

**Careerism and Capitalism as Women's Emancipation:
A Critical Analysis of Rand Merchant Bank's 'Athena Programme,'
South Africa**

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Abstract

Against the backdrop of debates on feminism and neo-liberalism, this thesis presents a critical analysis of Rand Merchant Bank's (RMB) Athena programme in South Africa – an award-winning programme run by women, which aims to develop women as senior managers – and of the type of feminism it represents, using a Marxist feminist theoretical framework. Rand Merchant Bank's is one of the largest investment banks in Africa, part of the giant First Rand Group (FRG) alongside First National Bank (FNB) group. The thesis, based on a detailed case study using qualitative methods, argues that Athena is a very much product of its time: it advances the argument that if more women were in position of power, women in general would be free, and it views the problem of women's oppression with an individualist lens, which focuses on attitudes and confidence. Athena, like many initiatives of the neo-liberal era, such as Sandberg's *Lean-In* philosophy and the Nike Foundation's 'Girl Effect' promote individual understanding and emancipation of women, which sees emancipation in terms of creating a neo-liberal subject that operates more effectively within a capitalist framework, sees capitalism as the solution – rather than the cause – of women's unequal circumstance and ignores structural issues like class. In effect, Athena argues that the free market and big corporations are neutral tools that can answer the question of women equality, if only women had the correct attitudes, and so long as corporate hierarchies and profits are accepted as fair, and women are seen as an untapped resource that can be used in a 'smart economics.' What all these initiatives have in common is shifting the burden and responsibility to women without proper interrogation of the systems that perpetuate inequalities, and a trickle-down theory, according to which more women capitalists and more women in the ruling class will empower the women in the working class.

Chapter 1: Introduction

There is an overwhelming literature that seeks to document, understand and furthermore critique the recently emerged relationship between feminism and neo-liberal capitalism. This relationship has taken form as either private-public partnership between development institutions and corporates or in other cases in the form of compulsory or voluntary Corporate Social Responsibility projects. These have been translated into gender equality initiatives and policies within organisations that previously did not address to politics of race, environment and, in the case of research project at hand, gender equity. Some have referred to this relationship as 'neo-liberalising feminism' (Prugl, 2014; Prugl, 2017) leading to the term 'neo-liberal feminism.'

My thesis sets to demonstrate the nature of this phenomenon by exploring this literature and through a case study of Rand Merchant Bank's (RMB) Athena program. Athena is an initiative that aims to address gender inequality within RMB by promoting gender mainstreaming. The aim is to explore and critique how this 'neo-liberal feminism' understands women's oppression and consequently how it envisages liberation. The paper argues that neo-liberal feminism has been positioned within the existing capitalist system work and careerism as the key to women's emancipation. And my thesis argues this captures the irony or 'cunning' as Fraser argues (2001) of neo-liberalism: the proposed key to unlock women's oppression is itself a symptom of neo-liberalism.

There is little research that provides a critical analysis of the relationship between feminism and neoliberalism and how this relationship plays out in various organisation. The main of this research is to present a critique of and empirical gaze into the relationship between feminism and neoliberalism. In order to achieve the research aim, the specific objectives are: To identify and describe the nature of neoliberal capitalism and feminism relationship. To explore how gender inequality is understood and addressed by neoliberal feminism projects and advocates, specifically focusing on RMB's Athena. To offer a Marxist critique of neoliberal feminism by revealing its limitations and shortcoming in understanding and addressing gender inequality

Neo-liberalism is a phase in the capitalist political economy that advocates for radically free markets. As a form of capitalism, neo-liberalism colonises all aspects of life by market value and thus it operates under the presumption that the logic of capital is universal (Shi, 2018). And this is what distinguishes neo-liberalism from classical liberalism. With regard to classical liberalism, it

was concerned with the running of the market, but there existed a gap between civil society and the economy and the values of equality and freedom functioned antagonistically (Shi, 2018: 5). Neo-liberalism extends its influence and reach beyond the market. It dictates other aspects of life, such as culture, governance and politics. Simultaneously, neo-liberalism seeks to create neo-liberal subjects who are constantly engaging self-improvement, and self-investment. It seeks to collapse the distinction between capitalist and worker and between businesswomen and citizen (Shi, 2018: 7).

This paper argues that the colonising nature of neo-liberalism includes an ability to incorporate many noble causes traditionally positioned as antagonistic to markets or capitalism itself, such as the cause for gender equality. Classical liberalism, according to Fraser, was able to absorb gender issues at the height of family wage and the suffrage movement (2009). The suffrage movement encompassed many movements that were opposed the social and economic positions of women. It called for women's right to vote and the end of family wage (Fraser, 2009).

While anarchists and Marxists saw these steps as reforms that were valuable mainly as steps towards a much more radical change in society, liberal feminism saw them mainly in terms of giving women a bigger role in the existing capitalist system. For liberal political economy, gender equality was equated with access to work and women striving to be in leadership positions in capitalism (Fraser, 2009). This shows liberalism's tendency to absorb its critics. As classical liberalism developed into neo-liberalism, the process continued with neo-liberal feminism, which mainstreamed gender equality in a way not seen before in liberalism or in big corporations and state bodies, but within the framework of creating neo-liberal subjects, free markets and higher profits.

Transnational organisations, governments, global companies and banks have embraced the call by the World Bank and the UN to make gender equality central to their business (Roberts & Soederberg, 2012; Chant, 2012; Chant, 2015, Calkin, 2015). At the heart for this widespread acceptance of women empowerment and increasing visibility of gender politics in spaces it was previously not a concern (Shi, 2018), is the idea of 'smart economics.' Smart economics refer to the claim that empowering women is great business as it has substantial growth and development potential (Elias, 2013; Chant, 2012).

There are many examples of how organisations such as World Bank, Nike and Unilever have recently adapted gender strategies. The case study of focus, Rand Merchant Bank (RMB), has adopted its own project, Athena. Rand Merchant Bank is the leading investment bank in Africa and has recently launched an initiative that has the big goal of addressing the make-up of the bank: Athena. However, what exactly is Athena responding to? How does it understand the realities of women, their oppression and which mechanisms does it encourage to address these? Examining the Athena programme, a high profile and award-winning (see below) gender equality initiative by senior women in the bank, targeted at creating more woman managers, allows a critical consideration of the content of the programme and the ideas that inform it, and an assessment of the extent to which it is influenced by neo-liberal feminism.

This thesis discusses the neo-liberal feminist project against the backdrop of two feminist theories: liberal and Marxist feminism (defined below). The intention of this thesis is portraying how neo-liberal feminism has overlooked the structural and systematic basis of gender inequality and therefore making its premises false—the absorption of women into capitalist economy will not lead to the empowerment of the populous of women.

The findings of my research indicated that, indeed Athena is neo-liberal project. It is a project that emphasised the importance of ensuring women enter senior positions in the finance industry, that argues that the experiences and careers of women in the finance industry will be enhanced and be better only if more women were in leadership positions, and thus its primary goal is to help empower women to do. Athena argues that women within RMB should be treated fairly not just out of a concern for women's questions per se, but because women's empowerment is seen as good business i.e. it conforms to the profit-making imperative, which is never questioned. At the same time, it skips the class issue, and it ignores the problems facing the great majority of women in the bank itself, in working class or middle-class jobs from cleaner to teller to administrator.

The paper also argues that liberal feminism is compatible with neo-liberal feminism initiatives such as Athena. Liberal feminism rests on the claims that women and men are not different and that they should not be treated differently under the law. And therefore, women should have the same rights as men and the same education and work opportunities (Lorber, n.d.). It is about individual solutions within current capitalist society.

At the heart of Marxist feminism is the argument that women's oppression is fundamentally connected with the exploitation of the masses of humanity by minority who owns and control resources and productive capacity of the world (Waters, 1972). Waters argues that women oppression was not always a way of being. Instead it emerged with the rise of class society, with a move from communal ownership to control of means of production into the hands of the few (1972: 21). Therefore, the issue of women's oppression is rooted in class systems – today, capitalism – and cannot be addressed without fighting capitalism from the standpoint of the working class. Marxist feminism offers a very different theoretical view to liberal feminism and calls for different activism. This paper is informed by the Marxist feminist school of thoughts.

The dissertation is divided into six chapters- these include the introduction which outlines the study. Chapter 2 engages relevant literature that sets the background discussion and debates concerning the relationship between feminism and neoliberalism. This is followed by Chapter 3 discusses the research design and methods employed in the collection of data, analysis and synthesis. The theoretical underpinning of this paper is realism and method of choice is qualitative research method. Chapter 4 is the data collected using semi-structured interviews and analysis of primary sources offered by Athena and RMB at large. The chapter also offers in-depth profiles of all the participants. Chapter 5 of the paper provides a syntheses critique of the data using Marxists strand of feminism. It highlights the pitfalls and limitation of neoliberal feminism. Chapter 6 Offers closing remarks and conclusion and summary of the dissertation. And finally, a list of all the material consult is made available.

In conclusion, this thesis is of the view that addressing the women question, it includes more than mystique of representation based on the few women who have shattered the glass ceiling. This thesis will show that any feminist movement that does not account for the capitalist system is a limited feminism and that its advocates are those who benefit from capitalism.

Chapter 2: Feminism, neo– liberalism and women in context

2.1 Introduction

For the past years, the discussion within the feminist discourse has been an intense one. It has been geared towards understanding the period we are currently faced with and its implication on feminism and the feminist agenda. In the past few decades or so, there has been a growing agreement by capitalist states, regional and international financial institutions, inter– government and non– governmental organizations regarding the need to promote gender equality and women empowerment on global scale. It has become a mainstream centrist position. For example, in the United States of America, many people on the left believe that Hillary Clinton would have been preferable to Donald Trump simply because she is a woman. Here we see how liberal feminism can merge into capitalist policies as well as into crude identity politics.

Public personalities Beyoncé and Emma Watson have called on their fans to embrace this feminist ideal. Never, in modern history, has women empowerment taken center stage like present (hooks, 2013). This change and new tradition have been ushered in by many organisation, policies and public figures such as those above mentioned. However, 2013 marked one important milestone for this phenomenon– the publication and release of Sheryl Sandberg’s *Lean– In*. This best– selling book is said to be the new ‘feminist manifesto’ and Sandberg has been said to` be the ‘revolutionary voice of new revolutionary feminism’ (hooks, 2013). This book is set to encourage women to be assertive and to move towards the leading role and not following, especially in their careers.

We are witnessing the intersection and integration of feminism and neo– liberalism. And there are many questions regarding this phenomenon especially concerning the future of feminism, feminist agenda and how it is to be understood. Some of the matters of concern have included: how is this possible? what has feminism gained and lost because of this intersection? Is this the emergence of new strand of feminism or is this the end or backlash of feminism as we know it? Eminent feminist scholars such bell hooks and Angie McRobbie have been vocal in their concerns with and ultimately their rejection of the new trajectory that feminism seem to have taken. They argue that this is the end time of feminism, indication of the hijacking of feminist agenda and the betrayal of feminist movement. However; what exactly does this so– called integration and intersection look like, practically?

This chapter of the paper aims to explore and critically engage with some of the relevant literature. The first section of this chapter will discuss the neo-liberalism. The discussion will highlight the features of neo-liberalism, its claims, critique and introduce arguments proposed by neo-liberalist about social issues including gender. This will then lead to section two of the chapter- the discussion of gender issue. This chapter will discuss extensively gender issue looking at the painting a picture of the reality for women, historically and presently. It will then discuss two feminist traditions – liberal feminism and Marxist feminism –and how they have understood the problem of gender inequality and propose it be resolved. This will be followed by discussion regarding neo-liberalism and the gender issue. This was brought to our attention in the wake of multimillion-dollar companies' girls are positioned at the center of focus of development and economic policies. Specially looking to trace how gender issues integrated with neo-liberalism, what does neo-liberalism proposes; from the 'smart economics' debate to gender mainstreaming.

2.2 Unpacking Neo-liberalism

Neo-liberalism is one of the many phases of capitalism's long history. Neo-liberalism was born following the economic crisis of the 'Golden Age' that ran 1950– 1970 (O'Connor, 2010). Powerful capitalists wanted to restore the class power that was diluted by Keynesianism. Neo-liberalism is then, a revival of classic capitalist ideas and an adaptation of the historic period. However, what are the characteristic of neo-liberalism?

There are two ways in which neo-liberalism can be understood. The first one is that neo-liberalism is the revival of liberalism. It is the suggestion that liberalism was absent from the political and economic discussion and now it has been rejuvenated (Thorsen & Lie, 2009). Alternatively, neo-liberalism can be understood as a different ideology from liberalism. As a descendent of liberalism, sharing similar roots, it is however not identical, this chapter takes the position that both of these capture part of the truth. What this understanding of neo-liberalism offers is the suggestion that neo-liberalism and liberalism share similar concepts, ideas and vocabulary in general. This thesis understands neo-liberalism as a radical approach to free market capitalism. It is an approach that imagines that every human interaction should be dictated by its profitability (Gregor & Grzebalska, 2016).

Neo-liberalism looks like a massive project of divestment from social welfare and an intense commitment to deregulations- lifting restrictions on the flow of capital. To the point of hijacking

of previously more left– wing ideas like environmentalism and women’s equality. Neo– liberalism is held as the economic policy agenda of our times. Neo– liberalism as a concept, it can be traced back to the 1970s. In the 1980s the concept of neo– liberalism was used to describe the movement towards deregulations of markets, privatization and the withdrawal of welfare– state policies (Venugopal, 2015). Over the years, neo– liberalism as a concept has gone to also account for the not just the policy model but also politically, ideological, cultural and spatial phenomenon (Venugopal, 2015: 168). Stuart Hall offers that neo– liberalism is not one thing, but instead ‘it combines with other models, modifying them. It borrows, evolves and diversifies. It is constantly in process ... a long– term tendency not a teleological destination’ (2011: 708). Neo– liberalism was introduced as a set of policy that would dismantle the policy of the era before it: Keynesian consensus.

Between the period of 1950s and 1970s, the development policy under the Keynesians consensus was designed towards accelerating and increasing state– led economic transformation for the poor and advancing economies to those who were wealthy (Venugopal, 2015). This form of state, welfare state is seen by neo– liberal advocates as the enemy of freedom. It was seen to be intervening on the ‘natural’ mechanisms of the free market /capitalism (Hall, 2011). Keynesianism which was part of the post– Second World War commitment to egalitarianism (Hall, 2011), and was regarded by neo– liberalism as intervening with individual capacity and freedoms (Venugopal, 2015).

Neo– liberalism is widely accepted to be a set of political beliefs about the required role of the state regarding the how markets are (de)regulated; an increased importance of free markets free trades and individualization of people (Gregor & Grzebalska, 2016). And with that in mind this thesis understands neo– liberalism as a three– layered project of the economic system, the political ideology and the subject/ citizen (Gregor & Grzebalska, 2016).

Firstly, neo– liberalism is a global economic system that can be characterized by market deregulations, withdrawal of state intervention, extensive privatization (Thorsen & Liem, 2009). Neo– liberal advocates argue that the economic system is one of competition for capitalists and opportunity for all those who participate in it. It is also believed that free markets and free trades will lead to the burst of creative and entrepreneurial spirit that will lead to more individual liberty and wellbeing (Thorsen & Liem, 2009).

Secondly, neo-liberalism as political ideology of governance refers to a set of political principles and rules that are perpetuating an unequal political and social power relations. Neo-liberalism is a set of political beliefs that include the argument that the only legitimate purpose of the state to protect individual rights and private property rights and commercial freedom (Thorsen & Liem, 2009: 14). Under the banner of neo-liberalism, the market is the organizing and regulative principle of the state and society (Gregor & Grzebalska, 2016). The rebirth of free markets following Keynesianism claimed that the economy would resolve its own problems and that of the society.

And finally, beside it is having influence over economics and politics, neo-liberalism also shapes social values and culture (Gregor & Grzebalska, 2016). It sets out to create neo-liberal subjects. Neo-liberal subject is a 'modern' human who responds to incentives and opportunities to empower herself if only given a minimal platform (freedom, access to capital etc.) (Gregor & Grzebalska, 2016). Neo-liberalism constructs individuals as entrepreneurial actors in every sphere of life, it produces a moral subject as entrepreneurial subject (Gregor & Grzebalska, 2016). What this means is that under neo-liberal politics and economic policy individuals are regarded to be rational, calculating and their moral autonomy is measured by their ability to 'self-care'—ability to provide for their needs.

Neo-liberalism carries a social analysis: it accounts for the state and it reaches the soul of the citizens; its focus is on extending and disseminating market values to all institutions and social actions (Venugopal, 2015). Neo-liberalism aims to produce 'rational' market actors and imposes a market rationale on decision-makers (Thorsen & Liem 2009: 40). The model of neo-liberal citizen is one who strategizes for themselves and not one who strive with others to alter or organize various social, political and economic options (Gregor & Grzebalska, 2016).

Neo-liberalism claims that the free market is the mechanism that can assure complete liberty for all groups and that it can facilitate the distribution of resources. When it comes to gender issues and any other human rights matters, neo-liberalism has framed itself as inseparable from human rights: that economic freedom via free markets will assure the freedom of all groups (Gregor & Grzebalska, 2016:12).

Neo-liberalism is on a mission to bring market imperatives and logics to subjects and areas where they did not exist before (Johnson, 2014). A major feature has been the systematic incorporation

of issues and causes that were previously seen as outside of liberalism, or antagonistic to capitalism or free markets, or as part of –but in reality fairly marginal to – liberal concerns. Transnational governmental organizations, corporations, and state institutions alike which, rarely engaged with ecological and gender issues two decades ago, or which merely paid lip– service, or were even openly antagonistic, now stress bringing equality and justice to women and the environment. These institutions have positioned women empowerment at the center of their practices. Neo– liberalism claims that it can bring forth resolutions to issues that have persisted for centuries – but only if in the framework of markets that are not hampered; free markets have an emancipatory dimension (Johnson, 2014).

In the case of the environment and the pursuit of environmental justice, those who favor market solutions, ‘market environmentalists’, offer that improved efficiency, technological innovation, free trade and pricing mechanisms can be an effective means of addressing the problem at hand (Bell, 2015). This approach argues that environmental issues can be resolved using market rationales, and not through state regulations. Therefore, it argues that capitalism cannot be held responsible (Bell, 2015).

The same rhetoric is applied to gender issues. The emerging neo– liberal feminist approach argues that neo– liberal capitalism can lead to a win– win for women and for capitalism: what is needed is for women to act more effectively as neo– liberal subjects, to play a greater role in capitalism at all levels, but especially as capitalists; running with this is the idea that women are an untapped resource, hindered by wrong attitudes in society, and their fuller inclusion will lead to more profits; and that as elsewhere in neo– liberal capitalism, there will somehow be a trickle– down effect, in this case from wealthy and powerful women to their working class sisters.

2.3 Understanding the gender issue through the feminist lens

The feminist movement is very heterogenous and this translates itself to the lack of agreement regarding many basic issues. The different feminist approaches are based on the different schools of thoughts: Marxism, liberalism, radical etc. And thus, we speak of liberal feminism, Marxist feminism, ‘radical feminism,’ ‘revolutionary feminism, anarchist– feminism, post– modern feminism and so on. This thesis will focus on Marxist feminism, liberal feminism and neo– liberal feminism, both because of space limits but also because these provide especially useful ways of looking at the relation between capitalism and women’s oppression, and so two different views on

the limits and possibilities of neo-liberalism and neo-liberal feminism. Although these are labels widely used, it would be misleading to even suggest within each classification there is a unity in approach and understanding women oppression and ultimately their liberation. With that in mind, this thesis will disclaim that the below discussion of classification serves the purpose of this paper and is it not an exhausted discussion.

2.3.1 Liberal Feminism

This school of thought dates to the 1790s and its roots are traced to the 18th century when the idea of individual rights was developed. Liberal feminism grew out of liberalism, but it has developed its own principles of analysis and goals. Liberal feminist like with other strands of feminism asserts that the value of women should not be measured how instrumental they are to men and children and demanded equal rights for women and end of discrimination based on sex (Wendell, 1987: 66). Liberal feminists are committed to ‘the promotion of women’s greater recognition and self-value as individuals, to quality opportunity, to the promotion of equal education for girls and boys and to ending sex prejudice and discrimination...’ (Wendell, 1987:66).

Liberal feminist activists’ focus has been on the visible sources of gender discrimination and their issue of focus historically has been gendered job markets, inequitable wage scales and has been working to get women into positions of authority in their professions, government and cultural institutions (Lorber, n.d.). Liberal feminists are said to recognize the challenge of balancing women individual rights and the rights and identity of the collective: women. Wendell insists (1987:82) that liberal feminism encourage individualism and the reasoning behind this is that the greater development of women’s individualism is not only in the woman’s interest but also for the greater good. The insistence for collective identity is said to come at the price that women should not have to pay. Wendell argues that self-sacrifice and over-identifying with ethos delays women’s ability to demand the rights and freedoms that they deserve (1987). ‘Too often we carry sacrifice into the women’s movement when we have stopped sacrificing ourselves for men [women sacrifice for other women] ... self-sacrifice is not a gift freely given, it carries some load of resentment and unrealistic expectations of reward’ (Wendell, 1987: 83).

Samples argues that, at the heart of the liberal feminist project is the understanding that, unlike with Marxist feminists, it does not challenge capitalism but instead it emphasizes the emancipatory element of markets (n.d.: 333). Liberal feminist underemphasizes structural issues and emphasizes

direct, legal and cultural impediments to women's full and equal participation in the system such as men's attitudes, cultural practices, and women's own beliefs.

Central to the liberal feminist project is the argument that women should be seen primarily as individuals rather than as a member of a sex group (Bryson, 2003). Liberal feminism wishes to free women from oppressive gender roles that have so far been used to dictate which spaces women occupy. They want to liberate both men and women from culturally constructed cages of traditional masculinity and femininity. They believe that the oppression of women and the inequality of sexes can be rectified with putting women in more public spaces including in positions of power, such as state politics and in capitalist industry (Tong, 2009). Participating in the economy and being part of decision-making is said to be one of the ways that women can be liberated from their oppression.

The liberal feminist project of how gender equality is to be achieved and how emancipated women is imagined, is compatible with neo-liberal feminist projects, such as that advocated by Sheryl Sandberg. For Sandberg, the basic problem is that women lack confidence and behave in ways that sabotage their careers. The solution then is to behave differently. The place where this matters most is in the workplace, and there, the most important concern for Sandberg are powerful, wealthy women like herself – what role can they play in managing capitalism? Trickle-down ideas follow soon after.

The agenda to include more women in the workplace but more specifically having more women in senior level positions as means of empowerment, all ideas expressed by Sandberg, a self-acclaimed feminist (and senior capitalist at the time at Google), whose best-selling *Lean In: Women, work and the will to lead* encourages women to 'Lean In their career'. (Sandberg, 2013) *Lean In* is a multimedia phenomenon. The book spent months on *New York Times* best seller list, Sandberg's TED Talk reached over 2.5 million views on YouTube. The proceeds of the book support a non-profit organisation called Lean In Foundation (Williams, n.d.). The Lean In Foundation encourage women to meet in informal circles called Lean In Circles.

In her book Sandberg offers varied strategies that women can employ to foster their professional ambition. And central to the book are three phrases which since have become catchphrases: 'internalizing revolution', 'Lean In' and the 'leadership ambition gap' (Sandberg, 2013). By internalizing revolution Sandberg encourages women to 'personally, recognize and keep moving

towards true equality between men and women' and this is by coming to term with this inequality and working through internal obstacles (Sandberg, 2013). Only then will women be able to find the confidence to push themselves towards their career (Sandberg, 2013).

By internal obstacles, Sandberg argues that women have internalized sexism: our culture teaches women that they are less aggressive, less ambitious and less deserving than man (Sandberg, 2013). What happens is that women hold themselves back and often reluctant to seize opportunities. She also argues that many highly qualified professional women opt out of the workforce to take care of their children (Williams, n.d.). And she suggests that the only way to break this impulse and eventually break the glass ceiling is by staying determined and 'lean– in; (Sandberg, 2013).

Only the women who have finally internalized the revolution and have addressed the internal obstacle, will become woman who are able to 'lean– into' their careers. And the key feminist objective will be to close the leadership ambition gap. Sandberg suggest that one way that women can overcome gender equality is by women moving up the professional ladder into leadership position. She maintains that the more women move into leadership position, they will provide a strong and powerful voice to women needs and conditions for all women will improve (Rottenberg, 2015).

In no way does Sandberg deny that workplaces and ultimately our societies are sexist. In her book she acknowledges that the barriers that prevent women from occupying those senior positions are both institutional and internal: however, she focuses on the internal barriers (Sandberg, 2013: 9). She argues that internal obstacles are easy to correct. And her advice to women is that they should 'sit at the table.' By this Sandberg advises women to seek out and pursue all opportunities; women are to demand that their husbands take equal responsibility for childcare and housework and to minimize any disruptions of their careers posed by maternity and motherhood (Williams, n.d.: 58). When looking at matter such as laws and regulations to aid the move towards gender equality, Sandberg argues that talks of anti– discrimination and affirmative action 'makes people visibly uncomfortable' (2013: 150) and thus suggesting that women steer away from such topics in order to keep the negotiations friendly (Williams, n.d.: 59)

It is easy for one to note the happy marriage between capitalism and feminism portrayed by Sandberg: she believes that capitalist free market is the solution to gender inequality. Rottenberg (2015, 426) argues that through internalizing the neo– liberal revolution, *Lean– In* is calling to

being subjects who are compelled and encouraged to conform to the norms of the market while assuming responsibility for her own wellbeing (426). However, while her work is rooted in the old liberal feminist canon, it moves into neo– liberal feminism. Neo– liberal feminism has clear roots in liberal feminism, but is something more, just as neo– liberalism is rooted in classical liberalism.

Neo– liberal feminism recognizes gender inequality but stresses cultural structures that perpetuate inequality, and when it talks about socio– economics obstacles, it always presents free markets and modern capitalism as something different to these – not the problem but in fact the solution. It accepts the neo– liberal colonization of every part of life – and of politics, including feminism – and the breakdown of any meaningful distinction between market and (civil) society, or antagonism between freedom and equality (Shi, 2018: 5). It assumes that capitalism is the only game in town, and has arguably little to say, for example, to the millions of women on factory assembly lines and cleaning corporate headquarters, who can hardly ‘lean– in’ to have a better ‘seat at the table.’

For example, Sandberg (2013) notes that her book was made possible by her boss, controversial Google billionaire Mark Zuckerberg. She stresses that traditionally male– led companies are eager to invest in women and assist in their careers: the reason for this is that diversity is good for business. She offers anecdotes that suggest that companies would hire and promote more women if the government would not interfere (Williams, n.d.). She firmly believes that the representation of more women in senior levels would be beneficial to the larger women populace, and that the conditions for all women will improve when there are more women in leadership roles giving strong and powerful voices to their needs and concern (Sandberg, 2013:7).

Many neo– liberal projects are underway these days to ‘empower’ women, and address gender inequality. Liberal feminism was constructed in the way it allowed for the emergence of neo– liberal feminism, for the co– option of women and women agenda by the capitalist and development’s interest under the façade of women empowerment and gender equality. What is involved is a feminist movement around figures like Sandberg which stresses women making profits, rather interrogating that system that exists. Nancy Fraser adds that this ‘new spirit of capitalism’ also drew on feminist critiques of the role of the state in subordinating women and providing an anti– state position – initially from the left – that became an unintentional ideological softener for neo– liberalism’s anti– state position from the right (Fraser, 2009: 110– 111). As

millions of women poured into labour markets, a large part of the feminist movement came to view the 'cadres' of feminist revolution as professional middle-class women determined to crack the glass ceiling, the pursuit for income and material security (Fraser, 2009:110).

2.3.2 Marxist feminism

The Marxist feminism is guided by Marxism tradition in their way of understanding women oppression and the meaning of women liberation. This is all in a direct contrast to Marxism as discussed earlier. Marxists argue capitalism centers, in the first place, on class domination and exploitation, which oppresses the great majority of people – most men and most women – but also generates specific extra oppressions, like those facing women, and additional problems, like those facing the environment. Marxist feminists developed these claims in a range of ways, and are (as explained earlier) not unified, but they all agree that removing capitalism is therefore key to 'curing' the problem and enabling real solutions including removing women's economic dependence on men (through independent access to work outside the home, in a fair society) and socializing housework (thus removing the core of women's oppression, unpaid household labour).

From this point of view major contribution of socialist movement is committed to the idea of Marx and Engels, the fathers of classic Marxist theory. At the core of their arguments about history and society was that the world is constantly changing and progressing and that to better understand any point in history, one needs to understand the methods of production (Bryson, 2003). Marxism is also 'a living tradition that enjoys renewal and reconstruction as the world it describes and seeks to transform undergoes change' (Burawoy, 2013).

Marxism centers on a criticism and engagement with capitalism in its various phases. While capitalism is an economic system based on private ownership of means of production and distribution of goods, Marxism's thesis is that of public ownership of means of production, distribution and exchange (Escalante, 2018). Under capitalism, the working class owns only the ability to work and therefore they can sell their labour. Marx defined class by the relation to means of production (Vogel, 2008). This is in exchange of minimal wage that is only a portion of the labour value the workers put in. The surplus value is the difference between what the workers are paid and the actual price of the product that is sold (Bryson, 2013). Workers experience the alienation to the product they produce (among other things they are alienated from) and are also

exploited. And it takes class consciousness (the awareness of the shared struggle) to initiate the proletariat revolution.

At the heart of Marxist feminism is the argument that women's oppression is fundamentally connected with the exploitation of the masses of humanity by minority who owns and control resources and productive capacity of the world (Waters, 1972). Waters argues that women's oppression was not always a way of being; it is not natural, and it is not permanent. Instead, it emerged with the emergence of class society, in which there was a move from communal ownership to control of the hands of the few (1972: 21). The oppression of women and the relegation of women as second-class citizens were because it served the needs of the men who owned property and means of production: land, cattle, boats and later slaves and machines (waters, 1972).

While the emergence of class society predates capitalism, capitalism like all previous class systems oppressed women. Engels argued that 'the sexual restrictions on women were designed to assure the paternity of the heirs of private property and uphold a patriarchal family as a main mechanism of transition of property' (Water, 1972:21). Beyond this the oppression of women served other purposes, including dividing the exploited class, hiding the class system and providing – in the case of capitalism – a source of cheap wage labour and of unpaid domestic labor (see below).

Historically, the relationship between feminism and Marxism has been characterized by tensions (Vogel, 2013). Marxists expressed a profound vision for human liberation, but many feminists thought it inattentive to gender oppression. Writers like Heidi Hartman who were influenced by Marxism argued that the relationship between Marxism and feminism was one of extreme inequality (1981:2). The 'marriage' had a great tension because they focused on a different object and Marxism was sex-blind.

However, Marxist scholars over the years have shown that Marxist principles and ways of understanding can be applied in understanding women's oppression. In this way Marxism has become more openly feminism and a strand of feminism has become openly Marxist. Marxist feminist theory starts from an insistence that beneath the serious social, psychological and ideological phenomenon of women's oppression lies a material root (Vogel, 2013: 31). It contends that the social positions of men and women are shaped by class positions that represent their relationship to the division of labour (Federici, 2015). Marxist feminist argue that the oppression

of women is more than a matter of lack of rights and ideological chauvinism. Women's oppression is grounded in socio-material relations intrinsic to capitalism (Vogel, 2013).

For feminist theory, what this approach implies is that sexual relations like other forms of social organisation must be placed in historical context. They are neither given nor consciously planned; they are product of a particular historical situation (Bryson, 2003: 58). For Marxists, Bryson argues, the lack of equality for sexes is a reflection of material class interests, and the structured economic needs of the society (2003). Marxists assert that emancipation of women or any oppressed group can only be achieved by restructuring the whole society.

Working class women experience oppression both as women and as workers. Under the conditions of capitalist competition, women are not earning as much as men and further faces unpaid domestic toil and double standards of sexual morality (Byson, 2003). Women's unpaid domestic labour is essential to the success of capitalism (Vogel, 2013). The production and reproduction of labour power in the home is the essential precondition for the capitalist system as it makes it possible for capitalism to reproduce itself. Capitalism, created nuclear, heterosexual families for that purpose (Vogel, 2013). While women's labour is essential to creating and sustaining labour power that can be exploited in wage labour, it is unwaged i.e. free. But if a woman is to be a housewife or stay-at-home mother, she becomes completely dependent economically on the man of the house, like her children. If she also works for wages, she usually does the housework as well thus a double burden, half unpaid; and women's wages are usually lower and job insecurity higher, which makes then a source of cheap labour and big part of the 'reserve army of labour' while also keeping them depending on men.

What this means is that the struggle for equality for women is integrally connected to the class struggle and that freedom for women and working class will involve the replacement of capitalism by communism (Bryson, 2003: 106). Capitalism is the key cause of women's oppression, not men as such, since even capitalist women will maintain this basic family system for the working class.

Marxism does not completely deny the importance of the market or capitalism in the emancipation of working class and women. However, it takes a very different approach to liberal or neo-liberal feminism. Judith Lorber argues that the liberal position that greater entry by women to labour market would empower women – i.e., the liberal position – is false. Marxist argue that women simply shifted from 'petty commodity production' and 'unpaid reproductive work' into cheap

labour and the reserve army: ‘out of the frying pan into the fire (Lorber, n.d.). Even where the state acts as a public paternalist it puts the interest capitalists first: when the economy needs more workers, the state pays for child– care leave, ‘with a down– turn in the economy, the state reduces the benefits’ (Lorber, n.d.: 12)

However, the market provides ‘foundations for opposition’ to capitalism (Burawoy, 2013). As more women enter wage work, they can be organized at workplaces as part of the proletariat. The market workplace, for Marxism, is the site that will enable the biggest class– based mobilization (Burawoy, 2013). This means that that class consciousness needs to extend to both working men and women: ‘they both need to understand that they are tugging at the same rope’ (Bryson, 2003). And thus, the importance of consciousness (Vogel, 2008). While entering the workplace will not yield instant empowerment of women, this project recognizes that the workplace is a site that will enable massive proletariat organisation. So, the integration of women into wage labour and struggle at the workplace is critical for the class struggle that can end capitalism – and so, free women. Of especial importance for Marxism is that under socialism, housework will be socialized e.g. creches, canteens, and paid collective housework not restricted to women. This will end the system of unpaid domestic labour that isolates women, subjects them to men, and benefits capitalists especially.

For Marxist feminists, this means first that working-class women are the key group of women to mobilize. Second that mobilization must be on class lines, which means including men and women, and is collective, not about an elite few being able to ‘lean in.’ But third, as a towards women fulfilling their emancipation, there needs to be a special sensitivity to women’s experience as *women* despite the differences like jobs, races, age, sexual orientation and sectors (Vogel, 2008). In the present time, under capitalism, the world is largely divided, and women and the rest of the working class are experiencing the world as individuals and not as collective (Field, 1995).

2.3.2.1 Marxist criticism

Cock insists that the narrow history of classical Marxism has laid a foundation whereby a creative partnership between Marxism and Feminism. She demonstrates that Marxism has placed focus on the class and economy question than that of gender. Cock advocate for this creative partnership that offers a dualistic analysis. She emphasizes that a feminist analysis that does not account for history and that is insufficient materialist is as a problematic and limited as a crude sex– blind

Marxist analysis (Cock, n.d.: 1). And the call for a social conscious of women and of women as part of the working class is crucial and this project stands on the fundamental idea that gender inequality is not an individual matter, but it is deeply ingrained in the structure of societies. As Lorber argued 'Gender inequality is built into the organisation of marriage and families, work and the economy, politics religions and other cultural productions' (n.d.: 8). And thus, this project argues that any proposed ideas and mechanisms that claim to empower women however does not recognize or address the deeply embeddedness of gender inequality in the in the historical materialism, the base and superstructure of the society is not an adequate project.

2.4 Addressing the gender issue– buzzwords and the business case

Under the neo– liberal fashion, the term women empowerment simply assumes that the development of capitalism is empowering to the individual subject (Batliwala, 2007). It is advocating for women to be involved in the market in order to be empowered. Unfortunately, the concept that once carried the raw and sharp political perspective has been diluted. Batliwala (2007) offers that the concept of women empowerment emerged from critiques and debated that were generated by women's movement during the 1980s. The language of gender equality and women empowerment was mobilized by feminists in the 1970s as empowerment and came to be articulated in the 1980s and 1990s as a radical approach concerned with the transformation of economic, social and political structures (Cornwall & Rivas, 2015). The Marxist understanding of empowerment stems from the acceptance that oppression is structural and so empowerment must be rooted in transformation from systematic structures. Kaber (2005) and Chant and Sweetman (2012) agree that under neo– liberalism, women empowerment has been reduced to rhetorics of 'smart economics' and gender mainstreaming.

Today's empowerment is about choice, decision making, realizing opportunities and potential. The most common qualifier for empowerment is political and economic. Eyben and Napier– Moore puts forward that representation of women in formal politics and economics is a concerning matter, it is a significant measure of empowerment (2009). Perhaps this is because with institutions such as the World Bank and World Economic Forum women empowerment is 'good' because of its development potential and economic growth. Within the development scholarship a term 'smart economics' has been coined to express the abovementioned notion (see Chant, 2012; Chant, 2015, Calkin, 2015). This framework understands women as entrepreneurs and regards

women to being fundamental source of growth that can ‘power our economies in the decades to come’ (Roberts & Soederberg, 2012: 950).

This thesis seeks to clearly convey that there is nothing wrong with women realizing all of that on one level. This thesis argues that it is good that the female poverty is highlighted and that there have been great efforts to address this. And based on the above, it clear that ‘smart economics’ certainly has some merit. However, at another level, the Neo– liberalising of empowerment is not empowering. It is using the reserve labour army at the convenience of capital. The co– option of feminism has removed the urgency and the ‘radical’ call for transformation.

Neo– liberalism adapted the smart economics as policy of conducting its business following its failures and this will be discussed below. Neo– liberalism experienced two major monetary shock. The first one was the financial Crisis of 2007/2008 (Chant, 2016). Here, the lack of neo– liberalism to regulate itself became clear. Secondly ‘Smart economics’ emerged at the wake of the fall out of Structural Adjustment Policies (SAPs) in third world countries in the 1980s (Chant, 2012) and the ‘efficiency approach’ (Roberts, 2015). The SAPs had a devastating effect that included the rising unemployment among men, the collapse of purchasing power and the scaled down public service provision (Chant, 2012). And it was at the wake of these two shocks and many other occurrences across the globe that women were regarded as the future of financial crisis free world. The Inclusion of women in the economy would avoid the repeat of history and thus smart economics.

The World Bank was leading the movement as it argued that ‘the empowerment of women is smart economics... investment in women yield larger social and economic returns’ the Director General of UNESCO, Koïchiro Matsuura, wrote ‘gender equity is smart and just economics...’ (Eyben & Napier– Moore, 2009: 293). This reveals the deep– seated motivation of the rise of women empowerment. It is at the convenience of capital. Further critique of this thought is to follow later.

Agencies such as the World Bank and United Nations Development Fund for Women have used the term women empowerment in association with a wide variety of strategies of development. And some of the examples of these include The World Bank’s 2006 Gender Action Plan (GAP) aimed at promoting gender mainstreaming within the Bank’s operations and building public– private partnerships that are in the interest of achieving the third UN Millennium Development Goal (Roberts & Soederberg, 2003: 950). Women empowerment strategy was also echoed by Global Private Sector Leaders Forum (a forum that is designed to create platforms of partnership

between public agencies and transnational corporations such as Nike) in 2009 where the World Bank president Robert Zoellick argued that in this period of economic difficulties it is absolutely crucial to invest in women (Roberts & Soederberg, 2003: 950). According to the Department for International Development (DFID) Action Plan speaks of 'women lifting themselves out of poverty', the World Bank refers to the 'ability of women's organisation to reach a scale and sophistication where they are capable of articulation and advocating policies to promote women's economic empowerment (Eyben & Napier– Moore, 2009: 290). The paper argues that this statement is a clear link of how a feminism organisation has been linked to right wing idea of economic empowerment. It is a demonstration how neo– liberalism has gone beyond influencing just the economic and politics dimensions but also informing values and norms.

The World Economic Forum, according to Elias has positioned women as the 'archetypal neo– liberal subject' – subjects that are most capable of ensuring the right kind of market– led economic development (Elias, 2013: 3). Women who are economically empowered are said to be driving a more human– centered form of economic growth and competitiveness, and the ones who will help avert another global crisis (Elias, 2013:3).

The rationale of smart economics is that it is win– win situation (Chant, 2012). Whereby the agenda of women empowerment is satisfied alongside steady development and economic growth. Gender inequality is said to hamper growth nationally and internationally and therefore the inclusion of and the investment in women and girls is necessary (Chant, 2016) 'Equality means business' as the UN Women Empowerment Principle working paper was subtitled (Roberts, 2015).

2.4.1 Examples of 'smart economics'

Even in the face of critique the ideas of smart economics have gained moment spilling over to businesses and this mainly due to the interconnections of the World Bank with corporates, accountancy firms and investment banks. The newly established UN Women has embarked on many projects with non– governmental organisation and corporates such as Coca– Cola in efforts to encourage the increase of women entrepreneurs (Roberts & Soederberg, 2012). The United Nations Development Fund for Women set up a voluntary corporate monitoring initiative, UN Global Impact, as a means to guide business regarding how to empower women in the workplace, market place and the community at large (Roberts, 2015). Some of the key principle include: the establishment of high– level corporate leadership for gender equality, the promotion of education,

training and professional development for women and treat women and men fairly in the workplace (Robert, 2015: 213).

In 2009 an interesting, one of the kind panel session took place– plenary session on adolescent girls hosted by the World Economic Forum (Hickel, 2014). The panel was made of interesting representatives such as CEO of Nike, Mark Parker and the Managing Director of the World Bank Ngozi Okonjo– Iweala It was at this meeting whereby they announced the joint initiative between Nike and the World Economic Forum that has put up 20 million dollars to empower young women in eight low– income countries by helping them build skills that match market demand (Hickel, 2014: 1355). It was at this very gathering whereby it was argued that not only will investing in girls lead to their independence, but it will also allow for the tapping of the labour potential of girls at therefore stimulate the economic growth (Hickel, 2014).

The Nike Foundation’s social corporate responsibility project was designed to speak to poverty, and it argued that investing in girls allowed for the greatest impact. It found that investing on adolescent girls’ education and economic opportunity there are greater benefits that go beyond her – her family, community and generation to follow after her (Nike Inc, 2009). This then later led to the term ‘Girl Effect’. In 2008 Nike teamed up with the NoVo Foundation that is run by Peter and Jennifer Buffet to launch *girleffect.org* as a communication platform. I one of the videos of the campaign a girl is portrayed as the solution to the world that is in crisis, ridden with HIV, poverty and war (The Nike Foundation: Girl Effect, 2010). The message of this campaign is clear: invest in a girl and she will do the rest.

In 2005 Nike and UN co– founded Coalition for Adolescent Girls and it aimed to bring together all organisations that design, implement and evaluate programmes that benefit girls especially those in developing world (Roberts, 2014). The coalition uses the Girl Effect as the framework and argues that economic and social gains can be achieved through counting girls, investing in programmes that focuses on girls and give girls a share of jobs, social programmes, human rights etc. (Roberts, 2014: 222). It is evident that Nike has embraced the discourse of ‘smart economics’ of the world Bank, ‘Nike argues that the billions of dollars lost to gender discrimination in employment and teen pregnancy isn’t a social issue. Its smart economics’ (Roberts, 2014: 223).

For businesses, investing in women is seen as more a business decision that will eventually address the women question. Robert argues that within the financial and accounting firm’s women

are more risk adverse than men and have long term goals (2015). The other reason is concerned with the 'Diversity Prediction Theorem' (Robert, 2015). A theory that states that a more diverse group will produce diverse responses and therefore achieve optimal outcome (profit) which has contributed directly to the upsurge in gender mainstreaming.

The embrace of gender equality and women empowerment has been said to be gender mainstreaming. Gender mainstreaming can be understood as the approach to institutionalize equality by embedding gender in structures, processes and policies of the organisation (Eveline & Bacchi, 2006). It is the strategy to make women and men's concerns and experiences an integral part of design, implementation, monitoring and evaluation of policies and programmes (Moser, 2005). It is also specific activities that are aimed at empowering women.

Under neo-liberalism gender mainstreaming efforts gender equality is understood as smart economics: the enabling of women in order for them to contribute their utmost skills and energies to the economy and rebuilding the world economy in post financial crisis period. Chant and Sweetman cite the Global Monitoring Report to illustrate how gender equality is understood under neo-liberalism. 'In the long run, greater gender equality in access to opportunities, rights and voices can lead to more efficient economic functioning and better institutions...' (2015: 520). In neo-liberal feminism, there is the incorporation of the feminist agenda into mainstream political and institutional life and is exemplified by the WEF and Nike Foundation (McRobbie, 2009).

Some people have described the situation as a 'post-feminism' to connote the appropriation of feminism by the system (Aronson, 2003). Thus, the term has been used to express the current cycle and stage of the women's movement, when political action has diminished but there is continued progress in private arenas such as education and employment (Aronson, 2003). McRobbie (2009) argues that the concept of postfeminism demonstrates how gender discourse under transnational governance and corporations and business case has been depoliticized –delinking gender analysis from the more critical feminist perspectives such as the Marxist feminism

2.5 Critique of 'smart economics'

The criticism of 'smart economics' is three-fold: the instrumentalization of gender equality for economic growth, the emphasis on women's economic agency as a source of post crisis recovery and the re representation of women as untapped natural resources (Calkin, 2015: 613).

The first factor speaks to the ‘business case’ rationale and it imagines gender equality as a source of profit and there increasing the competitiveness of the state and corporations (Calking, 2015: 613). This is based on the understanding that profit– making is the main goal of a corporation, that financial efficiency is the main goal of the state and that profit– seeking behaviour is normal and positive. What is striking about this logic is that obvious convergence between social and profit goals, so that empowering women not only is it good in itself, but good business. Underlying this

The second factor that characterized smart economics is the discourse of post 2008 financial crisis recovery. Smart economics here promotes the notion that women empowerment is critical especially in this post crisis era as women and girls are regarded to represent a different model of economic agents (Calkin, 2015: 614). They are said to represent a more responsible and altruistic model that is seen as conducive to sustainable, post– crisis capitalism (Calkin, 2015). This is an example of essentialist view of women: they are hardworking, responsible, naturally altruistic and their empowerment somehow have a trickle– down effect (Chant, 2016). This is a clear instrumentalization of gender stereotypes and fundamentally what it does is places unwarranted burden on women as it shifts attention from ‘saving women’ to expecting women to ‘rescue’ the economy and crisis– ridden capitalism (Calkin, 2015).

The third factor is the representation of women as though they are unharnessed natural resources. Calking argues that in economic development discourse of late, the language that has been used to speak of women includes the ‘imagery of resource extraction’, as resources that must be ‘unlocked’, ‘tapped’, ‘unleashed’ and ‘liberated’ (2015: 614). This narrative presents women as something to be used, better yet to be exploited. Women are instruments that have not been used previously and now, post– 2008 crisis they are ideal, not only to repair and save capitalism from itself, but in fostering a new kind of capitalism.

Some scholars, predominately those who are identified as radical feminists, within the field of development and gender have expressed great difficulty in accepting the instrumental focus on women and their rights. Calkin argues that campaigns such as Girl Effect and ‘smart economics’ use feminism and gender equity as instruments of accumulation (2015: 662). ‘Women empowerment’ has become the new tag line in marketing, with gender equality seen as ‘smart economics,’ as more about efficiency rather than about moral claims (Calkin, 2015). She argues that ‘the alignment of feminist language and neo– liberal economic policy has produced a strategic

salient narrative that is now widespread throughout global governance institutions and corporate citizenship initiatives' (2015: 663).

When pursuing a Marxist feminist view this is wrong because gender inequality is rooted in the historical development of capitalist society (Adrienne & Soederberg, 2012). And the above discussions frames capitalism as not only natural but also neutral and this is a dangerous understanding. Capitalism is based on exploitation and unequal relations. Simply having a few more women senior managers will make no concrete change to the nature of the system, or the actual lives of most women – those of the working class – or indeed most men. Presenting women as a natural resource or profits as normal simply entrenches the logic of capitalism, the system that caused the problems in the first place. In addition, all of this completely overlooks the deep structural barriers to change – it's not impossible to have more Sandbergs, but without an end of reserve armies of labour, cheap labour, a divided working class, and unpaid domestic labour serving capitalist interests, most women cannot be free and equal under capitalism no matter how much they 'lean in.'

2.6 Gender relations in South Africa in corporate South Africa

According to Booysen and Nkomo, in 2008 it was reported by a Thornton International Business Survey report that in four of the top ten businesses in the world there are no women in senior management (2010:3). Women make up only 16 percent of board of directors in Fortune 500 corporations (Powell, 2012: 122). In sub-Saharan African countries, the percentage of women in positions of senior status averaged 28.7 percentage – better but still disproportionate.

For South Africa, Booysen and Nkomo report that although there has been an increase in the number of women occupying senior position they still lag far behind their male counterparts (2010). Powell (2012) argues in support of Booysen and Nkomo and provides evidence that female managers are concentrated in lower management levels and hold positions of less authority compared to men. He maintains that the higher the level of the organisation, the fewer the women found (2012:121).

In South Africa, even after the drastic transformation the glass ceiling for women still remains. According to Mathur– Helm the concept of glass ceiling has been used as synonymous with the struggle's women face in attempting to climb the corporate ladder and failure to do so despite

seeing the jobs but still fail to reach them due to discriminatory barriers (2006: 311). In South Africa, the banking sector has claimed to have eliminated discrimination and hence the great number of qualified and talented women are now found working with male counterparts. However, it is still very difficult for those women to reach top management level (Mathur– Helm, 2006)—this coincide with the narrative of RMB (Rand Merchant Bank, 2017). Discrimination against women is deeply embedded the organizational life and the in the formal work practices and structural norms, Mathur– Helm concluded.

Booyesen and Nkomo while in agreement with the portrayed reality of women in corporate South Africa, they maintained that the above discussion is an incomplete one especially in the case of South Africa. Booyesen and Nkomo argue that gender cannot be studied in isolation from race and ethnicity (2010). This simultaneous assessment and consideration of race and gender was born out of the attempt to avoid the universalizing explanations of women’s experience (Booyesen & Nkomo, 2010: 7). This meant that there needs to be a deployment of intersectionality of gender and race are not experienced as separate identities but linked. Scholars proposing the intersectional lenses in understanding the glass ceiling in corporate argue that although gender result in particular position, race is a different factor that positions women in different way (Booyesen & Nkomo, 2010:8).

Black women and white women are said to have significantly different organizational experience as well as perceptions of the barriers to their advancement. Black— as defined by BEE/law— South African specifically, women perceive both racism and sexism as factors negatively affecting their organizational experience (Booyesen & Nkomo, 2010). They, Booyesen and Nkomo offer evidence that indicates that white women experience better mobility in organisation compared to black women. With the above discussion in mind, it is then important to not rely on gender only in investigation of organizational phenomenon. It is the view of this paper that even with this intersectional lens, the investigation can be deemed limited. What about the consideration of class and social connection?

One can argue the same with class. The truth is that Black women from upper class such Lynne Brown is not in the same position as some black women growing up in rural Kwa Zulu Natal. So, while it is true that class ceiling remains for women, and there is an absolute difference between women of different race and ethnicity it is also true that there is an undeniable difference

determined by class. This factor is not considered much in texts that this research paper has engaged with. And it is no different when looking at Rand Merchant Bank's focus on women and their empowerment.

2.7 Conclusion

To conclude, this chapter aimed to introduce the literature that interacts with the phenomenon of neoliberal feminism. This was achieved by bringing into account history of neoliberalism and by describing the nature of neoliberalism. Thereafter, the paper introduces feminism. It establishes a dichotomy between liberal feminism and Marxist feminism. The dichotomy reveals the two strands of feminism relation to the phenomenon currently investigated- the relationship between feminism and neoliberalism. This discussion is followed by an understanding of the how neoliberal system of governance and influence have placed the conversation of women empowerment and gender equality. And that is women empowerment is regarded as smart economics that exonerates the capitalism and present capitalism as the vehicle that can achieve equality.

After exploring this empirical debate, the paper presents example of neoliberalism and feminism relationship at work. It introduced examples of gender mainstreaming projects y multinational organizations such as Nike. That paper then provides a more focused on understanding of gender relations within the South African corporate world. It speaks of the South Africa context of women empowerment, paying great consideration racial and class differences that make some women 'more equal than others'. This presents a great foundation of the discussion of the case study of choice, RMB's Athena. This chapter creates a important background for the discussion of data and the synthesis of findings.

Chapter 3: Methodology and research design.

3.1 Introduction

This is a reaction to the emergent relationship of feminism or feminist ideas with neo– liberal agenda. The objective this research is to critically examine this relationship.

This research has adopted the case study strategy and will focus on of Rand Merchant Bank’s Athena. As discussed in chapter 2, this paper views Athena as case study of neo– liberal feminism. While the paper in chapter 2 has discussed two feminist traditions– Marxism and Liberal feminism, this research seeks to examine the new phenomenon of neo– liberal feminism. The aim of this thesis is to explore how Athena understands women’s oppression and what it has proposed as the resolution.

The purpose of this chapter is to discuss in detail the philosophical assumptions underpinning this research as well as discuss the research design, setting, sample, data collection and analysis instruments and techniques. This chapter will also define the scope and limitation of the research and it will situate the research among the existing literature on the topic.

3.2 Research approach

The philosophical underpinning of this research is classified as realism. Research can be classified as either positivism, realism and idealism. Central to each philosophical ground is the preoccupation with epistemology and ontology. Benton defines epistemology as the philosophical theory of knowledge (2015). It is the search for criteria to will distinguish scientific knowledge from non– scientific knowledge. Ontology refers to what is being and/or reality.

Like positivism, realism advances causal explanations to phenomena (see Benton 2015; Keat & Urrays, 2010). However, what sets the two apart is that realism offers a description of the process and explanation of its occurrence. Realism offers an explanation that accounts for both the visible reality and the underlying conditions. And thus, it is a suitable philosophy for qualitative research. And with the key objective of critically examining RMB’s embrace of women empowerment and gender equality within the corporation, the research looks not only describe what is happening but also to probe underlying issues.

Realism recognizes that when using people or their behaviour as subjects of study, there needs to be acknowledgement of the subjectivity that is inherent to humans (Keat & Urrys, 2010). There needs to be a recognition that there are social processes and forces that are beyond the control of

people which affect their behaviour and beliefs. And thus, it is important for research to identify the external factors as well as investigate how the people interpret and give meaning to their situation (Keat & Urrys, 2010).

3.4 Research approach and design

A qualitative research approach was followed. Lune and Berg (2018) assert that qualitative research is appropriate within the social sciences because it offers a deeper understanding and meaning behind social patterns. By contrast, quantitative research is a systematic process to describe and test relationships and examine the cause and effects of interacting variables (Burns & Grove; 1993:777). Quantitative research is best research project that seeks to ask ‘what?’ qualitative research is more suitable with addressing questions of why and how. Qualitative research allows for the researcher to access information about experiences, meaning and underlying conditions that are not visible (Terreblanche & Kelly, 2006). In addition to this qualitative research allows for in– depth conversations that cannot be achieved if quantitative method was deployed (Terreblanche & Kelly, 2006).

3.3 Data collection strategy

This research will be making use of case study. A case study allows for the researcher to understand a social phenomenon within a single natural setting or a small number of naturally occurring settings. (Bloor & Wood, 2006). In the case of my thesis, a case study allowed the researcher the opportunity to gain detailed understanding of the process and decisions involved with the formulation of Athena, its running and its principles, aims and outcomes (Bloor & Wood, 2006). It ensures that the unique characteristics of the people and the group is captured through taking holistic data, and with this strategy a researcher has great potential of making surprising discoveries that would not be uncovered otherwise (Bloor & Wood, 2006).

The disadvantages associated with case study is the matter of generalization. Although the findings of this research will contribute to the existing literature, the findings cannot be generalized to the larger population and this problem questions the value of studying a single case (Bloor & Wood, 2006). In defense of studying a single case in– depth, this thesis is of the view that although the case study cannot generalize the finding, the findings still have great relevance and are able to generate ideas and produce theoretical conclusions (Bloor & Wood, 2006).

To complete the case study approach of collecting data, this thesis also consolidated primary resource documents published by RMB. This method complements the more fluid interviews as texts are regarded to have a gained more independence from individual authors and their intentions more compared to oral interviews (Joost & Geer, 2015). This also contributes to the validity of this research project. The chosen texts were the RMB website and the founding document of Athena that was made available upon request. These documents indicate how the company presents itself, and are official, public texts.

3.4 Sampling

Sampling refers to the selection of persons or things from a large population (Bloor & Wood, 2006). It is also referred to as sampling frame. The units of analysis of a sample may be individuals, institutions and communities. The sampling includes selecting a unit of analysis that is typical of the wider population and ensuring the characteristics of sample approximate to the characteristics of populations (Bloor & Wood, 2006). With that said, it is important that in some cases the sample might not completely represent all the characteristics of the wider population, however the unit of assessment may represent characteristics important to the study questions. The sampling of this case study of RMB's Athena is because it is hypothesized to be a typical example of a category of how the corporate have embraced the women empowerment ad gender equality.

There is a variety of sampling methods. Three different sampling methods can be classified under two broad categories: probability and non– probability sampling. Probability sampling include selection of case in accordance with the probability theory (Bloor & Wood, 2006). Under probability sampling there is random sampling. It is guided by principle of random selection to assure every case in the population has an equal and non– zero chance of being selected to be part of the sample (Bloor & Wood, 2006). Another sampling method under probability sampling is systematics sampling and it is the selection that requires that the researcher to design a system that is uniformed, and each unit is sampled at an equal interval.

Non– probability sampling on the other hand it involves the selection of cases according to criteria other than mathematical probability and it includes a range of sampling approaches such as quota, theoretical and snowball sampling (Bloor & Wood, 2006: 154). The quota technique involves the population being divided in relevant categories and research will be allocated to quotas of the types of respondents (Bloor & Wood, 2006). Theoretical sampling involves selection of cases based on

the researcher's judgement about which case will be more useful. This technique is also referred to as purposive sampling (Bloor & Wood, 2006). And lastly, when there is no clear sampling frame, the research will embark on snowball sampling in which the researcher will ask each respondent to suggest other potential respondents (Bloor & Wood, 2006).

For this study, the researcher made use of non-probability sampling, the form of mixture of theoretical sampling and snowball sampling. RMB's Athena was selected using the theoretical sampling and it was regarded as more useful sample as it adequately represents the most important characteristics of the wider population. RMB's Athena is a recently established initiative. However, it has gained wide recognition and awards and is thus a case study of interest. Following this selection, the respondents were selected using snowball sampling. The researcher contacted one potential respondent and requested their participation in the study. The respondent then facilitated the introduction with other respondents.

Individuals that were sought out to be respondents were men and women who have interacted with Athena—either as founding members, participate in Athena's activities or beneficiaries of this initiative. Altogether there were 7 respondents, four of them are founders of Athena, two are beneficiaries and one has been a participant in Athena activities. The diversity in the participants was intentional as it would provide a broader understanding of Athena. It assists in ensuring that the objectives are met and that each respondent represented different groups of Athena. Below, is the table providing a summary of who the interviewees are:

Name	Race	Gender	Position in RMB	Role in Athena
Liesl Bebb	White	Female	Directory of RMB's "FOUNDDeRY"	Founding member
Emrie Brown	White	Female	Co-head of Investment Banking	Founding member
Giselle Nagle	White	Female	Co-head of Investment Banking	Founding member

Amina Pahad	Biracial	Female	Manger of Private Equity division	Founding member
Jo Maharaj	Indian	Female	Co-head of Syndication and Distribution division	General Member
Simphiwe Sigaba	African	Female	Investment Banking Analyst	Beneficiary of Athena's Lotus Program
Fedile Kekana	African	Female	Corporate Finance Manager	Beneficiary of Athena's Lotus Program
Marie-Liza Monterio	White	Female		
Robert Mcltyre	White	Male	Chief Risk Officer	General member

In qualitative research such as this, in addition to thinking about sampling in terms of who to select to be a participant, the researcher has to also put much thought in when and where the data should be collected, and how big should the sample be (Bloor & Wood, 2006). The data was collected following the Gender Mainstreaming Awards where RMB's Athena won the 'overall champion of gender mainstreaming'. And the data was collected at the RMB's head offices in Sandton, Gauteng provinces. And the method of data collection was interviews.

3.5 Data collection method

Interviews are method of data collection through questioning of respondents (Bloor & Wood, 2006; Fife, 2005). Interviews can be categorized into three forms: structured interviews, semi structured interviews and unstructured interviews. Structured interviews are known as formal interviews and they are characterized by closed– ended questions (Fife, 2005). Such interviews are 'verbal approximation of a questionnaire with specific research goals' (Fife, 2015:93). Unstructured interviews on the other hand, do not involves the more formal questions and answer

format. In their simplest form, unstructured interviews occur every time the research is engaged in a conversation and when a topic of interest come up, they will try to keep that conversation alive for a period (Fife, 2005).

For the purposes of this research, semi- structured interviews were used. Semi- structured interviews are perfect middle ground between structured and unstructured interviews. They offer the research the ability to capture as much as structured interview without forcing participants choosing from limited options because of close end questions (Fife, 2005). This form of interview involves a formal setting and interviewer and interviewee work their way through specific question in a conversational manner. It is more dialogue rather than one- way interrogation (Fife, 2005: 95).

For the purpose of this thesis, this method of data collections allows for the participants to interact with more than one idea and to critically engage with it. This is crucial to the paper as it crucial to achieve objective of understanding the relationship between feminism and neoliberalism. Furthermore, a dialogue method is key in efforts to understand what Athena understands to be an issue and how it should be resolved. Both the interviewee and interviewer have the opportunity to clarify their thoughts and perceptions.

The data collection process occurred within a week- long period. Beforehand the researcher had organized with the participants on the date and times of the interviews. Each interview was approximately 45 minutes long. Participants were interview one at a time and each interview was conducted in English. All interviews were recorded using two mediums, audio recording and fieldnotes. The fieldnotes recording were not as extensive as the audio as the researcher primarily wanted to engage with participants in a conversational manner. With that said, it is important to note that the information gathered from these interviews was subjective, although great attempts were made to present an account from various perspectives and levels within the organisation.

Interview recordings were transcribed to a 'word' document. The transcripts were then analyzed systematically through interactive and repeated reading of them. This allowed the research to gain a more grounded and in- depth understanding of the interviewees' viewpoints and perspectives. This also allowed the research to identify links and contradictions across the interviews. The material was then coded into different concepts and ideas. To complement this research and data

collection process, the researcher also consulted Athena's Founding Documents that were made available by the participants.

3.6 Reliability and validity evaluation

Evaluating the quality of research is essential especially if the research aims to contribute to the existing literature on the topic. It is important that the research evaluates the integrity of the study to ensure the credibility of the findings. Qualitative research such as this one is constantly criticized for lacking scientific rigor and the findings are often said to be a mere collection of people's opinions regarding the topic (Noble & Smith, 2015)

Reliability is generally understood as the extent to which results are consistent over time and are an accurate representation of the larger population that the study refers to (Golafshani, 2003). Additionally, it speaks to whether the results of the study can be replicated under similar circumstances using similar methodology and instrument. This thesis notes that this definition of reliability has quantitative norms embedded in it. However, it is still a concept that is used in qualitative research. It speaks to good quality research. Validity seeks to establish if the research follows as it has set out to and if the research instruments allow for the research to fulfil the objectivity of the research (Golafshani, 2000). The validity and reliability of a qualitative research speaks to the trustworthiness of the research.

The researcher maximized the reliability of the research by asking similar questions to all participant without being suggestive or coercing them. Additionally, the use of Founding Document of Athena ensured that the information offered was aligned and related to Athena and allowed a check on reliability. The reliability of the researcher was also maximized by the fact that the research did not make use of random sampling and therefore all units of sample come from one organisation and therefore exposed to similar beliefs and attitudes towards the gender initiative. While this is true, it is crucial that the subjectivity of individual participants be acknowledged as well as that of the researcher. Additionally, the researcher cannot guarantee the generalization of the data.

About validity of the research, this paper has set out to critically examine the narrative of women empowerment and gender equality under the neo-liberal banner. And this paper has done so. It has interacted with nature and principles of women empowerment and gender equality using the

Athena case study and it has strategically engaged scholarship within the gender and development and feminism.

3.7 Ethical consideration

From the beginning to the end of this process, ethical guidelines as stipulated by the Rhodes University was abided by. Permission to conduct this study was sought from and granted by Athena representative, Mrs Liesl Bebb and all participants were informed about the study and their role. The harm of not seeking consent is that participants might not want to have their opinions documented. Therefore, by offering enough information concerning the research, participants can decide to whether go further in the process or not. The researcher communicated to participants that they were able to stop the interview if at any moment they wished to and that they were no obligation to talk to me. They were also informed that their input will be appreciated however they will not have any monetary or any form of payment for their involvement. The researcher undertook not to cause any disruptions to the functioning of the organisation.

It was also communicated to the participants that they could choose to remain anonymous and that their identity would not be exposed. In case of sensitive topics, the protection of the participants identity is crucial. Speaking on sensitive issues could result in backlash, so it is the researcher's responsibility to ensure that the participants are not harmed due to the research. None of them opted for this option and insisted that they believe in their initiative and will stand by it. Furthermore, no physical harm resulted from participating in the study and none participants indicated or expressed discomfort to the researcher.

The researcher honoured the participants right to self-determination as the participants responded to questions without any coercion, they could participate or not participate in the study, to disclose personal information or not, and to ask for clarification about any aspects that caused some uncertainty.

3.8 Conclusion

This Chapter outlined how the research was conducted, illustrating the process used to select the participants, the method used to collect data as well as the approach that was used in analyzing the material. This thesis aims to critically examine the relation between feminism and neo-liberalism. It specifically aims to understand how neo-liberal feminism such as that of Athena, understands women's oppression and how it aims to address this. With these tools and methodology discussed

above, the researcher was able to conduct a successful research and analyzed data collected. All this is to follow in the next chapters.

Chapter 4: Data discussion

4.1 Introduction

It should be appreciated that the topic at hand is a dynamic one that is constantly being changed and reimagined. And this is the case even within the RMB organisation. The following discussion is indeed not one that can be used to explain all corporate led women empowerment movements however for an organisation that has recently won in the overall best gender mainstreaming project as presented by Business Engage Association and sponsored by PWC. The awards are open to corporate South Africa with hopes to recognise companies that are running projects to empower women (Gender Mainstreaming Awards, 2018). RMB is seen to have a model that is admired by, at least, Corporate South Africa. This is not explained or justify the project but merely to place the study in context.

The previous chapters have provided the backdrop of discussion and debate that this next chapter will frame the data collected. This chapter will be presenting the data collected using the data collection method discussed in chapter 3. Section 4.1 of the chapter t offer the context of RMB and Athena. Discussing its history, the core business and the structure of the organisation. Section 4.2 will then give the introduce the participants. As discussed in chapter 3, collected data using interview. Section 4.3 will then discuss the finding of the paper that are presented in themes.

The data discuss the motivating reasons behind the formation of Athena. It discusses how the names and titles behind Athena were as important (if not more) as the work it claims to do. Like the smart economics arguments offered in the previous chapters, Athena presented their business case for women empowerment within the organisation. The discussion highlights the organisation's understanding of the causes and reasons that led to and continue to perpetuate the inequality– taking a truly neo– liberal understanding. This is also the case in their proposed resolution of the issue at hand– careerism and having more women in leadership that will ensure to the empowerment of more women. Athena to many, it is the embodiment of the Lean– In circle and this section will demonstrate that.

4.2 The context: RMB and Athena.

Rand Merchant Bank has been recognised by its competitors and the industry for its interest in women empowerment in South Africa, or in the financial sector. The financial services sector in

South Africa has placed growing emphasis on transformation in terms of gender (as well as race), especially at managerial levels (Research Focus, 2009). However, it is said that what RMB's Athena apart is the awards to its name. In period, less than a year of operation, RMB Athena has won the Women Empowerment in the Workplace award at the 2016 Gender Mainstreaming Awards (Rand Merchant Bank, 2017). And in 2017, RMB's Athena won the overall award for the best gender mainstreaming initiative (Rand Merchant Bank, 2017).

RMB is a division of FirstRand Bank. The RMB was formed by Laurie Dippenaar, GT Ferraira, Pat Goss and Johann Rupert. In their relating of the story, the men emphasised their humble beginning of R 10 000 (forgetting their privilege as white, Afrikaans men in apartheid South Africa). FirstRand Limited was established in 1998 as a result of the merge of resources of RMB and Momentum following the disposal of Anglo American's interest of FNB and Southern Life (Rand Merchant Bank, 2017). FirstRand is regarded as the largest listed financial services group in Africa.

RMB is one of Africa's leading corporate and investment banks with a role in more than 35 African countries and offices and branches in China, India, the Middle East and the UK (Rand Merchant Bank, 2017). It's 'Athena' initiative (discussed in more detail later) won the Women Empowerment in the Workplace prize at the 2016 Gender Mainstreaming Awards (Rand Merchant Bank, 2017). The Gender Mainstreaming awards are awards sets to award and ultimately encourage the adaptation of initiatives that seek to make corporate South Africa an inclusive space for women. RMB and FirstRand are major players in the financialization of South Africa's economy and champions of free market policies (Rand Merchant Bank, 2017).

According to the RMB, the exceptional business performance is only possible with exceptional people and that innovation and creativity unlock the strength of diversity (2017). Typical of neo-liberal understanding and promotion of diversity—for economic gains. Gender diversity is one of the key transformation strategies. At RMB, women make up half of the entire workforce and yet there are least represented on the senior positions of the organisation and because of that RMB has argued that it is imperative that it attract, develop, advance and retain female talent in all levels of the organisation, and this is presenting an opportunity for a women empowerment programme—Athena.

In 2016, RMB established Athena as part of an organisational transformation agenda. Athena, it is said, was founded with the aim to empower women within RMB workplaces– (put more women in places of leadership), and the number of women working within financial services in South Africa (Rand Merchant Bank, 2017). According to RMB, ‘Athena is however not a women’s conversation – instead it is a business imperative with the clear agenda to focus on both men and women for gender equality’ (Rand Merchant Bank, 2017). Athena is the business case for women empowerment– similar argument proposed by World Bank, UN and Nike. The Athena project aims to ‘attract, develop, advance and retain female talent at all levels,’ but the emphasis is on professional and executive layers (Rand Merchant Bank, 2017). The programme is committed to growing the pipeline of women in leadership and executive positions. It is also committed to working with institutions such as Business Arts South Africa, IODSA, the 30% Club and Novate Legal in order to train women to be ‘board– ready’– all these organisations are international bodies that promote gender mainstreaming within both public and private organisations (Rand Merchant Bank, 2017).

RMB has for the past 3 year run winter school programme that aimed at training and exposing aspiring graduates to the world of finance. It was in 2016 whereby Athena introduced a summer school. The RMB claim that the summer school is looking to expose female third– year female students who are interested in joining the financial sector. It is the RMB Summer School, a week– long programme aimed at introducing third– year female graduates to the world of corporate and investment banking (Rand Merchant Bank, 2017). RMB argues that the need for a woman– specific programme, aimed at final year university students, has become apparent as their successful winter school was historically attracting more males than female. In 2016 RMB welcomed its very first cohort of 40 women aspiring to enter the finance industry. ‘[T]he women explore their own true strength, potential and purpose in a male dominated industry’ (Athena, 2017:3). The programme said it there to address the low pool of female graduate entering the financial market– this is motivated by the argument that diversity is good for business. And this consistently how number of women entering the finance industry is said to be because of the perceptions around work– life balance and female success in the financial market (Rand Merchant Bank, 2017).

The RMB summer school is an innovative that aims to educate third– year female graduates about the possibilities available in corporate and investment banks, create opportunity for senior RMB women to mentor, guide and help individuals in their career goals (Athena, 2017). The summer school is set facilitate the recruitment of the qualifying individuals as new talent and in doing so increase the female talent. The qualifying graduates were to meet the following criteria: female in third year if studies in finance, math, statistics, actuarial science, accounting, engineering, investment, information system and/or computer science (Athena, 2017:20).

The other core project by Athena is the Lotus programme. The RMB Lotus programme is said to speak to both femininity– softness and nurturing– and strength. ‘The lotus flower grows in muddy water– yet rise above this in order to bloom’ (Rand Merchant Bank, 2017). The lotus programme is built on Athena’s ‘Lean– In’ philosophy – to encourage women to grow as natural leaders through networking and development opportunities (Rand Merchant Bank, 2017). The programme works with women (the petty bourgeoisies) within RMB in efforts to promote more women in leadership within the company. The RMB Lotus Programme claims to ‘encourages women to grab their rightful seats at a boardroom table and provides them with the tools to stand tall and put their names into that hat without second guessing themselves’ (Rand Merchant Bank, 2017). In Sandberg’s words– overcoming internal barriers (2013).

According to the Athena, the lotus programme is designed to enable the women of RMB to ‘gain clarity on their values, strength and purpose; develop behaviour that will enable them to exert greater influence in the workplace; build and leverage network through learning networking skills and practising these at the numerous networking events; become better at owning their time by learning to think about time differently and tenable them to efficiently manage their career in changing times through building their capacity or mindfulness through whole body care’ (Athena, 2017: 4). The seven months long programme is designed to help women address challenges that women face as high achieving professionals. It emulates Sandberg’s Lean– In circles.

This programme is split into distinct but yet interrelated sessions: firstly, master classes– that are said to help women create purpose of their life, help women discover their unconscious biases, enable women to manage their health and wellness and manage their career, networking sessions and short modules (Athena, 2017). The second session is networking and here the programme is designed to teach the cohorts about the antiquates of networking, how to create women circles and

time management. The lotus women come together every month for a coaching session whereby, in smaller groups discuss their month and the things they are learning are changing the way they function in the workplace and outside it (Athena, 2017). In order to accommodate for the diversity of women the programme has two groups—the junior group that is made up of the emerging women in RBM and the senior group that is made up of the already experienced women (Athena, 2017).

Apart from the lotus programme, Athena has launched other initiatives that are said to be geared towards promoting women empowerment at work. One of such is the ‘Athena babies’ campaign’ that was in the form of a banner erected at the top of the RMB offices in Sandton. ‘Girls and boys are born equal. At RMB we strive to keep it that way’ the banner read alongside picture of babies of different races (Athena, 2017; Rand Merchant Bank, 2017). The other campaign that was run inhouse was the ‘men matter campaign’ and this campaign sought to prompt conversation within the organisation without isolating men. It was designed to ‘educate and debunk some myths and assumptions around the words ‘gender equality’ and the mentality that the change sits with few people in RMB’ (Athena, 2017: 12).

Athena has identified that one of the ways in which to address the issue of attracting and retaining women is to establish on-site childcare facility/creche (Athena, 2017). It is claimed that the establishment of the onsite crèche will enable the employees of RMB to focus both on their careers and families ‘without skipping a beat’ (Athena, 2017: 14). These facilities are available to all employees of RMB and there is a universal fee. This then goes to the matter of class—only certain women will have the means to enrol their children and ‘focus on their careers and families without skipping a beat’.

RMB has also introduced number of initiatives aimed to support women. They have introduced breastfeeding rooms (Athena, 2017). And these were introduced in order to help support mothers who are returning from maternity leave to continue breastfeeding their children. They have also introduced tampon vending machine in the female bathrooms for the employees to avoid embarrassing moments (Athena, 2017:16).

4.2 A brief introduction of participants

Before discussing the data, this thesis will first introduce the participants; who they are, how they fit in the RMB structure and specifically how they relate to Athena. As you will soon notice, Athena was conceptualised by seven women who worked at the firm. Of the ‘original seven’, the

research was able to only communicate and get consent from Liesl Bebb, Emrie Brown, Giselle Nagle and Amina Pahad.

Liesl Bebb is the current director of the RMB's disruptive innovation body 'The FOUNDeRY' that is responsible for the digital creatives and research body of RMB. It is the both the digital division and marketing of RMB. Bebb is recognised by her colleagues as heart of Athena. The third participant is Emrie Brown who is regarded as a role model to many women and men working at RMB (Sigaba, 2017). She became part of RMB in 2001 and by 2005 she was appointed head of Acquisition and Leveraged Finance– making her the only women on the Investment Banking Management Board of FirstRand Limited (Witespski, 2017). She currently serves as co– head of RMB's Investment Banking with Giselle Nagle and the only woman in FirstRand executive board (Rand Merchant Bank, 2017). Nagle is an Oxford University graduate and she is currently part of the 2018 MIT Entrepreneurship Bootcamp (LinkedIn, 2018). Amina Pahad is a Private Equity manager at Rand Merchant Bank. Pahad is part of the Ventures team of RMB and serves as an executive board member in a few organisations.

In addition, the researcher also engaged with Jo Maharaj, Simphiwe Sigaba, Fedile Kekana, Mari–Liza Monteiro and Robert McItyre. McItyre is a Chief Risk Officer for Global Markets division at Rand Merchant Bank. And he is one of the few men who are actively involved with many projects of Athena. While Monteiro who works under the leadership of Bebb at RMB FOUNDeRY and she is a beneficiary of the Lotus programme and she runs the campaign and creatives of Athena. Fedile Kekana is a corporate finance manager at RMB. She has been with the company for just over four years. She graduated from University of Cape Town in 2011. And Simphiwe Sigaba is as well a University of Cape Town graduate. She was one of the selected few women who were part of the RMB winter school in 2016 and was recruited to become an Investment Banking Analyst at RMB. And lastly, Jo Maharaj is head of Employment Equity committee at RMB and co– head of Syndication and Distribution.

Biographies of the participants are as follows: Of all the participants only one is a male. McItyre is a white male and the rest are women. Bebb, Brown, Monteiro and Nagle are white women, Pahad is biracial women, Kekana and Sigaba are black and Maharaj is Indian women. Maharaj, Nagle, Brown, Bebb, Pahad and McItyre all occupy senior leadership in their various divisions, While Kekana, Monteiro and Sigaba are juniors within the company.

4.3 Athena in their words

4.3.1 Athena, born out of lived experiences

Seven women who are leaders in their divisions and profiles created Athena in 2015. These are women who are well respected within RMB and the First Rand at large. And the researcher had the opportunity to speak to four of these founders of Athena. They all argue that Athena was formed based on their experiences many of them speak of lack of visible transformation especially with regard to women, and from the frustrations they felt as women in a male–dominated industry. Before Athena took the form that is now, there were pockets of women in the organisation who were frustrated about the nature of the organisation and who were uncertain of their future within the organisation. Many of them have reached a point whereby they had many questions and worries

‘As woman, what is my role in RMB? What support is there for us within this organisation, are we valued? Does the organisation recognise our struggles and us? Does it even care about the challenges we face or care about addressing them...’
(Pahad)?

This vulnerable anecdote of the powerful women of RMB offered by Pahad has great resemblance to the kind thinking Sandberg speaks of. Sandberg argues that many women both within and outside the corporate space have similar insecurities and that women hold themselves back ‘in ways both big and small, by lacking self–confidence’ (Sandberg, 2013: 9). Elsewhere she speaks of women having a fraud or imposter syndrome– a psychological pattern in which people doubt their accomplishment and have fear of being exposed as fraud (Jaruwan & James, 2011)– within corporate spaces and politics (Sandberg, 2013: 20).

It was only after the 2015 annual RMB award ceremony that celebrates employees and achievements, that the seven founders of Athena met for an informal meeting. An email was sent by Bebb to the seven women who were recognised at that year’s awards, ‘who were the best dealmakers in the bank, business management and whose business has made RMB million,’ Pahad mentions. It was at this meeting where they all shared their frustrations and formulated a plan to address these grievances. It was at this meeting where they decided to formulate Athena. An innovative platform that will ‘support women in getting not just in leadership positions but also staying in those roles. And support young women entering this industry’ (Pahad). This speaks to one of the key pillars of RMB that will be discussed shortly.

RMB and the financial sector at large is still in need of extensive transformation as it largely remains (white) male dominated industry this issue. The Thornton International business survey report demonstrated that there are fewer women in leadership positions in the top grossing organisations in the world— an average of 28% (Booyesen & Nkomo, 2010). In the world's fortune 500 corporations, women make up only 16 percentage of the executive board and in sub-Saharan Africa, women make up 28.7 percentage of seniors in corporations (Powell, 2012). According to Financial and Accounting Services Sector (Fasset's sector), in South Africa women make up just over third of all managers within the finance sector (Research focus, 2009).

4.3.2 'Power chicks' behind Athena

All the respondents agree that the success of Athena is attributed to the fact that it is run by women who are leaders in the bank and with extensive experience and influence. Within RMB, Athena is not the only transformational body. Before it there had been many attempts to address the structural and cultural nature of the organisation. Two of participants, Liesl Bebb and Jo Maharaj, expressed that they have previously been involved in the Employment Equity committee. Bebb claims that within a year, Athena has achieved more than the committee did in the same time frame. This offers that Athena has intentions of doing well and not just focusing on numbers. And there is nothing wrong with this philosophy except for the shortcoming of embracing neo-liberal rather than the Marxist approach. The approach that they use masquerades private gains as an investment in public good, alienating women further and setting women up against each other in competition over a limited market (Prugl, 2015: 624)

Bebb who was also part of the Employment Equity committee, alluded that she and her colleagues have tried to implement women empowerment project but failed.

We tried it in our own way earlier. And why it did not work in 2003 is because Alida and I were juniors. We did not have the credential or the influence. Influence is important... We did not have credibility. Why did it work now? Well because we are power chicks! When I told our CEO of what we were planning and the women who were involved he said to me "I think I am terrified." He was terrified because he knew how powerful and influential, we were.'

When unpacking Bebb's above statement there are few key things that are evident. The first one is that even before Athena women with RMB did have opportunity to become 'power chicks'. And

this thesis credits some of this success to the gender transformation agenda that began since the start of democracy in 1994. Since then there has been relevant legislation and policies introduced including: Employment Equity Act No. 55 of 1998, Promotion of Equality and Prevention of Unfair Discrimination Act No. 4 of 2000, National Policy Framework for Women's Empowerment and Gender Equality of 2000, Broad-Based Black Economic Empowerment Act No. 53 of 2003, National Skills Development Strategy that requires that 54% skills development initiatives should support women (Research focus, 2009). While these policies exist, this thesis is aware that the women who have managed to become 'power chicks' are indeed exceptions than the rule. Exceptions that clearly have benefited from the changes in laws and the worldwide acceptance of the diversity theorem as discussed in chapter 2 (Robert, 2015). And perhaps it is Athena's mission to mainstream this form women success. It does as well that prove that Athena will not be taking women from 'Wilma Flintstone to Wonder Woman'.

From this perspective, launching Athena was easier as it was led by women who hold power and influence within the organisation. According to what is said above, what this shows is that it was easy for the organisation and the board to support these women who have been having same issues for years only now when they have some elite status. Perhaps this is one of the reasons why Sandberg's book was so widely accepted. bell hooks expressed her shock to find that after years of her and many like her who worked tirelessly over the decades and to advocate for women issues centre stage of politics, policies and public view all it took was a book by 'high-level corporate executive' for these issues to be on everyone's lips (hooks, 2013). 'Suddenly, as if by magic, mass media brought into public consciousness conversations about feminism, reframing the scope and politics through an amazing feat of advertising,' argued hooks (2013). The success of Sandberg is part of the neo-liberal trend around diversity.

In addition, the women of Athena believe this is what set the apart from any other initiatives such as it is that it is run by women in respectable and highly regarded positions. This is the reason why they have won the overall champions of gender mainstreaming at the Gender Mainstreaming Awards of 2017. Unlike with some organisation whereby this sort of initiative is run by Human Resource division, at RMB it is run and organised by some of the most influential women in the bank and perhaps in the finance and banking industry. Bebb asserts that

‘Strategically this is an importance difference. And with us, Athena is not run by people whose job is to run it. We have our own jobs and own careers. Therefore, it is an organisation thing. All of us who have formed it and those who have come to join it once it launched come from different parts of the organisation.’

Perhaps this the corporate mystique that Judith Shulevitz (2010) spoke of. By corporate mystique, Shulevitz is referring to how elite women argue that what they are suggesting and introducing is better and can lead to better results as they are on the other side of the problem. Shulevitz explore the wave of boardroom feminism that is led by the likes of Sandberg. She notes that with such a time, it appears that feminist activism and social change at large is seen to be effective when it led by men or women who are regarded as global leaders and executives instead of activists (Shulevitz, 2013).

Pahad who is one of the seven founders of Athena also argued that there is power and significance for such an initiative to be driven at the business level. She argues that they all knew it would be profound and impactful if women who occupy some of the senior leadership roles and who make money for the bank to step and take on the task. Pahad has been with RMB for more than 12 years and she mentions that in most of her career she has been the only women in her division, and she has been successful in building her career regardless of the many challenges she faced.

Athena, per the participants’ accounts, has achieved more than any other initiative and the reason for this is said to be because of successful figures behind it. But there are some disquieting issues. Maharaj argued that with a white CEO, it is easy for him to connect with white women. He has a wife, daughters and a mother who looks like the white women within the bank. She furthermore argues that there is no real work that is being done to address the race issues within the bank. And consequently, this is the reason why black women are least represented in the bank. She argues of all the groups that are marginalised by systematic and structural factors such as patriarchy and racism, black women have it the worst. ‘And when looking at predictions of corporate South Africa, one can predict the period whereby white women or black men will sit in executive boards. This is not the case for black women.’

There is literature that agrees with Maharaj. While there are, obviously, black women CEO, executive board members and power players incorporate spaces both specifically to South Africa but globally, there are much fewer compared to white women. According to Booysen and Nkomo,

even after South Africa has undergone transformation and different policies adopted, the glass ceiling for women remains. And this is the reality for most women, however they insist that black and white women experience the corporate space differently and thus one can argue have varying glass ceiling (Booyesen, Nkomo, 2010). And according to a report by Fasset (Research focus, 2009) Black (BEE definition) women make up the least number of leadership representation. It is argued that within the finance and banking industry white women outnumber black women in management position and visa verse in public sector.

And just as Maharaj has picked up, the Fasset report argues that within the banking and investment sector FirstRand, RMB is an investment body of it, had experienced the least transformation than all other four major banks in South Africa especially with regards to empowering black women (Research focus, 2009). The sector has placed a target of 4%, of the 28%, of total senior management being black (BEE definition) women, and FirstRand was the only one of the four banks that failed to reach this target.

This thesis shares the same sentiment as Maharaj and of Booyesen and Nkomo (2010), however it argues that the same could be said about class. All women of Athena share that are similar class interests as their male counterparts. A class that sets apart Maharaj to the receptionists and tea ladies of RMB. Maharaj and the other women of Athena are high-level leaders of divisions whom the CEO, to a degree, can identify with them compared to the tea ladies. 'Privileged white women (and privileged black women) often experience sense of solidarity with men of their same class than poor white or women of colour,' hooks argued (2013). Marxist feminists are fighting against this kind of bourgeois feminism that does not acknowledge existing class antagonism.

4.3.3 Locating Athena within RMB and beyond

When asked about what exactly Athena is addressing and how it fits into the general movement of women empowerment there were varied but not conflicting answers. There are those who argue that Athena is there to support women so that they become the best versions of their professional selves (Nagle and McIntyre). There are those who argue that Athena is set up to promote diversity and empower people who have been disadvantaged by the bias and male dominated culture (Sigaba and Kekana). Other assert that Athena is there to ensure that women bring their whole selves to the organisations and that the culture of having women be expected to man up to end (Bebb and

Pahad). And those who argued that Athena is there to address the leadership debacle with fewer women in positions of power (Brown and Monteiro).

The variation on responses is not alarming to this thesis. This research paper treats these different responses as non– conflicting, as subjective opinions of what the women and the other male members have experienced Athena to be. The other matter is that all these answers could be said the features of neo– liberal feminism as Gill, et al. (2017) argued. They argued that what is common features of neo– liberal feminism includes ‘focus on employment, choices and individualism, emphasis upon embodiment and femininity as a bodily property and resurgence of ideas of sexual difference’ (Gill, et al., 2017: 230).

And this project also argues that these variety can be treated as response to glass ceiling and its underlying practices and cultural norms. Glass ceiling as explained in the previous chapter is the situation where the advancement of a qualifies person within an organisation is stopped at a lower level because of some of form of discrimination (Research focus, 2009: vii). And some of themes of glass ceiling include male domination of corporate that translate itself in culture that is oriented towards traditional role of men in society, men are viewed as typical leaders, and view that feminine characteristic are undesirable within the working space among many other themes (Research focus, 2009: ix). The implication of this are that is regarded normal for men to run thing business and childcare is normal for women. These norms and cultural themes are assumed to be what is driving these varied responses from the women who are part of Athena. This assumption is indeed based on the responses that the participants of the case study gave.

It was also mentioned by two participates that there were some employees of RMB who believed that Athena was formed to advance the career needs of the seven women who founded Athena. They do however insist that this is not the case. That Athena is for all women of RMB. However, when three of the women, Bebb, Brown and Nagle were asked how this initiative reaches the women who are part of the supporting stuff, the women who are doing low paying and exploitative jobs and there was no concrete answer. Bebb reminded that the researcher that this initiative is for a specific group of women however they are looking to expanding it to everyone. In the words of Sarah Jaffe, a socialist feminist and former labour editor at *Alternet* ‘While we all worry about the glass ceiling there are millions of women standing in the basement– and the basement is flooding’ (Jaffe, 2013)

4.3.4 The business case for Athena

With the previous discussion in mind, there was a clear understanding among all the participants that the initiative and the conversation of women empowerment within the bank it is crucially about business than anything. Giselle Nagle argues that all the different efforts of initiatives such as Athena to empower women have a real business benefit. And she offers that:

‘It is not just about empowering women just because they are women. It is because women bring a completely different perspective in the business which will profit the business women have a complementary experience and ways of doing compared to men. And the organisation needs both men and women to be successful. The organisation needs to plug in the different employees in order to be the best. I view the different employees as plugs and for the organisation to be successful all the plugs need to be activated...’

This is telling! This offers an insight to how women empowerment and gender equality is understood and appreciated within the organisation. In no way can this thesis claim that the sole purpose of this thesis is business however, it is very clear that the one prominent motive that sustain this endeavour is the business case. It is the understanding within and between the organisation and the women of Athena that gender equality– in corporate space– is yet another source of profit and method to increase the company’s competitiveness (Calkin, 2015). This stance vocalised by Nagle is the same one that Sandberg as well has claimed.

This is Athena invoking the ‘smart economics’ rhetoric. Arguing that investing in women is ‘good business (Chant, 2012), that equality means business (2015) and that women are the archetypal liberal subjects of empowerment that is profitable (Elias, 2013).

In addition to the obvious of the participants believe that it is in the best interest of the organisation to use the differences between women and men that once used to oppress women to rather empower them. And this is great alignment of the typical features of neo– liberal feminism as argued above neo– liberal feminism has facilitated the resurgence of the ideas of gender related differences (Gill, et al., 2017). Giselle Nagle says that some stereotypes have been used to disenfranchise women however that does not need to be the case. She recalls a conversation with her mentor who made it clear that empowering women should not be because there is a checklist or score card criteria to fulfil. But instead because ‘they [women] are more effective, more

productive. They have to get things done quickly because they have to attend to things. they have kids. Women are needed to get things right and they are meticulous’.

Nagle’s views, whether intentional or not, are a rejection of feminist project– at least Socialist/Marxist feminism. They are a rejection of a feminist project that the likes of Federici have advocated for. Feminism that rejects these stereotypes that leave domestic obligations solely to the care of women (McRobbie, 2009; Calkin, 2015; Aronson, 2003). Furthermore, in addition to there is a clear ‘essentialisation’ of gender stereotype. These stereotypes are said to be the reasons why women are to be empowered and recognised in the organisation (Calkin, 2015). And Liesl Bebb makes a similar argument.

Liesl Bebb, is of the belief that the genetic makeup of women and man is different and that dictates how they approach situations and what they value. She argues that the hormonal difference between men and women is a determinant of how they behave and as a result, many women would not choose to be CEO of corporations such as RMB that has such a strong male type. Citing a study, she has read, she offers the following remark:

‘Psychologically, doctors have been able to establish that there is a difference between a woman and man’s brain. This study has shown that the neuropaths of women and men are differently. They establish that there is no difference with regard to competency but how the two genders go about making their decisions differs. And as women and men grow older, the more defined their pathways are... and in corporations you need both kinds of people. But at present this difference has not been fully appreciated and that is where Athena comes in.’

Gender essentialisation is governed by the following assumptions: that these characteristics are fixed and applicable to all women at all times. And this leaves little to no understanding that women are not homogenous (Calkin, 2015). This view was only expressed by Bebb and therefore cannot be argued that this is view of Athena. And even this is what she expresses, she is also the one participant who has argued that girls and boys are socialised differently at young age and therefore experience life differently (see argument below). Perhaps Bebb, like many, is still battling the nature vs nurture debate.

Few other participants who argue that RMB prides itself with being innovative and champions in the industry expressed similar view. They offered that the culture of the bank is to constantly reinvent itself, be a leader in the industry, and offer innovative services. Moreover, ‘you cannot do this if you have people who are exactly the same’ As Nagle argued. She believes that diversity in all respect, especially with gender will bring about tension and contestation of ideas and ways of doing. You need to have tension and difference because it breeds innovation and that is critical. This is an argument that is informed by the Diversity prediction theorem. The theory that the more diverse the group is, and in terms of management– the more diverse the decision– making group is it will produce optimal and robust outcome (Roberts, 2014 & Research Focus, 2009). Sandberg also argued that diversity is good and that more organisations are quickly realising the importance of gender diversity and thus they are keen to invest in more women (2013).

4.3.5 Perception, lack of knowledge... and structural/ systematic reasons

All participants were given the opportunity to express their view with regard to the reasons behind the appalling gender inequalities within RMB and financial industry in general. Many– demonstrating a very idealistic view of things– emphasised that the reasons behind fewer women joining the bank and, in the industry, and even fewer staying within the organisation is to do with perception. They believe that there is a wide and very influential perception among most people that the finance industry is only for certain group of people– white male. This idea of perceptions suggests that this is an internal obstacle. Sandberg does as well suggest that many of the obstacles that women face in the labour market are internal and that ‘leaning in’ to their careers will help them overcome these obstacles.

Fedile Kekana who is the part of Lotus programme, also believes this to be true ‘Lot of people when they think of the finance industry they think of white male and then come to the conclusion that they do not belong.’ Others argues that this is the perception that might have been unintentionally created by the bank:

‘We have realised that whenever we set representatives of the bank to university campuses, we normally send men, white men. So, whenever a prospective employee of RMB come to our RMB stand, they find an overwhelming number of men. And the feedback that we received is that this does not instil much confidence in the different groups of people who do not look like these representatives,

especially the ladies. And this does not only end there. It is also the case when it comes to the interview rooms. Our interview panel is almost always made up of men.’

Kekana, Sigaba and Nagle agree that the lack of women within these spaces instil a sense of not ‘belonging and the feeling of not being good enough for the industry’ among the prospective female employees. It is said that upon investigation, it was uncovered that the lack of women as public faces of the industry and the bank has led to women believing that they innately are not meant for such organisation. Emrie Brown reminds the researcher of how important representation and role models are at grooming young women in corporate South Africa.

‘It is about representation and role models. And this what a feedback we received from our graduates. Moreover, they think that the way they are wired does not allow them to be successful. So that is why it is so important to expose new talent to other women who are successful within this industry. That is why it is so important for them to connect with them.’

Popular culture has emphasised the importance of representation. Hollywood has embarked on efforts to ensure representation in its production. With hopes that it will empower those previously marginalised. And this appears to be the same line thinking that is proposed by the participants. Dawn Foster argues that displaying few success stories does not improve the lives of women (Foster, 2013). She argues that adding few ‘golden skirts’ in places of high responsibility, in the case of RMB in executive boards and recruitment, does not translate to the improvement in women’s rights and quality of life. She adds ‘as comforting as the idea of trickle– down feminism might be its never borne out in reality’ (Foster, 2013).

The other perception that the women within the bank has internalised, is that they cannot have career within the bank and start families. One respondent argues that around the age when most women consider starting families and having children, they lose talented women to organisations that they would feel supported when deciding to start a family. And this internalised belief of not belonging will push them to go elsewhere where they would belong. She compared this to Rudyard Kipling’s *Jungle Book*. In the *Jungle Book*, you have this little boy, Mowgli whom his home has been the jungle. Wolves raised Mowgli and this is the only family and the home that he knows.

He loves being part of this family and their way of living and of being. But this is until he realises, he is a boy. He then does on this incredible quest to find his village and people like him

‘And it is like with women of RMB. We love this culture, we love competing with each other and the men. We love the energy of financial industry. And we sometime banter and swear like the men. We love being part of the pact. But one day you realise just want my own pack, people like me. I love these boys, but I am not like them.’

Bebb’s longing for her pack is a demonstration of identity politics. Identity politics is understood by this specific thesis as the tendency of people, especially in this neo– liberal era, group themselves in small and fragmented group and moving away from the broad– based politics (Smith, 1994). Fraser argued that with identity politics, ‘claims for justice are increasingly couched as claims for the recognition of identity and difference’ (2003:108). Smith offers that identity politics have found a great audience with women and this was because women within larger movements felt that the demand for their liberation was not being heard. ‘The underlying assumption of identity politics is that only those who actually experience a form of oppression may define it or voice an opinion about how to fight against it’ (Smith, 1994).

And for Athena and RMB at larger, identity politics will remain prominent as there is a great appreciation for ‘rainbow’ capitalism– made of different plugs; diversity. The Marxist stance on identity politics is that they have fractured the working class. The working class at which all the workers– including the bourgeoisies or middle class such as the women and man of Athena– must struggle together as Marx defined class as the agent of evolutionary change to end all forms of injustice and oppression. Fraser echoes this sentiment when she notes that one of the practical effects of feminist identity politics has been prioritised recognition politics as opposed to prioritising more pressing matters such as the critique of political economy (Fraser, 2003: 108).

In addition to the power of perception, it is said by some of the participants that the reason why many women are not entering the finance industry and therefore leading to gender inequality within the industry is lack of knowledge. Simphiwe Sigaba agrees that the problem is perception however lack of knowledge plays a great role in the reality that much of the finance industry is facing. She thinks that the appropriate knowledge about the opportunity. She hopes that Athena and many programmes like it would start disseminating information with regard to opportunities

available within the finance industry from earlier on in one's academic career. Fedile Kekana and Liesl Bebb agree that women and other groups have not had an equal access to information regarding the finance industry compared to white, middle class men.

Liesl Bebb argues that from a young age, girls are not exposed to the same competitive energy and opportunities compared to men. She is of the belief that from primary socialisation, girls are being told that they do not belong in spaces such as banking. 'Boys play sports with their dads and get to sit in their fathers' meetings and girls are told to look pretty for daddy.' Here, Bebb talks about the impact girls and boys are socialised at a young age. And her argument is part of the approach of 'gender-centred perspective' and the central to this approach is that women (like men) have acquired skills through socialisation. And unlike with men, women acquired skills which could be said clash with managerial roles requirements (Nasima, 2012). And Sandberg shares the same sentiment as well. In her book, she talks about how girls and boys are socialised differently. She cites socialisation of gender roles that little boys are encouraged to be more aggressive and encourage girls to be likable (Sandberg, 2013).

Adding onto Bebb point, Fedile Kekana maintains that people who did not grow up surrounded by bankers and the related careers are the people who are least informed when it comes to the finance industry. She argues that those who did have access to these people, had the privilege to understand what the industry is about, they saw their fathers negotiate business deals at the dinner table, and they made necessary connections. Fedile Kekana believes that it is crucial that a bank such as RMB needs to actively do work that challenges this perception and the scarcity of knowledge and exposure. Furthermore, she warns that of the dangers if this negative perception goes without being addressed. She believes that exposure to women in the industry is another way of going about this. She offers that as Athena:

'We are trying to give people information so that they can make sound decision. Because we would hate to miss brilliant women who are not joining RMB because of their perception of the organisation and perception of where they belong fit into in the economy. We want to show them that is a place for them.'

Kekana is offering that education and the widespread of knowledge can reverse the deep socialisation that people carry in response to the communities they come from. And there is scholarship that claims that exposure to education and skills will help with increasing the number

of women entering male dominated fields and pursuing leadership. The financial services sector of South Africa in its literature agrees with this thought. They argue that due to gender socialisation there needs to be a vigorous education and skills that will skill women and enable them to rise to executive management (Research Focus, 2009). How reversible is deep socialisation?

4.3.5 Structural issues leading to fewer women in leadership.

The participants all acknowledged that the banking industry is typically a male dominated, white male dominated. They showed a vague understanding of the structural and systematic factors that have maintained the inequalities within the bank– perhaps it's the idealist– narrow– character of analyses that has been visible throughout this chapter. Those who did touch of this factor insisted 'there are structural and systematic problems, but I thought it would be worse. You would think that it would be. You would think from the word go, women would be systematic disadvantaged, but it is not as bad' (Kekane, 2017).

One participant, Jo Maharaj, whose responses made her an outlier, she puts forward that by not acknowledging the nature of the finance industry and capitalist system will only lead to shortcoming for any initiative. Maharaja expressed that she is critical of the private sector and capitalism in its reproduction of sexism and racism because it worked for the period. Her argument is that there was a period whereby capitalism benefited from inequality across gender and race and now there is a change of tone. An unexpected view from someone in her position.

This manner of understanding the impact of structural and systematic significance in the gross inequality within the bank seem to have dictated the manner in which plight of inequality will be addressed. How Athena plans to address lack of gender diversity and promote women empowerment, other than what has already been mentioned, is to foster sponsorship programmes. Liesl Bebb explains that this programme suggest that people sponsor and help with the career advancement of people who are different from them. One of their success stories that was shared to researcher by 90 percent of all the participants is that of the sponsorship relationship between black women who was in previously in lower management position and an Afrikaner man of seniority within the bank. It is said that following the launch of Athena and the sponsorship programme this once 'problematic' man, offered to sponsor a black woman and with his help this woman with being promoted.

This success story is archetypical story of new 'rainbow' South Africa, a celebration of unity and success of post-apartheid dispensation as Pumla Gqola argues (Gqola, 2001). A story of a successful, problematic man sponsoring a black woman. In this relationship one hopes that not only has the men learnt to behave properly public but has truly learnt and had a transformed heart. All of this depends on how deep this sponsorship goes, and the researcher was unable to determine this. With that said, it's crucial that to note that this part of Athena has yet another similarity with Sheryl Sandberg's lean. In her book she speaks of how wonderful it is to have senior men mentor junior women. She too does not speak to the specifics of this relationship other than talking about how this relationship can be assumed to be what it is not, a sexual relationship (2013: 44)

Athena has also put in place a dynamic time policy, which allows for all employees of RMB to work flexible working hours and at any location of their choosing, Pahad and Nagle spoke of this proudly. This is set to help both men and women of RMB especially women who have children and family responsibilities and who before felt they had to choose. According to Standing (1999) this introduction of flexible hours is part of a wider movement of 'feminization of labour'. He offers that feminization can consist of a job being feminized, more men can find themselves in feminized jobs or certain jobs can be tailored to be associated with characteristics of a women (Standing, 1999: 583).

In conjunction to this, Athena is also working to introduce a 'world class' early development centre for all employees of the bank. It is said that this is going to be specifically helpful to all women and men with children who work at RMB. For mothers who felt guilt for leaving their children to pursue a career, the centre will allow them to take care of their children and pursue their careers. Giselle Nagle offers that 'these women will have the chance to pop into the centre during lunch time and have a meal with their children' and Amina Pahad offers a personal anecdote and says if only the centre existed when her children were younger. The stress of having to 'drop-off' and 'pick-up' her children to and from school would have not been avoided.

Perhaps this Athena response to the popular anti-feminist backlash, which continues to suggest that feminism is pushing women to place women in work and to betray the marriage and family (Hooks, 2013).

4.3.6 Women in leadership

Athena's primary mandate is to increase the number of women in executive leadership position. The participants all expressed that Athena would have succeeded when more women will be part of the executive leadership of the bank. Brown went as far to say when a woman becomes the CEO of the bank. It is said that addressing leadership of the company is the best way to address gender equality and women politics within the organization. It is evident that Athena has embraced the top down, transformation philosophy. The idea that when the few women occupy these leadership position, they will start representing the interest of the masses of women. This is the same trickle-down feminism that Sandberg advocates for in her book (2013). She claims that when more women are in leadership, they would represent the interest of other women and be able to leader the change: 'More female leadership will lead to fairer treatment for all women' (Sandberg, 2013). Jaffe argues in contradiction to this. In her article 'trickle down feminism' she offers a critique of this notion, maintaining that placing more women in leadership positions will not address the fundamentally discriminative and exploitative system that exists (2013) She says that 'as long as feminists are lauding the ascension of women to the boardrooms for equality sake and not to question what happens in those boardrooms, true liberation is a long way off' (Jaffe, 2013).

hooks in her critique of *Lean-In* argues that the assumption that having more women at the top of corporate hierarchies will make the world better a naïve assumption. She offers that in face value, capitalist corporations that Sandberg is encouraging women to Lean-In to encourages competition and not cooperation (hooks, 2013). Thus, how will women be supporting one another when the system in which they part of does not encourage group consciousness?

The participants all agreed that starting with addressing the lack of women in leadership is important for Athena to realise its ultimate goal of equal representation of men and woman within the organization. The reasons as to why this important, were particularly different from one participant to the other. Bebb argues that as Athena their first priority is to address the lack of women in leadership and epitomising the top down approach, she argues that

'When you change the face of leadership it will inspire women. And from there anew dynamic will start, where women can be supported. But this will not start if there is no leadership that understands women.'

According to a report by the Financial Services Sector, women need role models and mentors in order to assist them on their career path (Research Focus, 2009). And this is said to be particularly important for an organisation that is has leadership dominated by white men (Research Focus, 2009). This paper does not deny the win– win scenario of breaking the glass ceiling and dismantling myths that according to women of Athena have uphold the inequality. Using the notion of smart economics, investing in women is an untapped avenue for greater growth and profit (Chant, 2012; Chant, 2015; Roberts & Soederberg, 2012) and the women concerned will get a share of billionaires previously shared by their male counterparts. However, there is no evidence that show that in an increase in women business leader will impact other women, especially those not within the organisation or sector. There is, also, no evidence to prove otherwise.

Bebb argues that with an organisation such as Athena whereby women make up an overwhelming majority of the bank (as part of support staff and low management) it is imperative that there be women sitting in executive boards. She believes that no men can fully comprehend the women experience and their needs. She believes that having a women leader minute matters that men will not pay attention to will be addressed:

‘Practical example; the pavements outside have cracks that can kill a woman wearing high heels. No man will notice those cracks. No man has noticed that there are no tampon dispenses, no man understands how the many challenges that a woman faces after having and child and having to leave them home for the first time.’

She insists matters that seem as small as those mentioned above will remain unaddressed because the people who make infrastructural decisions are men. Bebb demonstrates an overwhelming belief in trickle– down effect that stem from the top down approach. She argues that having women in leadership roles can better the situation from other women.

It is also said that once there are more women within these leadership roles, women will be able to bring their whole self to work. In a number of interviews conducted, the researcher was engaged on how important this is. It is said that RMB as it of present, many women have censored themselves and many have taken on a more masculine identity. They argued that they felt that the needed to ‘men up’. Emrie Brown and Amina Pahad argue that many of the women who have succeeded within the bank are women who are masculine. The two recognise this however they

are generally masculine women who fit very well with the ‘guys’ and embraces the masculine culture. Nevertheless, because they are some of the most successful women within the bank, the younger women look up to them and feel they have to imitate that, and it is implicitly expected of them. ‘We need to make clear that people bring who they are to work. We need to make away with a corporate culture that forces women to “man– up” and this will contribute to the large discourse of women empowerment,’ Pahad offered.

This is a crucial point that helps with understanding of Athena, the women of Athena and perhaps the finance industry as well. Regardless of the fact that masculinity and femininity are social constructed binaries, they have dictated the identity of men and women and even the identity of a successful men and women. The report by Research Focus for Fasset supports this statement. It argues in corporate South Africa, especially the finance sector, women are often encouraged to assimilate to the culture of the organisation which often than not masculine (2009). Nasima (2012) explored this topic as well. She offered that within corporate South Africa, the first generation of successful generation of women managers and executives had to ‘adopt male manager’s way of managing’ (2012: 68).

When Pahad and Brown joined the bank, they were usually the only women in different rooms and divisions. One can argue that this is perhaps the reason why the women grew to be more of masculine women. However, the researcher uncovered that even some of the youngest female employees felt that they still expected to men up and ‘to be one of the boys’. Fedile Kekana and Simphiwe Sigaba shared some of their experiences with the researcher.

Fedile Kekana told the researcher:

‘The men think that the best for the job is a man and by virtue of that they are okay with the status quo. I work with many men and I can say for sure it is very difficult for me to bring my whole self to work. I try to talk them and tell them that everyone should be able to bring their whole self and express their emotions as they wish, and they do not get that. Its small little things such as this that show that these men believe management that masculinity is better and that it is the best business practice and what clients want.’

The women argue that sometimes they are in shock of how much they have grown practise to some of the culture in their workplace. Moreover, they disappointed in the fact that no matter how resistant they were to this man culture they have become to one of the boys. In addition, this is the reason why they both so grateful to have an initiative such as Athena. They believe that Athena is the right initiative to usher in change. That it represents hope, comfort and trust. And that there are people who are actively working to change the circumstance to make them more inclusive to all workers of their bank.

Within the above discussion, there participants expressed how women within RMB are encouraged by Athena to bring their 'whole selves': not to limit or alter who they are– and not to assimilate to the masculine norms and culture. However, the women did not talk about how Athena is planning on addressing the existing standard of assessing and judging women. The male norms– not specificity– have become a standard of which women are judged in corporate South Africa, Nasima (2012) argues. Masculinity or the lack of it has been said to be one of reason why women have not succeeded in braking the 'glass ceiling' however other than representation of women, Athena has not proposed any structural or systematic programmes to address this.

Pahad insists that it is important that Athena work to empower women and assist them in occupying and staying within the highest leadership position of the organisation. She maintains that 'there is something powerful about looking up at your leadership and seeing someone who looks like you, when no one looks like you, the message is that you don't belong there'. What they all agreed on is that starting with women in leadership will create a cascading effect. They argue that by focusing at women in leadership it would lead to attraction and retention of women talent. Almost as if it's their silver bullet.

It is said that that it is through interventions that will help with ensuring that more women in leadership position that will lead to a broader impact and contribute towards the general women movement. According to Amina Pahad, the power of representation cannot be over– emphasised. This is a key point to neo– liberal feminism. Pahad is of the view that the work that they are doing within RMB is tailored on empowering corporate women however the trickle down of this will be through inspiring. It is said that having female role models who are authentically themselves will be inspiring. The increased number of women in leadership position will also transform the culture of the finance industry making it more inclusive. Liesl Bebb believes that most of the business

models and its bodies were created to work for the people who were working then ‘men created financial services and created boards. And these boards were created with the context of that time, they were created for men and they worked amazingly. The thing is that now we lots of diverse people who are working in a system that was not designed for them.’

The above discussion is closely aligned with the liberal feminist views on how to understand women’s career advancement in an organisation. Liberal feminist theory suggests that the key to addressing the lack of gender equality with an organisation is to speed up the promotion of women (Nasima, 2012). What liberal feminist have reduced the reasons for slow advancement of women is because of drawbacks such as sexual harassment, glass ceiling and lack of role models and stereotyping (Nasima, 2012). And their solutions do not offer even suggest the interrogations of deep structural or systematic problems and encourage women to investment in themselves and empower themselves in other to inspire others Nasima (2012) quotes Calas & Smircich, 2003 and Thomas & Davies, 2005).

And the Marxist/ Socialist feminist theory on the other hand does not treat gender inequality within organisation in isolation to greater societal inequalities maintained by capitalism (Beasley, 1999). Marxist/ Socialist feminist regard capitalism and patriarchy as forms of oppression of women. And in order for women, they need to unite to defeat the two not one. And the unity of organisation is class. The issue for the Marxists is a larger class system – so issue cannot be addressed by fiddling around with attitudes, or changing the composition of the bourgeoisie to have more women or blacks etc as exploiters benefitting from the oppression of the working class including most women

4.3.7 Gender equality starts with increased consciousness

All the participants agreed that the first and key step towards addressing matters of gender equality and the gender bias is to increase consciousness within both women and men of RMB. Mari– Liza Monteiro who works at FOUNDeRY, the creative division of RMB and member of Lotus programme run a creative campaign whereby they needed to raise awareness and increase consciousness regarding gender bias. The different campaigns were said to provoke conversation and to inspire the employees of RMB especially the men to think about gender equality differently.

It was echoed throughout the process of data collection that there is an agreement among all participants that there was a great need to change the mind– sets of not only the men but also the women with regard to some of the issues Athena is working to address. Fedile Kekana sums up

the spirit of this sentiment when she said ‘we need to change the mind– sets and how we think about these issues. We need to be thinking about empowerment and equality in a long term and commitment to it because it is good’. Mari– Liza Monteiro spoke fondly of some of her *activation* campaign– that sought to remind all the employees of RMB that the task empowerment of women and the quest of gender equality not only rest on the seven shoulders who have decided to speak out.

Few of the participants made similar example to illustrate the power of unconscious bias and how it is imperative that people be made aware of it. Robert McItyre who is one of the few men of Athena and holds a position of power within the bank. And he argues that unconscious bias has led to many men being able to advance their careers occupy the highest positions of power because of innocent bias. He gives example of something that can typically happen to him:

‘Sometimes when I am busy with other commitments and cannot fulfil some of my responsibilities, I will delegate my responsibilities to someone I trust to the task as I would do it. I will be looking for someone who can probably think like me or would use the same approach as me. And my unconscious bias would kick in to select someone who looks like me. And what this does is that more white men are going to be appointed for promotions because these will be the only people who have had the experience and the opportunity to learn will those rewarded.’

This comment by McItyre, the researcher argues that its more than just ‘unconscious bias’. Its discrimination against women that is motivated by fear. Nasima argues that women within corporate spaces are not succeeding due to the lack of ability to do the job (2012). It is, instead, because of their surroundings. ‘Since male managers perceive women to fail, women are not chosen for assignments that require dealing with risk or working in unfamiliar areas of business’ (Nasima, 2012: 66). Male fear of failure due to their problematic stance on women’s ability has held back many women.

Mari– Liza Monteiro suggested while there was an overwhelming support for Athena, Sigaba argues that she often felt that she was met with resistance from her male counterparts. Monteiro explained to the researcher that they needed to expose and consequentially change some of the assumptions that the company had with regard to women empowerment and gender equality within the workplace. Monteiro shared that some of things they did was to show that women

empowerment is not just for the benefit of women but that of the organisation. they wanted to show that each and everyone in the bank had a role to play, that gender equality affects the entire corporation and that it does not mean giving opportunity just because they women but rather because they are deserving and as capable as their male counterparts.

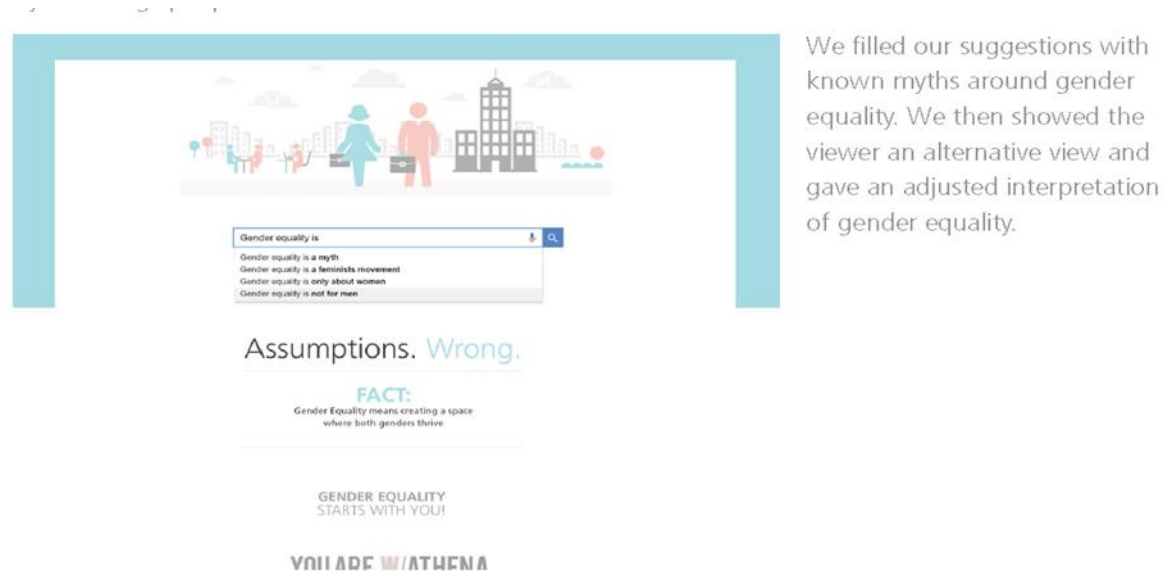


Diagram A: Athena activation campaign.

Diagram A is one of the many campaigns that Athena ran within the company to portray how gender issues affect the entire organisation and that the resistance towards transformation is due to myths and lack of knowledge.

Almost two years since its launch, one the biggest changes that the participants have recognized is an increased level of consciousness— of the reality of women and bias that has perpetuated inequality. Emrie Brown expressed that within RMB and the broader First Rand division there has been an increased level of awareness. People have started to think about gender and gender diversity. This level of consciousness has since seeped into spaces that some of the women have not even expected. Giselle Nagel shares one particular incident whereby the team of people who are responsible for the artwork displayed within the bank have even started questioning the fact that none of the art work is by women.

4.3.8 Men matter

One of the key principles of Athena is that men matter. Moreover, this was a constant theme in how they envisioned Athena, how they conduct their work and how they go about addressing pressing issues. All the participants agreed that when it comes to dismantling gender inequality and bias, men need not to be ignored. Instead, men needed should be engaged throughout the entire process and be considered. They argued:

‘We want to create a great space where men will be educated. We do not want to attack them we want to say to them: “Hey men, you are doing great and you have created these fantastic businesses, but now we need to teach you how to bring women in the fold.”’

Emrie Brown, who is the only woman in the board of RMB, argues that it is crucial that Athena be guided by principle such as men matter because ‘men are at the top’ of the corporate ladder. A similar thought is expressed by Sandberg who argued that when approaching gender equality matters within the organisation that men should not be alienated and that women need to realise that men still run the corporations (2013). Within our organisation the CEO and the two layers of leadership that follow are made up of men— the founding members and the executive board. Another respondent argued that ‘we need to help men help women’. She argued that when women are being empowered by programmes such as Athena, the men are left to their ways. And it was an extremely counterproductive thing to do. If men are left to their old ways and they are not being trained to think and do things differently, this will clash with what Athena is working so hard to achieve.

This manner of thinking has dictated the politics that Athena has chosen to handle, and it has dictated the approach and the manner of doing things. Many of the respondents argued that it is very important that there are not perceived as ‘man hating’ ‘angry women’ or bra-burning women. Perhaps Monteiro’s argument is that which Scharff (2009) speaks of. This is an example of the dis-identification that she speaks with. Here Monteiro is consciously choosing to stay away from labelling the organisation as a feminist movement due to the tendency of feminism being called ‘man hating, angry women and bra burning’ women’s movement. These labels are seen to be intertwined. And according to Scharff this is the result of neo-liberal age and its media that has constantly portrayed hostile ideas of feminism (Scharff, 2009).

Monteiro who handled Athena's marketing and campaigns suggested that they did not want their initiative to sound like a feminist movement. This seem to be a form of internalisation, perhaps the subscription to Sandberg's internalised revolution (2013). She stated that 'when it comes to talks around these kinds of initiative the visuals you use, the language you use and the concepts you come up with are important. Because we you do not want to bombarded people with all of these hectic things like women abuse, man are trash and feminist movement. Because in order for this initiative to work, the guys need to believe in it'. Here is the assumption that men can be persuaded with gentle reason. And while this can be clearly linked to neo-liberal tactics. It's not unique and has been deployed in other instances.

Amina Pahad offered that as an organisation there has not been much discussion about whether they identify as a feminist movement or will have any association with it. However, she believes that Athena and the work that it is doing is definitely feminist movement. She insists that if we it is not feminism, what else can it be? 'For me feminism is like saying everyone should be treated equally. So, for me, this is feminist movement that comes from the feminist history and it is built on the principles of feminism that led to us being able to sit in corporate spaces...' She does however argue that there is an overwhelming stigma attached to one labelling themselves as feminist and because of this, maybe labelling Athena as a feminist movement will derail the goal they are working to achieve: 'The end goal that we are trying to achieve is bigger than the label.'

This is the 'double entanglement': the presentation of notions of feminism but at the same ignoring it or making fun of it, that McRobbie spoke of. It includes the acknowledgement of feminism and furthermore feminist ideas are treated as widely accepted ideas that have been translated into being common sense (Scharff, 2009). 'If it is not feminism what else can it be?' This sentiment speaks directly to the nonchalant treatment feminism is treated in neo-liberal era. The truth is that there has been a significant wave of women who are distancing themselves from feminism. (Gill, et al., 2017: 239). Pahad appreciate and yet lack of acknowledgement can be seen as a depiction of the engagement with feminism in neo-liberal era. It is the hesitant and apprehensive engagement. The same manner that has led to the simplification and reduction of feminism to just being about gain rights. And bell hooks argued the same issue with Sandberg who speaks of feminism (misguided, perhaps) but speak of it in simplistic manner that reduce the whole movement to just gaining equal rights (2013).

Amina Pahad recognises because of the ‘men matter’ pillar of RMB, it is possible that women have to downplay much of real and appropriate feelings, and not make some demands that they should make, such as around sexual harassment. She does however believe that it is worth it. She is of the firm belief that the approach that they have taken as Athena is one that will ensure that their end goal is realised. She argues that everyone within or outside corporate South Africa is aware of where the problem lies. Nagle arguing in agreement, this direct and aggressive manner of going about resolving these matters has not yet worked. She does not want Athena to be yet another forum where women ‘b**ch and moan’: ‘What we are trying to achieve is beyond us.’ Giselle questioned whether going about this approach is efficient if it’s not downplaying the situation, but she expresses that ‘we do not want a widespread rejection of what we are doing because that is not going to help our cause.’

My thesis cannot say with certainty what is the motivating reason for this stance. One, it could be some pragmatically/strategic reasons. That the women are of the view that it is counterproductive to fight battles we can’t win or antagonize those in power if we are unable to dislodge or change them. Or these stances may reflect something else. Acceptance of, or even comfort with, and relatively small shift in the status quo? However traditional feminist argues this is another way that this new corporate feminism has gone to depoliticise feminism. McRobbie (2009) is one of the feminists who have gone to argue that the link between feminism and corporate ideals had led to the depoliticise feminism. bell hook (2013) argues that it has removed the agency of feminism. That the feminism has been emptied of elements of collective, the zeal for structural change. It has replaced the collective with the individuals.

Another shared view was that it up to the women within the bank to educate the men and in the words of Liesl Bebb let the men walk in the women shoes. Simphiwe Sigaba and Fedile Kekana are of the view that education is important because it will help bridge the distance between women and men within the camp. ‘We need to let them know how we feel and let them know of our experiences.’ In addition to that, the two along with other women I spoke to agreed that this education in the manner that is extremely sensitive. Liesl Bebb went as far to say that the successes that they have as Athena was because they ‘made sure that men were top of our mind. Our approach was not aggressive and we all always did everything with love. You have to teach people about your experiences and the only way to do that is with deep empathy.’

With all the discussion of pay extra consideration to the men of RMB and great efforts not to neglect them, not much has been done to really question masculine authority or to socialise them into new ways. Simphiwe Sigaba, Fedile Kekana and Giselle Nagle all admitted feeling as if when they are in Athena sessions and for Fedile as part of the lotus programme, they feel energised and return to work with new perspective and way of doing things. However, they are always met with great resistance and mockery. Sigaba argues that no real work has been done to educate the men in order to allow women to exercise the tools they learnt through various programmes of Athena.

Nagle believes that there still much work to be done to ensure that the male counterparts are leaning new ways and unlearn problematic ways. She says that the problem is that many of the men have not yet acknowledged that things as they are problematic. And because of that they do not engage with the material or initiatives offered by Athena. The researcher was made aware that some men have dismissed the Athena programme as it is, some says its women just wanting more attention. Furthermore, the researcher is aware that an invitation is sent everyone within the bank to the many gatherings that Athena organise. However, the men who come, are the ones who already believe in the course.

The participants explore the various ways in which men can be more involved in other to ensure real change. Simphiwe suggested maybe attendance some Athena gatherings need to be mandatory, Fedile believes that perhaps what needs to happen is have more women embody Sheryl Sandberg's vulnerability and let men in. Perhaps then, they will respond accordingly. Kekana said:

I love Sheryl Sandberg's book. It is my Bible. She is so vulnerable, and she tells you everything that she has faced. She bares out her insecurities. And I understand why it is important to be vulnerable, real and raw. But I think it is easy for her to do that. I think that she does not have to prove anything herself anymore. We still need to. And that makes being vulnerable at your workplace not so easy. We still fighting to be taken seriously and facing insecurities...'

Hooks (2013) did argue that the vulnerability of Sandberg is seductive and clearly Kekana has been seduced!

The above discussion towards interrogating at which level success exactly women can be freely themselves and in the words of many of Athena ‘bring their whole self.’ Is this perhaps what the many participants meant when they argued that they were able to make Athena a success because they were of certain level of seniority? Liesl Bebb argued that with age comes wisdom and therefore the researcher wonders what then do young talent such as Kekana and Sigaba gain from being involved with Athena.

4.4. Conclusion

The data presented in this chapter presents a revealing understanding of what Athena is, what it the need it perceive and its response to it. This chapter has shown that Athena understands gender inequality in terms of number of women in leadership and executive positions within the bank, FirstRand Group and Corporate South Africa at larger. And that informed their response to ensure more women representation in the highest levels. Moreover, this chapter revealed that Athena is directed to a specific group of women, that it believes that gender equality is beyond a ‘women conversation’ but instead a business case. And that underlining systematic issues are to be challenged by addressing bias and unconscious prejudice through series of vibrant campaigns.

Chapter 5: Reflections on Athena: a Marxist Lens

5.1 Introduction

The previous chapter has offered a general discussion of the key themes that were identified in the data collected. The data was discussed alongside literature. This chapter is a more detailed analysis of broad themes that influence and dictate the nature of Athena as an initiative. The following chapter, a much in– depth analysis of the initiative using the Marxist feminist theory. Of all the themes, this chapter will apply the Marxism feminism on just three: The formation and birth of Athena, Athena’s understanding of causes of gender inequality, the promotion of more women in leadership.

5.2 Marxism to feminism and feminism to Marxism

To frame the following discussion this thesis will first offer a general understanding of Marxism’s theory of mode of production. Marx introduced a concept of historical materialism to offer an understanding on human societies (Gimenez, 2005). Marx and Engels viewed the world as constantly changing and progressing. They argued that what is important to understanding the historical development is the physical production activity (Bryson, 2003). Fundamentally this theory argues that the conditions in which the society produce and reproduce determines its organisation and development (Gimenez, 2005). Marxists have shown that society has moved through several mode of productions. These are primitive communism, tribal society, ancient society, feudalism and capitalism. The process of historical development is not one that is random or smooth. Rather it is a result of class conflict and revolution (Bryson, 2003: 57). And Marx identified that in each society, the production relations that existed became the economic base of the society, the foundation on which other institutions, culture, laws, etc were based (Gimenez, 2005).

And thus, phenomena such as gender inequality are historically based on the mode of production and not concepts that can be generalised throughout history. Therefore, relations between men and women and institutionalized gender inequality are mediated by conditions of production and reproduction– work (Gimenez, 2005). And the Marxist writers maintain that the gender relations we are witnessing are specific to the capitalist mode of production (Gimenez, 2005; MacKinnon, 1982). Therefore, attempts to understanding gender inequality and ultimately conceptualising the liberation of women cannot be done without an understanding of capitalism For Marxist feminist then, questions of gender equality cannot be understood in in terms of abstract ideas but through

historical context (Bryson, 2003). And as we see in the previous chapter, Athena has not embraced this. By abstract ideas– Marxist writers refer to the struggle of Liberals for political and legal rights.

Marxist feminist makes a distinction between political [and legal] emancipation and human emancipation (Bryson, 2003). Political and legal emancipation declares that everyone is equal as citizens. However, it neglects to address the inequalities of the society. Marxists argue that real human emancipation requires that there be a transformation of the society and only then the differences between sexes, races and all other factors are made irrelevant and artificial distinctions disappear (Bryson, 2003: 68). Therefore, it is not equal rights that will end the subordination of women, it is the transformation of the economic and social conditions. And this is a crucial distinction between Marxist and Liberal feminists. Marxist theoreticians are not arguing for the disregard the struggle for political and legal rights. Instead, they see them as not the final goal but a step towards reaching the ultimate goal– human emancipation (Bryson, 2003).

5.3 Athena in Marxist lens

Athena's definition of women empowerment appears to accept unquestionably the existing social system. It also assumes that the existing social and economic system is evolving towards a better one and needs a gentle reformist pressure, not a radical disruption. From this perspective, the structures of capitalism need not to be challenged. Athena recognise that spaces such as RMB exclude women and that the legacy of that still exist, however they fail to engage or interrogate the system that sustains this reality. At no point does Athena explore the motives that sustained the patriarchal white male corporate culture historically and the structures that support gender inequality that still exists. They speak of perceptions, internalised ideas of who belong to RMB and unconscious bias.

As mentioned above, Liesl argued that 'everyone' is working to address the gender inequality within the organisation. This coupled with the previous thoughts, how is it possible that patriarchy and gender inequality persist? Furthermore, the idea of unconscious bias that can be addressed with education needs to be challenged. It seems clear that those who are perpetuating the structure are acting consciously and in their own interest. It seems that without addressing the power structures, change in response to the profit motive and mild reformist pressures will lead to a restructuring rather than a dismantling of patriarchy.

This represents exactly the ‘liberal optimism’ described in chapter 2, i.e. ‘we are getting better so there is no need to upset anyone’. At some level this cannot be true. Someone must be defending and maintaining patriarchy as it still persists. And there are various possibilities to this. Firstly, and most straightforwardly, there must be males in the power structure who are not only resistant but perpetuate a culture of oppression. This argument is supported by Kekana and Sigaba’s comment regarding how every time after one of Athena’s workshop they feel energised however they ‘always met with great resistance and mockery’. Throughout the interviews, the impression is that RMB is not very ‘transformed’ at all. Does existing gender policy (Employment Equity, bolstered by ‘corporate approved’ internal programmes like Athena) suggest a ‘reformist’ course will break down barriers? This thesis argues that it will only break down the barriers that corporate South Africa is willing to have broken.

Secondly, there is the issue of appeasing ‘nice men’, men who want to ‘help us to help ourselves’, and therefore cannot be alienated. ‘Bra burning’ ‘angry women’ will scare them away. Athena women must make themselves pretty on the one hand and shave their legs but must also ‘man up’ and be prepared to talk rugby and laugh when one of the lad’s belches.

Again, opting for the reformist agenda limits the potential of Athena to merely modifying the capitalist structure. According to the Marxist feminist view what the women of Athena will achieve is that they can possibly become equal to men, equally exploited and alienated from not only their service but from the rest of the working class, creating class interests that are different from the populous (Bryson, 2003). This thesis cannot foresee a cross– class collaboration among women based on different priorities. This section has shown that Athena’s analysis is a liberal one– it is about attitudes, representations, interactions, education rather than about deep structures such as class.

5.4 The genesis of Athena

The birth of Athena is formed out of the desire of seven women whom, among other things, felt that they were not being their authentic selves. Athena was formed as a result of shared trauma and victimhood and this became the base of which people united Shi. The trauma of seven women who have not been recognised, who have been victims of a glass ceiling and being forced to tolerate the ‘boys club’. Shi argues that this a condition of neo– liberalism (2018). Neo– liberalism has continued to undermine collective power and instead promotes politics of individualism that come

from coalitions of subjects who share similar trauma (Shi, 2018). As a result, radical activism that engages with the institution is sacrificed in favour of inward-looking project. By this, this paper maintains that neo-liberal discourse has ignored and gone as far as attempting to erase the complex interactions of various oppressions of women by placing the responsibility of success and wellbeing on the individual personal merit and work.

The data in the previous chapter showed how the women of Athena felt that the space they are within, is not where they belong. They argued that RMB's culture and practices have made women feel that they 'could not bring their whole self' to work. They argued that women within Athena have had to 'man up'. So, this environment has made women want to find their own 'pack', a pack of women who support each other. And this pack of women, Athena, is fighting to have women recognised for they are and what they have to offer. Chi-Chi Shi argues that this is a paradox. She asks, 'Why do we look for recognition from the very institutions we reject as oppressive?' (Shi, 2018). With that said the irony is evident. The other irony is that we can see that the 'own pack' is a proto-recognition that class consciousness and action is necessary. But this potential is immediately denied by the self-limiting, self-imposed post-feminist stance of 'not disrupting.'

This paper offers that in the case of Athena, the priority must be a recognition that the institution perpetuate oppression and that eradicate identity politics that are alienating women of Athena from the rest of the women's movement and the broader worker's movement. These identity politics that have informed by Athena leads to further alienation of workers into an economic actors and political being. The individualized female liberation that is advocated by Athena will lead to a competitive environment where the terms of success are determined by the existing elite and the space will remain inaccessible to the majority of women (McRobbie, 2015). Widening the class gap...

5.5 Careerism and work

Work is part of human nature, as Marx argued. Work in a depoliticized lens could be fulfilling and creative to human beings. However, in a capitalist system, whereby there are antagonism relations to means of production, exploitation of others by one group this is no longer the case.

The data collected above proves that Athena, like Sandberg's Lean-In recognise wage work as central to the liberation of women. The participants all advocated for women working and further, for women to be leaders within the work space. The idea that through climbing the corporate

ladder, a woman will be able to free herself from societal limitations and that they will be able to help women that are to follow, is trickle down feminism. It is true that throughout history, work has often thought to be intrinsically good, that is work outside the home (hooks, 1984). Marxists also argue for the importance of work in the process of liberation, they argue that women needed to be in collective work outside of isolated domestic sphere.

The difference with Sandberg and the liberals is that Marxists see integration of women into wage labour as part of larger process of creating a united working class of men and women. While Athena is bringing women in the wage work, Marxism argue that the workplace is a site of mobilisation that would lead to the end of capitalism (Bryson ,2003) Although a few women (like the executives at RMB) can win crèches and so on, capitalism requires unpaid working class women's labour in the home to continue and women who are in the wage workers are still being exploited

Work outside the home was thought to be the key to liberation, it was argued by Marxist that it would allow for women to break the bonds of economic dependency on men and in turn challenge the oppression of women (hooks, 1984). Like the women of Athena whom when they spoke of work, the second wave feminists equated work with high paying careers (hooks, 1984: 95). And these women, bourgeois, middle class women who are college graduates, are blinded by their interest to an extent they genuinely believe that 'Lean- In' will liberate a poor, working class women.

Capital rules and develops through wages. The foundation of capitalist society is wage labourer direct exploitation. And in the capitalist society it has been accepted that wages differentiate between work and non- work, production and parasitism, potential power and powerlessness (Federici; 2010: 29). Cock argues that according to the left wing, women politics outside capital are irrelevant to social change. (2010: 29). They argue that both are undeveloped, and they can catch up only by obtaining more advanced type of capitalist exploitation. For Marxists, women in factories and in this case within RMB boys' club is a step in the right direction but it is not enough.

Federici argues that much of the early work of feminism and also shared by Marxists was indeed focused on the idea of women leaving home and going to work and this was seen as a precondition for women liberation (2010: 56). For liberals the job was coated with the glamour of career, for socialists it meant women would join the class struggle (2010: 56). Liberals posed that getting a

job as the main condition of women being independent from men, ‘because getting a job and money would mean they would work hard enough to take care of their families and not because they consider it a liberating experience’ (Federici, 2010:57). Instead under capitalism women constitute part of the reserve army that is at the disposal of exploitative capitalism. This paper partially agrees with this argument by Federici, that inside the capitalist system there is no real liberation for women. However, it also stresses that there is no liberation outside the capitalist system, unless the system is changed.

5.6 Athena for career women only

As a middle class, bourgeois ‘feminist movement’, Athena has failed to design an initiative that served all the women of RMB. In their mandate and their goals, they have formulated a liberation ideology that makes it apparent that the working women were excluded from the movement. This is made evident as they have no strategies to address the challenges faced by the women working as cleaners, receptionist or security guards. Perhaps it is true, that Athena was created to serve interest of the few. Commenting on initiatives such as these, hooks argues that ‘They were able to shape feminist movement to serve their class interests without having to confront the impact, whether positive or negative, proposed feminist reforms would have on the masses of working–class women’ (1984: 98).

Athena’s focus on careerism is hard to escape. The fundamental goal of Athena is to ensure that there are more women in, and remaining in, the leadership positions of the bank. Brown and Bebb both argued that Athena would have been successful if more women were part of the executive board. This is justified by ‘trickle down feminism’. It also perpetuates the myth that increasing entry of bourgeois women into the workforce is a representation of women as a class gaining economic power. This thesis argues that this focus on creating a pipeline of women in leadership will continue to alienate masses, both men and women (hooks, 1984:99).

From a Marxist position, this is a type of bourgeoisie feminism that serves their narrow class interests. They use women’s solidarity not for women in general but small elite women to become successful capitalists and to gain from capitalism and therefore exploiting other women. A parallel argument could be made for groups of capitalists who use ideas such as race, environmentalism and nation to advance their own narrow interests.

Athena (or perhaps its beneficiaries and founders) presented itself as an initiative that should not be perceived as intimidating. This conclusion is based on the words that were used to describe it and its efforts, and of the lack of acknowledgement of the exploitative nature of capitalism and of structural factors. Thus, Monteiro expressed that Athena is to not be regarded as feminist movement– a more post– feminist and Pahad passionately articulated that it is in the best interest of Athena not to be regarded as ‘men hating’ or ‘bra burning’ organisation. Bourgeoisie women who gain from a structural capitalism, often take this stance in order to not appear threatening. And hooks (2013) maintain this is the interest of their material gains that are to tide capitalism.

A mainstream feminist organisation such as Athena would argue that sexism can be fought without over throwing capitalism. And while it can, it is always limited and often its benefits do not reach the working class and poor women. And as discussed in the previous chapters, advocates for mainstream of neo– liberal feminism are executives such as Sandberg. And Kennedy contends that it is because of these feminists’ position in the capitalist system that they would not seek to dismantle a system that benefits them (2013: 12). And because this is the case, they would advocate for a limited scope of struggle and keep it within range that would be acceptable within their class (Kennedy, 2013).

5.7 The elephant in the room, or two

In the previous section of this chapter, we discussed that for women who are in executive position they have different experience. Applying the Marxist theory, it is argued that the experience of Athena women is different from the experiences of the working-class women, even those who work in the same building as them. So therefore, how will women of different class, with different class struggles and oppositions organize? Women of all classes are oppressed under capitalism, yet class differences also divide women. Marxist writers argue that one way to address this is the recognition that all women are oppressed by the capitalist system. Kennedy quotes an American Marxists, Hal Draper who argued that, ‘To engage in class struggle, it is not necessary to “believe in” the class struggle any more than it is necessary to believe in Newton in order to fall from a plane...’ (2013: 12). Unity in struggle is not ignoring the different class interest and the struggle for women’s liberation is not separated from the wider struggle against the capitalist system.

And Athena like many like it are advocating for market systems to offer economic freedom with hopes that it will trickle down and lead to greater choice and agency for each woman.

5.8 Conclusion

One might argue that any women– centered effort should be celebrated. Should we not acknowledge and see the positive outcomes regardless of who promotes its, even though it is neo– liberal capitalism? This thesis recognizes the merit of this thought and at some part of compiling this thesis, this was an antagonizing thought. However, the dissertation recognizes that concepts such as ‘smart economics’ that accompany this agenda of women empowerment make this logic dubious. This is an indication that the human rights and the equality of women is not recognized unless it has profitability attached to it (Hickel, 2014). What projects such as Athena are doing is ‘giving a little’ in efforts to undermine the radical cross class solidarity. These efforts of projects such as Athena are undermining the collective movement by promoting individualized focus and thus prohibiting class consciousness that can lead to the fall of capitalism.

Chapter 6: Concluding remarks

In closing, this thesis notes shared themes in contemporary gender initiatives and neo-liberal ideas. It notes that neo-liberalism is a political and economic rationality that is characterised by privatisation and deregulation. Based on the above discussion, the connection between such initiatives such as Athena or lean in and neo-liberalism is clear and evident. They both are structured by individualism that has replaced all activism and politics of social collectiveness (Gill, et al., 2017). The women of Athena bear a strong resemblance to the neo-liberal subject. They are enterprising, autonomous, self-regulating, freely choosing and self-reinventing subject (Gill, et al., 2017; Gregor & Grzebalska, 2016). And thirdly within Athena, it is evident that there is a broad understanding that the free-market is an agent that can facilitate and promote gender equality and thus the promotion for women to join the formal workplace (Gregor & Grzebalska, 2016). And based on this, the thesis maintains that Athena is a product of its time.

If this is true, the understanding of women's oppression and ultimately women's liberation encapsulated in Athena is limited to the neo-liberal scope. It is limited to more women joining the formal workplace, more women occupying the senior positions within the organisation and the belief of trickle-down mechanism. Athena has accepted capitalism and the business as the status quo. And thus, in response to that they have not challenged capitalism. The women are meant to arise above their circumstance and to be successful in the system that continues to be oppressive. Perhaps, had Athena realised the oppression of women is more than just 'perceptions', attitudes and internalised ideas of women's place, it would recognise the system that has dictated and benefited from their oppression.

This thesis also notes that under neo-liberalism, the neo-liberal women, who has the world's attention, must occupy a certain space of power. Bebb argued that the CEO of Rand Merchant Bank responded to their initiative because he knew that the women behind it were women who have made millions for the organisation. They are women in the leadership of the organisation. And hooks also note that this is the case with Sandberg (2013). It is because of the space she occupies that her opinions are treated with high regard. Furthermore, the space they occupy has dictated these women's interests and politics, separating them from the rest of the women class.

This thesis has shown that under the social and economic policy of neo-liberalism, feminist thought that focus on individual empowerment and market driven solution has emerged.

Publications such as *Lean– In* offer advice to women on how to get ahead in their careers through personal development and courage. The neo– liberal philosophy of personal ownership and self– investment have been perpetuated by public figures such as media mogul Oprah Winfrey and have been adopted by large corporations.

In the beginning of this paper few questions fundamental to this thesis were posed and all to the efforts of guiding to best make sense of the new reality that is the entanglement of feminism and neo– liberalism. And this has popularised and put at the centre of many discussions the feminist movement while also threatening feminism. Because of easy steps and tools from elite women manifestos, many women have begun to question the relevance of feminism in modern society.

Specifically, regarding Athena, this thesis wanted to establish three things 1) what exactly is Athena responding to? 2) How does it understand the realities of women, their oppression and 3) which mechanisms does it encourage to address these? Based on the data analysis, Athena is responding to the unequal make– up of the structure of RMB. As it is, RMB has more women in low managerial positions than in executive decisions. Athena was therefore created to ensure that there is a pipeline of women who are encouraged and trained to be part of the executive body of RMB. Athena operates on the understanding that the women within the organisation are disenfranchised based on unconscious biases, unintended prejudice and lack of education. And that contributing to this, many women within the organisation feel as if they do not belong within the organisation and that they could build families and also be successful in the organisation.

The proposed solution and mechanism of addressing this by Athena is bringing in awareness campaigns and educating men about their unconscious bias that has disempowered women. They have opted for a gentle approach that will not scare the men who are supporting them. Athena has not been presented to the organisation as a feminist movement as it has negative connotation. Athena it is addressing the women question within the organisation in the way that is pro– business– focused on bottom line.

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