

B.S. in the Boardroom: Benevolent Sexism and Board Chair Orientations

Over the past decade, women have increasingly ascended to the highest rung on the corporate ladder: the CEO position. Although much research has focused on barriers they may face along the way, little is known about the conditions and circumstances women may face once they enter that role. For example, how does the nature of the critical board chair—CEO relationship differ when the newly appointed CEO is female as opposed to male?

Key Takeaways:

- Dynamics of the board chair—CEO relationship differ when the newly appointed CEO is female as opposed to male
- Board chairs are more likely to develop a collaborative relationship with female CEOs than with male CEOs
- As female representation on the board increases, board chairs are less likely to develop a collaborative relationship with newly appointed female CEOs

Research that appeared in the Strategic Management Journal this year addressed this issue. Using data on 1500 newly appointed S&P CEOs between 2010 and 2015, the authors explored the dynamics of newly formed board chair—CEO relationships. They found that when the newly appointed CEO is female, board chairs are more likely to develop a collaborative relationship with the CEO characterized by trust and

cooperation than if the newly appointed CEO is male. They attribute this finding to the notion of ‘benevolent sexism’ whereby women are held in high regard and supported by the men around them. However, this finding is contingent upon the number of other female board members. The authors found that as female representation on the board increased, board-chairs were less likely to develop collaborative relationships with newly appointed female CEOs.

The authors suggest that future research is needed to further explore the dynamics and implications of the board chair—CEO relationship, particularly as female CEOs and representation on boards continues to increase.

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