Corporate Gender Dynamics: A Comparative Analysis of Female Leadership in Colombian and South Korean Corporate Sectors

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Abstract

This comprehensive study delves into the evolving landscapes of female leadership and gender equality in Colombia and South Korea within the context of their corporate sectors. Over the years, both countries have made notable strides toward promoting gender equity, guided by international commitments and domestic policy reforms. Colombia showcases progress with 63.6 percent of companies adopting Diversity, Equity, and Inclusion (DEI) policies in 2023, reflecting a proactive approach to fostering inclusive workplaces. Despite this, challenges persist, including gender pay gaps and women's entrepreneurship barriers. South Korea, known for its economic prowess, faces a stagnant representation of women in managerial roles, as evidenced by the unchanging SDG indicator 5.5.2 data. Traditional norms and the Seoul Metro case, where female applicants faced gender-based score adjustments, underscore cultural barriers hindering women's career advancement. Both nations must continue addressing these issues to create environments where women thrive across corporate spectrums. This study emphasizes the pivotal role of gender diversity in unlocking untapped potential, fostering innovation, and contributing to sustainable economic growth. It calls for sustained commitment to diversity, equity, and inclusion, ultimately shaping futures where women lead, innovate, and redefine corporate landscapes.

Keywords: Colombia, corporate sector, entrepreneurship, inclusion, South Korea, women's leadership.

Dinámica corporativa de género: un análisis comparativo del liderazgo femenino en los sectores corporativos colombiano y surcoreano

Resumen

Este estudio exhaustivo explora los paisajes en evolución del liderazgo femenino y la igualdad de género en Colombia y Corea del Sur en el contexto de sus sectores corporativos. A lo largo de los años, ambos países han logrado avances significativos en la promoción de la equidad de género, guiados por compromisos internacionales y reformas de políticas internas. Colombia muestra progreso con el 63.6 % de las empresas adoptando políticas de Diversidad, Equidad e Inclusión (DEI) en 2023, lo que refleja un enfoque proactivo para fomentar entornos laborales inclusivos. A pesar de esto, persisten desafíos, incluyendo brechas salariales de género y barreras para el emprendimiento femenino. Corea del Sur, conocida por su poder económico, enfrenta una representación estancada de las mujeres en puestos directivos, como lo demuestran los datos del indicador 5.5.2 de los Objetivos de Desarrollo Sostenible (ODS). Normas tradicionales y el caso del Metro de Seúl, donde las solicitantes enfrentaron ajustes de puntuación basados en género, subrayan las barreras culturales que obstaculizan el avance profesional de las mujeres. Ambas naciones deben seguir abordando estos problemas para crear entornos donde las mujeres prosperen en todos los ámbitos corporativos. Este estudio enfatiza el papel fundamental de la diversidad de género para desbloquear un potencial no utilizado, fomentar la innovación y contribuir al crecimiento económico sostenible. Hace un llamado a un compromiso sostenido con la diversidad, equidad e inclusión, dando forma en última instancia a un futuro donde las mujeres lideren, innoven y redefinan los paisajes corporativos.

Palabras clave: Colombia, sector corporativo, emprendimiento, igualdad de género, Corea del Sur, liderazgo femenino.

Introduction

Throughout history, the pivotal role of women has been an indispensable driving force in shaping societies and cultures across the globe. In recent decades, profound transformations have redefined the role of women in various spheres and industries, both domestically and internationally. From the public to the private sector, women have been breaking barriers, challenging norms, and proving their exceptional capabilities.

Acknowledging the importance of affording women greater opportunities for growth isn't just a matter of inclusivity; it's a strategic imperative for societies and economies alike. A significant facet of this evolution lies in the ascent of women into leadership positions, catalyzing a process of integration that reshapes traditional power dynamics, and while regional contexts certainly play a role, comprehending these shifts demands a global perspective that recognizes the interconnectedness of these developments and their resonance beyond borders.

This comparative analysis seeks to delve into two distinct contexts —Colombia and South Korea— to unravel the complexities of women's access to prominent roles within corporations. By examining the trajectories of these two countries, the purpose is to shed light on the multifaceted dynamics that influence the empowerment of women within corporate hierarchies. This exploration rests on two critical dimensions: the presence of female leadership and the commitment to gender equality.

As society's foundational structures shift, it becomes imperative to assess the economic and social ramifications of encouraging women to ascend corporate ladders. Notably, the transformative potential of gender equality extends beyond corporate confines, impacting national economies, innovation, sustainable development, and the very fabric of societal transformation. By navigating the intricate interplay of social context, organizational culture, and public and corporate policies, this study

aspires to contribute to a comprehensive understanding of women's leadership and gender balance within Colombian and South Korean companies. Through a lens that transcends geographical boundaries, the endeavor is to distill key insights and strategies that not only facilitate women's access to leadership positions but also enhance the overall dynamism and resilience of modern economies and societies.

Beyond national and corporate initiatives, the contemporary imperative of gender equality and leadership is accentuated mostly by the global commitment to the United Nations Sustainable Development Goals (SDGs), where the pivotal role of women in shaping thriving societies finds renewed emphasis. Among these goals, SDG Indicator 5.5.2 —Proportion of women in managerial positions— emerges as a fundamental indicator, exemplifying the global commitment to gender equality in leadership roles. This indicator resonates deeply with the evolving landscape, aimed to be dissected, encapsulating the essence of women's journey from historical underrepresentation to the forefront of organizational leadership. By anchoring this study in the context of this internationally recognized sign, the local intricacies of Colombia and South Korea were bridged with the broader canvas of global goals, offering insights that contribute to the collective endeavor of advancing gender parity and unleashing the latent potential of women in leadership roles.

The methodology employed for this comparative analysis rests upon a meticulous examination of a diverse array of documents and real-world case studies. The primary objective was to elucidate the complex landscape of women's involvement in leadership and managerial positions within Colombian and South Korean companies. The study's temporal scope spans from the year 2015 onward, allowing for a comprehensive understanding of recent developments and trends, particularly after the Sustainable Development Goals Agenda served as a guiding path for the improvement of gender equality. Extensive data gathering involved a thorough exploration of databases and repositories containing pertinent information related to gender dynamics in corporate settings. The foundation of this analysis was built upon a comprehensive review of over 80 documents encompassing scholarly research, industry reports, corporate publications, and policy documents. By triangulating insights from these sources, a holistic perspective emerged, enabling a comparison of the two case study countries. Through this approach, the aim was to uncover patterns, challenges, and successes, thereby generating meaningful insights into the mechanisms shaping women's access to leadership roles and the promotion of gender equality within the corporate sphere.

The culmination of this analysis reveals a dynamic tapestry of women's involvement in leadership and managerial roles within the corporate landscapes of the countries that were used as examples. The examination of the main sources of information yielded profound insights into the multifaceted dimensions of female leadership and

gender equality. One significant finding is the evolving nature of women's representation in leadership positions, showcasing gradual progress in both nations. However, noteworthy differences emerge between the two case studies. While Colombia has witnessed an encouraging upward trajectory in female leadership, South Korea grapples with more pronounced barriers to women's advancement.

These barriers, influenced by distinct socio-cultural contexts, highlight the indispensable role of societal perceptions in shaping opportunities for women. Moreover, the study stresses the significant impact of culture in either fostering or stifling gender diversity in different sectors. Both countries deal with gender stereotypes, but varying organizational approaches impact the actualization of women's potential. Public policies and programs designed to promote gender equality demonstrate mixed success, with Colombian initiatives displaying greater resonance compared to South Korean counterparts. The study further emphasizes the interdependence of female leadership and gender equality, revealing that when these dimensions are mutually reinforced, they result in holistic benefits for companies, economies, and societies at large.

Background and Previous Analyzes

While acknowledging the novelty of women's engagement in upper-tier corporate roles across Latin America and Asia, it becomes apparent that this evolution is intrinsically tied to transformative shifts that unfolded during the latter half of the 20th century. In that era, the societal drive for modernization acted as a catalyst, affording women entry into domains that were once exclusively male-dominated. The resultant shifts in gender-oriented labor dynamics have not only enabled women to diverge from conventional life trajectories dictated by a historically male-focused ethos but have also paved the way for a broader spectrum of opportunities.

Despite the lasting imprint of patriarchal structures on contemporary society, it is vital to recognize that this paradigm is by no means irreversible. Evidence of this enduring legacy is discernible in the glaring contrasts between the participation of men and women in leadership roles within corporate spheres, an indication of the persisting gender disparity. However, amidst these disparities, the winds of modernization carry a profound potential for change. This transformation is particularly evident in the realm of gender culture, where a promising feminine identity is taking root, nurtured by personal experiences and journeys. This emergence challenges the traditional constructs and offers a platform for redefining the roles and contributions of women in the corporate realm.

The underrepresentation of women in leadership and managerial positions within corporate landscapes remains a persisting and deeply entrenched issue.

Despite societal progress and evolving norms, the gender gap in the upper ranks of power continues to cast a shadow over the modern corporate world. This problem carries significant ramifications, not only for women's individual advancement but also for the broader realms of economic growth, innovation, and social progress. The issue is particularly pronounced in countries like Colombia and South Korea, where cultural norms, historical biases, and systemic obstacles have contributed to a distorted distribution of leadership roles. Understanding the shades of this problem, its underlying causes, and potential remedies is of paramount importance in fostering a more equitable and inclusive corporate environment.

One crucial facet of the problem is the prevailing gender stereotypes and biases that perpetuate the disparity in leadership positions. These stereotypes prolong a narrow perception of women's capabilities, often resulting in their marginalization from decision-making roles. Additionally, organizational cultures within companies may inadvertently foster a male-centric atmosphere, making it challenging for women to assert their authority and influence. This is further compounded by societal expectations that dictate traditional gender roles, potentially deterring women from pursuing leadership trajectories.

Moreover, the problem of gender imbalance at the leadership level carries repercussions that cascade through various dimensions. Research has consistently shown that diverse leadership teams enhance innovation, problem-solving, and decision-making. In various editions of its publication *Panorama Social de América Latina*, the Economic Commission for Latin America and the Caribbean (ECLAC) has presented compelling evidence that highlights the positive outcomes stemming from an increased participation of women in the economic sphere. These multifaceted estimates lend support to the assertion that gender equality isn't at odds with economic vitality and growth; instead, it stands as a requisite for maximizing efficiency (CEPAL, 2022).

Several studies elucidate the enhanced performance attributed to the skills that women directors bring to the functioning of corporate boards. For instance, Nielsen and Huse (2010) establish a positive association between the proportion of women on boards and strategic control within the organization. Women's presence on boards can also enhance teamwork performance, offering new perspectives that contribute to increased market value and financial performance of the company (Burgess & Tharenou, 2002). The improved teamwork dynamic arises from women introducing higher-quality discussions that ensure all board voices are heard, not just the dominant ones (Huse *et al.*, 2005). For Bear *et al.* (2010), a greater number of women on boards enhances decision-making, not only due to diverse gender-based experiences but also because women directors tend to be more democratic, participative, and communicative. Additionally, the presence

of women on boards facilitates better connections with the company's target markets, particularly when these markets have a considerable female composition (Daily *et al.*, 1999).

On a different level, the presence of women on boards has also been associated with a greater diversity of opinions (Milliken & Martins, 1996), a greater openness to new perspectives (Terjesen *et al.*, 2009), and shifts in decision-making dynamics (Zaltman, 1997). Women directors introduce fresh ideas and enhance interaction within boards, thus diversifying ideas within the board (Milliken & Martins, 1996). Fitzsimmons (2012) illustrates that the novel viewpoints brought by women directors are especially beneficial in boards with complex objectives requiring extended debate. The unique perspectives introduced by women can rectify information biases in strategy formulation and conflict resolution (Francoeur *et al.*, 2008). Dutton and Duncan (1987) propose that women directors contribute to a greater range of alternatives and potential solutions, encouraging increased information-seeking.

In general, the presence of women in workgroups enhances diversity and augments creativity and problem-solving capacity when compared to gender-homogeneous groups (Watson *et al.*, 1993). Robinson and Dechant (1997) affirm that the creativity boost associated with women's presence is also observed in boards that incorporate women directors.

Simultaneously, the increased participation of women in decision-making spaces diminishes biases and negative stereotypes concerning their leadership potential. Moreover, the visibility of women in positions of power influences the aspirations of girls and adolescents, who may perceive women leaders and decision-makers from their countries and communities as role models to follow. Across the world, an escalating number of women with proven expertise and aptitude have significantly contributed to the realms of politics, business leadership, and high-responsibility public positions within government domains.

Leadership and Diversity

A lack of gender diversity in leadership not only stifles fresh perspectives and creative solutions but also hinders companies' ability to adapt to the rapidly changing business landscape. Additionally, the absence of role models and mentors for aspiring female leaders can create a self-perpetuating cycle of exclusion, as the lack of representation makes it challenging for women to envision themselves in prominent leadership roles (Pitkin, 1972). Addressing these multifaceted aspects of the problem is essential for achieving sustainable gender parity and unlocking the full potential of both individual women and the organizations they serve.

Offering a tangible illustration of these concepts, Ana Vernaza, General Manager of Electrolux for the Andean region, affirms:

> We have recognized that diverse teams excel, displaying heightened creativity and innovation. With women, especially in leadership roles, these teams show increased adaptability to change. This realization fuels our commitment to motivating our team members to become exemplars for girls and young women aspiring to become future leaders.

Vernaza's statement suggests that important companies around the world acknowledge the value of having a variety of perspectives and experiences within their teams. This recognition serves as a driving force behind their dedication to motivating team members to not only excel themselves but also to inspire girls and young women who aim to assume leadership positions. The implication is that by promoting diversity and women's leadership, they are not only improving their own organizational performance but also contributing to the empowerment and encouragement of the next generation of female leaders.

Continuing this line of evidence, a remarkable testament emerges from a study conducted by the *Superintendencia de Sociedades* (2020). This investigation delves deeply into the relationship between women's inclusion on corporate boards and the consequential upliftment of a company's financial performance. The results are nothing short of astonishing. Notably, companies with boards encompassing one to two women exhibit a remarkable increase of 2.7 % points in profitability when compared to those entirely bereft of female representation. However, the impact is far from static; it grows more pronounced as the number of women on boards increases. In fact, companies boasting over two women on their boards showcase an average surge of 7.2 % points in profitability, eclipsing those companies characterized by all-male board compositions.

Overall, the statistical evidence reinforces the assertion that inclusive boards, enriched by the presence of female members, yield substantial positive spillover effects on productivity, ultimately manifesting in significantly higher levels of profitability. Such significant disparities firmly underline the compelling correlation between diversity and financial success within corporate structures. This aligns with the evolving dynamics of gender roles, particularly in nations like Colombia, where the historical narrative of women's active participation in various societal spheres continues to resonate.

Colombian Case

Colombia, a country deeply rooted in cultural diversity, has witnessed a gradual transformation in the role of women over the years. Historically, Colombian women have been active participants in various social and economic spheres, often occupying crucial roles within family structures and community settings. The fabric of Colombian culture has celebrated women's contributions as caregivers, homemakers, and community organizers, emphasizing their nurturing and supportive roles within the family unit. While this respect for women's roles as caretakers is deeply ingrained, it has at times translated into the perception that women's primary domain is the domestic sphere, inadvertently creating a cultural expectation that their involvement in leadership roles is secondary.

In recent decades, Colombian women have made remarkable progress in the fields of education and workforce participation, becoming a substantial presence within the professional workforce. Nevertheless, the enduring impact of cultural values and societal norms cannot be overlooked. Conventional opinions of masculinity and femininity endure, often cultivating a perception that leadership roles are more suitable for men, owing to attributed traits such as assertiveness and decisiveness. This cultural paradigm, though undergoing evolution, continues to contribute to the persisting gender disparity that characterizes corporate leadership.

The prevailing cultural norms influenced by a Christian male-driven ethos in Colombia have contributed to the perpetuation of stifling conditions for women in leadership roles. Rooted in traditional beliefs and societal constructs, this cultural framework has often assigned specific roles and attributes based on gender, reinforcing a hierarchical structure where men are traditionally seen as leaders while women are confined to more domestic and supportive roles (Mendoza-Denton & Aronson, 2004). The influence of religious teachings, often infused with interpretations that uphold male authority and female submission, has further embedded these gender norms within Colombian society.

In this cultural context, the concept of women occupying prominent leadership positions may be perceived as a deviation from established norms, which can lead to resistance and skepticism. The notion of "machismo", a cultural phenomenon prevalent in many Latin American countries, including Colombia, further reinforces traditional gender roles, where men are expected to display attributes such as strength, assertiveness, and dominance, while women are associated with nurturing and caretaking qualities (Prentice & Carranza, 2002). These cultural underpinnings inadvertently contribute to a climate where women's pursuit of leadership roles might be met with resistance, as their capabilities may not align with the traditional expectations of leadership.

Furthermore, this cultural backdrop may also contribute to the reinforcement of the "glass ceiling" phenomenon, where invisible barriers prevent women from ascending to top leadership positions (Eagly & Carli, 2007). The Christian male-driven culture's historical emphasis on male authority and headship within families can extend to organizational settings, manifesting as implicit biases against women's leadership capabilities (Eagly & Karau, 2002). As a result, women may find it challenging to break through the confines of these deeply ingrained cultural norms to access positions of power and influence.

Moreover, the hierarchical structure inherent in Colombian society, shaped by a history marked by power dynamics and social class distinctions, serves to perpetuate barriers against women's ascent to upper management positions. This is particularly pronounced as established hierarchies might resist shifts in the composition of leadership.

The impact of the Christian male-driven culture on women's leadership aspirations is complex and multifaceted, intertwining religious beliefs, traditional values, and gender dynamics. Among these challenges, Colombian women have demonstrated their adeptness, skillfully navigating shifting societal norms and challenging embedded biases.

As Colombia continues its progressive trajectory, there is an increasingly widespread recognition that the embracement of diversified leadership holds the potential to catalyze innovation and drive economic growth. Initiatives and organizations are emerging with the explicit aim of challenging prevailing cultural norms and propelling women's advancement, with the overarching goal of reshaping Colombia's corporate panorama to authentically reflect its profound cultural mosaic, while dismantling the obstacles impeding women's progress towards leadership roles.

This dynamic interaction between women's advancement in leadership and the cultural underpinning of Colombia is a testament to the significant and multifaceted influence cultures exert across numerous dimensions, including the shaping of values, perceptions, prototypes, and the essence of leadership styles (Jonsen *et al.*, 2010). Cultures are the lifeblood of societies, imparting distinctive attributes that contribute to how leadership is construed, practiced, and comprehended. The intricate fusion of cultural contexts and leadership dynamics generates a tapestry woven with diverse strands of heritage, expectations, and ambitions. This relationship serves as an enduring reminder that leadership is not a universal concept set in stone, but rather an evolving phenomenon intricately intertwined within the complex socio-cultural framework of each unique context.

South Korean Context

Transitioning from the Colombian context, a similar interplay between culture and leadership dynamics unfolds in the case of South Korea. Just as Colombia's corporate landscape wrestles with gender disparities within leadership positions, South Korea's societal landscape has also been shaped by cultural values and historical norms that have influenced women's participation in leadership roles.

The position of women within the Korean family has undergone both shifts and continuities. While explicit discrimination against women in the family has diminished over time, there persists an implicit expectation for women to prioritize familial responsibilities over men. This societal expectation is mirrored in the broader gender roles within society, where women are often expected to make more sacrifices. The notion of women sacrificing for the family is a celebrated virtue, frequently depicted in traditional stories and narratives of the country.

The traditional leadership paradigm in South Korea, characterized by male dominance and paternalism, relies on command-and-control strategies that may prove inadequate in addressing contemporary challenges brought about by globalization.

The influence of the Confucian ethical system has played a crucial role in shaping the limitations faced by Korean women in their ascent up the social ladder and their access to leadership positions within corporate settings. Deeply ingrained in Korean society, Confucianism has historically prescribed distinct roles and behaviors for individuals based on their gender, further entrenching gender inequality and impacting women's opportunities for advancement. Central to Confucian ideology is the emphasis on hierarchical relationships, where individuals are expected to adhere to their designated roles within the family, workplace, and broader society. This hierarchical structure has often positioned men as the authoritative figures and women as subservient, contributing to a traditional male-dominated cultural narrative that has persisted over generations (Duncan, 2000). Women have often been confined to domestic responsibilities, while men have historically held the reins of leadership and decision-making.

The Confucian emphasis on filial piety, loyalty, and respect for authority has further exacerbated the challenges faced by Korean women seeking to ascend in corporate hierarchy. Traditional Confucian values prioritize male lineage and the continuation of family names, creating a preference for sons and reinforcing the societal notion that men are better suited for leadership roles. This bias becomes particularly evident in corporate settings, where leadership roles are often associated with traits promoted by Confucianism, such as decisiveness and the ability to command and control.

The hierarchical nature of Confucianism has also influenced the corporate structure itself in South Korea, contributing to the prevalence of vertical decision-making and a top-down management approach (Kim, 2008). This hierarchical corporate culture can perpetuate gender disparities, making it challenging for women to access decision-making positions.

In summary, the cultural challenges faced by Colombia and South Korea in promoting gender diversity and women's leadership are deeply rooted in historical norms and societal expectations. In Colombia, while women have made considerable advancements in participation through most areas, traditional gender roles and expectations continue to hinder their progression into leadership positions. Similarly, in South Korea, the Confucian ethical system has cast a long shadow on women's aspirations for leadership roles. The traditional male-dominated narrative, hierarchical family structures, and ingrained norms that emphasize subservience have reduced the opportunities for women to ascend in both social and corporate realms.

Colombian Corporate Landscape

Shifting our attention to the realm of Colombian corporations, we delve into an exploration of the evolving landscape of female leadership and gender equality starting from 2015. This specific timeframe holds significance not only due to the transformative shifts in the roles and engagement of women in managerial positions but also within the broader context of international commitments, particularly the Sustainable Development Goals (SDGs). These global aspirations have stressed on the importance of addressing gender disparities and fostering inclusive solutions, making it vital for countries to establish platforms for problem-solving and enact meaningful change. Within this context, we explore the dynamic evolution unfolding within Colombia's corporate sphere, with an eye on the broader international agenda of gender equality and inclusive development.

On a global scale, women encounter unequal income prospects in comparison to men. They exhibit lower rates of engagement in income-generating activities and are less inclined to actively pursue employment opportunities. The world labor force participation rate for women hovers around 50%, in stark contrast to the 80% rate observed for men. Women tend to have limited access to formal employment, fewer chances for entrepreneurial growth, and restricted pathways for advancing their careers. Even when women do participate in the workforce, their earnings are typically lower (World Bank, 2022).

When compared to the context of Latin America during the same period of time, 2015, men displayed a labor force participation rate of 76.6%, reflecting a

relatively lower degree of engagement in income-generating endeavors compared to Colombia. In contrast, women's participation in the labor force was marked by a rate of 50.7%, underscoring a notable gender disparity in terms of workforce engagement as well.

Particularly, Colombia emerges as a distinctive case within this regional context where the dynamics of labor force participation reveal an interesting picture. Examining the period since 2015, a noticeable disparity emerges in the labor force participation rates between genders. Men exhibit a higher rate of engagement in income-generating activities, with a labor force participation rate of 81.4% and conversely, the labor force participation rate for women in Colombia stands at 58.1%, portraying a distinct gap compared to their male counterparts. This substantial difference in participation rates reflects the multifaceted challenges and barriers that women encounter in accessing and participating in the labor market (World Bank, 2022).

Between 2015 and 2021, women found themselves in positions of over-representation within specific sectors of the Colombian workforce, where they constituted a majority of the employed population. These sectors encompassed accommodation and food services (68.4%); arts, entertainment, and recreation (67.6%); public administration and defense (62.2%); professional, scientific, and technical activities (56%); and financial and insurance activities (55.6%) (DANE, 2020). Furthermore, during this period, more than 75% of total female employment became concentrated in five key sectors: trade and vehicle repair (21.7%); public administration and defense, education, and human health care (16.9%); arts, entertainment, and recreation (14.6%); accommodation and food services (12%); and manufacturing (11.6%) (DANE, 2020).

It is crucial to note that many of these sectors, where women held a significant presence, were among the hardest hit by the measures associated with social distancing during the COVID-19 pandemic. The sector most severely impacted was trade and vehicle repair, which experienced a loss of over 474,000 jobs, with women constituting 56.2% of this total loss. The arts, entertainment, and recreation sector witnessed nearly 390,000 fewer individuals employed, of which 81.8% were women. Similarly, the manufacturing industry recorded a substantial reduction in employment, with 315,000 fewer people employed, 70.4% of whom were women (DANE, 2020).

In line with trends observed not only in Latin American countries but also within the OECD nations, part-time employment is a common facet of the labor market, particularly among women. Approximately 40% of employed women hold part-time positions, a notable contrast to the 10% of men who do so. Despite concerted efforts to mitigate female participation in the informal workforce within major urban centers, this challenge continues to persist within the Colombian labor

market. Between 2015 and 2021, women consistently occupied a higher share of informal employment compared to men. According to data derived from the Large Integrated Household Survey (*Gran Encuesta Integrada de Hogares*, GEIH), spanning the period from March through May 2022, 44.7 % of the entire labor force, encompassing both men and women in the country's 23 principal cities and metropolitan areas, were engaged in informal work arrangements (DANE, 2022).

In addition to the persisting challenge of informal employment, Colombia also faces a significant gender disparity in the ownership of micro-businesses. Data from 2021 indicates that women's ownership in this sector was marked at 36.3 %, a notable 27.5 % points lower than that of their male counterparts, who held a commanding 63.7 % share of ownership (DANE, 2021).

Transitioning to the realm of business creation, it's noteworthy that in 2022, a total of 310,731 companies were established in Colombia. Within this landscape, 20 % of these businesses incorporated at least one woman within their personnel, highlighting a degree of gender diversification in the workforce. Furthermore, 6.3 % of these enterprises appointed at least one woman to an executive position, indicating a gradual but encouraging shift towards gender-inclusive leadership (Confecámaras, 2022).

On a different level, data collected by the International Labor Organization over the past eight years presents a valuable opportunity to assess the progress and trends in women's representation within key leadership roles across various sectors and industries in the country.

The data pertaining to Colombia's performance in SDG indicator 5.5.2, which measures the proportion of women in managerial positions as a percentage, reveals some noteworthy trends. From 2015 to 2021, the country consistently reported a static percentage of 35 % of women holding managerial positions within organizations. This stagnation over seven consecutive years might indicate challenges or barriers to women's upward mobility in leadership roles during this period. However, a substantial and positive deviation emerges in 2022, with the percentage surging to 44 % (see Figure 1). This sudden increase suggests a remarkable improvement in women's representation in managerial positions, potentially indicating efforts made to address gender disparities within Colombia's corporate landscape.

The significant jump in 2022 stands out as a potential turning point, signifying a shift towards greater gender equity within leadership roles. While the reasons for this specific increase require further investigation, it could be attributed to various factors, such as targeted policies, diversity initiatives, or heightened awareness of the importance of women's representation in management. Nevertheless, the persistence of the 35 % figure from 2015 to 2021 underscores the challenges that

existed in fostering gender diversity in leadership positions in Colombia's professional sphere for an extended period, making this recent development a promising sign for the country's commitment to advancing gender equality in managerial roles.

Figure 1. SDG indicator 5.5.2 – Proportion of Women in Managerial Positions in Colombia
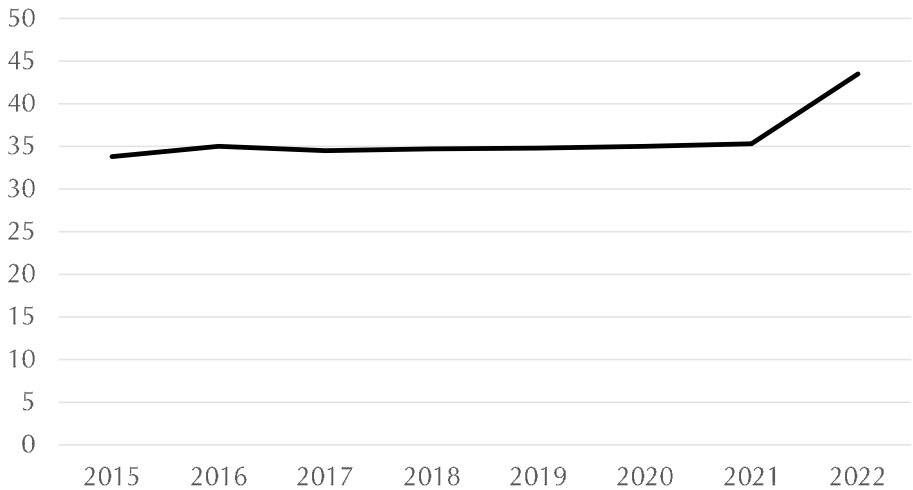
Source: Own elaboration with data extracted from ILOSTAT explorer.

Colombia has shown significant progress as well in establishing a legal framework to promote gender equality. The nation is celebrated as a pioneer in shaping legislation and jurisprudence to protect women's rights, notably in the comprehensive approach it has adopted to combat violence against women. Colombia has also actively engaged in key international initiatives, such as the Convention on the Elimination of all forms of Discrimination Against Women (CEDAW) (1996), the Belém Do Pará Convention to Prevent, Sanction, and Eradicate Violence against Women (ratified in 2014), as well as participating in vital consensus agreements like the Mexico, Quito, and Brasilia declarations. Additionally, the country aligns with global development agendas like the Beijing Platform for Action, the Millennium Development Goals (2000), and the Sustainable Development Goals (2015). Significantly, Colombia subjected itself to the jurisdiction of the International Criminal Court in 2009, a commitment that encompasses prosecuting sexual and gender-based crimes as war crimes and crimes against humanity.

Colombia's dedication to international conventions has translated into a comprehensive and progressive domestic legal framework for gender equality. This framework encompasses legislation aimed at preventing all forms of discrimination

across economic, social, and political spheres. It ensures that women's rights are afforded equal standing with men's and takes strong measures against any violence directed at women. Notably, Colombia earned the highest score in the Women, Business, and the Law assessment in 2018 concerning access to institutions and property utilization. However, within the national context, some gaps still persist, particularly concerning labor market inclusion, protection from violence, access to justice, and financial resources. For example, the country lacks explicit prohibitions against prospective employers inquiring about a woman's family status during the hiring process. Other deficiencies include the absence of provisions for shared parental leave, the principle of equal pay for equal work, and limited parental rights.

On a last note, the findings of the 2023 National Survey on Equity, Diversity, and Inclusion conducted by the National Association of Entrepreneurs of Colombia (ANDI, 2023) are undoubtedly encouraging. With a substantial 63.6 % of Colombian companies embracing Diversity, Equity, and Inclusion (DEI) policies in 2023, it signals a progressive and forward-thinking shift in the country's corporate landscape. These companies are not merely reacting to societal expectations; they are proactively championing diversity and inclusion as integral components of their organizational fabric. Such a proactive stance carries several positive implications. First, it reflects a heightened awareness of the benefits of diverse and inclusive workplaces, including enhanced creativity, innovation, and overall performance. Second, it positions these businesses competitively, attracting top-tier talent and fostering a dynamic and vibrant workforce. Finally, this commitment to DEI principles underscores the potential for sustainable and equitable economic growth in Colombia, highlighting a promising future where diversity and inclusion are celebrated as essential elements of business success.

South Korean Corporate Landscape

Placed within the dynamic and fast-paced economic landscape of South Korea lies a corporate sector marked by innovation, resilience, and global influence. South Korea, often referred to as the "Land of the Morning Calm," has emerged not only amongst Asian nations as an economic powerhouse, driven by iconic conglomerates like Samsung, Hyundai, and LG; but this East Asian nation has experienced a remarkable transformation from a war-torn nation in the mid-20th century to a global leader in technology, automotive, and manufacturing industries. Its corporate sector reflects this journey, embodying both traditional Confucian values and a fervent commitment to modernization and competitiveness, but it seems that presence of women in this aspect is still marked by a constant steadiness.

The data from the Global Entrepreneurship Report sheds light on a noteworthy trend in South Korea's entrepreneurial landscape during the last decade, particularly

concerning women's participation. Between 2015 and 2018, there was a remarkable surge in the percentage of Korean female adults actively engaged in entrepreneurial activities. In 2015, this figure stood at a relatively modest 5 percent, reflecting a relatively low rate of women involved in entrepreneurship. However, within just three years, by 2018, this percentage had more than doubled, soaring to an impressive 12 percent. This substantial increase in female entrepreneurship during this relatively short period underscores significant changes and opportunities within South Korea's business environment. It suggests that an increasing number of Korean women are venturing into entrepreneurial endeavors, potentially driven by changing societal norms, greater access to resources, and a growing spirit of innovation.

Still, despite this notable increase, the percentage of Korean women engaged in entrepreneurship, while on the rise, remains relatively low. This is partly due to the fact that entrepreneurship has not always been readily embraced or encouraged in South Korean society. Traditionally, South Korea has placed a strong emphasis on stable employment within established corporations, often favoring a more conservative approach to career choices. Entrepreneurship, on the other hand, can be seen as a riskier and less conventional career path, which might not align with the prevailing cultural and societal expectations. As a result, the concept of women engaging in entrepreneurial activities may not always receive the same level of societal acceptance as more traditional career paths.

In terms of female labor force participation rate in South Korea, the country has shown a particular stability and slow increase since 2015, when the average rate was recorded at 52 %, reflecting the proportion of women actively participating in the labor force, compared to 2022, where the rise was not substantial, with the rate reaching 54.61 %. This upward trend indicates a positive shift towards greater female involvement in the workforce within South Korea during this period, but it demonstrates that structural changes remain as a significative barrier for women participation in companies.

When it comes to leadership and managerial positions, South Korea lies far away from the figures that Colombia displayed for the periods 2015 to 2022. The data concerning SDG indicator 5.5.2, which assesses the percentage of women occupying managerial positions in South Korea, paints a concerning picture of stagnant progress. In 2015, the percentage stood at a meager 10.5 %, indicating a distressing lack of representation of women in managerial roles within the country. Over the subsequent years, there was no significant improvement. In 2016, the percentage dropped slightly to 9.8 %, exacerbating concerns about gender diversity in leadership positions. Regrettably, this trend persisted in 2017, with the percentage only inching up to 12.3 %. This lethargic growth raised alarming questions about the commitment to gender inclusivity in managerial positions.

The years that followed continued to show minimal progress, with percentages that do not go further than 16 %. By 2022, the proportion of women in managerial positions had barely improved, standing at 14.6 %. This lack of advancement indicates significant challenges or obstacles hindering meaningful progress towards achieving gender-inclusive leadership roles in South Korea.

The data underscores the unfortunate reality that South Korea has made limited progress in enhancing the representation of women in managerial positions over these years. The persistent stagnation suggests a need for more concerted efforts and comprehensive strategies to foster gender diversity and inclusivity within leadership roles in the country.

Figure 2. SDG indicator 5.5.2 – Proportion of Women in Managerial Positions in South Korea
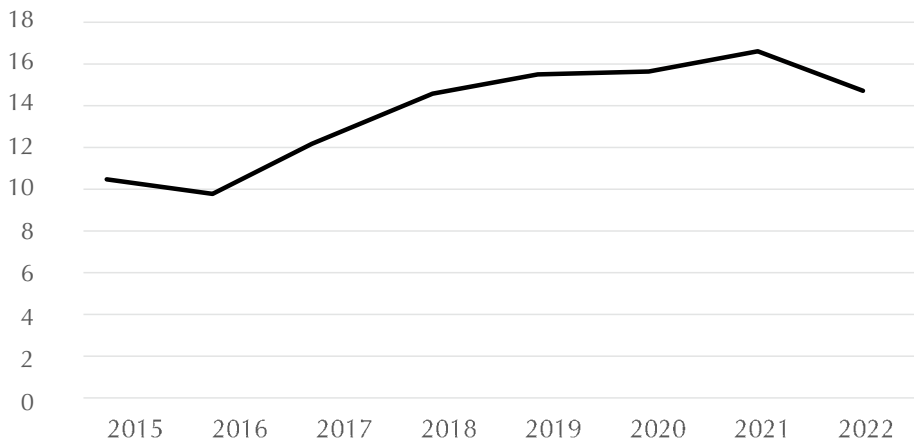
Source: Own elaboration with data extracted from ILOSTAT explorer.

Policies aimed at enhancing gender equality and fostering women's social participation, education, and welfare are commonly referred to as women's policies. In South Korea, the official use of the term "women's policy" began with the establishment of the Women Policy Deliberation Committee in 1983 under the Prime Minister's Office. Prior to this, policy terminology focused on women's administration or women's welfare, primarily targeting marginalized women such as single mothers, fatherless families, or prostitutes (Lee & Kim, 2012). A significant milestone in women's policies was the enactment of the Women's Development Act in 1995, providing a legal foundation for comprehensive women's policies with

an emphasis on active governmental involvement (Kim, 2011). Since the 1960s, South Korean women have witnessed significant improvements in their social status concerning politics, economics, education, welfare, and rights (Kim, 2011). These advancements were facilitated by government initiatives to promote gender equality, including the establishment of administrative bodies for women and the introduction or modification of numerous laws and legal provisions (Yoon & Shin, 2013). Women's policies within the government typically encompass five key areas: the establishment of welfare systems and facilities for marginalized women, the enhancement of gender equality in employment, the elimination of violence and the protection of human rights, support for various family structures (e.g., multicultural and single-parent families), and the promotion of work-life balance.

The perspectives on women's policies and their agendas have evolved in response to each administration's national vision, political beliefs, and the perceived urgent needs of the nation. In the years preceding the 1980s, government interest in addressing the challenges posed by the strong traditional gender divide was limited. Consequently, women's policies were primarily directed at underprivileged women to safeguard their basic quality of life within the confines of paternalistic restrictions. The strategic use of women's resources served as a primary means to fulfill the national vision of economic development. However, in the late 1980s, domestic factors such as women's movements and improved women's education, along with international political developments like the fulfillment of international treaties, catalyzed the development of women's policies.

Subsequently, the scope of women's policies expanded to encompass the general welfare of women. During the 1990s, the government began establishing women's organizations with substantial influence to bolster women's rights in both public and private spheres. This period also saw major women's issues become integral parts of the national agenda (Kim, 2008). In the 2000s, a surge in international marriages prompted the government to incorporate immigrant women and their families into women's policies. Furthermore, in response to low fertility rates and an aging population, the government began to recognize the significance of utilizing the female workforce, which led to the formulation of women-friendly policies. Nonetheless, achieving gender balance within companies remains a significant challenge, as organizations grapple with the task of not only hiring more women but also retaining and promoting them into managerial and executive roles.

One major issue lies in the lack of comprehensive gender-inclusive policies within many South Korean companies. Many organizations have yet to adopt and implement robust policies that promote gender equality in the workplace. This deficiency in gender-sensitive policies can lead to an environment where women face

various barriers to advancement, including biases in recruitment, pay inequities, limited opportunities for career development, and inadequate work-life balance support.

An illustrative case of gender discrimination within the South Korean corporate landscape can be seen in the events of September 30, when Korea's Board of Audit and Inspection (BAI) exposed troubling practices at Seoul Metro, the entity responsible for the capital's subway system. During a recruitment drive for train inspectors and operators in 2016, Seoul Metro resorted to lowering the interview scores of female candidates.

This deliberate score adjustment resulted in disqualifying all six highly qualified women who had initially passed the recruitment process. Consequently, only male candidates were selected as the successful applicants. Shockingly, Seoul Metro defended these actions by asserting that the job was deemed unsuitable for women.

This example starkly highlights the persisting gender bias and discriminatory practices prevalent in South Korea's corporate sector, serving as a poignant reminder of the formidable challenges women face in breaking through traditional gender roles and stereotypes to access leadership positions within organizations. Instances like these underscore the critical need for comprehensive and equitable policies to combat gender discrimination and promote diversity in the workforce. Moreover, it underscores the importance of shifting cultural perceptions and fostering a more inclusive environment where women can pursue careers and leadership roles without being hindered by systemic biases.

Concluding Remarks

In conclusion, this examination of the corporate landscapes in Colombia and South Korea illuminates the complex interplay of cultural, societal, and economic factors that shape the status of women in the professional world. While these two nations have unique histories and challenges, there are common threads that tie their experiences together, highlighting both progress and persistent gaps in gender equality.

Colombia has made commendable strides in promoting gender equality within its corporate sector. It has embraced international commitments, established robust legal frameworks, and encouraged diversity and inclusion within companies. This reflects a proactive approach to creating diverse and inclusive workplaces and signals a promising future for gender equality within Colombian corporations.

However, challenges persist, particularly in areas such as the gender pay gap, representation on corporate boards, and women's entrepreneurship. There are also deficiencies in legislation concerning family-related benefits and access to justice.

To achieve true gender equality, Colombia must continue to address these issues and create an environment where women can thrive in all aspects of corporate life.

In contrast, South Korea's corporate landscape reflects a unique blend of tradition and modernity. The nation has made significant economic progress, yet women's representation in leadership positions remains stagnant. The data from SDG indicator 5.5.2 shows little improvement over the years, with only a modest increase in the percentage of women in managerial roles from 2015 to 2022. This stagnation highlights systemic barriers that hinder women's career advancement and underscores the need for more concerted efforts to promote gender diversity in leadership positions.

Furthermore, the analysis reveals that South Korea faces challenges in fostering a culture of entrepreneurship among women, despite a notable increase in female engagement in entrepreneurial activities from 2015 to 2018. Traditional societal norms and expectations continue to influence career choices, making entrepreneurship a less conventional path for women. This reluctance to embrace entrepreneurship is indicative of broader cultural dynamics that need to evolve to fully harness women's entrepreneurial potential.

Moreover, the exploration of South Korea's corporate environment unveils instances of gender discrimination, such as the Seoul Metro case. Such practices underline the urgent need for comprehensive gender-inclusive policies and a shift in cultural perceptions to break free from systemic biases and stereotypes.

In both Colombia and South Korea, it is evident that the journey toward gender equality in the corporate world is ongoing. The two nations have taken important steps, but they must continue to prioritize diversity, equity, and inclusion to create workplaces where women can not only enter but also thrive and ascend to leadership roles without constraints.

Ultimately, the full realization of gender equality in the corporate sector has the potential to unlock untapped talent, drive innovation, and contribute to sustainable economic growth. It is but a hope that Colombia and South Korea will persist in their efforts to bridge gender disparities, creating a future where diversity and inclusion are celebrated as essential elements of business success, and where women are empowered to lead, innovate, and shape the corporate landscape.

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