



ATTITUDES TOWARD GENDER QUOTA LEGISLATION (EGQ) ON TMT-LEVEL POSITIONS

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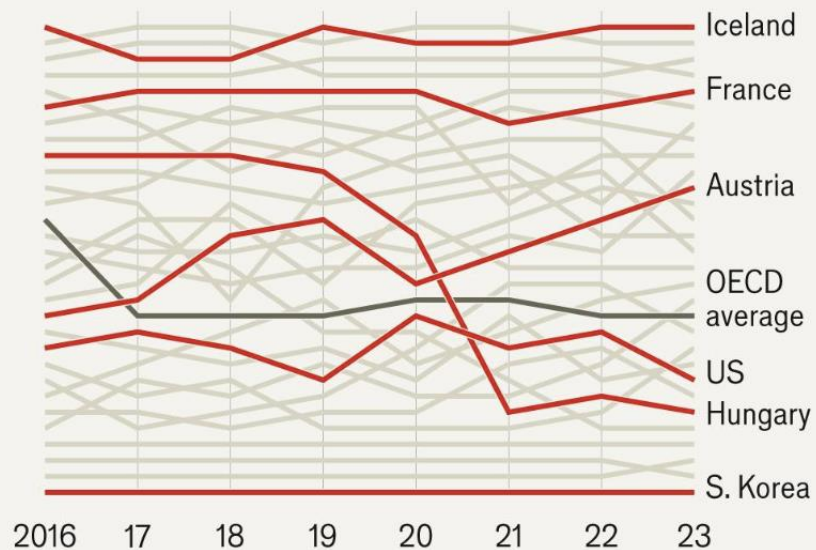
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The best—and worst—countries to be a working woman

Glass-ceiling index, rank out of 29 countries



Sources: European Institute for Gender Equality; Eurostat; MSCI ESG Research; GMAC; ILO; Inter-Parliamentary Union; OECD; national sources; *The Economist*



YAY Iceland!

#1 The Global Gender Gap Index
 #1 The Glass-Ceiling Index
 Gender Quota on Boards 2010



Board Gender Quotas (BGQ)

Attitudes (Axelsdóttir et al., 2023; Rafnsdóttir & Þorvaldsdóttir, 2012; Einarsdóttir et al., 2020):

- More support among women than men, older than younger, public than managers.

Anticipated mechanisms (Halrynjo & Teigen, 2024):

- More women on boards: Will hire and promote more women
- More gender diversity on boards: Gender bias will be reduced
- More women on boards as role models: Women in the company will be more motivated, and the company become more attractive to potential applicants.



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BGQ observed effects

Women's share at the end of 2023:

Boards 47.14%



Board Chairs 11.54%



CEOs 11.54%



TMT 31.21%





HÍ BGQ observed effects

- BGQ increased female representation on boards but has not significantly impacted CEO positions or executive team diversity in Iceland (Christiansen & Óladóttir, 2022; Óladóttir et al., 2021, 2024).
- Anticipated spill-over effects have not materialized in Norway (Bertrand et al., 2019).
- Indications of negative effects on board tenure (Garcia-Blandon et al., 2023).
- Career trajectory and gendered child penalty (Halrynjo & Teigen, 2024).



EGQ: Time to take quota to the next level?

Survey of Women Business Leaders

- 59% supported EGQ
- The old boy's club looks after its own: Hiring processes need to be more transparent
- Stereotypical thinking that underestimates women: Attitudes must change
- Women don't apply: Women need to step up their game and fight
- Current measures are not working fast enough: Enact temporary quota on executive-level positions (EGQ) as a disruption

(Óladóttir et al., 2021)



EGQ: Time to take quota to the next level?

Interviews with Women on Boards

- View CEO hiring processes as flawed and exclusionary for women (Christiansen et al., 2021).
- Reveal CEO hiring processes to be based on outdated beliefs about leadership skills (Gunnarsdóttir et al., 2023).
- Are constrained by a lack of trust in women's competencies and their own precarious position (Kristjánsdóttir et al., 2023).
- See quotas as a crucial step to being considered for roles, challenging the notion that quotas diminish merit by providing necessary opportunities for evaluation based on skills and experience (Óladóttir et al., 2024).



EGQ: Time to take quota to the next level?

Interviews with Men on Boards

- Resistant to the idea of quotas
- Some perceive gender balance as achieved
- Skeptical of government intervention in executive appointments
- Market mechanisms should prevail without government interference
- Concerned about the potential negative impact on meritocracy

(Christiansen et al., 2024)



Study Objectives

Attitudes toward
implementation of
EGQ

General perception
of equal
opportunities in
the economy

Perceptions of the
rate of progress
toward gender
balance

Beliefs about the
effects of EGQ
legislation



A random sample of 2,500 panel members (+18 years) was drawn from the Internet panel of the SSRI.

Weighed in terms of gender, age, and residence to ensure that the results give the most accurate representation of the population.

1027 participants, balanced by gender, from a national registry.

1-Strongly Disagree to 5-Strongly Agree

	M	SD
1. Men and women have equal opportunities to obtain CEO or senior management positions in Icelandic businesses	3.25	1.38
2. The government should impose gender quota laws on the executive management teams of companies with more than 50 employees	3.00	1.29
3. Gender quota laws for executive management teams reduce the likelihood of the most qualified individuals being selected for executive management teams	3.19	1.27
4. It is taking too long to achieve gender balance in the top management level in Icelandic business	3.55	1.20

Men were more likely than women to agree that the opportunities are equal, $t(974.72) = 9.74, p < .001, d = .62$.

Men and women have equal opportunities to obtain CEO or senior management positions in Icelandic businesses

Female		Male	
M	SD	M	SD
2.84	1.38	3.66	1.26

Women were more likely than men to agree that it is taking too long to achieve gender balance at the top management level in Icelandic business, $t(928.79) = 12.44, p < .001, d = .79$

	Female		Male	
	M	SD	M	SD
It is taking too long to achieve gender balance at the top management level in Icelandic business	4.00	0.95	3.12	1.26

Women were more likely than men to agree that the government should enact EGQ, $t(929.59) = 12.02$, $p < .001$, $d = .78$.

The government should impose gender quota laws on the executive management teams of companies with more than 50 employees

Female		Male	
M	SD	M	SD
3.47	1.11	2.54	1.28

Men were more likely than women to agree that EGQ reduces the likelihood of the most qualified individuals being selected, $t(947) = 8.57, p < .001, d = .56$.

Gender quota laws for executive management teams reduce the likelihood of the most qualified individuals being selected for executive management teams

Female		Male	
M	SD	M	SD
2.85	1.21	3.53	1.24



Model

Multiple linear regression (adj. $R^2 = .587$, $F(9, 825) = 132.85$, $p < .001$) examined the interaction between background and attitude variables in explaining the variance in support for EGQ.

Women were more in agreement with the enactment of EGQ.

Those more to the left in politics were more in agreement with the enactment of EGQ.

Highest predictive value:

- whether EGQ reduced the likelihood of the most qualified individuals being selected ($\beta = -.38$)
- whether it is taking too long to achieve gender balance at the top management level in Icelandic business ($\beta = .41$)



HI Model

	b	β	p-value
Constant	3.17		< .001
Female	0.26	.10	< .001
Age	0.01	.02	.414
Highest educational level			
Secondary school	-0.02	-.01	.827
University	-0.19	-.07	.016
Capital region	-0.01	-.01	.822
Political ranking from left to right	-0.06	-.10	< .001
Men and women have equal opportunities to obtain CEO or senior management positions in Icelandic businesses	-0.06	-.07	.019
Gender quota laws for executive management teams reduce the likelihood of the most qualified individuals being selected for executive management teams	-0.38	-.37	< .001
It is taking too long to achieve gender balance at the top management level	0.41	.39	< .001



Discussion



Women perceive less equality in opportunities and slower progress towards TMT gender balance. Men were more likely than women to believe that the opportunities are equal.



Higher support for EGQ among women, similar to previous findings on BGQ, and they perceive progress as too slow. Men show significant resistance, fearing the impact on meritocracy.



No difference in support between older and younger, contrary to previous findings regarding BGQ.



Thank you!

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