

The 19<sup>th</sup> Economic International Conference  
**Challenges and Opportunities for a Sustainable Development**  
*Ștefan cel Mare University of Suceava, 2023*

Comparative study on one dimension of the 6D  
(Hofstede) model with reference to gender diversity  
in executive positions in Western companies:  
European MNCs vs American MNCs vs Asian  
MNCs

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Suceava, 2023

- This study proposes to assess, on the basis of empirical evidence and international literature, what are the real chances for women in European companies vs. American companies vs. Asian companies to accede to top executive positions. The study is based on international literature on the subject, as well as empirical assessments under the auspices of the European Institute for Gender Equality, the US Bureau of Labor Statistics, Deloitte studies, McKinsey, WEF (World Economic Forum), European Commission reports, etc.
- The results show attempts/efforts at different levels (international, national and corporate) to improve the structure of the workforce, pay, motivation and attainment of executive positions for women under similar conditions as men in different types of firms and other categories of organisations. At the same time, among other conclusions reached in our study is the fact that in all Western countries (with liberal/democratic systems of political governance), at least in the last 3 decades, there has been a clear and positive trend to support equality as a guiding principle between the two segments of the workforce in the US, Europe and some Asian countries. Our proposed study is both theoretically novel (as a source for further research) and pragmatically novel (providing a clear synthesis of the positive implications of gender diversity for the performance of the corporate environment in the coming decades).

# Methodology

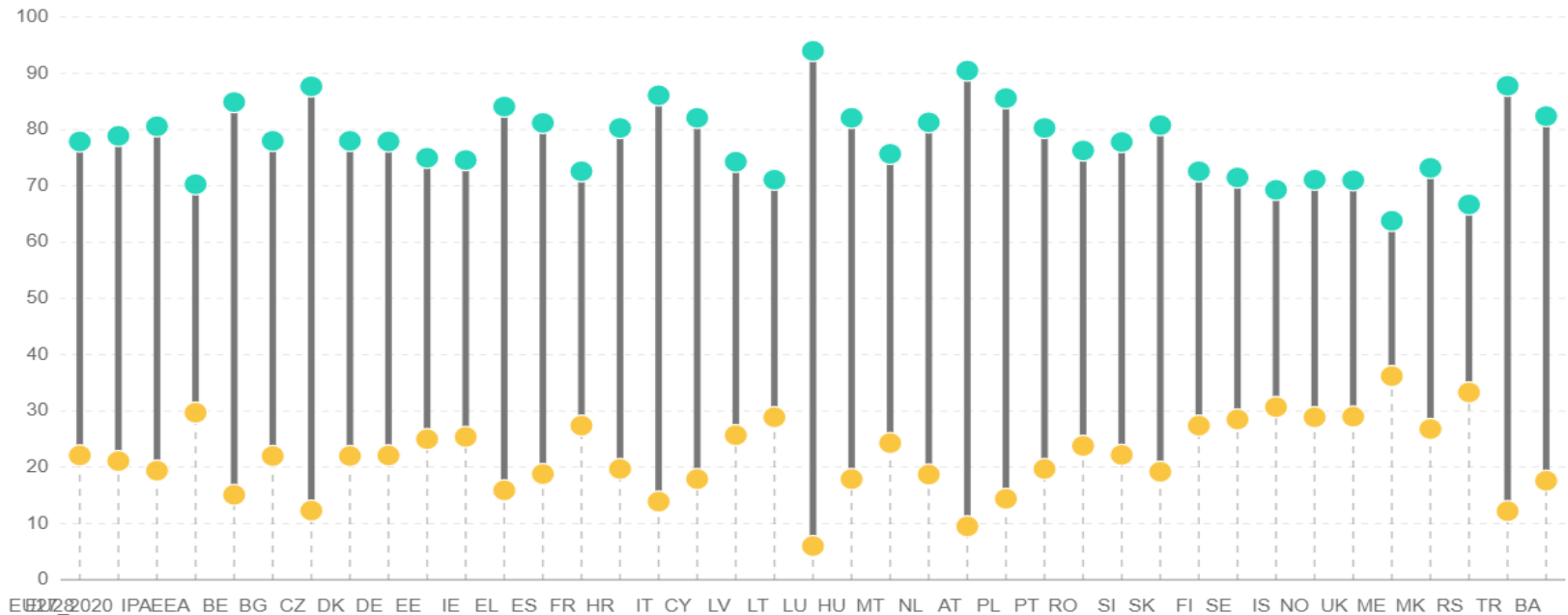
- We have conducted a comparative study on Western countries using tools of the qualitative and quantitative methods. (WoS; sources of statistical data).
- In the following we present relatively briefly the situation encountered in European countries, USA, Japan, South Korea, etc. with regard to the existing policies, national law and other internal rules of some MNCs which, together, have contributed in the last 3 decades to a better representation of women in different executive positions in the corporate world.



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Figure 1 Largest listed companies: CEOs, executive and non-executive board members,,  
[https://eige.europa.eu/gender-statistics/dgs/indicator/wmidm\\_bus\\_bus\\_wmid\\_comp\\_complex](https://eige.europa.eu/gender-statistics/dgs/indicator/wmidm_bus_bus_wmid_comp_complex)



EIGE's Gender Statistics Database - Indicator: Largest listed companies: CEOs, executives and non-executives

Source: European Institute for Gender Equality.

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### Caption:

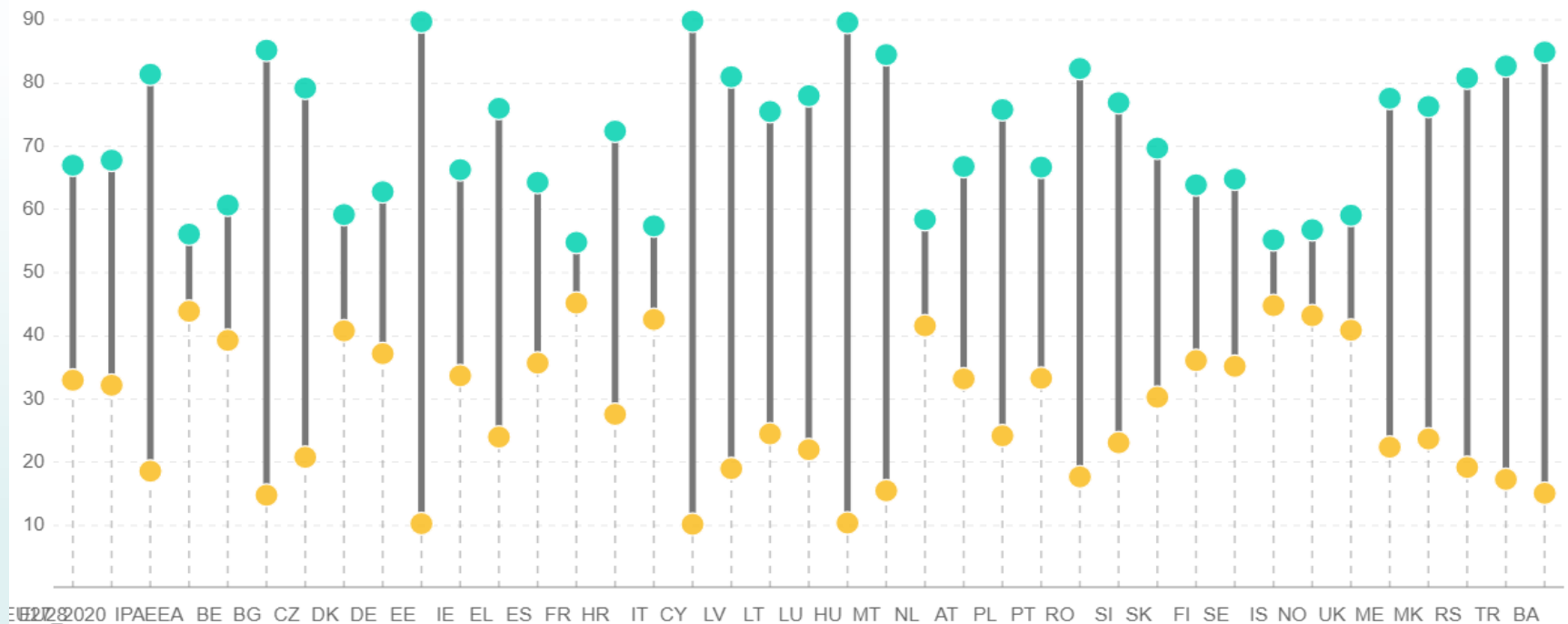
- - Share (%) of executive positions held by men;
- - Share (%) of executive positions held by women;

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Figure 2. The largest listed companies: Chairman of board members and human resources representatives.

Source: European Institute for Gender Equality, [https://eige.europa.eu/gender-statistics/dgs/indicator/wmidm\\_bus\\_bus\\_wmid\\_comp\\_complex](https://eige.europa.eu/gender-statistics/dgs/indicator/wmidm_bus_bus_wmid_comp_complex)



EIGE's Gender Statistics Database - Indicator: Largest listed companies: presidents, board members and employee representatives

Source: European Institute for Gender Equality.

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# Trends in gender pay in the EU

- Spain → 2007
- Norway, Sweden → 2004-2008
- Germany → 2015

- The Spanish Confederation of Business Organisations;
- Spanish Confederation of Small and Medium-sized Enterprises;
- Gender Equality Act in Spain 2007;
- The gender Quota Law 2015;
- Belgian Corporate Governance Code;

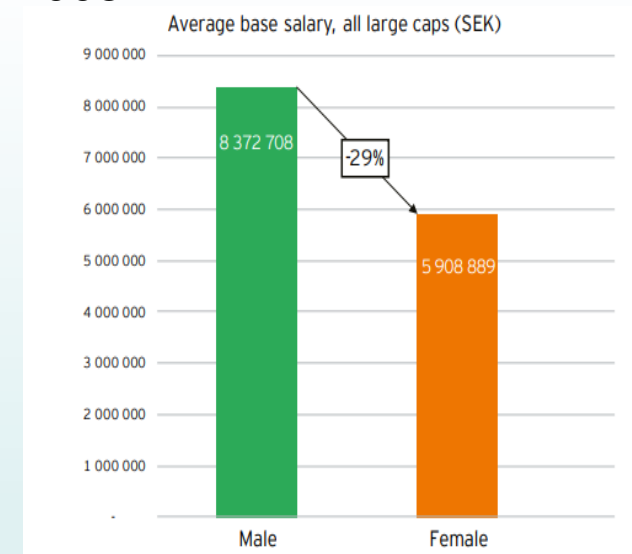


Figure 3 Average basic salary in large companies, Swedish Krona (SEK- .... USD equivalent)  
Source: EY's report on CEO remuneration for companies listed on the Nasdaq OMX Stockholm exchange

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1. The European Parliament adopted in 2019 the Directive on work-life balance, which aims to improve families' access to family leave and flexible working arrangements and is in the process of implementation;
2. In November 2022, the European Parliament approved rules to streamline and help increase gender balance on the boards of listed companies, with a 40% female shareholding in management positions and sanctions for non-compliance.



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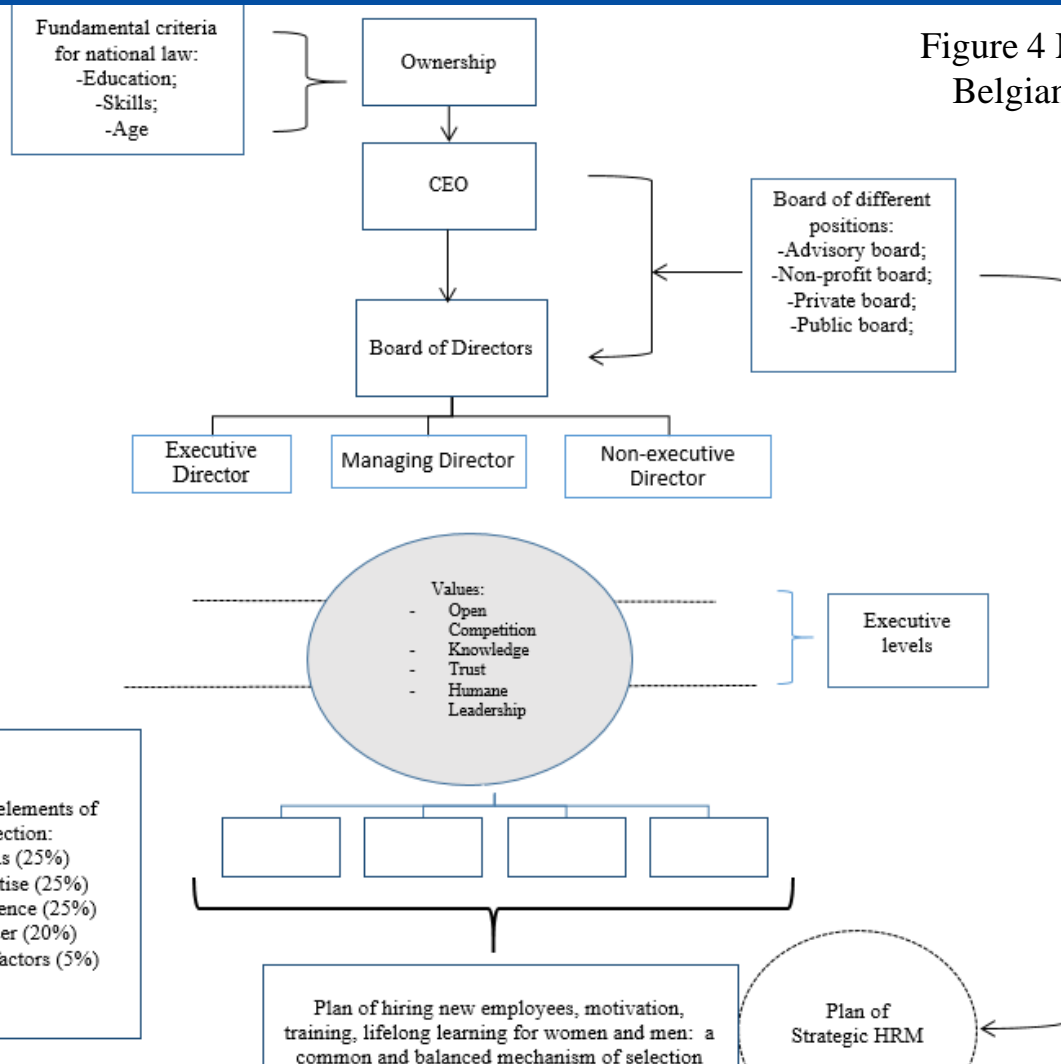


Figure 4 Main criteria and factors associated with the Belgian law on gender diversity (2022) in MNCs

Source: author elaboration



# Gender pay trends in the US

- The analysis of gender diversity/balance in the American economy for the last two or three decades shows that only some companies/enterprises and especially at the expense of their own internal ROF-ROI rules mentioned by us have ensured a somewhat more balanced representation of women in top executive positions (executive levels).

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Figure 4. Median usual weekly earnings of full-time salaried workers by detailed occupations, annual averages 2021

Source: <https://www.bls.gov/cps/earnings.htm>

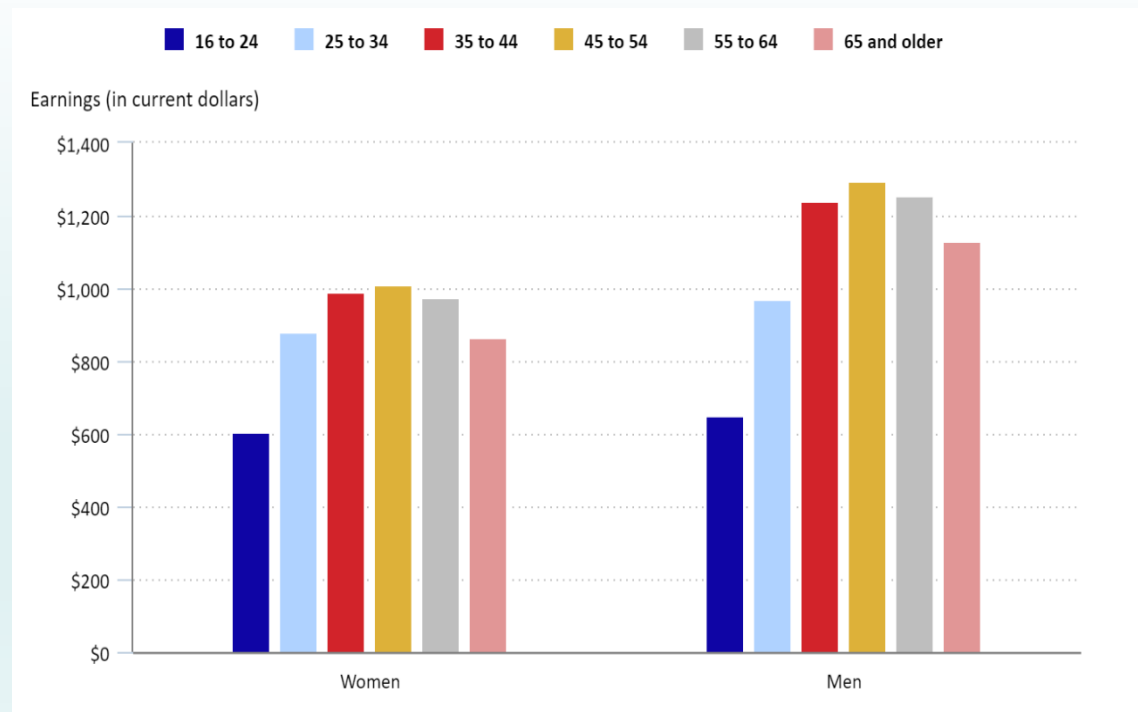
Occupation	Total			Women			Men			Women's earnings as a percentage of men's
	Number of workers	Median weekly earnings	Standard error of median	Number of workers	Median weekly earnings	Standard error of median	Number of workers	Median weekly earnings	Standard error of median	
Total, full-time wage and salary workers	114,316	\$998	\$2	51,388	\$912	\$3	62,928	\$1,097	\$5	83.1
Management, professional and related occupations	51,166	1,390	5	26,605	1,222	6	24,561	1,609	11	75.9
Management, business, and financial operations occupations	21,529	1,482	8	10,299	1,306	14	11,231	1,672	19	78.1
Management occupations	13,942	1,546	8	6,116	1,341	10	7,826	1,752	11	76.5
Chief executives	1,151	2,473	64	348	1,904	36	803	2,721	141	70.0
General and operations managers	999	1,449	27	361	1,285	54	637	1,548	44	83.0
Legislators	13	–	–	7	–	–	6	–	–	–
Advertising and promotions managers	55	1,338	36	23	–	–	31	–	–	–
Marketing managers	490	1,545	59	309	1,490	62	182	1,698	121	87.8
Sales managers	500	1,749	37	150	1,344	40	350	1,910	31	70.4
Public relations and fundraising managers	100	1,670	176	66	1,659	46	34	–	–	–
Administrative services managers	50	1,227	68	41	–	–	9	–	–	–
Facilities managers	132	1,456	85	25	–	–	106	1,542	55	–
Computer and information systems managers	675	2,085	44	184	1,908	187	492	2,135	80	89.4
Financial managers	1,220	1,569	30	681	1,372	41	539	1,885	19	72.8
Compensation and benefits managers	18	–	–	14	–	–	5	–	–	–
Human resources managers	260	1,587	100	211	1,545	61	49	–	–	–
Training and development managers	49	–	–	34	–	–	15	–	–	–
Industrial production managers	236	1,636	83	46	–	–	190	1,666	218	–

- It shows quite clearly that negative differences still remain between how women are paid compared to men for the same type of work/job in the American economy.
  - The weekly and hourly earnings estimates in this report reflect information collected from one-fourth of the households participating in the monthly survey and averaged to 2021.

Figure 5 Weekly earnings of women and men who are employees and full-time workers, by age, annual averages 2021

Source:

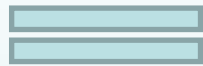
<https://www.bls.gov/opub/reports/womens-earnings/2021/home.htm>



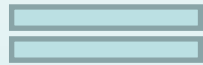
- Existing data and studies show that, theoretically, the level of stress that women are subjected to, compared to men, for various jobs/positions is literally the same and that this level of stress increases significantly from the bottom of the pyramid to the top of the organisation chart. Therefore, it would be absolutely logical, ethical and socially beneficial that women's pay for various positions in professions related to innovation, technology, marketing, human resources etc. as well as in executive positions should be absolutely identical to men's pay for similar positions.

# The actuality of gender diversity topic in Japan and South of Korea

## Japan



40%



60%



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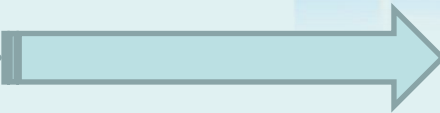
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1. IBM Japan – reported a survey `` Nikkei Womanomics Project Survey Findings; (2020)
2. McKinsey Japan 2018
3. The Ministry of Economic, Trade and Industry
4. Tokyo Stock Exchange



## South Korea

According to a study by OECD (2017) entitled ``The Pursuit of Gender Equality; An Uphill Battle`` it is summarized that there are discrepancies between men and women in South Korea, which is demonstrated by the studies conducted.



50%

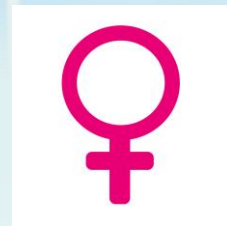
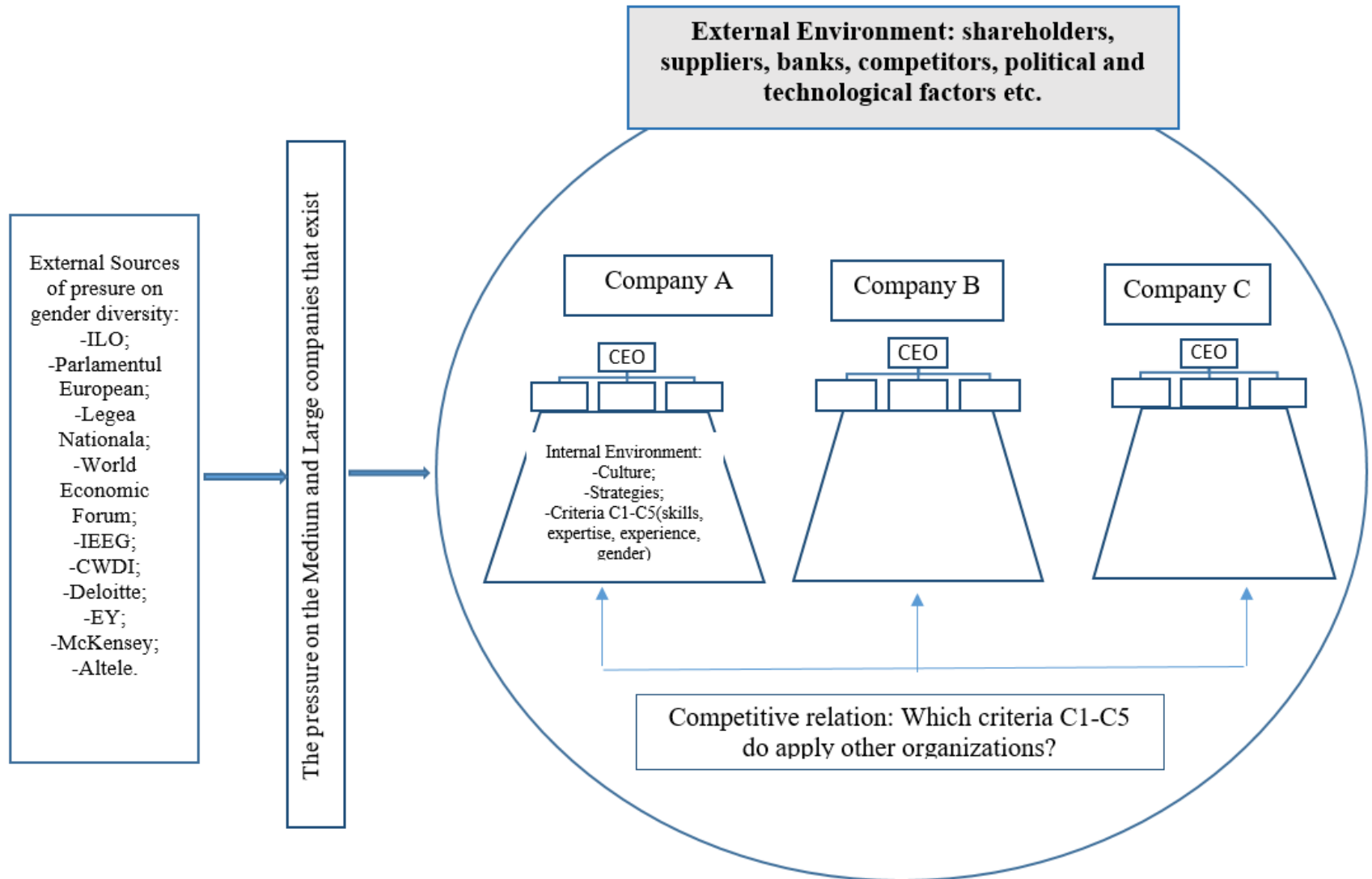




Figure 6 External sources of pressure and criteria for  
Gender Diversity for Western World companies

Source: author elaboration



# Conclusions and Research directions

- It is said that women's development and excellence in top management positions is limited by their access to knowledge accumulation and training from the beginning of their careers. From current studies by the big consulting companies, McKinsey, Deloitte, EY, credible studies we note that companies in western countries such as Sweden, Belgium, Spain, Austria continue to achieve quantifiable targets to promote and accept the proportion of women on boards.

# Conclusions and research directions

- Following the current study, we can state with certainty that the topic of gender diversity in society, i.e. in the corporate world, remains to be further analyzed; to study Hofstede's other 5 6D models which more or less are in direct/indirect relation with the ``masculinity`` model (which is directly related to the gender diversity/balance researched in our paper) and to follow the implementation at all levels of institutions with specificity in the access of women in top management positions, CEO.

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