



Banking on Equity: Bay Street and Black Women's Leadership in Banks

Kim Borden Penney, Ph.D, Candidate
University of Toronto

Abstract

The purpose of this qualitative phenomenological research study is to examine Black women's leadership experiences in the Toronto banking sector and their perceptions about opportunities for mobility and advancement to executive management positions. This study seeks to examine: (1) the perceived incongruity between Black women as leaders and those who are seen as possessing characteristics, qualities, and social capital for leadership roles, and (2) how the discourse of multiculturalism, employment equity policies, corporate culture, and climate have impacted their opportunities for advancement to executive management positions.

The connections between race, gender, and leadership are difficult to find in Canadian literature. Ronald J. Burke's (1994) article titled, "Women in Corporate Management in Canadian Organizations: slow progress?" findings demonstrated that a "number of [white]women were in the pipeline for senior management positions, but few had entered the ranks of senior management" (p.31). Burke's (1994) discussion highlighted that there are "very few programs that targeted women" and "relatively little is known about the status of women in Canadian organizations [banks]" and even less is known about [Black] women leaders (p.31). There is little discussion about the labour force experiences of Blacks in Canada, the literature suggests that Blacks generally have worse labour market experiences compared to whites and other visible minorities (Adams, 2011, Palmer & Sangster, 2008), including lower reported salaries wages (Fearon & Wald 2011), and higher unemployment rates (Mensah, 2002).

This study is one of the first Canadian examination of Black women's leadership experience in the banking sector. It examines how race and gender are conceptualize and constituted in multiple ways, through corporate culture practices and policies, multiculturalism, employment equity policies, and how the intersections of race and gender shapes Black women's leadership experiences and professional identity construction. It will contribute to the gap in current

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leadership theories and literature and may provide insights and knowledge to support Black women pursuing careers in the banking sector.

The research objective for this study is to understand why there continues to be so few Black women in executive leadership positions in Canadian banks despite Black women's education credentials, an overabundance of qualifications, ability, and the willingness to lead. The aim of my study is to examine the factors and conditions that make Black women's executive leadership in corporate Canada so exceedingly rare.

Keywords: race, gender, leadership in banks

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