



Credit Union Women *in leadership*

AN OVERVIEW OF WOMEN IN LEADERSHIP POSITIONS WITHIN THE CFF MEMBER CREDIT UNIONS.

This article looks at the extent to which women hold key positions within Trinidad and Tobago's Credit Union (CU) movement. Highlighted are challenges encountered by women in leadership as well as trends within the movement.

Gender bias within the movement: Fact or myth?

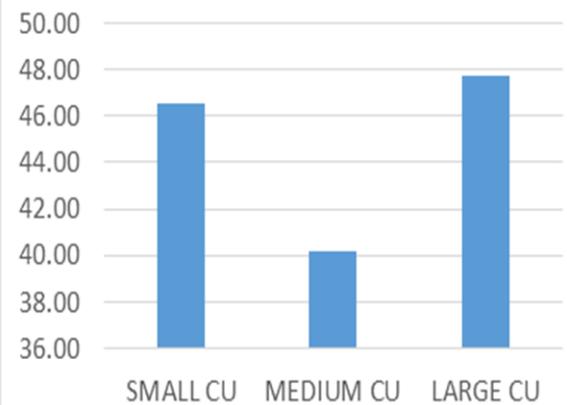
Thought Leader for the Cooperative Sector, the Central Finance Facility (CFF), undertook preliminary research to determine whether or not there is a need to start a conversation about perceived barriers against women effectively establishing themselves as leaders in the Trinidad & Tobago CU movement.

CFFs Research and Marketing Unit examined and analysed the extent to which women have held and currently hold key positions within the Trinidad and Tobago CU movement during the period 2014-2017. Coming out of this research are specific trends and issues within the movement, as reported by some of CFFs female CU members.

Feedback from CFFs recently hosted 'International Women's Day Lunch and Learn' held on March 8, 2018, highlighted key perspectives from female member CUs. Input encompassed thirty eight (38) senior female representatives from eleven (11) member CUs. All CU category sizes (asset base: small <\$100M; >\$100M medium < \$300M and large: >\$300M) were represented. Input was also received from two (2) female CFF board members. CFFs findings on this topic is also based on quantitative research undertaken. This examined reports of CU members of the CFF.

For the period analyzed, large CUs were found to have the highest percentage of women in leadership positions; an average of 47.74%.

% TOTAL FEMALES (in leadership positions) OVER THE PERIOD 2014-2017



Source: An analytical insight into key positions held by women within the CFF

Member CUs for the period 2014/14, 2015/16 & 2016/17 (Tian Watson 2018)



Are all CU members are created equal?

The CU movement is guided by its Cooperative Principles, one of which is democratic control. Election to leadership is open to all financial members, and training opportunities are provided to ensure members and potential officers are equipped to lead. Inkeeping with these principles, there should exist no difference in opportunities to lead, based on gender. CFFs research has highlighted female dominated CU boards to underscore the point, but does this truly imply no gender bias in the CU movement?

Upward Mobility within member CUs

Board diversity offers a richer and unbiased perspective—tremendously contributing to CUs meeting members' needs.

Gathered from our research, women have acknowledged that they operate in an industry which, over the years, has been dominated by men.

Women in member CU leadership positions from the medium and large categories, have stated that demographics within some boards has evolved in such a way where the ratio of men to women on the Board of Directors (BODs), Supervisory Committees (SCs), Credit Committees (CCs) and Executive Committees (ECs) is fairly balanced. A good example of this evolution can be seen in the board of the UWI Credit Union, with the ratio of men to women being 5:4.

Desire

'Lunch and Learn' participants highlighted that women have come a long way in comparison to the past norms; in the past there was a tendency for BODs to be male dominated. On this issue, a number of representatives from the Medium CU category, stated that women

today in the CU movement are generally more outspoken and desirable of holding key positions. On this issue, women's upward mobility was deemed by participants, as being impacted greatly by the general level of desire held by women who hold leadership positions.

This is evidenced by effective leadership roles being undertaken by women throughout the CU movement. Input from some participants suggested that women are better managers since they are responsible for managing many other aspects of life, inclusive of managing their household. Women currently holding key positions in member CUs are generally of the opinion that board diversity offers a richer and unbiased perspective which may assist tremendously in meeting the needs of members. The general premise held here is that any CU with a more diverse board, regardless of how diversity is defined, is more likely to perform better as compared to similar CUs

with less diverse boards. This is in alignment with international business best practices of regulations which require independent board directors. This is based on the principle that well-functioning boards, include individuals ready to raise challenging questions; work through conflict and inspire respect and collaboration. Members held the general view that the more diversity, the more likely it is for boards to function in this way.

Challenges faced by women

In the quest for leadership positions within the CU movement, women have outlined an array of challenges. Women have suggested that what can help in overcoming these challenges are strong partnerships forged between male and female counterparts when assuming leadership positions. This would be key to a smooth transition and effective execution of responsibilities.

Attire

CFFs research has also unfolded that to an extent, focus is placed on women's attire, rather than job performance. This was identified as a real challenge experienced by women desirous of upper management positions. Based on personal accounts highlighted in CFFs 'Lunch and Learn' session, women seem to be encountering unfavourable interactions with male and female counterparts, as it pertains to attire. The issue has left them demotivated.

challenges for women with families.

Participants underscored that changes could be made to overcome this hurdle. However, revised parameters need to be set for normal livelihood to continue. Some women expressed that work-life balance is only achieved due to understanding and supportive spouses.

Attitude of male counterparts

The attitudes of male counterparts was also highlighted as a deterrent to progression of women into senior leadership positions within the CU movement. Representatives of a large CU, were of the view that there were instances where women and men can share managerial positions, only on the condition that men should not be emasculated; men and women are expected to work alongside each other, whilst the men receive a greater level of due respect in their roles.

CU Selection Process

When questioned on whether or not the CU selection process for Executive Committee members was flawed or biased, some participants suggested that interference from cliques within the various CUs made it so. It was stated here that the onus should fall on members to voice their concerns prior to selection taking place. In instances where people are not confident to vote for leadership; it was emphasized that it should never be about favour. One 'Lunch and Learn' participant stated that "the CU movement is a people's movement, and should be about the people". Persons should have knowledge of the individuals nominated, especially where persons are new or feel intimidated being part of male dominated institutions.

Work Life Balance

Family life demands were said to pose obstacles in the advancement of women's careers in the CU movement. Members of all CU categories expressed that it is extremely difficult to manage two hats: one at the CU and the other at home. Work at the CU was stated by female members as being extremely demanding, with irregular working hours, posing immense

The forum utilized to collect the Quantitative data presented, fostered enthusiastic discussions regarding women in leadership roles in the CU movement. It specifically highlighted various challenges and critical issues which may be encountered by women in these roles. Notably the ethical validity of some practices being undertaken by the CU movement of Trinidad and Tobago was a point of contention. There was an overall sentiment from female participants, to support and encourage each other to make their voices heard .