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# Why women have the potential to change corporate boardrooms

**W**orld over, we are seeing more women in positions of leadership and command. This is especially true in the world of business. However, the progress of gender parity in the corporate world has been rather slow. According to a recent report, the worldwide average of women on boards marginally increased by just 2.8 percentage points since 2019, the number now stands at 19.7 per cent.

Rohit Shelatkar (Senior Vice President, Director, Vitabiotics Ltd. UK) says, "This slow progress is indicative of the rigidity that is posed by conventional corporate attitudes that prevent women from rising to the top. However, there is a growing body of evidence to suggest that women not only make excellent additions to high level roles, but also contribute actively to increased productivity." Here's how...

**Human capital:** We often talk about people adding value to a company and what they bring to the table. In essence, what this refers to according to the Human Capital Theory by American economist Gary Becker is an individual's repertoire of knowledge and skills that have been derived from their education, work and life experiences. These skills are what enhance their productivity and usefulness when they become employees in a company. Women, by virtue of being a different gender, have a wholly distinct life experience that is shaped by world views different from men. And by giving more women a chance, companies can only benefit from a different perspective and break the one dimensional male-centric approach to work that dominates so many boardrooms across the globe.

**Leadership behaviour:** Women are known to have certain leadership qualities that are distinctly different. And no, this isn't attributed to certain 'so called' feminine traits of nurture and care, instead, their leadership styles are just more collaborative and collective due to their unique set of life experiences. In a study by titled 'Women Matter', it was shown that women leaders use five of the nine



Rohit Shelatkar

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most important kinds of leadership behaviours that tend to enhance organisational performance more often than men — people development, expectations and rewards, role model, inspiration and participative decision-making. There are scores of other studies that demonstrate how women are more open to sharing life experiences that lead to motivated teams and make transitions into change more manageable.

**Ethics and empathy:** Once again,

women lead the way here. According to a study, women directors tend to be more likely to observe higher standards of corporate responsibility, place greater emphasis on ethical corporate conduct and are less likely to take unnecessary risks. What's more, is that as an extension of these traits, people are more likely to follow such leaders through thick and thin, thereby improving employee attrition rates and garnering their loyalty.

He adds, "It is, thus, no wonder that studies have quantified the actual impact that increased participation of women could have. All these studies tell us what we already knew for a long time — by adding more women at top positions, companies have the chance to make a lasting change that results in a better work culture. This is a sign of progress that all companies across the world must adopt and nurture, in order to have a better future."

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