

Human Capital as Enabler of Career Success: Perceptions of Nepali Women Executives

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Abstract

This study explored the perceptions of Nepali women executives about human capital elements that enabled their career success. In-depth interviews were used to generate information from purposively selected ten women executives representing varied organizations. Analysis revealed six human capital enablers to contribute to their career success: education, experience, expertise, performance, training, and relevant knowledge. Results show that human capital enables career success both directly and indirectly. The study outlines the pathway of career success and highlights the importance of socio-cultural consideration in further research in Nepal.

Keywords: Perception, human capital, enabler, career success, women executives

Introduction

Research on career success of women executives is dominated by focus on barriers that women need to overcome to move ahead. Such studies (Cho et al., 2015; Eagly & Carli, 2007; Pio et al., 2017) highlight again and again about the obstacles that prevent women from achieving career success. Overview of literature on women executives revealed that it has not paid equal attention to identify enablers that actually help women to become successful in their career (Cheung & Halpern, 2010; Chinchilla et al., 2006; Liu, 2013; Offerman et al., 2020). A simple search in google scholar at the time of this research resulted in about 300,000 research articles on barriers of career success of women executives and only about 20,000 were on enablers of career success of women executives. Because much discussion has been made on barriers rather than the enablers around the globe, research about women executives continues to demotivate younger generations who strive for their career progression. In Nepal too, we have limited empirical evidence on career progression barriers for women such as Adhikary (2016) and Bushell (2008). However, no study so far has been conducted to find what enables Nepali women executives for their career success.

A Nepal labor force survey carried out in 2017/18 by Central Bureau of Statistics (CBS, 2019) estimated that 31.6 percent of women are employed in the formal sector in Nepal. Comparatively, only 13.2 percent of women are in senior management positions. Although women are less likely to participate in the labor force than men across the world (Catalyst, 2021), the analytical report on women

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in business by CBS (2021) interestingly suggested that women's engagement in the industry outnumbers and/or equals that of men's engagement in Nepal. For example, women's engagement in human health and social work is 56.6 percent, in financial and insurance is 44.8 percent, and in accommodation and food services is 43.2 percent (CBS, 2021 p.68). Additionally, the World Economic Forum (2021) highlighted the 2030 targets of the United Nations Sustainable Development Goal (SDG 5) for Nepal is to increase the current 13.6 and 26.6 percent of women in decision making positions in public and private sectors to 33.0 and 45.0 percent respectively. With just eight years remaining to fill the gap of 19.4 and 15.4 percent of women in decision making positions in public and private sectors respectively, the target seems overwhelming unless concrete initiatives are taken to enable Nepali women to take senior management responsibilities. Thus, if the need is to fill the leadership gap, organizations on their part have to find ways to enable women employees to advance in higher leadership positions. Also, women on their part have to come forward to take advantage of the opportunities for their own career development.

Most existing research studies on enablers of career success of women executives have been conducted in the Western countries. Such studies (e.g. Ng & Feldman, 2010; Rosa et al., 2017) mostly highlight the role of individual and organizational factors for women's advancement. Similar studies in the Eastern context, especially in South Asia (Cho et al., 2015; Pio et al., 2017) have focused more on socio-cultural factors linking gender related issues with challenges and obstacles women face to move ahead in their career. Although a wealth of research on women's career success enablers has highlighted the importance of individual level factors, only a few have acknowledged the importance of human capital as an important individual enabler (Bhattacharya et al., 2018; Metz & Tharenou, 2001). According to Becker (1993), human capital is the knowledge and skill that people accumulate over time. Most prominent human capital elements discussed for career success of women executives are education (Rosa et al., 2017), work experience (Richie & Piteman, 2011), and training (Tharenou et al., 1994). Given the increasing trend of Nepali women's enrollment in education, training, as well as participation in economic activities, it is essential to explore what human capital elements support their career success. This in turn is expected to help both the women employees and the organization to invest their efforts in the right direction.

The focus of the present study is on exploring the human capital elements that enable Nepali women executives to enhance their career success in organizations. Most women want to achieve and be successful in their career, but what human capital elements enable Nepali women's career success might differ from that of other women. This study in Nepal makes sense for two reasons. One, due to the absence of academic research on enablers of career success for Nepali women executives, our current knowledge about women's career success is mainly shaped by the studies conducted elsewhere. Lack of research at home, makes it difficult to know about what actually enables Nepali women executives to be successful. And, for any such information, we have to solely depend on the newspaper and magazine without adequate research backup. Near home too, just a single study mentioned about human capital enablers confining women working in the information technology sector in India. This study by Bhattacharya et al. (2018) identified self-confidence, continuous learning, and adaptability as significant human capital factors to leverage the Indian women in IT for their career growth. Despite the cultural similarities between Nepal and India, authors on cross cultural leadership studies highlight the need to consider the unique socio-cultural context of every nation and not lump the countries together to make the inferences (Arvey et al., 2015; Liden, 2012). Therefore, it is necessary to conduct research in Nepali context to gain knowledge about human capital enablers as perceived by Nepali women executives. Two, due to the lack of studies on women executives, organizations are not in position to

prepare the right strategies to support their advancement. Moreover, media interviews and informal interactions with Nepali women pinpoint that they do not find women role models in their professions, fields, and industries to look up to and get inspired to become leaders themselves. According to them, their problems and the opportunities are more similar to those of women than that of men, so, women role models would be a better source of inspiration for them. Therefore, conducting this research will solve both the aforementioned issues. First, with this research study, it would be possible to contribute to the academic literature adding insights of human capital as career success enablers from the perception of Nepali women executives. Second, with the research based evidence, it would be possible to guide organizations for appropriate interventions to support women career progression. Additionally, the study is expected to inspire and help young women to find the right approach to direct their career advancement.

Literature Review and Research Hypotheses

Although throughout history, women have contributed significantly through their leadership, it was only after late 1970s and early 1980s formal studies of women and their careers were conducted. Ever since, the studies on women executives overwhelmingly find that women are equal or outshine their men counterparts on many competencies. Researchers argue that when it comes to corporate leadership, one thing is clear that women can be successful in leading both private and public sector organizations (Kobarik & Aymen, 2007). In the same line, Zenger and Folkman (2012, 2020) have been considering global data to study competencies required to lead an organization and their studies consistently conclude that women executives are rated more positively for the majority of the competencies required for effective leadership. Such studies without doubt suggest that women are ideally suited for executive positions in organizations. Although it may seem like a logical conclusion, we know very less about women executives and their career success and the enablers. Therefore, the present study endeavors to add value to the studies about perception of career success enablers of women executives.

Chinchilla et al. (2006) opined career enablers as factors in favor of professional development. Likewise, Coetzee (2008) pointed out that career enablers are those abilities that help people to succeed in their careers. The author further suggested that enablers are transferable and are required to implement career options and to make those options work in effective ways. Various factors are found to work as enablers for career success of women in organizations. Among them, a wealth of research focuses on the role of personal or individual factors as enabling the success of women executives (Appelbaum et al., 2003; Chigudu 2021; Rosa et al., 2017). Even within individual level factors, a large number of researches are conducted highlighting the personality attributes (Coleman, 2011; Holton & Dent, 2016) and the interpersonal skills (Coetzee, 2003; Vinnicombe & Singh, 2003) that enhance a woman's career. Comparatively, not much is known about human capital elements which are considered equally if not more important individual level factor for a woman's career advancement (Bhattacharya et al., 2018; Ng & Feldman, 2010; Vinnicombe & Singh, 2003).

Human Capital as Career Success Enabler

Nafukho et al. (2004) compiled the definitions of human capital from the early 1960s to the early 2000s and concluded that the fundamental principle underpinning human capital theory is the belief that people's learning capabilities are of value to create resources. According to the authors, such resources when effectively utilized, benefits the individual, organization, and society at large. In the corporate setting, human capital is related to a form of continuous growth and an investment which ultimately

increases returns to both the individual and the organization. In context to career success, scholars (e.g. Bhattacharya et al., 2018; Ng & Feldman, 2010) argue that attainment of human capital can positively influence career success given the empirical evidence that the studies that have examined human capital elements as the predictors of career success have consistently found them to enhance career advancement.

Available literature on human capital as an enabler of women executives' career success exhibits certain determinants more prominent than others. For example, education in particular has been found to be robustly related to women's career success (Krichmeyer, 1998; Chinyamurindi, 2016). While some authors (Chigudu, 2021; Rosa et al., 2017; Strenz 2007) have related education with intelligence (measured by the level of education) that enables women's career growth, others have related human capital to mental ability which comes from education and benefits women's career by enhancing their corporate ascent (Melamed, 1995).

Similar to education, work experience is considered a key human capital determinant to be consistently related to women executives' career success (Ng & Feldman, 2010; Richie & Piterman, 2011; Still, 1993). While some have referred work experience as job tenure (Ng et al., 2005), others have referred as the tenure in organization (Krichmeyer, 1998; Ng & Feldman, 2010) suggesting work experience to mean a measure of total years worked, whereas, tenure means a measure of total years in the current job/organization. Apart from the experience gained in an organization, international work experience is also considered a human capital attribute and is found to be positively related to career success (Ng et al., 2005).

Other human capital determinants of career progression for women executives more commonly discussed in academic literature are training (Chinchilla et al., 2006; Clarke, 2011; Tharenou et al., 1994) and development (McKeen & Burke, 1994b; Vanderbroeck, 2010). Additionally, authors such as Ng and Feldman (2010) have highlighted job relevant knowledge as a human capital enabler for career advancement of women employees. Further human capital elements that are found to be positively associated with career success of women executives are job involvement, willingness to transfer, career planning, political knowledge and skills, quantity and quality of accumulated contacts (Ng et al., 2005), and job performance (Metz & Tharenou, 2001). However, these elements are yet to be studied more broadly as human capital enablers to make the inferences. Also, to be noted that although most of these studies mentioned human capital enablers to directly influence women executives' career success, some suggest they act as moderators in career success relationships (Ng & Feldman, 2010; Tharenou et al., 1994).

Importance of Socio-cultural Consideration

A critical aspect to be considered while conducting research in a non-Western context (e.g. Nepal), is the socio-cultural context. Given that the cultural and social aspects are unique to Asia and South Asia in comparison with other Western countries, research studies in such countries reveal intriguing and critical findings new to the existing literature. In line with this, results of cross-cultural studies on women executives demonstrate that some factors were more common for women in all cultures while other factors that were considered important for women in one cultural setting were not equally relevant in another culture. For example, Cheung and Halpern (2010) interviewed 64 women executives in China, Hong Kong, and the United States and found that while transformational leadership styles was common with all women leaders in three countries, family support was more prominent enabler for women in the collectivist society as compared to an individualistic society. Similarly, Reis and Grady (2020) recognized the importance of mentorship to engage aspiring women leaders in the Western context which

is not much practiced for women's advancement in the Eastern context (Cheung & Halpern, 2010). Also, Cho et al. (2015) conducted case study of Asian women in top management in eight countries and found that the women executives in each of these countries have distinct inter-country nuances and perspectives suggesting that there are differences among Asian countries and these differences are even greater than between the perspectives of women executives in the Eastern and the Western countries (Arvey et al., 2015). Although no such comparative study has been found in case of human capital enablers for women executives, it can be inferred that if we want to have an enriched understanding of Nepali women executives' career success, rather than relying on the literature from a different cultural context, we need to explore and find what human capital enablers actually support their career success from our own socio-cultural perspective.

In summary, human capital is an important enabler of career success for women executives in organizations. While existing literature has consistently discussed education, work experience, and training as critical human capital enablers for a woman's successful career, there could be more human capital elements that need further exploration. Given the absence of such research in Nepal, and in consideration to the influence of social cultural context on the perceptions of women executives, it is necessary to explore the perception of Nepali women executives to understand what human capital enablers would contribute to their career success.

Method

This paper is a part of PhD thesis that explored the perception of career success and its enablers of Nepali women executives in organizations. The present paper has incorporated only the human capital enablers that Nepali women executives perceived to have contributed to their career success. Therefore, the methodology and the participants of the present study are the same as in the thesis report. Also, the first part of this research (perception of career success) incorporating similar methodology is under the review process in another journal. The study on perception of career success of Nepali women executives has identified five themes of career success: hierarchy and position, personal attainment, avenues to express feeling and emotions, social esteem, and contribution to the organization. Further study on enablers of their career success has identified human capital as an important individual level enabler of career success for Nepali women executives. This study on human capital enablers is one among four sub themes under the personal factor theme of career success for Nepali women executives. Hence the present paper is built on the thesis work to understand the human capital enablers of career success in the perception of Nepali women executives.

The inquiry of the study was about what human capital enablers enhance career success that required understanding the perceptions of women executives. For this, a qualitative exploratory research method was adopted utilizing a case study approach. This approach was appropriate because it required a subjective lens to understand the perceptions of human capital elements and make interpretations of how they enabled career success from women executives' viewpoints. In order to understand the philosophical assumptions of a qualitative research study, Creswell (2013) assumed guidance by Guba and Lincoln (1988) on ontology, epistemology, axiology, and methodology of a research. Based on these assumptions (Creswell, 2013 p.21), the present study took the stance of relativist ontology which assumes that reality is multiple as seen through many views. Likewise, this study assumed subjectivist epistemology as it was necessary to interpret the reality subjectively about the perceptions of the participants. Regarding axiological assumption, the present study acknowledged that the research is value laden and that biases

are present. On the methodological part, inductive as well as abductive logics were used to understand the research problem.

Stake's (1995) criteria were considered to purposively select the participants. The participant was to be a woman currently working in an organization in Nepal. She was to have rich experience of making decisions and taking leadership responsibilities. Also, she was willing to share her perspectives about her career success enablers. Further considerations by the same author were also ensured by selecting relevant participants who provided diversity across context and who offered a good opportunity to learn about the complexity of the context. Since the study was about executives, attention was given to assure their leadership responsibilities and maturity. For example, the selected participants were leading either the overall organization or a department/division, they were above 30 years of age, and they had at least 10 years of work experience. Moreover, the participants ensured subtle differences (Thomas, 2004) holding different educational backgrounds and representing diverse sectors/industry. Table 1 exhibits the summary of the participants' characteristics.

Table 1
Characteristics of the Participants

Pseudonym	Age range	Education background	Work experience	Position	Sector
Burma	50-55 years	BE	29 years	Head of Department	Telecom
Prerana	30-35 years	MBA	13 years	Chief Executive Officer	Insurance
Nandini	45-50 years	EMBA	25 years	Head of Department	Banking
Padmini	30-35 years	MBA	10 years	Chief Operating Officer	Banking
Shova	40-45 years	BE and EMBA	20 years	Director	Energy
Sadhana	45-50 years	LLM	24 years	Brigadier General	Military
Bimala	55-60 years	Intermediate	38 years	Chief Executive Officer	Agency
Laxmi	30-35 years	MBA	12 years	Deputy CEO	Hospitality
Rukmina	50-55 years	MA	26 years	General Manager	Cooperative
Mamata	50-55 years	MPhil	28 years	Deputy Dean	Academic

Purposive sampling was used to select women executives employed in organizations in Nepal. Initially five women were considered for the interview which sufficed the sample according to Creswell (2014) and Thomas (2004). As the new conceptual insights emerged, more women were added one at a time until no new information was generated. The total number of women interviewed was ten when no

need to interview more women was felt. Unstructured interviews were conducted to generate the information which allowed the participants to freely share their experiences and understandings. Guidelines by Boyce and Neale (2006) were followed for preparing and conducting interviews that included: preparing protocols, recording, transcribing, and writing field notes.

Research ethics were ensured by informing the participants about the study objectives and the use of data, seeking their permission for voluntary participation, guaranteeing their anonymity, requesting their permissions to audio record the interviews, and treating them fairly without bias in accordance with the Academy of Management Code of Ethical Conduct (2002). Additionally, feedback from academics of subject expertise was sought to ensure trustworthiness and credibility.

Data analysis procedure followed Stake's (1995) categorical aggregation and utilized a three-level process of meaning making used in the previous study of Koekemoer (2014). In this process, the first level included developing interview narratives and extracting common meaning and message to generate preliminary codes. The second level included comparing and combining preliminary codes for differences and similarities within them to develop categories. Finally, the third level included analyzing and reexamining the code categories to generate final themes. While generating codes, an inductive approach (Asvoll, 2014) was used and while delving into appropriate themes from the categories of codes, an abductive approach (Jarvensivu & Tornroos, 2010) was undertaken.

Results

Analysis of overall PhD study revealed three major themes as perceived enablers of career success by Nepali women executives. The three themes were personal factors, organizational factors, and socio-cultural factors. Individual factors identified by the participants were central to their personality characteristic, human capital, interpersonal skill, and their attitude and mindset. The focus of this paper is on human capital enablers, a sub theme of personal factors as perceived by Nepali women executives.

Among the list of human capital enablers that contributed their career success, most commonly expressed were education and experience. Also expressed by some participants were expertise, job performance, and training. And expressed by a few participants was the relevant knowledge. Education refers to the academic qualification, credential, or degree an individual has obtained from an educational institute such as school, college, and university. Experience is the practical contact or an exposure in the job, organization, and elsewhere that leaves the impression on someone. While expertise means an act of giving genuine, valuable, and professional opinion; job performance means an execution of an action, something that is accomplished in a process of performing the job. Likewise, training is a process of acquiring knowledge and/or skills to develop for the current and future responsibilities. And, relevant knowledge is the correct and complete understanding (theoretical and practical) related to the information about the job to perform. Each of the human capital enablers is discussed with the supporting quotes.

Education

All the participants mentioned the importance of education for their career success which was evident in their academic degrees. Majority had master's and higher degrees. Two participants' expressions were most prominent about the role education played in their career advancement. Bimala who could not continue her academic education further than intermediate, currently leads a credit rating institution. She expressed a couple of times that education issue became a barrier while competing with her juniors who

had higher degrees: *'Every time education used to come in between....They used to say that I had not even passed a bachelor degree and how they could give me a promotion.'* With a sigh she added that in order to compensate; she had to work extra, learn more, and prove herself which she readily did. In the present job too, because of her inadequate degree, a new position had to be created especially for her: *'They needed a master's degree for a CEO. I did not have it, so they asked me to be the business head and get the work done.'* On the other hand, her face brightened when she expressed how the good education she got in school helped her to become a better person: *'It is not only the degree but the right kind of education matters in the end.'* She was referring to the education at school that taught her skills such as being respectful and humble which were very useful in her career later.

Mamata, an academic since the beginning of her career, shared the similar sentiments of disheartenment when she had to drop from PhD program which was a big setback in her ultimate career success as she explained: *'The ultimate goal in the teaching profession is to become a professor and I am not yet.... Because I could not complete my PhD in time; I could not move ahead as I should have.'* She further explained: *'Now also I am a Deputy Dean and not a full Dean.'* Like Bimala, she has been trying to fill the gap with more effort and performance at work.

However, for the remaining participants, the education they attained supported their career development. They also mentioned that in addition to degrees earned back home, the educational credentials acquired from foreign universities equally contributed to their career growth. For example, Burma went abroad for higher education, so did Prerana and Laxmi. Now the head of an engineering department in a public institution, Burma spoke with all smiles that she was among a very few women to have civil engineering degree during the time and her education was a key based on which she got her first job and the next. Similarly, the degrees that Prerana and Laxmi earned were advantageous for them in their careers. Prerana, at the time of the interview, was the youngest CEO of a leading public limited company in the country. She joyfully stated: *'As a pass-out from that university, I did not have to start from the junior level and got directly selected for a mid-level job and I could move ahead faster.'* Also, for Laxmi who held both the academic and the professional degrees, her happiness was double folded when she shared: *'While, MBA helped me to deal and solve management issues at work, CA background helped me to value ethics at work.'* She was relating to her work incidents when she joined a company with more than 1500 employees, how her management degree became handy and during the times of ethical dilemma, how her CA degree became a guide. All these ultimately contributed to her overall career growth.

For Nandini as well as other participants such as Padmini, Shova, Sadhana, and Rukmina too, education enabled their career success. Nandini joined a banking job in its initial phase when there were not many banking professionals in the market. Thus she mentioned going back to college to earn a higher degree that helped her to set a more realistic goal of her career success. Same was in the case of Shova, a technical director and the highest position holding woman in a government organization. For her, the academic degree helped her earn additional points for career advancement: *'When I got promotion from level nine to level ten, my master's degree added an extra three points for promotion.'* For Sadhana as well, because of her law degree, she was assigned an important responsibility to address work-family issues for army personnel and this became a milestone in her career journey. Finally, Rukmina was one of very few women in her Limbu community (indigenous group from the Himalayan region of Eastern Nepal) to study beyond school level. She explained how education helped her to be independent and boosted her confidence: *'Higher education gave me the confidence that I can independently work well. I did not need a quota to reach this position today.'* She was referring to the quota system that exists in some organizations as a policy of positive decimation for women's career advancement. In summary, all

the participants stressed how education shaped their development and provided an opportunity to succeed in the workplace. At the same time, some also stressed how the lack of adequate educational degree became a barrier in their further advancement. Level and quality of education made a difference so did the type of school and college they attended.

Experience

Another human capital enabler expressed by majority of the participants was that various experiences, whether positive or negative, helped them to perform well which they felt ultimately led to their career advancement. Although for some, the experience came from the exposure they had before joining any organization related work, for many it came from the organization itself. More importantly expressed were experience of working in the team and leading the team.

Her job requires Burma to frequently visit field offices. So with full confidence she talked about how her numerous experiences of visiting field offices have made her the first choice of management to lead the team in important field works in her department. Similarly, Laxmi's experiences of working in *Humla* (a remote district in Nepal) taught her lessons that helped her to cope with hardships that come along with work life. She also talked about how her experience of working with top management enabled her growth at work. She stated: *'There was so much learning from working with the management team...I came to know how leaders solve problems and how they make decisions.'* She was referring to her experience of working with the American management team in her first job. She explained that the experiences of working with top management made her ready to take higher responsibilities at work. Likewise, Prerana recalled ample work experiences that enhanced her career success. An important one was working with a dedicated team day in and out during her initial career days as she stated: *'It was such a tremendous experience that I cherish because it paved a path to be who I am today.'* This was about the time when she and her team came up with new product design, after which, there was no looking back for her.

Unlike Nandini, Shova, and Sadhana, to whom experience of working with a supportive team enabled them to move ahead, for Padmini and Rukmina, the experience of working with a not so supportive team helped them to be stronger and more positive towards their work behaviors. Rukmina is the general manager of the company she joined as an accountant more than two decades ago. Her recollections are mixed of both good and of hardship memories as reflected: *'My GM used to put me in a difficult situation asking to make work decisions for him. The experience was tough, but it prepared me for a higher role....Maybe this was noticed by the Board while they appointed me the next GM.'* Padmini echoed similar sentiments while she recollected how she became inwardly strong and acquired intrinsic motivation to succeed whenever she experienced adverse situations at work. In her mid-thirties, Padmini today is already in the second highest position of her company that she joined less than a decade ago.

On the contrary, Nandini's experiences came from working with a supportive team that enabled her to carry forward her career success aspirations. She expressed: *'Experiences that I gained from working in executive committees have prepared me to take on more important responsibilities with much ease.'* Bimala and Mamata also listed abundant out of work experiences that enabled their career. The experience they mentioned was mostly related to outside the work environment and was instrumental in enhancing their career success. In summary, the sources of experience for Nepali women executives were both inside and outside the organizational context, both good and not so good, resulted in enabling them to fulfill their responsibilities effectively and contributed to their career success.

Expertize

Two third of the participants expressed that expertise contributed to their career advancement. Starting with Burma whose work involves building infrastructures for telecommunication networks all around the country, stated enthusiastically: *'I am confident in the subject matter. That may be the reason why others cannot look down on me; rather, they seek my viewpoints.'* She was relating to her engineering background and the relevant expertise needed to accomplish the task. Same is with Sadhana who is the first woman to join army headquarters in the country two decades ago. Her background in law and expertise in legal matters made her successful in her endeavor to improve relations among army family members. She spoke with the eminent poise and discipline of an army personnel: *'Because I have a law background, I can relate to solve issues legitimately.'* Such endeavors helped her earn the respect that she attributes as her career success. Shova was quick to express strongly how her expertise has played an important role in gaining trust of both her supervisors and her subordinates. *'When I applied for an 11th level position, there was a high competition. It is an executive position that needed both technical and management expertise,'* she honestly shared that her expertise in both the areas was instrumental in her career growth to the executive position in her organization.

Mamata's career in education is nearing 30 years. Over the years' experience has added to her expertise to make significant contributions in higher education. She revealed that her expertise contributed to policy making at the national level. *'I feel I have contributed in some way to making policy for women's education in Nepal,'* she stated. She was referring to the expert opinion she provided to the University Grant Commission of Nepal which is responsible for determining and maintaining standard of higher education in the country among others. She was too humble even while sharing such a moment of pride not only at the personal level but also at the institutional level. Likewise, Bimala has expertise in banking and finance for more than three decades. Because of the same, she believes people sought her for her advice as she revealed proudly, *'I get invitations to take positions....I get invitations to become a panelist in various forums.'* Last but not the least, Prerana from the very beginning started working in the insurance industry and gained enough expertise to transform the businesses that were not functioning well. She believes she would not have acquired all necessary expertise had she not stuck with the similar business. She stated: *'I think I know every loophole of the insurance business to make it work perfectly.'* She exemplified how the company that was in loss for more than two decades, started making profits within a year of her joining as a CEO. In summary, the expertise enabled the career success of the study participants. The expertise for some came from their education, while for others came through their work experience that led to better performance and hence the successful career.

Job Performance

Performance at work is an important human capital indicator of a successful career for everyone irrespective of the participants' work background. Each of the five participants who conformed to this, illustrated how her performance at work resulted in her career success. Whether it was being the supervisor's choice for added responsibilities as in case of Burma or it was being the recruiter's choice as in case of Prerana and Bimala or it was inner motivation to prove and stand out as in case of Padmini or it was respect received from everyone as in case of Sadhana, one main reason for their career success is that they were able to produce results at their workplace.

From her initial days in the job till date, Burma seems to be very engrossed in performing that makes her the favorite among her seniors and juniors alike. She expressed that her readiness to perform in any situation attributed her smooth career progression, *'I never say no either to work early/late or to go to a very remote field work. Plus, I have always accomplished the work assigned to me effectively. This has*

aided my promotions. On a similar note, Prerana was eager to give detailed examples of her performance at work. The illustrations ranged from the new product she designed to the transformation she brought in the business to the opportunities for executive training. She stated, *'I came up with an idea for an innovative product design and my boss bought my logic.'* According to her, her performance largely helped her to get promotions quicker than her counterparts. This also helped her to be selected for training programs offered only to top executives in the organization. She further added how her performance in whichever organization she worked attributed to get her more prestigious invitations from others, *'I get offers to lead the companies for their positive turnarounds.'* It would not be an exaggeration to mention that her career success lies in her ability to work smart and produce significant results. Similarly, Bimala has never failed to perform her best in her entire career of 37 years till date. For this reason perhaps even after the retirement age, she gets offers to lead the organizations. She explained how her performance smoothen her career success path, *'I did not have the required degree, but they could never question my performance....I had no difficulty getting the promotions.'* She was referring to her colleagues who were competing for the same position and how she used to be chosen, all because of her performance.

Likewise, Sadhana, expressed that her desire to resolve work-family-conflicts among army staff was very challenging for which she had to put in real efforts. Not only the army institution, but the entire community is happy that her work resulted in solving the serious social issues. *'The promotion as well as the praise and respect that I gained afterward are because I was able to perform effectively on the major responsibility I undertook,'* she narrated. Work was equally challenging for Padmini, but she too was able to produce results and was always able to meet the expectations that enabled her career enhancement. She stated, *'After I completed the strategic plan, they assigned me to the position of Chief Planning Officer....I was then asked to lead the HR department where I established the system....Now I am the Chief Operating Officer.'* As obvious, in not more than ten years into the job, her career progression has been linear and swift. In summary, career success was possible for the participants because they were able to produce results which came from their effective performance. Along with its direct relation with the participants' career success, performance also strengthens the relationships of other human capital enablers to career success.

Training

Training is an important human capital attribute that almost half of the participants of this study expressed that enabled their career success. The women executives had similar thoughts regarding training being instrumental for their advancement in career. Training varied in types and the place where it was offered such as national and international deployment. More salient was the leadership training. Both Prerana and Nandini had rich experiences of leadership training opportunities that supported their career success. While, Prerana had the leadership training opportunity during her employment, Nandini had it both in and out her employment. In the case of Sadhana and Rukmina, trainings during international deployment were significant, while for the remaining, it was a mixture of both in and out country training.

During her childhood, Nandini had the opportunity to participate in a base camp training which, according to her, taught her the skills to lead the troop and to survive with minimum resources. She believes that those skills were useful later in her job as they enabled her to carry on responsibilities as well as lead her team and the department very effectively. She willingly puts in, *'Because of the training that I had as a child, I think now I am more willing to take leadership challenges and risks at work....This has positively impacted my career growth.'* She further elaborated how the additional leadership training

she took at her workplace helped her to communicate and work better in a team. Similarly, Prerana had ample opportunities to participate in training that shaped her career growth. As mentioned already that she was among a very few to be selected to the top executive training even during her first job. *'I have gone through a lot of training programs that helped me move ahead in my career. Today, while leading an organization, I recall the lessons learned from those training and try to apply them to everyone's satisfaction,'* she expressed. Most of these training were provided during her initial jobs outside Nepal.

For Rukmina, training greatly influenced her career as she stated, *'The turning point in my career was the training I got in Japan. After that training, I felt very competent and confident.'* She elaborated that the training program had many ingredients such as communication, leadership, team work, and motivation. She also revealed that the training completely changed her perspective about her job, *'After that I thought I should explore other work areas and I moved to management.'* Her decision turned out to be in her favor because she now leads the organization she joined two decades ago. Another participant, Laxmi narrated similar thoughts suggesting that was fortunate to participate in a training program at the number one university in the world which she expressed with joy and pride, *'The Harvard training program changed my career for good. It also changed the way I look at my job and the related things at my job....Overall, my career growth started from that point.'* Apart from what has been mentioned, these participants have also attended numerous other training programs during different times in their careers. And, they unanimously agree that they always learned lessons from such training which they could directly apply in their jobs with positive outcomes. In summary, training was instrumental in the career success as perceived by the participants. These training opportunities for them were available both inside and outside the workplace, and for many it availed through international deployments.

Relevant Knowledge

Relevant knowledge is the last human capital element that was important for the women executives' career success. However, only two participants interviewed think that this element enabled their career growth. Both the participants felt the need of relevant knowledge at a certain point of their career advancement. Nandini and Shova have technical background which was useful in their job until there was some change either in the job or in the responsibility to perform. That is when they realized that they lacked the relevant knowledge to move ahead. Nandini mentioned, *'When I joined the bank, I realized I had no accounting knowledge and I was totally clueless about the business.'* Similarly, Shova mentioned, *'To compete in the 11th level position required both technical and management knowledge and I did not have the latter.'* To equip them with the knowledge relevant to their job and responsibility, they embarked into the study program which fulfilled their requirements. Nandini stated, *'Executive MBA program was very relevant for my job as it filled my skill gaps....The management knowledge I gained matched with the skills I already had and it was like soon ma sugandha'* (fragrance in the gold-an expression in Nepali for ultimate perfection). She further elaborated how the management knowledge became even more useful as she climbed her career ladder and was responsible to lead the team and the department. Like Nandini, Shova too decided to study management to acquire the knowledge she needed to be eligible for the higher position. *'Management knowledge was a must for that position. It added points for my promotion,'* she mentioned. Indeed, it was with all pride and enthusiasm obviously noticed in their countenance and gestures that these women expressed their perceptions of what enabled their career success. In summary, the six common human capital elements perceived by the Nepali women executives were valuable to them as each helped their career growth both directly and indirectly. Interesting to note was that the lack of certain human capital elements was an equally powerful

contributor. In order to compensate for the absence of a particular enabler, they made further investment that smoothened their paths toward career success.

Discussion

The objective of this study was to explore and understand the perceptions of Nepali women executives about what human capital enablers supported their career success. The codes that emerged from the analysis of the in-depth interview with the participants were refined into six human capital enablers: education, experience, expertise, job performance, training, and relevant knowledge.

Although most findings support the existing literature, some were different for the participants of this study. Majority of the participants of the present expressed that education enabled their career success. This finding is in line with the previous studies that support education as a key enabler of women's career success. For example, a study conducted by Krichmeyer (1989) found that academic qualification led women to be visible and facilitated their career success. Similarly, Melamed (1995) took salary as a measure of career success and found that women who obtained high salaries were also highly educated. Likewise a meta-analysis of the longitudinal studies by Strenze (2007) investigated intelligence (measured by education) as a predictor of success and demonstrated that intelligence indeed was a powerful predictor of success. This was later confirmed in yet another meta-analysis study by Rosa, et al. (2017) that found intelligence when measured by level of education was essential for career development of women in Australia. A more recent study by Chigudu (2021) to explore how Zimbabwean women in business sectors succeed as leaders, found that one of the main contributors is the educational credentials that come from intelligence and hard work. Results of these studies partially explain that the perceptions of women executives either in Nepal or elsewhere are partially similar with respect to education leading to their career success.

Also the lack of required educational credentials as a barrier for their career attainment as expressed by some participants confirms the importance of education for career success. Interestingly, these participants did not have the required education, yet they were able to reach the executive positions and the credit was given to extra efforts to learn and perform to be noticed and to attain success. Illustrations spoke that for Nepali women, both having and not having the required education matters for their successful career. On one hand, it acts as an enabler to expand their career paths for undertaking executive roles, on the other hand, lack of it also acts as an enabler to explore and strengthen other human capital elements such as learning and performance that ultimately lead to career enhancement.

One interesting phenomenon that emerged from the analysis was quality associated with education. For Nepali women executives, gaining higher education in foreign countries was a boon. This may be specific in Nepali context given the fact that there are only few universities in the country and not all provide quality education of international standard. So, the trend is to go abroad for further quality education. Lastly, education plays an important role in career success as it is mandated most Nepali organizations to allocate certain points for educational degrees for promotions. Therefore, obtaining an education appears to open doors for Nepali women executives and is linked to their career success.

Previous studies have highlighted work experience and its positive association with women executives' career advancement similar to the perceptions of Nepali women executives. In this regard, a body of research (e.g. Ng & Feldman, 2014; Still, 1993) has shown that work experiences especially during the early stage of women's career have a positive impact on their career outcomes. According to

Still (1993), women with high potentials make the best use of their early career years for rapid learning, expeditious development, and establishment of professional reputation. Ng and Feldman (2014) assert that with the experience gained at work, women may be able to establish their worth and thus have the potential to set tone to all that follows and would enable later success. Further research indicates experience of being involved in challenging assignments (Dries et al., 2008; Rath et al., 2015) and in high-performing teams (Holton & Dent, 2012) at work can have long-lasting influence on the career success for women. Likewise, a report by Richie and Piterman (2011) shows that work and life experiences throughout a lifetime have long lasting influence on career outcomes for women.

Work experience comes in various aspects, however, one that was more prominent to Nepali women executives of this study was the experience that came from working in a team and leading a team to move ahead. This phenomenon is important to note given the fact that the study context is a collectivist society and studies in such context highlight the importance of teamwork as more meaningful to people (Arvey et al., 2015; Chen & Miller, 2011). Taking the note of the participants who expressed about the difficulty they faced due to an unsupportive team further stresses the significance of socio-cultural context for a research in Nepal. On the other side, even be it lack of education or lack of team support, Nepali women seem to turn it into a positive action for their benefit. A saying that is prevalent in Nepali culture '*shok lai sakti ma pariwantan garnu*' (convert the sorrow to strength) seems to perfectly apply to the participants in both the situations. Therefore, we cannot deny the strong influence of socio-cultural context on an individual's perceptions and corresponding behaviors, especially while conducting research.

Training perceived as an enabler of career success by Nepali women executives has support in existing literature of career success enablers for women executives. For example, in their study of gender difference on managerial advancement, Tharenou, et al. (1994) found training as a key human capital facilitator for women's career advancement. In support of that, Eagly and Carli (2007) argued for managerial intervention by providing gender sensitivity training in order to reduce biased behavior against women's efforts and to smoothen their movement in executive positions. This was further supported by Clarke's (2011) study which demonstrated that such training provides a safe and supportive environment for women to learn and develop new skills essential for executive responsibilities. Nepali women executives perceived that training which provided international exposure to be a more effective enabler of their career success. This was similar to their perceptions about the previous two elements.

Unlike the aforementioned three elements, remaining elements perceived as important enablers of their career success by Nepali women executives were not found to have studied particularly in career success literature of women executives. These elements were relevant job knowledge, expertise, and job performance. While Ng and Feldman (2010) noted relevant job knowledge as a human capital determinant, their study did not consider it reasoning that it has yet to be studied with career success for conformity. However, some women executives in the present study highlighted the importance of job related knowledge for their career growth. Interestingly, the women who mentioned relevant knowledge either had joined the organization at its very initial stage when the company recruited people based on relation than competency, or their role changed from technical to managerial in the later phase. In both cases, acquiring relevant knowledge helped these women to advance in their careers and most did it through further education. Similar was the results in case of expertise and job performance as enablers of career success. Reason for such results could be that these elements enhance women executives' career success more indirectly than directly. As also found in existing literature (e.g. Ng & Feldman, 2010; Tharenou et al., 1994) that human capital elements both directly and indirectly enable career success of women executives.

Overall, there are three key findings of this study. First, this study supports the existing theories of women’s advancement as an interaction of personal attributes. In this interaction, education and work experience appear to have the most powerful influence on career success of women executives. A major contribution of this study is the sequence of pathways found among human capital enablers that would explain the career success perceptions of Nepali women executives. As illustrated in Figure 1, each of the six human capital elements were found to have contributed to career success, some also contributed to enhance the other human capital elements leading to career success. For example, education helped career success directly, but it also increased job relevant knowledge which in turn led to career success. Likewise, work experience resulted in career success in addition to enhancing expertise same as education that contributed to job performance which ultimately resulted in career success.

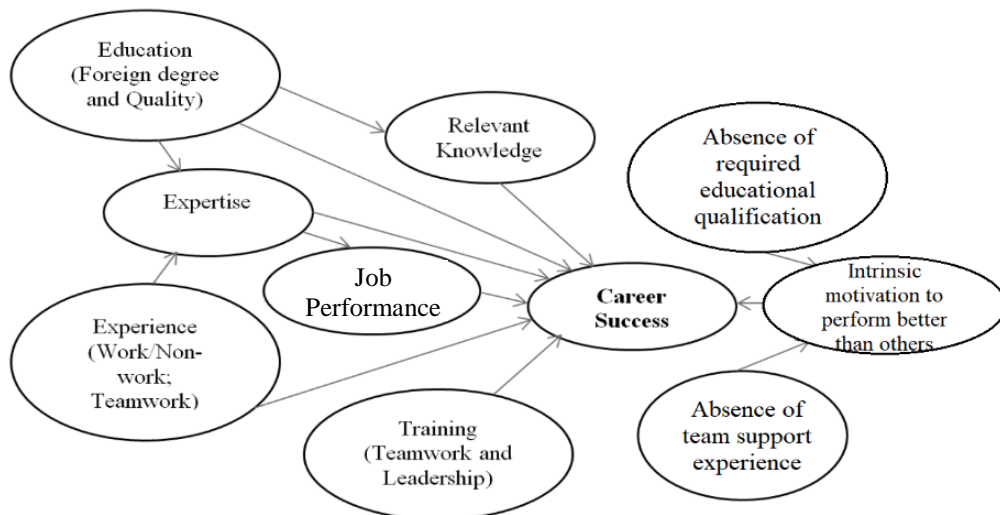


Figure 1. Pathway of career success enabled by human capital elements for Nepali women executives

Second key finding is that although Nepali women perceptions were somewhat similar to that of women in other parts of the world, there were also some subtle differences. This difference is attributed to two important reasons. One, the majority of the studies about human capital enablers and career success are conducted relating to objective career success (salary and hierarchy). Given the subjective nature, the present study was an attempt to understand the perceptions of women executives on the human capital enablers and their career success rather than projecting any objective indicator of career success in the mind of the participants. Interestingly, the overall study on perception of career success had found Nepali women executives were less likely to confirm salary and hierarchy as their career success. Two, the socio-cultural context of the present study is completely different than the majority of such studies conducted elsewhere. Thus, the argument earlier made regarding the influence of socio-cultural context on the perception and thereby on the research inferences holds true.

The third key finding is that the career success of Nepali women executives can be explained through a pathway of human capital enablers. This framework would be equally useful for the women and their

organizations. As a young Nepali woman aspiring for executive responsibilities in her organization, she would know not only what human capital elements are crucial for her career advancement, but would also realize how these elements could influence her career success. The pathway could inspire many young women because it suggests that even in absence of required education and experience, she could succeed by being positive and performing better than others to stand out. Additionally, the framework guides the organizations on what to invest on women employees for their career success. It could be a lesson for the organizations not to consider educational qualifications and good experiences only as the parameters of career success. Rather, the organizations need to acknowledge the diversity among the employees and provide them opportunities to mitigate stereotypical beliefs. Such practices will have an impact especially on the human resource decisions in the organizations such as designing criteria for recruitment and selection, performance appraisal as well as promotions and rewards.

Conclusion

Human capital elements enable career success of women executives. For the participants of the present study, these elements are education, experience, expertise, job performance, training, and relevant knowledge. Study results as well as the existing evidence draw importance of socio-cultural influence on understanding human capital enablers of career success perceptions of Nepali women executives. Study outlines a pathway of career success of women executives enabled by human capital elements.

Implications and Limitations

This study has both theoretical and practical implications which are listed accordingly. First, it is a seminal study in Nepal, therefore, it contributes to the understanding of perception of Nepali women regarding human capital elements as their career success enablers. Second, it also extends the knowledge about the interactions between the human capital elements leading to career success of Nepali women executives. Third, it calls for more qualitative study to explore further understanding of human capital enablers of career success. Fourth, it guides organizations and policy makers to outline appropriate strategies to support women's career advancement. And finally, it helps many young women employees aspiring to take the executive role to make right investment decisions for their career growth.

There are mainly two limitations of this study. First, this study considered only the human capital enablers for career success, which may limit the overall understanding of the career success pathway for women executives. Second, this research may not be completely bias free as a subjective lens was used to understand the perceptions and the understanding and interpretations were co-constructed.

Future research on women executives' career success should be studied in totality considering more enablers of their career success. Also, the study could be done among women employees at different career phases in order to cater to a larger group of employees.

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