

GENDERED PERCEPTIONS OF CAREER ADVANCEMENT BARRIERS: UNVEILING CHALLENGES TO FEMALE CORPORATE LEADERSHIP DEVELOPMENT

Mirian Izquierdo ^{*}, M. Eugenia Fabra ^{**}

^{*} Corresponding author, Faculty of Management, Economics and Society, Witten/Herdecke University, Witten, Germany
Contact details: Faculty of Management, Economics and Society, Witten/Herdecke University, Alfred-Herrhausen-Straße 50, 58455 Witten, Germany
^{**} Faculty of Economics and Business (ICADE), Comillas Pontifical University, Madrid, Spain



Abstract

How to cite this paper: Izquierdo, M., & Fabra, M. E. (2024). Gendered perceptions of career advancement barriers: Unveiling challenges to female corporate leadership development. *Corporate Governance and Organizational Behavior Review*, 8(3), 40–53. <https://doi.org/10.22495/cgobrv8i3p4>

Copyright © 2024 The Authors

This work is licensed under a Creative Commons Attribution 4.0 International License (CC BY 4.0).
<https://creativecommons.org/licenses/by/4.0/>

ISSN Online: 2521-1889

ISSN Print: 2521-1870

Received: 24.01.2024

Accepted: 19.08.2024

JEL Classification: J16, J24, J82, L22, M14

DOI: 10.22495/cgobrv8i3p4

This study highlights gender-based disparities in perceived barriers to female career advancement in decision-making. Despite more women entering the workforce, their leadership representation remains low, partly due to differing perceptions of barriers by gender (van't Foort-Diepeveen et al., 2021). Involving 236 executives and utilizing social identity and homosocial theories, the study employs a one-way analysis of variance (ANOVA) and qualitative comments from voluntary respondents. The findings reveal that while both genders acknowledge corporate barriers, they interpret education, experience, and personal life barriers differently. Women often view these as interconnected with corporate challenges, reflecting broader systemic issues (Taparia & Lenka, 2022). The study also highlights the persistence of traditional male networks in corporations, which maintain existing leadership models and hinder change. This insight enhances our understanding of gender disparities in the workplace, particularly in Spanish-listed companies. Academically, it enriches gender studies and corporate leadership discourse by revealing the subtleties in barrier perception and their implications. Practically, it suggests that recognizing and addressing these differences can lead to more effective interventions to promote gender equality in leadership positions. This research urges a reevaluation of barrier perceptions and emphasizes the importance of inclusive strategies to bridge the gender gap in leadership.

Keywords: Gender Barriers Perception, Women's Career, Top Management, Homosocial Reproduction Theory, Intergroup Theory, Causal Attribution Theory

Authors' individual contribution: Conceptualization — M.I.; Methodology — M.I. and M.E.F.; Validation — M.I.; Formal Analysis — M.I. and M.E.F.; Investigation — M.I. and M.E.F.; Data Curation — M.I.; Writing — Original Draft — M.I.; Writing — Review & Editing — M.I.; Visualization — M.I.

Declaration of conflicting interests: The Authors declare that there is no conflict of interest.

Acknowledgements: The Authors would like to express their gratitude to Paloma Bilbao-Calabuig, Morten Huse, and Leire Gartzia for their support and contributions. Their guidance and encouragement were key in the completion of this study.

1. INTRODUCTION

The importance of women's participation in corporate decision-making positions extends beyond the pursuit of gender parity; it encompasses both justice and business imperatives. From a justice perspective, ensuring women have equal opportunities to occupy leadership roles is fundamentally about fairness and equity. On the other hand, the business case for women's participation in decision-making roles is equally compelling. However, despite strides towards gender parity in the workplace, women persistently remain underrepresented in leadership roles. This discrepancy, which does not reflect the high proportion of women in the labor force, underscores the pervasive gender gap. Global institutions, research, and corporations recognize female talent as a vastly underutilized asset for value creation, yet it still needs to be improved, withholding tremendous economic potential. Annually, the World Economic Forum asserts that business leaders and governments increasingly acknowledge the potential for growth by dismantling gender barriers. Nevertheless, the modest percentage growth over the past decade demonstrates the stubborn persistence of this issue worldwide (van't Foort-Diepeveen et al., 2021).

While existing research has delineated various barriers women face when entering the corporate world (Gabaldon et al., 2016; Kholis, 2017), there remains a critical gap: the influence of gender on the perception of these barriers. For example, societal expectations and gender norms significantly influence women's career paths and leadership opportunities (Eagly & Carli, 2007). Additionally, organizational structures and cultures often inadvertently favor men, perpetuating gender inequalities (Ibarra et al., 2013). Our study aims to fill this void by examining how men and women value and interpret barriers to women's career advancement differently. Specifically, we focus on perceptions regarding corporate, educational, experiential, and personal obstacles to female leadership ascension. By exploring the role of gender in these perceptions, we seek to uncover underlying reasons impacting women's professional progression.

We engaged 236 Spanish executives spanning various management levels, managers, middle managers, and board members to survey their perceptions of the obstacles faced by women in climbing the corporate ladder. This survey combined a quantitative assessment with a qualitative valuation, allowing for a rich analysis of gendered perceptions towards the different barriers. Our approach also enables a nuanced understanding of personal and observed experiences with these obstacles, providing a comprehensive view of the gender dynamics at play. Furthermore, a robustness check, analyzing current data from publicly traded companies in Spain, validates our findings' relevancy and consistency.

The different perceptions of the barriers yielded common themes in participants' qualitative responses, granting us an understanding of the factors that drive the distinct perceptions of barriers between men and women in corporate Spanish. This research contributes to the ongoing discourse on gender equity in corporate governance, offering evidence of the complex interplay between

the perceptions of barriers and gender biases. It calls for a more nuanced understanding of the requirements and barriers to board membership and women's career development, emphasizing the need for policies that not only mandate gender diversity but also foster an inclusive environment that values diverse experiences and perspectives.

The paper unfolds over five sections. Following this introduction, Section 2 offers a literature review of the primary barriers and their perceptions by both genders, establishing the groundwork for our hypotheses. Section 3 details the study's methodological aspects, including the survey description and data analysis. Sections 4 and 5 deliver the survey results and an interpretation of the resulting model of gender-based perceptions. The final Section 6 ends with conclusions, outcomes, and implications for future research.

2. LITERATURE REVIEW

2.1. Gender-based perceptions of barriers to women's career advancement

The literature presents a rich exploration of gender differences in perceptions of barriers, encompassing facets such as leadership styles and perceptions of the glass ceiling. Among the pioneers in this domain, Ragins et al. (1998) unveiled gender-based disparities in perceptions. Men typically attributed the slow progress towards workplace parity to socio-contextual factors such as women's lack of managerial experience and limited availability due to personal circumstances like maternity. Conversely, women attributed the dearth of female managers primarily to the organizational context, citing hostile work and business cultures, proliferating prejudicial stereotypes, exclusion from informal networks, lack of awareness about parity-promoting policies, and generally inefficient leadership styles (Ragins et al., 1998).

In recent years, the discourse surrounding gender dynamics within corporate environments has gained considerable traction, underscored by a growing body of research exploring the nuanced differences in how genders perceive barriers to career advancement. Helfat et al. (2006) laid the foundational groundwork by substantiating the existence of gender-based variations in perceptions of barriers. Extending this line of inquiry, Coleman (2020) identified a tendency among women in masculine-dominated cultures to self-impose negative perceptions, feeling undermined or marginalized. This phenomenon often leads women to internalize gender stereotypes, ignore promotional opportunities, or even seek job changes, behaviors that are a direct consequence of perceived barriers (Noback et al., 2016).

The pervasiveness of these gendered perception differences spans various sectors, illustrating a broader societal trend. For example, in the cultural industries, Villaroya and Barrios (2022) discovered distinct emphases in the barriers cited by men and women: men primarily highlighted work-life balance issues, whereas women were more likely to point out the existence of a glass ceiling and exclusion from influential networks.

A deeper exploration into the Spanish business environment, particularly the gender dynamics within corporate boardrooms, provides further

context to this global issue. In a pioneering move in 2007, Spain became the first country to introduce a recommended gender quota for board participation, setting an ambitious target of 40% gender diversity in large companies by 2015. Despite these intentions, the reality fell short of expectations, with women's representation on the boards of listed companies reaching less than 18% by the designated year. Subsequent regulatory adjustments in 2015 further weakened the initial goal: the National Securities Market Commission (*Comisión Nacional del Mercado de Valores* — CNMV) revised the gender diversity target to 30%, narrowed its applicability to listed companies, and deferred the compliance deadline to 2022. Moreover, a reform in the Corporate Enterprises Code (Ministry of Justice [MJUS], 2015), affecting all limited liability companies and not just those listed, left the achievement of gender diversity targets to the companies' discretion without a mandated timeline.

This lenient approach, governed by the “comply or explain” principle, underscores a significant cultural hesitance within the Spanish business sector to fully commit to the steps necessary for achieving gender diversity in leadership roles. Despite introducing a new rule in 2022, reverting the threshold to 40% by 2023 with the same voluntary compliance principle, the gap in gender diversity within boards, remains.

The CNMV's approach, characterized by a lack of penalties for non-compliance and an underappreciation of the benefits of women's representation on boards, has been identified as a contributing factor to progress stagnation. This approach has been also followed by the present Government Parity Law, to implement the Directive on Improving the Gender Balance Among Directors of Listed Companies and Related Measures (European Parliament & Council of the European Union, 2022). This resistance symbolizes a broader issue: a differential perception of career barriers between genders within the Spanish context.

Our research aims to illuminate the underlying reasons for these gendered perception differences and propose practical solutions. Dissecting the intricacies of these challenges, our study advances academic discourse and catalyzes meaningful organizational and policy reforms.

2.2. Gender-based perceptions relating to corporate barriers

As outlined by Holgersson (2013), the concept of homosocial reproduction offers a critical lens through which to examine the persistence of male-dominated organizational cultures. This theory describes a process whereby men preferentially form alliances with other men within a patriarchal framework, thus maintaining a gendered status quo in corporate environments. Such practices emphasize existing male bonds and actively shape organizational cultures, structures, and identities to reflect and perpetuate male-dominant stereotypes. The effect is a corporate landscape where masculine values are the benchmarks for leadership and success, marginalizing women and their contributions.

The intergroup theory (Mor Barak et al., 1998) suggests that our expectations of social groups,

including gender groups, significantly influence our interactions and biases. Hogg (2015) extends this by emphasizing the importance of fostering effective leadership teams that bridge group divides, reduce prejudices, and mitigate intergroup conflicts. Organizations can challenge the homosocial norms that impede women's access to leadership by establishing a relational identity focused on collaboration rather than on competition. However, the entrenched nature of homosocial networks continues to restrict women's visibility and opportunities in the corporate sphere.

The perpetuation of a masculine managerial landscape contributes to the “think manager-think male” phenomenon, where leadership and success are synonymous with masculine attributes (Tabassum & Nayak, 2021; Heilman, 2001). This association reinforces the glass ceiling effect and limits the recognition and development of women's managerial capabilities as they are sidelined in favor of men for senior roles (Taparia & Lenka, 2022).

Women's leadership traits diverge from traditional leadership paradigms, often characterized as emotional, communal, and nurturing (Eagly & Karau, 2002; Eagly et al., 2013; Shaw & Hoerber, 2003). Despite the value of these attributes, such as fostering shared decision-making and empowering teams, they are frequently misperceived as indicators of weakness (Schmidt & Möller, 2011), further alienating women from strategic roles (Mooney, 2022).

This skewed perception challenges women's identification with leadership roles and highlights a systemic bias that men may not recognize as advantageous. The result is a homosocially-reproduced management environment that erects significant barriers for women, including limited networking opportunities and entrenched glass ceilings (Mooney, 2022; Ibarra et al., 2013).

The differences in perceptions of these barriers, coupled with the attribution theory's premise of attributing failures to external, uncontrollable factors (Luzzo & Hutcheson, 1996), may additionally prevent women from accessing senior positions. Meanwhile, men may need to acknowledge the impact of homosocial group attitudes and behaviors on female career progression. We can statistically test perception differences to investigate whether men are unaware of the corporate barriers women face. Hence, we propose the following hypothesis:

H1: Women perceive corporate barriers to their career development as more important than men.

Validating this hypothesis, we aim to explain the underlying reasons and mechanisms through which these divergent perceptions manifest. Understanding these nuances is crucial for developing targeted interventions to dismantle barriers to gender diversity and inclusion in leadership. We aim to highlight disparities and initiate a discourse on actionable strategies to facilitate a more inclusive and equitable corporate culture, enabling women to access and succeed in decision-making positions without systemic biases.

2.3. Addressing gender perceptions related to experience and educational barriers

The differential perceptions of experience and educational barriers between genders play a crucial

role in shaping women's career trajectories in the corporate world. These perceptions are deeply rooted in societal norms about gender roles within professional settings, where men are often presumed to be inherently more qualified and experienced for leadership roles. Such assumptions can lead to a systematic undervaluation of women's qualifications and capabilities, reinforcing existing gender disparities in access to high-level positions.

Holgersson (2013) articulates how the dynamics of homosocial reproduction — whereby men select new members who reinforce the group's existing male dominance — further exacerbate these barriers. This selection bias marginalizes women from gaining the necessary experience for leadership roles and often relegates them to positions with limited strategic impact, thus impeding their promotional pathways (Santonja et al., 2005). Parrota and Smith (2018) highlight a striking double standard: men can ascend to chief executive officer (CEO) and board positions without prior experience, while women need prior board experience and top executive positions, perpetuating a cycle of exclusion.

Rink and Ellemers (2009) suggest that team composition and prevailing gender expectations within the workplace can either enable or hinder the formation of a diverse and cohesive identity that fosters positive outcomes. Expectations may dissuade women from aspiring to senior leadership roles and gaining pertinent experience becomes less attractive, further entrenching the barriers to advancement.

Gino et al. (2015) provide evidence of the promotional biases women face, noting that men with equivalent education are 30% more likely to be promoted than their female counterparts. Such biases are compounded by the perception of women who seek advancement as overly aggressive or intimidating; a critique seldom levied against men, who are more likely to be promoted as a recognition of merit, often facilitated by their homosocial networks (Brescoll & Uhlmann, 2008).

Diverging from corporate and social barriers, women internalize experience and educational barriers. Attribution theory (Weiner, 1986, as cited in Luzzo & Hutcheson, 1996) elucidates the psychological mechanism behind this, explaining how individuals attribute outcomes to maintain a positive self-perception. In a male-dominated leadership landscape, men attribute their career successes to internal factors like skills or experience (Heilman, 1984; Eagly & Karau, 2002). This internal attribution biases men to believe that if women are not promoted, it is due to a lack of merit, disregarding the external, uncontrollable gender biases that impede women's progression.

Given these insights, we propose the following hypothesis to explore the discrepancy in perceptions between genders regarding experience and educational barriers:

H2: Men perceive education and experience barriers to women's career development as more important than men.

This hypothesis examines the nuanced ways societal and cultural constructs influence gendered perceptions of educational and experience barriers, shedding light on how these perceptions perpetuate gender disparities in career advancement. Understanding these dynamics helps identify

targeted strategies to mitigate the impact of such barriers, fostering a more equitable professional environment for all genders.

2.4. Gender perceptions related to personal life barriers in career development

The distinction in how genders perceive personal life barriers in the context of career development is a well-documented phenomenon, reflecting broader societal norms and expectations about gender roles. Harrington and Hall (2007) underscore the disparity, noting that women report significantly higher levels of work-family conflict than their male counterparts, correlating with increased stress levels and diminished job satisfaction. This contrast is further highlighted by men's more favorable perceptions of work-family balance, which correlates with heightened job satisfaction and lower work-family conflict.

The reluctance of men to fully engage in family responsibilities, even when provided with flexible work arrangements, speaks volumes about the persistent influence of gender roles. Glass and Fujimoto (1994) discover that men were less likely to utilize flexible work options compared to women, suggesting a deep-seated adherence to traditional gender expectations in managing work and family life. This fact has recently been appreciated by the reluctance of men to ask for parental leave permissions in Spain.

Kossek et al. (2011) illustrate the consequences of this imbalance, pointing out that a higher domestic burden on women leads to work-personal life conflicts, which can adversely affect employee performance, job satisfaction, and mental health, manifesting risks of anxiety and depression.

Contrary to the belief that women's career progression is hindered by their likelihood to exit the workforce post-childbirth, research indicates women's tendency to remain with their organizations longer than men. However, the perception of high-ranking jobs as disproportionately demanding makes these roles less appealing to women, who view the sacrifices required for such positions as unjustifiable (Ellemers & Rink, 2016).

Choudhary (2022) adds that the escalating costs of childcare act as a deterrent for women aspiring to management roles, exacerbating work-life conflicts, role overload, and mental health issues, alongside feelings of isolation at work and adverse spillover effects into personal life. Kossek and Lee (2017) reaffirm that women face more significant challenges in balancing work and family responsibilities, enduring higher levels of stress, depression, and role overload than their male counterparts. Padavic et al. (2020) conclude that organizational cultures that valorize overwork and underestimate the value of work-life balance exacerbate these gender disparities, suggesting that addressing corporate culture is pivotal in mitigating personal life barriers for women.

Given these findings, gendered perceptions of personal life barriers significantly influence career development paths, with women viewing these barriers as more critical than men. To empirically test and further explore these perceptions, we propose the following hypothesis:

H3: Women perceive personal life barriers to women's career development as more important than men.

This hypothesis aims to illuminate how societal norms and gender roles shape perceptions of personal life barriers, influencing career trajectories. By understanding these gendered perceptions, organizations can develop more equitable policies and support systems to mitigate the impact of these barriers.

3. RESEARCH METHODOLOGY

This study is embedded within a more extensive research initiative to examine how to enhance corporate governance through increased diversity within Spanish boardrooms. The objective is to generate actionable recommendations to promote women onto corporate boards. The research collected data under the context that Spanish public authorities had narrowed the focus of previous legislation to enhance board diversity.

Our methodology provides a solid foundation for analyzing the effect of gender on perceptions of barriers to women's career advancement.

The methodology focuses on *gender* as the independent variable, aiming to understand differences in the gender perceptions of barriers to women's career advancement rather than interactions between multiple variables, making analysis of variance (ANOVA) a suitable method for addressing our hypotheses. This approach was chosen for its adequacy, simplicity, and ease of interpretation, aligning with standard practices in the literature (Gu & Nolan, 2015; Skuza et al., 2012). Single-factor ANOVA analyses have been successfully employed in similar studies to emphasize the effect of a specific variable on the studied reality. The results remained consistent, indicating that our primary focus on gender is justified. We conducted additional analyses differentiating by company size and sector, with no results variations. Additionally, we have completed the study using qualitative methods that provide richer and more nuanced information on barrier perceptions, allowing us to explore the reasons behind gender differences in perceptions.

Future research could consider incorporating other alternative methodologies further to enhance the robustness and comprehensiveness of the findings: e.g., an ANOVA with multiple factors can allow for the inclusion of different independent variables; multiple logistic regression analysis can quantify how the probability of obtaining a particular value on the perception variable (measured on a Likert scale from 1 to 7) could change based on gender; one-way multivariate analysis of variance (MANOVA) can analyse how the perceptions of different types of barriers vary by gender or mixed models (multilevel modeling) can provide greater precision in modeling barrier perceptions.

In this research, an in-depth analysis of the business environment, coupled with a robustness check, validates the data's relevance to the diverse perception of barriers by gender in light of the current state of diversity within Spanish-listed companies.

3.1. Sample and research process

The study explores the differences in gender perceptions regarding barriers to career development

among Spanish executives. A structured questionnaire was distributed to 1,000 Spanish executives across various sectors between October 1, 2016, and December 31, 2016, following the Ethical Guidelines of the authors' University Ethical Committee regarding informed consent and anonymization. Accordingly, in the request for participation, in addition to the hyperlink to the survey, a cover letter explaining the study's goals was attached. It emphasized that collaboration was optional and that all data was confidential and only accessible to the researchers who would use it in an aggregate manner.

After cleaning the data for any missing information, the sample size was reduced to 236 individuals, 30% of whom were men. Their ages ranged from 35 years old to 65 years old, and they had an average of 20 years of work experience. These highly educated participants held positions at the executive level, including board members and CEOs.

The study's methodology involved the collection of responses, with 143 participants from big companies and 72 from small and medium-sized enterprises (SMEs; according to the European Union definition). This highlights that smaller firms are reluctant to participate in diversity studies, and their diversity results tend to be scarcer (Gormley et al., 2023). Of the respondents, a third were men, reflecting a skewed participation rate that already provided the lens through which to examine gender perceptions.

To delve into the nuances of gender-related barriers, the study sought quantitative data and qualitative insights through the comments that participants made, anonymously and voluntarily, to explain further their choice of the quantitative evaluation of their personal experiences of gender barriers. This dual approach facilitated the identification of patterns and themes in how barriers are perceived differently by men and women. By classifying the comments, the study illuminated the specific nature of perceived barriers, offering insights into the differential experiences and perceptions that men and women have.

The study was complemented by a robustness check, analyzing current data from Spanish-listed companies to validate the relevancy and consistency of our findings.

3.2. Variables and measures

In the pursuit of understanding barriers to women's career advancement in management positions, this study draws upon a comprehensive literature review to identify seven key aspects potentially impeding progress. These include visibility within the organization, access to networks and relationships, educational attainment, relevant professional experience, and barriers related to personal psychology and circumstances. Respondents were asked to rate each aspect on a 7-point Likert scale, where a score of 1 signifies "Not at all important" and a score of 7 denotes "Very important", to assess the perceived importance of these barriers.

Demographic information was also collected to enrich the analysis and contextualize the findings within specific participant groups. Respondents provided their gender, categorized as male (1) or

female (0), alongside their age. The position held within the company was also documented. We conducted the same analysis while differentiating by company size and sector, but the results did not vary.

The study's variables are summarized in Table 1, providing a clear overview of the measures employed.

Table 1. Variables

Variables	Mean	Std. dev.
Corporate barriers		
Lack of visibility	5.430	1.664
Insufficient networking or relations	4.967	1.687
Internal barriers put up by companies	5.870	1.182
Barriers related to women's education and experience		
Insufficient education	2.703	1.829
Lack of relevant professional experience	3.433	1.781
Barriers related to women's personal life		
Self-imposed psychological barriers	4.968	1.535
Spouse/family imposed barriers	4.435	1.835

4. RESEARCH RESULTS AND FINDINGS

4.1. Research results

To test our hypotheses, we applied a one-way ANOVA. The dependent variables were the three

factors extracted in the previous analysis (*corporate barriers*, *barriers to women's education and experience*, and *barriers to women's personal life*). The independent variable was *gender*. Table 2 shows the means and standard deviations of the dependent variables by gender.

Table 2. Means and standard deviations of dependent variables

Variables	Male		Female	
	Mean	Std. dev.	Mean	Std. dev.
<i>Corporate barriers</i>	4.277	1.295	5.925	0.875
<i>Barriers related to women's education and experience</i>	2.684	1.093	2.907	1.654
<i>Barriers related to women's personal aspects</i>	4.354	1.505	4.706	1.542

According to Pallant (2011), the chi-squared table's critical value indicated that the three dependent variables have a critical value of 16.27. The Mahalanobis distance was 10.09, which is smaller than 16.27. No multivariate outliers were found.

The scatterplots indicated linearity between dependent and independent variables. The dependent variables have moderated correlations with each other. These results and a sample size higher than 30 ensure that assumptions of normality and equality of variance are not violated.

Additionally, with the p-value of homogeneity of variance-covariance matrices being 0.003 ($p = 0.001$), the null hypothesis of Box's test of equality of covariance matrices — that the observed covariance matrices of the dependent variables are equal across groups — was accepted.

With Levene's test, we accepted homogeneity of variance across groups only for barriers related to women's personal lives (see Table 3). For corporate barriers and barriers related to education and experience, we applied a Welch test to analyze mean differences across groups.

Tables 4 and 5 present the results of hypotheses testing. They support *H1*, while *H2* and *H3* are not supported.

Results show a significant difference between male and female perceptions of corporate barriers, but not in the perception of barriers related to education and experience and of barriers related to women's personal lives.

Table 3. Test of Levene

Variables	Levene statistic	df1	df2	Significance
<i>Corporate barriers</i>	16.967	1	173	0.000
<i>Barriers related to women's education and experience</i>	11.167	1	171	0.001
<i>Barriers related to women's personal aspects</i>	0.002	1	172	0.980

Table 4. Results of one-way ANOVA for mean scores (*Barriers related to women's personal aspects*)

Variable	Sum of squares	df	Mean squared	F	Significance	
<i>Barriers related to women's personal aspects</i>	Between groups	4.311	1	4.311	1.837	0.177
	Within groups	403.614	172	2.347		
	Total	407.925	173			

Table 5. Results of test of Welch (*Corporate barriers* and *barriers related to women's education and experience*)

Variables	Statistic	df1	df2	Significance
<i>Corporate barriers</i>	65.158	1	62.062	0.000
<i>Barriers related to women's education and experience</i>	1.076	1	132.027	0.301

4.2. Findings

The first finding indicates that, while there might be a superficial similarity in leadership culture with other European countries (Dickson et al., 2003), Spain presents unique challenges due to its economic structure and corporate culture. These nuances underscore the importance of considering local contexts when addressing gender disparities in career advancement.

4.2.1. Quantitative findings

The study's results indicated significant gender differences in the perceptions of corporate barriers. Women and men have markedly different views on the obstacles presented by corporate culture, practices, policies, and structures that may hinder career progression within an organization. This finding underscores a nuanced understanding of how gender influences perceptions of workplace barriers.

Conversely, the quantitative results revealed no significant difference between men's and women's perceptions of educational, experiential, and personal life barriers. Both genders perceive challenges related to obtaining the necessary education, gaining relevant work experience, and similarly managing work-life balance. This suggests that while corporate barriers are viewed differently by men and women, other types of barriers are seen as equally challenging by both.

These insights highlight the importance of addressing corporate barriers specifically tailored to gender perspectives while recognizing that educational and experiential challenges are universally perceived.

4.2.2. Qualitative findings

The insights from qualitative responses provided by executive participants who chose to elaborate on their ratings proved different views for men and women.

Qualitative responses on barriers related to the perception of education and experience by men and women

Among the respondents, a notable difference in the valuation of educational and experience barriers emerged. 50% of respondents commented on these barriers. A staggering 95% of these comments came from female participants, emphasizing the perceived need for specialized education in corporate governance, particularly from board members. Conversely, the small minority of respondents who discounted the need for specific education, predominantly male, stressed the contrary: the value of prior experience over formal training.

Our analysis unveiled thus a polarized view among respondents: 83 advocated for specialized training for board members, while the remainder (17) emphasized the value of prior experience over formal education. This latter group was predominantly male (99% of comments), underscoring a potential gender bias in perceptions towards board member qualifications.

Table 6 classifies the themes of the qualitative appreciation from men and women.

Table 6a presents the classification of qualitative comments reflecting the nuanced perspectives of women on the barriers and potential interventions related to education and experience in the context of board appointments. Women's comments underscore their perceptions of the complex barriers women face in accessing board positions, including systemic issues related to networking, training, and the criteria used in board member selection. The comments advocate for more equitable, merit-based approaches to board appointments, emphasizing the need for professional training, legal education, and a commitment to diversity and corporate social responsibility.

Table 6b classifies the comments from men on education and experience. It reveals their perspectives on the qualifications and criteria for board membership and their views on gender quotas and balance.

Table 6a. Qualitative perceptions of women on education and experience of women (Part 1)

Theme	Comments
Theme 1: Vicious cycle of access to experience	"We cannot access board positions without relevant professional training, and we do not have experience if they do not appoint us. It's a vicious cycle".
Theme 2: Importance of professional training	<ul style="list-style-type: none"> • "Training is useful, also for men". • "Only in this way (international) training is useful. Men do not seem to need it, and women, no matter how much they invest in it, do not seem to arrive". • "Training at all levels is the best solution and opportunity to change the current situation in the medium term". • "Specific training or equivalent experience should be required since only a CV [curriculum vitae] guarantees nothing. At least it would help more women to enter for the first time". • "Yes. But for everyone, not just for women. We must avoid cronyism, clientelism, and political interests to favor excellence". • "It is necessary to be trained in governance and know the legal consequences of being a board member". • "All board members must know corporate governance's legislation, just as drivers are required to know the driving code".
Theme 3: Networking and career planning gaps	<ul style="list-style-type: none"> • "The difficulty (to be appointed board member) lies in "habits" and women's lack of contact in most of the men's networks, prepared to be board members". • "It would avoid the possible strategic placement of positions by affinities instead of doing it by competencies".

Table 6a. Qualitative perceptions of women on education and experience of women (Part 1)

Theme	Comments
Theme 4: Equity in requirements	<ul style="list-style-type: none"> • "I think the requirements for board members should be the same for men and women, and today they are not". • "The problem of women is not their lack of training. Asking for it would mean requiring a common ground". • "It would give objective criteria when selecting board members". • "The education requirement would end hereditary boards' positions, with similar surnames and an elite that is not excessively qualified". • "At present, the appointments of the members of a board are driven by social and personal relationships with other board members of references or shareholders. The required knowledge is not prioritized".
Theme 5: Corporate social responsibility and diversity awareness	"Awareness in the area of corporate social responsibility and specifically in terms of diversity should be required. Integrating social, environmental, and ethical aspects in the management of the business ensures the generation of long-term value".

Source: Interviews conducted by the Authors.

Table 6b. Qualitative perceptions of women on education and experience of men

Theme	Comments
Theme 1: Experience over training	"I don't think it's a matter of training but of experience".
Theme 2: Professional quality and merit	"I understand that if you are a board member, you have enough experience to know what you know and enough common sense to learn what you don't know by yourself".
Theme 3: Opposition to gender quotas	"For me, more important than gender balance is the quality of the professional as a board member".

Source: Interviews conducted by the Authors.

The themes of the comments suggest a focus among the male respondents on the importance of experience and professional merit over formal training or gender-based considerations for board membership. They express skepticism towards gender quotas, suggesting a belief in meritocracy and the self-regulating promotion of talent, regardless of gender. There's an underlying assumption in their comments that the system is or should be inherently fair and merit-based, emphasizing individual capabilities and experience as the primary criteria for board positions. This perspective can inadvertently overlook systemic barriers that limit women's access to such experiences and the broader context of gender inequality in professional settings.

Qualitative responses related to the perception of cultural barriers

While *H3* was neither supported, indicating no significant differences between men's and women's

perceptions of cultural barriers and prejudices in our findings, an insightful aspect emerged from the qualitative feedback provided by a subset of female respondents. Specifically, 15% of the women chose to enrich our understanding with their insights, illuminating how cultural barriers within the Spanish context are perceived as obstacles to their participation in decision-making positions. This nuanced perspective underscores the complexity of gender-related challenges in the corporate environment, revealing that women recognize these cultural barriers as a distinct form of corporate impediment.

These qualitative comments, exclusively contributed by female participants, accentuate the gendered nature of obstacles encountered in the corporate realm. Documented in Table 7, these observations provide a profound understanding of the cultural and societal prejudices that significantly hamper women's opportunities in leadership positions. They also highlight distinct gendered perspectives on the challenges faced in accessing leadership decision-making positions.

Table 7. Qualitative perceptions of personal aspects and cultural barriers

Theme	Comments related to cultural barriers and prejudices (from women)
Theme 1: Cultural inequality	"The Hispanic culture is not very egalitarian".
Theme 2: Judgement and promotion barriers	"When reaching executive positions, it is almost impossible to be promoted without being judged, even by women themselves".
Theme 3: Personal sacrifice and decision-making	"The woman herself decides that the family sacrifice involved in high decision-making positions does not attract her".
Theme 4: Societal stereotypes	"Stereotypes on the feminine role in society".

Source: Interviews conducted by the Authors.

These thematic categorizations of comments reveal the depth of cultural and societal influences on the professional lives of women in Spain. Despite the absence of quantitative differences in the perceptions of cultural barriers between men and women in our findings, the qualitative contributions from a segment of 15% of female respondents highlight a critical awareness of the specific cultural obstacles they face. These barriers, encompassing issues from ingrained

societal inequality and stereotypes to the personal sacrifices associated with leadership roles, underscore the multifaceted nature of women's challenges in ascending to decision-making positions.

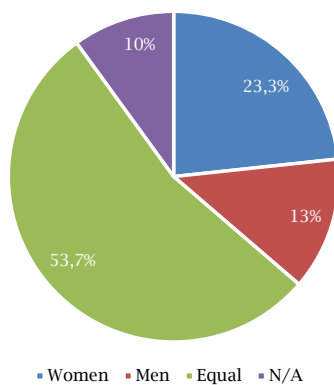
4.2.3. Robustness checks to ensure data validity

To deepen our understanding of the gender dynamics within boardrooms of publicly traded companies in Spain, our study included a robustness

check to validate our data's relevance today. This involved a comprehensive review of board members' educational backgrounds and professional qualifications, focusing on gender differences in educational attainment.

Figure 1 offers a comparative analysis of the educational credentials of male and female board members, highlighting disparities in postgraduate experiences, including Master's and Master of Business Administration (MBA) degrees, doctoral (PhD) qualifications, and corporate governance training. These parameters were meticulously chosen to illustrate the educational gap between genders within the corporate realm.

Figure 1. Comparison of education between male and female



Our findings reveal a glaring discrepancy in gender representation in the 2024 landscape of publicly traded companies in Spain, with female directors comprising only 29.3% of board members. This is markedly below the target the CNMV set through its Code of Conduct, which mandated a minimum of 40% female representation on boards by November 2022 (CNMV, 2020). The shortfall in achieving this benchmark underscores the persistent challenges in promoting gender diversity at the highest levels of corporate governance.

Moreover, the robustness check unveils a significant educational disparity favoring female board members, with over 20% showcasing higher educational achievements than their male counterparts. This contrasts sharply with the composition of board memberships, where only approximately 13% of boards feature a male majority with an educational background surpassing their female peers. Meanwhile, 55% of the boards exhibit no substantial difference in the education levels between male and female members, indicating a degree of parity in qualifications but not in numbers.

On the other hand, the presence of boards without any female representation, accounting for 10%, starkly highlights the ongoing barriers to achieving gender-balanced corporate governance. This aspect points to a broader issue beyond educational qualifications, suggesting systemic challenges in incorporating gender diversity within the boardroom in the absence of compelling gender quota legislation and the presence of gender biases in the perception of barriers by men.

5. DISCUSSION OF THE RESULTS

Our research uncovers critical gender-specific challenges that influence the dynamics of participation in decision-making positions in Spain. Meanwhile, quantitative results are similar for both sexes in terms of educational and experience barriers and cultural and personal barriers. The qualitative feedback provided by respondents unveils a pronounced disparity in the perceptions of barriers between male and female executives, with personal life barriers and societal prejudices being highlighted solely by women. This gendered distinction also emphasizes the pervasive nature of cultural and societal biases within the Spanish corporate environment. Moreover, the current landscape of board composition in publicly traded companies in Spain illustrates a stark contrast between the intended regulatory goals and the actual situation.

The analysis of Spain's regulatory framework reveals a stark disconnect between legislative ambitions for gender diversity in boardrooms and the current reality within listed companies. This gap is underscored by our findings, which contrast with earlier research suggesting positive outcomes from voluntary quotas (Gabaldon & Giménez, 2017; Martínez-García et al., 2020). These studies have celebrated the significant strides, attributing part of this progress to legislation promoting gender diversity on boards. Yet, some research on the effectiveness of soft quotas indicates only modest gains in the number of female directors in Spain (de Cabo et al., 2019; Palá-Laguna & Esteban-Salvador, 2016).

Comparatively, international examples of voluntary measures, such as Sweden and the United Kingdom (UK), demonstrate a different trajectory. Swedish boards saw an uptick in female representation following the mere threat of regulatory intervention (Hinnerich & Jansson, 2017), a pattern mirrored in the UK during the first Lord Davies Review in 2011. This contrasts sharply with Spain's modest increases, which mirrors a lesser result of women in decision-making positions; the UK's progress, highlighted by the FTSE Women Leaders Review of 2023, shows women holding 42% of high decision-making positions, significantly outpacing Spain's 29.3%.

Our study's qualitative insights have been pivotal in shedding light on the nuanced layers of gender inequality that persist within corporate settings in Spain, offering a deeper understanding of the disparities beyond mere numbers, resulting from a contestation of the corporate world to the enforcement of hard gender quotas laws. Feedback from participants has highlighted how societal norms and cultural perceptions significantly impact women's career trajectories, contributing to the observed gender gap in board memberships, which reflects this opposition to legal reinforcing. This points to a critical need for addressing the underlying gender biases that voluntary legislation alone has failed to ameliorate.

Our study delves into the multifaceted nature of barriers to gender equality within the corporate realm, aiming to enrich our understanding of these obstacles as both genders perceive them. Our analysis pinpoints a fundamental impediment: how men perceive these barriers and the resultant impact on corporate structures and operations.

5.1. Dissecting the gender-specific understanding of barriers

Exploring gender-specific perceptions of barriers reveals an intricate web of personal, organizational, and societal factors. Scholars such as Eagly and Carli (2007), Lyness and Thompson (2000), and Ragins and Cotton (1999) have identified a range of obstacles, from gender biases and limited skill development opportunities to inadequate access to mentorship and sponsorship. Additionally, practices biased against women in hiring, promotion, and appraisal (González et al., 2019), the masculinized culture of extended work hours, challenges in work-life balance, and the scarcity of professional support networks (van't Foort-Diepeveen et al., 2021), alongside prevailing gender stereotypes (Singh & Vinnicombe, 2004), constitute significant barriers. Gabaldon et al. (2016) and Kholis (2017) have contributed to categorizing these barriers, offering a structured framework for analysis.

5.1.1. Gender perceptions on corporate barriers

It is crucial to recognize that perceptions of these barriers significantly vary by gender. Women are more likely to identify and report experiencing gender biases in the workplace, a finding supported by qualitative data in our research (Koenig et al., 2011; Williams & Dempsey, 2014). This discrepancy highlights the pronounced difference in how corporate barriers are perceived and experienced between genders, with visibility deficits, networking challenges, and internal corporate dynamics being less apparent to men. This lack of awareness among men about these barriers, informed by their experiences and homosocial viewpoints, contrasts sharply with women's broader acknowledgement of obstacles entrenched within corporate culture and structure, supporting *H1*.

5.1.2. Gender perceptions on education and experience

Regarding *H2*, our quantitative analysis did not uncover significant differences between men and women regarding how they perceive educational and experiential barriers, indicating a consensus on their impact across genders. Nevertheless, a deeper qualitative examination reveals that women view these barriers as standalone obstacles and intricately linked to broader corporate barriers.

The debate around the inclusion of women in boardrooms often centers on the perceived necessity for additional training and prior experience. Our survey's qualitative responses illuminate a discrepancy in expectations: while women are deemed to require more training for board membership, the qualifications of many male board members, particularly those with tenure, remain unspecified. A robustness check further validates that women in today's listed companies possess higher levels of education than their male counterparts, suggesting that the criteria for board membership selection may be more stringent for women.

Over half of the female respondents advocated for targeted training to mitigate these disparities in board selection criteria, emphasizing professional qualifications as the basis for equality. This

sentiment is captured by the observation that many male directors might lack the requisite training yet ascend to directorship roles, reflecting prevailing market norms. Training, therefore, emerges as a potential equalizer in this context.

"Most likely, many male directors lack the necessary training and have risen to directorship roles, mirroring market practices. Training will be a driver of equality" (personal communication, October 15, 2016).

The causal attribution phenomenon, as described by Weiner (1986) and cited in Luzzo and Hutcheson (1996), provides further insight into this dynamic. Men often attribute the lack of promotions for women to their supposed lack of qualifications, viewing it as a failure of women to meet the necessary standards for success. In contrast, women frequently perceive their failures as resulting from external factors, including the male-dominated corporate culture. Qualitative feedback from male participants indicates a belief that women's underrepresentation on boards is due to a lack of experience rather than an absence of training, posing additional hurdles for women's entry into board positions.

Coleman (2020), through interviews with women in managerial positions across various sectors, found that many barriers were perceived as "mostly self-imposed by women", a reflection of the masculinized organizational cultures that marginalize or undermine women. This internalization of gender stereotypes and the consequent reluctance to pursue promotion opportunities are shaped significantly by existing workplace cultures, which are often inherently masculine (Noback et al., 2016). This scenario illustrates how perceptions of barriers, influenced by the prevailing corporate culture, can deter women from seeking advancement, highlighting a misalignment between the perceived and actual needs for education and experience in achieving gender diversity in leadership roles.

5.1.3. Gender perceptions on personal aspects' barriers

Regarding *H3*, the results neither suggest notable differences in the perception of personal aspect barriers when quantitatively assessed by each gender. However, women's qualitative comments allude to self-imposed barriers underpinned by societal and corporate culture assertions, not implying concordant value attribution. Women perceive these barriers as further manifestations of corporate barriers. Their comments, as personnel communication to the survey questions, highlight the internal and external pressures that deter women from seeking higher positions, underscoring the pervasive influence of gender stereotypes on their professional paths.

"The woman herself decides that she sacrifices her family demands, implicit in high decision-making positions, do not appeal to her" (personal communication, October 25, 2016).

"Upon reaching executive ranks, the prospect of ascending further without encountering judgment, even from women, is almost nonexistent" (personal communication, November 13, 2016).

"The problems are stereotypes on the feminine role in society" (personal communication, December 4, 2016).

Women acknowledge that stereotyping significantly influences their career trajectories within the broader context of perceptual differences, yet many men remain oblivious. Women's comments appear under the survey's personal aspects section, not the corporate section. This trend emphasizes that personal aspects also mirror their perceptions of corporate barriers, demonstrating a barrier aligned with organizations' homosocial culture.

5.2. The role of societal and corporate cultural norms

Drawing from intergroup relations theory, it's crucial to acknowledge that an individual's identity group membership isn't mutually exclusive from their organizational group membership (Alderfer & Smith, 1982). For instance, a woman receiving greater professional opportunities in her organization may perceive its diversity climate as fairer and more favorable than a discriminatory workplace. Conversely, men benefiting from existing organizational policies might regard them as just, given their part in upholding current power differentials (Mor Barak et al., 1998). Moreover, failing to acknowledge the dominance of masculine organizational culture and the denial of traditionally male-controlled policies inhibits potential organizational shifts, challenging prevalent notions about women's aptitude for senior decision-making roles (Eagly, 2018).

Given these perceptual discrepancies, coupled with the male dominance of top decision-making roles, examining men's perception of organizational gender equality could prove enlightening. Additionally, contrasting men's and women's educational backgrounds and corporate experiences could provide significant insights.

Our robustness check findings highlight the enduring challenge of achieving gender diversity on boards despite regulatory efforts to promote gender equality. The data reveal that the barriers to women's advancement are not rooted in a lack of qualifications or education, as over 20% of female board members possess higher education levels than their male counterparts. Instead, the underrepresentation of women points to deeper sociocultural barriers and latent biases within the corporate sector, perpetuated by the existence of all-male boards and a reluctance to embrace gender diversity fully.

The persistent underrepresentation of women on Spanish boards reveals a tenacious existence of gender-based obstacles. The challenge lies in confronting these deeply rooted biases, misconceptions, and corporate barriers to equalize opportunities for both genders.

6. CONCLUSION

Despite efforts by Spanish authorities to increase women's participation in decision-making positions since 2007, companies continue to cite a lack of qualified female candidates, highlighting a persistent underestimation of gender diversity benefits in leadership roles. This study shows the complex interplay between gender perceptions of barriers, career development, and business contexts in Spain, emphasizing the need for tailored gender equity initiatives

This research urges a reevaluation of how barriers are perceived and tackled, highlighting the importance of inclusive strategies that account for these gendered perceptions to bridge the gender gap in leadership. The results showed that men and women perceive corporate barriers as important, but men continue to behave according to traditional male homosocial networks. Women perceive corporate barriers as structural barriers impeding the progress of women's careers. These barriers need the willingness of pre-set corporate leaders to be removed; if men in management positions do not perceive their importance, it remains impossible to permeate the corporate mechanisms that underlie corporate barriers. On the other hand, women's perception of the barriers acts as an added obstacle in the advancement of their careers, as an additional qualitative barrier. Women's include systemic issues related to networking, training, and the criteria used in board member selection. They advocate for more equitable, merit-based approaches to board appointments, emphasizing the need for professional training, legal education, and a commitment to diversity and corporate social responsibility. They call for a shift in corporate culture to recognize and value diverse talents, which would facilitate more inclusive and effective leadership. It is, therefore, of great importance to design diversity strategies at the internal level of organizations to make men aware of the strategic and economic interest of gender equality.

Addressing these challenges requires stricter regulatory frameworks and a cultural shift to recognize and leverage gender diversity's strategic advantages in corporate leadership.

Our study primarily focused on gender as the independent variable, but other aspects such as company size, seniority, sector, type of employee, and hierarchical level could provide a more comprehensive understanding of differences in perceptions. The study's overrepresentation of women (three to one ratio) and its focus on Spain may limit the generalizability of the findings. The unique composition of Spain's corporate landscape, with its predominance of SMEs, introduces specific challenges and perceptions related to gender barriers. Additionally, corporate cultures differ across countries and evolve over time, suggesting that strategies effective in one setting may not be directly transferable to another.

Further research should explore male executives' perceptions of gender equality to understand why these corporate barriers remain. Investigating barriers related to education and experience individually, and assessing the relationship between corporate barriers, stereotypes, and the tendency for women to occupy nonstrategic departments, are crucial. Additionally, studies should be replicated and expanded upon in different temporal and geographical contexts to gain a comprehensive understanding of how corporate cultures influence gender issues over time. Incorporating alternative methodologies such as MANOVA, mixed models, and qualitative methods could enhance the depth and robustness of the findings.

To advance gender diversity effectively, the public sector must take proactive steps to ensure that voluntary guidelines for gender diversity are actively pursued and implemented.

Strengthening enforcement mechanisms can ensure compliance and promote meaningful progress. Additionally, introducing financial incentives and recognition programs, such as tax benefits and public endorsements, can motivate companies to prioritize gender diversity. Public awareness campaigns are also crucial; in educating about the value of gender diversity through success stories and evidence of improved performance. Furthermore, supporting targeted research by funding studies that explore barriers for overcoming them, can equip policymakers with the necessary data to make informed decisions.

The private sector also has a pivotal role. Reevaluating board selection and advancement practices to remove biases and ensure transparency and fairness is fundamental. Implementing diversity and inclusion training can help dismantle

unconscious biases and foster a culture that values diversity. Flexible work arrangements can support work-life balance and break down barriers disproportionately affecting women. Mandatory reporting on gender diversity metrics should be encouraged. Finally, challenging traditional networks by dismantling homosocial structures perpetuating gender exclusivity in leadership is crucial for facilitating women's career advancement.

By addressing these biases and implementing strategic changes, both the public and private sectors can leverage the full potential of the workforce and foster more equitable corporate governance structures. This will ensure legislative intentions translate into meaningful progress, creating a more inclusive and effective corporate governance framework that benefits organizations, the broader economy, and society.

REFERENCES

- Alderfer, C. P., & Smith, K. K. (1982). Studying intergroup relations embedded in organizations. *Administrative Science Quarterly*, 27(1), 35–65. <https://doi.org/10.2307/2392545>
- Ashforth, B. E., & Mael, F. (1989). Social identity theory and the organization. *The Academy of Management Review*, 14(1), 20–39. <https://doi.org/10.2307/258189>
- Brescoll, V. L., & Uhlmann, E. L. (2008). Can an angry woman get ahead? Status conferral, gender, and expression of emotion in the workplace. *Psychological Science*, 19(3), 268–275. <https://doi.org/10.1111/j.1467-9280.2008.02079.x>
- Choudhary, A. (2022). Is childcare cost a barrier to women managers' retention and progress at large firms? *Equality, Diversity and Inclusion*, 41(2), 241–253. <https://doi.org/10.1108/EDI-12-2020-0371>
- Coleman, M. (2020). Women leaders in the workplace: Perceptions of career barriers, facilitators and change. *Irish Educational Studies*, 39(2), 233–253. <https://doi.org/10.1080/03323315.2019.1697952>
- de Cabo, R. M., Terjesen, S., Escot, L., & Gimeno, R. (2019). Do 'soft law' board gender quotas work? Evidence from a natural experiment. *European Management Journal*, 37(5), 611–624. <https://doi.org/10.1016/j.emj.2019.01.004>
- Dickson, M. W., Hartog, D. N. D., & Mitchelson, J. K. (2003). Research on leadership in a cross-cultural context: Making progress and raising new questions. *The Leadership Quarterly*, 14(6), 729–768. <https://doi.org/10.1016/j.leaqua.2003.09.002>
- Eagly, A. H. (2018). Some leaders come from nowhere: Their success is uneven. *Journal of Social Issues*, 74(1), 184–196. <https://doi.org/10.1111/josi.12263>
- Eagly, A. H., & Karau, S. J. (2002). Role congruity theory of prejudice toward female leaders. *Psychological Review*, 109(3), 573–598. <https://doi.org/10.1037/0033-295X.109.3.573>
- Eagly, A. H., Gartzia, L., & Carli, L. L. (2013). Female advantage: Revisited. In S. Kumra, R. Simpson, & R. J. Burke (Eds.). *The Oxford handbook of gender in organizations* (pp. 153–174). Oxford University Press. <https://doi.org/10.1093/oxfordhb/9780199658213.013.005>
- Eagly, A., & Carli, L. L. (2007). Women and the labyrinth of leadership. *Harvard Business Review*. <https://hbr.org/2007/09/women-and-the-labyrinth-of-leadership>
- Ellemers, N., & Rink, F. (2016). Diversity in work groups. *Current Opinion in Psychology*, 11, 49–53. <https://doi.org/10.1016/j.copsyc.2016.06.001>
- European Commission. (2019). *SBA fact sheets*.
- European Parliament, & Council of the European Union. (2022). Directive (EU) 2022/2381 of the European Parliament and of the Council of 23 November 2022 on improving the gender balance among directors of listed companies and related measures (Text with EEA relevance). *Official Journal of the European Union*, 315, 44–59. <http://data.europa.eu/eli/dir/2022/2381/oj>
- Gabaldon, P., & Giménez, D. (2017). Gender diversity on boards in Spain: A non-mandatory quota. In C. Seierstad, P. Gabaldon, & H. Mensi-Klarbach (Eds.), *Gender diversity in the boardroom* (Vol. 1: The use of different quota regulations, pp. 47–74). Palgrave Macmillan. https://doi.org/10.1007/978-3-319-56142-4_3
- Gabaldon, P., de Anca, C., de Cabo, R. M., & Gimeno, R. (2016). Searching for women on boards: An analysis from the supply and demand perspective. *Corporate Governance: An International Review*, 24(3), 371–385. <https://doi.org/10.1111/corg.12141>
- Gino, F., Wilmoth, C. A., & Wood Brooks, A. (2015). Compared to men, women view professional advancement as equally attainable, but less desirable. *Psychological and Cognitive Sciences*, 112(40), 12354–12359. <https://doi.org/10.1073/pnas.150256711>
- Glass, J., & Fujimoto, T. (1994). Housework, paid work, and depression among husbands and wives. *Journal of Health and Social Behavior*, 35(2), 179–191. <https://doi.org/10.2307/2137364>
- González, M. J., Cortina, C., & Rodríguez, J. (2019). The role of gender stereotypes in hiring: A field experiment. *European Sociological Review*, 35(2), 187–204. <https://doi.org/10.1093/esr/jcy055>
- Gormley, T. A., Gupta, V. K., Matsa, D. A., Mortal, S. C., & Yang, L. (2023). The Big Three and board gender diversity: The effectiveness of shareholder voice. *Journal of Financial Economics*, 149(2), 323–348. <https://doi.org/10.1016/j.jfineco.2023.04.001>

- Gu, F., & Nolan, J. (2015). Performance appraisal in Western and local banks in China: The influence of firm ownership on the perceived importance of guanxi. *The International Journal of Human Resource Management*, 28(10), 1433–1453. <https://doi.org/10.1080/09585192.2015.1089063>
- Harrington, B., & Hall, D. T. (2007). *Career management & work-life integration: Using self-assessment to navigate contemporary careers*. SAGE Publications.
- Heilman, M. E. (1984). Information as a deterrent against sex discrimination: The effects of applicant sex and information type on preliminary employment decisions. *Organizational Behavior and Human Performance*, 33(2), 174–186. [https://doi.org/10.1016/0030-5073\(84\)90019-9](https://doi.org/10.1016/0030-5073(84)90019-9)
- Heilman, M. E. (2001). Description and prescription: How gender stereotypes prevent women's ascent up the organizational ladder. *Journal of Social Issues*, 57(4), 657–674. <https://doi.org/10.1111/0022-4537.00234>
- Helfat, C. E., Harris, D., & Wolfson, P. J. (2006). The pipeline to the top: Women and men in the top executive ranks of U.S. corporations. *Academy of Management Perspectives*, 20(4), 42–64. <https://doi.org/10.5465/amp.2006.23270306>
- Hinnerich, B. T., & Jansson, J. (2017). *Gender quotas in the board room and firm performance: Evidence from a credible threat in Sweden* (IFN Working Paper No. 1165). Research Institute of Industrial Economics (IFN). <https://www.ifn.se/wfiles/wp/wp1165.pdf>
- Hogg, M. A. (2015). Constructive leadership across groups: How leaders can combat prejudice and conflict between subgroups. advances in group processes. In S. R. Thye & E. J. Lawler (Eds.), *Advances in group processes* (Vol. 32, pp. 177–207). Emerald Group Publishing Limited. <https://doi.org/10.1108/S0882-614520150000032007>
- Holgersson, C. (2013). Recruiting managing directors: doing homosociality. *Gender, Work & Organization*, 20(4), 454–66. <https://doi.org/10.1111/j.1468-0432.2012.00595.x>
- Ibarra, H., Ely, R. J., & Kolb, D. M. (2013). Women rising: The unseen barriers. *Harvard Business Review*. <https://hbr.org/2013/09/women-rising-the-unseen-barriers>
- Kholis, N. (2017). Barriers to women's career advancement in Indonesian academia: A qualitative empirical study. In *Proceedings of the 1st Yogyakarta International Conference on Educational Management/Administration and Pedagogy (YICEMAP 2017)* (pp. 157–164). Atlantis Press. <https://doi.org/10.2991/yicemap-17.2017.27>
- Koenig, A. M., Eagly, A. H., Mitchell, A. A., & Ristikari, T. (2011). Are leader stereotypes masculine? A meta-analysis of three research paradigms. *Psychological Bulletin*, 137(4), 616–642. <https://doi.org/10.1037/a0023557>
- Kossek, E. E., & Lee, K.-H. (2017). Work-family conflict and work-life conflict. In *Oxford Research Encyclopedia of Business and Management*. <https://doi.org/10.1093/acrefore/9780190224851.013.52>
- Kossek, E. E., Baltes, B. B., & Matthews, R. A. (2011). How work-family research can finally have an impact in organizations. *Industrial and Organizational Psychology*, 4(3), 352–369. <https://doi.org/10.1111/j.1754-9434.2011.01353.x>
- Lau, C.-M., & Ngo, H.-Y. (1996). One country many cultures: Organizational cultures of firms of different country origins. *International Business Review*, 5(5), 469–486. [https://doi.org/10.1016/0969-5931\(96\)00022-4](https://doi.org/10.1016/0969-5931(96)00022-4)
- Luzzo, D. A., & Hutcheson, K. G. (1996). Causal attributions and sex differences associated with perceptions of occupational barriers. *Journal of Counseling & Development*, 75(2), 124–130. <https://doi.org/10.1002/j.1556-6676.1996.tb02322.x>
- Lyness, K. S., & Thompson, D. E. (2000). Climbing the corporate ladder: Do female and male executives follow the same route? *Journal of Applied Psychology*, 85(1), 86–101. <https://doi.org/10.1037/0021-9010.85.1.86>
- Martínez-García, I., Sacristán-Navarro, M., & Gómez-Ansón, S. (2020). Diversidad de género en los consejos de administración: El efecto de la normativa en la presencia de mujeres en las empresas españolas cotizadas [Gender diversity on boards of directors: The influence of regulation on women presence in corporate governance of Spanish listed firms]. *aDResearch ESIC International Journal of Communication Research*, 22(22), 60–81. <https://www.researchgate.net/publication/340500096>
- Martínez-García, I., Terjesen, S., & Gómez-Ansón, S. (2021). Board gender diversity codes, quotas and threats of supranational legislation: Impact on director characteristics and corporate outcomes. *British Journal of Management*, 33(2), 753–783. <https://doi.org/10.1111/1467-8551.12517>
- Ministry of Justice (MJUS). (2015). Corporate Enterprises Act. *Official State Journal (BOE)*, 161. <https://shorturl.at/18XWc>
- Mooney, A. (2022). Invited to the party but not allowed to dance? Examining strategic decision-making inclusion of top female executives. *Equality, Diversity and Inclusion*, 41(8), 1137–1153. <https://doi.org/10.1108/EDI-07-2021-0184>
- Mor Barak, M. E., Cherin, D. A., & Berkman, S. (1998). Organizational and personal dimensions in diversity climate: Ethnic and gender differences in employee perceptions. *The Journal of Applied Behavioral Science*, 34(1), 82–104. <https://doi.org/10.1177/0021886398341006>
- National Securities Market Commission (CNMV). (2020). *Good governance code of listed companies* (Revised June 2020). https://www.cnmv.es/DocPortal/Publicaciones/CodigoGov/CBG_2020_ENen.PDF
- Noback, I., Broersma, L., & van Dijk, J. (2016). Climbing the ladder: Gender-specific career advancement in financial services and the influence of flexible work-time arrangements. *British Journal of Industrial Relations*, 54(1), 114–135. <https://doi.org/10.1111/bjir.12048>
- Padavic, I., Ely, R. J., & Reid, E. M. (2020). Explaining the persistence of gender inequality: The work-family narrative as a social defense against the 24/7 work culture. *Administrative Science Quarterly*, 65(1), 61–111. <https://doi.org/10.1177/0001839219832310>
- Palá-Laguna, R., & Esteban-Salvador, L. (2016). Gender quota for boards of corporations in Spain. *European Business Organization Law Review*, 17, 379–404. <https://doi.org/10.1007/s40804-016-0047-x>
- Pallant, J. (2011). *SPSS survival manual: A step by step guide to data analysis using SPSS* (4th ed.). Allen & Unwin.
- Ragins, B. R., & Cotton, J. L. (1999). Mentor functions and outcomes: A comparison of men and women in formal and informal mentoring relationships. *Journal of Applied Psychology*, 84(4), 529–550. <https://doi.org/10.1037/0021-9010.84.4.529>
- Ragins, B. R., Townsend, B., & Mattis, M. (1998). Gender gap in the executive suite: CEOs and female executives report on breaking the glass ceiling. *Academy of Management Executive*, 12(1). <https://doi.org/10.5465/ame.1998.254976>

- Rink, F., & Ellemers, N. (2009). Managing diversity in work groups: How identity processes affect diverse work groups. In M. Barreto, M. K. Ryan, & M. T. Schmitt (Eds.), *The glass ceiling in the 21st century: Understanding barriers to gender equality* (pp. 281–303). American Psychological Association. <https://doi.org/10.1037/11863-012>
- Santonja, A. O., Badía, M. B., de Sautuola O'Shea, A. P. B.-S., de la Cruz Oñate, M. V., Zuriaga, I. G., Domingo, J. C. U., & Ansón, S. G. (2005). *Diversidad de género en los consejos de administración de las sociedades cotizadas y cajas de ahorros Españolas* [Gender diversity on the boards of directors of Spanish listed companies and savings banks] (Papeles de la Fundación No.12). Fundación de Estudios Financieros. <https://www.igualdadenlaempresa.es/recursos/webgrafia/docs/diversidad-de-genero-en-el-poder-economico-2005.pdf>
- Schmidt, T. M., & Möller, A. L. (2011). *Stereotypical barriers for women in management*. https://www.academia.edu/23238684/Stereotypical_Barriers_for_Women_in_Management?auto=download
- Shaw, S., & Hoerber, L. (2003). "A strong man is direct and a direct woman is a bitch": Gendered Discourses and their influence on employment roles in sport organizations. *Journal of Sport Management*, 17(4), 347–375. <https://doi.org/10.1123/jsm.17.4.347>
- Singh, V., & Vinnicombe, S. (2004). Why so few women directors in top UK boardrooms? Evidence and theoretical explanations. *Corporate Governance: An International Review*, 12(4), 479–488. <https://doi.org/10.1111/j.1467-8683.2004.00388.x>
- Skuzza, A., Scullion, H., & McDonnell, A. (2012). An analysis of the talent management challenges in a post-communist country: The case of Poland. *The International Journal of Human Resource Management*, 24(13), 453–470. <https://doi.org/10.1080/09585192.2012.694111>
- Smith, N., & Parrotta, P. (2018). Why so few women on board of directors? Empirical evidence from Danish companies in 1998–2010. *Journal of Business Ethics*, 147(2), 445–467. <https://www.jstor.org/stable/45022385>
- Tabassum, N., & Nayak, B. S. (2021). Gender stereotypes and their impact on women's career progressions from a managerial perspective. *IIM Kozhikode Society & Management Review*, 10(2), 192–208. <https://doi.org/10.1177/2277975220975513>
- Taparia, M., & Lenka, U. (2022). An integrated conceptual framework of the glass ceiling effect. *Journal of Organizational Effectiveness: People and Performance*, 9(3), 372–400. <https://doi.org/10.1108/JOEPP-06-2020-0098>
- van't Foort-Diepeveen, R. A., Argyrou, A., & Lambooy, T. (2021). Holistic and integrative review into the barriers to women's advancement to the corporate top in Europe. *Gender in Management*, 36(4), 464–481. <https://doi.org/10.1108/GM-02-2020-0058>
- Villarroya, A., & Barrios, M. (2022). Perception of the barriers to women's professional development in the cultural sector: A gender perspective study. *European Journal of Women's Studies*, 29(3), 418–437. <https://doi.org/10.1177/13505068221092279>
- Weiner, B. (1986) *An attributional theory of motivation and emotion*. Springer. <https://doi.org/10.1007/978-1-4612-4948-1>
- Williams, J. C., & Dempsey, R. (2014). *What works for women at work: Four patterns working women need to know*. New York University Press.