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The boss: female executives and the inertia of postfeminism

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ABSTRACT

The appointment of women to corporate leadership positions in recent decades has been touted as the triumph of postfeminism, or the integration of feminist empowerment and neoliberalism in the decades following the second wave feminist Women's Movement. This article re-examines this narrative by analysing the way women were included in Australian corporate executive management from the 1980s to the 2010s. I argue that postfeminism facilitated major change in the composition of Australian corporate leadership, aligning women's empowerment, their assumed 'natural' femininity, and the needs of Australia's corporate economy at the turn of the millennium. Simultaneously, alignment between gender-based attributes and business success 'cheapened' executive women by funnelling them into feminised leadership portfolios and restricting them to corporate 'housework'. The prevailing postfeminist culture then depoliticised gender inequality, with executive women distancing themselves from feminist activism, and internalising the belief that barriers to their success had been removed and that remaining inequalities could be resolved via personal optimisation. Illuminating the contemporary gender history of Australian corporations, this article concludes with the irony that postfeminism both placed executive women in positions to transform Australian corporations, and fundamentally prevented them from doing so.

Introduction

It is often said that improving the representation of women in corporate leadership can 'save' society. Global efforts – from academics, international organisations, governments and industry bodies – to improve women's representation in board and executive roles first emerged in the 1980s, alongside the split of the Women's Movement between those interested in labour politics and intersectionality, and those that integrated female empowerment with neoliberalism.¹ The latter, *postfeminism* emerged as a key concept to understand the representation and experience of women in the late-twentieth and early twenty-first centuries. Although the concept contains endless multitudes, the 'hegemonic version' of key assumptions documents a cultural environment focussed on individualism, autonomy, choice and personal achievement, alongside an interest in 'natural'

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sex-based differences and the presumption that gender equality has been achieved.² Those concerned with gender equality argue that women in leadership contribute to declining pay gaps, policies to address inequality in work, and are exemplars that can encourage career aspirations for girls and women.³ Simultaneously, the 'business case' argues that women in leadership can improve company performance through better innovation, monitoring and oversight, stakeholder relationships, and adherence to corporate social responsibility objectives.⁴ In capturing the mood of this social movement, the UN Secretary-General António Guterres has argued that women in leadership is 'good for us all', and the key to creating a more peaceful and prosperous world.⁵

Australian postfeminism aligned with many of the movement's transnational features – particularly those in the Anglo World – via comparable political and economic systems, and feminist histories.⁶ At the same time, distinctive aspects of Australia's national history and identity have contributed to localism in postfeminism's expression, with a focus on egalitarianism, emphasis on nuclear families, and backdrop of major social, economic and demographic change.⁷ This has influenced the institutions that have worked to increase the number of Australian women in corporate leadership since the 1980s, with agitation from the second wave feminist Women's Movement improving the 'pipeline' of women with the appropriate skills and experience for corporate leadership roles.⁸ In the following decades, women were appointed to management of large corporations, with companies aligning gender diversity efforts with strategic objectives.⁹ Societal drivers such as legislation and activist movements were effective, with external pressures creating a 'catalyst' for Australian women's leadership appointments from around 2010.¹⁰ Although this research has identified that corporations are inherently conservative, the market for women leaders has been considered 'free', with companies responding to the 'business case' and to external pressure to appoint more women. As such, the Australian case is often presented as a success story, with the proportion of women in leadership increasing 50-fold from the 1980s, without the use of intrusive regulatory instruments.¹¹

Despite these advances, Australia's corporate women face significant challenges. As Joan Acker argued, 'organisations are not merely gender-neutral sites where gender inequality is reconstituted', but are themselves gendered to reflect 'longstanding distinctions between men and women, masculinity and femininity, and power and domination in ways that aid in the reproduction and maintenance of gender inequality'.¹² Women in corporate leadership face substantial impediments to their promotion – comprising 10.5% of CEOs and 25% of executives of the largest 200 companies listed on the Australian Stock Exchange (ASX) – and a gender pay gap that exceeds the general workforce.¹³ Women are more likely to work in 'feminised' professions that are assigned lower status or are associated with substantial, invisible emotional labour.¹⁴ The solution to these structural problems is often presented through individual effort, and with women encouraged to carefully calibrate, negotiate and optimise their behaviour.¹⁵ Although many feminists are critical of those who seek to commodify women's 'impact' in leadership, the evidence is undoubtedly mixed, with results suggesting that women in CEO or executive positions have a negligible impact on profitability, gender equality or sustainability outcomes.¹⁶ The focus on women in leadership has been criticised for denying gender inequalities – particularly for working-class women or women of colour – and

for conforming with the dominant structure of masculinist capitalism rather than making corporations more equal for all.¹⁷

This article addresses the discrepancy between the assumed benefits of women in corporate leadership, celebration of the gains made over the past three decades, and the realities of women's lived experiences. Examining Australia's top 100 non-financial firms, and top twenty-five financial firms in 1986, 1997, 2007, and 2018, it documents women's presence in top management teams (TMTs), or the small group of executives who work together to manage the day-to-day and strategic operation of large organisations.¹⁸ The sample of companies draws on prominent work on Australian corporate history, with Fleming et al.'s identification of top firms used between 1910 and 1997, and the same procedure replicated for 2007 and 2018.¹⁹ Data on executives were compiled via the Connect4 Boardroom database, the *Business Who's Who in Australia*, Huntley's *Shareholder*, individual annual reports (held in hardcopy at the NLA or SLNSW, or digitally via *Datanalysis*), or compliance records held with ASIC Connect. Gender was assigned based on first name, Ms or Mrs prefix, or the use of pronouns in annual reports or media, with coverage of 100% for 2018 and 2007, 95% in 1997, and 71% in 1986. The sample of companies is comparable to other work on corporate leadership in Australia and overseas, and responds to practical considerations regarding data quality and availability.²⁰ These were crucial decades, marking women's entry to corporate leadership roles, the moment where the contradictions of living as a woman in the era after second wave feminism became inescapable, and the beginning of postfeminism 'as a recognisable phenomenon' in Australia and elsewhere.²¹

Rather than only focussing on the overall number of female executives, this article compares women's presence in the three 'arms' of executive leadership: the C-suite led by the Chief Executive Officer (CEO) and comprising various other 'Chief' roles; those in 'line' or 'Profit and Loss' roles who manage a core business division such as a product or area of service; and those in 'functional' roles who contract service to multiple parts of the business, such as auditing, human resources, information technology, marketing and legal.²² This reveals the extent of gendered segregation within the executive suite. Data on women's training and career path have been collated from the Connect4 Boardroom database, *Who's Who Australia* (and various sub-imprints), annual reports, media interviews, personal websites and LinkedIn profiles. Although there are often indistinct boundaries between professions, education, accreditation, and role titles have been used to classify executives according to one or more of the common corporate professions.²³ This reveals the degree to which women were 'matched' to an appropriate executive portfolio. Although coverage is good, data is inherently non-random, and influenced by self-reporting and those the media have chosen to profile. Qualitative information from industry bodies, media commentators, companies, and women themselves contextualise the data, revealing the reason for women's leadership appointments, and gendered expectations of their conduct.

Analysing this material through the lens of postfeminism, it argues that the appointment of women to leadership positions was a method by which corporations sought to meet new societal expectations for gender equality, and adapt to the economy of the new millennia. At the same time, three core tenets of postfeminism – individualism, gender essentialism, and the integration of feminism and anti-feminism – created new gendered hierarchies within the executive leadership suite, with women confined to

corporate ‘housework’ in newly feminised leadership portfolios. This placated external stakeholders regarding gender equality, while also restricting women’s pay and promotion prospects.²⁴ The prevailing postfeminist environment then limited women’s ability to resist the status quo, meaning they were unable to challenge occupational segregation or pay inequality, for themselves or others. Ultimately, the appointment of women to executive positions did not fundamentally change Australian corporations, with postfeminism simultaneously enabling major change in the composition of corporate leadership, and restricting women’s ability to do as postfeminism promised. This highlights the consequences of postfeminist culture for women’s material experiences in leadership positions, and provides a means by which modern gendered organisations can be illuminated and resisted.

‘Lean in’ to the revolution

The appointment of women executives was a way for corporations to meet societal expectations for gender equality at the end of the twentieth century. Following the gains of the Women’s Movement, from the 1980s postfeminists celebrated the career advancements of professional women, and the mainstreaming of feminist issues through government legislation and equal employment opportunity initiatives.²⁵ The 1990s was declared the ‘the decade of women in leadership’, with affirmative action and company ‘diversity management’ initiatives addressing recruitment, retention and performance of the new workforce of corporate women.²⁶ After ‘glacial’ progress in the 2000s, from around 2010 the Federal government, institutional investors, and the Australian Human Rights Commission prompted more strident action.²⁷ The *Workplace Gender Equality Act* required firms with more than 500 employees to implement a strategy to address numerous issues, including leadership composition. The ASX and the Australian Institute of Company Directors (AICD) monitored the number of women, established ‘best practice’ recommendations, and set highly-publicised targets for improvement.²⁸ Large corporations congratulated themselves on a job well-done, with the number of women in top executive positions increasing from seven (1%) in 1986, to seventy seven (6%) in 1997, with the proportion doubling (108 women, or 13%) in the decade to 2007, and increasing to 274 women (28%) by 2018 (Table 1).

To encourage companies to appoint women to executive positions, postfeminism transformed earlier feminist advocacy for social justice into the ‘business case’, or the market-based motivation for women’s equality. Women’s widespread entry to the workforce, alongside a revival in interest in the ‘natural’ sex-based attributes, contributed to new ‘diversity management’ principles for the strategic co-ordination of human capital.²⁹ Appropriate valuation of ‘women’s different style of management’ was considered, by management and human resources professionals, to represent ‘the breakthrough’ from lagging material progress on gender equality. The appointment of women to leadership positions was no longer simply ‘an equity issue but [...] an economic issue’.³⁰ Women’s feminine ‘talents’ were to be ‘used to the country’s advantage’ in the face of an ageing population and falling birth rates,³¹ with conglomerate Wesfarmers in 1997 arguing that more women in their workforce were responsible for ‘improving the profitability of the company during 1996–97’, and was the ‘key to the achievement of future growth and expansion strategies’.³² Journalist Sue Neales reported on mainstream management research that found that women

Table 1. Sample of companies, and women in leadership.

<i>Total companies</i>		1986	1997	2007	2018
		125	125	125	125
Industry (%)	<i>A: Agriculture, Forestry and Fishing</i>	2 (2)	3 (2)	1 (1)	0 (0)
	<i>B: Mining</i>	19 (15)	18 (14)	11 (9)	20 (16)
	<i>C: Manufacturing</i>	46 (37)	42 (34)	18 (14)	18 (14)
	<i>D: Electricity, Gas, Water and Waste Services</i>	1 (1)	1 (1)	19 (15)	17 (14)
	<i>E: Construction</i>	4 (3)	3 (2)	10 (8)	14 (11)
	<i>F: Wholesale Trade</i>	2 (2)	3 (2)	2 (2)	4 (3)
	<i>G: Retail Trade</i>	8 (6)	9 (7)	3 (2)	2 (2)
	<i>H: Accommodation and Food Services</i>	0 (0)	2 (2)	0 (0)	0 (0)
	<i>I: Transport, Postal and Warehousing</i>	5 (4)	4 (3)	8 (6)	11 (9)
	<i>J: Information Media and Telecommunications</i>	5 (4)	10 (8)	8 (6)	7 (6)
	<i>K: Financial and Insurance Services</i>	30 (24)	25 (20)	40 (32)	25 (20)
	<i>L: Rental, Hiring and Real Estate Services</i>	2 (2)	0 (0)	1 (1)	0 (0)
	<i>M: Professional, Scientific and Technical Services</i>	1 (1)	0 (0)	1 (1)	1 (1)
	<i>N: Administrative and Support Services</i>	0 (0)	0 (0)	0 (0)	0 (0)
	<i>O: Public Administration and Safety</i>	0 (0)	0 (0)	0 (0)	0 (0)
	<i>P: Education and Training</i>	0 (0)	0 (0)	0 (0)	0 (0)
	<i>Q: Health Care and Social Assistance</i>	0 (0)	0 (0)	1 (1)	3 (2)
	<i>R: Arts and Recreation Services</i>	0 (0)	5 (4)	2 (2)	3 (2)
	<i>S: Other Services</i>	0 (0)	0 (0)	0 (0)	0 (0)
Leadership	<i>Total leadership</i>	2172	2082	1563	1899
	<i>Women leadership (%)</i>	13 (1)	139 (7)	199 (13)	560 (30)
	<i>Total non-executive directors</i>	901	810	702	904
	<i>Women non-executive directors (%)</i>	6 (1)	61 (8)	88 (13)	280 (31)
	<i>Total executives</i>	1281	1272	864	990
	<i>Women executives (%)</i>	7 (1)	77 (6)	108 (13)	274 (28)

Note: Sample based on board members of top 100 'non-financial' companies, and top 25 financial firms, ranked based on total assets. Asset data from Fleming et al.'s (2004) *The big end of town* was used for 1986 and 1997, and the same procedure was adopted for the 2007 and 2018 benchmarks. Industry classifications are based on Australian and New Zealand Standard Industrial Classification (ANZSIC), 2006.

govern 'in an interactive and circular way, encouraging participation, sharing power, delegating and relying on team-work more than male managers'.³³ As such, the appointment of women was considered a matter of 'human capital', and women were encouraged to demonstrate their value to (male) corporate managers by drawing on their natural aptitude for empathy, understanding, collegiality and adaptation.³⁴ The 'business case' remained the primary motivation for companies to appoint women as employees and managers over subsequent decades. Mining company Woodside commented in 2003 that diversifying their workforce was crucial for the 'Company's business success'; Macquarie Bank in 2010 argued that their Women@Macquarie programme was part of a 'broader program of activities designed to take full advantage of the diversity of Macquarie's workforce'; and gas company AGL in 2018 noted that they 'recognise the positive relationship between increased representation of women [...] in senior management positions, and improved financial performance'.³⁵

Femininity was also considered to be the antidote for corporate excess in the 1990s and 2000s. Surveys on attitudes to the appointment of women managers found that many considered women to be better at 'tidying up the chaos', and that their 'consultative and consensus approach' had the potential to 'save' 'power-obsessed' corporations from corruption and greed.³⁶ In order to meet changing societal values, the appointment of women was reported as part of a trend towards leaders competent in so-called 'soft skills', replacing the 'autocratic, aloof, status conscious, competitive, left-brained, male' leaders of the past with leaders with 'credibility' and 'integrity', who can 'motivate', 'support', 'encourage'

employees.³⁷ In 1992, following a crisis in which half of Westpac Bank's directors were dismissed, feminist and social commentator Eva Cox speculated that 'you never know [...] maybe Westpac wouldn't have stuffed it up so badly if they had a woman on their board'.³⁸ In the wake of high-profile corporate collapses at the turn of the millennia – including Ansett Airways, HIH Insurance, and One.Tel telecommunications – women's 'genuine and homespun' approach was seen by *Business Review Weekly* journalist Simon Lloyd as necessary to re-brand corporations seen by the public as 'greedy and heartless'.³⁹ The Global Financial Crisis (GFC), similarly, exposed the risks of the prevailing 'alpha-male corporate leadership', with women's ability to 'create firms that are economically, ethically, and socially sustainable' necessary for Australia to 'fight its way out of the recession'.⁴⁰

The appointment of women to leadership positions was also promoted by companies as part of their commitment to gender equality. In advocating for women in leadership, media commentators argued that they were 'role models for younger women, showing that they can reach the top in business', with improvement in their number the barometer of success for feminism, and evidence that 'the situation is not really so bad'.⁴¹ Company annual reports similarly reported on the number of women in leadership in order to publicly address 'fundamental changes in social values' and to 'demonstrate leadership and responsibility'.⁴² In the case of the National Australia Bank, their 2005 annual report demonstrated the link between women in leadership and the performance of equality, with imagery of female staff outside a new facility overlaid with the words 'fairness and respect'.⁴³ Similarly, beverage manufacturer Coca-Cola Amatil argued that the appointment of women to management positions was evidence of a 'diverse culture that values inclusion', and Commonwealth Bank argued that 'a focus on women in leadership is a leading indicator of broader diversity within the organisation'.⁴⁴ Companies aligned the appointment of women leaders with external stakeholder expectations, with Woodside in 2007 noting their efforts 'towards our workforce being representative of the diversity of the labour markets in which we participate' and media company Fairfax referring to their commitment 'to creating a workplace that is fair and inclusive and reflects the diversity of the communities in which we operate'.⁴⁵ The appointment of women to executive positions was considered by most mainstream stakeholders as both good for women and good for business, and as evidence that 'the glass ceiling has come down in most organisations: they are hungry for talent and do not care whether they get it from males or females'.⁴⁶

Maintenance of the status quo

Although postfeminism enabled major change in the composition of Australian corporate leadership, women's appointments maintained the gender hierarchy of corporations. Specifically, corporations responded to external pressure to appoint female executives by using the new workforce of female professionals to transform traditionally masculine functions into feminised executive roles.

Occupational segregation

Corporate management has long relied on professional expertise, with the institutional apparatus for corporate expansion dependent on professionals who could understand,

evaluate and improve company performance in an uncertain Australian environment.⁴⁷ Across the twentieth century, increased scale and scope of corporate operations required specialised accounting, legal, management and financial expertise, and family control of corporations was gradually replaced by TMTs comprised of salaried professionals who were trained at university, and accredited by the relevant professional body.⁴⁸ From the 1980s, Australia's growing, well-educated, high-income population increased the size of corporations, and concentrated their activities in tertiary firms such as healthcare, recreation, finance, insurance, and superannuation.⁴⁹ Microeconomic reform necessitated modernisation of management, and deregulation of banking increased the complexity of corporate finance and scope of regulatory disclosure. Democratisation of shareholding via universal superannuation increased external pressure from institutional investors regarding the professionalism of management.⁵⁰ The latter decades of the twentieth century saw companies expand the number of operational or 'line' managers, and 'functional' executives to coordinate increasingly 'large, technically sophisticated and complex organisations'.⁵¹

Women were initially excluded from executive management due to occupational segregation of the Australian workforce.⁵² Gender essentialism, or the attribution of innate characteristics to explain differences in the observed behaviour of men and women, has been responsible for defining women and femininity as inferior to men and masculinity.⁵³ In Australia, European invasion brought with it British convicts forced to navigate a harsh and unforgiving landscape. This forged core tenets of Australian masculinity – specifically mateship, larrikinism, stoicism, and self-reliance – and conferred women to a lower social status than in any other comparable Western context.⁵⁴ The dominance of the 'nuclear family' as a means of organising Australian society also excluded married women from equal participation in public life.⁵⁵ Marriage 'confirm[ed] women in dependency', as they were considered part of their father's house until marriage, until which time laws of coverture – inherited from English common law and based on Christian ideals of marital unity – dictated that woman be subsumed within her husband's social and legal identity.⁵⁶ Although coverture laws weakened from the late-nineteenth century onwards, many were forced to give up work upon marriage, and all faced the societal expectation that marriage was the key to maintaining a secure and comfortable life. Women working at home were then expected to be 'God's Police', aligning with their 'natural' predisposition towards care, temperance, and virtue, and as 'agents for traditional values, patterns and habits'.⁵⁷ For those women who could, or had to, work in the professions, they were almost always cast in 'cheap' roles that adhered to the female mission to 'nurture and civilise', such as teaching, nursing and social work.⁵⁸

Women's equal opportunity in work was the key issue for 'second wave' feminism (also called the Women's Movement or the Women's Liberation Movement). Prominent feminists argued that behavioural differences between genders were due to social expectations, rather than biological differences. On these grounds, feminists fought to allow women to remain in the workforce after marriage, and to expand their access to traditionally male-dominated professions and workplaces.⁵⁹ In Australia, policy reform in the 1970s targeted improvements in education and workplace participation for girls and women, the removal of barriers to employment by married women, and access to childcare.⁶⁰ This made it easier for women to enter and progress in the formal workforce, and their career choices diversified into corporate professions such as law, accounting

and engineering. The number of women in the labour force increased from 27% in 1971, to 42% in 1991, with a ‘conspicuous’ number of new female professionals.⁶¹

Although women expanded their presence in traditionally male-dominated professions, the 1980s and 1990s saw enduring divides in the types of work women were expected to perform. After a brief reprieve, postfeminism saw a revival in interest in women’s ‘natural’ aptitude, with the business case arguing that women would excel in jobs that aligned with their inherent femininity. This structured the career decisions of women, and the hiring decisions of companies, with women’s mass entry to the professional workforce clustered in clerical and administrative roles, and community and service workers. Men, on the other hand, continued to dominate traditionally masculine professions such as building, engineering and finance. Occupational segregation was identified as a major issue in the 1980s and 1990s, with *The Australian Financial Review* reporting that 80% of women were clustered in four job groups dominated by service and clerical sectors.⁶² In 2004, similarly, Deirdre Macken reported that although there had been advances in women’s education and work, they still dominated traditionally ‘feminine’ occupations such as nursing, social work, health and education.⁶³ Corporate work changed very little over the intervening decades, with the WGEA reporting in 2019 that although the proportion of female managers had improved, women still clustered in healthcare, education and retail.⁶⁴

In order to respond to external pressure to appoint female executives, corporations transformed traditionally masculine management functions into feminised occupations. For example, in the early- and mid-twentieth century, industrial relations was controlled by men and considered a tough, combative business function. From the 1970s, the entry of women to the corporate workforce coincided with declining union membership and neoliberalism, which centralised labour concerns with corporate employers. Although women comprised less than 10% of HR professionals in the 1970s, good employment prospects, and low barriers to entry, meant that their proportion rapidly increased over the following decades. Women were equally represented in the profession by 1997, and by the 2020s, women comprised approximately 84% of those working in HR.⁶⁵ As the number of women in HR increased, the work feminised, emphasising the ‘management’ of human resources via emotional support to employees, as well as outsourced parenting and feel-good diversity and inclusion initiatives.⁶⁶ A similar process can be observed in the growth of other corporate functions, with pressure on corporations to act responsibly and engage in elaborate corporate social responsibility activities managed by positive, cheerful, comforting, and consultative public relations professionals.⁶⁷ Complex, often international, corporate operations, and stringent regulatory requirements increased the day-to-day reliance on lawyers in the latter decades of the twentieth century.⁶⁸ This presented a good match for women’s seemingly ‘natural’ aptitude for providing advice, mitigating risk and tempering the masculine excess of corporate managers.⁶⁹

Executive women infiltrated corporate management via roles that aligned with assumptions about their ‘natural’ femininity. Operational management or ‘line’ roles, for example, often required experience in masculine occupations such as construction, engineering, mining, or finance. As such, ‘line’ managers represented 30–50% of executive leadership positions, though only 12–16% of corporate women were appointed to these portfolios between 1997 and 2018 (Table 2). For example, ‘Masterly Miss’ Valma

Table 2. Executive role and professional training.

		1986	1997	2007	2018
Executive role (%)	<i>Sample size</i>	7	77	108	274
	<i>Administration</i>	0 (0)	2 (3)	2 (2)	1 (0)
	<i>Audit/risk</i>	0 (0)	0 (0)	0 (0)	9 (3)
	<i>Company Secretary/General Counsel</i>	2 (29)	18 (23)	48 (44)	74 (27)
	<i>C-suite</i>	0 (0)	2 (3)	15 (14)	34 (12)
	<i>Customer</i>	0 (0)	0 (0)	0 (0)	19 (7)
	<i>Finance</i>	0 (0)	6 (8)	3 (3)	15 (6)
	<i>Human Resources</i>	1 (14)	11 (14)	14 (13)	45 (16)
	<i>Information Technology</i>	0 (0)	4 (5)	4 (4)	15 (6)
	<i>Operational</i>	3 (43)	12 (16)	13 (12)	40 (15)
	<i>Other</i>	0 (0)	3 (4)	2 (2)	5 (2)
Profession (%)	<i>Public relations/Communications/Marketing</i>	1 (14)	19 (25)	7 (7)	28 (10)
	<i>Sample size</i>	7	69	99	261
	<i>Accounting</i>	1 (14)	7 (10)	11 (11)	28 (11)
	<i>Law</i>	2 (29)	20 (29)	52 (53)	90 (34)
	<i>Business/Management</i>	1 (14)	4 (6)	9 (9)	23 (9)
	<i>Business/Human Resource Management</i>	1 (14)	9 (13)	12 (12)	41 (16)
	<i>Business/Finance</i>	0 (0)	4 (6)	5 (5)	21 (8)
	<i>Public Relations/Communications/Marketing</i>	1 (14)	12 (17)	6 (6)	32 (12)
	<i>Business/other</i>	0 (0)	2 (3)	3 (3)	3 (1)
	<i>Information Technology</i>	0 (0)	3 (4)	2 (2)	10 (4)
	<i>Investment banking</i>	0 (0)	1 (1)	0 (0)	7 (3)
	<i>Other</i>	1 (14)	6 (9)	5 (5)	21 (8)

Note: The sample of each category has been reported as a percentage of working sample (number of women executives; number of women executives with data on their profession). Classifications are based on a combination of education, accreditation, and role titles throughout career. The 'other' category includes non-business professions such as architect, real estate, doctor, academic/teacher, journalist. Executives may have been associated with multiple professions simultaneously. Percentages may not equal 100, due to rounding.

Steward graduated with a science degree in 1958, worked in AGL's research and planning department, and completed a graduate degree at the Harvard School of Business Administration in 1974. On her return to AGL, Steward progressed through line management roles, and by 1986 she was the General Manager of Resources.⁷⁰ There were meaningful improvements in women's place in C-suite roles, increasing from 3% of appointments in 1997, to 12–14% thereafter. However, this was still well below the average for top management teams (20–30%). Feminised functional roles such as legal, HR, PR and communications comprised approximately 30% of the executive suite, but accounted for 54–64% of women executives between 1997 and 2018. Most prominent was the General Counsel and Company Secretary, with women occupying this role in 14% of companies in 1997, 38% in 2007, and 59% in 2018. Margaret Rush, for example, trained in law in the 1970s, and worked as a solicitor for several years before appointment as legal officer for airline TAA in 1979. By 1985, Rush was the youngest person ever appointed executive of TAA.⁷¹

Assumptions about women's 'natural' aptitude also meant executive women were also more likely to be appointed to feminised executive portfolios, regardless of professional training. Executive women, on the whole, had comparable training to corporate men, with the majority trained in accounting, law, management or investment banking (Table 2). A small number of those in operational roles were accredited in 'other' relevant professions such as engineering, science, architecture or journalism. However, there was consistently a gap between women's professional training, and their executive role. In 1997, 30% of women trained in HR, PR, and marketing, but 39% were appointed to

these executive portfolios. In 2007, there was a relatively good match between women's professional training (18% in feminised professions) and their executive portfolios (19%). In 2018, the gap widened again (28% in feminised professions; 34% in feminised portfolios), this time due to the proliferation of 'customer' executive roles. Although none were specifically trained in a 'Customer' profession, it comprised 7% of women's executive roles, and corresponded with fewer women 'matched' to their chosen profession in accounting (11% of women, 3% of appointments to audit/risk positions), law (34% of women, 27% of appointments), and finance (8% of women, 5% of appointments). Although women rarely spoke of this publicly, analysis of career paths reveals that women's diversion into feminised specialties occurred principally at their entry to the TMT. Eileen Burnett-Kant, for example, trained in engineering and worked in a range of supply chain management roles for Coles. From 2008, her executive role combined operations planning with the HR function, and she was subsequently appointed to executive HR roles in top companies such as Orica. Christine McLoughlin, similarly, trained as a lawyer, and worked for law firm Allen Allen and Hemsley, and then in-house at Optus. Insurance Australia Group appointed McLoughlin to her first executive role in 2005, in 'Strategy, Human Resources and Communications'.

The gendered segregation of executive roles limited women's promotion. Women's appointment to functional rather than operational executive roles created 'a well-furnished ghetto', surrounded by 'glass walls as opposed to glass ceilings'.⁷² Functional roles were designed to contract to various 'line' divisions, with executives representing the top echelon of their chosen profession rather than general management experience.⁷³ As such, those in functional roles were rarely appointed CEO, and had a place in the C-suite only if the CEO strategically decided to create a 'Chief' position for that function.⁷⁴ On the other hand, line roles represented 'greater visibility, more credit for performance, and a well-trod pathway to the top'.⁷⁵ For women clustered in functional roles, executive management became a 'dead end rather than a door through'; and a 'loop that revolves outside the inner sanctum'.⁷⁶ Some women were 'statistical aberration[s]' by breaking free of feminised executive roles, including marketing executive Maureen Plavsic, who became CEO of Seven Network; Gail Kelly who was promoted from Customer, HR and Marketing roles to the CEO of St George Bank; and Jenny Fagg who transitioned from a career in HR to a senior operational role at ANZ Bank.⁷⁷ However, most were limited to transferring to the same role at a different company rather than promoted to the C-suite. Judith Howard, for example, worked as company secretary for various organisations for over thirty years, principally Consolidated Press and Seven Network throughout the 1980s, 1990s and 2000s. Jenny Bryant, similarly, was a senior HR advisor for various companies including, most recently, for both Coles and Wesfarmers.

The gender pay gap

Occupational segregation also meant that women in corporate leadership were subject to, and could do little to improve, Australia's gender pay gap. The legacies of coverture – where men were considered natural providers responsible for the material wellbeing of their female spouse – enshrined pay inequality in Australian society. In 1907, the Harvester Judgement excused a manufacturers' import duties if they paid a 'fair and reasonable' wage to its employees, and defined the minimum wage as a 'living' or 'family' wage

that allowed an unskilled labourer to support a wife and three children.⁷⁸ By applying Harvester reasoning, national minimum wage legislation later confirmed pay inequality under the assumption that women were not primary breadwinners.⁷⁹ By the time minimum wage legislations were passed in the 1930s, most federal awards specified female wages of around 55% of male earnings.⁸⁰ The principle of equal pay for equal work was introduced in 1969, and anti-discrimination on the basis of sex was legislated in the *Sex Discrimination Act 1984*. Nevertheless, the gender pay gap persisted, with the *Australian Financial Review* reporting a pay gap of 17–20% in the late-1980s, with this increasing to 32–34% when accounting for part time employees and overtime.⁸¹ Time series data from the Australian Bureau of Statistics identifies that the disparity in ordinary time earnings between men and women has been remarkably stable, oscillating between 11–19% (average 16%) over the three decades from 1994.⁸² Recent employer census data from the Workplace Gender Equality Agency has shown a decline in the base salary gender pay gap since 2014, though the disparity is still around 17%.

Invoking Shelly Ronen's 'feminine devaluation', feminised occupations carried a wage penalty through lower base salary and fewer overtime incentives.⁸³ Indeed, Australia's gender pay gap in the 1980s represented, in part, attitudinal differences to feminised industries, with Anna Booth of the Clothing and Allied Trades Union of Australia recommending a restructure of the award system to 'reclassify women's traditionally low-status and low-paid work' in order to address the gender pay gap.⁸⁴ In corporate work, the HR profession, nicknamed the 'social worker of the corporate world', tried to improve relative pay inequality by addressing the 'image of fuzziness that has grown around the industry since the 80s'.⁸⁵ Women's widespread entry to the public relations profession, similarly, created concern with the profession's image as 'a soft option' or those 'who fluff around with the stars', corresponding with a less pay and restricted promotion.⁸⁶ Although the law profession remained male dominated, increased in-house capability of corporations, alongside women's entry to the profession, created a gender and pay divide between who worked for a large corporation, and those who were a partner of a large law firms. In-house law became a feminised branch of the profession, as it was associated with more predictable work hours, and general advice rather than specialised transactions.⁸⁷ Finally, although sales was considered a masculine division, attracting substantial bonus and incentive schemes, marketing and advertising divisions were associated with women and subject to regular crises plagued by 'dwindling marketing budgets, [...] and] the marginalisation of marketers in corporate hierarchies'.⁸⁸

Feminine devaluation of the corporate workforce extended to executive management. Although female executives were certainly well-paid, they consistently attracted lower pay compared to operational and C-suite roles.⁸⁹ Surveys of executive pay found that the gender pay gap was as high as 42%, with an average of 20% in the 1990s and 2000s and with very little progress over the intervening decades.⁹⁰ Pay disparity was, in part, attributed to occupational segregation, with women denied the 'high pressure, high visibility assignments with enormous potential for managerial growth'.⁹¹ Instead, functional portfolios did not attract the performance-based financial incentives that were common within P&L or C-suite portfolios.⁹² For example, the Company Secretary role – dominated by women – attracted a third of the pay of the average CEO pay. Female executives were also more likely to face the 'glass cliff', receiving fewer financial incentives

due to appointment to companies already experiencing poor performance.⁹³ Thus, despite the success story of women in corporate leadership, executive women have been included on unequal terms, and have been subject to the ‘dangers’ of ‘claiming certain skills are gender specific’.⁹⁴

The inertia of postfeminism

On the surface, postfeminism presented a tantalising solution to Australia’s gender inequality. Valuing ‘feminine’ attributes, focussing on women’s gains in traditionally masculine structures, and pre-empting a utopia in which gendered barriers to work were removed was a successful strategy for increasing the number of women in corporate leadership. At the same time, postfeminism used women’s femininity to meet societal expectations for gender equality, while simultaneously denying them equal place (or pay) in corporate management. The rhetorical foundations of postfeminism – anti-feminism, individualism, and an emphasis on natural sex-based differences – was responsible for its political inertia, and restricted women’s ability to challenge occupational segregation, or pay inequality, for themselves or others.

Postfeminism depoliticised gender inequality, with corporate women distancing themselves from feminist activism.⁹⁵ Australia, as with most of the Anglo-World, was argued by journalist Sherylle Bagwell be ‘post’-feminism, with the conclusion that the feminists had ‘won’ and that further agitation was unnecessary and divisive.⁹⁶ Despite ‘numerous and continuing incidents of women being discriminated against in the community’, and support for private sector quotas from politicians – including Prime Minister Paul Keating who argued that ‘it is time we challenged the platitude that the existing system [...] somehow represents decision-making on merit’ – Australian corporations ‘recoil[ed]’ at the suggestion of regulatory action.⁹⁷ Executive women in the 1990s and 2000s publicly distanced themselves from feminism, ‘sick of other women whining about the glass ceiling’ or ‘frozen’ from fear of losing the meagre workplace gains they had begrudgingly been given.⁹⁸ Discussions about inequality were actively discouraged as impractical or for ‘fear of being seen as a whinger’, with Eva Cox arguing that ‘we have had twenty-five years of trying to solve it by blaming someone else. Now it is time to take some responsibility’.⁹⁹ As such, commentators and corporate leaders resisted regulatory interventions on the basis of fairness, arguing that they made women ‘tokens’ and did disservice to women’s talent, commitment and self-confidence.¹⁰⁰ Women themselves were reluctant to be ‘singled out for their gender’, concerned with backlash from male colleagues who believed that affirmative action gave ‘jobs to incompetent women [...] at the expense of highly experienced men’.¹⁰¹

Australian corporations reluctantly introduced self-regulation initiatives from around 2010. Corporations deflected what they saw as unnecessary pressure from the Federal government, institutional investors, and the AHRC to introduce leadership gender quotas by implementing a series of voluntary ‘comply or explain’ targets.¹⁰² These were accepted by some, though continued to be opposed on the basis of fairness. Collective action was dismissed by corporate men and women alike as ‘counterproductive’, and in opposition to corporate ‘business as usual’, with women preferring to ‘earn their place [...] through hard work’, and questioning whether it was ‘desirable to pursue gender equity at the price of corporate meritocracy’.¹⁰³ Women were cautioned against incurring

the wrath of corporate men, with quotas predicted to be 'another box-ticking exercise' that 'will not entrench change, only resentment'.¹⁰⁴ Collective action was seen by corporate leaders to reduce the overall quality of executives, through appointment of those 'who lack the requisite skills to lead a large corporation'.¹⁰⁵ Despite enduring challenges for women in corporate leadership, many continued to distance themselves from feminism, with Australia Post Chair Linda Nichols noting that she was a 'lousy feminist' and arguing that those who pursue collective action were 'disappointed [...] and] looking for something to blame' for being 'passed over' for promotion.¹⁰⁶ By minimising the need for collective action, and 'internalizing the revolution', as Sheryl Sandberg famously argued, female executives were limited in their ability to identify and resist corporate structures that continued to marginalise themselves, and other women.¹⁰⁷

At the same time, the use of gender stereotypes in the 'business case' segregated women and femininity from the core attributes of Australian corporate leadership. By defining the differences between male and female managers, Australian executive culture was identified as a 'man's world', specifically a combination of 'older patriarchal elitism', and a 'youthful locker room and larrikin-like boyishness'.¹⁰⁸ The business case cited women's 'natural' leadership aptitude as their primary contribution to corporate leadership, as well as the reason they were not appointed to leadership positions in greater numbers. For the latter, women were held back by the tendency towards 'caution, aversion to risk and fear of rejection', with a female executive head-hunter in the 1990s, blaming women's 'biological programming' on them being 'too emotional, too illogical and too irrational to succeed in the managerial world where the best executives were cool, detached and tough'.¹⁰⁹ Demonstrably, when Ita Buttrose was appointed to the masculine News Ltd, reporting questioned her suitability for the role based on the assumption that she primarily specialised in 'soft' professions such as marketing and promotion.¹¹⁰ This contradiction within the business case confined women's management prospects, with women unable to resist their own, or others, gender stereotyping without sabotaging broader societal efforts to improve gender equality.

Women were told by the prevailing postfeminist culture that they had a duty to both positively influence, and conform to, the existing structures of Australian corporations. Women were urged to resolve inequality through personal optimisation, rather than collective action, with data on occupational segregation and the gender pay gap met with individualised advice. Women told they were naturally unsuited to leadership, yet media and industry commentary urged them to enrol in MBA degrees, find a male mentor, conform with masculine social dynamics, and display more confidence and assertiveness.¹¹¹ Others advised women change their appearance, posture and tone of voice to align with male corporate leaders.¹¹² Journalists and management educators argued that women lacked confidence and ambition, with a tendency to 'take the back seat in the public arena', a reluctance to 'articulate and [pursue] their own interests', and 'ambivalence' about taking up space.¹¹³ The 'glass ceiling' was similarly individualised as a 'self-fulfilling prophecy' that limited women's aspiration, as 'the more you think that a glass ceiling exists, the more likely there is going to be one'.¹¹⁴ Women were told they should 'deliberately', 'carefully' plan to get line experience, and to 'move away from roles in the areas of least resistance such as the female-dominated back-office'.¹¹⁵ Female executives often themselves blamed other women for not reaching career milestones, with banking executive Helen Lynch criticising women concerned with being 'too assertive,

too pushy or too political'.¹¹⁶ Ultimately, in order to 'survive in the corporate jungle', women were responsible for sacrificing their 'feminine instincts' in order to 'adopt a masculine style of leadership as they move further up the corporate ladder'.¹¹⁷ The introduction to Leonie Still's *Becoming a Top Woman Manager* (1988), identifies the personal sacrifice postfeminism asked of women seeking 'to occupy the corner office':

Do you have the staying power? Are you persistent, consistent and single-minded? Are you prepared for the hard work, the dedication and commitment? Above all, are you willing to sacrifice your soul at the altar of the career in order to become one of the elite – the managerial achievers?¹¹⁸

This combination of individualism and gender essentialism created a culture in which women could do little but walk the fine line between masculine leadership behaviours and 'play[ing] upon stereotypical notions of femininity'.¹¹⁹ Executive women produced a litany of 'advice' content, encouraging others to carefully calibrate between alleviating men's 'primitive unease with what women [leaders] represent' and commodifying the benefits of their 'natural' femininity.¹²⁰ Women were cautioned against 'trying to 'out-bloke the blokes'' and were advised not to 'rock the boat', while at the same time they were encouraged to adopt masculine behaviour via an 'elaborate camouflage' to conceal their 'personal lives, their emotions and their femininity' to be deemed to 'have what it takes' at the top.¹²¹ Banking executive Helen Lynch, for example, both minimised her gender and advocating for women's 'natural' managerial value, arguing that 'successful people are the same, regardless of gender', but that women were also better at 'get[ting] things done', juggling competing priorities and 'believe[ing] people are a strategic resource'.¹²² By placing the burden of change on individual women rather than organisations, postfeminism left women with few options than to 'lean in'¹²³ to the very structures that oppressed them in the first place.

Gail Kelly's 2017 memoir, *Live, Lead, Learn*, demonstrates the intertwining of Australian postfeminist culture and corporate executive success. Kelly was born in South Africa, and worked as a bank teller before studying for an MBA. Although Kelly was experienced in banking operations, her first executive role was in the feminised portfolio of human resources, a role for which Kelly admits she was offered without relevant experience or qualifications. Kelly then worked across several banking divisions, before moving to Australia to an executive role in marketing at Commonwealth Bank, for which it was 'likely that [her] gender helped'. In 2002, Kelly was appointed CEO of St. George Bank, and then CEO of Westpac in 2008. In accounting for her career trajectory, Kelly carefully balanced her status as a prominent woman in leadership while also minimising gender discrimination in Australian corporations. She stated that she was not aware of having to work harder than male colleagues, but that women 'face additional barriers' and that 'it took longer for me to prove myself relative to equally performing male colleagues'.¹²⁴ In order to overcome these barriers, Kelly aligned with traditionally masculine characteristics by arguing that her achievements were due to hard work, networks with male colleagues, and a preparedness to 'shoulder the load' and 'put my hand up and have a go'. At the same time, she also demonstrated her value as a female CEO, identifying being 'good with people', a focus on customers, and a warm and personable leadership style as keys to her success. Although Kelly frequently minimised her gender, preferring instead to simply 'just get on with things', she simultaneously reinforced

gender stereotypes. On the one hand, she promoted the 'business case', by arguing that women leaders are better multi-taskers, can absorb extraordinary pressures, can better manage competing priorities, and contribute the 'human touch' and 'inclusive style of leadership'.¹²⁵ On the other, Kelly was critical of other corporate women who did not adequately conform to masculine leadership norms, as they 'tend to be harder on themselves [...] are more likely to wait to be approached for promotion [...] and less likely to negotiate on pay'.¹²⁶

Conclusions

Contributing to research on postfeminism and Australian corporate leadership, this research examines the way women were included in executive management roles from the 1980s to the present. It confirms many aspects of the mainstream history of women in corporate leadership, finding that in the late-twentieth and early twenty-first centuries, in the aftermath of the second wave feminist Women's Movement, external pressure to appoint women to leadership positions coincided with the expansion of corporations' remit in functional specialties such as human resources, legal, marketing and public relations. Postfeminism, or the integration of feminist empowerment and neoliberalism, facilitated major change in the composition of Australian corporate leadership, with the 'business case' aligning women's empowerment, their assumed 'natural' femininity, and the needs of Australia's corporate economy at the turn of the millennium. Simultaneously, the need to align gender-based attributes with business success 'cheapened' executive women by funnelling them into feminised leadership portfolios, and restricting them to the corporate 'housework' that attracted less pay and fewer promotion prospects.

Women's entry to corporate leadership, ultimately, did not transform Australian corporations. Instead, women's appointment to senior management positions provided a method by which corporations could meet societal expectations for gender equality, while also containing the 'feminist challenge to patriarchal order'.¹²⁷ The prevailing post-feminist environment then depoliticised gender inequality, with executive women distancing themselves from feminist activism, and internalising the belief that barriers to their success had been removed, that remaining inequalities were due to gender-based differences, and could be resolved via personal optimisation. Executive women were bound by strict, contradictory rules regarding their behaviour, balancing between conforming to masculine leadership cultures while maintaining their 'natural' femininity as the key to their market value. As such, executive women were limited in their ability to challenge occupational segregation or pay inequality, for themselves or others. By illuminating the contemporary gender history of Australian corporations, this highlights the material consequences of postfeminism, in particular the irony that postfeminism both placed executive women in positions to change the fabric of Australian corporations, and then fundamentally prevented them from doing so.

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