

## **Discussions, Summary and Recommendations**

### **Chapter Outline**

This chapter recapitulates the research objectives, summarizes the key findings and conclusion of the study. Further, it adds to the discussion the managerial implications, policy implications and academic implications of the study, and also renders recommendations for future scope of research.

### **Summary of the Study**

The key purpose in the present study was to evaluate and study perception of women professionals in private sector banks towards double bind and promotional paradox; identification of significant factors of promotional paradox and effect of double bind paradox, promotional paradox and social identity conflict on work performance of women professionals in private sector banks.

The study uses a self-administered cross sectional survey to target the women professionals working in private sector banks in Haryana. Out of four hundred fifty (450) respondents sampled, three hundred seventy eight (378) submitted the completely filled questionnaire. Further, on the basis of objective analysis of data and result discussion, the major findings and conclusion of the study are summarized as below.

## Findings under Research Objectives

### **Research Objective 1: To understand the perception of Women professionals towards predicaments of Double Bind Paradox**

The perception of women professionals towards the predicaments of double bind paradox has been studied through stereotype threat. Based on the results of descriptive statistics, the mean and standard deviation clearly indicated that majority women professionals agree that they face gender stereotype bias at workplace. Using Confirmatory factor analysis it was found that the following items, viz,

- It is expected from me to do poorly on the activity because of my gender
- I doubt that others would think that I have less ability because of my gender
- At work, people of my gender often face biased evaluations from others, were the few items that strongly influence the perception of women professionals towards double bind paradox.

Women feel that although the opportunities for work or opportunities to enter the workforce have increased but very few women have only progressed up in the organizational hierarchy in comparison to others (Mirza A. M. B. and Jabeen N., 2011)

Women professionals in private sector banks feel that it is expected from them to do poorly on activity because of their gender, as they are professed to exert less energy to keep a check in their emotions and control (Srinivas S., 1992).

Research has shown that among those who make it to top, there is hardly a difference in their style of leading irrespective of their gender. Correspondingly women are being seen as more calculative and are more intense to take risks as compared to men. Successful characters in these senior management positions demonstrate more these limited behaviour's as they represent the position

necessities in a more stable way than for junior management positions. The existence of male stereotyping is one of the identified barriers to career progression of women working in banking sector (Kumudha A and D'Sa Reshma Delfine, 2007). Even within the selection processes, with respect to judging competence which is subjective ,people in power tend to choose similar characteristics people who exhibit characteristics that matches their self-perception (Catalyst, 2005).

The biggest challenge rests in changing these stereotypes and biases. These assumptions narrate both everyday work practices and also the character needed for leadership positions (Ramya and Raghurama, 2016). Certain behaviors when exhibited by men and women are perceived separately. Previous studies have stated that leadership traits are typically masculine when talking of financial firms (Ramya and Raghurama, 2016).

However, women in corporate leadership roles face jeopardy of no win situation, because if they act in gender consistent ways they are thought too lenient; and on contrary as too rough when go against them. Women, when unveil the traditional leadership behaviors such as aggressiveness , they are taken as skilled but then again are not appreciated and their feminine style of leadership puts a question on their leadership skills on the other hand(Catalyst,2007)

Further, in the study, the results clearly show that women professionals have positive attitude which is evident from women aspirations to move up in the organizational hierarchy in banks. But there appears to be lack of sensitivity to gender issues and appreciation for women capabilities and talents in banking organizations (Sandhu H S and Mehta, 2008) in Haryana.

According to Catalyst (2007), when women embrace behaviors that are subjected typically to effective leaders or act “leader-like” , they face difficulties in persuading others to be viewed as less personable leaders. This is for the reason that it negatively impacts women’s work relationships, access to social networks, day-to-day interactions and, eventually, their advancement opportunities when they are not being liked as a leader.

Though traditional female stereotypes are negatively viewed as they generally predispose, rather than looking at the truth in hand. In the conventionally ‘masculine’ business ethos, the elucidation of old ‘feminine’ characteristics by women , does not support a steady rise in the career ladder. Women are seen of not being confident of their own abilities in response to men (Waller Nikki and Joann S. Lublin Joann, 2015).

However, they will never make a ‘big deal’ of what they accomplished and will even not make use of their achievements in organizational accomplishments to get them promoted to a higher level or develop such a kind of networks in the business that will in one or the other way help them in their career progression.. Owing to this, women’s contribution often goes discounted because they hardly voice in fast-paced and competitive work situations. In addition, they are seen as less competitive to men, open to the media attention associated with top jobs, and are risk aversers (Eagly, A. H., & Carli, L. L., 2007). Effectiveness and risk bearing are the key characteristics to success for those who wish to go up in top positions in male-dominated organization cultures. Such a negative attitude of men towards their female colleagues is the outcome of gender problems. Gender clichéd attitudes were stated to be significant in obstructing the entry of women into management where managerial role is seen as more suitable for a male (Acker, 1990; Alvesson, M., & Billing, Y.D, 1997; Heilman M.E, 2001).

**Research Objective 2: To understand the perception of Women managers towards promotional paradox.**

Promotional paradox in the present study was measured in terms of career ambitions and preferences, family and work, norms and beliefs and networking, mentoring and role models. The results of mean value and standard deviation clearly state that majority of women professionals agree that the above mentioned factors significantly contribute to promotional paradox. Further, the results of cross tabulations indicated that 66.7% of the married women professionals have declined promotions in the banks. Amongst the married, about 75% women with children had declined promotions. This decline in promotions can be attributed to family responsibilities and challenge to women managers in striking family and work balance (Buddapriya S., 2009). In addition, women are observed not to be confident about their abilities, are usually less interested in positions with higher responsibility (Europe's Institute of Leadership &Management, 2011) and have a higher tendency to decline promotions more in comparison to their male counterparts. This is evident from the results that across all the levels of management, most of the women professionals at middle and junior level of management have declined promotions.

Further, perception of private banking women professionals was understood across all of level of organization, marital status and number of children towards networking outside work settings for career advancement was studied and it revealed that married women with children and at junior and middle level of management were either not interested or do not have time for networking outside work settings owing to their family responsibilities.

On the contrary, women managers in the present study have agreed that they continuously lookout for opportunities of career advancement as they possess the skills and abilities required for future career progression which can be seen from Table-17 which shows the mean value and concludes that majority of women professionals are on the lookout for career advancement

opportunities , level of formal education, where 79% of the respondents possess master's degree which is required for further promotions (Table 15).

In addition, lack of confidence in abilities and lack of promotional opportunities can be attributed to family responsibilities and challenge to women managers in striking family and work balance. Family responsibilities are professed to be a hindrance to career progression. According to the literature in this study, having children and their care is a significant barrier for females in their career progression and it adds to the incompatibility of pursuing a career and having children. Previous studies also discovered that women's extra domestic accountabilities create work overloads which in turn have spillover effect on their know-how of work thereby shrinking the likeability for accomplishments in their careers (Buddapriya S., 2009).

Numerous studies have been undertaken to show that even in the western part of world, women managers are trapped in such hard choices of either being single or childless corresponding to their male counterparts, (Powell, G. N., & Graves, L. M., 2003). The present study revealed that 66.7% respondents were married and with children. As for the married managers, none of them explicitly stated that their marriage had a negative impact on their career because majority of them are continuing with their careers may be at stagnant pace. Yes, they agree that marriages bring with them a bunch of additional responsibilities but it is a social onus that they need to get married and also even have children. The respondents submitted that having children is not an obstacle in their career provided they are given some extended help. Most of the married women even in the present study have strongly consented that domestic help is very important to balance family and work life .In the wake of availability of required domestic help, even motherhood is not a factor which will negatively impact the career of these women.

According to a research by Charles and Davis (2000), division of work, will help women to reduce the role conflict arising out of the expectations of responsibilities also put forths that sexual role division of work although unshackles men from household routines and childcare responsibilities at home, a study carried out by Cooper, C L and Payne, R (2004), supports the notion that 65-85 percent of child care activities are usually carried out by women. A similar study carried out by Hopkins (1997), reveals that the weight of harmonizing the career and work happens to be one of the most critical barriers that attempts to hinder the growth of women.

### **Research Objective 3: To identify the significant factors of Promotional Paradox.**

Promotional paradox was studied through four dimensions, viz, Career ambitions and preferences, Norms and Beliefs, networking and mentoring relationships and family and work which according to the literature were identified as barriers to career advancement for women managers (Okolo I., 1999 and Buddapriya S., 2009).

So, in order to identify the significant barriers to career advancement of women managers, exploratory factor analysis was used and based on the results (Table 31, Rotated Component Matrix) , the following items of Career ambitions and preferences based on their factor loadings (Table-21), namely, Have you been given promotion opportunities in your bank (.797), I am confident to attain my set goals (.707) and Continuously on the lookout for career advancement opportunities (.702) ; followed by domestic help is important (.716); I and my partner had to compromise on our career goals to balance work and family (.616) ; Having children has not slowed down my career advancement (.614) and having children has permanently altered my career goals(.589) which were categorized as family and work are the most significant factors to promotional paradox to women managers which was further supported and tested through structural equation modeling.

Women agree that the presence of role models and mentors is a source of inspiration and guides them in taking right career direction. The distress of many women to this dominance of males in the corporate , have strongly supported the perception of a large group of females that the women who through this agitation have made it to the top, do not get to do any special work for their successors.

Family responsibilities substantially have an effect on the career choice decisions of women professionals. It usually happens because it is expected that the females are required to just take care of family responsibilities. Women professionals have agreed that owing to their responsibility for children and family they have to make trade-offs in their careers resulting in underutilization of their full potential adding to the obstacles that hinders their capacity to advance.

Women undertake an exceptionally difficult task of managing their career and family and social life. It has been noticed that women are expected to undertake the primary responsibility of child bearing and even accommodate their work aspirations under the conditions of role conflict (Wajcman J, 1981; Falkenberg L. and Monachello M., 1990).

Although there is a rise in the number of educated women in India. These women now contribute in almost every sphere, in the urban, organized, industrial sector in technical, professional, and managerial positions. This contribution of women is complemented by an even growth in dual career families (Komarraju M., 1997). In India research on women's career has concluded that balancing family and work is a major problem in the country in comparison to reported by women in the West (Sekaran U., 1992). In comparison to other parts of the world, it has been examined that employees in the Indian set up confront a series of challenges in balancing their work and life.

A research conducted by Rout U.R., Lewis S. and Kagan C., in 1999 submitted that in the existing Indian system, women practice an ample pressure, in balancing their family and work, as it is always expected from them to do everything that is a necessity of a family. Komaraju M, (1997) also remarks that the lack of a relative support system to efficiently perform domestic obligations adds to the weight, particularly for women who come from dual career families. Lack of effective corporate policies for women, increases the level of obstruction for women rather than sourcing with adjustment processes (Bharat S., 2001). Although, cultivation of better policies have started but still they are not sufficient. In order to maintain family and work balance, social support plays a noteworthy role. Indian society with low gender egalitarianism, spousal backing is prudent (Rosenbaum M. and Cohen E., 1999). But inopportunely, even though Indian husbands are compassionate of looking at their spouses participating in the labor force but they lack in taking responsibilities for sharing the domestic load (Ramu G N., 1989). In India, it has been seen that the most important support that comes to the working women is from the domestic help and family support. The Domestic help comes in the form of domestic maids which although are quiet expensive and not reliable but yet they are backing support to these working females in pursuing their careers. (Sekaran U, 1992).

Although the tussle between work and family roles is one of the reasons for stress to both man and women managers, but at the same time it has the capacity to influence women more than men in India owing to many reasons. Despite of assistance rendered by societal, legitimate and financial reforms in India females have started making an entry in the workforce, but normative attitudes and values and their never ending influence have always restricted them from changing the prejudices of self-perceptions as well as the perception of the society with respect to the gender based roles. The quest for egalitarian sharing of household responsibilities is thus a distant possibility now (Bharat S., 2003).

Expectancy from women to give priority to their family-needs generates higher levels of personal role-overload for them in comparison to male counterparts which has certainly affected their career visions in specific. Conversely, in the non-presence of any organized policy to discourse this imperative subject, the women are subject to suffer more in terms of their career progression and family role-fulfillment as compared to men.

**Research Objective 4: To understand the impact of double bind and promotional paradox on work performance of the women professionals**

Based on the results of Exploratory Factor Analysis (Table-30) seven factors were extracted. These factors were further tested through confirmatory factor analysis and path analysis to understand the effect of all latent constructs.

Based on path analysis (Figure 7), it can be seen that double bind and promotional paradox contributes to social identity conflict and they influence the work performance of women professionals.

The reason for this can be that the society has intentionally maintained the tradition: “a woman’s place is at home”. Most of the women still believe that their obligations are only restricted to household chores and looking after their children. In reality, our society is forcing women not to think beyond that. But with the introduction and development of education and shifting mindset of ‘generation-Y’ have forced women to think in a different way maintaining social values and ethics. Besides this globalization and changes in economic and social conditions have also acted as constructive catalyst in changing the role and self-perception (Nandy S., Bhasker A. & Ghosh S., 2014).

Currently, women are trying to contribute in the public domain and progress towards managerial positions in their participating organizations. But the career path does not welcome women with red carpet. In spite of these progressive changes, women still have to face intangible barriers in climbing up the corporate ladder. Despite of all these problems, women are trying to put strong position in corporate in India but the percentage of women in senior leadership positions in India is roughly 3%-6% which is still very low. In the present situation, work and family realms influence each other greatly. It is a saying that work interferes with family as much as family interferes with work (Gutek B.A., Searle S. and Klepa L., 1991). In case of women managers, this is even more accurate, as the burden of meeting societal expectations is far more for them as compared to men.

Gutek B A., Repetti R.L. and Silver D L., in 1988 shared that employment and family domains of a women manager are mutually interdependent and an interrelation also exist between the two. The belief that roles happen to be gender sensitive provides for differing options to both the counterparts, where for one priority is work over family and for the other, it is family over work.

Rajadhakshya U. and Bhatnagar D., (2000) reported that, mostly men are viewed as to be more inclined to work or profession in comparison to females, whereas women tend to classify with roles more relevant to family management. In the presence of such a thought process, the women are required and expected to invest considerable amount of effort and energy to give justice to their performance in role.

Aryee S., Srinivas E.S. and Tan H.H., in their work in 2005 said that the of-late demand from women to render priority to the family offers a higher level of role expectations in contrast to males. Paid work and motherhood as submitted by Warren T., Fox E. and Pascall E. (2009) in a study are

still the source of challenge for women. It has been quoted by O' Brien M., (2005) that mothers are the ones who bend their jobs to meet the needs of the family rather than fathers.

Women are seen to be still liable to perform domestic accountabilities and childcare activities (Tang N and Cousins C., 2005). It has also been established by research that group which bears the substantial load of domestic accountabilities are most likely to identify jobs which have shorter working hours or flexible work arrangements and arduous job environment (Konard A.M., 2003). Women managers are seen to be reporting more on role conflicts bringing with them increased levels of psychological disorders as compared to men (Greenglass E R., 1988), which is a clear indication that both counterparts have equal demands for their career but hardly get any support from organizations and society with special focus to married women managers. (Davidson M J. and Cooper C L., 1986). Because of this the spread of family responsibilities increases the involvement of females in family matters and they tend to lose their concentration on the work performance and can create an obstruction to the career advancements (Gutek et.al., 1988; Olson and Frieze, 1987), Female managers in India inflict restrictions on career ambitions because of family demands ,Desai N., (1996) claims that restricting to a low profile career provides the platform to these double binded women to be in both the shoes i.e. work and family. Married employed women with children have a higher tendency of experiencing career and family conflict.

Previous studies says that females who face wider conflicts in their roles generally will develop a tendency of reducing their career involvement (Bourne and Wikler, 1982). This is accustomed in anticipation that such an exertion would improve the conflict.

However, in some cases, women managers agreed that family responsibilities can have negative impact on career prospects if they are not compromising on their work involvement. This is possibly because of continuing stereotypes which often compel organizations to accept that

women who are married and with children will usually and should play a principal caretakers' role within their families (Rosen B. and Jerdee T, 1973). The organizations become dubious of making any investment in the competency development of women managers in the case of the presumption that these women will lower their involvement in career due to the burden of family accountabilities. (Devanna M A., 1987; Lewis and Cooper, 1988).

There is an upsurge in the figure of women with required capabilities in finance domain who are connecting with the banking sector each year. About 11% of the workforce in the banking industry comprises of women (Khandelwal A.K., 1988). The Government of India in 2009, in order to examine the issues of human resources in public banks, appointed a committee under the chairmanship Anil Khandelwal. The Committee post the examination, recommended some significant changes, because as per the report which was published in 2010, only 17 per cent women were the part of total employees in the banks which were state-run, in which only 2.7 per cent were in senior executive positions.

“It was in late 70’s that women started joining banks and that too at clerical levels. With increase in career advancement opportunities, it is expected that in coming years there will be more number of women at top but the question is that when they would reach at top they will not be viewed as just women but as role models and leaders,” says Subhalakshmi Panse who is appointed as CMD of Allahabad Bank in 2012. It is seen that women are attracted not only at higher levels but even at clerical levels and that too in good numbers. This can be attributed to safe family life, better salaries, supportive working conditions and the stability in work as amongst few reasons that add to the preference of females in joining this sector (Natti, 2013

<https://timesofindia.indiatimes.com/business/india-business/What-makes-womensuccessful-in-Indian-banking-industry/articleshow/6584040.cms>

According to a study, examining the role of women on boards in corporate India by Standard Chartered Bank, it was found that Indian financial sector outperforms in terms gender diversity, and the same was supported by statistics; as nine out of eleven BSE-100 listed banks, have woman presence on their boards, with two female CEO's. (Dhall A. & Sharma R T., 2010). According to a census in 2013 by Catalyst, only 17.6 percent of executives and 17.9 percent of the board of directors for Fortune 500 Executive Officers and Top Earners, are women in the finance and insurance sector.

In the year 2012, of all senior officers in Financial Post in 500 companies, women represented only 23.1 percent, whereas in 2013, 11.4 percent of chief financial Officers of Fortune 500 were women. Till 1980's the banking Sector in India was dominated by males but in last three decades the issue of gender equality was controlled reasonably.

Amongst the few women executives who are supporting a lot to the growth of banks are Chanda Kochhar Chief executive officer of ICICI Bank; Naina Lal Kidwai presently the Chief Executive Officer for HSBC Bank , Arundathi Bhattacharya working as Chief Managing Director for State Bank of India, Shikha Sharma, Chief Executive officer and Managing Director, Axis Bank, Usha Ananthasubramanian ,Chief Executive Officer and Managing Director, Punjab National Bank (Aboli,2015). Table 39 presents the class-wise distribution of employees and women representation in all scheduled commercial banks (Ramya & Raghurama, 2016).

*Table- 39*

## *Class-Wise Distributions of Employees and Women Representation in All Scheduled Commercial Banks since March 2005-2014*

2014	6,40,869	4,31,842	1,81,244	12,53,955	1,29,34	1,25,79	22,652	2,77,792
					5	5		
2013	5,51,712	4,84,975	1,84,044	12,20,731	95,507	1,15,23	22,436	2,33,176
						3		
2012	5,02,938	4,81,421	1,90,790	11,75,149	84,375	107,826	23,113	215,314
2011	4,70,144	4,02,521	1,78,220	10,50,885	67,958	100,999	17,827	186,784
2010	4,01,060	3,49,360	1,75,608	9,26,028	50,507	86,351	16,525	1,53,383
2009	3,51,841	3,42,930	1,74,641	8,69,412	41,538	79,174	17,382	138,094
2008	3,34,884	3,33,414	1,70,471	8,38,769	36,091	72,102	15,208	1,23,401
2007	3,47,662	3,66,700	1,85,045	8,99,407	34,441	81,031	17,252	1,32,724
2006	330,093	3,84,821	1,85,210	9,00,124	30,566	84,843	17,339	1,32,78
2005	313,863	396,812	189,758	900,433	27,282	86,094	17,113	130,489

Source: RBI, 2014

The above table presents the class-wise distribution of employees in all scheduled commercial banks in India since 2005-2014. From the above table, it is clear that the number of women entering the banking sector is on increase year after year. It is evident from the table that there is an upsurge of women from 1,30,489 in 2005, to 2,77,792 in the year 2014, out of which 1,29,345 women are in the officers position which shows that in a period of 9 years 1,47,303 women entered the banking sector. This increase in women managers is the clear indication of reduction of gender based role discrimination at workplace in past few decades.

The present country executive of Royal Bank of Scotland for India who started her career in mid-80's "Meera Sanyal, shares that we are fortunate enough that we had senior role models like Chairperson , EXIM Bank, Tarjani Vakil. She was amongst few women who shattered this glass ceiling way back in 1970's." Amongst the few who have reached to the top Chanda Kochhar, Shikha Sharma, Renuka Ramnath—aspire ICICI to be accounted for nurturing the women employees. Chanda Kochhar , is one of the most noticeable amongst all of them, who started career as a management trainee with bank in 1984 and rose leap and bound and today she is the managing director and chief executive officer. (Dhall A. & Sharma R. T., 2010)

Kochhar in an interview shares that "I value ICICI, as an organization for allowing women to nurture up, flourish, take responsibilities and has provided them with equal opportunities,". She adds that at present three out of the eleven executives who work directly under her, are women. She says that "25 percent of the overall 40,000 employees working at ICICI, are women. Which contributes a large chunk to the feminine quotient in the Indian banking sector?"

Kochhar submits that although the bottom line is the capabilities of an individual but diversity in an organization help to bring diversified outlooks. The reason for success of women in banking sector is accounted to their empathetic approach. Banking is considered to be a business where you are required to keep in mind what your customer actually wants. It is being said that women have a better understanding of needs and demands of customers owing to their empathetic attitude.

Kalpana Morparia says , " In order to create a right environment and culture in an organization, where you can pull on people's skills and strengths , you need to bring in diversity , be it academic or gender as diversity is vital. " India Head- JPMorgan Chase and Company.

Most of the women bankers have submitted their conformity that one of main rewards they had which helped them to scale the ladder of career progression was the family support system . There are many cases to share where family support makes all the difference.

Manisha Girotra, who is the managing director, Union Bank of Switzerland , India says that since this family support makes a lot of difference and even makes it easy for women to concentrate better on her career includes support from family, in-laws, friends and domestic staff. This continuous support assists women managers in managing their domestic responsibilities and their career progression.

It is interesting to note that today these females are the role models for those females who have the desire and assurance to do something big in the banking world. These proficient females who became prosperous leaders motivate others to follow in their footsteps. These few females are changing the face of banking and financial services industry by boosting the morale of other women to undertake these jobs. (Dhall A. & Sharma R. T., 2010).

### **Conclusion of the Study**

The present study was undertaken to understand the perception of women professionals working in Private sector banks in Haryana towards double bind and promotional paradox and how these paradoxes contribute to social identity conflict which further influences their work performance.

The banking sector in Haryana was selected as the women literacy rate is higher than the national average literacy rate but the female workforce participation on the contrary is skewed. A survey questionnaire through convenience sampling as the sampling technique was used.

Hypothesis 1 stating that double bind and promotional paradox have significant relationship was supported as previous studies have concluded that these paradoxes greatly influence the career progression of women. Further, Hypothesis 2a and 2b were again supported as double bind and promotional paradox contribute to social identity conflict. But hypothesis 3a and 3c were not supported thereby concluding that promotional paradox and social identity conflict do not influence work performance whereas stereotype threat influences the work performance of women professionals. The overall findings suggest that although banking industry has witnessed unprecedented growth in number of women entering the workforce but still they face gender stereotypes and promotional paradox. This calls for an attention that it is a never ending war as these stereotypical biases and promotional dilemmas are the obstacles that still hold back the women professionals.

In addition balancing family and work is one of the significant reasons for the promotional paradox and despite of organization's effort of non-discriminatory practices, women professionals still face stereotype bias at workplace.

In the light of the above findings, it can be concluded that even if banks are acting politically correct in developing policies and rules, still bias exists which influences the work performance of women professionals and banks need to undertake some affirmative action's in order to support women in balancing the family and work.

### **Research Implications and Recommendations**

The research implications in the present study are categorized in three heads managerial implications, policy implications and academic implications

#### **Managerial Implications**

Private sector banks although are ensuring that they have a culture that promotes gender diversity and even extend a family support system. But despite of the efforts, women face double bind paradox in terms of evaluation bias and support at workplace for career progression.

Various policy initiatives have been undertaken by private sector banks as IndusInd Banks' initiative for women wellness and consistent effort to increase the number of women employees working in bank.

HDFC Bank also provides gender inclusion, diversity enhancement, extended maternity benefits, onsite creche facilities. Kotak Mahindra banks' 'Strisangini' which provides mentoring for women, maternity leave for women employees, zero tolerance approach.

AXIS Banks' policy for people focusses on creating an inclusive culture that promotes diversity. YES bank has started with 'YES We Care Initiative' and has allowed for adoption of child and paternity leave. In addition, in order to promote women leadership, it has started 'YES Grace' to create an ecosystem for women who are ambitious.

Even ICICI Bank provides for progressive work culture that is free from discrimination, offers equal opportunities for career growth and extended support. But despite of all these initiatives, women professionals working in private sector banks are struck in double bind and promotional paradox. In the wake of this HR Managers need to focus on that how this diversified workforce can be supported to advance in their careers by designing such policies that will reduce the evaluation bias and will offer support system that will help in progressing in their careers.

#### **A. Implications for Social Identity conflict**

The study intends to provide the decision makers an understanding to the perspective of women managers about the challenges that they face while working in the bank and what puts them

in a state of social identity conflict. The study provides corporate leaders and decision makers to go beyond gender diversity or gender inclusion rather than should focus at creating such a culture which aims at designing gender neutral policies and encourages egalitarianism.

### **B. Implications for Double Bind Paradox**

Double bind paradox in the present study is an impasse where whatever direction one chooses, it is never right. In other words it is a paradox which arises out of being negatively evaluated in terms of gender stereotype threat. Women are not viewed as leaders as they are never too right, too soft or too tough. In order to overcome this, the researcher recommends that banks should provide for leadership training to women professionals. A comprehensive leadership training program will help in developing the leadership traits and build their confidence to occupy senior leadership positions. Further, the banks need to develop fair and transparent evaluation policies for evaluating the skills and abilities of both men and women to be considered for career progression so that everyone gets an equal opportunity for progressing in their careers.

### **C. Implications for Promotional Paradox:**

The study contributes to the understanding of various challenges that slow down the career progression of women professionals across the corporate hierarchies. Out of many challenges studied, family and work and career ambitions and preferences are the most significant. This is because even in the present scenario females are entrusted more with family and child care responsibilities and in the absence of adequate family support system they are forced either to take break in their careers or quit their career. So in order to support women professionals in moving ahead in their career, the researcher suggest that banks should have:

1. Flexible working hours and family support system to be offered.
2. To provide for work from home facility across all banks at all levels

3. To provide for preferential transfer policy so as to have family support or where their spouse is placed.
  
4. To encourage the young and talented women in the banks by providing for mentoring and sponsorship programs.

### **Policy Implications**

There are empirical evidences that banks are developing women centric policies which provide women's with the opportunity to develop, participate and contribute fairly and equitably in organizations. Banks are providing gender inclusion policy with an emphasis on extended maternity leaves, crèches, and flexible working hours and allied. Despite of all policy initiatives the findings of the study reveal that still in the present situation women compromise in their careers owing to family and work challenges, career ambitions and preferences and gender stereotypes affecting their career progression. Further, despite of gender non- discriminatory policies, women face stereotype threat at work place. On the basis of the above discussion, the researcher intends to suggest following recommendations to ensure effective implementation of policies and assisting women managers in progressing in their careers:

1. Maternity leaves to be extended beyond the legal mandates of six months and should include child care leave, fertility leave and adoption leave.
  
2. Onsite crèche facility to be extended to all branches even in Tier-II and Tier-III cities.
  
3. Special Training workshops to be organized for women professionals for post maternity transitions.

4. To offer sabbaticals to women to balance family and work and offering a fair and secure performance rating system which is critical to their promotions
5. To strengthen the affirmative action by providing for stays and travels of child and care taker up to an age of 3 years across all banks to support women managers.
6. Meritocratic Reward policy for recognizing the women achievement in banks across all hierarchies must be encouraged.

### **Academic Implications**

The study adds to the body of knowledge in the field of organization behavior, where one tends to develop an understanding of how and why people behave differently in given situations. The organizations today are looking at promoting diversity from many perspectives, as – biographical characteristics, abilities and diversity programs through an ongoing commitment across all levels and practices that can leverage competitive advantage to organizations.

But the present study provides an insight that these policies aiming at improving the diversity and inclusive culture can be effective only when these policies are designed to acknowledge all employees' perspectives. This provides empirical evidence that despite of diversity and inclusive culture, women still face evaluation bias at workplace which results in double bind paradox. Further, women are still underrepresented at managerial levels owing to career advancement obstacles which is adding to the promotional paradox. This call for the attention of academicians and researchers to further study and add these constructs - double bind paradox which is an evaluation bias and promotional paradox in text books to help stakeholders understand the diversity program better.

### **Future Scope of Research**

1. The future research should focus on public sector banks where the percentage of women entering the banks is much higher as compared to private sector banks.
2. Further, the future research can target only to the segment of women who have made it to the top to develop an improved understanding of the challenges influencing career progression and performance.
3. In future, qualitative techniques such as interviews and focus group discussions should be used to render more in-depth understanding of determinants of double bind and promotional paradox that influences the work performance of women professionals.

### **Limitations of the Study**

1. Respondents might have given diplomatically correct answers.
2. Unwillingness of respondents due to their busy schedule during working hours contributed to either non-response or partially filled questionnaires.