



Effect of Gender Representation on Leadership Equity in Rwanda's Commercial Banks: Evidence from BPR Bank Rwanda Plc

Furere Wellars & Ruth Odengo
University of Kigali
Email: furerewellars68@gmail.com

Abstract: Rwanda is globally acclaimed for women's political representation, yet women remain underrepresented in the leadership of its commercial banks. This study examined the effect of gender representation on leadership equity in Rwanda's commercial banks, using BPR Bank Rwanda Plc as a case. Specifically, it assessed the effects of gender representation, participation in decision-making, institutional mechanisms for promotion and leadership development, and organisational culture on leadership equity. Anchored in Human Capital, Gender Role, Social Role, and Institutional theories, the study adopted a convergent parallel mixed-methods design. Questionnaire data from 83 of 96 leaders (86.5% response rate) were triangulated with administrative records, interviews, a focus group and document review, and analysed using descriptive statistics, Pearson correlation, multiple regression and thematic analysis. Women held only 16.5% of leadership positions, declining from 42.9% on the Board to 10.8% among branch managers. The five predictors jointly explained 66.7% of the variance in leadership equity ($F(5, 77) = 30.86, p < .001$), each exerting a positive and significant effect; organisational culture was the strongest predictor ($\beta = .276, p = .001$), followed by participation in decision-making ($\beta = .237, p = .002$). All four null hypotheses were rejected. The study concludes that leadership equity depends less on numerical presence than on the cultural and institutional conditions that convert presence into influence and progression. It recommends gender-disaggregated succession targets, audited promotion systems, structured sponsorship, culture-change interventions and regulatory reporting on leadership diversity.

Keywords: gender representation; leadership equity; organisational culture; decision-making; career progression; commercial banks; Rwanda

How to cite this work (APA):

Furere, W. & Odengo, R. (2026). Effect of Gender Representation on Leadership Equity in Rwanda's Commercial Banks: Evidence from BPR Bank Rwanda Plc. *Journal of Research Innovation and Implications in Education*, 10(4), 117 – 130. <https://doi.org/10.59765/faj37y>

1. Introduction

Gender equality in leadership has moved from the margins of corporate governance debates to the centre of the global development agenda. Target 5.5 of the Sustainable Development Goals commits states to ensuring women's full and effective participation and equal opportunities for leadership at all levels of decision-making in economic and public life (United Nations, 2015). Progress, however, remains slow and uneven. The *Global Gender Gap Report 2023* estimates

that, at current rates, economic parity between women and men will take more than a century to achieve, and women continue to be markedly underrepresented in senior roles across nearly all industries (World Economic Forum, 2023). Organisational studies describe a "broken rung" at the first step into management that compounds into skewed representation at executive level (McKinsey & Company & LeanIn.Org, 2023).

The financial sector illustrates this pattern particularly sharply. Although women constitute a large share of

banking employees, they account for fewer than two percent of bank chief executives and a small minority of bank board members worldwide (Sahay et al., 2018). This matters beyond fairness. Meta-analytic and bank-level evidence associates greater board gender diversity with stronger monitoring, better governance and, in some settings, improved financial and social performance (Adams & Ferreira, 2009; Byron & Post, 2016; García-Meca et al., 2015; Owen & Temesvary, 2018; Post & Byron, 2015). Yet the “business case” is contingent, and a narrow focus on performance has diverted attention from whether leadership opportunities, authority and influence are themselves distributed fairly (Eagly, 2016; Hoobler et al., 2018). This study therefore treats leadership equity, rather than financial performance, as the outcome of interest.

In Sub-Saharan Africa, women’s economic participation is substantial, yet their advancement into corporate leadership remains constrained by patriarchal norms, gendered expectations about domestic responsibility and limited access to influential networks (Kiamba, 2008; Nkomo & Ngambi, 2009). Rwanda presents a distinctive and theoretically instructive case. Following constitutional reforms and reserved seats, women have held more than 60% of seats in the Chamber of Deputies for over a decade, the highest share in the world (Inter-Parliamentary Union, 2024; Burnet, 2011; Devlin & Elgie, 2008). This achievement is supported by an elaborate policy architecture, including the Revised National Gender Policy (Ministry of Gender and Family Promotion [MIGEPROF], 2021), the Gender Monitoring Office (Gender Monitoring Office [GMO], 2019) and Vision 2050, which positions inclusive growth and women’s economic empowerment as drivers of national transformation (Republic of Rwanda, 2020).

Nevertheless, critical scholarship has questioned whether Rwanda’s political gains have translated into transformation in other domains of social and economic life. Analyses suggest that formal commitments sometimes outpace changes in everyday practice (Debusscher & Ansoms, 2013), that empowerment narratives coexist with enduring household and workplace constraints (Berry, 2015), and that legal rights do not automatically produce substantive equality (Abbott & Malunda, 2016). The corporate sector, and banking in particular, is where this tension becomes most consequential. Commercial banks dominate Rwanda’s financial system and set governance norms that other firms emulate (National Bank of Rwanda [BNR], 2024); if gender equality is to become an economy-wide achievement, it must be visible in their leadership.

The problem addressed by this study is that leadership in Rwanda’s commercial banks remains heavily male-dominated despite a national environment that is exceptionally supportive of gender equality.

Administrative records obtained for this study show that women occupy only 16 of 97 leadership positions (16.5%) at BPR Bank Rwanda Plc, one of the country’s largest banks, and only eight of 74 branch-manager positions (10.8%), the operational tier from which future executives are typically drawn. This pattern suggests that national policy has produced visible gains in the most externally scrutinised governance roles without equivalent change in the managerial pipeline. Crucially, numerical representation alone is an incomplete indicator: women may be present in leadership bodies yet lack equal influence over decisions, equal access to promotion and development, or an organisational culture in which their leadership is regarded as legitimate (Acker, 1990; Ely & Meyerson, 2000; Kanter, 1977).

Existing research does not adequately explain this gap: Rwandan scholarship has concentrated on political representation, while studies of gender and banking have prioritised performance and risk rather than the internal fairness of leadership systems. Few studies have examined, within a single empirical model, how representation, decision-making participation, promotion and development mechanisms, and organisational culture jointly shape leadership equity in an African bank. Without such evidence, banks and regulators risk relying on targets that change the composition of leadership bodies without altering the processes that reproduce inequality. This study responds by examining these effects at BPR Bank Rwanda Plc.

1.1 Objectives of the Study

1.1.1 General Objective

The general objective of this study was to examine the effect of gender representation on leadership equity in Rwanda’s commercial banks, using BPR Bank Rwanda Plc as a case study.

1.1.2 Specific Objectives

The study pursued the following specific objectives:

- i) To assess the effect of gender representation on leadership equity in Rwanda’s commercial banks.
- ii) To determine the effect of women’s participation in organisational decision-making on leadership equity in Rwanda’s commercial banks.
- iii) To examine the effect of institutional mechanisms for women’s leadership, namely promotion, career progression and leadership development, on leadership equity in Rwanda’s commercial banks.
- iv) To evaluate the effect of organisational culture and gender-related barriers on leadership equity in Rwanda’s commercial banks.

1.1.3 Hypotheses of the Study

The following null hypotheses were tested at the 5% level of significance:

- H₀₁:** Gender representation has no significant effect on leadership equity in Rwanda's commercial banks.
- H₀₂:** Participation in organisational decision-making has no significant effect on leadership equity in Rwanda's commercial banks.
- H₀₃:** Promotion, career progression and leadership development have no significant effect on leadership equity in Rwanda's commercial banks.
- H₀₄:** Organisational culture has no significant effect on leadership equity in Rwanda's commercial banks.

2. Literature Review

This section clarifies the constructs, theories and empirical evidence underpinning the study, identifies the research gap and presents the conceptual framework.

2.1 Conceptual Review

Leadership equity, the dependent variable, refers to the fair distribution of leadership opportunities, authority and influence between women and men within an organisation (Eagly & Carli, 2007; Ely & Meyerson, 2000). It is conceptually broader than representation and comprises at least three dimensions: distributive equity, or balanced access to leadership positions; procedural equity, or fairness in the processes through which people are selected, developed and promoted; and substantive equity, or equal capacity to influence decisions once in post. It draws on the insight that organisations are not gender-neutral: hierarchies, evaluation criteria and availability expectations are built around an implicitly male worker, so that neutral procedures can generate unequal results (Acker, 1990). Inclusion research similarly holds that equity is realised when people can both belong and contribute fully to decisions (Nishii, 2013; Shore et al., 2018).

Gender representation denotes the numerical presence and proportion of women and men across levels of the organisational hierarchy, including boards, executive committees, senior management and branch management (Eagly & Carli, 2007). Kanter's (1977) classic analysis of tokenism showed that when a group forms a small minority, its members experience heightened visibility, performance pressure and stereotyping. Later work proposed that a "critical mass", often operationalised as three or more women or roughly 30% of a body, is required before minority members can influence group dynamics (Joecks et al., 2013; Konrad et al., 2008; Torchia et al., 2011).

Participation in decision-making refers to the extent to which women contribute to and shape strategic planning, policy formulation, resource allocation and governance. It reflects agency, defined as the capacity to make and act upon choices (Kabeer, 2016). Participation is distinct from presence: diverse members contribute only when their perspectives are treated as legitimate inputs into core work (Ely & Thomas, 2001).

Institutional mechanisms supporting women's leadership comprise formal promotion procedures, career progression pathways, leadership training, mentoring, coaching and sponsorship. Their importance lies in the conversion of individual capability into advancement. Ibarra et al. (2010) found that women tend to be mentored but are less often sponsored by senior leaders who actively advocate for their promotion, while Ely et al. (2011) argued that development programmes must address the identity work involved in becoming a leader in gendered settings.

Organisational culture refers to the shared assumptions, values and norms that guide behaviour in an organisation (Schein & Schein, 2017). In this study, it encompasses gender stereotypes, informal networks, expectations about work-life availability and the degree to which leadership is perceived as compatible with women's roles. Gender stereotypes, which are descriptive and prescriptive beliefs about women and men, bias evaluations of competence and leadership potential (Heilman, 2012; Hentschel et al., 2019). Such barriers are frequently "second-generation" in nature: subtle and embedded in routine practice rather than overt or intentional (Ibarra et al., 2013).

2.2 Theoretical Review

Four complementary theories underpin the study, each explaining a distinct mechanism through which gender relations shape leadership equity.

Human Capital Theory holds that investment in education, training and experience raises productivity and, consequently, individuals' prospects for employment and advancement (Becker, 1964). It underpins the third objective: equal access to training, mentoring and developmental assignments should equalise leadership readiness and promotion prospects. Its reach is limited, however, because equally qualified women frequently obtain lower returns on their human capital. Fitzsimmons and Callan (2016) show that access to the most senior roles depends also on social and cultural capital accumulated through networks and sponsorship.

Gender Role Theory, especially in its role congruity formulation, argues that prejudice against female leaders arises from a perceived incongruity between the communal qualities ascribed to women and the agentic qualities ascribed to leaders (Eagly & Karau, 2002). Women are consequently judged as less suited to

leadership and are evaluated less favourably when they display agentic behaviour (Heilman, 2012). The theory links directly to the culture and promotion variables because it explains how gendered assumptions can enter recruitment, appraisal and succession decisions even where formal rules are gender-neutral.

Social Role Theory explains the origins of these expectations. Historical divisions of labour, in which women performed more domestic and caregiving roles and men more paid and authority-bearing roles, generate shared beliefs about the attributes of each sex, which in turn shape behaviour and opportunity (Eagly, 1987; Eagly & Wood, 2012). Meta-analytic evidence that men are more likely than women to emerge as leaders, a gap that narrows where tasks and contexts are less gender-typed, is consistent with this view (Badura et al., 2018). The theory clarifies why women's presence in leadership may not translate into equal influence and why work-family expectations remain a barrier in societies with strong domestic role norms.

Institutional Theory holds that organisations adopt structures and practices in response to coercive, normative and mimetic pressures in order to secure legitimacy (DiMaggio & Powell, 1983; Scott, 2014). Rwanda's gender policy framework, prudential governance expectations and the diversity commitments of regional banking groups exert such pressures on commercial banks. A key insight of the theory is that organisations may adopt legitimating structures ceremonially while "decoupling" them from everyday activity (Meyer & Rowan, 1977), or may implement policies whose link to intended outcomes is weak (Bromley & Powell, 2012). The theory therefore predicts that representation will be strongest in the most visible and externally scrutinised positions and that its effect on equity will depend on whether supporting practices are institutionalised throughout the organisation.

Taken together, Human Capital Theory explains the supply of leadership readiness, Gender Role and Social Role theories explain how that readiness is culturally evaluated, and Institutional Theory explains why organisations adopt, and sometimes only partially implement, gender-equality structures.

2.3 Empirical Studies

Empirical research on representation and leadership outcomes has largely examined corporate boards. Adams and Ferreira (2009), using a large panel of United States firms, found that women directors had better attendance records and that gender-diverse boards allocated more effort to monitoring, although the average effect on firm performance was negative in firms with already strong governance. Carter et al. (2003) reported a positive association between board diversity and firm value among Fortune 1000 companies. Synthesising 140 studies, Post and Byron (2015) found that female board representation was positively related to accounting

returns and board monitoring but close to zero in relation to market performance, while Byron and Post (2016) found a positive association with corporate social performance.

Bank-specific evidence is consistent with these broad patterns while highlighting sectoral particularities. García-Meca et al. (2015), studying banks in nine countries, found that gender diversity on boards enhanced bank performance, whereas national diversity reduced it. Owen and Temesvary (2018) observed that the performance effects of female directors in United States banks were non-linear and positive only after a threshold of representation had been reached. Mateos de Cabo et al. (2012) found that women were less likely to sit on the boards of riskier European banks, and Sahay et al. (2018) linked greater female representation in bank and supervisory leadership to stronger financial stability. Evidence on critical mass reinforces the relevance of thresholds: Konrad et al. (2008) and Torchia et al. (2011) found that women's influence on board processes increased markedly once three or more women were present, and Joecks et al. (2013) identified a performance turning point at approximately 30% female representation.

A second strand of evidence examines how organisational mechanisms and culture shape women's advancement. Using three decades of data from 708 private firms, Kalev et al. (2006) showed that structures establishing responsibility for diversity produced larger increases in women's managerial representation than diversity training or networking alone (see also Dobbin & Kalev, 2016). Ibarra et al. (2010) found that high-potential women received less sponsorship than comparable men, which helped to explain their slower promotion. Cotter et al. (2001) demonstrated that gender disadvantages grow larger at higher levels of the hierarchy, consistent with a glass ceiling effect. A recent integrative review identified stereotypes, limited networks, work-family conflict and organisational culture as the most persistent barriers to women's leadership careers (Galsanjigmed & Sekiguchi, 2023).

Evidence from Africa confirms the salience of socio-cultural barriers. Nkomo and Ngambi (2009) traced the constraints on African women leaders to the combined effects of patriarchy, colonial legacies and organisational practices. Kiamba (2008) identified cultural expectations, limited mentorship and the double burden of work and family as obstacles to women's progression in Kenyan institutions, while Booysen and Nkomo (2010) found that South African managers continued to associate requisite management characteristics more closely with men than with women. In Rwanda, empirical work has largely examined the political arena. Devlin and Elgie (2008) found that increased parliamentary representation changed political culture and policy agendas only partially, and Burnet (2011) showed that quotas produced symbolic gains alongside persistent constraints on women's autonomy. Debusscher and Ansoms (2013) and Berry (2015) further

argued that Rwandan gender policy has achieved more in formal and visible domains than in transforming everyday power relations.

2.4 Research Gap

The review reveals four interrelated gaps. First, there is a *contextual gap*: Rwandan gender scholarship has concentrated on political representation (Burnet, 2011; Devlin & Elgie, 2008), leaving corporate and financial-sector leadership largely unexamined, even though critics have cautioned that formal equality has not been uniformly translated into substantive change (Abbott & Malunda, 2016; Debusscher & Ansoms, 2013). Second, there is a *conceptual gap*: most studies of gender and banking treat representation as a predictor of firm performance or risk (García-Meca et al., 2015; Owen & Temesvary, 2018) rather than examining leadership equity itself as an outcome comprising access,

procedural fairness and influence (Eagly, 2016; Ely & Meyerson, 2000). Third, there is a *methodological gap*: the determinants of women's leadership are usually examined in isolation, whereas theory suggests that representation, participation, institutional mechanisms and culture operate jointly (Ely et al., 2011; Kalev et al., 2006); few studies estimate their relative contributions within a single model while triangulating survey data with administrative records and qualitative evidence. Fourth, there is an *empirical gap*: evidence from African banks remains scarce, and existing African studies are predominantly qualitative or sector-wide (Nkomo & Ngambi, 2009). This study addresses these gaps by estimating the joint and individual effects of the four sets of factors on leadership equity in a major Rwandan commercial bank using a convergent mixed-methods design.

2.5 Conceptual Framework

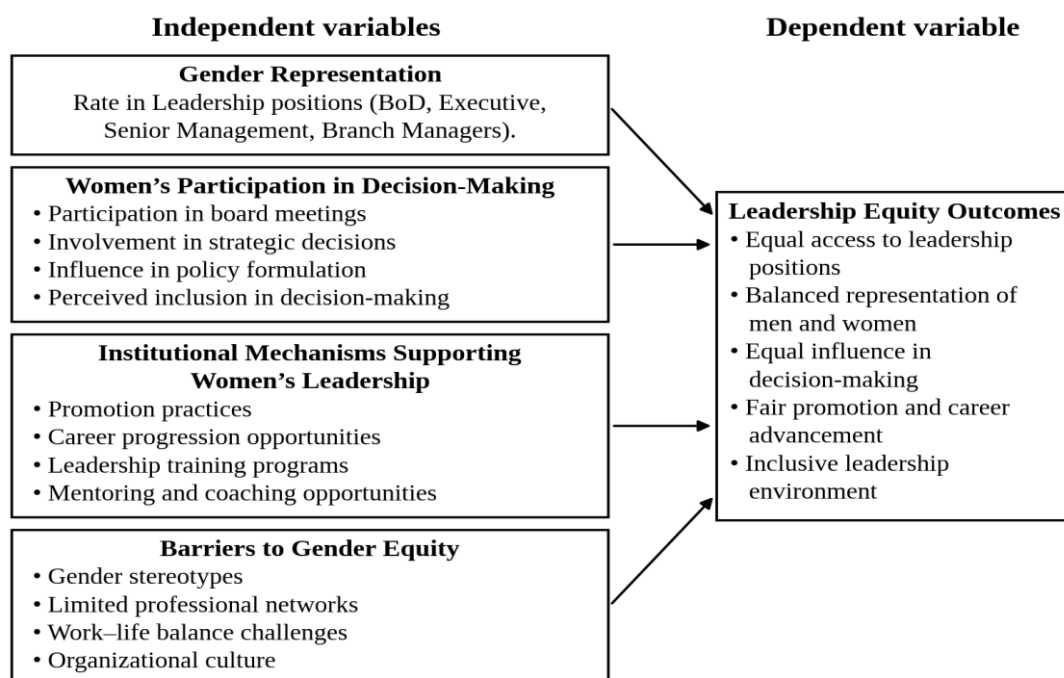


Figure 1: Conceptual framework

Source: Researcher conceptualization, 2026.

The framework posits that leadership equity outcomes in Rwanda's commercial banks are shaped by four sets of independent variables. Gender representation determines the extent to which women and men occupy leadership positions; participation in decision-making determines whether women exercise meaningful influence beyond numerical presence; institutional mechanisms supporting women's leadership determine whether capability is converted into advancement; and barriers to gender equity, embedded in organisational culture, enable or constrain the operation of the other factors. Leadership equity is captured through equal access to leadership positions, balanced representation, equal influence in decision-making, fair promotion and an inclusive leadership environment.

3. Methodology

The study adopted a convergent parallel mixed-methods design in which quantitative and qualitative data were collected concurrently, analysed separately and integrated during interpretation, enabling the measurement of relationships among variables and the explanation of the mechanisms underlying them (Creswell & Plano Clark, 2018), within a single-case design suited to the in-depth investigation of a contemporary phenomenon in its real-life institutional context (Yin, 2018). BPR Bank Rwanda Plc was purposively selected because of its national branch network, large workforce and membership of a regional

banking group (BNR, 2024). The study population comprised all 96 leaders in the bank's governance and management structure, namely nine Board members, four Executive Committee members, nine heads of departments or units and 74 branch managers; given the manageable size of this population, a census was adopted to eliminate sampling error and to capture every leadership tier (Saunders et al., 2019). In addition, 12 key informants (human resource managers, gender focal persons, senior leaders and mid-level female staff) were purposively selected as information-rich cases (Etikan et al., 2016), and a focus group discussion was held with 12 to 16 representatives of the National Bank of Rwanda, the Gender Monitoring Office and the Ministry of Gender and Family Promotion. Quantitative data were collected through a structured questionnaire administered on the KoBoToolbox platform, comprising demographic items and 29 five-point Likert items (1 = strongly disagree; 5 = strongly agree) measuring gender representation, participation in decision-making, promotion and career progression, training and leadership development, organisational culture and leadership equity; gender-disaggregated administrative records on leadership composition and qualifications were obtained from the human resource department, while qualitative data were gathered through semi-structured interview and focus group guides and a review of institutional policies and reports (Bowen, 2009).

Content validity was established through expert review of the instruments against the constructs in the literature and a pre-test with comparable respondents outside the study population. Internal consistency was assessed using Cronbach's alpha (Cronbach, 1951) after negatively worded items were reverse-coded: coefficients were 0.796 for promotion and career progression, 0.752 for training and leadership development, 0.752 for leadership equity, 0.744 for participation in decision-making, 0.663 for gender representation and 0.634 for organisational culture, with

0.812 for the full instrument, values regarded as acceptable for short multi-item scales in exploratory organisational research (Hair et al., 2019; Taber, 2018). A total of 83 valid questionnaires were returned, a response rate of 86.5% (69 of 74 branch managers and 14 of 22 Board, executive and departmental leaders). Quantitative data were analysed using descriptive statistics; parametric assumptions were examined through normality tests, the Durbin–Watson statistic and variance inflation factors; and hypotheses were tested through Pearson correlation and multiple linear regression at $\alpha = .05$ (Field, 2018).

Qualitative data were analysed thematically through iterative coding and theme development (Braun & Clarke, 2006), and the two strands were integrated through a joint display and triangulation to assess convergence and divergence (Fetters et al., 2013). Ethical clearance was obtained under the research guidelines of the University of Kigali, and institutional permission was granted by the bank; participation was voluntary and based on informed consent, respondents could withdraw at any stage, responses were anonymised and coded, and data were stored securely and used solely for academic purposes (Creswell & Creswell, 2018).

4. Results and Discussion

4.1 Descriptive Statistics

Table 1 presents the profile of the 83 respondents. The sample was predominantly male (85.5%), aged 31–45 years (72.3%) and highly experienced, with three-quarters reporting more than ten years in banking. Branch managers constituted 83.1% of respondents. Respondents thus possessed substantial knowledge of the bank's leadership practices, while the sample's male predominance mirrors the imbalance under investigation.

Table 1: Profile of respondents (n = 83)

Characteristic	Category	Frequency	Percent
Sex	Male	71	85.5
	Female	12	14.5
Age	25–30 years	16	19.3
	31–45 years	60	72.3
	Above 45 years	7	8.4
Highest qualification	Bachelor's degree	57	68.7
	Master's degree	25	30.1
	Doctorate	1	1.2
Banking experience	5–10 years	20	24.1
	11–15 years	53	63.9
	Above 15 years	10	12.0
Current position	Branch manager	69	83.1
	Board, executive or head of unit	14	16.9

Source: Field data, 2026.

Table 2 presents the gender composition of the bank's leadership derived from administrative records. Women held 16 of 97 leadership positions (16.5%). Representation followed an inverted gradient: it was highest on the Board (42.9%) and among heads of departments or units (36.4%) but fell to 20.0% on the Executive Committee and to 10.8% among branch managers, who constitute three-quarters of all leadership positions. Only the Board exceeded the 30% threshold commonly associated with critical mass, while women formed a token minority in the branch-management tier

(Kanter, 1977; Konrad et al., 2008). Administrative data on qualifications showed that the senior leadership was highly educated, with postgraduate degrees held by all Board and Executive Committee members and by eight of eleven departmental heads. Among branch managers, 12 of 66 men held a master's degree, compared with none of the eight women; however, the vast majority of branch managers of both sexes held bachelor's degrees, indicating that differences in formal qualifications cannot account for the more than eightfold numerical disparity in that tier.

Table 2: Gender composition of leadership at BPR Bank Rwanda Plc

Leadership level	Male	Female	Total	Male (%)	Female (%)
Board of Directors	4	3	7	57.1	42.9
Executive Committee	4	1	5	80.0	20.0
Heads of departments/units	7	4	11	63.6	36.4
Branch managers	66	8	74	89.2	10.8
Total	81	16	97	83.5	16.5

Source: BPR Bank Rwanda Plc administrative leadership records, 2026.

Table 3 summarises the composite scores of the study variables, interpreted as very low (1.00–1.80), low (1.81–2.60), moderate (2.61–3.40), high (3.41–4.20) and very high (4.21–5.00). Mean scores ranged narrowly from 3.31 for organisational culture to 3.62 for gender representation. Gender representation, participation in decision-making, training and leadership development,

and leadership equity were rated high, whereas promotion and career progression and organisational culture were rated moderate. Organisational culture combined the lowest mean with the greatest dispersion (SD = 0.77), indicating that the cultural climate for gender equality was experienced least favourably and least uniformly.

Table 3: Descriptive statistics of the study variables (n = 83)

Variable	Min	Max	Mean	SD	Interpretation
Gender representation	1.75	5.00	3.62	0.71	High
Participation in decision-making	1.60	5.00	3.55	0.76	High
Promotion and career progression	1.40	4.80	3.39	0.68	Moderate
Training and leadership development	1.60	5.00	3.47	0.73	High
Organisational culture	1.40	5.00	3.31	0.77	Moderate
Leadership equity	1.60	5.00	3.51	0.69	High

Source: Field data, 2026.

Item-level results (Table 4) reveal a pronounced gap between principle and practice. Respondents strongly agreed that gender diversity improves organisational performance (M = 4.22) and decision-making (M = 4.02), and that more effort is needed to promote women into leadership (M = 4.33). In contrast, they rated low the fair distribution of leadership positions between women and men (M = 2.31), the bank's active encouragement of women to take up leadership roles (M = 2.40) and

leadership training (M = 2.49), the adequacy of women's representation in senior leadership (M = 2.16) and the effective implementation of gender equality policies (M = 2.04). The lowest score of all concerned the statement that gender stereotypes do not influence leadership decisions (M = 1.51), meaning that 85.5% of respondents perceived stereotypes to play a role, even though most also agreed that employees are treated equally regardless of gender (M = 3.87).

Table 4: Selected item-level indicators of the principle–practice gap (n = 83)

Statement	Mean	SD	Agree (%)
More efforts are needed to promote women into leadership positions	4.33	0.60	89.2
Gender diversity improves organisational performance	4.22	0.42	90.4
Gender diversity improves decision-making within the bank	4.02	0.58	74.7
Employees are treated equally regardless of gender	3.87	0.55	85.5
The bank encourages women to participate in leadership training	2.49	0.87	49.4
The bank actively encourages women to take leadership roles	2.40	0.81	34.9
Leadership positions are fairly distributed between men and women	2.31	0.82	36.1
Women are adequately represented in senior leadership	2.16	0.60	15.7
Gender equality policies are effectively implemented	2.04	0.47	14.5
Gender stereotypes do not influence leadership decisions	1.51	0.73	14.5

Note: Agree (%) combines “agree” and “strongly agree”. Source: Field data, 2026.

Thematic analysis of the qualitative data produced six themes that converge with these results: unequal representation across leadership levels; demand for transparent promotion criteria, regular feedback and visible succession planning; the need for structured mentorship, sponsorship, coaching and strategic assignments; unconscious bias, limited networks and unequal visibility embedded in organisational culture; work–family responsibilities that weigh more heavily on women; and the need for monitoring and accountability through gender audits, disaggregated promotion data and measurable targets. Participants consistently distinguished between participation in routine operational decisions, which was seen as relatively open, and influence over strategy and resource allocation, which was concentrated in forums where women were few.

4.2 Inferential Analysis

Before inferential testing, parametric assumptions were examined. Skewness (−0.42 to −0.11) and kurtosis (−0.52 to −0.31) values were well within ± 2 , and both the Kolmogorov–Smirnov ($p \geq .182$) and Shapiro–Wilk ($p = .091$ to $.304$) tests were non-significant for all composite variables, indicating approximate normality. Table 5 presents the Pearson correlation matrix. All independent variables were positively and significantly correlated with leadership equity at the .01 level. Organisational culture showed the strongest association ($r = .68$), followed by participation in decision-making ($r = .66$), promotion and career progression ($r = .64$), gender representation ($r = .61$) and training and leadership development ($r = .58$). Inter-correlations among the predictors ranged from .39 to .58, well below the .80 level indicative of severe multicollinearity.

Table 5: Pearson correlation matrix (n = 83)

Variable	1	2	3	4	5	6
1. Gender representation	1					
2. Participation in decision-making	.49**	1				
3. Promotion and career progression	.44**	.53**	1			
4. Training and leadership development	.39**	.46**	.58**	1		
5. Organisational culture	.47**	.55**	.51**	.49**	1	
6. Leadership equity	.61**	.66**	.64**	.57**	.68**	1

Note: ** $p < .01$ (two-tailed). Source: Field data, 2026.

Multiple linear regression was then estimated to determine the joint and unique effects of the predictors on leadership equity, using the model $LE = \beta_0 + \beta_1 GR + \beta_2 DM + \beta_3 PC + \beta_4 TD + \beta_5 OC + \epsilon$, where LE is leadership equity, GR gender representation, DM participation in decision-making, PC promotion and career progression, TD training and leadership development, OC organisational culture and ϵ the error term. As shown in

Table 6, the model was statistically significant, $F(5, 77) = 30.86$, $p < .001$, and the predictors jointly explained 66.7% of the variance in leadership equity ($R^2 = .667$; adjusted $R^2 = .645$). The small difference between R^2 and adjusted R^2 indicates that the model was not inflated by superfluous predictors, and the Durbin–Watson statistic of 1.932 indicates independence of residuals.

Table 6: Model summary and analysis of variance

Model summary	R	R ²	Adjusted R ²	SE of estimate	Durbin–Watson
Model 1	.817	.667	.645	0.411	1.932
ANOVA	Sum of squares	df	Mean square	F	Sig.
Regression	25.379	5	5.076	30.858	< .001
Residual	12.663	77	0.164		
Total	38.042	82			

Note: Dependent variable: leadership equity. Predictors: GR, DM, PC, TD, OC. Source: Field data, 2026.

Table 7 presents the regression coefficients. All five predictors had positive and statistically significant unique effects on leadership equity. The estimated equation was $LE = 0.418 + 0.181GR + 0.216DM + 0.194PC + 0.151TD + 0.249OC$. Based on standardised coefficients, organisational culture made the largest contribution ($\beta = .276$, $p = .001$), followed by participation in decision-making ($\beta = .237$, $p = .002$),

promotion and career progression ($\beta = .202$, $p = .012$), gender representation ($\beta = .187$, $p = .014$) and training and leadership development ($\beta = .159$, $p = .027$). Tolerance values (.571–.672) and variance inflation factors (1.488–1.751) confirmed the absence of problematic multicollinearity, and residual diagnostics indicated approximate normality, linearity and homoscedasticity.

Table 7: Regression coefficients for leadership equity

Predictor	B	SE	β	t	p	Tolerance	VIF
(Constant)	0.418	0.241	—	1.734	.087	—	—
Gender representation	0.181	0.072	.187	2.514	.014	.672	1.488
Participation in decision-making	0.216	0.069	.237	3.130	.002	.648	1.543
Promotion and career progression	0.194	0.075	.202	2.587	.012	.593	1.686
Training and leadership development	0.151	0.067	.159	2.254	.027	.624	1.603
Organisational culture	0.249	0.071	.276	3.507	.001	.571	1.751

Note: Dependent variable: leadership equity; $n = 83$. Source: Field data, 2026.

4.3 Hypotheses Testing

Each null hypothesis was evaluated using the t-test of the corresponding regression coefficient in the multiple regression model, which assesses the unique effect of each predictor while controlling for the others, and was

rejected where $p < .05$. Because the third hypothesis concerns institutional mechanisms operationalised through two constructs, it was rejected only if both promotion and career progression and training and leadership development were significant. Table 8 summarises the decisions.

Table 8: Summary of hypothesis tests

Null hypothesis	Test statistic	β	p	Decision
H ₀₁ : Gender representation has no significant effect on leadership equity	$t = 2.514$	.187	.014	Rejected
H ₀₂ : Participation in decision-making has no significant effect on leadership equity	$t = 3.130$	.237	.002	Rejected
H ₀₃ : Promotion, career progression and leadership development have no significant effect on leadership equity	$t = 2.587$ (PC); $t = 2.254$ (TD)	.202; .159	.012; .027	Rejected
H ₀₄ : Organisational culture has no significant effect on leadership equity	$t = 3.507$	.276	.001	Rejected

Note: Decisions at $\alpha = .05$; PC = promotion and career progression; TD = training and leadership development. Source: Field data, 2026.

All four null hypotheses were therefore rejected in favour of the alternatives: each factor has a positive and significant effect on leadership equity at BPR Bank Rwanda Plc, with organisational culture exerting the largest unique effect.

4.4 Discussion of Results

The first finding is that gender representation significantly enhances leadership equity, yet the bank's representation profile reveals an unusual configuration. Whereas the global literature describes a "leaky pipeline" in which women's share declines from entry level to the top (Cotter et al., 2001; McKinsey & Company & LeanIn.Org, 2023), at BPR Bank women were best represented on the Board and least represented in branch management. Institutional Theory offers a compelling explanation. The Board is the most visible and externally scrutinised body, directly exposed to national norms and regulatory expectations, whereas branch appointments reflect internal routines. The pattern therefore resembles ceremonial conformity, in which legitimating structures are adopted where they are most observable while core practices remain comparatively unchanged (Bromley & Powell, 2012; Meyer & Rowan, 1977). This interpretation mirrors critiques of Rwandan gender policy as stronger in formal and visible domains than in everyday organisational life (Berry, 2015; Debusscher & Ansoms, 2013). Because branch management is the principal recruitment ground for future executives, current representation at the top may not be sustainable without intervention at the pipeline's base. The modest standardised effect of representation ($\beta = .187$), relative to culture and participation, is consistent with critical-mass research showing that numbers matter but generate influence only beyond a threshold (Joecks et al., 2013; Konrad et al., 2008; Torchia et al., 2011); with women forming 10.8% of branch managers, that threshold has not been reached where most leaders work.

The second finding, that participation in decision-making significantly predicts leadership equity and is the second strongest predictor, supports the distinction between presence and influence that runs through the reviewed literature. It agrees with Ely and Thomas (2001), who found that diversity benefits organisations only when members' perspectives are incorporated into core work, and with Kabeer's (2016) emphasis on agency as the substance of empowerment. The qualitative contrast between openness in routine decisions and limited influence in strategic forums echoes Glass and Cook's (2016) finding that women above the glass ceiling face constraints on their authority. Social Role Theory explains why this occurs even where women are formally present: expectations of agentic leadership can cause women's contributions to be discounted (Eagly & Karau, 2002; Eagly & Wood, 2012).

The third finding confirms that promotion and career progression, and training and leadership development,

contribute significantly to leadership equity, which is consistent with Human Capital Theory (Becker, 1964). However, the pattern of results also exposes the theory's limits. Training had the smallest unique effect of all predictors, and although 90.4% of respondents agreed that training improves promotion prospects ($M = 4.09$), they rated the bank's active encouragement of women's participation in training as low. Moreover, qualification differences among branch managers were too small to explain the disparity in representation. These results agree with Fitzsimmons and Callan (2016), who showed that human capital must be complemented by social and cultural capital to secure senior roles, and with Ibarra et al. (2010), who found that women are mentored but under-sponsored. They also corroborate evidence that training alone yields weaker gains than accountability structures and mentoring (Dobbin & Kalev, 2016; Kalev et al., 2006). The stronger effect of promotion suggests that equity depends less on the availability of development than on transparent processes that convert development into appointment.

The fourth and most important finding is that organisational culture is the strongest predictor of leadership equity. This agrees with Schein and Schein's (2017) view of culture as the deepest determinant of organisational behaviour, with Acker's (1990) theory of gendered organisations, and with research identifying stereotypes, networks and work-family norms as the most persistent barriers to women's careers (Galsanjigmed & Sekiguchi, 2023). The coexistence of high agreement that employees are treated equally with near-unanimous recognition that stereotypes influence leadership decisions is particularly revealing. It indicates that formal equality of treatment and informal gendered evaluation operate simultaneously, which is the hallmark of second-generation bias (Ibarra et al., 2013) and is predicted by role congruity theory (Eagly & Karau, 2002; Heilman, 2012). It extends African evidence on cultural constraints (Booyesen & Nkomo, 2010; Kiamba, 2008; Nkomo & Ngambi, 2009) to an unusually supportive policy environment, showing that a favourable macro-institutional context does not by itself displace workplace norms.

Some international studies report weak, non-linear or negative effects of board diversity on firm performance (Adams & Ferreira, 2009; Owen & Temesvary, 2018; Post & Byron, 2015), whereas this study found uniformly positive effects; the divergence reflects the outcome examined, since representation is more directly connected to equity than to market returns. The findings should also be interpreted in light of the design. The dependent variable and predictors were measured through perceptions from the same respondents, raising the possibility of common-method variance, and 85.5% of respondents were men, who may perceive barriers less acutely than women; if so, the reported barriers are likely to understate rather than overstate women's experience. The single-case, cross-sectional design limits causal

inference and generalisation, although triangulation strengthens confidence in the convergent pattern.

5. Conclusion and Recommendations

5.1 Conclusion

This study concludes that leadership equity in Rwanda's commercial banks, as observed at BPR Bank Rwanda Plc, is shaped jointly by gender representation, participation in decision-making, institutional mechanisms for promotion and development, and organisational culture, which together explain about two-thirds of its variation. Women remain substantially under-represented in leadership overall, and their representation is weakest in branch management, the tier that supplies future executives. Although the bank has achieved meaningful representation on its Board, this progress has not cascaded through the managerial pipeline. Organisational culture is the most influential determinant of leadership equity, followed by meaningful participation in decision-making, which shows that equitable leadership depends less on numerical presence than on the cultural and institutional conditions that convert presence into influence and advancement. Training contributes to equity but has limited effect unless it is linked to sponsorship, transparent promotion and opportunities to exercise leadership. Theoretically, the findings support an integrated perspective in which human capital is necessary but insufficient, role expectations shape how capability is evaluated, and institutional pressures produce change most readily where it is most visible.

5.2 Recommendations

Based on the findings, the following recommendations were made:

1. BPR Bank Rwanda Plc should conduct regular gender-climate assessments to address the cultural barriers identified as the strongest predictor of leadership equity.
2. The bank should introduce structured measures against gender stereotyping in staff appraisal, selection, and promotion decisions.
3. Diversity and inclusion outcomes should be included in the performance objectives of senior managers.
4. The bank should set time-bound, gender-disaggregated targets for branch-manager and Executive Committee positions, moving these tiers towards the 30% critical-mass threshold.
5. A pool of high-potential women should be developed and prepared for branch leadership roles.
6. Gender balance should be ensured on strategic forums such as executive, credit, risk and project steering committees.

7. Women's participation in decision-making should be assessed by their influence on decisions, not by attendance alone.
8. The human resource department should publish clear, competency-based promotion criteria and use structured, panel-based assessments.
9. Promotion outcomes should be audited annually by gender, and feedback should be given to unsuccessful candidates.
10. Leadership training should be linked to sponsorship, acting appointments, job rotations and succession plans, with women actively nominated to participate.
11. Flexible working and family-responsive policies should be strengthened for both women and men.
12. The National Bank of Rwanda should require commercial banks to report gender-disaggregated data on leadership composition and promotion outcomes.
13. The Gender Monitoring Office and the Ministry of Gender and Family Promotion should extend gender audits and certification to the managerial pipeline of financial institutions.
14. Future research should cover several banks, include more women respondents, use objective equity measures such as promotion rates, and adopt longitudinal designs.

References

- Abbott, P., & Malunda, D. (2016). The promise and the reality: Women's rights in Rwanda. *African Journal of International and Comparative Law*, 24(4), 561–581.
- Acker, J. (1990). Hierarchies, jobs, bodies: A theory of gendered organizations. *Gender & Society*, 4(2), 139–158.
- Adams, R. B., & Ferreira, D. (2009). Women in the boardroom and their impact on governance and performance. *Journal of Financial Economics*, 94(2), 291–309.
- Badura, K. L., Grijalva, E., Newman, D. A., Yan, T. T., & Jeon, G. (2018). Gender and leadership emergence: A meta-analysis and explanatory model. *Personnel Psychology*, 71(3), 335–367.
- Becker, G. S. (1964). Human capital: A theoretical and empirical analysis, with special reference to education. *Columbia University Press*.
- Berry, M. E. (2015). When “bright futures” fade: Paradoxes of women's empowerment in

- Rwanda. *Signs: Journal of Women in Culture and Society*, 41(1), 1–27.
- Booyesen, L. A. E., & Nkomo, S. M. (2010). Gender role stereotypes and requisite management characteristics: The case of South Africa. *Gender in Management: An International Journal*, 25(4), 285–300.
- Bowen, G. A. (2009). Document analysis as a qualitative research method. *Qualitative Research Journal*, 9(2), 27–40.
- Braun, V., & Clarke, V. (2006). Using thematic analysis in psychology. *Qualitative Research in Psychology*, 3(2), 77–101.
- Bromley, P., & Powell, W. W. (2012). From smoke and mirrors to walking the talk: Decoupling in the contemporary world. *Academy of Management Annals*, 6(1), 483–530.
- Burnet, J. E. (2011). Women have found respect: Gender quotas, symbolic representation, and female empowerment in Rwanda. *Politics & Gender*, 7(3), 303–334.
- Byron, K., & Post, C. (2016). Women on boards of directors and corporate social performance: A meta-analysis. *Corporate Governance: An International Review*, 24(4), 428–442.
- Carter, D. A., Simkins, B. J., & Simpson, W. G. (2003). Corporate governance, board diversity, and firm value. *The Financial Review*, 38(1), 33–53.
- Cotter, D. A., Hermsen, J. M., Ovadia, S., & Vanneman, R. (2001). The glass ceiling effect. *Social Forces*, 80(2), 655–681.
- Creswell, J. W., & Creswell, J. D. (2018). *Research design: Qualitative, quantitative, and mixed methods approaches* (5th ed.). SAGE.
- Creswell, J. W., & Plano Clark, V. L. (2018). *Designing and conducting mixed methods research* (3rd ed.). SAGE.
- Cronbach, L. J. (1951). Coefficient alpha and the internal structure of tests. *Psychometrika*, 16(3), 297–334.
- Debusscher, P., & Ansoms, A. (2013). Gender equality policies in Rwanda: Public relations or real transformations? *Development and Change*, 44(5), 1111–1134.
- Devlin, C., & Elgie, R. (2008). The effect of increased women's representation in parliament: The case of Rwanda. *Parliamentary Affairs*, 61(2), 237–254.
- DiMaggio, P. J., & Powell, W. W. (1983). The iron cage revisited: Institutional isomorphism and collective rationality in organizational fields. *American Sociological Review*, 48(2), 147–160.
- Dobbin, F., & Kalev, A. (2016). Why diversity programs fail. *Harvard Business Review*, 94(7), 52–60.
- Eagly, A. H. (1987). *Sex differences in social behavior: A social-role interpretation*. Lawrence Erlbaum.
- Eagly, A. H. (2016). When passionate advocates meet research on diversity, does the honest broker stand a chance? *Journal of Social Issues*, 72(1), 199–222.
- Eagly, A. H., & Carli, L. L. (2007). *Through the labyrinth: The truth about how women become leaders*. Harvard Business School Press.
- Eagly, A. H., & Karau, S. J. (2002). Role congruity theory of prejudice toward female leaders. *Psychological Review*, 109(3), 573–598.
- Eagly, A. H., & Wood, W. (2012). Social role theory. In P. A. M. Van Lange, A. W. Kruglanski, & E. T. Higgins (Eds.), *Handbook of theories of social psychology* (Vol. 2, pp. 458–476). SAGE.
- Ely, R. J., Ibarra, H., & Kolb, D. M. (2011). Taking gender into account: Theory and design for women's leadership development programs. *Academy of Management Learning & Education*, 10(3), 474–493.
- Ely, R. J., & Meyerson, D. E. (2000). Theories of gender in organizations: A new approach to organizational analysis and change. *Research in Organizational Behavior*, 22, 103–151.
- Ely, R. J., & Thomas, D. A. (2001). Cultural diversity at work: The effects of diversity perspectives on work group processes and outcomes. *Administrative Science Quarterly*, 46(2), 229–273.
- Etikan, I., Musa, S. A., & Alkassim, R. S. (2016). Comparison of convenience sampling and purposive sampling. *American Journal of Theoretical and Applied Statistics*, 5(1), 1–4.
- Fetters, M. D., Curry, L. A., & Creswell, J. W. (2013). Achieving integration in mixed methods

- designs: Principles and practices. *Health Services Research*, 48(6, Pt. 2), 2134–2156.
- Field, A. (2018). Discovering statistics using IBM SPSS Statistics (5th ed.). SAGE.
- Fitzsimmons, T. W., & Callan, V. J. (2016). Applying a capital perspective to explain continued gender inequality in the C-suite. *The Leadership Quarterly*, 27(3), 354–370.
- Galsanjigmed, E., & Sekiguchi, T. (2023). Challenges women experience in leadership careers: An integrative review. *Merits*, 3(2), 366–389.
- García-Meca, E., García-Sánchez, I.-M., & Martínez-Ferrero, J. (2015). Board diversity and its effects on bank performance: An international analysis. *Journal of Banking & Finance*, 53, 202–214.
- Gender Monitoring Office. (2019). The state of gender equality in Rwanda: From transition to transformation. *Government of Rwanda*.
- Glass, C., & Cook, A. (2016). Leading at the top: Understanding women's challenges above the glass ceiling. *The Leadership Quarterly*, 27(1), 51–63.
- Hair, J. F., Black, W. C., Babin, B. J., & Anderson, R. E. (2019). Multivariate data analysis (8th ed.). *Cengage Learning*.
- Heilman, M. E. (2012). Gender stereotypes and workplace bias. *Research in Organizational Behavior*, 32, 113–135.
- Hentschel, T., Heilman, M. E., & Peus, C. V. (2019). The multiple dimensions of gender stereotypes: A current look at men's and women's characterizations of others and themselves. *Frontiers in Psychology*, 10, Article 11.
- Hoobler, J. M., Masterson, C. R., Nkomo, S. M., & Michel, E. J. (2018). The business case for women leaders: Meta-analysis, research critique, and path forward. *Journal of Management*, 44(6), 2473–2499.
- Ibarra, H., Carter, N. M., & Silva, C. (2010). Why men still get more promotions than women. *Harvard Business Review*, 88(9), 80–85.
- Ibarra, H., Ely, R. J., & Kolb, D. M. (2013). Women rising: The unseen barriers. *Harvard Business Review*, 91(9), 60–66.
- Inter-Parliamentary Union. (2024). Monthly ranking of women in national parliaments. *IPU Parline*. <https://data.ipu.org/women-ranking>
- Joecks, J., Pull, K., & Vetter, K. (2013). Gender diversity in the boardroom and firm performance: What exactly constitutes a “critical mass”? *Journal of Business Ethics*, 118(1), 61–72.
- Kabeer, N. (2016). Gender equality, economic growth, and women's agency: The “endless variety” and “monotonous similarity” of patriarchal constraints. *Feminist Economics*, 22(1), 295–321.
- Kalev, A., Dobbin, F., & Kelly, E. (2006). Best practices or best guesses? Assessing the efficacy of corporate affirmative action and diversity policies. *American Sociological Review*, 71(4), 589–617.
- Kanter, R. M. (1977). Men and women of the corporation. *Basic Books*.
- Kiamba, J. M. (2008). Women and leadership positions: Social and cultural barriers to success. *Wagadu: A Journal of Transnational Women's and Gender Studies*, 6, 7–26.
- Konrad, A. M., Kramer, V., & Erkut, S. (2008). Critical mass: The impact of three or more women on corporate boards. *Organizational Dynamics*, 37(2), 145–164.
- Mateos de Cabo, R., Gimeno, R., & Nieto, M. J. (2012). Gender diversity on European banks' boards of directors. *Journal of Business Ethics*, 109(2), 145–162.
- McKinsey & Company & LeanIn.Org. (2023). *Women in the workplace 2023*. McKinsey & Company.
- Meyer, J. W., & Rowan, B. (1977). Institutionalized organizations: Formal structure as myth and ceremony. *American Journal of Sociology*, 83(2), 340–363.
- Ministry of Gender and Family Promotion. (2021). Revised national gender policy: Accelerate the effectiveness of gender mainstreaming and accountability for national transformation. *Government of Rwanda*.
- National Bank of Rwanda. (2024). Annual report 2023–2024. *National Bank of Rwanda*.
- Nishii, L. H. (2013). The benefits of climate for inclusion for gender-diverse groups. *Academy of Management Journal*, 56(6), 1754–1774.

- Nkomo, S. M., & Ngambi, H. (2009). African women in leadership: Current knowledge and a framework for future studies. *International Journal of African Renaissance Studies*, 4(1), 49–68.
- Owen, A. L., & Temesvary, J. (2018). The performance effects of gender diversity on bank boards. *Journal of Banking & Finance*, 90, 50–63.
- Post, C., & Byron, K. (2015). Women on boards and firm financial performance: A meta-analysis. *Academy of Management Journal*, 58(5), 1546–1571.
- Republic of Rwanda. (2020). *Vision 2050*. Ministry of Finance and Economic Planning.
- Sahay, R., Čihák, M., N'Diaye, P., Barajas, A., Kyobe, A., Mitra, S., Mooi, Y. N., & Yousefi, S. R. (2018). *Women in finance: A case for closing gaps* (IMF Staff Discussion Note SDN/18/05). International Monetary Fund.
- Saunders, M., Lewis, P., & Thornhill, A. (2019). Research methods for business students (8th ed.). Pearson.
- Schein, E. H., & Schein, P. A. (2017). Organizational culture and leadership (5th ed.). Wiley.
- Scott, W. R. (2014). *Institutions and organizations: Ideas, interests, and identities* (4th ed.). SAGE.
- Shore, L. M., Cleveland, J. N., & Sanchez, D. (2018). Inclusive workplaces: A review and model. *Human Resource Management Review*, 28(2), 176–189.
- Taber, K. S. (2018). The use of Cronbach's alpha when developing and reporting research instruments in science education. *Research in Science Education*, 48(6), 1273–1296.
- Torchia, M., Calabrò, A., & Huse, M. (2011). Women directors on corporate boards: From tokenism to critical mass. *Journal of Business Ethics*, 102(2), 299–317.
- United Nations. (2015). Transforming our world: The 2030 agenda for sustainable development (A/RES/70/1). *United Nations General Assembly*.
- World Economic Forum. (2023). Global gender gap report 2023. World Economic Forum.
- Yin, R. K. (2018). *Case study research and applications: Design and methods* (6th ed.). SAGE.