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Transformational Leadership and Gender Diversity: A Mixed-Methods Study on the Effectiveness of Women in U.S. Fortune 500 Companies:

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Abstract: Female leadership receives continuous attention from corporate firms because gender diversity creates innovative approaches that lead to financial advancement. A study examines female executive performance levels within U.S. Fortune 500 enterprises combined with investigating organisational performance impacts due to gender diversity implementation. The research framework contains data from female executive interviews, HR professional data, diversity officer case studies, and corporate reports. Companies that support female leadership across all management sectors achieve superior financial outcomes and enhanced innovation rates with better staff loyalty. A woman leader employs transformational conduct to build teamwork, moral standards, and inclusive choices. Even though women contribute multiple benefits to organisations, these values do not entirely overcome active barriers that prevent their career advancement, particularly discriminatory actions, unequal pay structure, and limited mentorship resources. Organizations must develop leadership programs that establish unbiased evaluation systems through equal policies to create gender-diverse leadership. The study presents recommendations for business executives and government officials to explain how gender equality enables better organizational performance and business effectiveness.

Keywords: Women in Leadership, Gender Diversity, Corporate Governance, Organizational Performance, Transformational Leadership.

Introduction: Executive leadership positions with diverse gender participation are critical for corporate governance since they enhance organisational achievement, executive directive choices, and workplace fertility. Women have been growing their representation in leadership roles throughout multiple decades. The statistics regarding gender inequality persist at high levels among top executive teams, corporate boardrooms, and upper management functions (World Economic Forum, 2023). The journey of women in leadership faces challenges because society holds negative views towards women, while they also face income disparities and insufficient sponsor-like relationships. The workplace environment for women involves more substantial evaluation processes with limited resource availability and ongoing gender discrimination that business executives aim to resolve through inclusive leadership practices (ILO, 2023). Premier leadership structures should include maximum team diversity to solve gender equality problems in organisational leadership.

1. Gender Diversity and Corporate Performance:

Multiple studies reveal that higher corporate performance results from having diverse gender representation among workplace personnel. Companies with more female executives demonstrate better performance from multiple perspectives, including financial outcomes, innovation development, and keeping employees (McKinsey & Company, 2023). Companies listed among the most gender-diverse organizations achieve a 15% profit increase beyond regular rates, according to McKinsey & Company (2023). Organisations with a 30% minimum female board participation achieve superior financial outcomes, improved stock market response, and a higher corporate social responsibility focus (Catalyst, 2022). Post and Byron (2015) found in their study that organisations get support from female executives who help them minimise risks and make thorough strategic plans while establishing high moral standards of corporate governance. Multiple business experts agree that gender diversity fails to ensure standard corporate success across all businesses. Research has shown that performance outcomes stem from specific cultural and leadership approaches that face industry challenges instead of primarily connecting to gender representation, according to ILO (2023). Organisations need leadership development systems to help gender-diverse executive groups perform at the maximum level possible.

2. Women's Leadership and Theoretical Perspectives:

The transformational leadership theory and role congruity theory analyse women's leadership roles.

Female executives create strong organisational cultures by deploying their transformational leadership methods that involve inspirational mentoring activities and team empowerment, as Bass (1985) describes. Such leaders employ transformational practices that unify collaborative approaches, emotional leadership, and ethical conduct to generate better employee commitment and organisational sustainability (Eagly & Carli, 2021). Societal norms about leadership and stereotypes establish barriers that prevent women from reaching senior business leadership roles, according to Role Congruity Theory (Eagly & Karau, 2002). Research demonstrates that gender significantly influences leadership effectiveness because it directly affects organisational performance patterns.

The compelling justification for promoting gender-diverse leadership does not prevent women from facing major professional impediments in their advancement. Fortune 500 executive leadership positions held by women amount to only 10.4% of the total in 2023, according to Catalyst (2023). The promotion journey for female leaders involves unconscious biases that demand higher performance evaluation than their male counterparts, according to Heilman (2012). Studies confirm that women are chosen disproportionately for top leadership positions when firms experience crises, increasing their risk of failure, thus strengthening doubts about their leadership competence (Ryan & Haslam, 2005). Women face increased challenges in their path to leadership because they lack proportionate mentorship and sponsorship support opportunities. Research by Ibarra Ely and Kolb (2019) shows that executive-level men tend to gain elite sponsorship that leads to important career networks and upper-level positions; however, most female executives access mentorship, which provides limited professional progress benefits.

3. Examining Female Leadership and Performance:

The research study investigates how female leadership affects business performance by analysing gender-related promotion barriers to develop solutions for creating inclusive management approaches. Specifically, this research aims to:

- Organisational success metrics improve when women lead firms because their leadership drives better profitability and innovative and effective decisions from the team.
- The research investigates how female executive employees implement leadership approaches to deliver strategic business transformations.
- Organisations must know which fundamental organisational barriers prevent women from reaching

executive levels.

This research evaluates the human capital enhancement and workplace atmosphere development that occurs when organisations select men and women for leadership roles. The established practical solutions become essential implementation requirements for organisations and policymakers to establish fair leadership systems. This research combines several methods to fulfil its objectives, such as gathering interview data with case study analysis supported by corporate business information. A leadership-based qualitative research and quantitative corporate metrics investigation form the research methodology for studying business outcomes from gender diversity.

4. Advancing Gender Diversity and Leadership Equity:

The research adds academic and real business value by delivering strategic corporate guidelines alongside leadership research about diversity-based innovation success. The research demands broad economic restructuring and societal improvement for bias reduction to eliminate leadership barriers that prevent women from attaining executive roles and create equal professional advancement options (UN Women, 2023). The ongoing effectiveness of present-day gender diversity programs needs further investigation due to their initial yet short-lived positive outcomes. Multiple studies prove that diversity programs maintain their fundamental structure despite not challenging persistent cultural prejudices (Kalev, Dobbin, & Kelly, 2006). The research area that analyses the various leadership experiences of women with different racial backgrounds alongside lesbian, gay, bisexual, transgender, and queer identities and diverse socioeconomic statuses needs serious investigation (Catalyst, 2022).

METHODOLOGY:

1. Research Design:

The research design uses mixed methods to evaluate female leadership performance and gender diversity effects on organisational outcomes in Fortune 500 U.S. businesses. The research uses qualitative methods through interviews and case studies to study how female leaders lead and what obstacles they face along with organisational results. Through the quantitative segment, researchers evaluate corporate reports to detect associations between performance metrics and gender diversity. The study merges qualitative and quantitative research to connect theoretical knowledge with documented evidence, thus understanding the research problem (Creswell &

Creswell, 2023).

2. Data Collection Methods:

2.1 Primary Data:

Semi-structured interviews supported primary data collection through case studies.

Thirty semi-structured interviews with female executives, human resources professionals, and diversity officers working at Fortune 500 organisations enabled the research. Male executive interviews lasted longer than 45 to 60 minutes to comprehend how they lead, what challenges they face at work and what results they achieve through gender-diverse teams. All significant business sectors, including finance, technology and healthcare, were included through purposive sampling.

The research analysed gender diversity policies from four companies ranked among the top 500 Fortune enterprises. The research used case studies to explore how organisations collaborate between their policies and leadership and financial outcomes related to gender-diverse leadership.

2.2 Secondary Data:

The findings from secondary data research enhanced and verified the main data collected in the primary study. Sources included:

- Corporate Reports: Diversity and inclusion disclosures, financial statements, and annual reports.
- Industry Benchmarks: Reports from McKinsey & Company, Catalyst, and Harvard Business Review.
- Academic Publications: Peer-reviewed articles on gender diversity, leadership styles, and corporate governance.

2.3 Sampling Method:

This research study implemented purposive sampling to acquire necessary participants and organisations which met specific criteria.

- Female executives in senior leadership roles (e.g., CEOs, CFOs, COOs).
- HR professionals and diversity officers must be responsible for creating gender diversity policies.
- Fortune 500 companies with active gender diversity programs.

The researchers gathered study data through participants from Apple and Google technology firms along with professionals at JPMorgan Chase and Goldman Sachs financial giants and Johnson & Johnson and Pfizer healthcare organizations. The assortment of businesses, such as technology, finance, and healthcare, maintained these practices.

3. Data Analysis

The study employed a dual approach to data analysis:

- The researchers performed thematic analysis on interview transcripts through the use of NVivo software. The research methodology showed important patterns as evidence of how leadership effectiveness impacts corporate performance along with workplace challenges.
- The quantitative analysis used statistical correlation tests to assess how gender diversity affects company performance metrics measured by financial data and diverse performance indicators from business reports. The research method included data triangulation that validated results from interviews and case studies.

4. Research Limitations:

The research yields important findings, although its boundaries need recognition. The findings may struggle to translate beyond their specific boundaries because the research was built on 30 executive participant responses and four case studies. Self-reporting bias affects accuracy because participants who participate in interviews may base their responses on individual experiences instead of showing data from all areas of their organisation. Organisations face problems with transparency concerning gender diversity since they might report biased information within official documentation. Future research should increase their sample size because it will address existing research limitations.

RESULTS:

The findings about women leaders' effectiveness and the performance effects of gender-diverse organisations in the United States form the basis of this section. This study presents four essential data sections as follows:

Leadership Effectiveness, Organizational Impact, Challenges Faced by Women Leaders & Strategies for Fostering Gender Diversity.

Different sources confirm these findings, which rely on semi-structured interviews, case studies, corporate reports and industry analyses. Statistical information from corporate diversity reports verifies the research outcomes, while additional evidence comes from industry benchmarks.

1. Leadership Effectiveness and Decision-Making:

The evaluation of case studies alongside the interview data demonstrates that most women in executive positions favour collaborative leadership methods,

which include inclusivity. Transformational leadership, which includes mentorship along with employee engagement and ethical governance practices, is a typical leadership approach that female leaders demonstrate, according to Eagly & Carli (2021).

Most (80%) of female executives chose team consensus alongside participatory decision-making as their leadership approach because it builds stronger organisational performance and cohesion. According to McKinsey & Company (2023), 70% of HR and diversity officers indicate that female executives combine risk mindfulness with innovative thinking to develop sustainable business methods.

Research on a leading technology company in the Fortune 500 demonstrates specific advantages of leadership that include all stakeholders. The female CEO brought about employee retention growth of 25% and a 17% revenue boost through her team-based leadership style (Catalyst, 2023).

2. Corporate Performance and Gender-Diverse Leadership:

Research confirms that organisations managed by women leaders deliver superior financial and non-monetary business performance results. Women executive leaders generate numerical financial rewards and various non-financial advantages for business performance.

Groups with enhanced female leadership in executive roles document the following outcomes:

- 14% higher profitability (McKinsey & Company, 2023).
- 18% improvement in employee satisfaction (Harvard Business Review, 2022).
- 20% greater innovation revenue (BCG, 2023).

Organisations employing executive boards with 30% female members generated a ten per cent enhancement in ROE compared to boards exclusively composed of males (MSCI, 2023).

The research confirms that gender diversity in leadership has strategic value since organisations should make inclusive executive recruitment a top priority.

3. Organizational Benefits of Gender Diversity:

Organisations benefit from mixed-gender management teams because they generate innovation in the workplace and enhance workplace inclusiveness, as well as maintain employee focus. Female executives use their leadership skills to maintain team cooperation and develop innovative solutions and new products (Eagly & Carli, 2021).

Statistics indicate that diversity officers believe women's leadership generates innovative solutions by allowing teams to work together, according to 85% of their responses. BCG (2023) documents that sixty percent of executives acknowledge that women have superior customer-focused competencies leading to better market positions.

The evidence stems from one of the leading organisations in the healthcare sector. The healthcare organization reached staff dedication levels of +22% while keeping staff retention at +15% through their gender diversity programs, as reported by Catalyst (2023).

4. Challenges Faced by Women in Leadership:

Women who lead display excellent leadership skills, though they must dismantle institutional barriers that limit their upward career trajectory. Business displays two significant problems that combine gender discrimination with lower executive positions and pay differences.

The stresses and criticisms facing executive women exceed those experienced by male counterparts when making decisions, according to their reports, and affect sixty-five per cent of this professional group. A survey of HR professionals indicates that assessment methods directed toward women become more difficult to negotiate when they must repeatedly prove their competence (Harvard Business Review, 2022). Research performed in a financial services organisation revealed gender equality problems among executives following a successful woman CFO's unsuccessful pursuit of promotion. Her performance exceeded the results achieved by male executives in her organisation (Catalyst, 2023).

The gender compensation gap exists since female executives earn 12–15% less than similar males in similar positions (Pew Research Center, 2023). The Fortune 500 firms employ only 10.4% of women as CEOs, according to Catalyst data (2023).

5. Approaches to Promoting Gender Diversity in Leadership Roles:

Organisations must implement strategies that foster inclusive environments with equal possibilities for career advancement to handle the blocking factors that hinder women from executive positions. Organisations need established leadership programs which enable female employees to create professional relationships and gain visibility as they develop new qualifications for executive-level roles. Research demonstrates that mentorship is vital for women executives to advance their careers because 75% of female executives relate advancement to mentoring

programs (Harvard Business Review, 2022). Regulatory systems serving gender equity prevention must eliminate all forms of discrimination along with promotional infrastructures that stop creating false deductions about male and female candidates. By implementing open promotion rules accompanied by unbiased assessment systems, supervisors can receive bias training to produce evaluations that uniformly assess performance (McKinsey & Company, 2023). The achievement of gender equality between leaders depends heavily on diversity principles and policy implementations. The combination of equal pay audits with flexible work structures and gender equity goal setting resulted in higher numbers of senior-level women within organisations. During five years, Catalyst (2023) reported that a major retail corporation executed its gender equity programs, expanding its female board member numbers from 15% to 40%. Organisations must develop strategic plans based on strong data that dismantle gender obstacles within their leadership structure to ensure sustained gender diversity.

Discussion:

Results about female leadership effectiveness and gender representation in business performance within the United States are inspected. Research findings will be evaluated through past studies in the conclusion. The paper looks at how executives use these findings to enhance leadership development and corporate governance practices while adding academic value to gender and leadership research.

1. Interpretation of Findings

1.1 Women's Leadership Effectiveness and Organizational Performance:

Data from research indicates that female-led organisations realise superior profits, build more innovative products, and demonstrate enhanced loyalty from their employees. McKinsey & Company (2023) establishes through research that organisations maintaining female representation in their top financial performers exceed financial benchmarks by 15 per cent relative to competing firms.

Chief female executives develop enduring business strategies through planning methods that use different perspectives to reduce potential risks. Dezsó and Ross (2016) established this conclusion through their research which verifies that businesses managed by female executives develop powerful innovative solutions for customers together with increased financial outcomes.

Wage inequality, along with biased promotion processes that prevent female executives from

achieving senior positions, restricts Canadian women from filling effective leadership roles. Findings verify existing glass ceiling research since organisational barriers prohibit skilled female candidates from achieving promotion (World Economic Forum, 2023).

1.2. Barriers and Challenges in Women’s Career Progression:

Gender bias emerges as one fundamental barrier which stops female executives from moving ahead at work according to interview research and case study findings. Female executives face a higher intensity of assessment since Heilman (2012) demonstrates that they receive judgments based on achieved results rather than predicted outcomes that male leaders experience.

Women leaders Face conflicting career demands to exhibit forceful assertiveness alongside aggressive behaviours, according to Catalyst (2023), which obstructs their advancement at work. The Percentage of Women in Fortune 500 Executive Positions Reaches only 10.4%, as indicated in Catalyst's 2023 data

(Catalyst, 2023).

Research demonstrates that female leadership development is faster when diversity programs include structure and inclusive leadership policies (Ibarra, Ely, & Kolb, 2019).

1.3 The Role of Gender Diversity in Innovation and Workplace Culture:

The research results prove that workplaces achieve innovative success due to leaders who embrace gender diversity. According to Dezso and Ross (2016), women-managed companies tend to build innovative customer-oriented business solutions. This phenomenon emerges because women executives solve problems by including their teams in decision-making while using a team approach to achieve positive business results.

2. Comparison with Existing Literature

This research confirms existing evidence of gender diversity in business but extends knowledge about ongoing barriers to diversity initiatives.

Table 1: Comparison of Study Findings with Existing Literature

Study Finding	Existing Literature	Alignment
Gender-diverse leadership improves corporate performance.	McKinsey & Company (2023) found that companies in the top quartile for gender diversity were 15% more profitable.	✓
Women leaders enhance workplace innovation.	Dezso & Ross (2016) showed that female executives drive higher innovation revenue.	✓
Gender bias hinders leadership progression.	Heilman (2012) found that women leaders face greater scrutiny than men.	✓
Women Contribute to ethical and transformational leadership.	Eagly and Carli (2021) found that women prefer collaborative, transformational leadership styles.	✓
Gender-inclusive policies improve female representation.	Ibarra, Ely, and Kolb (2019) emphasised the role of mentorship and sponsorship in advancing women.	✓

This study confirms that gender diversity benefits businesses but also highlights the continued need for structural reforms to address leadership barriers.

3. Practical Implications:

This research establishes critical implications for executives making business decisions, human resource personnel, and governing bodies who must understand gender diversity's leadership value. Business organisations aspiring to enhance executive female representation should create formal mentorship programs and sponsorship initiatives because these supported systems provide women access to senior business networks, which help fill leadership voids

(Catalyst, 2023). Organisations need to use blind evaluation systems and promote free of any gender bias for both promotions and performance assessments (Heilman, 2012). Implementing adaptable work policies is vital because numerous female executives underscore the value of work-life equilibrium, which drives improved leadership continuance rates (World Economic Forum, 2023).

4. Inclusive Leadership Reforms for Gender Equity:

Boards of directors need to establish changes that build

inclusive leadership while keeping discriminatory system barriers out of the way. Corporate performance excellence requires a minimum 30% executive board representation of women, as McKinsey & Company (2023) research identified. The success of businesses depends heavily on equal pay transparency because regular wage audit reports demonstrate gender wage differences so that workplace equality can be better achieved (Pew Research Center, 2023). Developing discrimination-free workplaces and supportive workplace culture depends heavily on inclusive leadership training, unconscious bias education, and gender inclusion instruction (Ibarra, Ely, & Kolb, 2019). Incorporating these strategic measures by businesses will establish equitable leadership environments that lead to organisational success, employee engagement, and innovative output.

5. Theoretical Contributions to Gender and Leadership Studies:

This study contributes positively to the research domains of leadership alongside organisational behaviour and gender diversity. Research findings validate fundamental concepts of transformational leadership theory, according to Eagly and Carli (2021). Women leaders apply transformational leadership by uniting with colleagues while mentoring others and practising ethical governance. The study drives more substantial business backing for diversity by identifying the components that boost organisational results, such as worker collaboration, ethical standards, and innovation practices. Studies have shown that gender-diverse companies outperform other organisations, yet this research provides detailed explanations about performance-enabling elements. Researchers combined the study of executive effectiveness and gender-based bias evaluation to comprehensively understand workplace issues women leaders face. The research outcomes enhance academic theory through scholarly conversations and provide business value to private corporations and public authorities to establish inclusive leadership initiatives and meaningful gender equality improvements in organisational settings.

CONCLUSION:

Several studies examined how female leadership conducted in combination with gender-diverse organisations affects corporate performance data across the United States. Strong research evidence emerged from this study because it integrated interview data with case study analysis and secondary data research to study executive women's business impact. Gender-diverse leadership yields positive

effects on innovation, resulting in companies becoming more resilient and financially successful. Senior leadership roles contain fewer female than male executives because exclusive barriers, unconscious biases and limited mentoring relationships between executives hinder women from advancing up the career ladder. Organisations must carry out institutional reforms and leadership development initiatives because these steps will convert gender diversity mandates into fundamental excellence accelerators.

A leadership group consisting of diverse men and women results in improved corporate performance due to better decision quality and creative development, together with employee engagement enhancement. Female executives lead through mentoring programs and implement inclusive practices and ethical governance strategies as part of their transformational leadership approach. The characteristics of these individuals establish organisational trust that results in contented employees who stay longer with the company. Numerous studies demonstrate that businesses operate more successfully while reaching better financial performance when females occupy leadership positions in executive teams. The active organisational promotion of gender diversity drives improved market competition, advanced innovation capabilities, and superior customer satisfaction, proving the critical need for gender inclusivity in business operations.

This study creates significant implications for female leaders, corporations, and legislators. A business must adopt gender diversity as an essential strategic objective because it drives creativity and financial stability while creating a competitive marketplace. Female leadership development becomes possible through predefined mentorship support systems, adaptable work arrangements, and bias-free evaluation processes for promotions and performance assessment. Equitable pay legislation implementation, senior management diversity targets, and financial incentives for organisations embracing inclusive leadership come from policymakers as effective interventions. Women interested in holding leadership roles who want to advance their careers should purposefully search for professional networks, mentoring relationships, and leadership development programs.

The study enhances scholarly understanding of corporate governance and leadership by using empirical data to show how transformational leadership helps female CEOs. This research builds upon previous studies by identifying specific performance-strengthening elements which boost

gender-diverse business organisations through mentoring programs and ethical leadership models that use shared decision-making methods. Future research investigating the effects of intersectionality on women's leadership practice.

Gender diversity in leadership is a moral and business necessity that drives practical commercial benefits. Leadership methods that include both genders lead to engaged workers, better financial outcomes, and better business innovation capabilities. Women need structural barriers, including unconscious bias unfair compensation policies, and limited advancement opportunities to be realised entirely as leaders. Combining efforts between corporate executives, legislators, and citizens will create inclusive workplaces that understand diversity brings lasting business success. Global economic shifts will favour businesses that make gender diversity a priority because they will generate better performance in changing market conditions

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