

**THE EXISTENCE OF THE GLASS CEILING AND THE IMPACT ON THE
PARTICIPATION OF FEMALE EXECUTIVES IN THE VIETNAMESE BANKING
SECTOR**

Authors:

Dr Andries J. du Plessis
Senior Lecturer
Department of Management and Marketing
Unitec New Zealand
Tel: +6498154321
E-mail: aduplessis@unitec.ac.nz

Ms Thi Thu Thao Tran
MBA Graduate
Department of Management and Marketing
Unitec New Zealand
Email: sukpdr@hotmail.com

Mr J. R. Marriott
Department of Management and Marketing
Unitec Institute of Technology
Private Bag 92025
Auckland, New Zealand
Email: jmarriott@unitec.ac.nz

Mr Patrick Dodd
Department of Management and Marketing
Unitec Institute of Technology
Private Bag 92025
Auckland, New Zealand
Email: pdodd@unitec.ac.nz

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ABSTRACT

The glass ceiling is a multifaceted phenomenon because it is the cause and effect of multiple factors. Vietnam is a developing nation and their cultural perceptions toward gender equality have had substantial impact on understanding the barriers that Vietnamese women meet in their career progression. The study focuses only on the Vietnamese banking sector. The theme for this study is to find the answer to the questions: “does the glass ceiling exist, does it affect the participation of female executives in the boardroom in the banking sector in Vietnam, and is there any relationship between gender and leadership effectiveness?” As a result of male domination of senior positions, there were few female executives; 27.9% of respondents felt the lack of female role models in the Vietnamese banking sector was an obstacle. Women’s lack of ambition in comparison with men was an obstacle for 29.4% participants. Managerial implications and conclusions form the last sections.

Key words: glass ceiling, female ambition, male domination

INTRODUCTION

The glass ceiling effect refers to the barriers that stop women from advancing to the top positions in their organizations (Smith and Crimes, 2007 as cited in Al-Manasra, 2013). It is a form of gender discrimination according to Bell et al., (2002). It is associated with human resources, one of the most important resources that could ensure competitive advantage to organisations (Härtel & Fujimoto, 2010).

Research into the link between human resources (female executives) and strategic objectives in order to improve the performance of organisations is also part of strategic human resources management (SHRM) (Härtel & Fujimoto, 2010). Investigation of the multiple layers of glass ceiling that female executives are facing can help organisations to engage the right people for the right jobs and make full use of their unique qualities to support organizational performance.

However, the glass ceiling is a multifaceted phenomenon because it is the cause and effect of multiple factors. Sometimes the causes and effects are visible but sometimes they are hard to notice. However, results of various studies have confirmed the benefits of abolishing the glass ceiling in the organisation to include the bringing in of a larger pool of talent to make the organisation more representative, ethical, productive, innovative and financially successful (Northouse, 2013).

Vietnam is a developing nation with an impressive social and economic development rate since its transition from planned to market economy in the late 1980s (World Bank, 2011). The country ranked 73rd among 136 countries in the Global Gender Gap Index 2013, which implies that gender equality has still not been achieved (Anjaiah, 2013). The features of the Vietnamese culture and the Vietnamese culture perceptions toward gender equality have had substantial impact on understanding the barriers that Vietnamese women meet in their career progression.

The study focuses only on the Vietnamese banking sector, which consists of state-owned credit institutions, a number of joint stock commercial banks, joint venture banks, branches and representatives of foreign banks, wholly foreign-owned banks, finance and leasing companies and the hindrance factors to women's career advancement in this sector. In the meantime, the Vietnamese banking sector is facing a lot of challenges. Nine banks had to restructure because of

poor performance. The bad debts ratio in 2012 increased rapidly by 66% in comparison with that in 2011 while profit decreased by 40% (C.V, 2012). There are many reasons for this including the instability in the credit and interest rate policy of the Vietnamese government since 2011 (Quach, 2011).

One fifth of banks in Vietnam are being run by female executives (TTVN, 2013), and a question has been raised “will the situation be better if there are more female executives in the banking sector?” That question has set the theme for this study which is to try to find the answer to the question: “does the glass ceiling exist, does it affect the participation of female executives in the boardroom in the banking sector in Vietnam, and is there any relationship between gender and leadership effectiveness?”

Some researchers such as Kristof (2009) blame the failure of banks around the world on male domination in banks. Therefore, leadership/management styles of the two genders were also assessed in order to gain an insight into the relationship between gender in the boardroom and leadership effectiveness because each style will have a different impact on the followers’ behaviours and lead to diversity in economic results (Pfeffer & Veiga, 1999).

Therefore this paper investigates the low representation of female leaders in the Vietnamese banking sector as it aligns with the gender imbalance in Vietnam. It seems that few women can reach the top positions in organisations due to both cultural and administrative factors. Further this paper investigates how gender equality can be achieved in the Vietnamese banking sector.

PROBLEM INVESTIGATED

The research seeks to answer the main research question - **Does the glass ceiling exist and affect the participation of female executives in the boardroom in the Vietnamese banking sector, and is there any relationship between gender and leadership effectiveness?**

The research Sub-Questions derived from these areas are as follows:

1. Does the glass ceiling exist in the Vietnamese banking sector?
2. What are the barriers that prevent women from being promoted to higher positions?

3. Are there any differences among male and female leaders/managers?
4. What is the effect of female participation in executive positions in the banking sector's boardrooms?
5. What are the benefits of increasing the number of women in managerial positions?

RESEARCH OBJECTIVES

There are five main areas addressed in this research:

1. To identify the barriers that prevents women in the banking sector from being promoted to higher positions;
2. To clarify and evaluate whether there is any difference between males and females' leadership styles;
3. To clarify and evaluate whether there is any relationship between gender and leadership effectiveness;
4. To identify any benefits of increasing the equal opportunities for women in career advancement.
5. To offer recommendations that help to enhance women's career advancement?

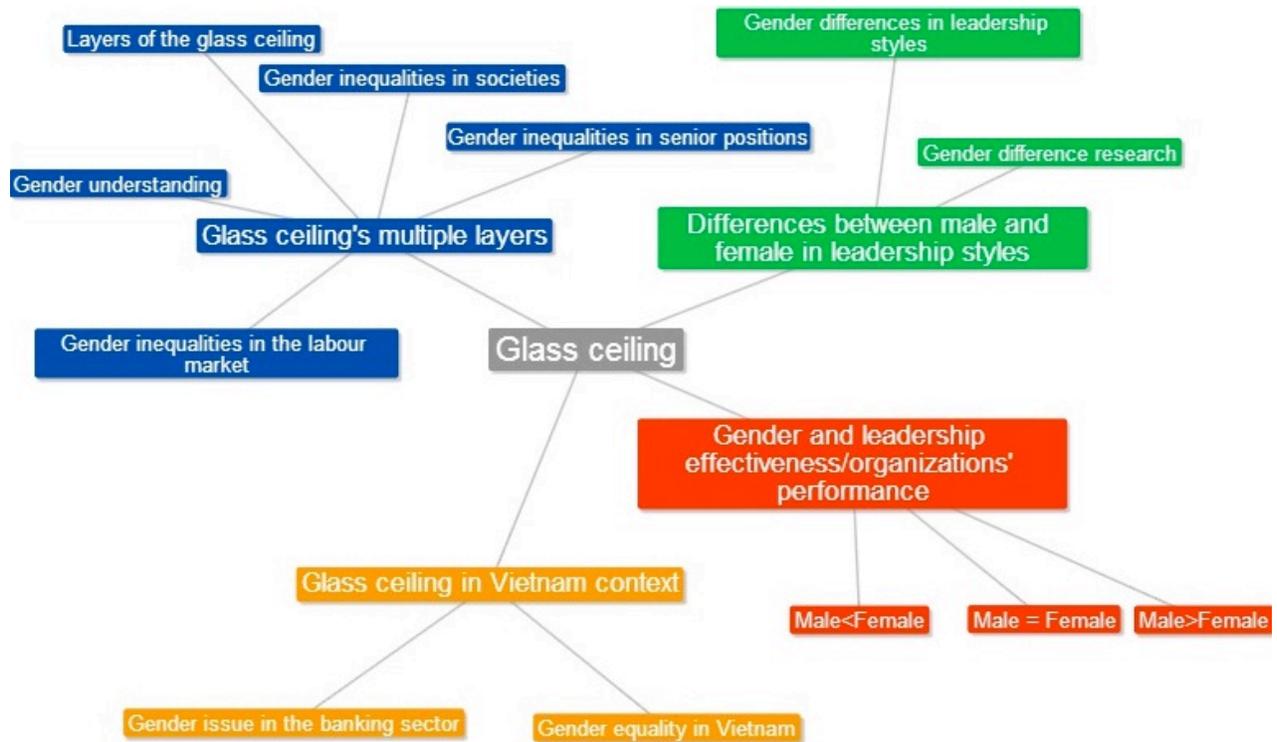
LITERATURE REVIEW

The literature review follows the structure as depicted in **Figure 1 below**. This covers the literature relevant to the glass ceiling effect in this study but due to length limitation for this paper not all the aspects are discussed in this paper, but some are discussed in other papers from this study.

Glass ceiling and its multiple layers

The term "glass ceiling" was first used by American writers on the topic of women in the workplace in the 1980s ("Glass ceiling", 2013). According to Lamp (2001) as cited in Insch, McIntyre & Napier (2008), glass ceiling refers to the invisible or artificial barriers that prevent women from being promoted to the highest positions in organisations, regardless of their abilities and achievements. The glass ceiling is categorised to be the third form of sex discrimination along with overt discrimination and sexual harassment (Bell et al., 2002).

Figure 1: Literature study



Gender understanding and definition

The word gender originates from the Latin word genus which means “kind”, “type”, or “sort” (Medical News Today, 2011). While sex refers to “the biological and physiological characteristics that define men and women”, gender refers to “the socially constructed roles, behaviours, activities, and attributes that a given society considers appropriate for men and women” (World Health Organization, 2013, para.2).

From the moment a person is born, he or she is categorised as a boy or a girl. Consequently, he or she will be treated based on the gender. For example, boys will be given toy guns while girls will be given dolls to play with. When they grow up, men will be expected to become the breadwinners in the family; meanwhile, women will be expected to do the household chores and take care of children. Becoming a man or a woman is not a fixed state (Connell, 2002) and the perceptions about gender-appropriate behaviour are changing. For example, the New Zealand government passed a law legalising same sex marriage in April 2013 (Davison, Young, Shuttleworth & Backhouse 2013). Therefore, it can be said that gender is socially constructed

rather than fixed by nature (Connell, 2002). The term sex discrimination and gender discrimination will be used interchangeably in this study due to the same definitions of the term by scholars and researchers in literature.

Gender inequalities in society

Article 1 in the Universal Declaration of Human Rights issued by the United Nations states that “all human beings are born free and equal in dignity and rights” (The United Nations, n.d., para.9). Article 2 in the same document also stresses that a person should not be discriminated against for his or her race, colour, sex, language, religion, political or other opinion, national or social origin, property, birth or other status (The United Nations, n.d.). Therefore, gender equality is a human right that no one can take from other people.

However, gender discrimination is still a widespread issue all over the world. Discrimination can be seen both directly and indirectly in different forms, in different fields and in different societies despite the dissimilarities in economic, social and technological developments.

In politics, even Hillary Clinton, who is considered the “most powerful woman in American politics” (Tomasky, 2013) shared her experience of being "kidded, ribbed and chided in boardrooms across the country" just because she defended women’s issues (Miller, n.d.). Britain’s choice of a British leader to appear on the 5-pound note completely left women out: Winston Churchill instead of Margaret Thatcher – the most important British prime minister in the last 50 years – was chosen (Chu, 2013). In science, the classic case of Rosalind Franklin, who played a critical role in the discovery of the structure of DNA in 1953 but lost most of the credit to her male colleagues, James Watson, Francis Crick and Maurice Wilkins who were granted the Nobel Prize, is worth mentioning (Stasiak, 2001).

Gender equality in Vietnam

In comparison with other countries in the region, Vietnam has an impressive track record in gender equality – the number of women in parliament is greater than that in the UK and Canada (United Nations Vietnam, 2010). The Vietnamese government has shown many efforts in achieving gender equality by issuing laws on gender equality and joining the Convention on Elimination of All Forms of Discrimination against women (Viet Nam News, 2013).

Nonetheless, the traditional attitudes that favour men over women still linger (United Nations Vietnam, 2010). Many girls in remote areas do not have access to education; they have to drop school and get married at a very young age (Viet Nam News, 2013). Many even have to suffer domestic violence (Viet Nam News, 2013).

The number of women in leadership positions nowadays is still very few (United Nations Vietnam, 2010) in spite of the fact that Vietnamese women used to play an important role in defeating the outside invaders and securing national independence in history (Truong, 2008). In the year 40 A.D Vietnam was under the harsh control of a Chinese governor. The Trung sisters – Trung Trac and Trung Nhi, daughters of a Vietnamese general, gathered an army of around 80 thousand people to fight against the Chinese and gain independence for the Vietnamese people. It is said that if the Trung sisters had not resisted the Chinese, there would have been no Vietnam today (Women in World History Curriculum, 2012). However, according to the 2011 statistics by the Vietnam Women’s Union, the number of women in leadership positions in political organisations accounted for only 8 per cent in party committees at the central level, 11 percent at the provincial level, 15 percent at the district level and 18 percent at the commune level (Vietnamplus, 2013). There are only two female government ministers out of 22, which constitutes 9 per cent. Table 1 below shows the percentage of male and female leaders at all government levels in Vietnam.

Although there are some positive signs in women empowerment, they are just temporary (Teerawichitchainan, Knodel, Vu & Vu, 2010). In the National Assembly, the percentage of female deputies even decreased in the last decade, from 27.3 per cent in the 2002-2007 periods to 24.2 per cent in the 2011-2016 periods (Vietnamplus, 2013).

There are a number of causes of the low representation of female leaders in Vietnam which is divided into two groups: institutional barriers and attitudinal factors (Munro, 2012). According to Munro (2012) institutional barriers include ineffective target system which requires a female candidate to meet a higher criteria level in order to be voted. Another barrier is winnable seats that put women in the election ridings where they have to compete against men with higher qualifications and more experience. The retirement age regulations, which set the retirement age of women as 55 years old compared with 60 years old for men, really limits the chances for

female career advancement. Work rotation and training, and career support networks are not available for women.

Table 1: Percentage of male and female leaders at all government levels

Agencies		Quantity			Percentage %		
		Male	Female at director level	Female at vice-director levels	Male	Female at director level	Female at vice-director levels
Ministerial level		102	4	15	84.3	3.3	12.4
Director level	Government	2494	148	449	80.7	4.8	14.5
	Party	62	3	13	79.5	3.8	16.7
	Mass organisation	85	18	36	61.2	12.9	25.9
	Total	2641	169	498	79.8	5.1	15.1
Division level	Government	3922	608	839	73.0	11.3	15.6
	Party	7	5	2	50.0	35.7	14.3
	Mass organisation	0	0	0	0.0	0.0	0.0
	Total	3929	613	841	73.0	11.4	15.6

Source: Centre for Women Studies (2012) as cited in Munro (2012, p.10)

Other institutional barriers such as women’s limited professional skills and education, poor human resource planning and lastly ineffective implementation of gender-based legislation also hinder their promotion to top positions. Meanwhile, attitudinal factors include the Vietnamese society and the organizations’ perception about gender roles in the family and in the workplace (Munro, 2012). As in many countries in Asia, Vietnamese cultures, customs, and beliefs are heavily affected by Confucianism which views that “a woman’s duty is not to control or take charge” or “woman’s greatest duty is to produce a son” (Munro, 2012). All these barriers have generated a thick glass ceiling which is extremely hard for Vietnamese women to break.

Gender issue in the banking sector in Vietnam

The Vietnamese banking sector consists of state-owned credit institutions, a number of joint stock commercial banks, joint venture banks, branches and representatives of foreign banks, wholly foreign-owned banks, finance and leasing companies. The State Bank of Vietnam (SBV)

plays the leading role in the sector (The State Bank of Vietnam, 2012). Before the 2000s, the four largest state-owned banks dominated the sector but since 2006 some private banks have started to take off, co-operate with some foreign banks and have gained great accomplishment (Ogimoto, 2013).

Along with the Vietnamese government's open door policy and the commencement of the market mechanism in the 1980s (Sakata, 2013), the Vietnamese banking sector has slowly changed itself from a centrally coordinated sector to a market economy (Kovsted, Rand & Tarp, 2005). There are several factors which lead to the gradual liberalisation including the French civil law tradition, the Vietnamese bureaucracy with the leaders' preference for social and political stability, the close link between the Government owned companies and the financial sector and importantly the crisis at the early stage of the reform (Kovsted et al., 2005).

However, as time passes by, the more open the Vietnamese banking sector is, the more damage it has to suffer from crisis in the region and in the world. When the East Asian Financial Crisis hit the region in 1997, the Vietnamese banking sector was not affected as badly as the other neighbouring countries such as Thailand and Indonesia (Kovsted et al., 2005). Nonetheless, a study by Tran, Daly and Ellis (2013) concludes that the transmission effects of the Global Financial Crisis (starting in the US in the early 2007) to Vietnam, is greater than any other market in the East Asian region.

Since Vietnam became the World Trade Organisation's 150th member on 11 January 2007 (World Trade Organisation, 2013), the Vietnamese banking sector has undergone even bigger changes. The penetration of foreign-owned banks and the market liberation for foreign capital have intensified the competition within the sector and split it into "banks that are enhancing competitiveness" and "banks that are defeated" (Ogimoto, 2013, p.168).

Nevertheless, there is a disappointing fact that there has been no woman holding the top position in SBV since its foundation 60 years ago (TTVN, 2013). Among 540 senior staff in 37 banks in Vietnam, 124 of them are women, which make up only 23 per cent (TTVN, 2013). Among 124 female leaders, only 2 of them are CEOs (from Oceanbank and BacABank) and 7 of them are chairwomen (from NamABank, Vietcapital Bank, HD Bank, Bao Viet Bank, SCB, SeaBank and MekongBank). However, this rate is relatively higher than that in more developed countries. In

the year 2011 only 11% of corporate managers and senior executives in the banking sector in the UK were female (Institute of Leadership & Management, 2011). In the Czech Republic, the rate of female participation in managerial roles was just 4.4% (Deloitte, 2013).

The explanations for the existence of the glass ceiling can be categorised into four groups: human capital, similarity-attraction theory, gender stereotypes and the psychological glass ceiling. The first three groups are the external factors from corporate cultures, climate and practices while the last one is the internal factor from women themselves. In the end, it is women who choose to confront the glass ceiling or accept it as an excuse to give up on career progression (Carnes & Radojevich-Kelley, 2011).

RESEARCH METHODOLOGY

Preceding glass ceiling research

Table 2: List of methods used in preceding studies on glass ceiling

Quantitative approach	Qualitative approach	The mixed methods
<ul style="list-style-type: none"> □ Al- Manasra (2013) □ Devi Subramaniam & Arumugam (2013) □ Kolade & Kehinde (2013) □ Adams and Funk (2012) □ Castano et al. (2010) □ Dimovski et al. (2010) □ Elacqua, Beehr, Hansen & Webster (2009) □ Hoobler et al. (2009) □ Mok Kim Man et al., (2009) □ Morrison, Schreiber & Price (1995) □ Pichler et al. (2008) 	<ul style="list-style-type: none"> □ Barragan et al. (2010) 	<ul style="list-style-type: none"> □ Buckalew, Konstantinopoulos, Russell & El-Sherbini (2012) □ Storvik (1999, 2000, 2002) as cited in Storvik & Schøne (2008)

The methodology in previous research on glass ceiling was considered when the decision on appropriate methodology for this research was made. The number of researchers implementing the quantitative approach outnumbered those that used the qualitative method. The summary of a list of methods in other studies on glass ceiling is depicted in Table 2 above.

Methodology Selection Criterion

The researchers evaluated a number of alternative approaches to inquiry (Creswell, 2009) or research methodologies (Mertens, 1998 as cited in Creswell, 2009) such as qualitative, quantitative or mixed methods designs. Each has its own purposes, advantages as well as drawbacks. In the end, the researchers' choice on the most suitable research strategy is based on the research problems and its purposes (Ghauri & Grønhaug, 2005). The purpose of the study is to investigate the barriers to women's career advancement and the degree of the glass ceiling effect. In the meantime, the quantitative data will offer the results in the form of numerical values (Collis & Hussey, 2013). Hence, the degree of the glass ceiling might be more measurable. Quantitative methods usually result in findings with a high degree of validity while qualitative methods usually result in findings with a high degree of reliability (Collis & Hussey, 2013). The qualitative data will enlarge the richness and the depth of the numerical data. Therefore, the employment of both quantitative and qualitative methods is chosen.

Sample Selection

Staff and management teams in some Vietnamese banks were chosen as respondents to the questionnaires and seventy responses were collected. Ten in-depth interviews were carried out after the completion of the questionnaires. The respondents of both questionnaires and interviews were from bank A, B and C in Vietnam (pseudonyms to maintain anonymity). The participants in the interviews were derived from the respondents to the questionnaires. The purpose of having the same individuals in both samples is to make the data and results more comparable (Creswell & Plano Clark, 2007 as cited in Creswell, Plano Clark & Garrett, 2008).

Pilot Study

A pilot study was carried out before the stage of data collection. The questionnaire and interview questions were sent to five people to test for adequacy.

Questionnaire Data Collection

All the questionnaires and interviews were in English as the staff and management teams in the focus groups are English literate. The online questionnaire could be found in www.qualtrics.com. The web-based link of the questionnaires was forwarded to staff in Bank A, B and C; then responses were collected. Questionnaires employed the checklist and rating scale. The checklist collected data about respondents' demographic characteristics. Likert scale was used to evaluate on a continuum respondents' behaviours and attitudes. In the questionnaires, respondents were given clear instructions on how to mark their responses. Respondents answered the questionnaires individually and anonymously.

Interview Data Collection

In-depth interviews with duration of between twenty to thirty minutes were carried out. Interviews were conducted face-to-face on a one-to-one basis between the researcher and a single participant so that interviewees could freely express their attitudes about the topic. All the interviews were semi-structured, and the order of questions depended on the flow of the conversation and audio-recorded with participants' permission and subsequently transcribed.

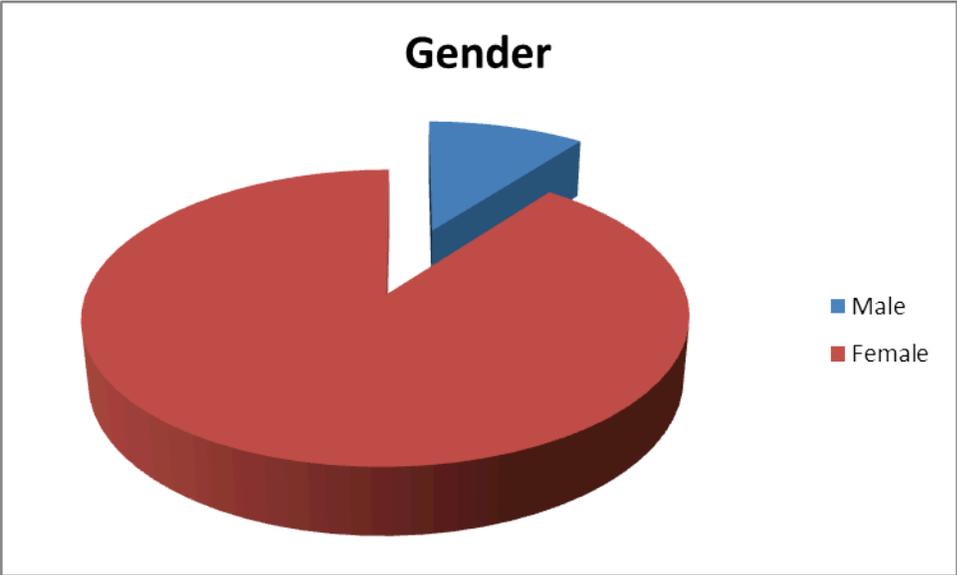
Data Analysis

The collected quantitative data was analysed using SPSS – one of the most widely known and widely used software packages for quantitative data analysis. As for the qualitative data, recordings of interviews were transcribed and then relevant data selected to develop a database. QSR NUD*IST Vivo known as NVivo was employed to analyse the data. Data was organised, classified, and coded through nodes to identify all the relevant data that share the same themes and then looked for an explanation.

ANALYSIS OF THE RESULTS

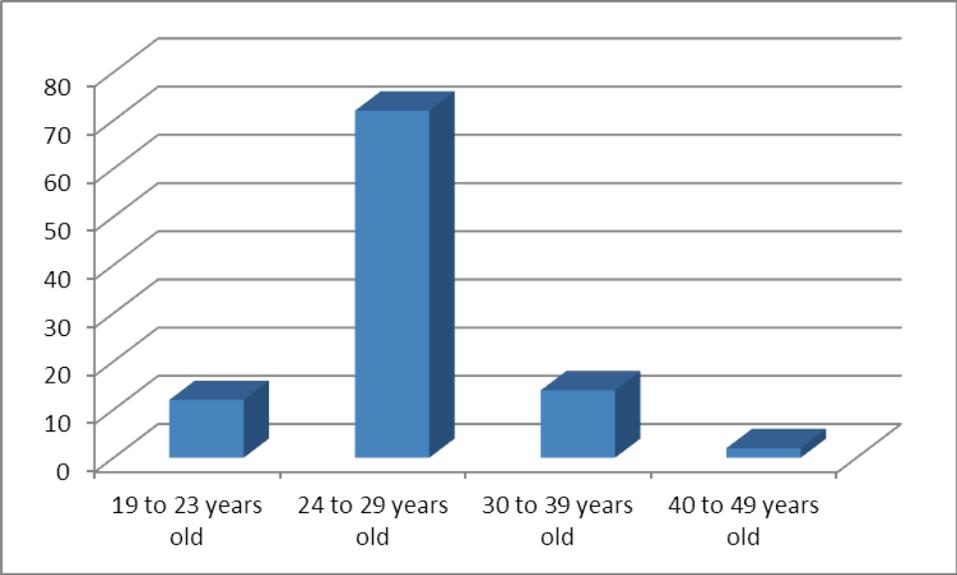
The designed questionnaire has 29 questions. There are 68 participants that responded from three banks to the questionnaire. SPSS was used to analyse data. Demographic data was collected in order to identify participants' background information such as gender, age group, level of education, level of income and work position. For this study demographic information is important because it is all about gender equality.

Figure 2: Gender



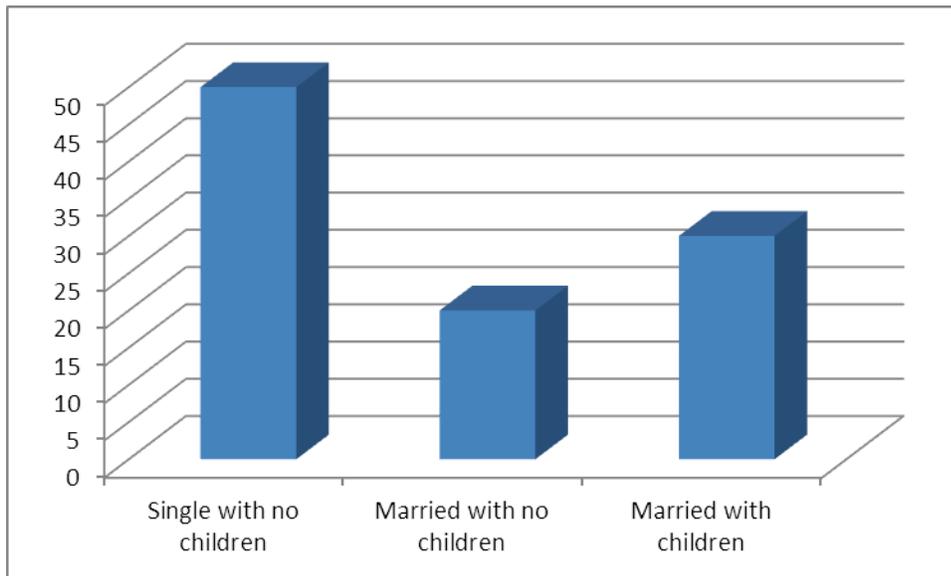
The majority of respondents were between 24 to 29 years old, which accounted for roughly 70%. The second largest group of respondents in terms of age was between 30 and 39 years old.

Figure 3: Age



More than half of the respondents, 54.4% were still single. Nearly one third of the surveyed participants were married with children and the rest of respondents were married but did not yet have any children.

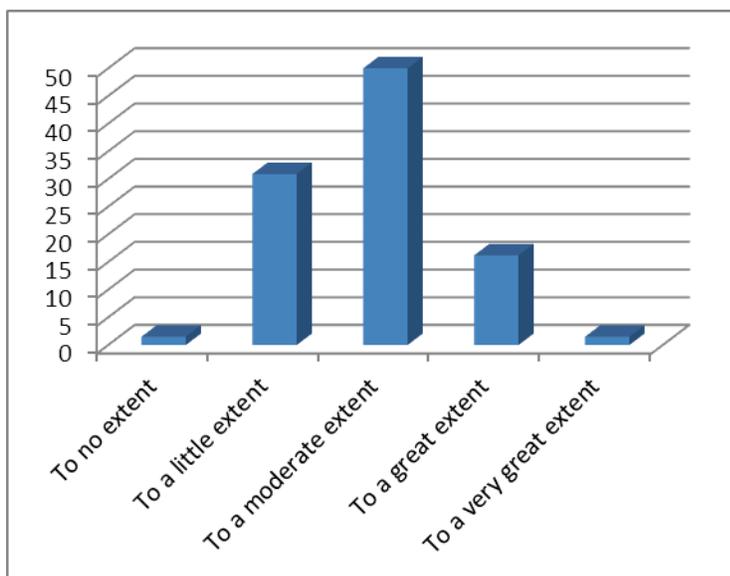
Figure 4: Marital Status



The existence of glass ceiling in the Vietnam banking sector

In order to examine participants' attitudes towards the glass ceiling in the Vietnam banking sector, bank staff were asked to rate the extent to which they felt barriers existed that prevent women from advancing to top positions. A Likert scale ranging from 1 (to no extent) to 5 (to a very great extent) was used for rating responses. The findings are presented in Figure 5 below:

Figure 5: Respondents' viewpoints on the existence of the glass ceiling in the banking sector



Half the respondents were of the opinion that the glass ceiling existed to a moderate extent. The percentage of participants who felt the existence of the barriers to a great extent was 16.2%. Very few respondents acknowledge the existence of the glass ceiling to a very great extent or to no extent at all. This result helps to answer the **first sub-question** and conforms to the conclusions of other studies on the glass ceiling in other contexts.

The question about the existence of the glass ceiling was asked to respondents to indicate their level of agreement/disagreement with seven statements on women's roles in organisations. The results show that the majority of respondents (63.2%) had faith in the fact that women had as many abilities, knowledge and skills as men did to work in senior positions.

The number of respondents who disagreed that it was not easy for women to be promoted from entry-level positions (42.6%) double that of respondents who agreed with the statement (23.5%). In top positions, 25% of surveyed bank staff thought that there should be more women while 38.2% disagreed that they were under-represented in the boardroom. Nearly half of the respondents (47.1%) disagreed that women did not receive the same salary as men, which contradicted the literature review on salary gap which was in favour of men. The percentage of participants (38.2%) disagreed that competitiveness in women was viewed as a negative trait. Although most of respondents felt that women are as capable as men in serving at senior positions, 35.3% of them had to admit that they had to have better performance than men in order to be promoted. The above figures answer **sub-questions 1 and 2**.

The participants' views towards their preferences to work with female leaders/managers were tested and the focus of this question is **sub-question 3**. The number of respondents who liked to work under female executives' supervision constituted 50% while 35.3% of them preferred male leaders/managers and the rest (14.7%) did not think the gender of their leaders or managers would matter.

Question 11 dealt with the effectiveness of male and female leaders in the Vietnamese banking sector and aims to answer **sub-question 4**. Between the two genders, 60.3% of respondents chose men to be more effective leaders than women while only 11.8% chose women. Around one third of participants thought they were equally effective in the leadership roles.

The findings below shed light on **sub-question 5 (see Table 3 below)**. Interestingly the majority of respondents selected “somewhat important” for all the statements on the benefits of eliminating the glass ceiling in the banking sector. 42.6% of participants agreed that removal of the glass ceiling would lead to a rise in productivity whilst 32.4% decided that it would result in reducing costs for organizations. In the meantime, the elimination of the glass ceiling would reduce employee turnover according to 35.3% of respondents. Other benefits included increasing employee satisfaction and bringing more talents to organizations based on opinions of 44.1% of surveyed people. Decision making was improved and customer satisfaction would increase according to 38.2% and 35.3% of respondents respectively. Around half of participants agreed when the glass ceiling in the banking sector was erased, creativity and organisations’ competitiveness would grow.

Table 3: Respondents' viewpoints towards the benefits of the removal of glass ceiling

	Not important	Somewhat important	Neither important nor not important	Somewhat important	Important
Increasing productivity	4.4%	13.2%	17.6%	42.6%	22.1%
Reducing costs	10.3%	22.1%	26.4%	32.4%	8.8%
Reducing employee turnover	11.8%	16.2%	27.9%	35.3%	8.8%
Increasing employee satisfaction	8.8%	2.9%	16.2%	44.1%	27.9%
Enlarging pool of management talent	2.9%	4.4%	17.6%	44.1%	30.9%
Improving decision making	2.9%	8.8%	16.2%	38.2%	33.8%
Enhancing customer satisfaction	8.8%	5.9%	22.1%	35.3%	27.9%
Increasing creativity	4.4%	4.4%	13.2%	48.5%	29.4%
Enhancing competitiveness	1.5%	1.5%	20.6%	52.9%	23.5%
Meeting government regulations	10.3%	13.2%	27.9%	30.9%	17.6%
Avoiding equal opportunity issues	13.2%	14.7%	20.6%	35.3%	16.2%
“It’s the right thing to do”	2.9%	5.9%	29.4%	42.6%	19.1%

Only 30.9% thought that the removal of the glass ceiling would meet government regulations whereas 35.3% believed it would avoid the equal opportunity issues.

The data analysis supplies empirical findings to the inconclusive literature review done above and helps to answer the **main research question and sub-questions**. The findings from interviews verify and strengthen the results of the online survey.

A summary of the major findings can be found in Table 4 below:

Table 4: Summary of the major findings of the study from the mixed methods

Number	The major findings
1	Glass ceiling did exist in the Vietnamese banking sector. The barriers to women's career's advancement emerge from three main sources: <ul style="list-style-type: none"> <input type="checkbox"/> Social stereotypes which assume that men are breadwinners while women are in charge of household chores, child rearing and other family responsibilities. <input type="checkbox"/> Organizations do not provide sufficient support for women's career progression. <input type="checkbox"/> Women themselves are not confident. They also lack some necessary skills to be effective in top positions. Lastly, they themselves are more committed to family responsibilities.
2	Men and women were different in their leadership/management styles.
3	There are mixed viewpoints to the effectiveness of male and female leaders/managers. However, the number of respondents who chose men to be more effective leaders/managers was greater than the number of those who chose women to be more effective or men and women to be equally effective.
4	The removal of glass ceiling in the Vietnamese banking sector did offer some benefits to organizations and the sector as a whole.

MANAGERIAL IMPLICATIONS

Organisations should realise the benefits of the importance of the glass ceiling and provide some programs to raise their employees' awareness on the gender inequalities and the glass ceiling issues. Managers should:

- provide training and development programs targeted for women since respondents claimed that men receive more organisational support than women.
- provide flexible working hours for women.

- provide time off from work for men to take care of family responsibilities, so the burdens on women will be reduced.
- give clear guidelines and information on performance appraisal, and promotion.
- hold informal meeting groups for women so they can share the experiences as well as open their networks.

Practices that facilitate gender equality and the removal of the glass ceiling might increase the cost for organizations but in the long run the pros will definitely outweigh the cons. The better the employees are treated, the higher profits and productivity that organizations have in return as job satisfactions is one the most crucial factors to improve employees' performance and the organizations' performance as a whole.

CONCLUSIONS

Being a neighbour of China and under the Chinese colony for thousands of years, Vietnam has been influenced by Confucianism which puts a strong emphasis on women's roles as daughter, sister, wife, daughter-in-law, mother, and mother-in-law, and expects them to fulfil the wishes and needs of their fathers, husbands and sons (Ebrey, n.d.). Although the influence of Confucianism has reduced over the years, "The Four Virtues (to be skillful in her work, modest in her appearance, soft-spoken in her language, and principled in her behaviour) and The Three Obediences (to father, husband and then son) remain powerful ideals for feminine behaviour" (Rydstrom and Drummond, 2004 as cited in Locke, Hoa & Tam, 2012, p.12). This perception might result in the Vietnamese society's expectation that women should stay at home and accomplish their roles as wives and mothers and women's negative perceptions about themselves if they fail to meet those expectations. As the society is not in favour of women in higher roles than men, women might not be chosen to be promoted into top positions despite their qualification, experiences, knowledge and competences. Additionally, when women are born and raised with the belief that they are secondary, few Vietnamese women would have enough confidence and ambition to reach the top. They also tend to spend more time on domestic responsibilities more than their partners because they consider these are their main duties. This is a factor which adds to gender stereotypes and the "psychological glass ceiling".

As a result of male domination of senior positions, there were very few female executives; 27.9% of respondents felt the lack of female role models in the Vietnamese banking sector was a significant obstacle for them. Women's lack of ambition in comparison with men was a noticeable obstacle according to 29.4% of participants; 39.7% of the respondents also did not believe in the fact that they would have enough abilities, skills and knowledge to work in top positions. The elimination of the glass ceiling in the Vietnamese banking sector might bring various advantages to organisations. The twelve benefits were interdependent. When female employees from entry level to top position felt they were treated equally with the male counterparts, they had more chance to grow in their organisations, they would feel more satisfied.

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