

Holst, Elke

**Article**

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## SEVEN QUESTIONS TO ELKE HOLST

# »Slight Rise in Number of Female Executives«

1. Dr. Holst, some German companies have expressed their commitment to bringing more women into executive positions. Is there any evidence of success? *The number of women in top-level management positions has risen slightly. The problem is that there were so few women in these positions to begin with. Only four percent of executive board members in Germany's largest 200 companies are women. In 2011, it was three percent. The percentage of women in the DAX 30 has increased more than in the top 200. This is true of both supervisory boards and executive boards.*
2. Why is the situation of women in the DAX 30 so much better than in Germany's top 200 companies? *First, we are only dealing with 30 companies here, which means that marginal changes equate to higher percentages. Second, the DAX 30 are in the public eye.*
3. Which types of boards have the highest proportion of women? *Women are most frequently appointed to supervisory boards. This is partly a result of codetermination legislation, which allows employee representatives to appoint supervisory board members. There are far more female employee representatives than female shareholder representatives. Although shareholders have recently started to appoint more women, this has not been enough for the percentage of female shareholder representatives to catch up with that of female employee representatives.*
4. You have also analyzed the proportion of women in the financial sector. Can you describe the situation there? *The situation in the financial sector is not necessarily any better. This is particularly troubling since more than half of those employed in this sector are women.*
5. Why is it that, despite the high number of women in the financial sector, only a few manage to work their way up to the top? *It is often said that women don't want to be promoted and would rather remain in the branch offices, where it is easier for them to balance family and work. I can imagine that this is the case for some women, but I am also certain that there are many other women who would like to be promoted to top management positions and become executive board members but who are prevented from doing so by the prevailing structures there.*
6. Public-sector banks and savings institutions are subject to equality legislation. What impact does this have? *It is true that the public banks and savings institutions are subject to these laws, yet their structures are very similar to those found throughout the financial sector. Even the supervisory boards in the public sector banks are not much different. However, one distinction is that in these public-sector institutions, the position of supervisory board chair is frequently tied to a political position. For example, Bremen's current Senator of Finance is also Chair of the Supervisory Board at the Bremer Landesbank.*
7. What has to change so that more women can reach executive positions? *Corporate culture must become more open to women in top management positions. Currently, women who are appointed to these executive positions are faced with the standards and norms of male day-to-day realities, such as longer working hours. Men often have a female partner at home who assumes the bulk of family responsibilities. The converse is generally not the case for women. However, there is a trend among younger fathers to want to spend more time at home when their children are young. In this respect, making it easier to reconcile work and family in career paths leading to top management is clearly in the interests of both men and women.*

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