

Characteristics of Female Leaders and Their Position in the Business World



Karakteristike žena lidera i njihov položaj u poslovnom svetu

Mišić M. Ivana*,
Faculty of Economic Sciences, Subotica, Serbia

ABSTRACT

This paper points out the importance of the role of leaders in modern organizations in the context of achieving business success as well as gaining and maintaining competitive advantage in a dynamic and complex surrounding. Special attention has been devoted to the characteristics of female leaders, their style of management, challenges and barriers that businesswomen are faced with in the world and in Serbia as well as the expectations about their future position.

KEW WORDS: *leadership, female leaders, characteristics of female leadership*

Introduction

Leaders represent the basis and precondition of successful business of modern companies and other organizational systems. Whether or not a company is going to achieve its business objectives, be successful in making and maximizing profits, as well as in competitive imposing on the market depends on leaders' knowledge and skills and on how well they perform their function. To a large extent, it depends on the leader how well

* Address: Obilićev Venac 3/2-6, 18000 Niš, Serbia, e-mail: ivanamistic985@gmail.com

the employees are going to be managed whilst fostering their positive attitude towards work through motivation and inspiration.

In the modern business environment, leadership emphasizes flexibility and the encouragement of strategic change, and through the aspects that are associated with identifying and exploiting of opportunities in the market, it has an entrepreneurial component as well. On the other hand, proactivity and innovations characterize the business environment and represent a foundation for the implementation of successful strategies and achievement of sustainable competitive advantage.

Historically, leadership has always been depicted in masculine terms as many theories of leadership have been focused on stereotypically masculine qualities, while women have been considered not to have adequate capacity to meet the complex requirements of the job. Nevertheless, in contemporary organizations, feminine qualities of cooperation, mentoring and collaboration are becoming increasingly important for effective leadership. Therefore, it is necessary to incorporate women, their experience and opinions in new business concepts and their creation (Helgessen, 1990, Regan, Brooks, 1995).¹

Characteristics of Leaders - Comparative Features of Managers and Leaders

As leadership and management are sometimes identified and sometimes strictly separated, it is necessary to explain the relationship of these two terms more closely in order to identify their common points and draw the line of demarcation.

Leadership can be viewed as a constituent, integral part of management as leadership represents one of the functions of management (at the same time the most important one for the business success of an organization) which, together with the other functions - planning, development and control, completes the process of management. Management should be viewed as an activity much more broader than leadership. It does not include only people; it also includes activities and

¹ This work is part of a research project under the code 179015 (Challenges and Prospects of Structural Changes in Serbia: Strategic directions for economic development and compliance with the requirements of the EU), funded by the Ministry of Education and Science.

decisions related to finance, raw materials, market, technological innovation, information processes. In comparison with management, leadership activates people who will use money, process raw materials, work on machines (Wren and Voich, 1994). However, one should bear in mind that leadership can not be viewed as part of the management process due to the fact that not every leader is at the same time a manager as leaders can occur outside a formal organization. Quality leadership represents the essence of successful management. The basic characteristic of a manager with leadership qualities is the ability to create a strategic vision that will mobilize people to make efforts in order to realize it by their own free will. On the other hand, it should be emphasized that an effective leader can only be the one who is, at the same time, a good manager.

The manager should possess technical and conceptual skills as well as the skills that explain interpersonal relationships. The skill of working with people represents an essential prerequisite for any manager who wants to be a leader in a company. That skill of working with people incorporates the ability to understand and accept the past behaviour, to predict a future behaviour so it could be directed, modified, controlled. To accept the role of a leader means to adjust to the responsibilities of influencing the behavior of other people. Thus, it can be said that a leader is a person who is able to influence the attitudes and opinions of others, whilst the manager is rarely able to achieve that goal. (Stefanovic, 2004)

The power and authority of a manager is based on the formal position that he has on the vertical hierarchical scale and his having the power to reward and punish. Therefore, he builds structural power. On the other hand, the power and authority of a leader is based on the success achieved through constant communication with employees, that is to say, he builds personal power. "Leadership represents a wise way to use power" and its power rests on the power of ideas which it expresses.

The difference in interpretation of managers and leaders corresponds to the understanding of efficiency and effectiveness as well. In this sense, managers are becoming people who "do things the right way", that is to say, they are focused on effectiveness, whereas leaders "do the right things" and are focused on the efficiency of a company. Research of the most effective and most successful managers has found that in companies there are few leaders, and too many managers. This is one of the key reasons why companies lose their competitive advantage. In many

companies, business is well organized, yet the management is weak. They carry out everyday tasks well, seemingly everyone and everything works perfectly, without ever questioning whether that work is necessary at all, what the meaning of these activities is and what the benefits of carrying out those tasks are. Now we return to the previously presented view about the difference between leaders and managers, according to which, leaders are people who do what is to be done whereas managers are people who work as it should be done. Both things, although different, are important in a company. However, for lasting competitive advantage, leadership is needed.

Management is considered to be programmed and structured, as opposed to leadership that includes the freedom of spirit, possession of education, talent, imagination, confidence and risk. While managers work conservatively and with limited choices, the leaders work on developing new approaches to long-term problem solving and finding options. Therefore, leaders engage in dangerous, risky and exciting ventures.

Further analysis of the essence of leadership suggests that managers tend to be oriented to incremental changes by using strategic choices while leaders are aimed at drastic (saving) changes in order to create a strategic position which implies a permanent competitive advantage and success of the company. Leaders initiate a real turnaround in the company.

A manager as a strategist takes into account the objective analysis of available factors of production. A leader as a strategist in creating a vision of the company relies on the talent of imagination that allows him to actuate employees' "better" performance than the one exhibited under normal circumstances. Therefore, one should bear in mind his visionary ability to make good, or above-average results out of an average or bad company.

Based on the above-mentioned, we find that managers are more engaged in the field of strategy, structure and system, while leaders are more interested in styles, human resources, skills and common goals (Mullins, 1990, 421).

Comparative analysis of leadership and management was made by John P. Kotter, who has defined management as dealing with complexity, resources such as planning and budgeting, organizing and controlling, staffing and troubleshooting. According to Kotter, leadership connotes dealing with changes, by such means as establishing policies, directing of people in accordance with these guidelines as well as inspiring people. The

scheme of the mentioned key subprocesses of management and leadership is given in Table 1.

Table 1: Comparison of management and leadership

	Management	leadership
Creating a work program	Planning and budgeting-establishing detailed steps and the time required for achieving results and allocating the necessary resources.	Establishing guidelines, establishing a future vision and establishing change strategies for achieving the vision.
Developing a network of people required for the realization of the work program	Organization and staffing - establishing a structure which meets the requirements of the plan, filling the structure with the relevant individuals, delegating responsibility and authority for carrying out the plan, securing the policies and procedures that help people management and creating a management system to monitor the implementation.	Directing people - communication of guidelines through words and actions, forming teams and coalitions that understand the vision and strategy and accept their validity.
Execution	Controlling and problem solving - monitoring of the achieved results and their comparison to the plan, identifying the deviations and re-planning in order to solve problems.	Motivating and inspiring-encouraging people to overcome major political, bureaucratic and resource barriers.
Results	Achieving a certain degree of predictability and order and the formation of the potential for consistent achievement of key results expected by stakeholders.	The implementation of, often dramatic, changes and possessing the potential for the realization of extremely useful changes.

Source: Kotter, J.P., (1990), *A Force for Change: How Leadership Differs from Management*

Based on the table and the aforementioned, we can conclude that it is the best for an organization that its leadership roles are occupied by those leaders who are at the same time good managers. The work of a leader and the one of a manager is not competitive but complementary, and both are needed so that an organization could prosper. Strong leadership and weak management can easily lead an organization into danger because its

consequence is a strong long-term vision not short-term planning and budgeting, but without much specialization, structure and rules, inspired people who scarcely or not at all use control systems and problem-solving discipline. On the other hand, strong management and weak leadership lead to short term concerns, details, yet with minimal insistence on integration, equalization, and personal involvement of people, as well as placing the control and prediction in the first plan while neglecting growth, training and inspiration. (Adzic, 2008).

Characteristics of Female Leaders

In order to analyze the characteristics of female leaders we will start from the characteristics of transactional and transformational leadership styles.

In the past few decades, scientists have made a distinction between transformational and transactional leadership in order to identify the leadership style that suits the conditions of accelerated changes and intense competitive pressure, which are common in the modern setting. The transformational style of leadership, rated as more effective, is peculiar to leaders who set extremely high standards concerning behaviour and set themselves as role models by gaining the trust of their followers. Such leaders are innovative, even in organizations that are successful, and by providing mentoring and empowering they encourage their followers to develop their full potential and thereby give a fuller contribution to their organization. In contrast, transactional leaders establish exchange relationships with their subordinates. They manage by clarifying responsibilities to subordinates, monitor their work and reward them when they meet objectives and correct them for failing to meet them. (Burns, 1978). Finally, transformational and transactional leadership can be contrasted with the laissez-faire style, defined by an overall failure to take responsibility for managing.

Studies that examined the relationship between these styles and measures of leadership effectiveness (Judge and Piccolo, 2004) used the Multifactor Leadership Questionnaire (MLQ; Antonakis, Avolio, Sivasubramaniam, 2003), which represented transformational leadership by five sub-scales, transactional leadership by three sub-scales and laissez-faire leadership by one scale (see Table 2). Transformational leadership

was assessed as a style that provides the highest level of leaders' effectiveness.

Table 2: Definition of Transformational, Transactional and Laissez-Faire Leadership Styles in the Multifactor Leadership (MLQ) Questionnaire

MLQ scale and sub-scales	Description of leadership style
Transformational	
Idealized influence (attribute)	Demonstrates qualities that motivate respect and pride from association with him or her
Idealized influence (behavior)	Communicates values, purpose and importance of organization's mission
Inspirational motivation	Exhibits optimism and excitement about goals and future states
Intellectual stimulation	Examines new perspectives for solving problems and completing tasks
Individualized consideration	Focuses on development and mentoring of followers and attends to their individual needs
Transactional	
Contingent reward	Provides rewards for satisfactory performance by followers
Active management-by-exception	Attends to followers' mistakes and failures to meet standards
Passive management-by-exception	Waits until problems become severe before attending to them and intervening
Laissez - faire	Exhibits frequent absence and lack of involvement during critical junctures

Source: Eagly, A. H., Johannesen-Schmidt, M. C., and van Engen, M. L. (2003), Transformational, transactional, and laissez-faire leadership styles

The classification of skills of transformational leaders, known as '4 I' includes the following skills (Bass, Avolio, 1994):

- idealized influence,
- inspirational motivation,
- intellectual stimulation,
- individualized consideration.

Idealized influence represents the ability to build followers' trust and respect in leaders thus creating the basis for the acceptance of radical

changes in the organization. If performing his business well, the leader will be appreciated by others and people will trust him. In other words, he will become a leader possessing the idealized influence and serve to his followers as a "role model". Namely, followers are trying to emulate the leaders with the idealized influence. In this way, leaders' efforts to implement radical changes in the organization are met with approval and support of the staff because those leaders are trusted, followers admire them, respect them and they identify with them. Their position and leadership skills are not used for achieving personal interests, but are focused on the usage of their followers' potential and on the achievement of organizational goals.

Inspirational motivation is a characteristic of a successful leader that qualifies him as a figure who inspires and motivates followers' appropriate behaviour. At a time when an organization implements changes, the leader is faced with the task of clear and continuing encouragement of others to pursue a new idea. Such a behaviour implies not only the manifestation of enthusiasm and optimism and the inclusion of followers but also encouraging teamwork, accentuating positive results, highlighting strengths, emphasizing goals.

Intellectual stimulation, as a quality of successful leaders, plays an important role in the process of transforming the organization. Successful leaders encourage the efforts of their followers concerning innovation and creativity, they encourage continual review of the existing assumptions, actuate a change in thinking about problems, advocate for the use of analogy and metaphor. In that way, there is a possibility to gain new and creative ideas for solving problems from the followers themselves.

Individualized consideration, as a feature of a successful leader, boils down to the ability of individual analyzing of followers. Therefore, apart from having the general knowledge about the followers, the leader must know what motivates each of his followers in particular. The leader is to be alert; he must observe, analyze and anticipate the needs and desires of his employees.

Successful leaders are aware of individual differences and are able to make use of those different requirements in an adequate way by assigning tasks to the followers, which are in accordance with their personal preferences. By monitoring the progress of carrying out the individual tasks, the leader gains insight into the correctness or incorrectness of his own action of 'individualized consideration'.

Assuming that women differ from men when it comes to the behaviour of leaders, particularly in transformational aspects of the style, extensive studies were made, of which the most recent is the meta-analysis, which compared the leadership styles of men and women and examined contemporary distinctions between transformational, transactional, and laissez-faire styles (Eagly, Johannesen-Schmidt, van Engen, 2003). This critical review integrated the results of 45 studies, of which 53% of the studies examined managers in the United States and 47% examined managers in other nations. The studies included managers from business and educational institutions, the median age of whom was 44 years. The measures of managers' typical leadership styles elicited estimates of the frequencies of the different types of leader behaviour, which were provided by leaders' subordinates, peers, superiors or by the leaders themselves.

This analysis revealed that female leaders were more transformational than male leaders. Women exceeded men in the field of idealized influence, inspirational motivation and individualized consideration. These results indicate that female leaders more than male leaders:

- manifested characteristics that motivated their followers to have a sense of respect and pride due to their closeness with them;
- showed optimism and excitement concerning the future goals, and
- tried to develop and advise followers as well as to meet their individual needs.

Female leaders were also more transactional than male leaders in their contingent reward behaviours, which suggests that they, more than male leaders, rewarded their followers for good work. In contrast, male leaders more often than women leaders, manifested the two other aspects of transactional leadership (active and passive management by exception) as well as laissez-faire leadership.

The results of this analysis indicate an advantage for women leaders as they, more than men, appear to lead in styles that recommend them for leadership. In contrast, men, more than women, appear to lead in less advantageous styles by:

- attending to subordinates' failures
- avoiding solving problems until they become acute
- being absent and uninvolved at critical moments.

One of the reasons why women scored better than men when it comes to style and effectiveness is the double standard (Biernat, Kobrynowicz, 1997), in which men have greater access than women to leadership roles, requiring women to be more qualified than men so as to obtain leadership roles and show better performance in order to maintain those roles. Greater likelihood that men will exhibit inefficient management style suggests that men may remain in the role managers in spite of poor leadership, i.e., male leaders need stronger evidence of poor performance before it is concluded that they are incompetent for certain positions.

Another reason why women are more inclined to the transformational leadership is that it can help women to resolve some incongruity between leadership roles and the female gender role (as will be discussed later). „Female managers may encounter resistance if they continue with the implementation of the traditional command-and-control styles of leadership, and they opportunistically discover the benefits of an interpersonal, sensitive, yet inspiring type of leadership inherent to transformational leadership“ (Yoder, 2001).

The results of the survey which associate women leaders with the efficiency can be corroborated by findings that assess the efficiency by some more direct measures such as research that links the success of an organization with the percentage of women who are executive managers. One such study, conducted by „Catalyst“, which is a research and advisory organization dedicated to encouraging career women, analyzed data from the Fortune 500, which are the largest corporations in the United States as defined by their revenues. Using appropriate measures of financial performance for the period 1996-2000, Catalyst found that the companies in which prevail female executives had substantially better financial results.

A more detailed study related the percentage of women in the top management teams in the Fortune 1000 to their financial success from 1998 to 2000 (Krishnan, Park, 2005). The findings showed that companies with larger percentage of women in their top management attained better results.

The Position of Women in the Business World

Although female leaders possess the right mix of skills necessary for effective leadership, in the business environment they face obstacles and challenges that men do not face. Specifically, women tend to occupy leadership positions and be successful in leadership roles that are male-dominated, and there are still more of those people who prefer male bosses over the female ones.

Women are faced with conflicting requirements of their roles as women and the roles as leaders. In general, people expect and prefer that women be communal, manifesting traits such as kindness and concern for others, and that men be agentic, manifesting traits such as confidence, aggressiveness, and self-direction (Newport, 2001). Since leaders are thought to have more agentic qualities (Powell, Butterfield, Parent, 2002; Schein, 2001), stereotypes about leaders generally resemble the stereotypes of men more than the stereotypes of women. As a result, men can seem usual or natural in most leadership roles, thereby placing women at a disadvantage (Eagly and Karau, 2002; Heilman, 2001). As a result, people more easily credit men with leadership ability and more readily accept them as leaders.

Because of these cultural stereotypes, female leaders face a double bind (Eagly and Carli, 2004). They are expected to be communal because of the expectations inherent in the female gender role, and they are also expected to be agentic because of the expectations inherent in most leader roles. However, since agentic displays of confidence and assertion may be incompatible with being communal, women may become targets of prejudice. Sometimes people view women as lacking the stereotypical directive and assertive qualities of a good leader, that is, as not being tough enough or not taking charge. Sometimes people dislike female leaders who display these very directive and assertive qualities, because such women are unfeminine - that is, just like a man or like an iron lady. The tension between the communal qualities and the predominantly agentic qualities that they expect in leaders produces cross-pressure on female leaders. They often experience disapproval for their more masculine behaviour, such as asserting clear-cut authority over others, as well as for their more feminine behaviours, such as being supportive of others. Given such cross-pressures, finding an appropriate and efficient leadership style is challenging for women, as many female leaders acknowledge. In particular, a study of

1000 female executives found that 96% rated as critical or fairly important „developing a style with which male managers are comfortable“ (Catalyst 2001).

Female leaders solve the problem of this pressure by seeking a compromise solution that is effective yet neither unacceptably masculine nor feminine. That is the reason why women more practice transformational style which can help them solve the incongruity between leadership roles and the female gender role, because that leadership style is not prominently masculine, whereas some aspects, especially individualized consideration, are relatively feminine (Yoder, 2001).

Leader roles that are highly male dominated or culturally masculine in their demands present particular challenges to women because of their incompatibility with people's expectations about women. This incompatibility not only restricts women's access to such leadership roles but also can compromise their effectiveness. When leadership roles are extremely masculine, people may suspect that women are not qualified for them, and they may resist women's authority (Eagly, Karau, 2002; Heilman, 2001).

As evidence that the success of female leaders can be reduced when they find themselves in the roles that are predominantly male can serve research aimed to examine how well the male and female leaders carry out their management function (Eagly, Karau, Makhijani, 1995). This project integrated the results of 96 studies that had mainly evaluated leaders' effectiveness based on the evaluation of their work by colleagues, subordinates, superiors. These subjective evaluations of efficiency showed bias particularly because of prejudices against women in the male-dominated organizational environment in particular. As anticipated, women were judged to be less effective than men in leadership positions occupied by more men or associated with a higher proportion of male subordinates (when more men assess the effectiveness of women), and on the other hand, they are evaluated as more effective than men in educational, governmental and social service organizations that have more women in managerial roles. Female leaders can objectively prove as less effective in a male environment because they often have to contend with criticism that they lack the toughness and competitive spirit needed for success, and in such a setting, it is more difficult for women to gain control and build helpful relationships. (Silvestri, 2003). Given these obstacles,

advancing up a highly male-dominated hierarchy requires more an especially strong, skillful and persistent woman.

If women who are equal to men according to their qualities and abilities are treated differently either in their access to leader role or in evaluations of their performance when they find themselves in leadership positions, then they are really faced with unfavorable treatment despite their objective equality with men. Evidence for that can be found in the research of attitudes towards female and male leaders, among which national polls are especially informative.

Namely, for many years, pollsters have asked people what they think about personally having a job in which a woman or a man has authority over them. The responses obtained in the years ranging from 1953-2006 show a preference for male bosses over female bosses, although the difference in favour of men has decreased through the years. A particularly sharp decline occurred between 2000 and 2002, albeit followed by a modest increase in favour of men from 2002 to 2006. Despite this decline of the enormous advantage that male bosses had in the mid 20th century, men still retain a clear advantage in 2006, with 37% of respondents preferring male bosses, compared with 19% preferring female bosses, while 43% of the respondents marked their answer as „I do not care“. (Carroll, 2006).

As for political leadership, it is more difficult for women to become candidates, but once they achieve nomination, they are successful in winning primary and general elections for state legislature (Seltzer, Newman, Leighton, 1997). There is evidence that in recent years, women have been slightly preferred in some elections, even though this type of female advantage has emerged only among female voters. (Smith, Fox, 2001).

Prejudice against women can encourage discriminatory evaluations when they are found in managerial roles. Thus, studies that examine whether sex still predicts wages or promotions (Blau and Kahn, 2000), even after the effects of the other variables are controlled thus making men and women statistically as equivalent as possible, clearly shows that women have a discriminatory pay and disadvantage in relation to career advancement.

Prejudices about sex can be compounded by prejudices based on other types of group membership, such as race, ethnicity, and it is likely

that women of colour encounter double barriers as leaders or potential leaders. (Ferdman, 1999).

At the end of this analysis we draw attention to the expectations concerning the position of women in the business world. Although there is still preference towards male leaders, biased attitudes towards female leaders have significantly decreased along with the change of attitude on sex.

The fact is that women today have far more access to leadership roles than at any previous period in history. Thus, in the United States women constitute 24% of the chief executives, 37% of all managers and 43% of individuals in management, financial and financial operations occupations. (Eagly, Carli, 2004). The inroads of women into positions of power and authority implies other changes, an increase in female education, followed by higher ambitions concerning careers and further ascent to greater power and authority.

The Position of Women in the Business World in Serbia

The first study (M. Radovic Markovic, 2005) conducted in Serbia in order to investigate as to whether women can be effective as leaders in business and how it is viewed in environments in which they live and work has shown that as many as 63% of the respondents of 1476 randomly selected have trust in women and want to see them at the head of a firm. The research was conducted in several major cities (Belgrade, Nis and Novi Sad), and a random sample consisted of respondents of both sexes and aged between 18 and 60. More trust in women and a positive attitude among the male respondents showed men aged between 18 and 40 years, 52 percent, as opposed to men older than 40 years, 29 per cent.

The reason for this negative attitude towards female leaders among the particular group of men of middle and senior years is the traditional attitude that the role and place of women is exclusively in the family and at home. Many men equated female leaders and feminists, and even 20% of women act on behalf of such a view. About 10% of men fear female domination in the business world because, in their opinion, it would reduced the male authority both in the society and family.

Unlike male respondents, women have, to a large extent, accepted female leaders, and many younger female respondents themselves wanted to prove as leaders. They argued that women have greater capabilities than

men, that women are more educated, more persevere and responsible than men and that they should be given a chance to prove themselves in the business world.(Radović Marković, 2005).

The author of the reasearch has concluded on the basis of the findings that women are more discriminated against in this environment, and the reasons for that are the male dominant cultural patterns, which are most often mentioned by the respondents, and which, in combination with economic and social conditions, provide a clearer picture of the situation.

Women usually wait longer for a job than men, and they lose their jobs and incomes faster than men in times of crisis. (Radovic, Beraha, Jasko, 2010) The difference between the employment rate of working-age women and men is high (in 2010. 45.3 % for men, 31.1% for women). Women's salaries for performing work of the same complexity, with the same qualifications and quality are lower than the earnings of men.

Women lack financial resources in order to start their own business. According to the Agency for Business Registers, women run only around 6,700 small and medium enterprises, that is to say, they have a leadership role. The access of women to managerial and executive positions in Serbia is very low. Among the directors of companies in the year 2009, only 20.6% were women. (Radovic, Beraha, Jasko, 2010).

Women in Serbia in times of transition often lose their jobs and are, therefore, forced to deal with marginal jobs in the informal sector, so most of them do not have an opportunity to advance.

In the previous fifteen years, women did not have a real opportunity to demonstrate their leadership predisposition and affinities due to the fact that most of them did not fight for leadership positions in companies but for mere existence and survival (Radovic Markovic, 2005).

Conclusion

The leaders are a key, essential part of any successful company, the part that actuates, leads and directs. Leaders in an organization are the people who initiate and implement changes successfully. They have the knowledge, imagination, talent and ability to produce change in others. Most often they occur in times of crisis, when their complete activity is subject to risk and courage, i.e., coming up with fresh ideas for the success of the company. The demand for them is increasing in the labour market because they provide the companies they come in with the comparative

advantage over the competition. Greater leaders' knowledge and skills will be required in the times to come so as for companies to remain competitive in the increasingly complex and turbulent economic conditions.

Female leaders manifest high quality, efficient management styles and companies in which they predominantly occupy leadership positions achieve better results. On the other hand, there seems to be a general understanding that women are often inferior to men when they compete for the occupation of management positions, because the affirmation of women is more difficult as they are still in the minority in the business world. Therefore, women leaders must invest much more effort than their male colleagues in order to gain confidence in the male dominated environment. However, since gaining competitive advantage in the contemporary environment increasingly emphasizes the need for teamwork, cooperation and other leadership styles that female characteristics, their advancement and greater presence in the leadership roles are expected.

References

- [1] Antonakis, John, Bruce J. Avolio, and Nagaraj Sivasubramaniam. (2003). "Context and leadership: An examination of the nine-factor fullrange leadership theory using the Multifactor Leadership Questionnaire". *Leadership Quarterly*, 14(3): 261–295.
- [2] Adžić, Slobodan. (2008). *Leader in marketing*. Retrived September 7,2011 from Web site: <http://slobodanadzic.tripod.com/htm/liderstvo.htm>
- [3] Bass, M. Bernard, and Bruce Avolio. (1994). *Improving organizational effectiveness through transformational leadership*. Sage Publication. USA.
- [4] Biernat, Monica, and Diane Kobrynowicz.(1997). "Gender- and race-based standards of competence: Lower minimum standards but higher ability standards for devalued groups". *Journal of Personality and Social Psychology*, 72(3): 544–557.
- [5] Blau, Francine D. and Lawrence M. Kahn. (2000). "Gender differences in pay". *Journal of Economic Perspectives*, 14(4): 75–99.
- [6] Burns, J.M. (1978). *Leadership*. New York: Harper & Row.
- [7] Carroll, J. (2006). Americans prefer male boss to a female boss. Retrieved September 10, 2006 from Gallup Brain Web site: <http://brain.gallup.com>
- [8] Catalyst. (2001). Women in corporate leadership: Comparisons among the US, the UK, and Canada. Retrieved September 27, 2006, <http://www.catalyst.org/files/fact/US,%20UK,%20Canada%20WICL%20Comparisons.pdf>

- [9] Eagly, H. Alice, and Carli, L. L. (2004). Women and men as leaders. In J. Antonakis, A. T. Cianciolo, & R. J. Sternberg (Eds.), *The nature of leadership* (pp. 279–301). Thousand Oaks, CA: Sage.
- [10] Eagly, H. Alice, Mary C. Johannesen-Schmidt and Marloes L. Van Engen (2003). “Transformational, transactional, and laissez-faire leadership styles: A meta-analysis comparing women and men”. *Psychological Bulletin*, 129(4): 569–591.
- [11] Eagly, H. Alice; and Steven J. Karau. (2002). “Role congruity theory of prejudice toward female leaders”. *Psychological Review*, 109(3): 573–598.
- [12] Eagly, H. Alice; Steven J. Karau, and Mona G. Makhijani, (1995). “Gender and the effectiveness of leaders: A meta-analysis”. *Psychological Bulletin*, 117(1): 125–145.
- [13] Ferdman, B. M. (1999). The color and culture of gender in organizations: Attending to race and ethnicity. In G. Powell (Ed.), *Handbook of gender & work* (pp. 17–34). Thousand Oaks, CA: Sage.
- [14] Heilman, E. Madeline. (2001). “Description and prescription: How gender stereotypes prevent women’s ascent up the organizational ladder”. *Journal of Social Issues*, 57(4):657–674.
- [15] Judge, A. Timothy, and Ronald F. Piccolo. (2004). “Transformational and transactional leadership: A meta-analytic test of their relative validity”. *Journal of Applied Psychology*, 89(5):755-768.
- [16] Kotter, J. P., (1990) “A force for change: how leadership differs from management”. The Free Press. A Division of Macmillan, USA.
- [17] Krishnan, A. Hema, and Daewoo Park. (2005). “A few good women—on top management teams”. *Journal of Business Research*, 58(12):1712–1720.
- [18] Mullins, L. J. (1990). “Management and organizational behaviour”. London. Pitman Publishing.
- [19] Newport, F. (2001). Americans see women as emotional and affectionate, men as more aggressive: Gender specific stereotypes persist in recent Gallup poll. Retrieved September 10, 2006 from Gallup Brain Web site: <http://brain.gallup.com>
- [20] Powell, N. Gary, Anthony D. Butterfield, Jane D. Parent (2002). Gender and managerial stereotypes: Have the times changed?. *Journal of Management*, 28(2): 177–193
- [21] Radović-Marković Mirjana, Beraha Isidora, Jaško Ana. (2010). “Female Employment in Formal and Informal Sectors of the Serbian Economy”. *Journal of Womens Entrepreneurship and Education*. br. 3-4/2010: 18-27
- [22] Radović-Marković Mirjana. (2005). “Leaders abilities of women and their position in the business world”. *Teme*. 29(3):271/282
- [23] Schein, E. Virginia. (2001). “A global look at psychological barriers to women’s progress in management”. *Journal of Social Issues*, 57(4): 675–688.
- [24] Seltzer, R. A., Newman, J., & Leighton, M. V. (1997). *Sex as a political variable: Women as candidates and voters in U.S. elections*. Boulder, CO: Lynne Reinner.

- [25] Silvestri, M. (2003). *Women in charge: Policing, gender and leadership*. Portland, OR: Willan Publishing.
- [26] Smith, Eric R. A. N. and Richard L. Fox. (2001). "The electoral fortunes of women candidates for Congress". *Political Research Quarterly*, 54(1): 205–221.
- [76] Stefanović Vidoje. (2004). *Tourism management*. Niš: Faculty of Natural Sciences and Mathematics.
- [28] Wren, A. Daniel, and Dan Voich. (1994). *Management- process, structure, behaviour*. Belgrade: Economic review.
- [29] Yoder, D. Janice. (2001). "Making leadership work more effectively for women". *Journal of Social Issues*, 57(4): 815–828.

A P S T R A K T

U ovom radu ukazuje se na značaj uloge lidera u savremenim organizacijama u kontekstu ostvarenja poslovnog uspeha i sticanja i održavanja konkurentske prednosti u dinamičnom i kompleksnom okruženju. Posebnu pažnju autor je posvetio karakteristikama žena lidera, njihovom stilu upravljanja, izazovima i preprekama sa kojima se susreću poslovne žene u svetu i Srbiji kao i očekivanjima njihovog budućeg položaja.

KLJUČNE REČI: *liderstvo, žene lideri, karakteristike žene lidera*

Article history: Received: 30 August 2011

Accepted: 30 October 2011