





Profession Progression of Women in the banking and financial industry in Bangladesh: Barriers and Challenges.

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ABSTRACT

The core impartial of this paper is to identify the barriers and challenges of career progression of employees in Bangladeshi banking sector. The research paper guided by the major objective, to discover the major barriers inside and out the organizations, motivate the discourage employees regarding their career plan, progress and growth specially in the banking sector in Bangladeshi respect. The research approaches is descriptive research design and Quantitative research method will apply. The data gathered by online using Google survey form and got 60 responded. The data will analyze with SPSS 23.00 tools. The result all the hypothesis will supported. The study conducted the to find out the gender gap within the organization. The outcomes of the results suggest that the companies' strategies plan, promoted and practices the corporate life and family life balances. The study also finds out the achieving gender equality and practicing career progression of employee's motivation, reduce to job switching, adjust with corporate and family life balance such as providing for female employee's daycare facilities for their child, working hour flexibility during maternity leave with payment, reducing work load.

1. Introduction

Women have traditionally been considered as child-bearers and housekeepers, and this has remained the case despite the current charade giving the idea that people are liberal-minded on gender equality concerns (Islam, M. A. et all 2018) . It has become standard practice to deny competent females top-level positions despite their merits. He goes on to explain that the "glass ceiling" restrictions erected against women are nothing more than a kind of sex discrimination that is illegal (Islam, M. A. et all 2018) . The legislation's good characteristics include: prohibiting workplace discrimination against women, prohibiting workplace sexual harassment, and ensuring equal compensation for equal work value. This eliminates the practice of women being paid less than males and provides for three months of maternity leave without forfeiting annual leave. This is a significant change from the prior regulation, which allowed for two months of maternity leave with the loss of yearly leave. It's worth mentioning that, despite a growth in the number of Bangladeshi women entering the public and private sectors, a number of barriers still prevent more women from doing so. The main barrier is a lack of sufficient education, which prevents individuals from easily finding work in both the commercial and public sectors. It forces women to work in the informal economy, where they can only earn minimal salaries that are insufficient to support their families (FIDA, 2011). Women who were once rejected for being risk averse are now considered risk takers, potentially paving the way for more women to hold top positions in the financial services industry as well as in boardrooms. For women in Bangladesh, the tale of the financial markets' fall, the subsequent global economic recession, and its aftermath is unfolding in various ways. On the one hand, it has provided an opportunity for many of the women who sit at the top of local corporations and businesses to demonstrate that they have what it takes to keep the ship afloat in a storm (Basak, S. (2021) .

1.2 Problem Statement

Women in high-ranking positions in firms and organizations today owe their success to their resolve to confront and overcome significant challenges and obstacles that lie in their way, some of which are too serious to overcome and

others which are less so. Male chauvinism, corporate cultures/traditions, and organizational politics are only a few examples. Women face numerous challenges as they work their way up the corporate ladder. Some barriers predispose women to failure, such as a sluggish upward movement that drags them down in their efforts to advance in their careers. Large roadblocks, tests, and trials for female employees are examples of such tactics.

1.3 Research Objective

1. To examine the perception of management in the banking sector towards women's career progression
2. To measure the factors which impede the career development of women employees in the banking sector

1.4 Research Questions

The study guided by the following research questions:

1. What are the women's experiences of employment and career development in the different banking sector in Bangladesh?
2. What factors impede the career development of women employees in banking sector in Bangladesh?

2.1 Introduction

Employee perceptions about women's career advancement are a major factor in women's career advancement in firms in general. Women's professional advancement in an organization is determined by the level of chauvinism in top authority and the belief that top management has in women (Solotaroff, J. L. et al 2019). Bangladeshi women's restricted engagement in the modern economy is due to their overall lower level of education, limited skills, and access to productive resources, significant household workload, cultural attitudes, and labor market segregation. Women's Career Progression Policies and Practices have a significant impact on women's career advancement in the workplace, particularly in white collar occupations. Several policies have been established to promote female professional advancement in the country as a whole. The Criminal Law Amendment Act, which was enacted in April 2000, eliminates disparities in the punishments for sexual offences against juveniles and women. It includes a portion that protects a victim's identity while providing evidence of abuse (Islam, A. Z. 2018).

2.2 Theoretical Framework

A. Rawls' theory of justice Rawls

Rawls isn't talking about complete freedom to do, have, or retain whatever one wants. Rawls is referring to two types of inequalities: first, inequalities in the distribution of money, jobs, and wealth; and second, inequalities created by institutions based on distinctions in power and responsibility, or command chains. If all political doctrines teach, as some do today, that employees are fully equal as citizens (Piccard, 2004), then all people must be treated equally non individual in stuffs of voting and political participation, but also in the distribution of all primary and secondary goods, according to Rawls' theory. However, this organizes non imply that employees are equal in some fundamental metaphysical sense, despite the circumstance that each person has an inviolability based on justice that no amount of societal welfare can overturn. Rawls believes that political actors in a liberal society should not directly contradict religious values that promote gender inequality (Bernstein, A. R. (2022) .

B. Social Cognitive Career Theory

A recently proposed extended model of Social Cognitive Career Theory (SCCT) predicts how environmental and individual personality, cognitive, and behavioral characteristics predict vocational satisfaction. Participation in goal-directed activities (individual career management behaviors) will be investigated. Previous research of university students evaluated how extraversion and positive affect fit into the model, since this recently updated model of SCCT stresses a strategy to reconcile personality and environmental viewpoints (Melak, D., & Derbe, T. 2022) .

2.3 Conceptual Framework

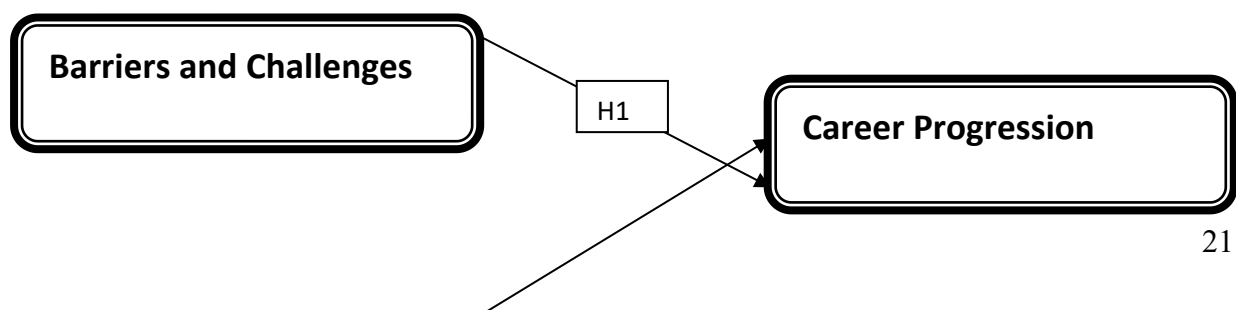




Figure: Conceptual Framework

2.4 Hypothesis

1. Barriers and challenges have a positive relationship with career progression
2. Women's positions have a positive relationship with career progression

Chapter Three: Research Methodology

3.1 Research design

A descriptive research design was used for this investigation. A descriptive research design is concerned with determining the what, where, and how of a phenomenon. Because the study's goal was to provide a profile of the elements influencing women's career advancement in the corporate sector, the descriptive research approach was chosen. Descriptive research design is more appropriate because it aims to determine the phenomenon's what, who, where, and when. This methodology was better suited to gaining a comprehensive grasp of the matters influencing women's career advancement in Bangladesh's banking sector (Desing, R., & Kajfez, 2020).

3.2 Research Method

The study conducted quantitative study for this research.

3.3 Data Collection Process, populations and sample size

Due to maintain SOP in every organization, the data was collected by online using google survey form. The population for this study is Dhaka cities area banks staff,

Chapter Four: Results

The mainstream of respondents (33 percent) had worked for the bank for 7–10 years, according to the findings. The common of respondents (74%) believe that the organization of different banks prepares not have a positive attitude toward women's career advancement, while 44 percent believe that the administration has a positive attitude toward women in professions and general employment, and 63 percent believe that the bank's human resource policies are family-friendly. According to the findings of the study, 44 percent of respondents believe that management's perception at the bank has a significant impact on female employees' career progression. Meanwhile, 5% believe that management's perception has no impact on female employees' career progression. Meanwhile, 42 percent of respondents believe that human resource management policies do embrace female employees, and 67 percent believe that management's perceptions at the bank have no impact on female employees' career progression. According to the findings, the majority of respondents (53%) believe that pay equality exists between male and female employees at the bank, 16% believe that human resource management policies and practices at the bank have a important impact on female employees' career advancement, and the majority (53%) believe that pay equality exists between male and female employees at the bank. According to 72 percent of respondents, the bank does not support women's career lives being balanced between work and family duties. The data found that work expectations generate a lot of stress for 81 percent of the respondents, while only 19 percent of the respondents said work demands do not produce a lot of stress. In addition, 56 percent of the defendants said they put in too many hours at work to complete office chores.

According to the findings, 26 percent of respondents believed that balancing work and family responsibilities had a significant impact on female employees' career advancement at the bank. the study's findings, 26 percent of respondents cited peer credibility as a factor affecting women's career advancement; 63 percent of respondents cited management style as a factor affecting women's career advancement; 21% of respondents cited gender inequality as a aspect affecting women's career advancement; and 47% of respondents cited chauvinism as a feature affecting

women's career advancement. 26 percent of respondents said sexual harassment is a reason affecting women's career progression. 67 percent said organizational structure is a issue affecting women's career progression. 19 percent said discrimination is a factor affecting women's career progression. And 56 percent said organizational culture is a factor affecting women's career progression. Affording to the results, 40% of the 70 respondents said the factors had a substantial influence on female workers' career progression at the bank, while 7% said the factors had no impact on female employees' career progression at the bank.

Chapter Five: Findings and Discussion

According to the outcomes of this study, we can conclude that banks in Bangladesh have a positive attitude toward female employees and this attitude has a weighty influence on female employees' career advancement. The study also states that the bank's human resource management policies embrace female employees and that they encourage a balanced employee work life while also having a significant impact on female employees' career advancement. These findings suggest that while having family-friendly policies is beneficial, it is frequently chosen for symbolic rather than substantive reasons, and so may fail to result in any significant changes in organizational structure or behavior. Furthermore, the survey indicates that the bank does not encourage employees to strike a balance between work and home responsibilities and that this, in turn, does not leave enough time for female employees to attend to their office duties. The difficulty of integrating work and family life leads to increased stress, which can be attributed to a sense of not having enough time, among other things. The outcomes of this study prime to the decision that the difficulties of balancing work and family life main to a sophisticated level of stress, among other factors. The purpose of the study was to look into the elements that influence women's career advancement in the corporate sector, specifically the feeling of not having enough time. These data demonstrate that family-friendly policies are characterized as procedures aimed at assisting female employees who are juggling work and family obligations.

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