



# Scandic journal of Advanced Research and Reviews

ISSN: 2703-965X CODEN (USA): SJARCA

Cross Ref DOI: [dx.doi.org/10.55966/sjarr](https://doi.org/10.55966/sjarr)

Journal homepage: [www.sjarr.com](http://www.sjarr.com)

## **Female Representation in Corporate Governance and Influence on the Firm's Performance in Botswana**

1. Stancey T. Nkgowe (School of Business Administration, Zhejiang Gongshang University)
2. Sandra Chinhema (School of Business Administration, Zhejiang Gongshang University)

Scandic Journal of Advanced Research and Reviews, 2022, 2(01), 104-120

Article DOI: <https://doi.org/10.55966/sjarr.2022.2.1.0030>

---

### **Abstract**

When concerned to discuss role of women in corporate governance of Africa, gender discrimination and inequality become highly prominent. Thus, the current study aims to evaluate the gender inequality and female representation in the corporate governance of Africa, with special reference to Botswana, and analyze its impact on firm's performance. To attain the objective of the current study, the research followed qualitative systematic review methodology. Through this methodology, the research relied on the review of already published reports and literature. The data was collected through authentic journals, whereas the articles were accessed through scholarly search engines. The findings revealed that women's participation as corporate governance is too low in Sub-Saharan Africa, especially in Botswana. This is because the

traditional approach of male dominant culture and gender inequalities. Only 16% women are provided opportunities to participate as corporate leaders, whereas decisions are mostly taken in the hands of male staff. Though men are considered as great leaders, but still the economy of Botswana is showing -8% declines, which reflects poor firm's financial performance.

## **Introduction**

Women and men, both, are two important components of the society, who are working hard to make our earth a better place to live in. However, both have never been treated equally; rather the society has distributed responsibilities among men and women. Thus, the men are considered to work in fields and perform hard jobs, whereas women are considered to be responsible to taking care of their homes and children. Such distribution of responsibilities also leads to discrimination in society, where women are not provided with equal opportunities when she is willing to get education and perform field tasks. However, now the things are changing and international organizations, as well as countries, are focused to improve their gender images. For this purpose, the countries have also introduced new policies to bring gender equality in the regions. Such policies also open equal opportunities to both; men and women, in gaining success as professionals.

## **Research Purpose**

Despite of the great efforts by international actors, still some regions are facing issues of gender equality. Therefore the gender equality has featured prominent on the global development agenda for more than two decades. Especially, when concerned to discuss role of women in corporate governance of Africa, gender discrimination and inequality become highly prominent. Thus, the current study aims to evaluate the gender inequality and female representation in the

corporate governance of Africa, with special reference to Botswana, and analyze its impact on firm's performance.

### **Research Objective**

The purpose of current study is to analyze the female presentation in corporate governance and its influence over firm's performance in Botswana, Africa. Thus, the objectives of the study are;

- To analyze gender inequality in Africa.
- Evaluate impact of gender inequality on female representation in corporate governance in Botswana.
- Investigate impact of gender inequality on firm's performance in Botswana.

### **Research Questions**

On the basis of above research objectives, the study will answer the following questions;

- What is the status of gender inequality in Africa?
- How does the gender inequality effect female representation in corporate governance in Botswana?
- What is the impact of gender inequality on firm's performance in Botswana?

### **Research Significance**

The study is of great significance, as it highlights the issues of gender discrimination and inequality in Africa. This will highlight the importance of promoting gender equality in almost every field of life, especially when it comes to the corporate governance. Also, it will work as

awareness tool for all to reflect on why it is important to give equal opportunities to female administrators in firms. In this way, the governments will focus more on providing better and equal opportunities to female, as of men, and help its firms in performing better against their competitors.

## **Literature Review**

The current study aims to analyze the female presentation in corporate governance and its influence over firm's performance at Botswana, Africa. Thus, it is crucial to evaluate how other researchers have worked on highlighting gender inequality associated issues, and how further research in this field will bring advantages to the respective field. For this purpose, the current section of the article review already published literature related to gender inequality and female representation in corporate governance.

When analyzing the background, our society is full of different minds, where some are feminists and some discriminative. Lyons (2016) also discussed how the gender inequality has affected the professional life of the women. The statistical findings reveal that overall the ratio of dominating and discriminative people is higher, due to which women find less professional opportunities at workplace. In almost every field of their life, they cannot attain their objectives without facing great barriers. Not only this, but also they are offered less wages, when compared to their male colleagues (Lyons, 2016).

The discriminative practice is not new for the girls; instead this remained the practice since the ancient times. Turning back the pages of history reveals that life of women was never easy. At every stage, they had to face discrimination, power, racism, and man dominance. No matter, to which community they belong, they faced discrimination, racism, and cruelty of the

society. James (2015) also highlights that the women have got very less opportunities to prove their worth in society. The evidence of this is available in almost every society and culture. The most prominent proof of it is the government of United States, where no woman got chance to work as President. Even in the American society, the women are considered to be highly responsible for training their children about good or bad. They earn, cook, groom their children, do the dishes, clean home, and take care of almost all matters of life. Even though they do all the tasks very efficiently, but they are considered to be less powerful and eligible than men (James, 2015).

Especially when it comes to the leadership and governance, the women have been facing inequalities even in the developed countries. Mena (2016) presented a study with the purpose to highlight the barriers to women leaders in Australia. Leaders are the one who leads the nations. However, leaders are not only associated with political activities instead they work in almost every field of life. In officers, schools, home, and almost everyone, the leaders guide the followers about right and wrong. When it comes to the society, it is general perception that men can lead the society in better way. Though this statement is supported by majority of people, but it has nothing to do with reality. Due to this wrong perception, women are facing great barriers all across the world. The study (Mena, 2016) highlighted that at one side, women are considered as highly responsible for performing all tasks, including earing, grooming, cleaning, washing, and more. On the other side, women are considered as less capable, weak, and are discriminated for their weak existence in the society. Several examples exist to support this argument. In Australia, America, UK, and other countries, women are paid less for their work than men (Mena, 2016).

Stamarski & Hing (2015) discussed how the women have been discriminated at their workplace. The study (Stamarski & Hing, 2015) highlighted that despite of their great efforts; women are less appreciated and less promoted to the leading posts. Most of the companies also follow discriminative patterns while recruiting the staff, and prefer to hire men for field and leading posts. This is because most of the companies are of the view that women can't perform well on hard duties, which does not make any connection with the reality. This perception of the society leaves adverse impact on women role in almost every field of life. They start believing that they are not made for hard work, sports, and other leading roles. They are taught to play with Barbie, take care of children, do the home tasks, and complete degree in easy faculties. This makes them weak and weaker when the men show their dominance over them. This not only affects their lifestyle but also keep them unable to perform well at their workplaces. They are forced to face male dominance, and sometimes it also closes opportunities for the hardworking and passionate females (Stamarski & Hing, 2015).

Oyaro (2018) specifically highlighted the situation in Africa. The study highlighted that as the women progress in business leadership, there chances of promotion decreases. This is because it is the traditional perspective of the people that men can be better leaders than women. Not only this, but also the dominance of male structure cannot progress the women when it comes to leading professional opportunities. The study used qualitative research pattern to review different statistical reports regarding women representation at leading jobs. The findings highlighted that there exist total 307 top African companies. The statistical data of these companies showed only 14% participation of women as board members. This simply translates to one woman out of every seven board members, which is clear declaration of how women are being ignored for their promotion to governing positions at workplace (Oyaro, 2018).

Moodley & Holt (2016) presented a report “Women Matter Africa,” in which they highlighted how the women’s participation in firms can lead them to success. The study highlights the women are given with less opportunities to show their capabilities at corporate governance. However, whenever they are trusted by their employers and given better opportunities to prove their worth, the results are outstanding. The study analyzed a case of US-based global management consulting firm, in which women and men were given equal opportunities to serve as member of corporate governance. This enabled the management team to think from different perspectives and take strong financial decisions. Due to the great equal support of male and female governance, the company showed 20% higher shares in the industry. Such examples are evidence that women have been contributing too well in almost every field of life; no matter if it is household, business, small workplace, or leading firms. When women are given opportunities to prove them as leaders, they surely leave positive impact on company’s progress, as well as financial growth (Moodley & Holt, 2016).

### **Research Methodology**

The current study aims to analyze the female presentation in corporate governance and its influence over firm’s performance at Botswana, Africa. To attain the objective of the current study, the research followed qualitative systematic review methodology. Through this methodology, the research relied on the review of already published reports and literature. The data was collected through authentic journals, whereas the articles were accessed through scholarly search engines.

Firstly, the keywords were used to search the related reports and scholarly data. The most related and recently published reports and articles were accessed online. Each article was

analyzed in detail to evaluate how the authors have discussed female representation in corporate governance at different firms of Africa, and how it affects the firm's performance. The useful data was fetched and collected in a separate word document, which was later organized to answer the research questions of the study.

For the data analysis, the inclusion exclusion technique had been adopted. According to this technique, the selected articles were initially filtered on the bases of old publications and irrelevant data. After filtering the selected articles and reports, the data was further analyzed to avoid redundancy. Finally, the collected data was distributed in three sections to answer the research questions of the study. In the first section, the research articles answered the gender inequality at African workplaces. For the second section, the statistical data from the reports was analyzed to evaluate the female representation in corporate governance. Finally, the published articles and case study reports were analyzed to evaluate how female representation as corporate governance affects firm's performances at Botswana.

The analyzed data was organized to answer the research question, and is discussed in the next section of the article.

## **Analysis**

The purpose of current study is to analyze the female presentation in corporate governance and its influence over firm's performance in Botswana, Africa. Therefore, the study collected data from different firms' reports and scholarly articles. This section of the article presents the analysis of collected data.



## Gender Inequality in Africa

Approximately all countries have been facing gender inequality issues, even the developing nations have been facing female representation issues (Mena, 2016). Especially when it comes to the corporate governance membership, the percentage of women shows a great decline. Even the skilled women, who have been provided with better opportunities at workplace, are not provided with promotions to leading posts. This causes a great decline in female representation as corporate governance. Especially the situation is alarming in Africa, where the countries do not show sufficient representation of women at leading posts. According to the statistics (Oyaro, 2018), the African countries show considerably less women's representation as board members. The findings through the review of report (Oyaro, 2018) are as following;

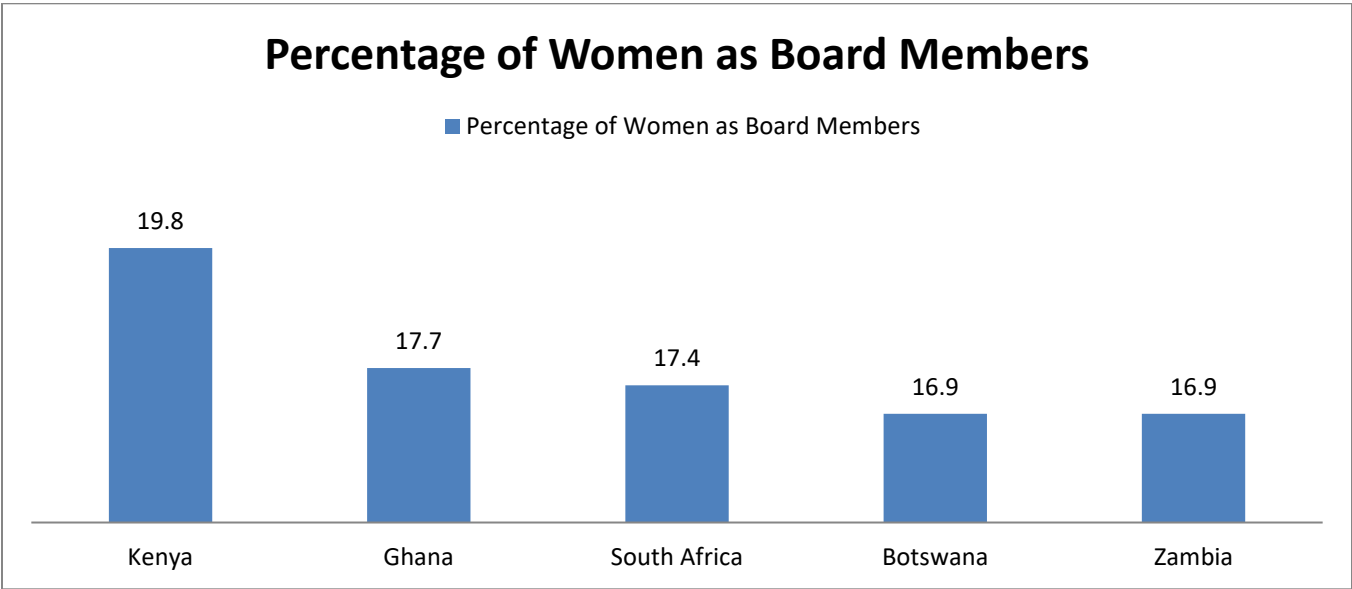


Figure 1 Percentage of Women as Board Members in Africa

The above figure makes it clear that the highest percentage of women as board member is 19.8% in Kenya, which highlights the alarming situation in the region. The women of the region

are hardly provided opportunities to work as professional lady, and then they face high gender inequality at workplace when it comes to promotions and their progress (OECD, 2019).

## Female Representation as Corporate Governance

According to the statistical report of the World Bank, the women percentage is even higher than men (around 52%) (Bank, 2020). Despite of this percentage, the women's representation at workplace remains 20-35% (Oyaro, 2018) which is alarming. This becomes even reduced when it comes to the board members, where the women representation is less than 15% in African firms. This reflects that women are not provided with equal opportunities as men and thus they remain unable to show their work as corporate leaders (Oyaro, 2018).

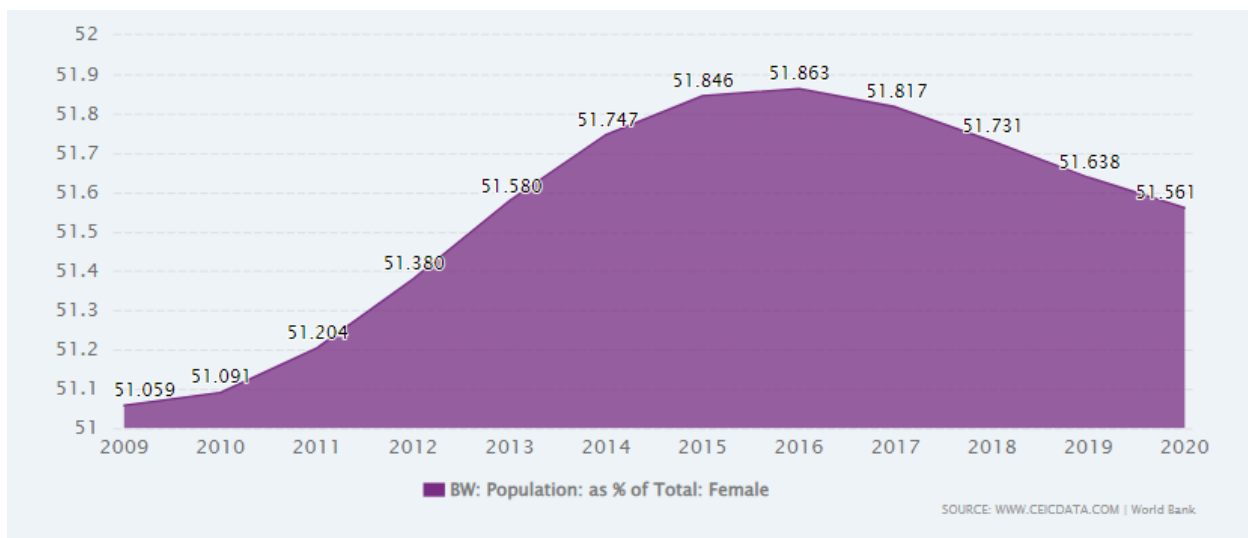


Figure 2 women population in Botswana, Africa (Bank, 2020)

In Africa, the people have traditional belief that women are responsible to take care of their households and groom their children. Therefore, they are not provided with equal opportunities to get better professional education and then serve along with their men fellows. Out of these women, some get opportunities to get education and join workplaces to prove their worth. However, due to the dominant male culture, these women are not provided equal

opportunities to get promoted and lead the firms. Out of total 307 well known top African companies, very few provide opportunities for women to become part of board members. Approximately, one woman out of every seven board members show female representation at African firms, which is clear declaration of how women are being ignored for their promotion to governing positions at workplace (Oyaro, 2018).

The situation is even alarming in Botswana, where the women are even not given opportunities to show their strength in Parliament. According to the statistics, only 11% of the total women of parliament show their representation from Botswana. This is not only for the Botswana, but the total average representation of women is 22% (Moodley & Holt, 2016).

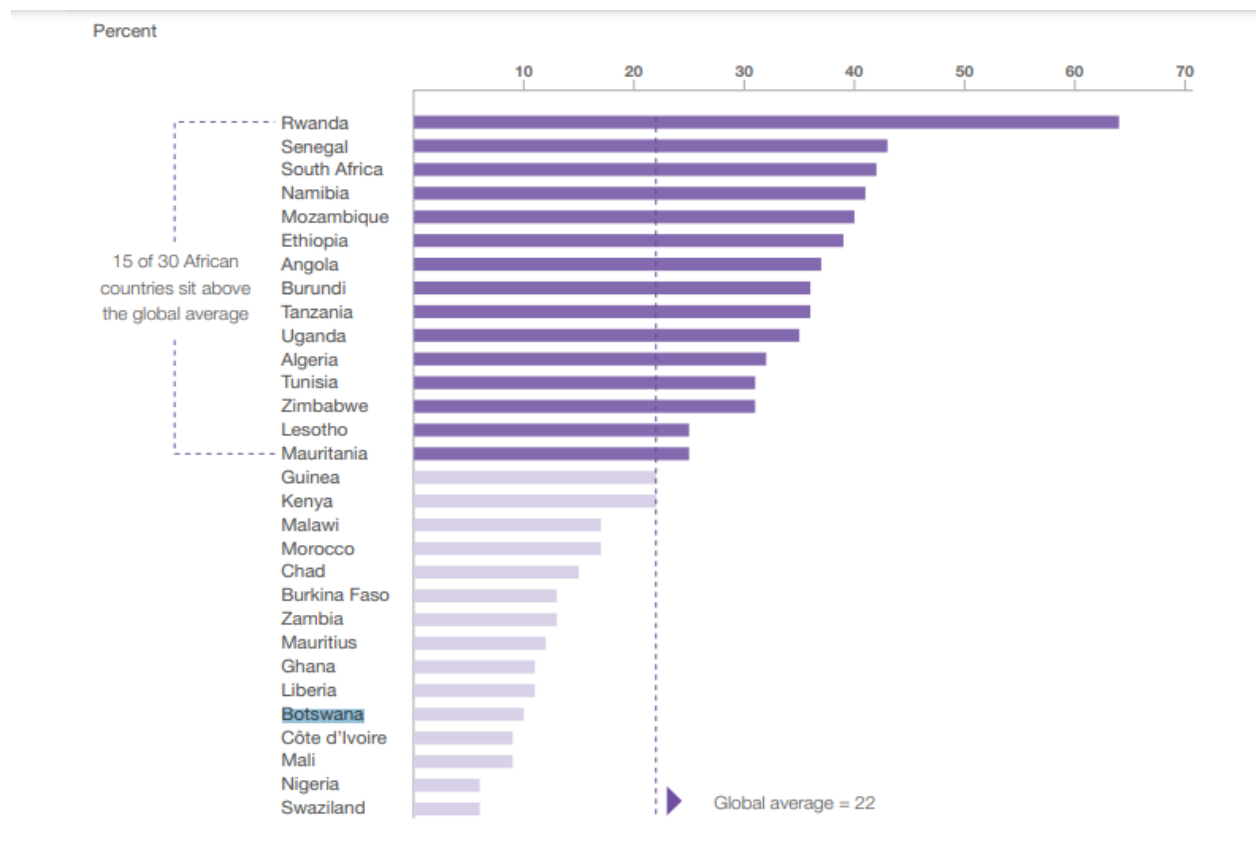


Figure 3 Women representation in parliament of African Countries (Moodley & Holt, 2016)

When it comes to the workplaces, the percentage even goes on decline. Even when considering the percentage of women as corporate leaders of the firms in Sub-Saharan region, the percentage remains below 25% (Sirleaf, 2022). In this era, when the developed countries are providing better opportunities to women as corporate governance, the African countries still are lacking behind due to low percentage of women as corporate governance.

WOMEN'S REPRESENTATION ON BOARDS  
IN SUB-SAHARAN AFRICA (2018)

**24.3%**

AFRICAN COMPANY BOARD SEATS  
HELD BY WOMEN

**24.5%**

AFRICAN COMPANY BOARD CHAIRS  
HELD BY WOMEN

**27.0%**

OF CORPORATE BOARD MEMBERS  
WORLDWIDE ARE WOMEN

TOP INDUSTRIES WITH THE HIGHEST PERCENTAGE  
OF WOMEN ON BOARDS IN SUB-SAHARAN AFRICA (2018)



**25.2%**

ENERGY AND RESOURCES



**24.5%**

FINANCIAL SERVICES



**24.3%**

CONSUMER BUSINESS

**Figure 4 Women Percentage as Corporate Governance in Sub-Saharan Africa (Sirleaf, 2022)**

The above figure shows the women's participation as corporate governance in the Energy and resource, Financial Services, and Consumer Business associated industries, whereas still the percentage is too low when it comes to Engineering and field associated industries (Sirleaf, 2022).

	% female population	% female political leaders	% female corporate board members
Botswana	50.6	9.5	16.9
Ghana	50.2	13.0	17.7
Kenya	50.3	22.0	19.8
Morocco	50.2	21.0	11.0
Nigeria	49.3	5.6	16.8
Rwanda	50.0	61.3	30.0
Senegal	50.9	42.0	NA
South Africa	50.9	43.0	21.0
Zambia	50.4	18.0	16.9

Figure 5 Female Representation as Corporate Governance in Botswana (Sotola, 2019)

### Impact of Female Representation and Firm's Progress

When men and women, both, are provided with equal opportunities to lead the firm, they take better financial decisions. It becomes even clear with the example from US-based global management consulting firm, in which women and men were given equal opportunities to serve as member of corporate governance. This enabled the management team to think from different perspectives and take strong financial decisions. Due to the great equal support of male and female governance, the company showed 20% higher shares in the industry (Moodley & Holt, 2016). Such examples are evidence that women have been contributing too well in almost every field of life; no matter if it is household, business, small workplace, or leading firms. When women are given opportunities to prove them as leaders, they surely leave positive impact on company's progress, as well as financial growth (Moodley & Holt, 2016).

Women have more creative approaches to bring financial benefits. They think from wider perspectives and develop better mitigation strategies to deal with all risks associated with firm's progress. Especially, when their thinking is supported by men colleagues, better decisions are generated. Also, diversity of gender participation in corporate boards lead to think from wider

perspective, and they consider the needs of both; men and women. This leads the company to bring something extra ordinary and gain better financing advantages in future. Currently, the Botswana has higher percentage of men as corporate governors, but still the economy growth is showing -8% decline (Economy, 2022).

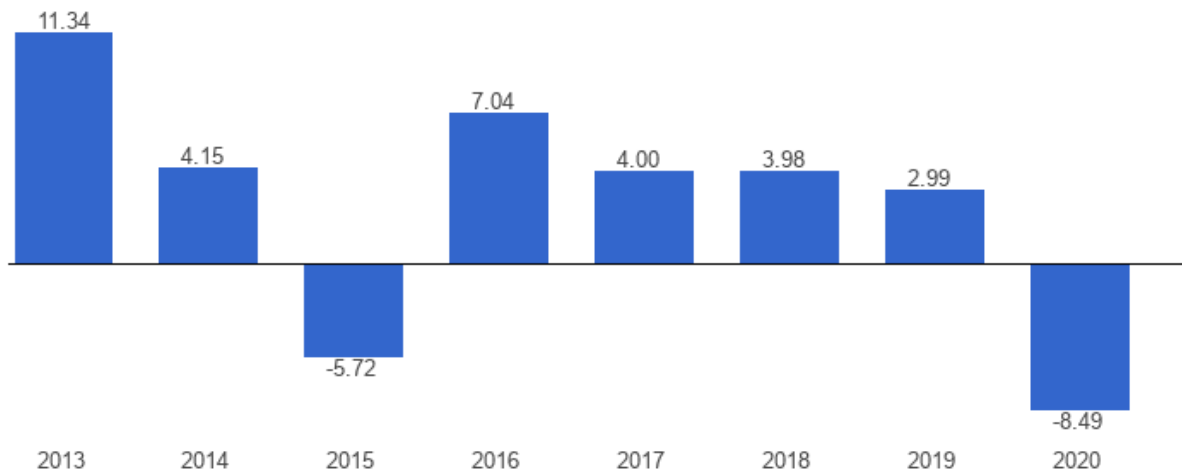


Figure 6 Botswana Economy Growth (Economy, 2022)

Though COVID has hit the country so hard due to which firm's performances are highly affected. However, the case studies from the study (Moodley & Holt, 2016) makes it clear that if women will be provided opportunities to participate with men, better decision will be made which will also drive the economy upward in future.

## Conclusion

The current study aims to analyze the female presentation in corporate governance and its influence over firm's performance at Botswana, Africa. To attain the objective of the study, qualitative systematic review was conducted, through which review of financial reports was done. The analysis revealed that women's participation as corporate governance is too low in Sub-Saharan Africa, especially in Botswana. This is because the traditional approach of male

dominant culture and gender inequalities. Only 16% women are provided opportunities to participate as corporate leaders, whereas decisions are mostly taken in the hands of male staff. Though men are considered as great leaders, but still the economy of Botswana is showing -8% declines, which reflects poor firm's financial performance. Thus, it is recommended to the government to ensure equal participation of women at corporate governance. This will enable the governance board to think from multiple perspectives and better understand the audience's demands, which will bring better financial outcomes to the firms in future.

## References

- Bank, W. (2020). Botswana BW: Population: as % of Total: Female. *World Bank*.
- Economy, G. (2022). Botswana Economy Growth. *Global Economy*, 1-2.  
[https://www.theglobaleconomy.com/Botswana/economic\\_growth/](https://www.theglobaleconomy.com/Botswana/economic_growth/).
- James, C. C. (2015). The "Unforeseen" Rise of Women. *Christianity Today*.
- Lyons, M. (2016). NEW WEBSITE REVEALS GENDER PAY GAP BY PROFESSION. *M2 Presswire*.
- Mena. (2016). *Australia : AECOM boosts senior female leaders by a quarter and achieves 50:50 balance in graduate intake for first time*. London: MENA Report.
- Moodley, L., & Holt, T. (2016). Women Matter Africa. *Mckinsey&Company*.
- OECD. (2019). 'Female share of seats on boards of the largest publicly listed Companies. *OECD (Organisation for Economic Co-operation and Development*, 1-28. ,  
<https://stats.oecd.org/index.aspx?queryid=54753>.
- Oyaro, K. (2018). Corporate boardrooms: where are the women? *Africa Renewal*.
- Sirleaf, H. E. (2022). The art of the pivot: African women as critical problem solvers in the 21st century. In H. E. Sirleaf, *African Women and Girls: Leading the Continent*. Foresight Africa.
- Sotola, D. O. (2019). Women on Corporate Boards in Africa: Beyond Tokenism. *SAIIA*.



Stamarski, C. S., & Hing, L. S. (2015). Gender inequalities in the workplace: the effects of organizational structures, processes, practices, and decision makers' sexism. *Frontiers in Psychology, 6*, 1400.