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GENDER DIVERSITY AS A FACTOR IN ENHANCING MANAGEMENT EFFICIENCY

Abstract. The paper studies peculiarities of female and male management styles. It is indicated that large successful companies have gender diversity on boards of directors. The authors emphasize that the presence of women in the company's management team significantly enhances the efficiency of its management.

Key words: gender diversity, management, efficiency, female top managers, leader.

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ГЕНДЕРНА ДИВЕРСИФІКАЦІЯ ЯК ФАКТОР ПІДВИЩЕННЯ ЕФЕКТИВНОСТІ МЕНЕДЖМЕНТУ

Анотація. Розглядаються особливості жіночого та чоловічого стилів керівництва. Зазначено, що крупні успішні компанії мають гендерно диверсифікований склад ради директорів. Наголошено, що наявність жінок у керівництві компанії значно підвищує ефективність її менеджменту.

Ключові слова: гендерна диверсифікація, менеджмент, ефективність, жінки-керівники, лідер.

Under the present-day economic conditions, the efficiency and stability of the development increasingly depend on the quality of the use of intangible assets and, above all managerial efficiency. The expansion of global companies into commodity markets in Ukraine is raising the issue of formulating effective competitive strategies by domestic businesses. Solving this problem involves systemic search and use of the reserves for the increase in managerial efficiency, and primarily through selection and adaptation of the best practices of international management. The quality and efficiency of management are the

most important factors in the competitiveness and development of companies at the present stage.

As one of the factors in increasing the managerial efficiency, we suggest to consider gender diversity on boards of directors of the companies. Thus, the proportion of women on the boards of directors of the companies ranked in the Fortune 1000 and included in the 2017 Women on Boards Gender Diversity Index (GDI) is 20%. The portion of women in the management of small companies is significantly lower, that is, large successful companies have gender diversity within top management which can provide a variety of managerial decisions. Women and men, acting as top managers, react differently to certain situations and apply different approaches to solving problems. However, combination of different management styles can ultimately provide synergy and increase the effectiveness of the decisions made [1].

It should be noted that to occupy top management positions, women have to overcome more obstacles in comparison with men, even if they have more knowledge and talents. When being selected for a job a woman has to satisfy stricter requirements than a man. Thus, a woman has a much greater chance of taking a middle management position, while senior management positions are taken up by men. Management styles correlate with the type of temperament, character, and gender stereotypes of the manager. Women are more prone to emotional decisions based on intuition. Men are more rational, less likely to be affected by emotions when making important decisions.

As for the management style, women are considered to be more authoritative and men are more democratic. According to the HeadHunter staff portal, 45% of women top managers make decisions individually and pay special attention to employee obedience and discipline. While among men such authoritative top managers constitute 42% [2]. Every third man top manager pursues a democratic strategy. Men set the task and allow their subordinates to independently decide on the term for its accomplishing. This style of management is only demonstrated by every fourth woman.

The liberal management style is the least popular. Only 7% of female top managers and 9% of male top managers allow the team to work freely and do not maintain discipline [3]. A distinctive feature of women top managers is flexibility. A quarter of women in top management positions use a mixed style of the personnel management. Considering the specifics of the behavior of women and men in crisis situations, a female top manager is much quicker to respond to force majeure situations and make appropriate decisions. This is due to the fact that, in general, a woman is inclined to promptly make cardinal, non-standard decisions under the conditions of limited time and other resources. A woman, as a rule, is more cold-blooded and categorical in making decisions. As psychologists and business experts point out, most women have a more advanced emotional intellect. Therefore, women can better understand the motivation and mood of their subordinates, which helps them in making managerial decisions [3]. But at the same time, a woman needs to make much more effort on their way to a top managerial position and becoming a leader.

There are different leadership models which are with different frequency intrinsic to men and women [4]. Competitive model (dominance, aggressiveness, self-confidence, egocentricity, aspiration for power) in combination with masculinity is more typical of men, while a combination of a competitive model with a cooperative one (focus on communication, altruism) with predominance of femininity (the leading role is taken only in leadership vacuum, when there is no representative that corresponds to the masculinity model) is typical for women. The ratio of these two leadership models in men and women may change due to ethnic characteristics.

K. Bartol and D. Martin showed that the female leader in the male business world plays one of four informal roles: 1) "a mother" – expected to provide emotional support; 2) "a

seductress" for the leader which causes a negative reaction of men; 3) "a toy, talisman" – a pleasant woman but not a business one that brings good luck; 4) "an iron lady", which has an unladylike rigidity, as a result of which they are often isolated from the team [5]. All of these roles prevent women from achieving equal positions among men and reduce their career prospects.

Men in comparison to women highly value the qualities providing the efficiency of professional activity and the organization of teamwork. Female top managers value more ethical qualities and qualities that determine the interactive function of communication. Male style is more effective in structured situations, when solving simple tasks, as well as in situations with high degree of uncertainty, female style leads to the highest efficiency under routine conditions and, if it is necessary to make decisions under the conditions of limited time and other resources. Gender factor determines different types of individual style of management. Women top managers, as a rule, combine directive and collective styles providing them with greater socio-psychological effectiveness in management. Women top managers freely establish business relationships not only with female subordinates, but also with the male ones. They, just as men, can motivate subordinates to achieve a certain goal. Women top managers are usually characterized by perseverance, delicacy, willingness to do their best to achieve the goal, besides women have a greater social orientation.

The efficiency of the leadership role of men and women depends on many factors [6]. Men top managers are more efficient a) when performing a certain task; b) when managing men; c) in military organizations or in the role of coaches; d) at lower levels of management that require technical abilities. Women top managers are efficient a) when establishing interpersonal contacts; b) in the field of education, business, social and public services; c) at the middle level of management, where it is necessary to establish interpersonal relationships.

Conclusion. Thus, it is now hard to ascertain which style of management is better. Therefore, according to the authors, the basis of efficient management is the involvement in management of both men and women, i.e. gender diversity of top management of the company. Women having leadership qualities usually agree to take risks and often become winners. In the field of entrepreneurship, it is possible to note the growing number of women being on boards of directors of large companies and managing small businesses. However, the proportion of women among managers of different levels of management remains much smaller than the proportion of men.

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