

“Beliefs and Attitude of Women towards Glass Ceiling Effect: A Comparative Study of Public Sector Banks and Private Sector Banks.”

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Abstract

Women have excelled in the realm of education, but they are meagerly depicted in high-paying positions and experiencing Glass Ceiling Effect in their workplace. It is a well-known fact that talented and efficient women are not getting enough opportunities like men in every field because of the socio-cultural prejudices and patriarchal mindsets prevailing in the society. Glass Ceiling Effect is a masked deterrent that restricts the career development of women. Even though the number of women as Bank managers and clerical staff has been on the rise for many years, there are not too many women in the executive cadre. This study is to determine how prevalent the Glass Ceiling in the Banking industry and to compare the Glass Ceiling in Public Sector Banks and Private Sector Banks. For this study, both primary and secondary data were collected, and data is analysed with the help of different statistical tools. The results of the Study reveal that respondents who are working in public sector banks exhibits more job satisfaction compared to those employed in Private sector Banks, and they prefer a balanced life to highly paid positions.

Keywords: Glass Ceiling Effect, Banking, Women Employment, Career Development

Introduction

Education is the best defence for women who remain unaffected or resisted life-imperilling circumstances that traditional, socio-cultural lifestyle perpetuates. Furthermore, it provides access to preferences that tradition might restrict. Since women are more responsible for family commitments, childcare, it is not that easy to balance both work life and personal life.

Glass Ceiling is a Metaphorical barrier or an imperceptible or unseen barrier that restricts the Career Development and progressive mobility of Women. Because of the family commitments and responsibilities women are not flexible like men in workplace. Socio-cultural beliefs and patriarchal mindsets are also a reason for the Glass ceiling and Sticky Floor. Moreover, the "double burden syndrome," as delineated by Hurn in 2013, the formidable challenge of handling the demands of a career and family life. This syndrome significantly obstructs women's advancements and achievements within the workplace. During 1980's glass ceiling is referred to as mommy track, because being a mother, it is not easy to manage personal life and professional life. So as a mother she will give priority to her child and give up on her career growth and development.

To overcome the Glass Ceiling or to break the Glass ceiling, understanding these barriers properly and forming strategies and gender inclusion policies is very important. It is not as easy as it is said, self-confidence and determination are required to succeed in one's career.

Glass Ceiling Effect in the Banking Sector.

The Reserve Bank of India (RBI) and the Securities Exchange Board of India (SEBI) stand as the two eminent regulators of the Indian Financial System. Since the Reserve Bank of India's founding in 1935, there has never been a female governor. where a female governor has yet to be elected. Madhabi Puri Buch will become the Securities and Exchange Board of India's first female chairperson in the year 2022. Three-fourths of the employees at RBI are males, while at SEBI, the proportion is more than two-thirds. It is discouraging to know that Gender Inclusion at the top level is yet to get the required attention in the top Regulatory bodies of the Indian financial Market.

However, there was a considerable growth in the total number of women employed in the financial and banking sectors, and Indian female executives are flourishing in the banking industry. State Bank of India appointed Arundhati Bhattacharya as chairwoman, and United Bank of India named Archana Bhargava as Managing Director, demonstrating the success of

Indian women leaders in the banking sector. Upholding and maintaining the trend of women in executive roles within the banking sector, Shubhalakshmi Panse reached the pinnacle of her career as the first female leader of Allahabad Bank. Usha Ananthasubramanian, selected as the Allahabad Bank's Managing Director and Chief Executive Officer, and reached another milestone by being chosen as the first woman chairman of the Indian Banks Association (IBA). In the domain of private banking, Chanda Kochhar has been appointed to the biggest private sector bank in India, the Industrial Credit and Investment Corporation of India (ICICI), as the Bank's Chairwoman and Managing Director, and Shikha Sharma leads as CEO of Axis Bank.

Reducing gender discrimination within the banking sector has the potential to increase stability and, subsequently, bring economic growth. An International Monetary Fund (IMF) research paper exhibits striking statistical data, that is women's representation as Chief Executive Officers in financial institutions counts below 2%, and their presence as Executive Board Members is less than 20%. The study also reveals that, greater Bank Stability is associated with higher share of women in boards of Banking supervision Agencies.

The table 1 shows the employee distribution in the Indian banking sector and the female contribution to the total number of employees.

Table 1: Distribution of Employees in Indian Scheduled Commercial Banks

Year	Total Employees			Female employees		
	Officers	Clerks	Subordinates	Officers	Clerks	Subordinates
2015	729964	376608	184970	157016	98505	24377
2016	771064	361531	168339	165544	97716	23638
2017	828594	360381	160916	194366	98558	23036
2018	859075	359862	161524	212009	99844	27955
2019	945663	359728	149564	216110	111230	20344
2020	1058137	341805	135255	240941	109066	18925
2021	1075569	346252	140700	243318	109876	20566
2022	1166136	355569	121099	267846	109299	19860

Source: RBI Reports

The above table shows the distribution of all scheduled commercial banks' staff in India from the year 2015 to 2022 and contributes to the female employee distribution. The contribution of female officers to total officers was 21.5%, female clerks to total clerks were 26% and female subordinates to total is 13% in the year 2015 and in the year 2022 it was 22.9%, 30.7% and 16% respectively.

Table 2: DISTRIBUTION OF EMPLOYEES OF SCHEDULED COMMERCIAL BANKS IN KERALA

Year	Total Employees			Total Female Employees		
	Officers	Clerks	Subordinates	Officers	Clerks	Subordinates
2015	30448	20500	7558	11185	9694	2418
2016	31375	20498	7063	12542	10124	2575
2017	32975	20125	6786	13057	9937	2527
2018	33972	18038	6400	14240	8516	2443
2019	37175	20120	6034	14536	10312	1903
2020	38575	19713	5473	14673	10397	2032
2021	39189	19009	5468	15020	10111	2197
2022	43406	18501	5102	18635	9983	2092

Source: RBI Reports

The above Table provides the distribution of Employees in the scheduled commercial banks in Kerala. Only 37% of the officers in Kerala banks are female in the year 2015 and it has increased to 43% in the year 2022. The growth rate of female employees as officers is 67% in Kerala state from the year 2015 to 2022.

Table 3: Private Sector Banks Employee Distribution

Year	Total Employees			Female Employees		
	Officers	Clerks	Subordinates	Officers	Clerks	Subordinates
2015	277457	30399	11194	56551	10332	1967
2016	328385	25383	9280	60469	9017	1647
2017	378741	25656	9592	80790	9393	1618
2018	388216	23610	8459	82351	9243	1654
2019	442703	23961	9726	98413	9818	2162
2020	518999	25154	10797	116447	9696	2163
2021	538704	23667	10215	116334	8950	2004
2022	614275	23210	9609	134866	9453	2049

Source: RBI Reports

Table 3 indicates the employee distribution in the private sector banks in India. 20% of the total officers were female in the year 2015 and it increased to 22% in the year 2022, only 2% within the 7 years. 138% is the growth rate of female employees in the private sector banks and the growth rate of total officers is only 121% from the year 2015 to 2022.

Table 4: Public Sector Banks Employee Distribution

Year	Total Employees			Female Employees		
	Officers	Clerks	Subordinates	Officers	Clerks	Subordinates
2015	383474	315292	160926	89698	82671	21705
2016	376200	303755	147328	93611	82354	20794
2017	382403	302836	141601	101504	82492	20649
2018	375812	298245	133391	113173	82538	24696
2019	388939	295277	124184	96803	92893	17047
2020	386200	277608	106601	98264	90389	15530
2021	386228	274249	110323	99870	91125	17160
2022	388183	267006	104840	102252	88987	16922

Source: RBI Reports

Table 4 shows the employee distribution in the public sector banks in India. It is visible that out of 383474 officers, 293776 were male and only 23% were the presence of female officers in the year 2015. And it is 102252 female officers, which is only 26% of the total number of officers in the year 2022.

Review of Literature

Ms s Abhinaya and Dr. K Alamelu (2022) focused on the “Glass Ceiling Issues in the Indian Banking Sector”. Only a few women have held executive positions in the Indian Banking industry, and the proportion of female is less than 25% of the total workforce. This disparity emphasises the presence of glass ceiling effect within the banking sphere. The women leading organization will create confidence in her colleagues and subordinates especially among fellow women.

Dr. Sumeet Dastidar and Niva Kalita (2020) exploring how female bankers in chosen private sector banks perceive the existence of glass ceiling and the barriers that prevent this glass

ceiling being broken. According to the report, women quitting their jobs either after getting married or having children is among the key reasons for the glass ceiling, which is followed by the observation that woman often seek greater work flexibility compared to men. And women have time and location constraints. The study suggests that the banks must implement a 'Zero-Tolerance Policy' concerning harassment and discrimination in the working environment.

Irene Khosla (2021) in her study “Gender differences in perceptions about glass ceiling and affective commitment in the banking sector” Discovered that there are no apparent gender distinctions in how both women and men perceived the glass ceiling. Despite a small proportion of women in key roles, the Indian banking industry has made strides with an increase in the number of female workers.

Jikky P Shaji, Dr Jojo K Joseph (2020). This Research Article demonstrates the Glass Ceiling's existence using data from the Indian banking industry, stating that because transfers are intricately connected to promotions, they continue to be a major obstacle to the professional advancement of most women managers in the Indian banking industry.

A prevalent approach involves choosing to skip transfers and declining a promotion due to its requirement for relocation. There is always more commitment towards the home and the family which often results in women not being able to put in the long hours required to break into the top management jobs.

Md. Rahul Amin Mollah, Md. Aftab Uddin (2018). conducted a study on “Factors preventing women to climb up corporate echelon in banking sector: an empirical study of Glass Ceiling Effect”. This study identified certain male-made barriers, discourage women from advancing to the highest degree in their professional growth and reaching the pinnacle of their career development. The article's conclusion is that women do not receive adequate support from their male partners at home, at work, and outdoors notably in relation to their involvement in paid works.

Abeer Imam, Faisal Tehseen Shah and Aiman Raza (2013) had undertaken a study on the topic “Mediating Role of Job Stress between Workplace Discrimination Gender Discrimination-Glass Ceiling and Employee Attitudinal Outcomes Job Satisfaction and Motivation in Banking Sector of Pakistan”. The research demonstrates that there is a substantial, partially mediated link between the investigation’s variables under examination,

suggesting that there are hindrances that obstruct women from advancing their professional lives and that stress results in a drop in both motivation and satisfaction.

Nilanjan Sengupta and Mousumi Sengupta in their study titled "Effect of Glass Ceiling on Women Managers: Issues and Perspectives," the authors point out various factors that contribute to the existence of the glass ceiling. The researcher lists the following as contributing factors to the glass ceiling: isolation from social networks; stereotypes and prejudices about woman's responsibilities and skills; failure of senior leaders to take responsibility for woman's growth; not having a role model; and a lack of mentorship and a deficiency in mentoring opportunities.

Remya Lathabhavan, Senthil Arasu Balasubramanian and Thamaraiselvan Natarajan (2018) in their study, "Towards the shattering of glass ceiling in the Indian banking sector: A comparative analysis among public, private and foreign banks" the researchers showcase perspectives, viewpoints, attitudes of women about the glass ceiling notion. Private sector banks lead the way among banks in terms of displaying the highest percentages in terms of both female employees and managers. The study suggests a trend towards the advancement of gender equality within Indian banks. Despite this, a sizable majority of respondents in each of the three sectors agreed that women should put a balanced lifestyle before pursuing profitable employment. According to the survey, Indian banks are attempting to smash the glass ceiling and are progressively advancing towards a bright future.

Babita Mathur-Helm (2006) In her research, "Women and the Glass Ceiling in South African Banks: An Illusion or Reality?" notes that self-assurance, goal-clarity, sharpness, legal, financial, and mathematical abilities, as well as commercial objectives, were the most crucial traits for achieving top positions. It's interesting to note that before top female managers elucidated the meaning of the term "glass ceiling," many participants were unsure of what it meant. Notably, A woman's professional career is most clearly hampered by family duties and obligations and become a significant roadblock in women's professional trajectories. Women wish to remain working at ordinary jobs without taking on greater risks or responsibilities because they value their careers for financial support, which pay them well to support their families, and are preserving a proper equilibrium between professional and family life without career progression. According to the survey, there are structural and organisational impediments that prohibit women from rising to the top of the banking industry in South Africa.

D. Jamali, A. Safieddine and M. Daouk (2006). In this paper "The glass ceiling: some positive trends from the Lebanese banking sector," he has tried to analyse how corporate culture and business practises affect Lebanese women's professional development. The researcher observed that the Lebanon's banking sector is among the most advanced when it comes to women's employment. Lebanese banks have done a great job of promoting gender equality by providing several incentives that are particularly appealing to women like equal opportunities for both genders, offering various advantages. As a result, women employed in the Lebanese banking industry is quite happy with the organisational support structures, professional growth opportunities, work culture, and organisational practises that are in place.

Statement of the Problem

Glass ceiling refers to constant barriers underpinned by conscious and unconscious practises and attitudes that hinder women access to higher positions despite of education, experience and talent. It is the inequalities towards women, socio-cultural prejudices, patriarchal mind-set and the disproportional responsibility of managing and taking care of family and kids. The gender inclusion is still a question mark in the pillar of Indian financial system, which is Reserve Bank of India. The Reserve Bank of India, which serves as both the nation's central bank and the bank for all Indian banks, has never had a female governor, continuing an absence of female leadership in this role. This research will look at any potential glass ceiling situations in the banking sector and to conduct a comparative assessment to compare the prevalence of the phenomenon in public sector and private sector banks.

Scope of the study

In both public sector and private sector banks, the glass ceiling effect has been seen, and this study aims to understand why. It also tries to empirically examine women's convictions, perceptions, and beliefs around the glass ceiling phenomenon. An empirical study will be employed to conduct the research, and data will be gathered from a sample of 175 persons in the state of Kerala.

Objectives of the study

1. To determine the magnitude of the glass ceiling within the private sector and public sector banks.
2. To analyse the attitude and conviction of women toward glass ceiling.

Hypothesis of the study

Ho: There is no significant difference between the Glass Ceiling prevailing in Private Sector Banks and Public Sector Banks.

H1: There is a significant difference between the Glass Ceiling prevailing in the Private Sector Banks and Public Sector Banks.

Research Methodology

Primary data is collected through questionnaire. 182 samples were collected, of which 175 is used and the data is analysed with the help of different statistical tools. Secondary data is collected from RBI website and other published documents which is analysed descriptively.

Data Collection.

Primary data is collected by means of questionnaire in online and offline mode with closed end questions and secondary data is collected from RBI websites and other Published Sources.

Limitations of the Study.

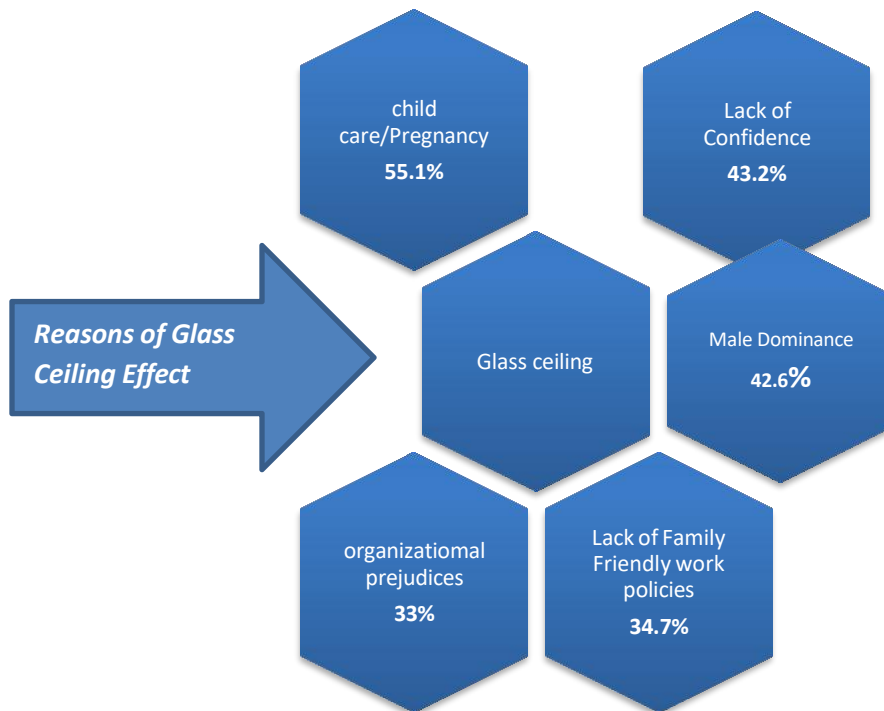
1. The study is only conducted on Kerala state bank employees.
2. Study sample is only 175.

Table 5: Demographic profile of the Respondents

Variables	Parameters	Frequency	Percentage
Age	20-29 Years	95	54.28%
	30-39 Years	70	40.00%
	40-49 Years	10	5.71%
	Total	175	100%
Marital Status	Married	118	67.42%
	Unmarried	53	30.28%
	Divorced	3	1.71%
	Widowed	1	0.57%
Educational qualification	Graduation	109	62.28%
	Post-graduation	66	37.71%
Type of banks	Public Sector Bank	78	44.57%
	Private Sector Bank	85	48.57%
	Regional Rural Bank	12	6.85%
Income	Less than 40000	70	40 %
	40001-50000	59	33.71%
	50001-60000	19	10.85%
	More than 6000	27	15.42%
Designation	Clerk /office	92	52.57%
	assistant	56	32 %
	Scale 1.	18	10.28%
	Scale 2.	9	5.14%
	Scale 3.		
Number of Family members	< 4	55	31.42%
	>4	120	68.57%
Number of kids	0	77	44 %
	1-2	83	47.42%
	3-4	15	8.57%
Type of family	Nuclear Family	140	80 %
	Joint Family	35	20 %

Financial Background	Lower class	05	2.85%
	Middle class	106	60.57%
	Upper middle class	51	29.14%
	Upper class	13	7.42%

Analysing of the Reasons of Glass Ceiling



Childcare or pregnancy was cited by the majority of respondents (55.1%) as the primary factor contributing to the presence of the Glass Ceiling Effect. This was followed by responses indicating Lack of confidence (43.2%), Male dominance (42.6%), Insufficient Family Friendly work policies (34.7%), and Organizational Prejudices (33%).

Data Analysis

Existence of Glass Ceiling

Sl. No		Public Sector Banks		Private Sector Banks		P Value @ 5% Level of Significance
		Mean	Standard Deviation	Mean	Standard Deviation	
1.	Reject to work Incredibly long hours	2.769	1.502	2.523	1.245	0.0235
2.	I value a balanced lifestyle more than well-paying jobs.	3.164	1.154	2.152	1.248	
3.	The importance of motherhood outweighs that of job advancement.	2.53	1.093	2.670	1.425	
4.	I have to forego promotions due to family or personal reasons.	2.820	1.326	2.570	1.395	
5.	Experienced Gender Discrimination in workplace	2.692	1.389	2.43	1.385	
6.	Women tend to make significant sacrifices in order to get well-paying careers.	2.525	1.089	2.388	1.210	
7.	Women in senior position is facing frequent putdowns	2.474	1.326	2.388	1.215	
8.	I believe Women with many skills and talents are failed to be recognized for promotion.	2.525	1.136	2.376	1.336	

The hypothesis was examined through an Independent Sample T Test with a significance level of 5%. As a result, Null hypothesis is rejected.

The above table indicates that women employees in Public Sector Banks prefer a balanced life more than that of Private sector Bank employees.

Turn for the better

Sl. No		Public Sector Banks		Private Sector Banks	
		Mean	Standard Deviation	Mean	Standard Deviation
1..	I am Ambitious in my career	2.333	0.962	2.352	1.063
2.	I have very supportive spouse/ parents	2.192	1.377	2.129	0.973
3.	I believe Higher educational qualification will help women to overcome Gender Discrimination	2.455	1.457	3.011	1.358
4.	Organization supports all employees irrespective of gender	2.076	1.355	2.952	1.079
5.	Women with strong commitment can go right to the top	1.948	1.172	2.917	1.060
6.	Women has desire for power as men	1.807	1.032	2.776	0.917
7.	If I get a promotion to a branch in another district, I am ready to relocate	2.525	1.235	3.352	1.386

The above table shows that Private Sector Banks supports all employees irrespective of Gender and female employees in Private Sector Banks more interested to relocate if they get a promotion to other districts than Public Sector Bank employees.

1. This study chosen 175 female respondents in Kerala state working in the banking sector, majority of the respondents were having a qualification of graduation.
2. Majority of the respondents stated that it is difficult to meet family expectations because of the career demands.
3. The respondents disclosed that they have very supportive spouse/ parents; however, they express that they have forgone their promotions for family.

4. To break the Glass ceiling, majority of respondents suggested proportionately sharing family responsibilities followed by good working environment and giving due respect for women.
5. More Private Sector Employees stated that a woman has same desire for power as men.

Suggestions of the study

1. Sharing the responsibility of family equally will help the women to focus more on career.
2. Banks need to focus more on gender inclusion and making sure that woman is treated properly.
3. Banks should bring family friendly working policies to help women to overcome double burden syndrome.
4. Public sector banks should encourage and promote women more into career development.
5. Promotion to other branches must be according to the preferences of employees.
6. Banks must try to provide awareness classes for the career development of women; it will boost or motivate them to dream more.

Conclusion

The research paper's findings indicate that despite the fact that women are just as enthusiastic about their careers and resembles men's drive for power, they value a balanced lifestyle more than a well-paying job. Notably, 55% of the respondents asserted that the glass ceiling is caused by childcare responsibilities or pregnancy. Majority of the respondents discloses that banks support overall growth of employees without considering gender, but Majority of them expressed that they faced gender discrimination in the workplace. Compared to private sector banks, public sector bank employees are facing more glass ceiling issues. Being in a public sector bank, they don't have that motivation or determination to dream more and attaining maximum career growth. Only 52% of the women employees are satisfied with their career Growth. For the successful elimination of glass ceiling, not only a efficient policy or strategy is required but also the active involvement of employees, employers and family is needed.

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