are questioned by interviewers regarding their parental and marital status. A startling 40% of all women believe that they must carefully guard details about their families during job interviews, even if they are not asked about them directly.

Solution: Women who experience inequality and prejudice at work should speak candidly about the problem and inform their human resources department. In that scenario, the organization is responsible

for appropriately addressing the problem. It is incumbent for the owners to lead by example by stepping up and taking decisive action against it. They have to educate their staff on discrimination based on gender.

Discovering Your True Worth: A NYU social psychology professor assigned a computer shopping essay to one hundred men and women. Women paid themselves 18% less than men when asked how much they would pay someone to create the same composition, despite the fact that other evaluators thought their work was equivalent. Women tend to underestimate their own abilities and services in comparison to males. Business applications of this study are straightforward because women may be more prone to undervalue their prices. Women may find it challenging to benefit from their firm as a result of this behavior.

Evaluate your abilities and offerings and begin estimating the approximate cost of your services. This procedure allows you to be able to do

Business applications of the findings are straightforward because women may be more prone to undervalue their price. Lack of Support: Female IT employees frequently express the notion that their colleagues are not receiving enough assistance. They also feel unsupported at home when friends and relatives still hold onto cultural prejudices against women in the workforce. It is still difficult for female IT workers to strike a healthy work-life balance because of attitudes regarding women's roles at home. In actuality, newlyweds also reduce the

length of their paid maternity leave because of concern that their absence will cost them a job or a promotion.

Solution: Addressing prejudice and inequality in the workplace is difficult on its own, but it makes matters considerably more difficult. Women often bring unique perspectives, experiences, and problem-solving approaches

REVIEW LITERATURE

Several subjects are covered in a thorough analysis of the literature on women's roles in business, such as gender diversity, leadership, obstacles, and the effect of women on organizational performance. A synopsis of the major conclusions drawn from the literature is given below:

Diversity in Gender and the Performance of Organizations:

Several studies show that increased organizational performance and gender diversity in leadership are positively correlated. Businesses with diverse leadership teams typically exhibit higher levels of innovation, better decision-making, and improved financial performance.

Style of Leadership

The obstacles that women encounter when pursuing leadership positions have been widely discussed in the literature. Stereotypes, lack of mentors, restricted access to networks, and gender bias are some of these obstacles. For many women, breaking through the "glass ceiling" continues to be an enormous challenge.

Cultural and societal factors' effects

An important influence on the opportunities and challenges faced by women in the economic sector is that of culture and society. Women's job choices and success are frequently influenced by societal expectations, gender conventions, and traditional roles.

Work-Life Harmony:

in this literature, balancing personal and professional lives is a recurring issue. Women frequently struggle to strike a work-life balance, and measures within organizations—like flexible work schedules—are recognized as essential to helping women advance in their careers.

Female Entrepreneurs:

The growing number of women in entrepreneurship is examined in the literature. Startups run by women greatly boost economic development and creativity. Concerns still surround funding access and eliminating gender prejudice in entrepreneurship environments.

Effect on the concept of Corporate Social Responsibility (CSR):

CONCLUSION

Future holds promising opportunities for women in business management, especially as awareness of the benefits of gender diversity grows. Continued advocacy, education, and the commitment of organizations to creating inclusive environments will pave the way for more women to excel in leadership roles.

In conclusion, the narrative of women in business management is one of progress, resilience, and the collective endeavor to create a workplace where everyone, regardless of gender, can contribute and thrive. As efforts persist to address challenges and promote diversity, the hope is for a future where women's roles in business leadership are not only acknowledged but celebrated and embraced.

The landscape of women's roles in business management is dynamic and ever-changing, reflecting advancements, obstacles, and the continuous quest for workplace gender equality. Women have come a long way in overcoming obstacles and taking on leadership roles in a variety of industries over the years. Nonetheless, a number of major themes come out of both the literature and actual experiences:

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