

Where are the Women CEO's: Myths & Reality

As a part of its' global study of **The DNA of CEOs**, "IRC Global Executive Search Partners" (IRC) has surveyed and interviewed CEOs from more than forty countries about the state of Women CEOs in their countries. While the DNA study is in the final stages of benchmarking and analysis, the brief study about Women CEOs dispels many popular myths and reveals some very interesting facts:

This Global Study is spearheaded by **Gurdeep S. Hora**, Managing Director of IRC India and Synergy Consultants. In the last four months, he has interviewed and surveyed CEO's from more than forty countries; of which about one-third were Women.

More Women CEO's in APAC, than in Europe or the Americas

There are more Women CEOs in Asia Pacific than in the USA or Europe when calculated as a percentage of Total CEOs in these countries. While in Asia and Australia, 11.8% of CEOs are women; in Europe and Americas, this percentage is only 7.8%.

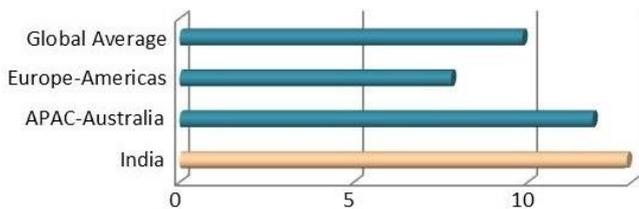


Figure: Women CEO's, as a % of Total CEO's, across Regions

Singapore, Vietnam & the Philippines are at the forefront of Women Leadership in Business

India's percentage of Women CEOs at about 12.9% is better than the Average for APAC & Australia, however, the champions of Women Leadership of Business are countries like Singapore, Vietnam and Philippines, where over a quarter of all CEOs are women.

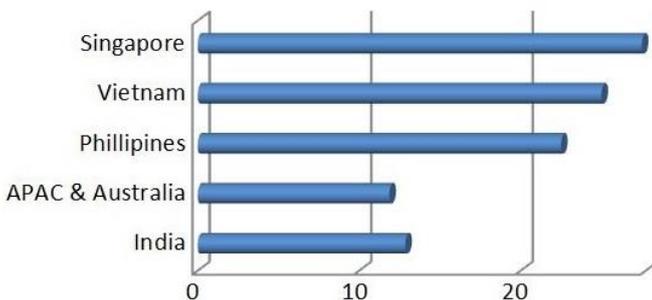


Figure: Women CEO's as a % of Total CEO's across APAC and Australia

In Europe, Sweden leads, with Germany far behind

The Global Average of Women as CEOs is below 10%. In the West, while Sweden leads with 15% CEOs being women, the figures for UK, Italy, France, Spain etc. hovers around 9%. Germany and Austria are at the bottom of the pack with only 4% of CEOs being women.

Almost 30% of the Women CEOs are leading the Services Business, closely followed by 23% in the Retail sector. Banking and Financial Sectors attract 17% Women CEOs while Healthcare has 13% women leaders.

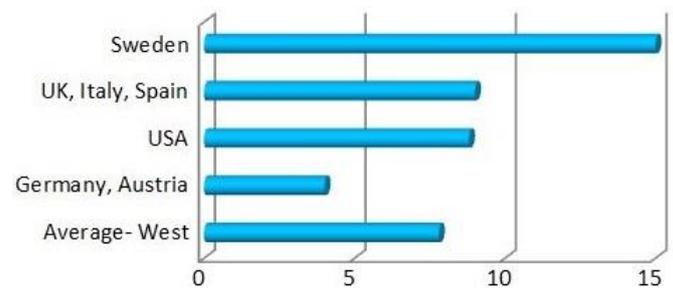


Figure: Women CEO's, as a % of Total CEO's, across Europe & USA

Which Sectors do these Women CEO's work in?

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Figure: Sector wise presence of Women CEO's

Why so few Women CEOs?

While the causes of too few CEOs being women vary from country to country, the fundamental factors are almost universal:

- One-Fourth of the CEOs felt that women have to take greater responsibility for nurturing the family and the children and this keeps on increasing as they grow and advance in their professional careers. Somewhere, along the way, this interplay of conflicting pulls on their

time and attention reaches a crisis point and impacts their drive to grow in the profession.

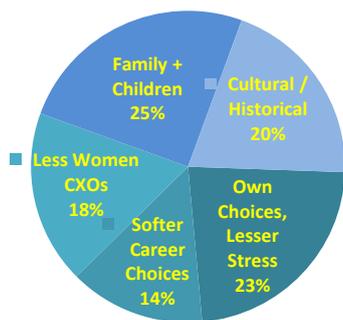


Figure: Reasons for there being so few Women CEOs

- 23% of the CEOs felt that the decision not to pursue their career ambitions is made by the women themselves. They, no longer, stay keen to live with the stress inherent in the leadership roles. Their aggression, drive and commitment to career growth slow-down as other personal priorities take centre stage
- Even though choices made by women leaders are governed by cultural and historical factors, and well-entrenched biases prevalent in the societies they work

in, but only 20% of the respondents cited this as the main cause, indicating that the role and share of women at the higher echelons of organizations is in transition and growing steadily.

- The percentage of Women at the CXO levels is higher, but still substantially lower than men. Thus there is a Talent-Shortfall of competent women in the pool available for selection as the CEO. Almost 18% of the CEOs felt that the tapering-off of growth of women professionals starts at the sub-CXO levels and keeps increasing.
- An interesting fact cited by 14% of the CEOs is that a large number of women make softer educational and career choices in the beginning of their careers and this impacts their growth to the top where functional requirements are different. For example 50% to 60% of the women pursue their careers in Human Resource Management while the CEOs with the HR background are very few. While the situation is changing rapidly, the momentum is still inadequate to make women leaders' presence felt at senior management levels.

About Gurdeep S. Hora

Gurdeep founded IRC India (Synergy Consultants) in 1989 and is amongst the pioneers of professional Executive Search practices and processes in India. He is actively involved in discreet leadership talent acquisition across Search Practices for Fortune 500 & top Indian companies across India, Middle East & Africa.

He has worked in many countries as CEO and COO, leading business operations and consulting. He has visited hundreds of plants and corporate offices across the world, understanding and closely observing the management styles and working of hundreds of organizations in the Americas, the Continent, Asia and Middle East, apart from the Indian sub-continent. An Electrical & Electronics Engineer from the renowned Indian Institute of Technology (IIT) with MBA post graduations in Management & Company law, all from Delhi, he is a regular speaker in seminars on India & conferences on Talent acquisition, growth and retention.

About IRC Global Executive Search Partners

Ranked among the world's 5 largest retained search firms, IRC Global Executive Search Partners is a global professional alliance of executive search firms, united in their commitment to providing the highest possible standards in management recruitment services. With a growing roster of leading executive search firms across Europe, Middle East, the Americas, Africa, Asia and Australia, IRC Global Executive Search Partners has more than 300 accomplished executive search professionals in 75+ offices across 6 continents. Our clients range from large multinationals to middle market companies, and we have a track record of more than 30,000 completed assignments for 2,000+ clients in almost every conceivable industry segment and function. Ranked among the world's 10th largest retained search firms, IRC Global Executive Search Partners is an alliance that embodies the best of both worlds – Globally Connected and Locally Committed.

About Synergy Consultants

Established in 1989, IRC India is amongst the pioneers of professional Executive Search in India. It has a global perspective, coupled with a comprehensive in-depth knowledge of the dynamic Indian industry and diversity. Our experts have multi-country work experience and an intrinsic understanding of the cultural and environmental factors that is so essential in the identification, assessment and selection of professionals that meet the exacting requirements of multinational companies. It works in synergy with clients, to search and select top Leadership Talent that delivers and makes long-term contribution.

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