

Broadening of the field of corporate boards and legitimate capitals: An investigation into the use of gender quotas in corporate boards in Norway

¹Seierstad, Cathrine; ²Tatli, Ahu; ³Aldossari, Maryam; ⁴Huse, Morten

¹Department of Business, History and Social Sciences - University of South-Eastern Norway

²School of Business and Management - Queen Mary University of London

³International Human Resource Management - University of Edinburgh Business School

⁴Department of Communication and Culture - BI Norwegian Business School

Seierstad, C., Tatli, A., Aldossari, M., & Huse, M. (2020). *Broadening of the Field of Corporate Boards and Legitimate Capitals: An Investigation into the Use of Gender Quotas in Corporate Boards in Norway*. *Work, Employment and Society*, pp. 1-21.

<https://doi.org/10.1177/0950017019892835>

Publisher's version: DOI: [10.1177/0950017019892835](https://doi.org/10.1177/0950017019892835)

This article has been accepted for publication and undergone full peer review but has not been through the copyediting, typesetting, pagination and proofreading process, which may lead to differences between this version and the Version of Record. The final authenticated version is available online at:
<https://doi.org/10.1177/0950017019892835>

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Broadening of the field of corporate boards and legitimate capitals: An investigation into the use of gender quotas in corporate boards in Norway

Cathrine Seierstad, University of South-Eastern Norway

Ahu Tatli, Queen Mary, University of London

Maryam Aldossari, University of Edinburgh

Morten Huse, BI, Norway

ABSTRACT:

Drawing on 31 interviews, we explore the life-trajectories of some of the women with most directorships in Norway after the introduction of the quota, with specific attention to their capitals. Adopting a Bourdieusian approach, we examine to what extent forced structural changes (the quota), challenge what are valued as legitimate capital(s) in the field (corporate boards). Our research demonstrate the progressive role of the quota in challenging gendered ideas of suitability. We found that structural adjustments in the field are leading to realignment in terms of the field-specific value and meaning of different types of capitals, which are redrawing the boundaries of the field in the process. We conclude that the external push through state-imposed regulation has broadened the field resulting in the recognition of a wider set of capitals as legitimate. The study responds to the much-debated question about the utility of quotas in addressing systemic and historical inequalities.

KEY WORDS: women on boards, gender quotas, equality, careers, capitals, field, Bourdieu

**Corresponding Author: Cathrine Seierstad, Department of Business, History and Social Sciences, University of South Eastern Norway, Raveien 215, 3184 Borre, Norway. Email: cathrine.seierstad@usn.no*

INTRODUCTION

In 2003, when the share of women on boards (WoB) of Public Limited Companies (PLC) was around 7 per cent, Norway became the first country to introduce gender quotas for board positions. The quota was fully implemented in 2008 requiring all PLCs to have a minimum representation of 40 per cent of each gender on their non-executive boards. The quota was heavily debated before the introduction and was considered anti-meritocratic by some. Nonetheless, advocates of the quota maintained that women's under-representation on boards stems from historical gender bias, which quotas could help remove. Following the introduction of the quota in Norway, 14 other countries introduced some sort of quota regulations for boards. There has been heightened focus on strategies to increase the share of WoB (see Mensi-Klarbach and Seierstad, Forthcoming; Lepinard and Rubio-Marin, 2018; Fagan et al., 2012), and has recently been a call for studies to look at their wider effects (Kirsch, 2018).

Upon this backdrop, we examine to what extent forced structural changes, such as the imposition of quotas, challenge what is valued as legitimate capital(s) in the field, in this case, corporate boards. In particular, this study explores the career and life trajectories of some of the women with most directorships in Norway in the wake of the introduction of the quota, with specific attention to capitals they accumulated through the life course. Studies on women in senior positions frequently focus on barriers they face when climbing the career ladder (Heilmann, 2001; Kanter, 1977) and the different levels at which these barriers occur (Baxter and Wright, 2000; Ferree and Purkayastha, 2000). However, few have explored the experiences of women who assumed directorship roles shortly after radical legal reform.

This study builds upon research on WoB (Kirsch, 2018; Terjesen and Sealy, 2016), diversity (Tatli, 2011; Tatli and Özbilgin, 2012), and gender and leadership

(Fitzsimmons et al., 2014). Similar to the research by Fitzsimmons et al. (2014) on CEOs' life trajectories, we pay particular attention to the capital accumulation over the life course before assuming board positions. Heeded by the calls in the literature for in-depth, and emic explorations of gender diversity, our study utilises Bourdieu's concepts of field and different forms of capitals in order to understand women's journeys to boards as a relational and contextual phenomena. A life trajectory approach allows us to trace the capital accumulated throughout life, which forms the basis of our analysis of the impact of quotas on the careers of women directors.

This study provides a response to the much-debated question on the use and utility of quotas and, more broadly, affirmative action in addressing systemic and historical inequalities. A key insight from our research highlights the effectiveness and utility of field-changing measures to break impasses and effect structural change towards greater equality and inclusion through a redefinition of what are valued as legitimate capitals in the field; we found that the quota is an example of such field-changing regulation. The outcome of the recalibration of the field has been a redefinition of this social space to become more gender inclusive through the recognition of a wider array of sources of social and cultural capitals as legitimate.

Our relational approach informed by Bourdieu's sociology helped demonstrate that individual fortunes at work and structural forces are intricately linked. Hence, our research highlights the progressive role of the quota in challenging gender biased (e)valuation of capitals and gendered ideas of suitability for directorship, and in opening up the field to well-qualified women. We found that over the life course, our participants accumulated different forms of capitals that are required for directorship, however sources of these capitals can be described as atypical when judged against the

‘conventional executive path’ that is based on the male norm. The quota has pushed companies to ‘think outside the box’ and break away from the ‘conventional’ male norm to an extent in seeking suitable candidates for directorships. Importantly, three groups of women directors with ‘unconventional’ backgrounds, whose capitals were deemed legitimate once the narrow parameters of (gendered) suitability were challenged, are identified. Thus, this research offers a response to the oft-repeated concern about quotas stemming from the presupposition of a dichotomy between competence/merit versus quotas.

The article starts with a review of studies exploring the use of quotas for boards and the career paths of women directors and leaders, followed by a discussion of the conceptual grounding and methodological approach. We then present and discuss our findings and outline the contributions, practical implications, and limitations of our study, as well as suggestions for future research.

WOMEN ON BOARDS AND THE USE OF QUOTAS IN THE ‘MAKING’ OF WOMEN DIRECTORS

Since the 2000s, there has been increased focus on the lack of WoB (Kirsch, 2018; Lépinard and Rubio-Marín, 2018). In 2003, the Norwegian government ratified amendments to the Company Act for 40 per cent gender quota on PLC boards. Shortly after, it was agreed that if the companies voluntarily increased their shares of WoB, the quota would be withdrawn, which was largely due to scepticism from the private sector. By 2005, WoB only increased to around 17 per cent. Thus, in January 2006, the quota was implemented with severe sanctions for non-compliance and with a two-year grace period. The quota’s target was met in 2008. While the quota was controversial when introduced, it is now widely accepted and has had significant repercussions beyond

Norway. Some form of quota regulation has been introduced in 14 other countries as of 2019, including nine European countries, with multiple other countries introducing targets and other initiatives.

Kirsch (2018) identifies two directions in the recent stream of WoB research on the regulation of gender composition of boards. Research has tended to focus on either antecedents of regulations, such as the role of actors (Seierstad, Warner-Söderholm, Torchia and Huse, 2017) and cultural/institutional factors (e.g. Terjesen et al., 2015), or on the effects of regulations on corporate outcomes, which are often equated to financial performance (e.g. Ahern and Dittmar, 2012; Bøhren and Staubo, 2016; Dale-Olsen et al., 2013; for a critique, also see Ferreira, 2015). Recently, calls have been made for a shift of focus from narrowly defined corporate outcomes towards the impacts on wider equality and diversity that quotas have had on societies, organisations, and individual directors (Hughes et al., 2016; Kirsch, 2018; Terjesen and Sealy, 2016).

One obvious impact of quotas for boards is the change in career journeys and opportunities for women directors. Shaped by legislation and corporate governance codes, the board selection process and the composition of boards are unavoidably contextual. In Norway, boards have been dominated by men with similar background and networks despite burgeoning diversity statements in corporate governance codes. The quota has broken the impasse, and the share of women on PLC boards rose from 7 to 40 per cent in five years from 2003 to 2008. A survey done in Norway shortly after the introduction of quotas shows that the quota changed the character of boards, with women directors in general being younger and having higher levels of education than their male counterparts, yet their PLC board experience is more limited (Heidenreich and Storvik, 2010). Following the introduction of the quota, there was a sharp increase in women and a decrease in men with multiple directorships (Seierstad and Opsahl,

2011; Huse, 2013). Interestingly, the majority of men with multiple directorships were investors, while fewer women than men represented majority shareholders (Huse, 2013; Heidenreich and Storvik, 2010).

Research shows that there are gender differences in terms of paths to directorship. Singh et al. (2008) show that in the UK, newly appointed male directors are more likely to have corporate board experience including CEO/COO roles, while women directors are more likely to have international experience and experience as directors of smaller firms. Hillman et al. (2002) reveal that in comparison to white men in the US, directors who are women and racial minorities more often come from non-business careers and have higher levels of education.

Unpacking the gender bias in the selection process, Doldor et al. (2016:288) found that the executive search sector in the UK, which is often responsible for recruiting directors, jeopardizes rather than fosters diversity, which is largely due to 'exclusionary and subjective practices and the logic of social matching'. Similarly, Doldor and Vinnicombe (2015) suggest that expectations and ideas about suitability, relevant experience, merit, and competence are in fact gendered, and consequently, the selection process for board positions is biased. To develop an in-depth understanding of women directors' paths to boards, this article explores different forms of capitals that are accumulated throughout their life course that have been instrumental in gaining entry to boards in the post-quota period.

CONCEPTUAL BACKDROP: BOURDIEUSIAN CAPITALS AND FIELD

We use Bourdieu's notion of capitals to understand the participants' journeys to boards. In WoB research, the concept of capital is gaining traction (e.g. Hillman et al., 2002; Dunn, 2012), but its operationalisation varies widely, as does the type of capital on

which researchers choose to focus. A dominant trend is to focus on human capital, which is often defined in terms of formal education, skills, and experiences (Heidenreich and Storvik, 2010; O'Neil et al., 2008). In contrast, social capital is identified by others as being key in having access to board positions (Seierstad and Opsahl, 2011; Grønmo and Løyning, 2003).

Research highlights the importance of background and family values on career paths to directorship (Terjesen et al., 2009). For example, mothers with less traditional views about gender roles are more likely to have working daughters (Farré and Vella, 2013), and working mothers are more likely to have children with egalitarian attitudes toward gender (Riggio and Desrochers, 2006). Similarly, our research recognises that capital accumulation starts very early on and depicts women directors' capital accumulation across life stages in building up to their directorships. In addition to acknowledging the longitudinal dimension of capital accumulation, the Bourdieusian notion of capital emphasises the multiplicity of forms that capitals takes.

Bourdieu (1986, 1990) proposes that the concept of capital should include a wide range of forms of capitals, going beyond economic capital to include different types of power resources in both tangible and intangible forms. Bourdieu (1986) identifies social and cultural capitals in addition to economic capital as key resources for which field agents compete. Cultural capital refers to long-standing characteristics that are acquired through the process of socialization including institutionalised forms such as skills, qualifications, education, and work experience. Social capital is understood as the collection of potential resources that are available to people who belong to a specific group (Bourdieu, 1986).

Emphasising the importance of context in valuation and legitimation of capitals, Bourdieu adds a fourth form of capital: symbolic capital. This type of capital corresponds to economic, cultural, and social capitals that are legitimated in the context of a field, which Bourdieu describes as a semi-autonomous social space (Bourdieu and Wacquant, 1992). In examining life trajectories, our article focuses on three core forms of capitals that became functional in the field of corporate boards; that is, it was converted to symbolic capital as a consequence of legislative change.

Bourdieu's idea of capitals presents us with a contextualised and relational understanding of capitals due to the co-generative relation between individual and contextual influences and between capitals and the field (Özbilgin and Tatli, 2005). For Bourdieu, social investigation is characterised by a hermeneutic circle of exploration of the field and capitals: 'In order to construct the field, one must identify the forms of specific capital that operates within it, and to construct the forms of specific capital one must know the specific logic of the field' (Bourdieu and Wacquant, 1992: 107-108). Fitzsimmons et al. (2014: 246) employ Bourdieu's concepts of capitals to explain the different career paths of male and female CEOs and succinctly describe the interplay between the field and capitals: 'every field is dominated by a powerful group of rule makers/enforcers who only grant access to senior levels in that field to those who possess capitals deemed valuable by them'.

Agents' entry and position in a field are determined by their ownership of resources in the form of capitals that is deemed legitimate and valuable in that field (Bourdieu, 1998). As fields are 'loci of power relationships' (Bourdieu, 1990: 141), the legitimacy and value of capitals in a specific field depend on the characteristics of powerful field agents and the wider historical and political economy context within which the field is embedded. In the present context, Bourdieu's conception of field has

two key implications. First, the value and legitimacy of capitals are not objectively ascribed but contextually constructed. Second, changes in the wider societal environment or in connected fields trigger adjustments in the value and legitimacy of capitals.

As Adams and Flynn (2005) stress, one needs to understand the contextual setting to make sense of women's paths to directorship. Attention to the context (i.e. the field) is essential for unpacking under what conditions and which skills, qualifications, experiences and networks (i.e. different forms of capitals) are considered legitimate and valuable. In our search for a better understanding of our participant's journeys to boards, we are interested in exploring capitals that women directors accumulated throughout life, which then contributed to their entry into the field of boards. Due to the recent implementation of the quota, Norway provides an invaluable setting to examine the field and capital interplay while we uncover the life stories of our interviewees, who mostly became PLC directors after the law.

METHODS

Data were collected through semi-structured in-depth interviews with women non-executive directors on PLC boards (the group that the quota covers). To achieve a higher level of confidence in our findings, we narrowed down the research population to an elite group of directors who hold multiple PLC directorships (a minimum of two) or who had a minimum of one PLC directorship at the time of the interview plus multiple directorships from other boards, including experience from other PLC boards. Thus, the study population is small and comprises a select number of hard-to-reach women.

Potential participants were identified through a review of publicly available data from the National Register of Company Accounts and the webpage Proff.no. Through purposive sampling, 31 participants were recruited. Norway's low power distance and small size helped us to gain access to this hard-to-reach and under-researched population.

The participants were all Norwegian and white and came from a wide range of industry backgrounds. As shown in Table 1, the majority were between the ages of 50-59 years (64%), 23 per cent were in their 40s, and 13 per cent were beyond 60 years old. The participants were highly educated, with 6.5 per cent holding PhDs, 64.5 per cent holding master degrees, and 19.3 per cent having bachelor degrees.

TABLE 1 here

The interviews lasted from 45 minutes to two hours and used a life trajectory approach to generate in-depth data on the experiences of the participants during key life stages (childhood, adolescence, and adulthood), as well as their career patterns. The interview schedule was loosely designed around specific themes but was flexible in nature to ensure consistent coverage of the same themes or questions while allowing space for participants to present their life stories. This flexibility allowed participants to share reflections about their careers in greater depth.

Interviews were transcribed in full and coded thematically using the qualitative analysis software NVivo 10. The data were subjected to thematic analysis using template analysis, which allowed us to combine a structural and conceptual approach with further emerging issues as they evolved throughout the analysis process (King, 2004). The literature informed the themes identified during the data analysis, such as themes related to childhood, family background, adolescence, education, career, and

theory-driven themes related to capitals and fields. We then identified sources of social, cultural, and economic capitals in the stages of childhood, adolescence, and adulthood/career, as well as their prevalence for each participant (see appendix 1 for a summary coding table¹).

FINDINGS

In order to investigate our participants' journeys towards boards, findings are presented in two main parts. Building on research with an approach based on career and life trajectory (e.g. Fitzsimmons et al., 2014), the first part focuses on the participants' capital accumulation in life stages up until their board positions (childhood, adolescence, and adulthood). The second part explores the more recent life stage of achieving PLC board directorships and the participants' experiences of the post-quota re(e)valuation of capitals in the field of corporate boards.

1. Making of a woman director: capital accumulation through life stages

Childhood and family background:

As Lupu et al. (2017) noted, early socialisation is crucial to capital accumulation. Our findings show that social and cultural capital that was accumulated prior to the career journeys of the participants formed the basis of their progress. Early socialization experience and the social and cultural capital stemming from the family background

¹ The coding table is based on the evaluation of the participants' stories from childhood, adolescence, and adulthood and the accumulation of different types of capital throughout their life and career trajectories. A simple coding structure of X and O is included to indicate whether or not different types of capitals (social, economic, or cultural) were identified or interpreted as particularly important for the participants. Moreover, the coding table indicates the type of directors in terms of their conventional or unconventional backgrounds.

were key to the development of values, skills, and attributes that would become functional later in their careers.

Most of the participants acknowledged the importance of family and upbringing in allowing and encouraging them to pursue their careers, which inscribed in them the 'belief that they could achieve'. Only five of the participants were from privileged social class backgrounds characterised by high levels of economic capital. The remainder came from families where the parents' occupations ranged from farmers to teachers, architects, and shop owners. In most cases, both parents worked, which was unusual for the era in which the participants were born and grew up (Johnsen, 2012). Only six participants had stay-at-home mothers, whom they described as 'hard working'. Two of these mothers had been politically active, while two others were highly involved in charities and considered to be influential in the local community. Around 75 per cent considered that women in their families, such as mothers and grandmothers, to have been active, which influenced their views and values related to careers. In particular, they attributed their strong work ethic to these women, whom they described as 'strong', 'hardworking', and 'brave'.

My mother was a highly knowledgeable person. She was interested in politics and society, and we had a lot of discussions around the dinner table... She was very focused on her 'biggest task' being to give us 'luggage' to bring on our journey in life in terms of education, confidence, independence, and the ability to make it on our own. (Anne, 50-59)

Furthermore, egalitarian views of men in the family were another recurring theme. Being included by fathers and given confidence were seen as important foundations for the participants' future educational and career choices.

It was just me and my sister. My father was an engineer and conservative to a certain extent. But he did not care much about gender. It was a given that we should do whatever we wanted and become something. Being a woman was a non-issue; it was a given that we could achieve. (Hilde, 50-59)

Several told stories of their families' financial struggles and how they were taught the importance of financial independence.

My father had his own practice, and my mum was home 'managing the family'. She got a weekly budget. My father could not be sick, we could not afford it. He was NEVER sick during the week; he could only be sick on the weekend... This made me driven; I wanted an education so that I could provide for myself and I wanted to use that education. (Wenche, 60-69)

Participants repeatedly attributed their educational and career choices and their successful careers to the values, support, work ethics, and confidence given by their families. In summary, social capital in terms of family network and cultural capital in terms of values and specific experiences have equipped the participants with the attributes and qualities that were recognized as valuable after the introduction of the quota.

Early leadership experiences in adolescence and education:

Education and schools were identified as important for the development of the majority of participants. A common account was their early involvement in leadership and decision-making. Many participants (close to 80 per cent) acknowledged the importance of 'board work' from an early age. This included being a school representative, being member of the student council, being active in youth politics, and being involved in interest groups. This involvement was particularly visible in the stories told by younger participants and those who had less experience as CEOs or in formal leadership.

My first board membership was in my final year of college. I think for a lot of us, you do not suddenly decide to be on a board; it is something we have done since school, college, and university. (Jannicke, 40-49)

Several pointed out that extracurricular and voluntary activities were important for furthering their career opportunities and establishing networks. Hence, accumulation of social and cultural capitals during adolescence and education was identified as important for later utilization and as building blocks for career development.

I was very active in student politics. I was also visible. This was picked up on and remembered. (Jane, 40-49)

I was active in sports and school politics—that is where I started my ‘board career’. I think board members excel early on; they are visible in schools, sports, and other interest groups. (Kristin 50-59)

Participants had high levels of institutionalized cultural capital, with 90 per cent having university degrees. University education is free of charge in Norway, which makes it financially viable for the general population. The educational backgrounds of the participants included degrees in economics, engineering, law, business, social science, sciences, and journalism from more than 10 educational institutions in Norway and abroad. Particularly, the diversity in graduating universities distinguishes Norway from other countries, such as France, where the networks from elite universities are considered key for board appointments (Zenou et al., 2017).

To summarise, early leadership and board experience in school, universities, politics, and sports were important sources of cultural capital, while networks from university, student unions, and internships were important sources of social capital.

Adulthood: career trajectories unfolding

The career paths of the participants both diverge and converge with each other. Out of the 31 women, three came from families that own large corporations. Thus, they were privileged in terms of economic and social capitals due to family backgrounds, which were important for both their careers and later board positions. Two explained that their career paths were very much influenced by expectations from their families, and although they acknowledged their privilege, they saw their initial career choice as a constrained one.

I sort of grew up in the boardroom. I have three siblings, and the day we turned 18, we each received a fourth of an investment company. We became board members and were educated in board work. (Eva, 50-59)

However, the majority of participants ‘made’ their careers without strong family connections or initial social or economic capital. In the initial stages of their careers, they stayed within the same industry and climbed the career ladder, often within the same company, which was the company where they interned for many of them. This experience was seen as valuable in terms of acquiring industry knowledge and building network, cultural, and social capital.

I was an employee representative when I was quite young. I was seen by the management and the CEO, and when there was an opening for a senior position, he said, ‘That girl we can use!’. After his unfortunate death, I ended up in his office. He would be so happy if he knew. I have had several good mentors/sponsors, and he is one of them. (Mette, 60-69)

While a few stayed within the same company throughout their careers, the others moved between companies later in their careers. The majority had broad leadership experience, but there was variation in terms of the source and type of this experience. Approximately one-third had international experience, and around 45 per cent had CEO experience, but few had CEO experience in PLCs. A minority had limited

‘formal’ leadership experience. These women tended to be among the youngest in this study (50 years old and below). Nevertheless, they had high levels of alternative leadership experience in the context of school/university, interest groups, and other types of organisations. Moreover, they had high levels of cultural capital, such as specialist knowledge and skills, and high levels of social capital, such as mentors or sponsors. This group also included some of the women with privileged family backgrounds with high economic capital.

All participants had board experience prior to the introduction of the quota, but only seven had PLC board experience before the ratification of the law in 2003. Thus, they possessed cultural capital (experience with board work), albeit often in SMEs, NGOs, public sector, or politics, which was repeatedly highlighted as key to their later PLC board work.

I learned a lot from other types of boards, such as from sport organisations and NGOs. A lot of the processes, skills, and dynamics are similar, but it can actually be more challenging in less ‘professional’ organisations. The PLCs are professional, with management, committees, and owners. Sports organisations, for example, are challenging. There are a lot of stakeholders who are often emotionally invested, so you work for concrete results but also need to maintain emotional engagement often with limited resources. (Hilde, 50-59)

There was great diversity in terms of occupational backgrounds of the participants, including oil and gas, banking and finance, law, pharmacy, technology, media, academia, and politics. Interestingly, six participants had experience in national-level politics with very high levels of leadership, board, and decision-making experience in the national and international political sphere. Since the 1980s, voluntary gender quotas have been in place in the majority of the political parties in Norway. As a result, the share of women in parliament and government has been around 40 per cent for decades. Our six participants had limited industry/business experience, which is conventionally

associated with board membership, but they emphasised the strong cultural and social capital that they acquired during their careers in politics.

The private sector can learn from politics and take advantage of the experience and competencies among politicians, and women politicians in particular. In my view, the government is Norway's most important board, and there are a lot of women with broad experience who can easily contribute in the private sector. (Gro, 50-59)

Notwithstanding the greater diversity of experience among the participants at the adulthood stage compared to childhood and adolescence, social and cultural capitals accumulated in adulthood were recognised as key to career progression by all of the participants.

2. Making of a woman director and quotas: capitals re-evaluated

As presented in the previous section, the participants had solid and successful careers both outside and inside boards that were built on the accumulation of capitals throughout their life. This section focuses on how the participants made sense of the reception of the quota and their careers in this context. Only seven participants had PLC directorships before the law was ratified (2003). Six of them assumed their first directorships during the 'voluntary' period in 2003-2005, but importantly, all of them assumed additional directorships after the implementation of the quota and can therefore be seen as beneficiaries of the new legislation.

Norway is a small country, and when the quota law was introduced, women directors were mainly recruited through professional networks (Heidenreich and Storvik 2010). The vast majority of the participants emphasized professional networks as important for career progression and obtaining board positions, but they also felt that networking is something that is utilized by men to a greater extent than women, particularly for board positions. None of the participants indicated having 'managed'

or used their networks strategically for board opportunities before the quota. However, a small number of participants reported that after the quota was proposed, they actively started seeking directorships strategically using their networks, thus mobilising their social capital. The women in this group tended to have broad and relevant industry backgrounds and board experience from non-PLC boards.

When the law came, I made a list of everyone I knew from work and my networks. Then I considered who among them might be asked if they knew women suitable for PLC positions (e.g. nomination committee members, PLC directors, etc.). I made a really long list... I asked to meet them to get some advice—I think I met up with 99% of them. (Line, 50-59)

Apart from this group of proactive women, the majority explained that they were ‘seen’ and identified by their networks without actively seeking opportunities. This group can be broadly separated into three sub-groups. The first consists of mature women (55+ years old), who often had directorships before the law and were identified through their professional networks as being competent with relevant and long-term experience. They had high levels of social and cultural capital at their disposal, which became even more sought after in the field after the introduction of the quota. The women in the second group had backgrounds in politics and were similarly identified by professional networks as having high levels of capitals, albeit from unconventional sources.

I have of course been contacted, and I was contacted early on. I have been very visible in Norway. People know who I am. (Astrid, 50-59)

The third group comprised participants who highlighted their mentors/sponsors and professional and personal networks as those who provided them with the opportunities to become PLC directors. These women often had specific skills and knowledge, alternative board experience, and the support from mentors/sponsors helped to compensate for their lack of PLC board/CEO experience. Due to the quota,

they were able to legitimise their unconventional cultural capital by using the social capital gained through strong and informal ties.

My boss (the CEO) said, ‘I will look after you, you are coming with me all the way to the “penthouse”’. And I did. (Jannicke, 40-49)

While there was a consensus about the importance of networks, only a few believed that signing up for formalized women’s board networks was important for obtaining directorships (these networks were created as a direct result of the quota discussions). Thus, legitimate social capital was accumulated through professional and personal, informal relations and networks and was often an outcome of one’s access to the powerful male networks and mentors, hence, gender-mixed networks.

There are several of these ‘women’s networks’ around, but I am not really sure that that is the place to be. I think it is crucial that women help and look out for each other, but in terms of networks for opportunities, it is essential to be where the men and the power are. (Unni, 50-59)

In fact, the only ‘arranged’ formal network that the participants considered as having an impact in terms of obtaining directorships or exposure to key gate-keepers was a network that was set up by a female entrepreneur just after the law was accepted. She invited powerful men together with women whom she identified as competent and qualified and created an elite networking group for board-ready women and men. This finding illustrates the gendered difference in terms of status of networks and how some networks are valued more than others as sources of social capital (Tatli and Özbilgin, 2012).

Interestingly, the gendered nature and expectations of women, merit, and the board setting became particularly visible to our respondents due to the tone and content of discussions that ensued after the introduction of the quota. Several of them told stories of how in the wake of the introduction of the quota law, men ‘struggled’ to

identify and think about ‘potential women’ that had relevant experience and would like to be on boards, even among ‘supportive men in their network’.

I had a long discussion with several highly influential men (investors and directors with multiple directorships). They agreed that it is important to have women in the boardroom but very difficult to find them and make it happen... (Kristin, 50-59)

Yet when being challenged to think beyond the ‘usual suspects’ (i.e. men from conventional executive paths), organisations were able to identify qualified women candidates. Women in this study were aware of their visibility, as the majority now hold multiple directorships, and some were described in the media as ‘golden skirts’:

‘Golden skirts’ is a terminology often used by people that have the assumption that these women are unqualified and not suitable to contribute. However, what has happened after the law is that women who are often referred to as ‘golden skirts’ are highly educated, have good experience, and were recruited from professional networks, similar to the men. The really interesting question is, why were these women not recruited earlier? (Gro, 50-59)

As these words from Gro aptly illustrate, the participants questioned the assumption that there were not enough qualified women to fill the quota and called for a change in the discourse towards a focus on why these women were not directors before the law and away from the counterproductive focus on the perceived lack of qualifications. Nevertheless, the quota enforced a broadening of the field towards greater gender equality in not only a quantitative sense by increasing the number of WoB, but also in the qualitative by changing the terms of ‘suitability’. In the ensuing years, the resistance and negative debate quietened down as competent women with high visibility demonstrated good performance.

DISCUSSION

Studies about WoB and the use of quotas tend to be descriptive in nature and to focus on specific areas such as changes in board composition (Seierstad and Opsahl, 2011),

financial performance (Ahern and Dittmar, 2012), or the characteristics of male and female directors (Heidenreich and Storvik, 2010). Our research responds to calls for research that goes beyond the surface level (e.g. Kirsch, 2018) and builds on Bourdieu's concept of capital to present in-depth insights into the career journeys that women took in accumulating capitals that allowed them to reach multiple board positions after the introduction of quotas.

Our findings highlight the effectiveness and utility of field-changing measures to break the impasse and effect structural change towards greater equality and inclusion through a redefinition of what are valued as legitimate capitals in the field. Thus, a change in the field can be externally imposed through state-enforced regulation, reframing who and what the legitimate players and capital(s) are, and thus redefining the boundaries of the field (Özbilgin and Tatli, 2011). The quota introduced in Norway is a striking example of such field-changing regulation.

The outcome of the recalibration of the field in this case has been a redefinition of this social space to become more gender-inclusive through the recognition of a wider array of sources of social and cultural capitals as legitimate. Theoretically, the insights from our study are relevant in the broader field of the sociology of work, employment, and organisations beyond scholarship on gender and work. Our relational approach informed by Bourdieu helped demonstrate that individual fortunes at work and structural forces are intricately linked. Using the case of WoB in Norway, we illustrate that the notion of capitals, as strategic resources that become active in a field once legitimized offers a relational and contextual device to explore both structural and individual influences. Furthermore, it helps to understand how change can happen in the field, by which the field's legitimate capital constellation is re-adjusted. By demonstrating the impact of extra-field forces on the organisational fields and on the

career chances and choices of individual agents, our study contributes to the study of societal and organisational change in the sociology of organisations and employment.

The accumulation, utilisation and value of different types of capitals at different life stages have been important in this study. In common with the work by Fitzsimmons et al. (2014), one key finding is the importance of motivation, values, and leadership skills acquired during youth. Hence, we noted that the accumulation of relevant cultural capital started at an early stage and can be seen as building blocks for future successful careers for most of the participants in this study. The findings also illustrated the importance of inter-generational transmission of values and ideas (see also Riggio and Desrochers, 2006; Sealy and Singh, 2010). Most of the participants had been active on different types of boards in school, university, or interest groups, and the accumulation of cultural and social capital earlier in life has helped in building a strong foundation for future positions.

Our research offers a response to the oft-repeated concerns based on a false polarity between competence/merit and quotas. As noted in our research and others (Heidenreich and Storvik, 2010), Norwegian women who were appointed after the quota are not less qualified than men, but they benefitted from the post-quota re-adjustment in terms of the assumptions about who is qualified for the board. Globally, political and academic discourses and research have questioned the effects of quotas in terms of the competence of women directors who are appointed (Gopalan and Watson, 2015). Yet competence is a subjective term, and as Acker (2006) aptly puts it, the ideal worker in organisations is constructed in the image of a male worker.

A subjective and narrow understanding of the required background and gendered stereotypes (Eagly and Karau, 2002), together with elements of homosocial reproduction (Kanter, 1977), act as a glass ceiling for women in obtaining board

positions. Over the course of life, the participants accumulated social and cultural capitals that are required for directorship, however atypical the sources of these capitals might be when judged against the ‘conventional executive path’ that is based on the male norm. The introduction of the quota pushed companies to ‘think outside of the box’ and to an extent break away from the ‘conventional’ male norm in seeking suitable candidates allowing the entry of women from ‘unconventional’ backgrounds into the field. In fact, a minority of the participants came from the ‘conventional executive path’ (e.g. shareholders/owners, prior PLC CEO, experience, or PLC board experience) or privileged socio-economic backgrounds (e.g. those from families with strong economic and social capital, as is often the case for board members).

The majority were not born into socio-economic privilege, but accumulated social and cultural capital at all stages of life through alternative leadership, socialising, and network experiences. Women from what can be seen as ‘unconventional backgrounds’ can be divided into three groups with distinct journeys of capital accumulation. The first group comes from non-business/alternative backgrounds, often with a background in politics, partly thanks to the historically strong representation of women in Norwegian politics and the use of quotas in that context. They have high social and cultural capitals, including broad experience from different types of boards, yet limited industry background. The women in the second group have high levels of cultural capital in terms of education and specific skills and experience, albeit limited executive experience. Moreover, these women tend to have high social capital, and their networks and mentors from the adult/career stage (and the adolescence stage for some) have often been important for them obtaining board positions, including at the PLC level. These women tend to be younger. The third group is made of women who have been very active in obtaining board positions with high levels of social and cultural

capitals, as well as economic capital to some extent, yet they have lower levels of PLC board experience. This group includes women with broad non-PLC board experience and business careers, including entrepreneurial backgrounds. It includes women who have utilized their social capital or network strategically to obtain board positions to a greater extent than women in the other groups.

The women from unconventional backgrounds indeed had diverse journeys to boards. Two factors unite them: first, they were initially unusual candidates in the PLC board setting; and second, the quota provided them with the opportunity to break the glass-and-class ceiling. The participants experienced a conversion of social and cultural capitals that had been accumulated over the course of life into a cumulative advantage (Baxter and Wright, 2000; Ferree and Purkayastha 2000). In other words, they amassed symbolic capital as previously unrecognised forms of capital were legitimised. Hence, the introduction of quotas acted as a catalyst for change in the field of PLC boards, which challenged the gender bias in the evaluation of capitals and the narrow and gendered ideas of suitability allowing women from non-conventional paths into this male-dominated field. The positive changes in the career trajectories of women directors in the post-quota period show that an external push to the field (in the form of a state sanction in this case) does indeed help to correct the historical gender bias in the field. Thus, our research adds an evidenced-based and theoretically sound voice to the debate on the usefulness of quotas in not only promoting equality but also improving meritocracy in organisations (see also Tatli, Vassilopoulou and Özbilgin , 2013).

CONCLUSION

Norway was the first country to impose quotas for boards and has thus provided a fascinating context for research into women's journeys to boards in the post-quota

period. Following the Norwegian case, which has been cited as beginning a global avalanche of quotas (Machold et al., 2013), insights into the wider effects of the quota are needed. Shortly after the introduction of the quota, a relatively small group of women found themselves holding multiple directorships. In researching this group, we focused on the accumulation of capitals as a lifelong process (Bourdieu, 1986) and found that in spite of most not having the ‘conventional executive background’, the participants indeed had potentially relevant experience and backgrounds for boards, including capitals that might be both functional and legitimate.

The introduction of quotas pushed organisations, head hunters, and nomination committees to revisit the (gendered) ideas of suitability for board membership and allowed such relevant but un-conventional capitals to be recognised. Thus, our study highlights that structural adjustment in the field leads to realignment in terms of the field-specific value and meaning of different types of capitals, thereby redrawing the boundaries of the field in the process. As such, legislation can be and often is field-changing. This insight is not only a contribution to the literature on sociology of work, gender, and organisation, but can inform policies for promoting inclusion and diversity by looking ‘beyond the usual suspects’. Furthermore, our data identify the importance of leadership and board work from adolescence. Thus, education providers have an important role to play in helping women to accumulate a variety of cultural capital by encouraging them to take on leadership roles also as students.

Our study is not without limitations. Because the study was conducted in Norway shortly after the implementation of the quota, generalizations to other countries and other time periods should be exercised with care. While our findings provide important insights, a contextual approach is key to an investigation such as ours because each country has unique historical and political settings. Despite strong patterns of

occupational sex segregation in Norway, the foundation of a solid pipeline of women directors was provided by the social democratic welfare state, a long tradition of women in politics, a political direction influenced by ideas of egalitarianism, and a high share of women in the labour market and in education.

Our study showcases that the state can exert a significant influence in changing organisational practices. However, it is crucial to recognise that the state of Norway historically has been a strong actor in regulating employment relations and the conduct of organisations, particularly within the public sector. For other countries, the viability and impact of quotas will vary with their cultural and regulatory traditions. Our study proposes state intervention as a key strategy to promote gender equality, but not as the only strategy. Future research on contexts with weaker state traditions will be invaluable in developing a more comprehensive understanding of how to address gender inequality in 21st century work places. As more countries introduce similar strategies and more women enter boards, studies looking at the life trajectories of women directors in other contexts will be important for making cross-cultural inferences. In addition, future studies should look at the impact of the quota on diversity beyond the board setting to explore the potential for challenging gendered ideas of suitability beyond the narrow context of PLC boards.

Acknowledgement:

We would like to thank the three anonymous reviewers and the editor for their thoughtful and valuable comments and suggestions on previous versions of this article. Moreover, we would very much like to thank the 31 women who took part in this study.

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Author Biographies

Cathrine Seierstad is Associate Professor at the Department of Business, History and Social Sciences at the University of South-Eastern Norway. Her research explores the fields of equality, diversity and inclusion at work, leadership, women on boards, HRM, corporate governance and CSR. Recent research has investigated the wider effects of using gender quotas on corporate boards in a variety of countries. She has widely published in journals such as *Work, Employment and Society*, *Journal of Business Ethics*, *Gender, Work and Organization*, *Corporate Governance: An International Review*, *European Management Review* and *Scandinavian Journal of Management*. Her recent edited books include *Gender Diversity in the Boardroom: European Perspectives on Increasing Female Participation. Vol 1 and Vol 2* (2017, Palgrave) and *Corporate Social Responsibility and Diversity Management. Theoretical approaches and best practices* (2017, Springer).

Ahu Tatli is Professor of International Human Resource Management in the School of Business and Management at Queen Mary University of London, UK. Her research explores intersectionality of disadvantage and privilege at work; inequality and discrimination in recruitment and employment; diversity management, agency and change in organizations. She has widely published in edited collections, practitioner and policy outlets and international peer-reviewed journals such as *Academy of Management Review*, *British Journal of Management*, *Canadian Journal of Administrative Sciences*, *European Journal of Industrial Relations*, *Entrepreneurship and Regional Development*, *Human Relations*, *Human Resource Management*, *International Business Review*, *International Journal of Human Resource Management*, and *International Journal of Management Reviews*. Her recent books include *Global Diversity Management: an evidence-based approach* (2015, Palgrave) and *Pierre Bourdieu, Organisation and Management* (2015, Routledge).

Maryam Aldossari is a Lecturer of International Human Resource Management at University of Edinburgh Business School, United Kingdom. Her research interests cover amongst other topics, equality and workforce diversity, women's employment, international assignment management, and psychological contract. She has published in a wide range of outlets, including international journals (such as *International Human Resource Management Journal*), special issues, and edited books.

Morten Huse is Professor of Organization and Management, Department of Communication and Culture, BI Norwegian Business School. His research agenda is about value creating boards and considering the situation of women on boards from a positive organisational scholarship perspective. He is focusing on the human side, actors and dynamics. He has widely published in edited collections, practitioner and policy outlets and international peer-reviewed journals such as *Journal of Business Ethics*, *Corporate Governance: An International Review*, *Organizational Dynamics*, *Journal of Management*, and *Journal of Organizational Behavior*. His recent books include *Value-creating boards: Challenges for Future Research and Practice* (2018, Cambridge University Press), *Getting Women on to Corporate Boards: A snowball starting in Norway* (2013, Edward Elgar Publishing) and *The Value Creating Board: Corporate Governance and Organizational Behaviour* (2009, Routledge)

Table 1. Participants' characteristics

	N (31)	%
Personal characteristics		
Age		
40-49 years	7	22.6
50-59 years	20	64.5
60-69 years	4	12.9
With children	24	77.4
Married/partner	26	83.8
Not married	5	16.1
Educational background		
High school	3	9.7
BA/Cand Mag	6	19.3
MA/Msc/MBA	20	64.5
PhD	2	6.5
Professional background		
Research/academia	3	9.7
Bank/finance/shipping	9	29
Business	2	6.5
Entrepreneur	1	3.2
Law	2	6.5
Media and communication	2	6.5
Oil and gas	1	3.2
Pharmacy	2	6.5
Politics	6	19.3
Technology	3	9.7
Time of first PLC directorships		
First directorships before the law proposition (-2002)	7	22.6
First directorships before the law implementation (2003-2005)	6	19.3
First directorship during the implementation period (2006-2008)	14	45.1
First directorship after the end of the implementation period (2009-)	4	12.9