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Factors influencing women's inclination in adopting managerial positions in the Nepalese banking sector

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Abstract

The study examines the factors influencing women's inclination in adopting managerial positions in Nepalese commercial banks. Leadership aspiration is selected as the dependent variable. The selected independent variables are financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers and work-family conflict. The study is based on primary data with 110 respondents. To achieve the purpose of the study, structured questionnaire is prepared. The correlation coefficients and regression models are estimated to test the significance and impact of different factors on women's inclination in adopting managerial positions in Nepalese commercial banks.

The study showed that financial and other benefits have positive impact on leadership aspiration. It indicates that better financial and other benefits lead to women's inclination in adopting managerial positions. Similarly, support of top management personnel has a positive impact on leadership aspiration indicating that more support from top management personnel lead to women's inclination in adopting managerial positions. Likewise, social status has a positive impact on leadership aspiration. It indicates that increase in social status leads to increase in women's leadership aspiration. Similarly, career role salience has a positive impact on leadership aspiration. It indicates that good understanding of career role led to women's inclination in adopting managerial positions. Moreover, perceived organizational barriers have negative impact on leadership aspiration. It shows that barriers within the organization leads to decrease in women's inclination in adopting managerial positions. Likewise, work-family conflict has a negative impact on leadership aspiration. It indicates that lower work-family conflict led to women's inclination in adopting managerial positions.

Keywords: financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers, work-family conflict, leadership aspiration

1. Introduction

Women's inclination to adopt managerial positions is influenced by

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their perceptions of opportunities for advancement within the organization. The ability to balance work and personal life is a critical factor influencing women's inclination to adopt managerial positions. Organizations that offer flexible work arrangements, parental leave policies, and supportive family-friendly initiatives make it easier for women to manage their professional and personal responsibilities, thereby encouraging them to pursue leadership roles. Gender bias and discrimination in the workplace can discourage women from aspiring to managerial positions (Yemenu, 2020). When women perceive that they are not treated fairly or that their contributions are undervalued because of their gender, they may be less inclined to pursue leadership roles. Addressing bias and promoting a culture of equity and inclusion is essential for encouraging women to aspire to managerial positions. The culture of an organization plays a significant role in shaping women's inclination to pursue managerial positions. An inclusive and supportive organizational culture that values diversity, offers equal opportunities for career advancement, and fosters work-life balance is more likely to attract and retain women in leadership roles (Ketchiwou and Naong, 2023). Women face various forms of oppression within their families due to discriminatory gender expectations, while their male counterparts are free from such constraints. Women are subordinated in the family structure through patriarchal household practices such as early, arranged or forced marriage and dowry abuse. Kang and Kaur (2020) investigated the influence of personal cognitive factors on the career aspirations of women employed in the financial sector in India. The study assessed how internal cognitive aspects impact women's ambitions for career advancement, complementing existing research that predominantly focused on external barriers to women's career development. The study found that the significant role played by occupational self-efficacy, proactive personality, work role salience and gender role attitude as pivotal cognitive elements shaping the career aspirations of working women in the financial sector. Finally, domestic practices of differentiating between males and females, a private patriarchy norm, suppress women. Such practices include limiting women's education assigning family-rearing responsibilities only to women, unequal property inheritance rights and children acquiring citizenship and religious status through their fathers and not their mothers (Shakiba et al., 2021).

Schultheiss (2021) explored the current state and future trajectory of women's leadership in the workforce, with a focus on the barriers hindering their advancement to senior leadership roles. Due to gendered practices,

patriarchal families expect women to primarily participate in household activities, keeping their attention to paid work as secondary. Women are usually discouraged from participating in paid work as such participation would require them to move in public and mix with the opposite gender. Participation in paid work is acceptable only if it can ensure proper maintenance of the household (Karam and Afiouni, 2017). Alhalwachi and Mordi (2022) explored the factors affecting women's career progression in Bahraini banking sector. The results showed that organizational, societal, and individual factors had a large impact on women's career progression, where organizational factor includes impeding women from attending leadership training and mentorship programs, lack of women role models, disempowerment, lack of confidence in women's performance, and bias and discrimination. Within organizations, policies, practices, and culture can either facilitate or hinder women's advancement. Biases in hiring, promotion, and performance evaluation processes can limit women's opportunities for career growth. Additionally, the availability of mentorship, sponsorship, and leadership development programs can impact women's ability to advance within the organization. An inclusive organizational culture that values diversity and provides equal opportunities for all employees is essential for women's career progression. According to Ashraf and Jepsen (2024), in a patriarchal context, where gender inequality is entrenched in social structures and institutions, professional women navigate complex dynamics that can shape their career decisions. By understanding and acknowledging the diverse experiences of women in the workforce, organizations can work to create inclusive cultures and policies that support women's career advancement and fulfillment, regardless of their experiences with private patriarchy. Yemenu (2020) investigated the factors that affect participation of women in leadership position. The study observed those women's career advancements are not affected by one factor alone but a combination of different factors. The study found that three factors (institutional socio-culture and individual) have decisive contribution for low participation of women in leadership position.

Chandan and Maini (2023) analyzed the certain factors which challenges women to take up leadership positions in HEIs. The results showed that women also face internal barriers, such as imposter syndrome or a lack of confidence, which affect their willingness to pursue opportunities or put themselves forward for recognition. Additionally, the lack of visible role models and mentors make it challenging for women to navigate the academic landscape and envision their own success. Pepple et al. (2024) qualitatively

explored how senior male and female employees experience the glass ceiling in the Nigerian banking sector. The study revealed that the glass ceiling is characterized by a male-dominated meritocratic organizational culture that is driven by the goal of profit maximization, consistent with the meritocratic perspective of role congruity theory. Ketchiwou and Dzansi (2023) examined the link between gender discriminatory practices and women's skill development and progression within the workplace. The results revealed that women's skill development is impacted by workplace gender discriminatory practices, and the career progression of women is linked to their skill development. Gender discriminatory practices in the workplace can manifest in various ways, including unequal access to training and development opportunities, biased performance evaluations, and exclusion from high-profile projects or leadership roles. When women face these barriers, they may have limited opportunities to acquire new skills, expand their knowledge, or develop leadership capabilities. This can result in skill gaps compared to their male counterparts, hindering their ability to advance in their careers.

Dar et al. (2022) investigated the effect of gender bender organizational barriers on women career progression in Commercial Banks in Pakistan. The findings showed that gender-specific organizational systems negatively affect women career progression in banks of Islamabad and Rawalpindi. Women may struggle to find mentors or sponsors who can provide guidance, advocacy, and networking opportunities crucial for career advancement. If informal networks within the organization are primarily male, women may be excluded from important discussions and decision-making processes. Gender-specific organizational systems perpetuate pay disparities between men and women, with women often earning less than their male counterparts for similar work. This lack of pay equity not only affects women's financial well-being but also signals a lack of recognition and value for their contributions within the organization. Ketchiwou and Van der Walt (2023) revealed that workplace support strategies and personal attributes influence women's skills development. Workplace support strategies, family responsibilities, personal attributes and skills development also play vital roles in women's career progression. Organizations can implement various support strategies to help women advance in their careers. This includes initiatives such as mentorship programs, leadership development training, flexible work arrangements, and employee resource groups focused on gender diversity. Providing avenues for networking, skill-building, and professional development can empower women to overcome barriers and reach their full potential. Personal attributes

such as confidence, resilience, assertiveness, and adaptability play crucial roles in women's career progression. Cultivating these traits can help women navigate challenges, advocate for themselves, and seize opportunities for advancement. Encouraging women to recognize and leverage their strengths, as well as providing opportunities for leadership development and self-improvement, can contribute to their success in the workplace.

AlZadjali et al. (2020) analyzed the glass ceiling factors effect on women's career development in public and private companies in Oman Oil and Gas sector. The study aimed to identify the factors that contribute to glass ceiling that affect women's career advancement. The study revealed that private sector employees are facing glass ceiling more in some aspects whereas public sector employees in few aspects. The glass ceiling creates a barrier to upward mobility for women, limiting their opportunities for career advancement into senior leadership positions. Despite their qualifications, skills, and achievements, women may find themselves overlooked for promotions or leadership roles due to systemic biases and discrimination. Stereotypes and unconscious biases about women's abilities, leadership styles, and suitability for certain roles contribute to the glass ceiling effect. Ketchiwou and Naong (2023) explored organizational factors that impact women's career advancement. The findings revealed that prioritizing women, offering skills development opportunities, providing growth opportunities, assisting women in managing their careers, offering mentorship and having work-family support initiatives are practices that promote women's career advancement. Providing women with access to training, workshops, courses, and other skill development programs not only enhances their professional capabilities but also increases their confidence and competitiveness in the workplace. Skills development initiatives help women stay current in their fields, expand their skill sets, and prepare for leadership roles. Conversely, practices that foster stagnation of women's careers, distrust in women's leadership abilities, preference for external candidates, people-related malpractices, male domination/preference, lack of role models and work-family balance support, hamper women's career advancement. Onyango et al. (2016) determined if individual barriers influence women's ascension to CEO positions in Kenya's largest corporations. The study concluded that women are more likely to be successful in careers if their career is meaningful and fulfilling to them which then affects both work ethic and attitude. Similarly, the study also showed that individual barriers are a significant impediment to women's ascension in organizations. Moreover, the study found that

confidence did not have a significant influence on women's ascension to CEO position. Furthermore, the study also found that double burden did not have a significant influence on women's ascension to CEO position. Osituyo (2018) evaluated barriers to female employees' career progress within the South African public service sector. The overall outcome of the study revealed that the pace of women's career progress within Gauteng province is affected by workplace barriers.

In the context of Nepal, Lamichhane et al. (2022) showed that cultural factors, organizational factors, societal factors and personal factors have positive impact on women participation in managerial positions. However, glass ceiling factors have negative impact on women participation in managerial positions in Nepalese commercial banks. The study concludes that organizational factors and cultural factors leads to higher women participation in leadership position. The study also concludes that glass ceiling factors followed by personal factors and societal factors is the most influencing factor that explains the women participation in leadership positions in Nepalese commercial banks. Similarly, Khadka (2023) revealed that family commitment, glass ceiling, sexual harassment, lack of promotion and marital status have negative relationship with the women career advancement. Similarly, the lack of promotion followed by glass ceiling and mentoring is most significant factor that explain the changes in women career advancement in Nepalese commercial banks.

The above discussion shows that empirical evidences vary greatly across the studies concerning the factors influencing women's inclination in adopting managerial positions in commercial banks. Though there are above mentioned empirical evidences in the context of other countries and in Nepal, no such findings using more recent data exist in the context of Nepal. Therefore, in order to support one view or the other, this study has been conducted.

The major objective of the study is to examine the factors influencing women's inclination in adopting managerial positions in Nepalese commercial banks. Specifically, it examines the relationship of financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers and work-family conflict with leadership aspiration in Nepalese commercial banks.

The remainder of this study is organized as follows: Section two

describes the sample, data and methodology. Section three presents the empirical results and the final section draws the conclusion.

2. Methodological aspects

The study is based on the primary data. The data was gathered from 110 respondents through questionnaire. The respondents' views were collected on financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers, work-family conflict and leadership aspiration in Nepalese commercial banks. The study is based on descriptive and causal comparative research design.

The model

The model used in this study assumes that the leadership aspiration depends upon different factors. The dependent variable selected for the study is leadership aspiration. Similarly, the selected independent variables are financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers and work-family conflict. Therefore, the models take the following form.

$$LA = \beta_0 + \beta_1 FAOB + \beta_2 SOTMP + \beta_3 SS + \beta_4 CRS + \beta_5 POB + \beta_6 WFCP + e$$

Where,

LA = Leadership aspiration

FAOB = Financial and other benefits

SOTMP = Support of top management personnel

SS = Social status

CRS = Career role salience

POB = Perceived organizational barriers

WFCP = Work-family conflict

Leadership aspiration was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include

“Women in the Nepalese banking sector are aware of the available leadership opportunities within the industry”, “The organizational culture in Nepalese banks is supportive and encourages women to aspire to and pursue managerial roles” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.841$).

Financial and other benefits was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Women in managerial positions receive adequate financial recognition and compensation for their leadership roles”, “There are sufficient opportunities for women in the Nepalese banking sector to advance into leadership positions” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.825$).

Support of top management personnel was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Top management in Nepalese banks actively recognizes and values the contributions of women in leadership roles”, “There are open communication channels between top management and women employees, encouraging dialogue about leadership aspirations”, and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.801$).

Social status was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Society widely accepts and supports the idea of women holding leadership positions in the Nepalese banking sector”, “Women in managerial roles receive positive recognition and support from their communities” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.809$).

Career role salience was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Women believe that pursuing managerial roles allows for a balanced integration of career and personal life”, “The prospect of assuming a managerial position is seen as personally fulfilling and rewarding” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.836$).

Perceived organizational barriers were measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “There is a perceived gender bias within the organization that hinders women’s aspirations for managerial positions”, “Women feel that there are limited opportunities for career advancement into managerial roles within the Nepalese banking sector” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.825$).

Work-family conflict was measured using a 5-point Likert scale where the respondents were asked to indicate the responses using 1 for strongly disagree and 5 for strongly agree. There are 5 items and sample items include “Women perceive that achieving a managerial position in the Nepalese banking sector is compatible with maintaining a healthy work-family balance”, “The perception is that long working hours associated with managerial roles affect work-family balance for women” and so on. The reliability of the items was measured by computing the Cronbach’s alpha ($\alpha = 0.879$).

The following section describes the independent variables used in this study along with the hypothesis formulation:

Financial and other benefits

Netchaeva et al. (2022) conducted a meta-analytic review of the gender difference in leadership aspirations. The study concluded that financial benefit such as bonuses and incentives have the positive relationship with the leadership aspirations. Similarly, Bottomley et al. (2016) examined financial motivation and leadership aspirations in the tech industry. The study found that the reward and high salary has the positive impact on leadership aspirations. According to Myers and Sadaghiani (2010), leadership roles often come with increased status, visibility, and prestige within organizations and industries. The associated perks, such as corner offices, executive benefits, and invitations to exclusive events, can be appealing to individuals with ambitious career goals. Aspiring leaders may be motivated by the desire for recognition and the opportunity to make a significant impact on their organizations. Based on it, this study develops the following hypothesis:

H₁: There is a positive relationship of financial and other benefits with leadership aspirations.

Support of top management personnel

Fritz and Van Knippenberg (2020) investigated how top management support influences leadership aspirations and career success. The study concluded that flexible work policy and better support from top management have the positive relationship with leadership aspirations. Similarly, Lu et al. (2015) examined the role of top management support in fostering leadership aspirations. The study found that mentorship and sponsorship have the positive impact on the leadership role. Furthermore, Litzky and Greenhaus (2007) investigated the relationship between gender and aspirations to senior management. The study found that there is the positive relationship between top management support and leadership aspirations. In addition, Boatwright and Egidio (2003) examined the impact of top management support on leadership aspirations. The study found that top management support has positive impact on the leadership aspirations. Based on it, this study develops the following hypothesis:

H₂: There is a positive relationship of support of top management personnel with leadership aspirations.

Social status

Leadership positions are often associated with high social status and prestige. Individuals may aspire to leadership roles because they perceive them as symbols of success and recognition within their social circles, communities, or industries. Holding a leadership position can enhance one's reputation and standing, both professionally and socially. Baroudi et al. (2022) investigated how social status influences leadership aspiration among public sector employees. The study concluded that employees with higher social status are more likely to aspire to leadership roles within government agencies and public organizations. Similarly, Ellwood and Garcia-Lacalle (2015) examined the presence and position of women on the boards of directors. The study indicated that volunteers with higher social status are more likely to aspire to leadership roles within these organizations. Attaining a leadership position can be seen as a significant achievement and a marker of success. Individuals may aspire to leadership roles as a way to demonstrate their capabilities, ambition, and ability to lead others. Holding a leadership position can signify mastery of one's field, accomplishment of career goals, and attainment of a level of expertise and authority. Further, Perpek *et al.* (2021) examined leadership style, managerial and entrepreneurial inclination

among Hungarian students. The study found that cultural prestige has the positive impact on the leadership role. Based on it, this study develops the following hypothesis:

H₃: There is a positive relationship of social status with leadership aspirations.

Career role salience

Career role salience refers to the importance or significance that an individual places on their professional role and career achievements within their overall self-concept and life priorities. Strauss *et al.* (2012) found that professional development has the positive impact on the leadership aspirations. Those with a strong sense of career role salience are typically committed to investing time and effort in their professional development. They actively seek out opportunities to acquire new skills, expand their knowledge, and build their networks. All of which are crucial for preparing for leadership roles. Likewise, Nazemi *et al.* (2012) examined the factors influencing women's inclination in adopting managerial positions in Iranian higher education. The study concluded that career role has the significant impact on the leadership aspirations. Similarly, Gregor and O'Brien (2015) investigated the influence of career roles on leadership aspirations. The study found that there is the positive relationship between career roles and leadership aspirations. Furthermore, Yeoward and Nauta (2021) found that career role has the positive relationship with women's leadership aspirations. Based on it, this study develops the following hypothesis:

H₄: There is a positive relationship of career role salience with leadership aspirations.

Perceived organizational barriers

Fritz and Van Knippenberg (2017) found that perceived gender bias in the organization negatively influences women's leadership aspirations. Sanchez and Lehnert (2019) stated that organizational factors, such as competency perceptions, negative stereotypes, and limited leadership experience, negatively impact women's leadership aspirations. Furthermore, Bakken *et al.* (2023) examined an intersectional analysis of racial and gender equity in pharmacy leadership aspirations. The study indicated that women from racial minority groups face additional barriers to leadership aspirations compared to white women. In addition, Watts *et al.* (2015) found

that perceived organizational barriers, such as gender bias, limited work-life initiatives, competency perceptions, and negative stereotypes, are key factors influencing women's leadership aspirations. Perceived organizational barriers can undermine individuals' motivation and confidence in their ability to succeed in leadership positions. When individuals perceive that the organization is not supportive of their career advancement or does not value their contributions, they may experience feelings of self-doubt, imposter syndrome, or disengagement. This can dampen their enthusiasm for pursuing leadership roles and lead them to lower their aspirations for career progression. Based on it, this study develops the following hypothesis:

H₅: There is a negative relationship of perceived organizational barriers with leadership aspirations.

Work-family conflict

Yu *et al.* (2018) examined the relationship between work-family conflict, organizational ambidexterity and new venture legitimacy in emerging economies. The study indicated that high levels of work-family conflict can hinder women's aspirations to leadership roles in new ventures. Further, Ellinas *et al.* (2018) explored predictors of women's intent to leave or aspire to leadership roles in academic medicine. The study found that work-family conflict was a significant factor influencing women's decisions, with higher levels of conflict leading to lower aspirations for leadership and advancement. Furthermore, Villeseche *et al.* (2021) examined the interaction of gender and parental status in self-evaluations of leadership aspirations. The study found that women with higher levels of work-family conflict may be less likely to aspire to leadership roles. In addition, Xian *et al.* (2022) found that high levels of work-life conflict can reduce women's aspirations for leadership roles, especially among those who are the only child in their family. Based on it, this study develops the following hypothesis:

H₆: There is a negative relationship of work family conflict with leadership aspirations.

3. Results and discussion

Correlation analysis

On analysis of data, correlation analysis has been undertaken first and for this purpose, Kendall's Tau correlation coefficients along with means and

standard deviations have been computed, and the results are presented in Table 1.

Table 1

Kendall’s Tau correlation coefficients matrix

This table presents Kendall’s Tau correlation coefficients between dependent variable and independent variables. The correlation coefficients are based on 110 observations. The dependent variable is LS (Leadership aspiration). The selected independent variables are FAOB (Financial and other benefits), SOTMP (Support of top management personnel), SS (Social status), CRS (Career role salience), POB (Perceived organizational barriers), and WFCP (Work-family conflict).

Variables	Mean	Std. Dev	LA	FAOB	SOTMP	SS	CRS	OB	WFCP
LA	3.956	0.623	1						
FAOB	3.696	0.636	0.432**	1					
SOTMP	3.635	0.687	0.475**	0.492**	1				
SS	3.962	0.554	0.332**	0.260**	0.302**	1			
CRS	3.909	0.526	0.419**	0.330**	0.321**	0.355**	1		
POB	3.649	0.657	-0.334**	0.186	0.145	0.197*	0.291**	1	
WFCP	3.709	0.607	-0.192*	0.235*	0.291**	0.341**	0.114	0.292**	1

Note: The asterisk signs (**) indicate that the results are significant at one percent and five percent level respectively.

Table 1 shows that financial and other benefits are positively correlated to leadership aspiration. It indicates that better financial and other benefits lead to women’s inclination in adopting managerial positions. Similarly, support of top management personnel is positively correlated to leadership aspiration. It indicates that more support from top management personnel lead to women’s inclination in adopting managerial positions. Likewise, social status is positively correlated to leadership aspiration. It indicates that increase in social status leads to increase in women’s leadership aspiration. Similarly, career role salience is positively correlated to leadership aspiration. It indicates that good understanding of career role led to women’s inclination in adopting managerial positions. Moreover, perceived organizational barriers are negatively correlated to leadership aspiration. It shows that barriers within the organization leads to decrease in women’s inclination in adopting managerial positions. Likewise, work-family conflict is negatively correlated to leadership aspiration. It indicates that lower work-family conflict led to

women's inclination in adopting managerial positions.

Regression analysis

Having indicated the Kendall's Tau correlation coefficients, the regression analysis has been carried out and the results are presented in Table 2. More specifically, Table 2 shows the regression results of financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers and work-family conflict on leadership aspiration in Nepalese commercial banks.

Table 2

Estimated regression results of financial and other benefits, support of top management personnel, social status, career role salience, perceived organizational barriers and work family conflict on leadership aspiration

The results are based on 110 observations using linear regression model. The model $LA = \beta_0 + \beta_1 FAOB + \beta_2 SOTMP + \beta_3 SS + \beta_4 CRS + \beta_5 POB + \beta_6 WFCP + e$, where the dependent variable is LS (Leadership aspiration). The selected independent variables are FAOB (Financial and other benefits), SOTMP (Support of top management personnel), SS (Social status), CRS (Career role salience), POB (Perceived organizational barriers), and WFCP (Work-family conflict).

Model	Intercept	Regression coefficients of						Adj. R _{bar} ²	SEE	F-value
		FAOB	SOTMP	SS	CRS	OB	WFCP			
1	2.939 (7.506)**	0.423 (4.973)**						0.179	0.598	24.731
2	2.389 (8.417)**		0.431 (5.616)**					0.219	0.551	31.543
3	2.474 (6.052)**			0.374 (3.661)**				0.102	0.591	13.404
4	2.015 (4.932)**				0.497 (4.794)**			0.168	0.568	22.984
5	2.801 (8.777)**					-0.317 (3.684)**		0.103	0.591	13.572
6	3.225 (8.856)**						-0.197 (2.033)*	0.028	0.614	14.134
7	1.868 (5.595)**	0.255 (2.763)**	0.315 (3.676)**					0.264	0.534	20.556
8	1.301 (3.051)**	0.230 (2.502)*	0.277 (3.218)**	0.201 (2.088)*				0.286	0.526	15.589
9	0.784 (1.694)	0.188 (2.667)**	0.247 (2.907)**	0.135 (1.387)	0.267 (2.551)*			0.322	0.513	13.924
10	0.469 (0.990)	0.172 (1.926)	0.247 (2.995)**	0.116 (1.204)	0.216 (2.054)*	-0.179 (2.315)*		0.349	0.503	12.674
11	0.546 (1.106)	0.176 (1.956)	0.255 (3.010)**	0.131 (1.309)	0.208 (1.955)	-0.191 (2.378)*	-0.192 (0.573)	0.345	0.504	10.548

Notes:

- Figures in parenthesis are t-values
- The asterisk signs (**) and (*) indicate that the results are significant at one percent and five percent level respectively.
- Leadership aspiration is the dependent variable.

The regression results show that beta coefficients for financial and other benefits are positive with leadership aspirations. It indicates that financial and other benefits have a positive impact on leadership aspirations. This finding is similar to the findings of Netchaeva et al. (2022). Likewise, the beta coefficients for support of top management personnel are positive with leadership aspirations. It indicates that support of top management personnel has a positive impact on leadership aspirations. This finding is consistent with the findings of Fritz and Van Knippenberg (2020). Moreover, the beta coefficients for social status are positive with leadership aspirations. It indicates that social status has a positive impact on leadership aspirations. This finding is similar to the findings of Perpek *et al.* (2021). Further, the beta coefficients for career role salience are positive with leadership aspirations. It indicates that career role salience has a positive impact on leadership aspirations. This finding is consistent with the findings of Yeoward and Nauta (2021). Likewise, the beta coefficients for perceived organizational barriers are negative with leadership aspirations. It indicates that perceived organizational barriers have a negative impact on leadership aspirations. This finding is similar to the findings of Watts et al. (2015). Furthermore, the beta coefficients for work-family conflict are negative with leadership aspirations. It indicates that work-family conflict has a negative impact on leadership aspirations. This finding is consistent with the findings of Villeseche *et al.* (2021).

4. Summary and conclusion

Balancing work and family responsibilities can be a significant challenge for individuals, particularly in cultures where traditional gender roles may place a heavier burden on women. Work-family conflict can undermine individuals' ability to pursue leadership roles, particularly if they perceive that their career ambitions are incompatible with their familial responsibilities. Understanding these factors can inform strategies to promote leadership development and diversity within Nepalese commercial banks, such as implementing supportive policies, providing mentorship and development opportunities, and addressing systemic barriers to advancement.

This study attempts to examine the factors influencing women's inclination in adopting managerial positions in Nepalese commercial banks. The study is based on primary data with 110 observations.

The study showed that financial and other benefits, support of top management personnel, social status and career role salience have positive

effect on leadership aspiration in Nepalese commercial banks. However, perceived organizational barriers and work-family conflict have negative effect on leadership aspiration in Nepalese commercial banks. The study concluded that financial rewards and other benefits associated with leadership roles can motivate the women to aspire to higher positions. Moreover, Support from top management can be crucial in fostering a supportive organizational culture and providing opportunities for career advancement. The study also concluded that social status, prestige, and recognition associated with leadership roles can be powerful motivators for women seeking to advance their careers. In the context of Nepalese commercial banks, where leadership position is highly esteemed, aspiring women leaders may be particularly influenced by the perceived social status associated with these roles. Furthermore, negative perceptions of organizational barriers, such as bias in promotion processes or limited opportunities for advancement, can dampen women's enthusiasm for pursuing leadership roles.

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