Current Status of Bahraini Women in Financial and Banking Sector: Challenges and Opportunities

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Abstract

This research aims at investigating the current status of Bahraini Women in the Financial and Banking Sector in terms of challenges and opportunities that prevent them from access to top management and to progress to board members. It is an attempt to find the extent of implementing the notion of equal opportunity. Besides, this study discusses mainstream women’s needs and opportunities in order to identify the challenges facing Bahraini women workforce; and it will trace whether these challenges have any impact on women’s continuity at work.

The study relies on the descriptive approach and it will follow the qualitative and quantitative methods to obtain the results, where several tools are used to collect data such as questionnaires and interviews with groups of CEO’s and top management from various financial institutions. Three different types of questionnaires have been used in the study; the first questionnaire was directed to Bahraini working women in this sector, the second questionnaire was directed to Bahraini women who departed the sector and the third questionnaire was directed to the human resource managers (HRM) to provide the required information and data.

The sample of the respondents was from different age and function. The study shows the total number of Bahraini employees in this sector is 14,675 whereas 37% are Bahraini women, which represents 25% of the total workforce (Bahraini and Expatriates). The results illustrate that approximately 8% of women are at the level of Board of Directors among the Bahraini workforce, while the majority of 92% are men. The study shows that 4.5% of Bahraini women among Bahraini workforce got the position of CEO, while the proportion of men received 95.5%. The sector is in continuous growth, and it needs to invest in human resources efficiently to attract talents.

To enhance the access of women to senior positions, the sector must acknowledge the factors that influence it. One of the most effective factors for Bahraini women’s advancement for leadership positions is the need for women in higher ranking positions, which strengthens the need and the importance of women availability in financial institutions. Therefore, it is essential to remove all the barriers that might hinder a woman from reaching those positions, and to provide equal access opportunities to leadership positions in the sector, where the respondents think that the presence of women leads to the existence of the most versatile mentality and the possibility of making more balanced decisions. The respondents who left their jobs stated that there is a need for women in leadership positions due to their positive impact. This positive impact results from the diversity of attitudes and ideas. The top decision makers believe that social and cultural factors might contribute
to hampering Bahraini women's ability to witness career advancement and arrive to senior management positions. HRMs indicated that 66.7% of institutions gave affirmative responses and ascertained that the policies regarding equal opportunity and woman integration are applied.

The study motivates the sustainability of the development of Bahraini women which require that the concerned authorities in the Kingdom of Bahrain continue the development of mechanisms to encourage women's employment in this sector, and work to build their capacity and support to cope with the major challenges that they may encounter at work and leadership positions.

**Keywords**: Women Leadership, Bahrain, Challenges and Opportunities, Obstacles, Banking and Financial Sector, Equal Opportunity, Factors Affecting the Career Progress
Chapter One: Introduction

1.1 Background

Women all over the world have succeeded to change the commonly known traditional role of woman. Over the last century, women worked hard to break the myth that women have limitations, less capability than men and less performance levels. Although, women proved their abilities efficient, they are still not getting the chance to reach the managerial positions at the same rate as men. Women are surrounded with challenges in their workplace, where they face abuse and suffer from discrimination, and hence they are not able to find the way to reach the top management. Pillai et al. (2011) stated that in Bahrain, women experience downward movement in the development ladder due to the glass ceiling effect.

Many studies illustrate that due to the mix of cultural and organizational obstacles, it is difficult for women to rise to the top levels of management. Beagrie (2013) stated that traditional financial institutions declare that they operate a fair promotion process and added that “It seems though that in certain sectors, the old adage it’s who you know and not what you know still dictates some upward moves”. Until now, women remain to be underrepresented at top levels in the UK, specifically in the financial sector. Mayson (2013) studies why an insufficient number of women are being promoted to top-level management positions in the financial and banking sector and recognized the challenges that women face. Only 9 out 212 of the top level management in the investment banking executives are women. This indicates that only 4% of women occupy higher management position in the UK banking sector. About 60% of the women in the banking sector believe a glass ceiling exists, and there are barriers to progression. Thus, about 42% of the women in the same field agree that institutions should do more to ensure gender equity at all levels.

In fact, in the Kingdom of Bahrain, women are considered as an important factor of the working force in the industry. In the financial and banking sector, there are very few members who recently managed to enter the boards of some prestigious institutions.

In the Kingdom of Bahrain the financial and banking sector is one of the most dynamic sectors and fastest growing. Bahraini women have been an important segment in this vital sector for
more than 50 years. Research shows that more than 14,600 Bahraini people work in this sector, and Bahraini women form 37% of the Bahraini workforce. Most women are in mid-level management positions or less (BCC, 2015; SIO, 2015). The challenge is how to strengthen the proportion of women in senior management positions within the banking sector as is the case in many countries around the world.

The Kingdom of Bahrain offers top priority to women in various fields and sectors of the labor market, especially that Bahraini women proved competent of significant roles in the various sectors. They perform functional duties efficiently. In addition, Bahraini women accomplished many achievements in each sector, including the financial and banking sector. Bahraini women are involved in this vital sector for more than 50 years now, and data show that more than 14,400 people have worked in this sector. Bahraini women constitute more than 36% of the Bahraini workforce, where most of them are classified as mid-level administrative positions (CBB, 2015, SIO, 2015).

Thus, the importance of this study comes to explore the current status of Bahraini women in the financial and banking sector. Finally the research will come up with recommendations that will improve the status of Bahraini women in this sector, which will consequently contribute to reinforcing their role in the national economy.

1.2 Objectives of the study

The study aims at the following:
1. Exploring the current status of Bahraini women in the financial and banking sector, by identifying their representation, role, and positions they occupy in this sector.
2. The extent of the application of the principle of equal opportunity; and mainstreaming women's needs and opportunities in the financial and banking sector.
3. Identifying the challenges facing Bahraini women who work in the financial and banking sector, and the impact of these challenges on their survival in this sector.

1.3 Study questions:

The study aims to answer the following questions:
1. The percentage of Bahraini women representation in financial and banking sector and their role and positions they occupy, with emphasis on the following:

- Representation of Bahraini women in leadership positions, including boardrooms and senior and middle management position.
- Women who have quit their jobs in the financial and banking sector, and the reasons behind that (retirement, early retirement, resignation, shifting to another sector, other reasons)

2. To what extent is the principle of equal opportunity embedded in the structure, governance and regulations of the financial and banking sector as well as the level of its application (for example: recruitment, training, scholarship and promotion)?

3. What are the factors and variables that will contribute to improving the status of Bahraini women in this sector and strengthen their role in the national economy?

5. What are the challenges and opportunities for Bahraini women in the financial and banking sector?

1.4 The study methodology and tools

The methodology is built on the descriptive approach, inductive and analysis of documents and the collections of official statistics. In addition, the study surveyed number of women employees in the financial and banking sector in the Kingdom of Bahrain from various age groups and management positions. The study used quantitative and qualitative method to obtain the results that can be generalized, where several tools are used to collect data such as questionnaires and interviews.

1.5 The study population target

The study population consists of Bahraini women working in the financial and banking sector in the Kingdom of Bahrain. A sample of different age groups and management positions were selected as well as a sample of groups that include those retired resigned or shifted posts. In addition, there is a sample of decision-makers in senior management and human resources management in some of the institutions involved in the provision of data and information relating to the status of Bahraini women working in this sector.
1.6 The Study Structure

The study is divided into five chapters. The first chapter introduces the research problem and describes the research objectives and questions. Chapter two reviews the relevant literature and cover general review of women leadership in financial and banking sector. This chapter also covers factors that affect women leadership and women participation in financial and banking sector. Chapter three reports the survey methodology covering the data collection mechanisms, and also identifies participants chosen to take part in the study. Chapter four covers the initial survey, analysis of the data, and the findings. Finally, chapter five reports some general conclusions on the study and reviews the results of the research; and proposes recommendations that will help to improve the conditions of Bahraini women in the financial and banking sector.
Chapter Two: Literature Review

2.1 Introduction

In an ideal world, there should be a balance in gender representation on top management positions, especially as the world is moving its efforts towards the anti-discrimination practices. However, researches reveal that this rule does not prevail. Statistics show that the percentage of women reaching higher positions is very minimal and its pace of growth is too slow in the financial and banking sector. The above stated fact provides room to investigate the various barriers that may hinder women from reaching top management positions and boardrooms.

As women are becoming a major part of the business world by becoming leaders in some industries that are dominated by men, many problems arise as obstacles that hinder women leadership in society. These obstacles such as glass ceiling, women leadership and other factors that prohibit women from reaching higher occupations and responsibilities will be illustrated in this chapter.

Nevertheless, women’s participation in the labor market has increased impressively in the past century. Unfortunately, occupying leadership positions is constrained to some extent. Sperling et al. (2014) examines the possibility of having women on top of organization’s hierarchy to become a standard specifically in Gulf Cooperation Council (GCC) countries. In addition to its impact and several boundaries, they suggest that uniting both men and women in management will increase the effectiveness of businesses, as the participation of females has a great influence due to the mainstreaming of both genders’ potentials. Furthermore, in order to find solutions for the organization’s issues, women come with a different and broader standpoint. However, women leadership faces some barriers, which restrict their involvement. For instance, women are obligated towards their household and their organization at the same time. Examples can be found in advantage towards men over women in the market, shortage of applicable substructure and backing regulations, limited female cooperation with male in the workplace, and a shortage in providing programs to improve women leadership skills. Consequently, organizations should consider the discussed difficulties and take several measures to reduce them. Also, female leadership skills should be supported and enhanced by the enterprise and other actions are to be taken in order to overcome these obstacles.
A study by Studer, & Daisley (2014), found that about 55% of almost 800 of the professionals in the world from the financial services sector agree that “it is harder for women to reach senior leadership roles in financial services than it is for men”. However, 52% of men in the sector added that the challenges encountered by females in reaching top management appear to be less amongst men.

2.2 Women Management Influence Institution Performance and Economic Growth

Many authors and researchers conducted in-depth studies about different aspects of women leadership and the potential impact on organizational performance and economic growth. Results reveal there is a positive relationship between women representation in top management and boardrooms, and organizational performance. Performance was measured by different researchers using different variables, and it was found that companies with women representation in top management enjoyed more innovative ideas, higher gross, and return on assets (ROA) (Smith et al. 2006).

The study of Reinert, Weigert and Winnefeld (2015), using a sample of all credit institutions (264) in the Grand-Duchy of Luxembourg 1999 to 2013, aims at disfavoring as well as analyzing the relationship between the female proportion management positions and the financial performance of the banks. The results indicate that there is a positive influence of women proportion in top management positions in the future of firm's performances. The positive relationship can be statistically expressed by that a 10% increase of women in top management positions improves the bank’s future return on equity by more than 3% every year. The study also proves that, “the positive influence of the proportion of women in top management on bank performance almost doubles during the global financial crisis from 2007 to 2009 as compared to stable market conditions” (Reinert et al. 2015, p.2). Moreover, the study shows that the banks with a proportion of women in top management positions in a range of 20% to 40% “deliver sustainable future financial outperformance”.

Julizaerma, and Sori (2012) conducted an empirical research and found the relation between diversity of gender and performance of organizations. They studied companies listed in Bursa, Malaysia 2008 and 2009. To know the female representation, they used basic random sample technique as well as the technique called Quota so that those companies are also included in the
samples that have ladies at the top level. They found positive relationship between ROA and diversity of gender which means that females will have positive impact on the financial state of the organization.

Dezsö & Ross (2012) stated that the increase of female representation in top management in the past few decades have led to better firm performance due to the fact that gender diversity induces better management decisions and creates a competitive atmosphere. In addition to this, gender diversity forms a better social organization and guarantees discrimination free recruitment and career opportunities as the system will focus on qualifications as well as talents regardless to gender context. The research proved this through examining 1500 firms over a period of 15 years.

Chandani, Mehta and Neeraja (2014), conducted a research on two private sector banks run by female CEOs in India. The aim of their study is to examine the performance of the two banks through analyzing the financial statement, using of the CAMEL ratings which stands for Capital, Asset quality, Management efficiency, Earnings and Liquidity. The results show that there is no significant differences in the performance of the two banks headed in previous years or in recent years, when the banks headed by females. On the other hand, the results of t-test on the impact of female leaders on the banks net profit shows that there is a significant improvement when women take leadership.

2.3 Targets and Quotas to Harmonize Women Leadership within Organizations

The issues of gender diversity targets and quotas, and their corresponding qualities as strategies for supporting women in leadership in the place of work are the topic of endless debates and controversies. Targets are objectives set by organizations. Quotas on the other hand, are mandatory and enforced by an external body, such as governments or any regulatory body. Both targets and quotas are specific, measurable and have a time frame. The Government of Australia (2013) stated that aligning gender targets and developing a constructive strategy is a significant medium to enhance gender equality in an institution by concentrating on constant progress, rising and driving in accountability, and gauging performance (Commonwealth Government of Australia, 2013). For example, according to (Ahern & Dittmar, 2010, 2012) Norway's government has enforced a law in December 2003 that implemented 40% gender quota
for female workers in firms. They added “The quota led to younger and less experienced boards, increases in leverage and acquisitions, and deterioration in operating performance.” While Thornton International (2013) argued that quotas have been implemented around the world to increase women’s participation in boards, 55% of respondents oppose such quotas.

According to an interview with Bahrain Human Rights Monitor (BHRM, 2010), the previous General Secretary of the Supreme Council for Women (SCW), Ms. Lulwa Al-Awadhi, opposed the idea of quota. She indicated that Bahraini women are respected as role models for their dynamic and confident involvement in all arenas and the SCW has influential and definitive belief, which is endorsed by the Constitution (which calls for equal opportunity). She added that the adapting the quota approach stifles the spirit of constitutional devices in the Kingdom of Bahrain, which is reasonably static. Furthermore, she persisted that the countries that adopted the quota approach as a transitional platform decided to drop it.

### 2.4 Women Leadership and Glass Cliff Theory

The Glass Cliff theory refers to the situation where women are most likely to be appointed CEOs in times of organizational crisis, and there is a huge research focus on proving this theory (Ryan and Haslam, 2007). At the same time, it is also important to justify that men are appointed in times of higher performance in order to fully understand the Glass Cliff. This is because in time of a crisis, the company may need some attributes that can be found in women not men (Bruckmuller and Branscombe, 2010). This clearly states that being appointed in times of crisis is because of positive attributes women have such as, patience, long-term and short-term visioning, multitasking abilities and caring about details.

Glass Ceiling is any barrier which may be unofficial that prevents classes of workers, especially women, from getting access to top positions (Cliff, 2008; Olin, et al, 2000). This is actually another definition which inspires the researcher to go deeper and find out what actually limits women from being promoted despite their high education, intelligence, ambitions and patience. One of the most interesting studies concluded that maternity leave is one of the major causes of lower salaries for women compared to men and hence lower career promotions (Cabeza et al. 2011)
Dunlop, Schreiber and El Attar (2015), conducted an online survey for over 600 respondents of women in the Arabian Gulf. They observed that many women do not have real equal opportunity at work compared to men nationally. They added, 55% (34% married) women think family life is considered as a prime obstacle in their career life and they preferred family life over a career life. Therefore, they choose the most convenient job that will allow them to spend more time with their families. In contrast, the male counterpart found an opportunity in jobs considered more challenging and more responsibility taken to seek.

Pillai et al. (2011) presented results of their study on the intangible barriers “Glass ceiling” facing women employees in Bahrain, through using a sample of 75 female participants. It shows three prime impediments to career promotions in Bahrain. Those are lack of advanced education, lack of required skills and unfavorable initiations policy. Many women have difficulties to balance between their work and family life constructively.

### 2.5 Women proportion among the financial sectors

Holst and Kirsch (2014), conducted a survey of the 100 largest banks according to the total asset and 60 of the largest insurance companies in Germany. Despite the fact that over half of the employees in the financial sector are females, the results showed that women who occupy a position in executive boards is only 7% in the financial institutions and 8.5% among insurance companies. The study showed that around 18% of women are in the supervisory board in the 100 banks, while 17% are in the 60 insurance companies.

Furthermore, females currently constitute approximately 2.2% of CEO’s worldwide (Catalyst, Women in U.S. Management, 2011) and about 15% of boardroom seats as officers. Indeed, women are not represented in ROA top management positions and the boardroom. They remain in the lower and medium positions on the managerial level.

Sethi et al. (2013) stated, “the lack of women in leadership positions could take a significant financial and competitive toll on financial institutions”; and they added that women in financial, banking and insurance institutions comprise about 60% of employees, where women leadership women is only 19% of senior level positions, 14% of board seat level, and only 2% of CEO posts. This data was collected from 20 worldwide financial institutions (Tesfachew et al. 2010 and World Economic Forum, 2013).
Catalyst Inc. (2014), surveyed the Board Seats Held by Women in 44 countries around the world. It showed that only Norway ranked number one in qualifying women on the board seats with more than 40.5% members. The second was Sweden with 27%, and third Finland with 26.8%. Whereas the GCC states were in the tail with Oman 1.8%, Bahrain and Kuwait 1.7%, UAE 1.2%, Qatar 0.3% and Saudi Arabia 0.1%. The 5G plus one countries, from the highest to the lowest, were: the UK 20.7%, France 18.3%, USA 16.9%, Germany 14.1%, China 8.1% and Russia with 4.8%. Hence, the study lacks classifying women positions. Another study by ILO (2015) indicated that women holding chief executive jobs are less than 5%, and Britain’s Chartered Management also showed that there is 20% of women at senior levels and only 0.1% as chief executive officers.

A study by Mayson, (2013), stated that in career progression there should not be any barriers between men and women in the financial sector. Nevertheless, women still have fewer seats at the higher level management in this sector. Mayson investigated and provided solutions for the future concerning the inadequate number of women promoted to top level management positions; and he characterized the challenges they encounter. The survey was given to 800 men and women bankers throughout the UK; and it was found that a combination of cultural and organizational barriers make it increasingly hard for female bankers to climb to the top levels in the UK financial sector. However, there are about 528,000 employees working in the banking sector in the UK, not counting insurance and pension, out of which 91,000 are managers and only 30% are females with more than 55% of women employed in banking sector.

Jamali et al. (2006) who studied the Lebanese banking sector stated that generally, female managers are assigned to lower level positions with very few reaching top management level. As a matter of fact, some of these women do not reach middle level managerial positions even after 20 years of services in the bank, with males governing decision-making positions Tlaiss and Kauser, 2010, 2011).

Askar & Ahmed (2003) investigated features to determine attitudes of females hiring in managerial positions at several Kuwaiti organizations. The study conducted with a sample of 287 respondents and the outcomes of this research showed a relatively good attitude of females in leadership and managers. Gender of the respondent was found to be an important factor statically.
in specifying attitudes of female in managerial leadership with women supportive and helpful to females in managerial position.

An investigation by Mustafa (2004) of culture’s attitudes regarding women workers in Egypt on a sample of 198 volunteers exposed that opposing the traditional prospects and views, students of Egypt take extremely the same attitude to female workers. Also, important variations were found between men and women views to ladies' participation and involvement in the culture. Despite the fact that GCC women have made a noticeable presence in most professions in recent years, they are still considered as a minority in the financial sector, especially in senior positions.

There is limited number of women in senior-level positions in GCC financial firms. According to a study carried out by Jad (2014) about Dubai Women Establishment, it is concluded that this is due to a number of factors and barriers, such as family concerns, personal life conflicts, cultures, rules and regulations. One of the barriers is that women wish to look after their families. This is normal in all countries, including countries where women are more represented in the workforce. Thus, it should be put into consideration that the working practices made to resolve this problem in other countries could be possibly implemented in GCC countries.

There were a lot of cultural restrictions against women. Women are not willing to work in settings that are inappropriate, especially according to families that show objection against culturally inappropriate occupations.

One issue in the financial sector is the female representation in this sector. Enormous improvement has been made in GCC and Arab Countries recently regarding the number of women getting education, training and participating in the workforce. However, the number of present women in the financial sector, especially in senior position, is not as high as it should be.

As mentioned in the literature review prepared with regards to this issue, there is a number of barriers which result in a limited number of women holding senior position in GCC financial companies.

Although women’s level of education is not a barrier to reach a leadership position, there should be a nationwide initiative to improve training, education and guidance for women so they can be better prepared and trained for taking higher positions in financial sector.
In general, as per the study, more than 50% thought that the working environment was dominated by male. This can be due to the fact that in many cases, women are being treated as second class citizens and they are not allowed to participate in posts that reflect their capabilities.

Kemp et al. (2015) conducted a study of 2805 financial, public and other private companies in Gulf Cooperation Council (GCC). The results show the percentage of women in leadership positions in each country. In general, women percentage is much lower than men percentage in management positions in firms within the six GCC countries. In addition, financial companies comprise 3.8% of women leaders, which is quite low compared to Pseudo service (7.2%) and Hospitality (5.1%). Note that this study depends on companies not having less than 300 employees. Hence, there is lack of studies about women leadership in financial and banking sector in the GCC countries.

According to Holst et. al (2015), women are considered half of the society and around 30% - 50% of the labor force; and yet, their presence in the top level remains in the lower side. They examined women in leadership boards in about 100 of the largest banks and 60 of the largest insurance companies in Germany. About 23 of the 100 banks had no women at all in their boards. The study shows women assignment in executive board in both banks and insurance companies (7% - 8.5%) respectively. In supervisory positions, there is a slight increase in insurance companies with 18% and significant increase in banks compared to previous years. During 2014, almost 57% of employees were women, and they represented around half of the employees while 43% were men. During 2013, women scored about 63% employed in public financial companies. The total of all executive members on the boards was 387 in these largest banks, and only 26 of them were women in the position of chief executive officers (CEO’s) while only 2 female were recorded CEOs. This is still very low compared to previous years. Women still do not entertain a balanced share of top level management titles, nor is there a clear-cut awareness of governance behaviors that help women be effective in these roles (Barsh & Lee, 2011; Evans, 2011; U.S. Bureau of Labor Statistics, 2012).

Grant Thornton International (2013) established a study to measure the percentage of women representation in top management globally. In conclusion, the study suggested that factors like
women education, preparing for female senior management and flexible working strategies will help increase women’s representation in top management.

2.6 Theories behind Holding Women Managerial Positions

Many theories were proposed to identify the logic behind holding women back from higher managerial posts. The “double-bind theory” states that many leaders claim that women lack the strength needed to pursue work properly and that they are too sensitive to handle issues and problems. It claims that when a female was recognized to enjoy the needed capabilities, her femininity will get hurt. Moreover, the “trait theory of leadership” states that women are short of some manly traits that would enable them pursue and manage the business effectively. However, despite the fact that a number of studies have shown that it is impractical and/or ineffective to have female leaders to run organizations, as evident by Beaman et al., (2013), and many other literatures, the actual statistics show that organizations with women on the top structure ladder score higher Return on Assets (ROA), Return on Equity (ROE), Earnings per Share (EPS) and other performance measures than those which do not have women in senior positions, as evident by Smith et al. (2006) and Krishnan & Park (2005).

Researchers such as Posholi, (2012), Elmuti et al., (2009), and Krishnan & Park (2005), have used a variety of research methodologies and techniques, including regression analysis and surveys, to come up with the factors impeding a woman from reaching higher positions. They tested a number of hypotheses including the availability of a positive significant relationship between women leadership and organizational performance. The literature was found to agree on a number of barriers. Those barriers revolve around organizational culture, social forces and beliefs, and individual factors and personality. Below is a summary of those factors:

- **Work-life conflicts:** Women are, in most of the cases, the key caretaker of their houses and families. Family members expect a lot from them, and that would go in conflict with the efforts and long hours required from them when they reach top management positions.

- **Stereotypes and leadership style requirements:** Higher positions on the corporate structure require aggressiveness and assertiveness, which women are believed not to have. Board members also require those characteristics to enforce their decisions.
• **Lack of opportunities:** Since women in the past were not taken into consideration to lead managerial positions, organizations believe that they do not have the qualifications and experience needed to lead higher positions.

• **Male-dominated professions:** Many organizational structures design their opportunities and positions to accommodate male managers only.

• **Globalization:** Due to the globalization phenomena and its complications, expectations from management team performance is getting too high, where it requires several business trips during the year, and might even require to migrate to other countries, which is inconvenient for married females.

Smith et al. (2006,) and Krishnan, & Park (2005) advocate women promotions. Their research demonstrate that having people of different perspectives, backgrounds, and ways of thinking can assist a company derive the ultimately best decisions and draw the ways to implement them. It also proves to possess innovative and unique ideas in the market that can meet clients and customers’ expectations and boost institution performance and profitability, including institution share price, ROA, ROE and other measures.

2.7 **Equal Opportunity**

Equal opportunity is giving both males and females the same rights and opportunities in professional and personal matters. The managers should consider and explore solutions for a number of factors and strategies to ensure that gender equality is implemented in all institutions.

From the literature review, for example, (Broido, 2015, Bullough, 2015, Tsai, 2015, Wiebke, 2014, Surry, 2013, Lyman, 2012, Worrall, 2012, Chabot, 2009, Elaine, 2009, Roberto, 2007), the researcher summarized the equal opportunities into four stages. Each stage contains a number of key elements to highlight this principle clearly. The four stages encompass the following:

- The first stage provides the meaning of women's leadership,
- The second stage provides an overview of equal opportunity for women in the field of banking and finance,
- The third stage identifies women leadership currently appointed to engage in the field of finance and banking,
- The last stage discusses the constraints faced by women in the field of banking and finance.
Each stage is important in understanding women’s role within the society, and to identify solutions to sustain their equality in the future.

- **The first stage** is the meaning of women’s leadership which includes women's work experience, ability to take responsibility, desire and love of work, ambition, and self-realization.

- **The second stage** is based on the principle of equal opportunity for women in the field of banking and finance which includes creating social and developmental justice, diversity of trade sources through the involvement of women in the banking and finance field, and the economy in general; and to encourage women to work in these sectors to provide better opportunities for the family income.

- **The third stage** is the most important, which focuses more on the features of women's leadership in the field of banking and finance and where women are seen better than men in most times. It is divided into educations output and dynamics at work, including working under pressure and the love of renewal at work (Bullough, 2015).

- **The fourth stage** discusses the obstacles of women in the field of banking and finance. This can be divided into four subcategories: regulatory obstacles, personal obstacles, social obstacles, and physical obstacles.

### 2.8 Gender Mainstreaming

Gender mainstreaming is a global approach to promote the equality between both males and females. Gender mainstreaming is globally accepted, and most countries implement it complying with the UN (United Nations). Gender mainstreaming is about equal opportunities given to males and females regardless to their gender.

In the past years, a number of studies on the attitudes towards women leaders have been showed in the West. For example, according to Mott (1998), females of all different ages stay below signified in skillful occupation fields due to misunderstandings of gender, particular preferences, skills, capabilities, and low-estimation of women's abilities.

Sometimes there is a disinclination to employ females in managerial and leadership positions. Therefore, women leaders are subsequently given job tasks with less visibility and scarcer probabilities to make significant contacts, as it is stated by Ohlott (1994). Females, as well, tend
to get fewer compared to males in same careers. They regularly find higher level positions challenging. Also, they frequently face difficulties when they seek mentors. Some previous research shows a different preference for men instructions and directions among subordinates, and this impact explains the higher ratings for men managers and their trust increased (Jeanguart - Barone & Sekaran, 1994). Sometimes females doubt their own skills, talents, and abilities.

UN Women (2014) stated that the Kingdom of Bahrain has sustained its strengths on strong groundwork embedded in Bahrain’s “National Action Charter, the Constitution, and applicable legislations, adhering to practical mechanisms.” These mechanisms are based on “creating alliances and partnerships to implement the National Strategy for the Advancement of Bahraini Women in accordance with scientific methodology to measure effects and progress made in the employment of women and the integration of their needs in development, in order to ensure equality and equal opportunity and achieve an equal partnership to build a sustainable competitive society.”

In Bahrain, the system has been through constant reform in order to support women, and embrace their needs in private and governmental sectors. For example, the Kingdom of Bahrain has extended maternity leave into 60 fully paid days. In addition, the Kingdom attempts to employ women in all segments, even on shift basis in all private and governmental sectors. Moreover, the government attempts to enforce a non-discrimination policy in terms of gender. For instance, the CEO of the Central Bank of Bahrain issued a general letter EDCS/24/2015 where it asked all financial institutions to provide proof and details to support their claims of non-discriminative actions in their workplace.

In 2010 in Bahrain, the Supreme Council or Women along with governmental, private sector and civil society institutions as well as a number of academicians and international consultants participated in developing the National Model for Mainstreaming Women's Needs in Development and it was consisted of 5 aspects; policies, partners, monitoring and evaluation, awareness and education, and training. And in 2013 this model was reviewed and an improved version of the model was launched.

1 The letter was signed by Dr. Huda Almaskati, Executive Director-Corporate Services
The model is considered a national guide for policy and general strategies makers, legislators and programs executers that sets the general work frame for these parties to ensure a true sustainable integration of Bahraini women in the development process. It also seeks to achieve a balance that bridge the gaps and assure equity of national opportunities for men and women. It also specifies roles and responsibilities of various sectors in line with the national responsibility to achieve a sustainable effect of mainstreaming women's needs and equal opportunities.

The National Model consists of four aspects:

1. **Policies**: The procedures taken by the institution to review strategies, plans and programs in addition to decisions and ways of developing them to service mainstreaming women's needs and equal opportunities.

2. **Budgets**: The budgets responsive to women's needs and procedures are the specified financial budgets for the work of ministries and official institutions which reflect the extent of women's benefit of allocating resources and spending on workforce, programs and services.

3. **Knowledge Management**: The capability to benefit from all sources of knowledge and national expertise and use ways of managing them through system and practices based on collecting, managing and spreading knowledge.

4. **Impact Assessment**: Impact Assessment means the effect of the National Model for the Integration of Women's Needs in Development through monitoring and measuring the state of change in the performance, directions and values of individuals, institutions and society through quantitative and qualitative data about the extent of mainstreaming women's needs and achieving equal opportunities.

### 2.9 Reasons for Women leaving the Financial & Banking Sector

Female employment has been an important topic over the past few years with an ongoing debate between supporters and opponents of female employment and equal employment opportunities. In this regard, women have changed the world and stamped their fingerprints on many professions including health, education, science, engineering, and banking among other fields. However, there is a large number of women who abandoned their careers, switched employment industries or choose to retire early for a variety of reasons.
A study done by the Institute of Leadership & Management ILM (2012), identified the main reasons driving women to leave their careers in the banking sector; those are barriers to progression, opting out, management culture, lack of flexible work, few female role models, clear performance management processes, etc. Compared to men, women have limited opportunities for career promotions to senior management positions because of their personal social responsibilities and commitments. According to the study's surveys, most women believed that men in senior management are preventing them from the senior positions and that males tend to be more gender biased and dominate professional networks. They added that gender becomes the focal point rather than worthiness and competence. Another possible reason was that women look for more flexible jobs; and the banking sector generally is renowned for its lack of flexibility in working hours, and that could lead women to leave their careers or switch to more flexible jobs, especially if they were pregnant or considering conception. Dawson et al. (2014) stated that “Data shows that men are 30% more likely than women to enjoy five or more promotions in their careers, regardless of whether women have children or not.” Reddy (2015), however, presents evidence suggesting that women were forced to quit their careers for the sake of family responsibilities and commitment while they should work for several reasons. The most important reason according to her study is financial independence because they will be able to bear their expenses and provide financial assistance to the family. Also, she emphasized that men should change their mindset and accept the equality of men and women, especially in paternal societies.

In line with Reddy (2015), Al-Naboulsi (2005) has found that, in general, woman preferred working so as to become more financially independent where the female can meet all her needs without depending on her husband or family. Additionally, he argued that there are many advantages of female participation in the workplace in many areas, and that females bring a new perspective to the workplace allowing them to solve particular problems that hinder the progress at work. It is important to mention that openness to new values in the work environment gives more ability to accept non-traditional choices at work or within the society. However, he notes that in most cases women are forced to sacrifice their careers to give more time and attention to their domestic life.
Many researchers presented findings supporting the claim that there has been a recent tendency to early retirement from the labor force for a range of varying reasons (Gustman et al. 2010).

The difference in exposure levels between males and females is of a particular importance in this study of women's participation rate in the banking and finance sector. Simpson (2000) argues that women experience and feel misfit to their employer organizations as a result to the gender biased organizational mindset brought on by a corresponding gender bias in leadership positions. These imbalances result in the dominance of male views on success, which may differ completely from women's. Sturges (1999)

Furthermore, another study has found that females are more likely to be dissatisfied by their careers as a result to conflicts between the job and their personal lives (Martins et al. 2002). Further, the solution to this problem can result in different job conditions for males and females that may result in different job forms, career paths, and advancement prospect which disfavor women (Pringle & Dixon, 2003.)

Literature have acknowledged the dissimilarity in professions between males and females for a long time, rooting from their intrinsic differences in main concerns and societal status and, thus, women were recognized to be more likely to follow more flexible occupations and go through transitory - or permanent – phases of unemployment (Loretto & Vickerstaff, 2015).

Moreover, Emsile and Hunt (2009) have found comparable results on performing their examination of work-life balance by gender. They have presented compelling evidence that women, in particular, those in their mid-life, exhibit traditional gender perceptions regarding their identity (i.e. being more family-focused as opposed to achievement oriented and thus opting for less demanding careers in favor of more family time).

In another context, proof suggest that the notions of equality and women development have made a substantial impact on the career achievement of female workers in institutions by exposing them to prejudicial expectations and performance measurements that are male-centric. It fails to take into account the numerous other roles and responsibilities of women in life including giving care to their children, parents and elderly family members which go in parallel with their careers for the most part of their lives Bruke (2002) and O'Neil & Bilimoria (2005).
addition, Kram (1996) and O'Neil & Bilimoria (2005), argue that the standpoints on success contrast profoundly and extensively between men and women with the latter indicating collectivism and connectedness and viewing their success in relational context to their family as a whole. Men, on the other hand, exhibit more individualism and engage in reciprocating beneficial activities in contrast to women's care giving nature.

There seems to be a significant amount of research dedicated to retirement age and retirement reasons, and a good portion of it addresses early retirement, in particular, why women retire so early. However, opponents of such a view claim that "women are not that fragile" and that it is "unconstitutional and discriminatory" Toumi, (2013). Additionally, while many countries currently have lower retirement age for women (ChartsBin, 2010), the debate seems to be global and the argument against early retirement is winning as many countries, according to IDB (2006), have set deadlines for eliminating such a gap.

While the actual retirement age for women is still 2 years lower than that of men, on average, even in countries where the retirement age is equal (OECD, 2012), the trend for retirement age of both men and women is increasing. The Center for Retirement Research at Boston College (2015) identifies the reasons for such, not as to women's partiality for a lengthier career but rather owing to antagonistic fluctuations in the labor market that make early retirement absurdly expensive such as the move away from distinct benefit pension schemes and the adverse deviations to the health insurance of pensioners.

In addition, research suggests that women's career paths, especially those who have significant others and/or children, are less correspondent to the organizational structures of their employers. However, their career paths are subject to emerging circumstances in their personal lives as it underlies most of their career decisions and cannot be separated as easily as men do (Arthur, 1994) (Jacobson & Aalito-Marjosola, 2001). These arguments provide strong evidence of a personal-professional conflict in a women life that may lead to earlier retirement.

2.10 Summary

As it is clear from the above literature review, there are many obstacles that women face in banking and financial sectors. These obstacles can be overpowered by the help of organizational strategies or by the implementation of law enforcements. Either ways, organizations will be in
favor because statistics backed up by respected researchers have shown positive outcomes from the presence of women in board management.

Some barriers that stop equal employment opportunities are regulatory barriers, which make women feel undesired even if they have the passion and required skills to work. Personal barriers include family interference, and it bounds women with rules requiring to stay at home. There are also social barriers that are related to the distinctions between men and women. However, in order to overcome these barriers, research will study the case of working women in financial sectors of Bahrain and will recommend solutions to enrich the economy with valuable women leaders.

As shown in figure-01, a conceptual Framework of the factors affecting the career progress of Bahraini women in financial and banking sector was driven from the literature review, and it consists of dependent variable (progression of Bahraini women to leadership position) and 18 independent variables as follow:

1. Work-life conflict
2. Family effects on work performance
3. Nature of Job
4. Working Conditions
5. Feedback Performance
6. Promotional opportunities
7. Personal characteristics
8. The need for women on the leadership position
9. Women leadership and economic growth
10. Reaching leadership position at board level
11. Management and leadership style
12. Participation in decision-making
13. Glass ceiling
14. Socio-culture
15. Rules and regulations
16. Fringe benefits
17. Suitable career ladder
18. Salary package
Figure 01: The Conceptual Framework of the factors affecting the career progress of Bahraini women in financial and banking sector

**Independent Variables**

1. Work-life conflicts
2. Family effects on work performance
3. Socio-culture
4. Personal characteristics
5. The need for women on the leadership position
6. Women Leadership and Economic Growth
7. Reaching leadership position at Board Level
8. Rules and Regulations
9. Glass ceiling
10. Management and Leadership Style
11. Participation in Decision-making
12. Nature of Job
13. Fringe Benefits
14. Working Condition
15. Suitable Career Ladder
16. Feedback Performance
17. Salary Package
18. Promotional Opportunities

**Dependent Variable**

Progression of Bahraini Women to Top Leadership
Chapter Three: Research Methodology

3.1 Introduction

The purpose of this study is to understand barriers towards women in general, and Bahraini women in specific within the banking and finance sector, and to analyze the status of Bahraini women in the financial and banking sector in terms of challenges and opportunities. Qualitative and quantitative methods were used to analyze the current status of Bahraini women in this sector. Having chosen as a test bed on this study, filed work was undertaken in the Kingdom of Bahrain to establish a proper view on the current status of women within this sector. This study will address the analytical description of the status of Bahraini women in this sector, the challenges and opportunities, and the extent of the impact on the continuation of work in this sector. Then it will show the results of the field study in chapter four. The recommendations in chapter five will help enhance and improve the situation of Bahraini women in the financial and banking sector.

3.2 Research Methodology

The methodology was built on descriptive approach and inductive analysis of documents and collections of official statistics. Methods used to collect the data involve visits, interviews, and questionnaires. The first questionnaire was directed to Bahraini working women in financial and banking sector. The second questionnaire was directed to Bahraini women who resigned, changed career, or retired, and the questionnaires contain implicit references to the factors of the study. The third questionnaire was directed to the human resource management department (HRM) to provide the required information and data.

3.3 Visits and Interviews

To determine the status of Bahraini women in financial and banking sector, visits took place in number of financial and banking sector institutions; and discussions with CEOs and other top level management employees were conducted. These interviews were deliberately semi-structured and wildly ranged since the overall aim was to get a broad understudying of the status of Bahraini women, strategy and policy of organizations that might be preventing the progression of Bahraini women in this sector. For example, the below are some of the semi-structured questions which were asked during the interviews.
**Question:** What are the criteria and mechanisms of employment and recruitment that your financial/banking institution uses? Is it part of your overall strategy?

**Question:** Could quotas or targets ensure better female representation at board level?

For the full list of the strategic semi-structured questions for CEO and top management in Financial and Banking Sector.

3.4 Questionnaires:

For the purpose of this study, three different questionnaires were used in addition to the 13 semi-structured questions with top level management in the financial sector in Bahrain. To obtain a more comprehensive picture than could be gained from the sample of interviewees, the questionnaire method will generate rich data while at the same time, it will minimize the time and effort required of the respondents in the financial and banking sector. This method is generally found to be the best technique to collect data from a large group of respondents in short time, and it provides the opportunity for the respondents to give honest and open answers. This was the main technique to collect data. The first and second questionnaires were in both languages (Arabic and English) to make respondents comfortable while answering. The respondents of both questionnaires were assured that the questionnaires were completely confidential to feel comfortable about giving their answers as truthfully as possible, and the provided answers will be treated in the strictest confidence and will be used only for purpose this study. The respondents were directed that they could spend few minutes completing the attached questionnaire as thoroughly and comprehensively as possible. They were advised that the outcome of this study would depend significantly on how accurate their responses will be.

The purpose of the first questionnaire was to collect data from Bahraini women who are currently working in the financial and banking sector. Figure-02 the conceptual framework of the factors affecting the career progress of Bahraini women in financial and banking sector, illustrates the individual difference (biographic & demographic), independent variables from the questionnaires and dependent variables for progression of Bahraini women to leadership positions.

The purpose of the second questionnaire was to collect data from Bahraini woman who used to work in the financial and banking sector, and who may change her career, retired, or simply
resigned from the Financial and Banking Sector. The purpose of the third questionnaire was to be sent to the Human Resources authorized person to respond to the questionnaire by providing the required information. The HR managers were asked as authorized officials in the institutions and who can respond to the questionnaire by providing the required information and data. They were assured that data collected will be used and reported in aggregate form; no individual responses will be referred to or quoted, it will be treated in the strictest confidence, and it will be used only for this study.

The main objective of the quantitative analysis is to identify the factors that are affecting women leadership in financial and banking sector to reach top level management. These factors are shown in Figure-01 and Figure-02 which are driven from the literature review.
3.5 Questionnaire Design

The questionnaire was designed after a study of other questionnaires used for the similar purposes by professionals in the field of women and leadership; for example, Al-Alawi & Al-Alawi (2014), Beutel (2012), Antonakis, Avolio, & Sivasubramaniam, (2003), Denmark, (1993), Posner & Kouzes, (1987). The second questionnaire was based on the first questionnaire but with explicit emphasis on women who left the financial and banking institutions and are not working any more in this sector.
The first questionnaire and the second questionnaire had two parts while the third question had seven sections. Part one of both questionnaires was directed to the identification of the respondent personal profile and general data such as age, marital status, education, job position, number of years of experience, and professional development opportunities. Part two of both questionnaires encompassed factors affecting the Bahraini Women in their participation in the financial and banking sector; these factors are work-life conflicts, family effects on performance, Socio-culture, rules and regulations, barriers to leadership and class ceiling.

3.6 The study population target group

The study population consists of data collected from institutions and from a sample of 219 female employees in the financial and banking sector, and from different age groups and management positions. In addition, a sample of 15 Bahraini women, who has resigned, retired, or changed her job, participated as well. Moreover, a sample of 33 (9 women and 24 men) CEOs and top level management employees went through a short interview. Furthermore, Human Resources Management Department (HRM) was involved to provide data and information concerning Bahraini women status. The data collected was analyzed by SPSS (Statistical Product and Service Solutions) and Excel Worksheet, and the results are presented in graphs and tables.

3.7 The Bahraini Women Participants

In the Banking and Financial Sector, the author contacted several CEO, and in some cases emailed and visited the HRM who were very helpful and gave their full support for this study. The first questionnaire (to Bahraini Working Women) and the third questionnaire (to collect data from the HRM) were sent by email to HRM to be distributed to all women working in the financial and banking sector. While the second questionnaire was sent to women who are not any more working in the financial and banking sector, and they resigned, changed career, or retired.

There were a total of 217 individuals of working women in banking and financial sector, from the first questionnaire with valid response. For the second questionnaire, a total of 15 were received from women who left the institutions or changed their career, resigned or simply retired.

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2 For more details refer to Figure-01 and Figure-02.
3.8 Choice of Participants

This section examines the respondents who participated in the study. The population of job position for the first questionnaire was categorized as shown in table -01. The majority of respondents were officers with 42.4% and the other were distributed among CEO (0.5%), Vice President (0.5%), Executive Director almost 1%, Director 2.3%. Hence, job position data were missing for two respondents.

<table>
<thead>
<tr>
<th>Job Position</th>
<th>Frequency</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board member</td>
<td>8</td>
<td>3.60%</td>
</tr>
<tr>
<td>CEO</td>
<td>1</td>
<td>0.5%</td>
</tr>
<tr>
<td>Vice President</td>
<td>1</td>
<td>0.5%</td>
</tr>
<tr>
<td>Executive Director</td>
<td>2</td>
<td>0.90%</td>
</tr>
<tr>
<td>Director</td>
<td>5</td>
<td>2.30%</td>
</tr>
<tr>
<td>Manager position</td>
<td>27</td>
<td>12.40%</td>
</tr>
<tr>
<td>Assistant Manager position</td>
<td>29</td>
<td>13.40%</td>
</tr>
<tr>
<td>Senior officers</td>
<td>21</td>
<td>9.70%</td>
</tr>
<tr>
<td>Officers position</td>
<td>92</td>
<td>42.40%</td>
</tr>
<tr>
<td>Administration positions</td>
<td>31</td>
<td>14.30%</td>
</tr>
<tr>
<td>Total</td>
<td>217</td>
<td>%100</td>
</tr>
</tbody>
</table>

3.9 Summery

The methodology part has outline the survey methodology used for data. The questionnaire method was the major data collection mechanism. It was found that this technique was the most appropriate means to collect data. In this survey, Bahraini women were selected from different managerial positions to find out the factors affecting their performance and participation in financial and banking sector in reaching the top management seats. The researcher asked the human resource managers to distribute the questionnaire to all women in their institutions, no
matter what the rank or position the woman had. The study was able to collect data from all level of women employees.

Three different questionnaires and semi-structured interview questions were used in this study, and the discussion of the results is covered in the next chapter. Chapter four covers survey and provide a detailed analysis of the data in relation to Bahraini women in the financial and banking sectors.
Chapter Four: Data Analysis and Finding

4.1 Introduction:

The purpose of this chapter is to analyze the data collected from current working Bahraini Women, and Bahraini women who left the financial and banking sector for reasons such as retirement, resignation, or change of career, from HRMs of various financial institutions. The data was collected also from analyses of documents and the collection of official statistics from different financial institutions, and from governmental bodies such as Authority of Information and e-Government, National Organization Social Insurance (GOSI), Supreme Council for Women (SCW). In addition, there were interviews with groups of CEOs and top level management from several financial institutions. The chapter also presents and discusses the findings of the research. The questionnaires were analyzed through descriptive statistics. Tables, charts were developed in this chapter.

Each completed and usable questionnaire was given a serial number and coded for the statistical analysis using Excel sheets. SPSS program was used for statistical analysis purpose of the data which was collected by questionnaires. The descriptive statistical mechanism was employed in this analysis. Descriptive statistics were defined by Weiss and Hassett (1982) as “… consists of methods for organizing and summarizing information.” The descriptive analysis for this research involved calculating frequencies, percentages and means.

Likert scale five potential choices was used in this study. For statistical purposes, they have been categorized into three levels: agree, strongly agree, neutral, disagree and strongly disagree. The focus is on the satisfaction level rather than the extent of satisfaction whether it is strong or less than strong. In addition, combining satisfaction sides and dissatisfaction sides will allow easy and direct comparison. This will reveal the tendency in the sample studied, by distinguishing if it tends to satisfy or dissatisfy the samples asked.

4.2 Background Information:

The Constitution of the Kingdom of Bahrain grant Bahraini women the right to work and to participate in economic life; and women attend the economic field, particularly in the financial and banking institutions. The statistics published by the Central Bank of Bahrain showed that the
The total number of employees in the financial and banking sector until December 2014 is 14,675 as shown in Table-02, Figure-03, and Figure-04.

**Table-02: distribution of workforce in the financial and banking sector until December 2014**

<table>
<thead>
<tr>
<th>Consolidated Data</th>
<th>Bahraini Women</th>
<th>Bahraini Men</th>
<th>Total Bahraini</th>
<th>Non-Bahraini Women</th>
<th>Non-Bahraini Men</th>
<th>Total Non-Bahraini</th>
<th>Gross Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total No. of employees in Financial Institutions as of December 2014</td>
<td>3120</td>
<td>5049</td>
<td>8169</td>
<td>731</td>
<td>3042</td>
<td>3773</td>
<td>11942</td>
</tr>
<tr>
<td>Total No. of Board Members Since Inception</td>
<td>29</td>
<td>345</td>
<td>374</td>
<td>10</td>
<td>495</td>
<td>505</td>
<td>879</td>
</tr>
<tr>
<td>Total No. of employees in CEO position as of December 2014</td>
<td>3</td>
<td>63</td>
<td>66</td>
<td>3</td>
<td>75</td>
<td>78</td>
<td>144</td>
</tr>
<tr>
<td>Total No. of employees in Executive Director Position as of December 2014</td>
<td>14</td>
<td>107</td>
<td>121</td>
<td>8</td>
<td>127</td>
<td>135</td>
<td>256</td>
</tr>
<tr>
<td>Total No. of employees in Director Position as of December 2014</td>
<td>55</td>
<td>261</td>
<td>316</td>
<td>16</td>
<td>323</td>
<td>339</td>
<td>655</td>
</tr>
<tr>
<td>Total No. of employees in Manager Position as of December 2014</td>
<td>370</td>
<td>787</td>
<td>1157</td>
<td>106</td>
<td>831</td>
<td>937</td>
<td>2094</td>
</tr>
<tr>
<td>Total No. of employees in Assistant Manager Position as of December 2014</td>
<td>350</td>
<td>574</td>
<td>924</td>
<td>76</td>
<td>273</td>
<td>349</td>
<td>1273</td>
</tr>
<tr>
<td>No. of employees in Senior Officer Position as of December 2014</td>
<td>471</td>
<td>578</td>
<td>1049</td>
<td>86</td>
<td>278</td>
<td>364</td>
<td>1413</td>
</tr>
<tr>
<td>Consolidated Data</td>
<td>Bahraini Women</td>
<td>Bahraini Men</td>
<td>Total Bahraini</td>
<td>Non-Bahraini Women</td>
<td>Non-Bahraini Men</td>
<td>Total Non-Bahraini</td>
<td>Gross Total</td>
</tr>
<tr>
<td>-------------------------------------------------------</td>
<td>----------------</td>
<td>--------------</td>
<td>----------------</td>
<td>--------------------</td>
<td>------------------</td>
<td>--------------------</td>
<td>-------------</td>
</tr>
<tr>
<td>No. of employees in Officer Position as of December 2014</td>
<td>1070</td>
<td>1429</td>
<td>2499</td>
<td>193</td>
<td>512</td>
<td>705</td>
<td>3204</td>
</tr>
<tr>
<td>Total Workforce in Financial and Banking Sector Bahraini and non-Bahraini</td>
<td>5482</td>
<td>9193</td>
<td>14675</td>
<td>1229</td>
<td>5956</td>
<td>7185</td>
<td>21860</td>
</tr>
</tbody>
</table>

| % of Bahraini Females among Bahraini Males in the Financial & Banking workforce | 37% |
| % of Bahraini Males among Bahraini Females Financial & Banking workforce | 63% |
| % of Bahraini Females in the Financial & Banking workforce | 25% |
| % of Bahraini males in the Financial & Banking workforce | 42% |
| % of non-Bahraini Females in the Financial & Banking workforce | 6% |
| % of non-Bahraini males in the Financial & Banking workforce | 27% |
| **Gross Total** | **100%** |

The above Table-02 shows the number of employees in the financial and banking sector in Bahrain according to Bahrainis and non-Bahrainis and it shows the following:

- Bahraini women employees in the financial and banking sector represent approximately 37% among Bahraini workers, while men represent around 63% among Bahraini workforce. Regard the total financial and banking workforce, Bahraini women represent only 25%, Bahrain men only 42%, whereas non-Bahraini women are 6% and non-Bahraini men are 27% of the total workforce.

- The result shows only 8% of women are on the Board of Directors in the financial and banking sector among Bahraini workforce, while the majority of 92% are men and this considered to be a very low percentage of women compared to men.

- The statistics shows that 4.5% of Bahraini women among Bahraini workforce got the position of CEO in the financial and banking sector, while the proportion of men received 95.5%.
- Figure-03 presents the proportion of Bahraini women in Executive Director Position is 11.5%, among Bahraini workforce; whereas men’s percentage is 88.5%.
- The proportion of women who held the position of Director of Department is 17.4% among Bahraini workforce, while the proportion of men in the same position is 82.6%.
- As illustrated in Table-02, the total numbers of Bahraini women who are on boards are 29, while non-Bahraini board members are only 10.
- Figure-03 shows that the total number of Bahraini women who got the post of Chief Executive Officers (CEO) are only 3, and they are equal to their non-Bahraini women counter parts.
- The study shows that the number of Bahraini women who received the position of executive director is 14, and non-Bahraini women is 14.
- The number of Bahraini women who received the position of Director of the Department is 55, while 16 of non-Bahraini women received the same job.

**Figure-03: Distribution of Bahraini workers in the financial and banking sector in December 2014**
As shown in Figure-04 and 05, Bahraini women face difficulty to reach leadership positions and boards in financial institutions when compared to their men peers. While woman appear in a reasonable ratio on middle management positions, which confirms positive and effective presence in the financial and banking sector; and that there are potentials to progress to senior positions.
4.3 Characteristics of the Sample used in the Study

The total respondents of working Bahraini women in financial and banking sector who completed the questionnaire were 217. Only Bahraini female respondents participated in questionnaires one and two.

4.4 Results of the questionnaires

As explained in the methodology section, this study distributed three different types of questionnaires and interviews with a group of CEO and top management from various financial and banking sectors. The following are the results of these questionnaires and interviews:

1- **First questionnaire Result – Bahraini Women employees**

The Questionnaire was made for Bahraini Women employees in the financial and banking sector in the Kingdom of Bahrain for different age group and different managerial positions. The questionnaire aims of exploring the factors that hinder women's reach to senior positions, and the numbers of respondents were 217 out of the 219 questionnaires distributed.

Table-03 shows the respondent’s age. It was observed that 1.8% of Bahraini women were below 20 years of age, 43.4% between 20-29, 42.9% between 30-39, 8.2% between the age of 40-49, 2.7% between the age of 50-59 , and 0.9% were between the age of 60 and above.

**Table-03: Age group of the Bahraini Women who work in financial and banking sector**

<table>
<thead>
<tr>
<th>Age</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Below 20</td>
<td>4</td>
<td>1.8%</td>
</tr>
<tr>
<td>20-29</td>
<td>95</td>
<td>43.4%</td>
</tr>
<tr>
<td>30-39</td>
<td>94</td>
<td>42.9%</td>
</tr>
<tr>
<td>40-49</td>
<td>18</td>
<td>8.2%</td>
</tr>
<tr>
<td>50-59</td>
<td>6</td>
<td>2.7%</td>
</tr>
<tr>
<td>60 and above</td>
<td>2</td>
<td>0.9%</td>
</tr>
</tbody>
</table>
From the survey, Table-04 shows the respondents composed 21.9% holders of Master’s degree and of Post-Graduate Diploma, 51.1% holders of Bachelor’s degree, 13.7% holders of HND’s and Associate Diploma, 11.4% High School Certificate while, 1.8% indicated other qualifications.

Table-04: Qualifications of the Bahraini Women in Financial & Banking Sector

<table>
<thead>
<tr>
<th>Qualifications</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Master &amp; Post-Graduate Diploma</td>
<td>48</td>
<td>21.9%</td>
</tr>
<tr>
<td>BSc</td>
<td>112</td>
<td>51.1%</td>
</tr>
<tr>
<td>HND &amp; Associate Diploma</td>
<td>30</td>
<td>13.7%</td>
</tr>
<tr>
<td>High School (Tawjeheya)</td>
<td>25</td>
<td>11.4%</td>
</tr>
<tr>
<td>Others</td>
<td>4</td>
<td>1.8%</td>
</tr>
</tbody>
</table>
Bahrain's banking and financial sector is in continuous growth, and it needs to invest in human resources properly and attract talent. To enhance the access of women in this sector to senior positions, it must acknowledge the factors.

The questionnaire was made for Bahraini women workers in the financial and banking sector in the Kingdom of Bahrain for different age groups in managerial positions. The questionnaire aims at exploring the factors that hinder women's reach to senior positions, and the number of respondents was 217.
Figure-07 shows the percentage of respondent, according to their job position. It shows that the largest percentage work in middle management, which constitutes 92.2% and distributed as follows. Manager positions 12.4%, Assistant manager positions 13.4%, senior official 9.7%, officer’s position 42.4%, and Administration positions 14.3%. The rate of 4.2% in the following top level management 2.3% Director, Executive Director 0.9%, and 0.1% CEO, and 3.6% of them received the membership of the Board of Directors.

Table-05 reflects Bahraini women respondents working experience in the current institutions. It is observed from this table that 11% have worked less than one year, 28.3% between 1-4 years, 39.7% for 5-9 years, 3.2% for 10-14 years, 11.9% 15-19 years, 4.6% between 20-29 years and 1.4% 30 year or more.
Table-05: Years of Bahraini Women working in the Current institutions

<table>
<thead>
<tr>
<th>Years of Experience with the current institution</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 1 year</td>
<td>24</td>
<td>11%</td>
</tr>
<tr>
<td>1-4 years</td>
<td>62</td>
<td>28.3%</td>
</tr>
<tr>
<td>5-9 years</td>
<td>87</td>
<td>39.7%</td>
</tr>
<tr>
<td>10-14 years</td>
<td>7</td>
<td>3.2%</td>
</tr>
<tr>
<td>15-19 year</td>
<td>26</td>
<td>11.9%</td>
</tr>
<tr>
<td>20-29 years</td>
<td>10</td>
<td>4.6%</td>
</tr>
<tr>
<td>30 years or more</td>
<td>3</td>
<td>1.4%</td>
</tr>
</tbody>
</table>

Figure-08: Years of Bahraini Women working in the Current institutions

About 72% indicated that their current job matches their educational qualifications. The majority of Bahraini women indicated that corporate training programs are the best among the professional development opportunities taken.

Table-06 shows the professional development opportunities taken by Bahraini women during their working career period in the financial and banking sector. For this question, respondents selected more than one option.
Table-06: Professional Development Opportunities taken by Bahraini Women

<table>
<thead>
<tr>
<th>Professional Development Opportunities Program</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Professional Workshop / Seminars</td>
<td>90</td>
<td>17.8%</td>
</tr>
<tr>
<td>Conferences</td>
<td>71</td>
<td>14.1%</td>
</tr>
<tr>
<td>Association Memberships</td>
<td>14</td>
<td>2.8%</td>
</tr>
<tr>
<td>Corporate Training Programs</td>
<td>127</td>
<td>25.1%</td>
</tr>
<tr>
<td>Leadership Development</td>
<td>62</td>
<td>12.3%</td>
</tr>
<tr>
<td>Professional certifications</td>
<td>69</td>
<td>13.7%</td>
</tr>
<tr>
<td>Mentor and / or Coach</td>
<td>22</td>
<td>4.4%</td>
</tr>
<tr>
<td>Personal/Professional Network</td>
<td>38</td>
<td>7.3%</td>
</tr>
<tr>
<td>Others</td>
<td>13</td>
<td>2.6%</td>
</tr>
</tbody>
</table>

Figure-09: Professional Development Opportunities taken by Bahraini Women

Table-07 shows the characteristics of Bahraini Women in financial and banking sector. For this question, the respondents were given the opportunity to pick more than one choice. It was observed that 19.4% of Bahraini women characterized themselves to be self-confident, while
17.3% said they tolerate stress, 8.6% felt Assertive, 21.5% teamwork, 14.7% intelligent, 8.7% risk taker and 9.8% indicated persuasive characteristics.

**Table-07: Characteristics of Bahraini Women**

<table>
<thead>
<tr>
<th>Characteristics</th>
<th>Frequency</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-confident</td>
<td>173</td>
<td>19.4%</td>
</tr>
<tr>
<td>Intelligent</td>
<td>131</td>
<td>14.7%</td>
</tr>
<tr>
<td>Tolerate stress</td>
<td>154</td>
<td>17.3%</td>
</tr>
<tr>
<td>Assertive</td>
<td>77</td>
<td>8.6%</td>
</tr>
<tr>
<td>Teamwork</td>
<td>192</td>
<td>21.5%</td>
</tr>
<tr>
<td>Persuasive</td>
<td>87</td>
<td>9.8%</td>
</tr>
<tr>
<td>Risk taker</td>
<td>78</td>
<td>8.7%</td>
</tr>
</tbody>
</table>

**Figure-10: Characteristics of Bahraini Women**

Table-08 reflects what their institution provided to them as supportive services. More than 60% of Bahraini women indicated that an appropriate and separate place for prayer was provided by their institution.
Table-08: Support Services for Employees in Financial & Banking Sector

<table>
<thead>
<tr>
<th>Support services for employees</th>
<th>Responded No</th>
<th>Men</th>
<th>Women</th>
<th>All</th>
<th>Some</th>
</tr>
</thead>
<tbody>
<tr>
<td>Appropriate and separate place for prayer</td>
<td>20.6%</td>
<td>0.9%</td>
<td>11%</td>
<td>60.6%</td>
<td>6.9%</td>
</tr>
<tr>
<td>Nursery for employee’s children</td>
<td>93.5%</td>
<td>0%</td>
<td>1.9%</td>
<td>3.7%</td>
<td>.9%</td>
</tr>
<tr>
<td>Medical insurance covers pregnancy and childbirth expenses</td>
<td>44%</td>
<td>1.4%</td>
<td>26.8%</td>
<td>20.1%</td>
<td>7.7%</td>
</tr>
<tr>
<td>Flexible working hours</td>
<td>55.5%</td>
<td>1.4%</td>
<td>3.3%</td>
<td>29.4%</td>
<td>10.4%</td>
</tr>
<tr>
<td>Shared-Job</td>
<td>51.1%</td>
<td>1.6%</td>
<td>3.8%</td>
<td>31%</td>
<td>12.5%</td>
</tr>
<tr>
<td>Work from home</td>
<td>77.8%</td>
<td>2.4%</td>
<td>3.4%</td>
<td>6.8%</td>
<td>9.7%</td>
</tr>
<tr>
<td>Health insurance for children</td>
<td>17.3%</td>
<td>2.4%</td>
<td>10.1%</td>
<td>63.5%</td>
<td>6.7%</td>
</tr>
<tr>
<td>Safe transport system</td>
<td>79.2%</td>
<td>1%</td>
<td>4.3%</td>
<td>8.2%</td>
<td>7.2%</td>
</tr>
<tr>
<td>Payment of education tuition fees for a number of children</td>
<td>60.8%</td>
<td>2.9%</td>
<td>2.4%</td>
<td>9.6%</td>
<td>24.4%</td>
</tr>
</tbody>
</table>

4.5 Analysis and Finding

1-Equal Opportunity Committee

Table-09 illustrates that about 65% of Bahraini Women are aware that some financial institutions have an equal opportunity committee in order to ensure that the principle is being implemented, while about 35% stated that they are not aware of the existing about such committees. About 42% of Bahraini Women do not know if their financial and banking institution has an equal opportunity committee, about 31% stated that they have no committee in their institutions, and about 27% said they do have the equal opportunity committee.

Table-09: Equal Opportunity Committee

<table>
<thead>
<tr>
<th>Statement</th>
<th>No.</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>I am aware that some Financial and Banking institutions have an Equal Opportunity Committee in order to ensure that the principle is being implemented</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>137</td>
<td>64.6%</td>
</tr>
<tr>
<td>No</td>
<td>75</td>
<td>35.4%</td>
</tr>
<tr>
<td>Total</td>
<td>212</td>
<td>100.0%</td>
</tr>
<tr>
<td>Our institution has an Equal Opportunity Committee</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yes</td>
<td>58</td>
<td>27.4%</td>
</tr>
<tr>
<td>No</td>
<td>65</td>
<td>30.7%</td>
</tr>
<tr>
<td>Statement</td>
<td>No.</td>
<td>Percentage</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>-----</td>
<td>------------</td>
</tr>
<tr>
<td>I don’t know</td>
<td>89</td>
<td>42.0%</td>
</tr>
<tr>
<td>Total</td>
<td>212</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

**Figure-11: Awareness of the Equal Opportunity Committee in financial and banking institutions**

![Pie chart showing awareness of equal opportunity committees]

- 35% Aware of the existing of the equal opportunity committees
- 65% Not aware of the existing of the equal opportunity committees

**Figure-12: Establishment of Equal Opportunity Committee in Respondents Institution**

![Pie chart showing establishment of equal opportunity committees]

- 42% Don’t have equal opportunity committees
- 31% Have equal opportunity committees
- 27% Don’t know
Table-10 shows the research study ranking of the factors affecting Bahraini women access to leadership positions in the financial and banking sector. The ranking is based on the mean average of respondents, and they are listed from most important to least important for Bahraini women employees.

<table>
<thead>
<tr>
<th>Factors affecting the Bahraini working women</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>The need of women in the leadership position</td>
<td>3.14</td>
<td>1</td>
</tr>
<tr>
<td>women leadership and economic growth</td>
<td>3.06</td>
<td>2</td>
</tr>
<tr>
<td>personal characteristics</td>
<td>3.04</td>
<td>3</td>
</tr>
<tr>
<td>Reaching leadership position at Board level</td>
<td>3</td>
<td>4</td>
</tr>
<tr>
<td>work life conflicts</td>
<td>2.97</td>
<td>5</td>
</tr>
<tr>
<td>socio-culture</td>
<td>2.97</td>
<td>6</td>
</tr>
<tr>
<td>Glass ceiling</td>
<td>2.97</td>
<td>7</td>
</tr>
<tr>
<td>Rules &amp; Regulations</td>
<td>2.96</td>
<td>8</td>
</tr>
<tr>
<td>Family effects work performance</td>
<td>2.95</td>
<td>9</td>
</tr>
<tr>
<td>Working condition</td>
<td>2.95</td>
<td>10</td>
</tr>
<tr>
<td>Nature of career</td>
<td>2.91</td>
<td>11</td>
</tr>
<tr>
<td>Management and leadership style</td>
<td>2.89</td>
<td>12</td>
</tr>
<tr>
<td>Feedback Performance</td>
<td>2.89</td>
<td>13</td>
</tr>
<tr>
<td>Salary Package</td>
<td>2.85</td>
<td>14</td>
</tr>
<tr>
<td>Participation in decision-making</td>
<td>2.83</td>
<td>15</td>
</tr>
<tr>
<td>Suitable Career ladder</td>
<td>2.82</td>
<td>16</td>
</tr>
<tr>
<td>Promotional Opportunities</td>
<td>2.79</td>
<td>17</td>
</tr>
<tr>
<td>Fringe Benefits</td>
<td>2.73</td>
<td>18</td>
</tr>
</tbody>
</table>
Based on the survey results, the factors that affect women's access leadership positions in the financial and banking sector are as follows:

- First: One of the most effective factors for Bahraini women’s advancement for leadership positions is the need for women in those positions. It strengthens important need of women availability on top positions in the Banking and Financial sector. Therefore, it is essential to remove all the barriers that might hinder a woman from reaching those positions, and to provide equal access opportunities to leadership positions in the sector, where the respondents think that the presence of women leads to the existence of the most versatile mentality and the possibility of making more balanced decisions.
Table-11: The need of women in the leadership position measures results

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>The presence of women can lead to more balanced decision-making.</td>
<td>3.19</td>
<td>1</td>
</tr>
<tr>
<td>The presence of women leads to having a more diverse and collective mind-set.</td>
<td>3.13</td>
<td>2</td>
</tr>
<tr>
<td>The presence of women in leadership positions in the Financial and Banking sector is essential.</td>
<td>3.12</td>
<td>3</td>
</tr>
<tr>
<td>Business leaders and policymakers must make sure that barriers to women’s entry to the workforce are removed and that equal opportunities for rising to positions of leadership are provided within the Financial and Banking Sector.</td>
<td>3.11</td>
<td>4</td>
</tr>
</tbody>
</table>

**Average Mean** 3.14

- Second: The leadership role of women is vital to economic growth, where respondents believe that the availability of more women in senior positions can lead to generating higher yields, income and profits to institutions, and hence increases their contribution to the economic growth. Gender diversity in leadership positions can lead to performance improvement and assists to reach prosperity and achieve strategic goals.

Table-12: women leadership and economic growth measures results

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>The higher number of women at top levels delivers strong organisational and financial performance.</td>
<td>3.13</td>
<td>1</td>
</tr>
<tr>
<td>Increasing diversity in the senior ranks of Financial and Banking firms is an important business matter.</td>
<td>3.11</td>
<td>2</td>
</tr>
<tr>
<td>More Women in higher positions can lead to a higher return for the institutions and a higher contribution to higher economic growth.</td>
<td>3.05</td>
<td>3</td>
</tr>
<tr>
<td>Financial and Banking institutions that seek growth strategy will hire more women.</td>
<td>2.96</td>
<td>4</td>
</tr>
</tbody>
</table>

**Average Mean** 3.06
- Third: Personal characteristics: according to the respondent’s perspectives, it is easy for a Bahraini woman to operate and lead teams successfully as she is seen to be more persuasive and assertive despite her flexibility and kindness. Bahraini women are also viewed to have stronger interpersonal skills compared to their men peers.

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>It is easy for women to lead a team successfully.</td>
<td>3.22</td>
<td>1</td>
</tr>
<tr>
<td>Women are more persuasive and assertive.</td>
<td>3.13</td>
<td>2</td>
</tr>
<tr>
<td>Women are stronger in interpersonal skills than their male counterparts are.</td>
<td>3.07</td>
<td>3</td>
</tr>
<tr>
<td>Women are more empathetic and flexible.</td>
<td>2.92</td>
<td>4</td>
</tr>
<tr>
<td>Men are often seen as greater risk takers than women.</td>
<td>2.85</td>
<td>5</td>
</tr>
<tr>
<td><strong>Average Mean</strong></td>
<td>3.04</td>
<td></td>
</tr>
</tbody>
</table>

- Fourth: Reaching leadership positions on the board level, where respondents see that the presence of women on the boardroom has a positive effect on the organization, customer service, and shareholders wealth and return. Despite the fact that the progress of women from the middle job levels to the higher job levels is harder for women than men in the banking and financial sectors, when compared to other sectors, guaranteeing equal opportunities between women and men in senior management positions is one of the top priorities that this sector should consider.

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women’s probability of progression from middle to senior levels of management relative to their male counterparts is harder in banking and finance sector than in any other sector.</td>
<td>3.29</td>
<td>1</td>
</tr>
<tr>
<td>It is harder for women to reach senior leadership roles in Financial and Banking institutions than it is for men.</td>
<td>3.18</td>
<td>2</td>
</tr>
<tr>
<td>Lack of women at board level has a negative impact on business, customer service and shareholder returns.</td>
<td>3.10</td>
<td>3</td>
</tr>
<tr>
<td>Institutions with diverse management teams make better decisions and are able to see issues from many angles.</td>
<td>3.06</td>
<td>4</td>
</tr>
<tr>
<td>Measures</td>
<td>Mean</td>
<td>Rank</td>
</tr>
<tr>
<td>------------------------------------------------------------------------</td>
<td>------</td>
<td>------</td>
</tr>
<tr>
<td>The financial and banking sector needs more diverse gender.</td>
<td>3.05</td>
<td>5</td>
</tr>
<tr>
<td>Women in senior positions become an influential part of the Executive Committee or Board member.</td>
<td>3.00</td>
<td>6</td>
</tr>
<tr>
<td>Better gender balance in senior management positions should be a top priority.</td>
<td>3.00</td>
<td>6</td>
</tr>
<tr>
<td>Women reach positions of power based on their abilities only.</td>
<td>2.91</td>
<td>8</td>
</tr>
<tr>
<td>Women have been most successful in reaching Board-level positions</td>
<td>2.87</td>
<td>9</td>
</tr>
<tr>
<td>The financial and banking sector allows performers to advance irrespective of their gender.</td>
<td>2.82</td>
<td>10</td>
</tr>
<tr>
<td>In our institution, men and women have the same opportunities to be promoted within the same time frame.</td>
<td>2.75</td>
<td>11</td>
</tr>
</tbody>
</table>

**Average Mean**: 3.00

- Fifth: Work-life conflicts: The respondents showed that it is possible for women to sacrifice their jobs when it negatively affects their personal and family life. There is a direct relationship between women’s positions and their psychological status; the more they progress towards top positions, the more pressurized they get, the more tense they become. Respondents also have asserted that the support services that are currently provided by the institutions for working women to balance between work and personal life responsibilities do not often work.

**Table -15: Work-life conflicts measures results**

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Benefits related to work-life normally offered by institutions are often utilized less frequently by single women with no children than by working married women.</td>
<td>3.16</td>
<td>1</td>
</tr>
<tr>
<td>Women give up employment promotion prospect if they observe that personal life will suffer adversely.</td>
<td>2.98</td>
<td>2</td>
</tr>
<tr>
<td>Benefits related to work-life normally offered by institutions are often considered less crucial.</td>
<td>2.94</td>
<td>3</td>
</tr>
<tr>
<td>The higher the position of a woman in an organization, the more she is subject to higher levels of stress.</td>
<td>2.90</td>
<td>4</td>
</tr>
</tbody>
</table>

**Average Mean**: 2.97
2- Second questionnaire Result – Bahraini Woman who left their work in the financial and banking sector

As for those who have left their work in the financial and banking sector, for reasons such changing career, retirement or resignation, a questionnaire have been distributed to them, in which the number of respondents reached 15 and the questionnaire focused on the reasons that made them drop out of their work. The respondents have highlighted a number of reasons, and Figure-05 illustrate that changing job has accounted for 53%, retirement for 20%, resignation and changing job has accounted for 53%.

Figure-14: Bahraini Women and Reasons for leaving their Work in the Financial and Banking sector

Table-11 illustrates the order of the factors that affect women's access to leadership positions, as perceived from the respondents who left their work in the banking and financial sector. The calculation was based on the mean average of each factor and their impact in affecting women to leave the banking and financial sector.
Table-16: Factors affecting Bahraini women access to leadership positions

<table>
<thead>
<tr>
<th>Factors affecting reaching Bahraini women to leadership positions</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>The need for women on the leadership position</td>
<td>4.29</td>
<td>1</td>
</tr>
<tr>
<td>Feedback Performance</td>
<td>3.96</td>
<td>2</td>
</tr>
<tr>
<td>Suitable Career ladder</td>
<td>3.9</td>
<td>3</td>
</tr>
<tr>
<td>Working condition</td>
<td>3.88</td>
<td>4</td>
</tr>
<tr>
<td>personal characteristics</td>
<td>3.84</td>
<td>5</td>
</tr>
<tr>
<td>Nature of Job</td>
<td>3.75</td>
<td>6</td>
</tr>
<tr>
<td>Work life conflicts</td>
<td>3.73</td>
<td>7</td>
</tr>
<tr>
<td>Reaching leadership position at Board level</td>
<td>3.68</td>
<td>8</td>
</tr>
<tr>
<td>Participation in decision-making</td>
<td>3.62</td>
<td>9</td>
</tr>
<tr>
<td>Management and leadership style</td>
<td>3.6</td>
<td>10</td>
</tr>
<tr>
<td>Socio-culture</td>
<td>3.53</td>
<td>11</td>
</tr>
<tr>
<td>Women leadership and economic growth</td>
<td>3.52</td>
<td>12</td>
</tr>
<tr>
<td>Promotional Opportunities</td>
<td>3.46</td>
<td>13</td>
</tr>
<tr>
<td>Glass ceiling</td>
<td>3.45</td>
<td>14</td>
</tr>
<tr>
<td>Salary Package</td>
<td>3.35</td>
<td>15</td>
</tr>
<tr>
<td>Rules &amp; Regulations</td>
<td>3.3</td>
<td>16</td>
</tr>
<tr>
<td>Fringe Benefits</td>
<td>3.25</td>
<td>17</td>
</tr>
</tbody>
</table>
The respondents who have left their jobs indicate that there are many factors affecting women's job potentials to reach top leadership positions, as follows:

- First: There is a need for women in leadership positions due to their positive impact, which results from the diversity in attitudes and ideas. Decision-makers have to promote equal opportunities between both genders to reach those positions.

### Table-17: The need for women on the leadership position measures results

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business leaders and policymakers must make sure that barriers to women’s entry to the workforce are removed and that equal opportunities for rising to positions of leadership are provided within the Financial and Banking Sector.</td>
<td>4.60</td>
<td>1</td>
</tr>
</tbody>
</table>
The presence of women can lead to more balanced decision-making.

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>The presence of women can lead to more balanced decision-making.</td>
<td>4.27</td>
<td>2</td>
</tr>
<tr>
<td>The presence of women leads to having a more diverse and collective</td>
<td>4.20</td>
<td>3</td>
</tr>
<tr>
<td>mind-set.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The presence of women in leadership positions in the Financial and</td>
<td>4.07</td>
<td>4</td>
</tr>
<tr>
<td>Banking sector is essential.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Average Mean** 4.29

- Second: The effectiveness of the evaluation is crucial. Respondents indicated that employee’s fair performance assessment in will preserve the rights of both parties (employee and the employer). Moreover, employees should be supported and encouraged according to their performance in order to motivate other employees and colleagues to improve their level of performance as well.

**Table-18: Feedback Performance measures results**

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>I was promoted as a Bahraini woman based on my performance.</td>
<td>4.27</td>
<td>1</td>
</tr>
<tr>
<td>My performance was evaluated according to the institution’s set standards.</td>
<td>4.07</td>
<td>2</td>
</tr>
<tr>
<td>As a Bahraini woman my performance appraisal was fair.</td>
<td>3.93</td>
<td>3</td>
</tr>
<tr>
<td>I received adequate feedback to improve my performance at work.</td>
<td>3.60</td>
<td>4</td>
</tr>
</tbody>
</table>

**Average Mean** 3.96

- Third: The clarity of the career ladder to employees gives the opportunity for career advancement.

**Table-19: Suitable Career ladder measures results**

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>Training provided me with opportunities to overcome any limitations in</td>
<td>4.13</td>
<td>1</td>
</tr>
<tr>
<td>knowledge as a Bahraini woman.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>I believed as a Bahraini woman that I had opportunity for career</td>
<td>4.07</td>
<td>2</td>
</tr>
<tr>
<td>advancement.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Career paths were well defined for Bahraini women in my previous</td>
<td>3.50</td>
<td>3</td>
</tr>
<tr>
<td>institution.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Average Mean** 3.90
• Fourth: The nature of work in leadership positions requires greater effort, and assumes more responsibility, in addition to the other job requirements, such as the possibility of after-working hours tasks (during weekends, holidays or additional working hours requirements).

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>I felt that my job was secured in my institution.</td>
<td>4.20</td>
<td>1</td>
</tr>
<tr>
<td>I felt that my work place was a safe environment.</td>
<td>4.13</td>
<td>2</td>
</tr>
<tr>
<td>The institution provided the equipment and resources necessary for me as a Bahraini woman to execute my responsibilities.</td>
<td>3.73</td>
<td>3</td>
</tr>
<tr>
<td>My senior colleagues created a challenging environment for me as a Bahraini woman.</td>
<td>3.47</td>
<td>4</td>
</tr>
</tbody>
</table>

**Average Mean**: 3.88

• Fifth: Women’s personal characteristics are different from men’s, which might contribute to delay in promotions to senior positions. Although women are more persuasive and assertive, and it is easier for them to lead teams successfully, they have lower ability to accept risks, which is an important demanded for leadership position, in addition to the need for self-esteem to prove them. Moreover, women are showing tension and anxiety when responsibilities increase.

<table>
<thead>
<tr>
<th>Measures</th>
<th>Mean</th>
<th>Rank</th>
</tr>
</thead>
<tbody>
<tr>
<td>It is easy for women to lead a team successfully.</td>
<td>4.53</td>
<td>1</td>
</tr>
<tr>
<td>Women are more persuasive and assertive.</td>
<td>4.20</td>
<td>2</td>
</tr>
<tr>
<td>Women are stronger in interpersonal skills than their male counterparts.</td>
<td>3.40</td>
<td>3</td>
</tr>
<tr>
<td>Men are often seen as greater risk takers than women.</td>
<td>3.39</td>
<td>4</td>
</tr>
<tr>
<td>Women are more empathetic and flexible.</td>
<td>3.13</td>
<td>5</td>
</tr>
</tbody>
</table>

**Average Mean**: 3.84
3-The Results of the Personal Interviews

Semi-Structured Personal interviews have been conducted with 33 decision makers in senior management position in the Banking and Financial sector (9 women, 24 men). The interviews included 13 questions which aimed at identifying the role of Bahraini women along with the factors that might hinder their ability to reach senior leadership positions.

The summary of the interviews results is that Bahraini women play imperative roles in banks, insurance companies, audit firms, and investment companies. Despite the fact that lifestyles and ways of thinking have significantly and positively changed in favor of women today, delays are still evident in the career promotions for women to senior positions. The drivers of this are related to various factors, including the following:

- More opportunities are provided to men in reaching those positions when compared to women.
- Motherhood and family commitments that might constrain women’s ability to balance between work and life requirements.
- Some positions require frequent business trips and offsite meetings that might not suit women lifestyle.

Decision makers in the Banking and Financial sector also believe that social and cultural factors might contribute to hampering Bahraini women's ability to witness career advancement and arrive to senior management positions. Bahraini women are always trying to reach to a level of work-life balance, and it is commonly observed that if a difficulty is encountered to sustain this balance, the priority would be given to their family; which explains the preference of some women to avoid senior positions that might lead to any additional burdens and responsibilities. Social factors also play a major role, as women in leadership positions get to accept additional requirements, and shall expect frequent and sudden business travels, very long working hours and so forth. Cultural beliefs and certain customs and traditions also affect women's choices about staying or moving to another job.

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3 National Bank of Bahrain, Bank of Bahrain and Kuwait, Bahrain Islamic Bank, Esekan Bank, Credimix, and Salam Bank among some others.
According to the opinion of decision-makers in the sector, Bahraini women have the needed leadership skills in addition to the educational background and level of knowledge that are consistent with the work requirements. Yet, they need to deal with flexibility to be able to balance their affairs. In addition, decision-makers believe that a woman is subject to emotional aspects, which might have an adverse impact on the effectiveness of her decision-making capabilities. Consequently, it which contradicts the requirements of the senior positions that frequently seeks keen, effective, and quick decision makes in very stressful and tense conditions—which is considered an important factor for successful leadership. It is clear that the time gap which is preceded by men in the upper management positions compared to women has provided men with the needed experience to qualify faster to those positions.

It can be noticed that the financial and banking institutions do not discriminate between men and women in what is offered to employees from benefits, advantages or privileges. For example, "medical insurance" and "life insurance" are granted to male and female employees, along with their children equally in the majority—if not all—of the institutions. In Bahrain, salaries are determined based on achievements, years of experience, efficiency and capabilities, and not on the basis of gender.

As can be concluded, women need healthy work environment and a strong legislative framework to warrant them equal opportunities. Moreover, the only distinction between women and men should be based on the level of their performance and their contribution to the enterprise value.

**4- Results of the Questionnaires Distributed to the Human Resources Managers**

Results of the Questionnaires distributed to the Human Resources Managers (HRMs) of 19 Financial and Banking Institutions Regarding the Extent of the Application of the Principles of Equal Opportunities in the Financial and Banking Institutions, for which 9 institutions have cooperated, gave the following as the most important results:

- Regarding the extent of applying the financial and banking sectors’ regulations and laws that include policies and procedures on the implementation of the principle of equal opportunities and the integration of women's needs, (66.7%) of the institutions gave affirmative responses and ascertained that those policies are applied, while (11.1%) gave
affirmative replies; yet, they demonstrated that those policies have not yet been implemented or applied, and (22.2%) of the institutions gave negative answers.

- With respect to the existence of clear and documented criteria for hiring, training, professional development, education grants, scholarships, and promotions including incentives, results show that (12.5%) answered yes, but no implementation has yet taken place, and the majority answered that there is no clear criteria for it.
- Regarding the principle of equal opportunities in policies, procedures and standards of recruitment, training and professional development, the answer was unanimously yes, which is (100%).
- With regards to the existence of clear and documented criteria in the selection of the members of the Board of Directors, the majority 66.7% indicated that there is a clear criterion that is applied, while the rest indicated that there are no such standards. As a reply for the inclusion of the principle of equal opportunities within the Board of Directors and the procedures and criteria for the selection process and policies, the majority positively reported that such policies do exist.
- Regarding the existence of responsive budgets for women, it was answered with “no” by all respondents.

4.6. Summary of the Results

4.6.1 Factors affecting Working Bahraini Women in the Financial and Banking Sector

Women face many obstacles due to different factors when working in Banking and Financial sectors. These factors range from social to professional factors. To illustrate the significance and indications of the findings of the research, these factors are divided into three major groups, which are in turn broken down into relevant factors.

1. Social and Personal Factors

Since Bahrain is a developing country, social environment is a crucial factor that creates tremendous pressure for working women, especially women working in Banking and Financial sectors. Marriage is perceived as a block that prevents women from working in Banks, especially
that it involves long hours of work\textsuperscript{4}, and the posts also involve a significant exposure to men. Although this might be very much true of Bahraini culture, the progress of time and globalization did add a huge amount of change. Therefore, it is not surprising to see when a group of women were asked to comment on whether the cultural beliefs in Bahrain are hostile to women career development, the responses collected were almost equal with and against, where 38% did disagree or strongly disagree, and 37% agree or strongly agree.

The social culture of Bahrain is typically depicted as a patriarchal paternal society, where women are often perceived as subordinates to men. However, Bahrain boasts to be the leading GCC state with one of the highest rates of highly educated women. However, Bahrain is very diverse culturally, and hence it is almost impossible to formulate a consensus opinion. Therefore, it was not surprising when the sample of women of the research were asked to answer the question of whether the husband's reaction to his wife's employment, status, success, and earnings are considered important to a woman's decision to stay at home or go to work, the responses were almost equal with 41% who disagreed or strongly disagreed while 40% agreed or strongly agreed.

To discuss the topic further in terms of family concerns in general, the scope of this factor gets more crystallized. A country that is governed with very few women as decision-makers, the family concerns factor proves to be a significant issue. Many women are prone to absenteeism and tardiness, the attitudes were almost equal with those who agreed or strongly agreed with 38% and 34% respectively, and those who disagreed or strongly disagreed with 31% and 35% respectively. This attitude of women signifies the fact that Bahrain cannot be analyzed in general statements due to the huge diversity of social structure which ranges from the highly conservative to the very open-minded. However, it seems that women do have some fine lines when it comes to their performance and productivity in the workplace. The majority of women do believe that family concerns do not affect the worker's performance and worker's productive time, where between 32-415% agreed.

In addition to the social culture, the personal characteristics prove to have a strong impact on working women. Women have unexpected opinions regarding their professional environments, and due to the difficult social norms, women rarely get the opportunity to express their

\textsuperscript{4} Women in Bahrain work for 9 to 10 hours in Banking and Financial Sectors.
reflections and opinions. As a matter of fact, women think very highly of themselves, and probably consider their multi-task female abilities to present them as better leaders than the male peers. Around 53% of women agreed or strongly agreed to the fact that women are able to lead teams successfully, and 39% agreed or strongly agreed that women or more persuasive and assertive. However, when it comes to interpersonal skills the majority of women were neutral, 38%.

Social norms and personal characteristics of women create many conflicts, especially those related to unfair payment and difficult life choices. However, it seems that women working in Banking and financial sector have a strong will in this context, as around 32% of women disagreed with the statement that women give employment promotion prospect if they observe that personal life will suffer adversely.

2. Women Leadership Factors

Women leadership is an extremely debatable topic in Bahrain; especially that even in professional spheres, women do receive special considerations as "women". However, in today's world, it is agreed that the presence of women in leadership places is highly needed. In Bahrain, 46% of women agreed or strongly agreed to sport the important need to the presence of women in leadership positions in Financial and Banking sectors. However, in a developing country of the Middle East, policy makers must show more effort and make sure that barriers to women's entry to the workforce are removed, with equal opportunity that enable women to be promoted to higher posts.

Majority of the respondents believe that women will bring more diverse and collective mindset to the workplace. In addition, economy growth can improve dramatically when both genders work cooperatively in the workplace. However, respondents have varied opinion in this context due to the diverse cultural and social structure. Thus, around 34% agreed or strongly agreed, while 31% disagreed or strongly agreed according to the responses of the research. However, Bahraini women do opt to promote more presence in higher positions since diversity in senior ranks of Banking and Financial sectors as an important business matter. As a matter of fact, the majority of Bahraini women believe that high number of women at top levels does deliver strong organizational and financial performance. Although this perception is one of the most intriguing
ambitions and demands of Bahraini women, realistically, Bahraini women predict bright future when it comes to change in this context, especially when women are associated with the growth of a certain firm. Bahraini women tend to not associate assigning women in higher management as a sign of economic growth, or even in order to increase economic growth.

In women leadership in Bahrain, it is very difficult to avoid discussion the glass ceiling, or the barrier to leadership, which founds one of the most significant factors that prevent women to access top managerial posts in Banking and Financial sectors. Indeed, there are many factors that hinder women from access to management posts and board membership. One of the most significant barriers may be masculine authority in Bahrain. Where paternal authority is engraven in social and professional culture, 40% of Bahrain women agreed or strongly agreed that masculine corporate culture is indeed the barrier to women leadership in the banking segment.

Although this leads to unequal opportunity regarding women, surprisingly Bahraini women are split in this context. Whereas, 37% of Bahraini women agreed that lack of opportunity is a barrier to leadership of women, 35% disagreed. This is probably due to the fact that Financial and Banking sectors in Bahrain lack a consensus procedure or regulation, follows private policies. In addition, the commercial law in Bahrain does not demonstrate clear fine line in this context, where most laws are general, broad, and flexible. In the same context, some Bahraini women believe that the lack of involvement in decision making is a barrier to leadership, while many other do not. As a matter of fact, some Bahraini women believe that these obstacles could be overcome when the strong will is embedded in the character of women.

Many women stress on the lack of solutions and flexibility that turns working in the Banking and Financial sectors to be less friendly for women. Flexible work solutions for women count an important platform to guarantee the continuum of women in this sector. About 41% of women agreed or strongly agreed that the lack of flexible solutions is another barrier to women leadership. In addition to that, many women suffer from being deprived from entertaining solid professional experience, simply because they are blocked by their male peers. Supportively, 37% of Bahraini women agreed or strongly agreed that the lack of opportunities for critical work experience and responsibility is a barrier to women leadership in Bahrain.
Another important barrier is adequacy of the career itself for women. A considerable number of working women in Bahrain are married, and consequently most of them are mothers who are burdened with their domestic duties and house chores. 42% of Bahraini women agreed or strongly agreed that the lack of childcare facilities is a major barrier to leadership. In addition, around 34% of Bahraini women believe that the lack of adequate parental leave and benefits constitutes a barrier to the leadership of women in this sector.

There are many other factors that contribute to the establishing a concrete barrier that blocks the way and prevent women from leadership, such as lack of adequate work-life balance policies, lack of networks and mentoring, lack of target-setting for the participation of women, and lack of company commitment to diversity among many others.

In the same context, the management system in Bahrain in banking and finance sector is not for adequate and customized to absorb women in high posts in general. As a matter of fact, although Bahraini women call for equality in the workplace, many women in Bahrain believe that there must be updated regulations and policies to make the Banking and Financial sector more inviting for women, whether married or not. The majority of 37% Bahraini women disagreed or strongly disagreed to the statement that management and leadership in their institutions are sensitive and supportive to women. Moreover, 38% of them did believe that the management style in their workplace does not allow Bahraini women participation in the decision making process, which reflects the marginalization of women leadership in Bahrain.

Most Financial and Banking firms in Bahrain encourage the recruitment of women, whether juniors or managers, fresh graduate or experts. However, 37% of Bahraini women did not believe that the management style of their institutions shows any support to junior Bahraini women through their career path. Moreover, more than 40% of Bahraini women are not satisfied with the current leadership style in their institution, simply because of the inadequacy to working women in this sector. Marginalization of women and the static stand-still conditions where there is scarce hope to reach top management posts is the heart behind to the dissatisfaction of women. All the obstacle and barriers mentioned above contribute to preventing women from any access to senior management posts and Board membership. Very few women in Bahrain are members of boards and much fewer are those who manage to achieve posts as CEOs. Many Bahraini
women believe that women in Boards can have more influence when given access to senior posts and executive committees. In addition, many Bahraini women are not thoroughly aware about women's achievement in senior posts in financial and banking sector. As a matter of fact, 40% of Bahraini women were neutral when asked whether women have been most successful in reaching board level positions. This reflects an important fact about the status of women, that they are keen to achieve more as "women", however, they are not documenting or tracing any progress or development achieved by their female peers in senior posts. Nevertheless, women in Bahraini are totally aware that they are subordinate and marginalized when it comes to board membership. Moreover, Bahraini women consider this marginalization will result in negative impacts on customer service, business, and shareholders returns.

Most Bahraini women realize that their female peers in banking and financial sectors cannot reach senior positions relying only on their abilities and qualifications. Regardless to the causes and reasons, Bahraini women surprisingly blame the absence of women in senior positions to the lack of objective and fair gender policy in the market. Yet, they stress the inevitable need for a diverse gender business culture that includes senior management posts. 44% of Bahraini women believe that institutions with diverse management teams make better decisions and are able to see issues from different angles.

In short, most women believe that their progress and promotion are much more difficult when compare to their male peers in equivalent posts. 47% of Bahraini women believed that the probability of female progress is much less when compared to male progress in this sector. Moreover, 43% of Bahraini women stated that it is harder for women to reach board memberships and top management posts compared to that of men. However, although women can touch and feel their marginalization, they did not provide alternative solutions, and instead, they blamed the procedures and regulations of business institutions.

3. Professional Environment Factors:

The professional environment is hostile and not customized to cope with the special conditions of Bahraini women. However, around 34% of Bahraini women think that the Bahraini government is encouraged to introduce rules and regulations that mandate a minimum of each gender in board memberships. However, 36% of Bahraini women do not believe that the rules
and regulations impose any restrictions on women that would restrict them from access to higher posts in this sector.

In the same context, it seems that women do not have a consensus collective opinion in many points. For instance, some women think that introducing new quotas and imposing official decrees would lead to more empowerment of women in banking and financial sector, while many other do not believe so. Other women preferred to stay neutral regarding the same topic. Therefore, it is very difficult to come up with a general conclusion that would be applicable to all women, and thus it is important to consider the variable of culture diversity in Bahrain in any analysis approach. However, it must be said that official regulations and imposed decrees might have positive effect that will help empower women and offer them some minimum access to senior business posts. Furthermore, around 37% of Bahraini women think that there should be an equal opportunity committee in order to monitor and evaluate the implementation of the concept of equal opportunity in institutions.

From the same perspective, the lack of legislating rules to empower women to reach senior posts has resulted in many negative outcomes. First of all, many women are denied access to decision making processes and delegation according to their abilities. Thus, 45% of Bahraini women believe that their abilities were not taken into consideration when they were delegated for any task at work, and more than 38% believed that they were ignored and marginalized in the process of decision making. In addition, women in Bahrain do not see any voice for women when it comes to institutions' policy review, where more than one third of women strongly think that they were not considered at all in their institution's policy review.

From a parallel view of point, Bahraini women perceive the hostility and unfriendliness of the banking and financial sector towards women working in this sector. 44% of Bahrain women consider their careers in this sector very challenging. However, 41% of Bahraini women do not consider that their senior colleagues create a challenging environment for them as Bahraini women. Therefore, it is obvious that women believe the problem is in the system and regulations more than it is a cultural problem that is created by their male peers and colleagues.

When it comes to training and development, 40% of Bahraini women believe that training provides them with opportunities to overcome any limitations in knowledge. Moreover, Bahraini
women see training as a medium to progress and promotion in their business firms. 42% of Bahraini women claim that they do have opportunity for career advancement. Nevertheless, most women are not satisfied with their financial situations. 43% of Bahraini women are not satisfied with their salary packages, and around the same percentage believed that they are not receiving the same salaries of their male peers. Women are inferior to men in terms of financial situations and decision making, but still women do see some opportunity to progress despite these pitfalls.

Bahraini women are not given priority when opportunities for seminars and workshops are available. 51% of Bahraini women claimed that they were not given the opportunity to attend international conferences, workshops, and seminars, which signifies the fact that women are not a priority in terms of training and education in financial and banking sectors. Moreover, 40% of Bahraini women believe that they were given the opportunity for sufficient training that leads them to promotions within their institution and according to their institutions ladders. As a matter of fact, around half of Bahraini women believe that they do not have an opportunity to express their professional needs to their firms' management. Therefore, around 48% of women do see that there is equal opportunity between men and women in recruitment, training, scholarship, and promotion.

In financial terms, women are not satisfied in banking and financial sectors due to many reasons. Roughly half of Bahraini women are not satisfied with the benefits they receive from their careers in this sector. This is due to the fact that their expectations are not met with what they receive from benefits, especially when they compare their payment to the external markets. Their dissatisfaction is also due to the important factor of unfair payment when compared to their male peers. 43% of Bahraini women do not agree that there are equal payments and benefits amongst men and women in this sector. It is very important to mention at this point that women have opposite and different views when it comes to evaluation in the professional workplace.

4.6.2 Factors affecting Bahraini Women who left work at the Financial and Banking Sector

As subjects of discrimination and huge pressure on daily basis while working is indeed an important factor to bear in mind, when presenting woman who are still working. Therefore, it is important to seek the opinions of women who have retired or resigned, and those who have left the whole sector. Being outside the field would probably create a more sound and neutral opinion
about women's conditions in financial and banking sectors. The factors that contribute to form an opinion about the existence and participation of women in this sector are grouped into three main factors, which are in turn broken to other sub-factors.

1. Social and Personal Factors

Many women are forced to leave this harsh sector to personal conditions, especially marriage or maternity. Most of the business firms, especially the private firms, hire people on the basis of annual contracts. Therefore, many women face letters of terminations when they are in maternity conditions. Regardless to the absence of protective laws, many women who have left this sector think that there are personal reasons that are related to society and the culture of Bahrain.

Surprisingly, women, who have left the banking and financial sector, do not have any bright or positive perspective concerning social and personal factors. Around 43% of Bahraini women who left this sector believe that if they feel their life will suffer adversely due to any promotion potential, they would definitely leave their jobs. This signifies that most Bahraini women do put so much value to personal and domestic life rather than careers.

In the same context, women believe that there is a distinction to be made when it comes to married and single women. 67% of women working in the banking and financial sectors believe that benefits offered by institutions are often utilized less frequently by single women with no children than by working married woman. Nevertheless, women who have left this sector do have an almost unanimous opinion where around 93% stated that they do believe that it is easy for women to lead a team successfully, and 80% think that women are more assertive and persuasive.

Compared to women who still working in the financial and banking sectors, women who have left this field tend to have more consensus concerning social and cultural factors. In addition, they tend to have less distinctions and varieties, which reflect that it is a generation that comes from a less diverse culture.
2. Women Leadership Factors

The need for both genders in leadership is a highly controversial topic in the international business world. In Bahrain, women leadership is very recent, but with the introduction of the Supreme Council for Women, leadership of women became more discussed in general.

Unfortunately, the banking and financial sectors lack female faces in leadership roles and posts.

However, 87% of Bahraini women who left this sector believe that the presence of women in this sector is essential. More than two thirds of these women believe that this is important particularly because it provides more balance, diverse and collective mindset, and various inputs. Regardless to the reasons, the same percentage of women from the same background think that policy makers and business leaders must make assure that barriers to women's entry to the senior posts must be abolished.

As far as economic growth is concerned, women who have left this sector tend to draw some generalizations that are unanimous. Around half of these women believe that women in senior posts have the potential to increase the return and growth of the business institution. Diversity of gender in senior posts is a crucial factor in business firms that would also add more to the firm itself. More than two thirds of women who have left this sector consider the presence of women in this sector highly essential. To go further, 87% of these women perceive that women in senior positions can become an influential part of executive committees or board members.

Women who have left the business sectors do support the presence of women in leadership posts, but they do not present examples and proof of how women in senior posts have succeeded or would succeed. Regardless to evidence and proof, more than half of these women believed that women had been more successful in reaching boards and senior posts. The same ration also confirmed that the absence of women in senior posts would lead to negative impact on business, customer service, beside many others.

Surprisingly, around 67% of these women have more positive visions regarding the progress of women in the banking and financial sectors. 67% of these women believed that the financial sector allows performers to advance irrespective to their gender. However, this was totally contradictory with 60% of these women who claim that Bahraini women cannot reach senior posts depending only on their abilities. This contradiction reflects a sort of uncertainty regarding
the regulations and procedures regarding gender in business firms, and among women who have left this sector. Yet, more than half of these women comment that it is much harder or women to proceed onto the promotion ladder of business firms compared to the male peers.

Women are denied to access leadership roles due to the unintentional glass-ceiling practiced in the workplace. This barrier is created as a solid block of combined paternal authority and lack of protective measure. More than 70% of women who have left the banking and financial sector believe that masculine corporate culture is one of the most significant barriers that hinders women when ascending to senior posts. Furthermore, women tend to identify all the possible barriers from marginalization, lack of empowerment, among many others. However, these barriers are usually associated with the masculine dominant culture in business rather than the lack of clear procedures and implementation process.

From another perspective, some women think that there are external or personal barriers that help increase glass-ceiling. For example, 67% of women who left the banking and financial sector believed that the lack of childcare features does incline the factors of glass-ceiling. Moreover, 60% of these women considered the inadequate parental leave and important barrier that increase the chances of glass-ceiling. Indeed, a considerable portion of women reflected an important value to the domestic dimensions.

3. Professional Environment Factors

The professional environment of the banking and financial sector does prove to exhibit reasonable procedure. However, this environment is dominated by a strict masculine culture on all levels, from security and tellers, to the board and top management. In terms of rules and regulations, it seems that most Bahraini institutions and firms of this sector do show transparency and clarity. Around half of women who have left this sector believe that the rules and regulations of this sector do not restrict women's access to senior positions. Moreover, around two thirds of these women think that the rules and regulations of banking and financial institution do ensure equal opportunities practices. Although it seems that Bahraini women do acknowledge the non-discriminative procedures and regulations of the financial and banking institutions, more than half of Bahrain women demand improvement of the quotas and official laws in order to enforce
more representation of women in senior posts in this sector. This brings an important question that needs further answers and more discussion. If the rules and regulations of business firms are not customized to be against women, what is the real problem that drives women think they need to be more represented in senior posts?

More than 50% of Bahraini women think that their institutions do not exhibit rules that are to encourage more representation of women. Moreover, most women who left their careers in the banking and financial sector believe that their previous firms promoted high level of management and leadership style that was very supportive for women. Moreover, more than 70% these women commented that their previous management proved to be very supportive towards female juniors in this sector, and they provided all the required support to improve the career itself and the employee. Consequently, it looks crystal-clear that the financial and banking sector does not have discriminative procedures, and it does not practice discriminative and segregate procedures against women. This conclusion is very contradictory with the many claims of women and all the literature written about discrimination against women in business and financial sector.

In terms of decision making process and decision making involvement, women that have left the financial and banking sector differ in opinion from the currently working women. While still-working Bahraini women had a very negative interpretation and perspective in terms of decision making, 86% of women who have left the sector believed that their abilities and qualifications were taken into consideration in instances of work delegation. In addition to that, more than half of them believe that they were encouraged by the institutions to gain access to decision making positions. Therefore, it is worth mentioning that either the environment of this sector has changed to be more masculine dominated, or that women's dissatisfaction in their current posts needs further analysis.

Bahraini women who have once worked in the financial and banking sectors provide more encouraging perspectives than those who are still working in this sector. For instance, around 60% felt very satisfied about the benefits they received from their job. They even believed that these benefits were adequate to meet their expectations. Moreover, almost 90% of them believed that they felt their jobs were secured. As a matter of fact, more than 70% of Bahraini women
who have left their jobs in this sector believe that their benefits were equal to those of men in their previous firms, and hence all the current literature of unequal pay based on gender becomes highly questionable. However, like the currently working Bahraini women in this sector, 86% of Bahraini women who left their posts believe that working in this sector is very challenging.

Although most women who left their jobs in business and financial sectors for different reason gave a very positive opinion, they tend to share the visions of an annoying and uncomfortable masculine culture that hovers over the banking and financial sector. For instance, more than half of Bahraini women who have resigned or retired from this sector think that their male senior colleagues created a challenging environment. However, in terms of training and performance feedback, the general mood is highly positive. Thus, around 80% of Bahraini women who left this sector did acknowledge that training was important to provide them with further knowledge and training did form an icon that attracts them for career promotion opportunities. In addition, 87% of these women believed that their evaluations were not biased, and they were carried out according to standard rules and regulations. Moreover, they believed that all their promotions and incentives were based on their performance.

Surprisingly, although this sample of women stated previously that they received equal pay, benefits, and attention from their firms, in terms of salary payment they commented that it was not fair compared to men. 67% of Bahraini women who left the financial and banking sector believed that the salary package they received is not similar to their male peers. As far as promotional opportunities are concerned, many various opinions emerged. For instance, around half of these women believed that they had been granted the opportunity to attend workshops, seminars, and conferences internationally, and more than 70% were granted the same attendance locally. In the same context women showed positive feedback concerning training opportunities and professional development.

To conclude, women who have retired, resigned, or just simply left their jobs in the financial and banking sectors provided different feedback from those who are still working in this sector. The huge shift in the point of view needs further analysis in terms of the professional environment and what changes it has come through. While there is a generalization to be made that there are no laws, procedures, or regulations discriminative towards women, women still tend to suffer
from masculine dominated culture in this sector. Since women acknowledge this as the obstacle that blocks them from senior posts, it would be interesting to see what alternatives women can visualize to prevent this situation in the future.

4.6.3 Bahraini women Leadership and Human Resource

The impact of laws and regulations that encourage working women and most working women in this sector believe that there is a tendency in the banking to encourage women when it comes to board membership and senior posts. However, most firms do not agree with this opinion since there is no written regulations that are discriminative on gender basis. 67% of Bahrain Human Resource Departments believe that their business firms do display and monitor equal opportunity and mainstreaming women's needs. Moreover, 75% of these departments claim that the organizational structure and governance does prove to implement equal opportunity to employees regardless to gender.

However, most decisions in business firms in Bahrain are in alignment with the regulations, and as a matter of fact, most firms do follow transparent procedures. Instead, they would rather work on the basis of case-by-case, which serves as an excuse to diverge from the supposed-to-be regulations and procedures as documented in the firm policies. Therefore, Bahraini firms do not have a problem of documentations and rules. 88% of Human Resource Departments did prove that the regulations concerning recruitment, professional training, and promotions are clearly documented and crystallized in display, with no gender discrimination.

To wrap up, when it comes to leadership potential for women, whether to senior posts or board's memberships, the Bahraini firms proved to have neutral regulations and procedures that do not tend to be discriminative against women. Nevertheless, it is obvious that these firms do not present clear records of the process of implementing these rules. In addition, these corporations and financial institutions do not stick to all measure required in promotions, basically due to the fact of a protective bill that guarantees fair decisions towards women. at, 73% of these women think that the patriarchal authority of the husband is an important factor that lead women to stay home, but with taking into consideration the financial income of the careers in the first place. Furthermore, 73% of these women believed that some customs and traditions do influence women's work shift choices.
The study concluded that there are challenges facing women, which is consistent with the results of the previous studies conducted, including those published by Schwanke (2013) and Hoobler (2011), which showed that working women suffer from the presence of hidden barriers, or what might be called the “glass barriers” that limit women’s success to reach leadership positions.
Chapter Five: Summary, Conclusions and Recommendations

5.1 Introduction

The intention of this chapter is to draw a summary on the findings of the research, draw conclusions and recommendations on the factors influencing the upward progression of Bahraini women to top leadership positions in financial and banking sector, and to indicate to what extent the study has contributed to the research in women in financial and banking sector in the Kingdom of Bahrain. This chapter also presents recommendations for further research.

5.2 Summary

This study investigated the factors (refer to Figure-01 and Figures-02) that hinder Bahraini women from reaching top management positions, affecting the career progress of Bahraini women in financial and banking sector. The study focused on local and international financial and banking sectors in the Kingdom of Bahrain. The purpose of the study is to explore the current status of Bahraini women in the financial and banking sector by identifying their representation in the sector, role and positions they occupy in this sector; and, to determine the extent of applying the principle of equal opportunities; and mainstreaming women's needs in the financial and banking sector and opportunities for women in this sector; and, finally to identify the challenges facing of Bahraini women working in the financial and banking sector and the impact of these challenges in their continuity in this sector. The study shows that although the world efforts are moving towards providing gender-opportunity-equality in all possible fields, women representation on top management and boardroom is still falling behind, and its pace on improvement is slow as evident by many studies conducted by different researchers.

5.3 Conclusion

From the study, It can be concluded that Bahraini women employees in the financial and banking sector account for about 37%, while men represent the highest rate about 63%, Only 8% of women managed to reach to the Board of Directors in the financial and banking sector since establishment, while men got the proportion of 92%. It can also be said that only 4.5% of Bahraini women reached Chief Executive Officer Position, while men received the highest
proportion of 95.5%. In addition, Bahraini women who achieved the post of Executive Director reached 11.5%, while men in this position have the highest proportion of 88.5%. The proportion of women who reached the position of Director of the Department is 17.4% while the proportion of men in the same position is 82.6%. The number of Bahraini women who won their board membership is 29 (10 non-Bahraini). The number of Bahraini women who reached the post of Chief Executive Officers is only 3; this number is identical with their non-Bahraini counterpart women in the same filed. The number of Bahraini women who received the post of executive director is 14 while non-Bahraini women is 8. The number of Bahraini women who received the post of Director of the Department is 55 while non-Bahraini are only 16. However, it worth mentioning that total percent of Bahraini working in the financial and banking sector are 67% while non-Bahraini reached up to 33%. The proportion of Bahraini women is 25%, Bahraini men 42%, non-Bahraini women is 6%, and a non-Bahraini man is 27%.

The Constitution of the Kingdom of Bahrain grants Bahraini women the right to work and participate in economic life. Bahraini women do exist in the economic field, particularly in the financial and banking institutions Bahraini women suffer from difficulties to reach leadership positions and board memberships in financial institutions, compared to their male’s peers. Woman appear in a reasonable percentage in middle management position, which confirms their presence effectively in the financial and banking sector and that there are potentials to progress to senior positions.

Bahrain's banking and financial sector continuous growth needs to invest in human resources properly and attract talents guarantees to access of women senior positions. First, it must acknowledge the factors that influence it and then to opt to develop woman status.

Based on the survey results, the factors that affect women's advancement to leadership positions in the financial and banking sector are as follows. One of the most effective factors for Bahraini women’s improvement for leadership positions is the need for women in those positions, which strengthen the need for the importance of women availability on top positions in the Banking and Financial sector. Second, the leadership role of women in economic growth is vital where respondents believe that the availability of more women on senior positions can lead to generating higher yields, income and profits to institutions and hence increase their contribution
to the economic growth. Third personal characteristics; according to the respondent’s point of view, it is easy for a Bahraini woman to operate and lead teams successfully, as they are more persuasive and assertive despite flexibility and kindness. Bahraini women are also viewed to have stronger interpersonal skills compared to men age groups. Fourth, Reaching leadership positions at the board level, where respondents see that the presence of women in the boardroom has a positive effect on the organization, customer service and shareholders wealth and return.

Despite the fact that the progress of women from the middle job levels to the higher job levels is harder for women than men in the banking and financial sectors when compared to other sectors, guaranteeing equal opportunities between women and men in senior management positions is one of the top priorities that this sector should consider. Last, Work-life conflicts; the respondents showed that it is possible for women to give up on their job if it might negatively affect their personal and family life. There is a direct relationship between women’s job position and their psychological status; the more they progress towards top positions, the more pressurized they get, the more tensed they become.

The study shows that for those who left their financial and banking career focused on the reasons such as changing job 53%, retirement 20%, resignation 7% and others 20%. They stated that there are many factors affecting women’s job advancement to top leadership positions, such as the need for women in leadership positions, employee should be supported and encouraged according to their performance, clarity of the career ladder to employees gives the opportunity for career advancements, the nature of work in leadership positions, it is not friendly required greater effort, and women personal characteristics are different from men.

The personal interviews have been conducted with 33 decision makers in top level management positions and the summary of these interviews resulted that Bahraini women play imperative roles despite the fact that lifestyles and ways of thinking have significantly and positively changed in favor of women today. Delays are still evident in the career enhancement of women to the senior positions. Most of these top level managers said that women need healthy work environment and a strong legislative framework to warrant them equal opportunities. Moreover, the only distinction between women and men shall be based on the level of their performance and their contribution to the enterprise value.
Human resource managers responded that regarding the extent of applying the financial and banking sectors’ regulations and laws that include policies and procedures on the implementation of the principle of equal opportunities and the integration of women's needs, 66.7% of the institutions gave affirmative responses and ascertained that those policies are applied. Regarding the inclusion of the principle of equal opportunities in policies, procedures and standards of recruitment, training and professional development, the answer was unanimously 100% yes.

5.4 Recommendations

On the basis of the findings, the following recommendations were constructed:

1. The sustainability of the development of Bahraini women in the financial and banking sector requires the continuation of the concerned authorities in the Kingdom of Bahrain to develop mechanisms that encourage women's employment in this sector and the continued career development, and work to build their capacity and support to cope with the major challenges that they may encounter at work; and, enable them to take up leadership positions.

2. Encourage the Ministry of Labor and Social Development to issue Laws and Legislations in cooperation with the Central Bank of Bahrain to support the continuation and sustainability of Bahraini women working in Financial and Banking sector, and to encourage their development to ensure their job security.

3. Include the principle of equal opportunity in structural policies and regulations of the financial and banking sector.

4. To formulate a committee in the financial and banking sector to that is responsible for all the follow-up and execution of the principle of equal opportunities and the integration of the needs of women, set up the statistics, and monitor the data.

5. Improve career development opportunities plan with a clear path of development.

6. Provide support for women to help them achieve a balance between family responsibilities and job commitments in the financial services and banking sector.

7. Application of diverse working systems which offer options for working women such as time sharing, work from home, and others.

8. Adapt responsive budget to women's needs in the financial and banking sector to measure the volume of spending on women and men and to close the gaps between them in order to ensure a positive return on the institution and the national economy.
9. To invest extensively in the field of training and skills development to build future women leaders.

10. Support and promote the participation of women in all management positions and enable them to lead in the financial and banking sector.

11. Invest the full potential of women to promote the development and growth of the sector to achieve sustainable development.

12. Increasing cultural and social awareness about the importance of diversity between women and men. This can contribute greatly to raising the performance of financial and banking institutions, as there will be a greater capacity to understand the market and its needs when the views of the parties are identified.

13. Continue to promote and establish professional female workers networks in the financial and banking sector.

14. Encourage practices and support initiatives for equal employment opportunities and the mainstreaming of the needs of women in development.

15. Ensure to include some soft skills in the curriculums, within the different levels of education, such as self-development skills, confidence-building, communication skills, interpersonal skills as well as skills which would help them tolerate the burdens of life in the future to be able to achieve personal balance in their lives.

5.5 The recommendation for further study

The development of 18 factors (refer to Figure-01 and Figure-02) in this study aimed at exploring the current status of Bahraini women in the financial and banking sector by identifying their presence, roles and positions held. The study exposed the extent of the implementation of equal opportunities principle and mainstreaming women’s needs in this sector and identified challenges and opportunities for Bahrain women in financial and banking sector. The proposed factors have so far been tested in theory only and found to be acceptable to all level of working women in financial and banking sector in the Kingdom of Bahrain.

For future research, it is recommend that these factors should be used on the impact of the government and other bodies or sectors dealing with gender affairs in broad gender inequity in to leadership positions. It could implemented for all women employees in other sectors and fields such as engineers, IT and others. This research could serve as reference for further studies.
regarding women status in the marketplace. Furthermore, this study focused on the independent variable of Bahraini women in financial and banking sector. Further study might also require investigating multiple variables to see if the combination of these variables causes a main or interactive effect on the dependent variables of the leadership behaviors, leadership practices, performance and progression of women to top leadership.
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