

Role of Women in Banking Sector: Requires Heed

Dr. Jaspreet Singh

Assistant Professor, Shaheed Bhai Mani Singh Khalsa College, Longowal

Abstract

Women round the world have taken giant strides within their role in the international monetary trade in recent years, as they still occupy a lot of positions in monetary establishments and climb any up the company ladder. Banking may be a profession involving monetary intercession through the creation of a system wherever surplus and deficit economic units are exchanged. The banking sector within the country did have its male domination until 1980's, but within the last 3 sdecades the gender equilibrium became fairly poised. In the light of this background, the objective of this paper is to analyze the participation of women in banking sector. Furthermore, the study also tries to examine the position of women executives in banking sector along with the challenges faced by women executives in the male dominating sector.

Keywords: Profession, intermediation, equilibrium, challenges]

1. Introduction

For centuries, ladies are expected to meet the {perfect|the best} role of each perfect mate and mother, and this meant golf stroke the family 1st before their own desires and needs. India's banking sector has witnessed explosive growth and growth ever since the age of economic reforms was launched nearly 20 years past even then ladies weren't obtaining stuck within the rafters. the expansion in banking sector has additionally created excessiveness of opportunities for girls that boosts their morale NAD makes them self-directed. Infact , nationalization of the Indian banking sector in 1969 served because the 1st major step to cut back gender discrimination against ladies in banking jobs. However , the overall pattern of ladies's employment during this sector has shown that there has been a form of persistent invisible ceiling against women getting the highest management positions in banking. The difficult nature of the monetary sector and therefore the sense of job security within the current economic situation ar driving ladies to seem for bank jobs, aforementioned Ms Nupur Mitra, Chairman and administrator, Dena Bank. ladies UN agency ar trying to strike a far better balance between work and familial responsibilities tend to like jobs within the banking sector. In fact, a glance at the composition of high|the highest} brass of eleven top listed banks on the Indian stock markets reveals that 9 of them have a minimum of one girl on their boards and 2 of them have ladies serving as chief executives. Banking jobs ar appeared to give a far better stability, regular operating hours, and a secure work atmosphere, in contrast to several field jobs. ladies bring commitment and integrity as a result of they care concerning economic authorisation, entrepreneurial development and innovation.

2. Review of Literature

This section briefly discusses some previous studies related to role of women executives in Banking sector in India and challenges faced by them.

A 2005 study of senior women in public and private sector firms, titled *Women in Management in the New Economic Environment: The Case of India*, found that women look for work from economic necessity and for personal goals. Women in lower to middle socioeconomic status seek in come opportunities, and those in the upper middle class pursue a career for professional ambitions. Women with higher education have more interest in independence, are career-oriented and interested in quickly moving up the organizational ladder. Yet, despite social and attitudinal barriers, Indian women have gained some equality. Indian organizations have begun to realize that women can do the same work as men, although in some spheres of life they lag behind men.

A 2006, study *Women Managers in India* explored key issues for women managers in corporate India in service and manufacturing sectors and considered perspectives of men and women managers. The study examined management skills and leadership style and found that generally, men tend to want women to act like men, and most men are not comfortable working for a woman manager. Overall, women prefer an interactive style, and men prefer a command and control style. To be successful in business, women develop management styles that make it more comfortable for men to work with and/or report to a female manager. Lastly, the study concluded that major barriers to women's advancement to corporate leadership include lack of mentoring of women, lack of awareness by women of company politics and an inhospitable corporate culture.

The 2007 study *Women Entrepreneurs in India* notes that non profit and for-profit sector organizations provide economic growth and prosperity. Further, entrepreneurship has provided women in India the opportunity to enter social and political circles previously closed to them. Family background and support play an important role to achieve independence and move above the confines of a male-dominated traditional society. Experience in the sector, social class, caste and education are important. For most women entrepreneurs, financial stability in the household and family support is critical for their success.

Ronald J. Burke, Mustafa Koyuncu and Lisa Fiksenbaum (2010) examined the relationship of the perceived presence of organisational practices designed to support women's career advancement and their work attitudes and satisfaction and their psychological well-being. Data were collected from 286 women in managerial and professional jobs working in a large Turkish bank, a 72 percent response rate. Five organisational experiences were considered: negative attitudes towards women, equal treatment, support, career barriers and male standards. Women reporting more supportive organisational experiences and practices were more engaged in their work, more job and career satisfied, and indicated greater levels of psychological well-being.

Kumar, Ashok & Sundar, K (2012) in their study which was purely exploratory in nature sought to identify the factors preventing women employees from aspiring for higher post and problems faced by women executives in public sector banks related to work performance. Further, their aims was also to find out the organizational support for women employees to achieve higher post. Data were collected using the personal contact approach. Questionnaires were distributed to a sample of 104 women executives located in Puducherry State women employees in executives' cadre working in public sector commercial banks were surveyed. In the Questionnaire, Likert's five point scale was employed to determine scores, where respondents were asked to rate each attribute on 5-point scale ranging from

highly satisfied to highly dissatisfied, The data so collected was subjected to Factor Analysis. Census survey was adopted for collecting data. Their study used tools Garret ranking method and Factor analysis. It was found that physical strain, exploitation due to submissive nature of women executives . ignorant customers were the factors highly responsible for the problems experienced by the women executive in public sector commercial banks.

3. Objectives of the Study:

1. To analyze the participation of women in banking sector.
2. To find out the challenges faced by women in banking sector.
3. To study the steps taken by banks to tackle the problems confronted by women in India

4. Research Methodology

This research is a descriptive study in nature. In order to achieve the objectives of the study, secondary data is used. The main secondary sources include annual report of different private sector and public sector banks in India, Reserve Bank of India (RBI), Ministry of Commerce, Ministry of Finance, Planning Commission of India and Investment Centre. Apart from these publications, a number of websites will also be accessed to gather information for the study.

5. Participation of women in banking sector

At present, concerning Revolutionary Organization 17 November of workers in PSBs square measure girls. Out of that the banking company of Asian country, girls account for 15-20 per cent of the over 2 large integer workers. the govt. has appointed 3 girls chiefs of public sector banks (PSBs), serving to the state-owned entities match their non-public sector peers. With the gap of banking to the non-public sector in Asian country, there's a brand new hope that a lot of employment transparency and strictly merit-based job opportunities can get a lift during this sector. this variation is already turning into visible within the giant foreign banks in Asian country. A supply from Citibank points out that in 1970, girls comprised solely five-hitter of the bank's total manpower. however by the 1990's, girls occupied a majority of clerical and computer programing jobs at Citibank. The officers at Banque Nationale American state Paris in Asian country conjointly corroborate this trend.

Overall, the non-public banks square measure moving earlier than the general public sector peers on this score with a healthy half-hour of girls workers and that they want to balance the male-to feminine worker quantitative relation even further. ICICI Bank has already earned a name for its worker diversity with a 70:30 male-female quantitative relation. Axis Bank too claims that within the railroad line branches, its quantitative relation is even higher at four-hundredth. Of the 4,673 girls normal leased Bank recruited in 2007, thirty seventh were girls.

The Hong Kong and Shanghai Banking Corporation (HSBC) Asian country, conjointly fosters a high enlisting rate for ladies. Fortune magazine in 2005 hierarchical HSBC among the highest fifty employers for ladies and minorities worldwide.

5.1 Women's role in Banks

Arundhati Bhattacharya

Chanda Kochhar

Shikha Sharma

Chief of State Bank Of India

MD and CEO of ICICI Bank

MD and CEO of Axis Bank

NainaLal Kidwai
Kalpana Morparia
Usha Ananthasubramanian
Archana Bhargava
Vijayalakshmi Iyer
Aisha de Sequeira
Vishakha Mulye
Kaku Nakhate
Vedika Bhandarkar

Country Head of HSBC India
CEO of J.P.Morgan,India
Chairperson and MD of Bharatiya Mahila Bank
Chairperson and MD of United Bank of India
Chairperson and MD of Bank of India
Co-Country head and head of Investment Banking
MD and CEO of ICICI Venture
India head of Bank of America Merrill Lynch
MD of Credit Suisse India

6. Challenges Faced by Women Managers in banking sector:

Organizations area unit progressively recognizing that girls bring substantive diversity to company boards in terms of their composition, ability sets and experiences. "Gender diversity has been our focus for the last 2 years. we've improved our diversity ratios over last year and can continue this journey to confirm that our employees base mirrors our client base leading to superior client service," same HSBC India's head hour Tanuj Kapilashrami. However, ironically in 2008, solely around twenty third of the new recruits in Deutsche Bank and HSBC were girls, under these banks' claim of associate degree overall male-female quantitative relation of 30:70.

At identical time, another perception stereotype that goes against girls rising to higher management positions in banking appears to be that girls don't seem to be therefore formidable as men, and for the most part have a clerical operating mentality. feminine board administrators stay rare, which implies that their abilities and also the ability to assume otherwise from men is being wasted.

Women also are inspired to require up the stereotypic jobs like helper, clerical, nursing, childcare, social service, elementary teaching so forth. The business world additionally lack sturdy feminine figures; whereas there area unit lots of secretaries and assistants operating for major firms, the quantity of feminine CEOs and ladies in power area unit few. Career methods might accidentally disadvantage girls, as an example by accentuation advancement throughout employees' 20s and 30s once several area unit beginning a family. there's additionally a haul with the shortage of role models of prospering girls and negative cultural pictures of feminine bosses; films like *The Devil Wears Prada* send the message that if you get to the highest, your husband can resent and divorce you, and you'll be unloved by your underlings.

Another drawback might stem from variations in however men and ladies communicate. Anecdotal proof suggests that girls might phrase their contributions in a very less resistance method than men, which might be misinterpreted as weakness or lack of confidence. In some cases there has been a communication breakdown that has left the impression that male-dominated established order was the simplest model in spite of everything.

A team of Bulgarian consultants, headed by prof Ivanovich, top dog at the National Centre of Public Health Protection, conducted a survey on operating conditions within the banking sector, aimed toward crucial risk levels supported employees" self-evaluation. A case study was meted out in 2004 in a very giant bank that has branches throughout the country in Balkan country. Findings of the study indicated that feminine workers expertise a lot of physical pain and discomfort than their male counterparts. the sensation of fatigue seems earlier and will increase a lot of quickly among girls than their male counterparts.

Constant exposure to laptop terminals and also the radiation there from has associate degree adverse impact on the pregnant girls. girls workers by their inherent fragile health suffer a lot of from high work pace, high psychological pressure, dry air, noise, lighting and sitting position. inactive nature of bank jobs create the ladies workers a lot of at risk of severe headache, paints and fingers and wrists, aching and waist issues, pain in neck and shoulders and eye strain.

When it involves recommending disciplinary action against the errant subordinates on the bottom of insubordination or non performance or poor performance, girls executives feel nervous to suggest for penal action. Thus, the unskillfulness syndrome continues to mark the work potency of male subordinates. Since most of the general public and personal sector banks area unit situated in prime neck of the woods of the city or town and within the case of reaching branches situated in faraway places, girls executives expertise a lot of physical strain in commutation to and fro work spot. This travel leaves associate degree adverse impact on the physical and psychological state of girls respondents.

In view of feverish work schedule and significant work, girls executives notice it difficult to strike work life harmony. In different words, the shortcoming to administer up typical domestic obligations as a home maker solid further strain on girls officers across the bank. Besides girls executives across the bank need to be faraway from the family on account of official meeting, inspection, assignment, etc.,. This widens the gap within the relations between the ladies executives and also the relations. All the inconvenience and discomfort suffered by the ladies executives in their skilled journey have the potential to influence the work potency of the topics thereby hanging the standard of labor performance.

7. Steps taken by banks to solve the problems faced by women

- Deutsche Bank has launched a mentoring programme for grooming women to assume leadership positions. It has also put in place a maternity coaching programme for expected women employees
- HSBC has launched flexible working arrangements which assists particularly women.
- Many organizations are putting in place specific HR programmes to support women during maternity.
- Standard Chartered Bank, HSBC and Deutsche Bank are increasingly unveiling HR initiatives to increase the number of women in their rolls and groom them for more challenging roles.
- Career development programs for women are started by many banks.
- Exposure of women to top management is provided by many banks like Chanda Kochhar.
- Leadership development programs for women have been started by Banks.
- Job rotation for women
- Recruitment of women at senior-level positions
- Regular survey of women to assess job satisfaction
- Mentoring programs for women
- Child care facilities at work

8. Conclusion

As cultural additional modification and Indian society more generally supports Indian ladies in social control positions, organizations have to be compelled to be additional open and create acceptable changes in their work. Although for prime management banking positions, the wind still seems to blow powerfully in favour of men in terms of sheer numbers. the only most limiting issue for ladies seeking

non-executive positions, per headhunters, is that the demand for previous room expertise, in order that they area unit caught associate degree exceedingly in a very } classic catch twenty two - they can not get a seat on a board as a non-executive till they need Saturday on a board in an government role. analysis showed that some banks have to be compelled to suppose additional laterally to attain a additional mixed board in terms of girls and quality. There area unit many steps which will be taken to encourage larger participation of girls within the social control ranks in banks. The study shows that feminine managers in banks appear to fancy a better standing and additional favorable operating conditions than their counterparts in alternative industries. whereas there has been progress within the participation of girls in banks, there area unit still many obstacles that ladies face in their career progress.

References

1. Desai, N. and Krishnaraj, M. (1987). *Women and Society in India*. Ajanta Publications, Delhi.
2. Desai, V. (1987). *Indian Banking-Nature and Problems*. Second Edition. Himalaya Publishing House, New Delhi.
3. Office of the Registrar General, India. (n.d.). *Total workers in India – 2001 Census; Statistical profile on women labour*. Retrieved April 14, 2009, from <http://labourbureau.nic.in/WL%20K5-6Table%201.1.htm>
4. Opkara, J. O. (2002). “The impact of salary differential on managerial job satisfaction: A study of the gender gap and its implications for management education and practice in a developing economy. *The journal of Business in Developing Nations*, 65-92.
5. Chattopadhyay, R., and E. Duflo. 2004. *Women as policy makers: Evidence from a randomized policy experiment in India*. *Econometrica* 72:1409–43.
6. *Women workers in India in the 21st century—Unemployment and underemployment*. (2004, February). Retrieved April 30, 2009, from www.cpiml.org/liberation/year_2004/february/WomenWorkers.htm
7. Gupta, A., Koshal, M., & Koshal R. K. (2006). *Women managers in India: Challenges and opportunities*. In H. J. Davis, S. R. Chatterjee & M. Heuer (Eds.), *Management in India* (pp. 285-312). New Delhi: Response Books.
8. IBA (2008). *Indian banking year book*. Mumbai: Indian Banks' Association.
9. Catalyst. (2009, March). *Women CEOs of the Fortune 1000*. Retrieved April 2, 2009, from www.catalyst.org
10. Selvaraj, M. (2009). “Total quality management in Indian commercial banks: A comparative study”, *Journal of Marketing and Communication*, 4(3), 59–70.
11. *The 100 most powerful women*. (2009, August 19). Forbes. Retrieved August 25, 2009, from www.forbes.com/lists/2009/11/power-women-09_The-100-Most-Powerful-Women_Rank.html
12. Kumar, Ashok., Sundar, K., (2012) *Problems Faced By Women Executives Working In Public Sector Banks In Puducherry* *International Journal of Marketing, Financial Services & Management Research* Vol.1 Issue 7, July 2012, ISSN 2277 3622 [online] Retrieved from www.indianresearchjournals.com .
13. <http://www.paycheck.in/main/work-and-pay/women-paycheck/articles/employment-of-women-in-india2019s-banking-sector>
14. <http://links.jstor.org/sici?sici=00237639%28197005%2946%3A2%3C138%3AHAWFAH%3E2.0.CO%3B2-X>

15. <http://links.jstor.org/sici?sici=00377732%28195805%2936%3A4%3C341%3ADATWW%3E2.0.CO%3B2-Q>
16. <http://money.cnn.com/magazines/fortune/fortune500/2007/womenceos/> money.cnn.com/magazines/fortune/fortune500/womenceos
17. <http://www.the-aps.org/careers/careers1/mentor/Balancing.htm>
18. <http://links.jstor.org/sici?sici=08857059%28195711%2919%3A4%3C373%3AMDIWWM%3E2.0.CO%3B2-7>
19. www.ndtv.com › Photos › Business