

WOMEN AND THE CORPORATE WORLD**Ms. Monika Bansal,****Assistant Professor in Commerce, D.A.V. (PG) College, Karnal****Ms. Deepika Kathuria,****Assistant Professor in Commerce, D.A.V. (PG) College, Karnal****Abstract**

Since the medieval times, the position of women had been very notable in every field of life. She was the leader in many areas of life. But inspite of that, there were many roadblocks which deter her way. The most important zone where the presence of women is disregarded is the corporate sector. There were several myths about the contribution of women in the corporate world but in contemporary times, the women have smashed the conservative boundaries. The role of women has undergone dramatic changes now days. However, several problems such as glass ceiling, gender biasness are the major issues of present time. We have so many examples of elite women who had set example for others as well. Some unforgettable personalities Vinita Bali, Former MD, Britannia industries, Shobhana Bhartia, chairperson & Editorial director, HT Media, Renu Sud Karnad, MD, HDFC, Chanda Kochhar, MD & CEO ICICI Bank etc are some examples to those who say women cannot represent the corporate sector. Presently, women and her aspirations have come a long way and she has made her own path. In this paper, an endeavor has been made to study the leading role of women in the corporate sector and to study her contribution in the economic value creation. An effort has also been made to list out the challenges faced by corporate women.

Keywords: Women, powerful, corporate, glass ceiling

Introduction

**“She has the power, she has the will
Efforts are more than males, laziness is nil
She is the woman, she is the leader
Nothing has the power to make her stressed and fear
Criticism is her strength, dedication is her wealth
In this way, she paved her path of worth
Tolerance is not her weakness
This is nothing but the result of her affection and fondness
She has the competence, she has the sense
By making her abuse, men can’t move ahead”**

We cannot prosper until and unless the women ambitions will be dominated by the orthodox values and norms. Dynamism of world is bringing so many incredible changes in the role of women not only in India but also in the whole world. Several studies have shown that slowly and steadily the position of women is becoming more and more adorable. Although women have paved her path for progress however she has to face so many challenges to be in the forefront of queue. Gender discrimination, unequal pay structure etc are many issues which are main challenges for working women. Today’s woman is superwoman who is managing all fields of life. She seems to be as good as of men, if not better. Women entrepreneurs represent approximately one third of world’s total entrepreneurs. This is really very proudable figure. Various studies have shown that those who have been successful in their career have been a source of inspiration for others. Their word of mouth and guidelines has always been encouraging and supporting for women who wish to settle behind the walls of corporate sector. Due to this, the corporate offices are trying to dismiss this discrimination of gender, whosoever will work better, will be promoted. It hardly matters whether the person is male or female. To motivate the women entrepreneurs, an initiative has been taken by Carrie Green in 2011 by starting Female Entrepreneur Association. It is a project which has been framed for focusing on stories of women entrepreneurs. It provides online podium to female entrepreneurs to share their experiences with others so that they may feel inspired. Nevertheless, the journey of success of women is full of thorns and she has to bear the excessive pain to be successful. She is often neglected because of her responsibilities. We can’t deny the fact that the more and more women are coming forward and taking higher level of positions in their jobs but still there are many issues which remain unhandled and because of this, even in the 21st century women in corporate are not equal to their male counterparts. Although there are so many wonderful ladies who have done the promising jobs in their career but in this paper we have tried to list out few of the names. We have also attempted to throw light on the struggle that a woman has to confront in corporate jobs.

Objectives of Study

- To study the present situation of women in the corporate world.
- To list out some examples of elite women personalities who are source of rich inspiration for others.
- To comprehend the concept of glass ceiling.
- To check the problems that women have to encounter in corporate to be on the top.

Research Methodology

This paper is basically the theoretical one. In this secondary sources of information are used to gather information related to women in the corporate world. Main source of information are websites, national and international research papers.

Glass Ceiling and the Women

The term glass ceiling is basically coined to describe the invisible but real obstructions that are faced by women and glass ceiling uncovers the road blocks that creates pits in the carrier ladder of women and deters her to take high level position in the corporate sector. The glass ceiling explains the plight and that deplorable situation where the skills and knowledge of person are totally ignored just because of her feminism. But with the time being and with the acknowledgement of women skills and excellence, the glass ceiling has been merely a metaphor and women have come a long way to break this unacknowledged ceiling. But this phenomenon has converted into glass escalator. This term is framed to explain the increased dominance of males in female dominating fields such as teaching and nursing. This factor has created the foremost barriers for women as in these fields men is gaining much importance and somewhere position of women is lacking somehow. Several initiatives have been taken all over the world to break this glass of illusion that women cannot be the bosses. Several policies and procedures have been opted and these callous steps have proved to be very fruitful. Many nations have made tremendous success for escalating the participation of women in corporate but the success of Nordic countries (Denmark, Finland, Iceland, Norway and Sweden) have done more than any other country in the world. In 2015, five countries namely Finland, Norway, Sweden, Poland and France have got first five positions where inequality in terms of higher education, labour force participation, representation in senior jobs is lowest.

Examples of Distinguished Women Personalities in Corporate Sector

1. Vinita Bali, MD & CEO of Britannia Industries is a business woman who was awarded “The business women of the year” award at 2009 Economic Times Awards. Even in the year 2011, she was nominated in the list of “Asia’s 50 power business women” by Forbes.
2. Shobhana Bhartia, The Chairperson & Editorial Director of The Hindustan Times Group, one of India’s foremost Newspaper and Media house. She has been awarded many times for her magnificent work. Lastly ASSOCHAM Ladies League honored her with the “Delhi women of the decade achievers award 2013” for her spectacular contribution in nation building. She was one of the first Padma Shri Award nominees in 2005.
3. Another shining star in the list of corporate women is CEO and MD of ICICI Bank, Chanda Kochhar. She has been the recipient of so many reputed awards. In 2015, she was placed in the list of 100 most influential people in the world by Times Magazine and she was ranked 1st in fortune list of 100 most powerful women in Asia Pacific.
4. Nita Ambani, a renowned and distinguished personality, the chairperson of Dhirubhai Ambani Foundation & Chairperson of Dhirubhai Ambani International School is one more name in the list. She has also received so many awards and recognitions. She has been awarded “Entrepreneur of the Year in April 2015” by AIMA.
5. Vinita Gupta, the Indian born America business woman and the founder and Chairperson of “Digital Link Corporation”, presently known as Quick Eagle Networks. She is the first woman of Indian origin, who has been given the credit to take her company public in the U.S.
6. Arundhati Bhattacharya, the Indian Banker, the first woman Chairperson of SBI. In 2015, she was quoted the 30th most powerful woman in the world by Forbes. In the same year, she was

given the position among the FP top 100 global thinkers by foreign policy Magazine. She was also nominated as 4th most powerful woman in the Asia Pacific by Fortune.

7. Indra Nooyi, the Chairperson and CEO of PepsiCo is a very well known business woman who has been persistently ranked among the world's 100 most powerful women by Forbes Magazine.
8. Preetha Reddy, MD of Apollo Hospitals is one of the pioneer business woman in Healthcare Industry. She has been ranked many times in the list of "50 most powerful women in business", by Fortune.
9. Shikha Sharma is the MD and CEO of Axis Bank. She is working as chairperson of Axis Asset Management Company Limited. She has been bestowed with so many awards so many times. In the year 2012, she was awarded with many honors i.e. Transformational Business Leader of the Year at AIMA's Managing India Awards, Woman Leader of the Year at Bloomberg - UTV Financial Leadership Awards, Business world's Banker of the year Award, Forbes list of Asia's 50 power business women, Indian Express Most powerful Indians, India Today Power list of 25 most influential women. She is one of the most inspirational women entrepreneurs in the corporate sector.
10. Another name in the list is Jyoti Deshpande. Deshpande is the Group CEO & MD of Eros International. She is the personality behind the success of India's biggest and most profitable film making and distribution Company. The success story of big hit films such as Bajrangi Bhaijan, Tanu weds Manu returns, Dabaang 2 are enough to describe her chain of success.

Problems Women Have to Encounter in Corporate World

1. **Gender Discrimination** – Although we are living in the 21st century but still discrimination on part of gender prevails. Yes, it's not an exaggerated statement that women are always supposed to underperform than her male counterparts. Many times, she is ditched from being promoted on the grounds that she has family responsibilities and that's why will not be able to make herself comfortable with high work load.
2. **Ego Clashes** – The other problem that a woman has to face while working with man is ego clashes. If she is given priority in any work in comparison to her male colleagues, then it will definitely affect the ego of her office mate negatively. If woman tries to tell something to her male colleagues the later will feel as if she is dictating him or trying to make him feel inferior.
3. **Glass Ceiling** – It's nothing but an unseen boundary that deters a lady to presume high position in her career ladder just because she is woman. Although with the passage of time, woman is trying her best to shatter this glass but still a blurred boundary prevails for her.
4. **Security** – The last but the most prominent factor which threaten a woman to go outside her home is the question of her security. Many cases of physical and mental assault have been witnessed which proves that she is not at all safe. Although so many initiatives have been taken by corporate and by the law to protect women employees in every manner and women herself is learning the art of self defense but still the question of her safety is threatening one.

Conclusion

We cannot ignore the fact that there are so many barriers in the path of women entrepreneurs but women is moving ahead on her career ladder by striking to all these barriers. In a male dominating society, steps of growth and enhancement for women are not as easy as it seems. Its proven fact that for the growth and prosperity of society, the advancement & well being of women is supreme necessity. Presently, women are not confined to the periphery of home. Her journey has come a long way. She has made remarkable progress in every field of life be it health sector, banking sector,

corporate sector etc. Studies have shown that out of the world total entrepreneurs one third represent the female entrepreneurs. We are not ignorant with the eminent women personalities of the world who have proven milestones for others. Today's woman is a superwoman who is playing the superb part in her every role without sacrificing any of her roles. She has broken the glass which puts ceiling on her career progression and moving with her head high on higher and higher echelon. But the fact is this inspite of hard and harsh circumstances no one can stop her.

References

- https://en.wikipedia.org/wiki/Female_Entrepreneur_Association
- https://en.wikipedia.org/wiki/Female_entrepreneur
- http://www.forbes.com/power-women/#tab:overall_page:10
- <http://www.businesstoday.in/powerful-businesswomen/2015/>
- <http://www.mbarendezvous.com/motivational-story/dr-preetha-reddy/>
- https://en.wikipedia.org/wiki/Glass_ceiling
- <http://www.htmedia.in/Management.aspx?Page=Page-HTMedia-Management>