

Abstract

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Why do so few women work with finance? A study of everyday work in the financial sector

The events on financial markets are reported in mass media on a daily basis and have been examined in several previous studies. Still, not much is known about the everyday work of people in the financial sector and why so few women are working in some of its occupations.

The study examined work-life histories and the everyday work of people working as analysts, stockbrokers and traders on the sell-side, and fund managers, analysts and dealers on the buy-side of the financial sector. Different methods were combined; the study started with a survey which was followed by interviews and direct observations.

The numbers reported in the survey led to a conclusion that it was still few women that worked in these occupations. The work-life stories showed no specific pattern following gender differences, except that men talked about an early interest in the financial market and trading stocks. The mobility of the employees was one characteristic of careers in the financial sector: they easily switched companies.

The descriptions and observations of everyday work showed that it requires presence in front of computer screens and by telephones, in order to be able follow the development of the market. The results showed the importance of a personal network of contacts; the term "social connectivity" (Sassen, 2001) was used, but also extended to include contacts through the computer screens and telephones together with those face-to-face.

The study revealed a distinct gender division: the occupations studied can be seen as gendered. No definite answer was found to the question why so few women work with finances, but several partial answers were presented. The thesis ends with a suggestion that it is important to circulate alternative (to those propagated by popular culture) images of work with finance, because the work is commonly perceived as appropriate for men. Although the study reported here offers such an alternative image, it is also important to notice that some elements of the traditional image remain: some parts of the financial sector are still dominated by men, and characterized by a strong competition and a sexist jargon.

Key words: financial sector, gender, work-life stories, social connectivity

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