

Chapter 20

Innovative Contribution of Women in Spanish Companies

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ABSTRACT

Official data in Spain show that women's activity rate is increasing, and women's unemployment rate is decreasing during the last years. Nevertheless, both of these indicators continue being higher in men, although this difference is reduced over time because the women's participation in the labour market continues growing. In this chapter, the main objective is to analyse the added value that women bring to organisations. A qualitative study is carried out, based in an in-depth interview conducted for women that work in the Autonomous Community of Madrid (Spain). Results show the women's perception about their added value in the organisations that is mainly manifest in aspects such as commitment, equanimity, work organisation, creativity, collaboration, and empathy (called "velvet management"). Women bring innovation and creativity in an environment of diversity. Nevertheless, there are still some cultural barriers that affect the family and professional life of women that limit their professional career.

INTRODUCTION

In recent years, numerous economic, social, political and technological changes have been taken place, generating a new work-family relationship (Álvarez & Gómez, 2010). One of the main manifestations of this binomial has been the *incorporation of women into the labour market*. The women's incorporation into the labour market is considered, on the one hand, positive, because it enhances their personal and professional development, adds more talent to organisations, and contributes to economic and social well-being due to the active population increases. Families gain more money because a new job and, therefore, due to greater purchasing power, the consumption increases (Álvarez & Gómez, 2010).

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However, on the other hand, there is also a negative aspect, in the sense that women must carry out the double responsibility of work and family (Aguirre & Martínez, 2006).

This fact has awakened a recent interest in research, focusing especially on the role of the women's incorporation in the work-family binomial. This has led to studies that have emerged mainly since 2000's (Ng et al., 2005, Terjesen, 2005, Agut & Martín, 2007, Zabludovsky, 2007, Mateos de Cabo, Gimeno & Escot, 2010, Selva, Sahagún and Pallarès, 2011; Mensi-Klarbach, 2014).

Nowadays, women are still in the minority compared to men in the business and labour framework, due to the numerous obstacles they run into in the development of their professional career, especially in regard to their managerial career (Cachón, 2019).

All of this despite the measures that are being carried out in order to balance the role of women in the workplace, especially at senior management levels. In this sense, the United Nations Organisation (UN) established, in the Fourth World Conference in Beijing held in 1995, a global strategy to promote the gender equality. Equality between women and men is also one of the objectives of the European Union (EU). Within the EU, equality is recognized as a common value, being one of the fundamental principles of community law. The adoption of measures through several actions has been recommended. As example, in 2010, the Women's Charter was approved by the European Commission, underlining the need to consider equality in all its policies, with five areas of actions. One of them is the representation of women in decision making and positions of responsibility.

Some relevant examples are also observed in several countries such as Norway, where since 2003, the quota system has been imposed on the Boards of Directors. By 2011, it had reached 42% of overall participation. France is incorporating the quota system and is the country that has experienced the highest growth, going from 12% to 17% in the number of female directors of listed companies. United States presents very acceptable data of 16% of female participation in management positions, higher than the European average (close to 14%). The Securities and Exchange Commission (SEC) approved a rule in 2010 that requires companies to clarify if the nominating committee considers diversity in the selection of directors, and whether there is a policy in relation to this issue that must be detailed in its implementation and effectiveness. The cases of Finland and Sweden show higher figures of 26% and 27% of the shares of participation of women in positions of responsibility, respectively.

In the case of Spain, the Organic Law 3/2007, for the effective equality of men and women, highlights the balance of the Boards of Directors in the companies that present not abbreviated accounts, limits the conditions in contracts and public subsidies, and sets up the obligation to develop equality plans in organisations with more than 250 employees. The Equality Plan approved in 2007 established monitoring indicators, required that the number of women be published annually on the Boards of Management, and established the necessary measures to implement for promoting gender diversity. Despite this, Spanish companies still fail in initiatives linked to the creation of infrastructures that allow a balance between work and private life. On average, 37% of Spanish companies have six initiatives or more, compared to 55% of the rest of Europe.

The Spanish Government also promotes educational programs to promote gender equality such as training teachers and reviewing textbooks to ensure a gender-neutral vision. The European Parliament has recognized the progress made in Spain, which has moved from a trailing situation to a leading country. However, official incentives can still improve significantly. Public expenditure in the area of family benefits is 1.5% of GDP in Spain, well below the OECD average of 2.3%, and even further from the 3.6% of Sweden and 4.3% of Great Britain.

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