

The Role and Status of Women in Management Positions in Contemporary Organizations in Montenegro

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ABSTRACT

Companies in Montenegro are beginning to recognize the importance of the active participation of women in management positions and decision-making bodies. In this way, they aim to encourage and support positive business strategies, challenge prevailing stereotypes and demonstrate the economic benefits of embracing gender diversity in their industry.

Employers who see intellectual capital as valuable information that can generate profits recognize the direct correlation between investing in highly educated women and a company's ability to compete effectively in today's dynamic business environment. Based on statistical data, women in our country have recently played a significant role in increasing the number of persons with higher or professional education. The purpose of this research was to analyze relevant data in order to investigate the role and status of women in management positions in contemporary organizations in Montenegro, with a focus on gender equality.

Keywords: women, company management, leadership potential, gender diversity, socio-economic development

Although there has been significant development in this sector in the last 10 years, the positive role of women in the management of companies in the modern world and in Montenegro is still not fully recognized. An increasing number of companies see the value of active participation of women in management structures and bodies and their leadership potential. In this way, they encourage and promote good business practices, contribute to eradicating existing stereotypes and show that investing in gender diversity is profitable for their industry. Employers who see intellectual capital as information that can be used to make money, also recognize the direct connection between investing in highly educated women and the company's ability to successfully compete in the modern business environment. According to statistical data, women especially contributed to the increase in the number of highly educated people in our country in the past year. This speaks of their ambition and obvious potential, which (if effectively harnessed) can be a powerful support to the overall socio-economic development of the nation. Current global changes, which also affect the labor market, highlight the need for further improvement of corporate knowledge and practice in the areas of women's rights and gender equality. Additionally, it is necessary to form a partnership alliance between the business community, the public sector, civil society, the academic community and the media in order to cooperate and work together to support and promote the process of economic equality. This is especially true given that topics such as sustainability, diversity and equality require full attention, commitment that goes beyond routine operational concerns and a determined willingness of managers to accept challenges, both from the company and from other partners. In addition, a certain number of Montenegrin publications (Center for the Development of Non-Governmental Organizations (CRNVO, 2012)), presents a comprehensive list of concrete actions that can be taken at the corporate level to ensure the strongest leadership support for gender equality. Some of these efforts include analyzing the gender balance of the management team, board of directors and staff; assessing current policies to see if they contribute to gender imbalance; Create a plan for the implementation of gender equality

at the highest management level that includes women's quotas, affirmative action for women and activities that can be quantified in a certain period of time; create a code of conduct that specifies requirements for all employees; a statement of commitment to gender equality should be drawn up and included in all community documents and job advertisements; assess the general training and skill level of HR professionals. Despite significant growth in recent years, the European Institute for Gender Equality (EIGE, 2017) reports that the presence of women in important decision-making roles in companies is extremely low and worrying. In 2003, only 1.6% of women held the position of president or president of the board of directors in the largest corporations in the EU28 countries; however, the percentage of women in this position during the first half of 2017 was 7%. In 2017, there were significant changes, as evidenced by the fact that there were 10% fewer men in the position of president of the board of directors of the observed companies¹² than in 2015, when EIGE started publishing data for Montenegro. Corporate America, which serves as one of the biggest indicators of the presence of a "glass ceiling" through Ernst & Young research findings, confirms that there is a global problem of underrepresentation of women on business boards. Specifically, among the 1,500 largest publicly traded companies in the U.S., there are more CEOs named John than there are women CEOs (The New York Times, "Fewer Women Are Running Big Companies, 2015). Although the Universal Declaration of Human Rights states that everyone, without distinction, has the right to equal pay for equal work (UDHR, 2014), there is still inequality in the relationship between men and women when it comes to participation in leadership positions. Although there are large variations in the member states themselves, women in the EU earn 16% less than men (on average), according to Eurostat data. In Montenegro, the wage gap between men and women is 13.9%, which means that women earn only 86.1% of what men usually earn for performing the same job. The causes of the gender pay gap are: direct discrimination, indirect discrimination, lower valuation of women's work, segregation in the labor market, traditions and stereotypes, and women's increased need for balance between work and private life, which is probably related to taking on the additional responsibility they have as caregivers (we are not only children, but also old and infirm members of the household) (Action plan for achieving gender equality in Montenegro 2017-2021). The study of male and female management is carried out by numerous international consulting houses, specialized agencies, etc., which state in their research that organizations with more women in management positions and on boards of directors have better results. Accordingly, the McKinsey study "Women Matter" (2010) found that companies with more women on boards have 41% higher return on equity and 56% better business results than those without women on boards¹⁷. Therefore, organizations that want to achieve a goal like the one from the mentioned research should be encouraged to start by completing the Checklist on the application of the principle of equality. The condition for this must be the company's business philosophy and a working environment that employees (women and men) will recognize as desirable if it is taken into account that the goal of every company is to attract professional, talented, efficient and loyal employees. Instead of making judgments on this issue, it would be particularly useful to quote the following passage from the European Commission's Report on Equality between Women and Men (2009): "The equal participation of women and men in decision-making processes is a democratic and economic necessity." The use of all abilities is even more important. In the current economic climate, this is not the time to let outdated ideas about leadership styles and gender roles consume your skills and potential for success.

Research methodology

The nature and choice of this subject reveal the technique of work. As a result, general social research methodologies such as description method, analysis method, evidence method, as well as other scientific procedures were used in the creation. The goal is to focus on researching the role and position of women managers through gender equality in contemporary organizations in Montenegro through an analytical approach of all relevant data. Content analysis indicated the theoretical basis of the research process. A special place is occupied by the analysis of personal observation, comparative analysis, and statistical processing of data obtained by the survey method. Through content analysis, the goal is to investigate and explain the position of women managers and the concept of business strategy through gender equality in contemporary organizations in Montenegro. It is especially important to highlight the position of women managers and the degree and manner of applying gender-responsive strategies in management in companies in Montenegro. This gives a clearer insight into the way these companies implement socially responsible business through gender equality in the realization of their business activities. Synthesis, positioned as a critical juncture in the analytical process, consolidates the accumulated elements to formulate a comprehensive framework, thereby ensuring a profound understanding and interpretation of the phenomenon (Hasanbegovic, 2015,

p. 111). For the purposes of the research, a three-stage stratified sample was prepared based on data on companies from Montenegro. The stratification of the sample included the distribution of the sample by regions and then by municipalities in accordance with official statistical data (Monstat). The stratification of the sample according to the size of the company, in accordance with the goal of the project, and bearing in mind the structure of small companies in Montenegro, had negligible deviations in relation to official statistical data (Monstat). The study was conducted in three areas, and the sample consisted of 12% of companies from the north (Bijelo Polje, Berane and Rožaje), 48% of companies from the center (Podgorica and Nikšić) and 40% of companies from the region. south (Bar, Budva, Kotor and Herceg Novi). 40% of the companies that participated in the research were primarily from the Municipality of Podgorica, which is in accordance with the official statistics on the number of companies in Montenegro. The standard ILO questionnaire with 19 questions divided into 5 parts served as the basis for the study.

1. General Corporate Information
2. Policy and Procedures
3. Barriers and limitations for women in leadership
4. Support mechanisms for companies to encourage women in business and management.
5. Measures for the advancement of women in business and management.

The business study was conducted in the period from June 19 to 30, 2023. 100 businesses were contacted by email at the start of the study with a questionnaire and introductory details about the initiative and its focus. Companies had the option to respond to the questionnaire via e-mail or face-to-face interview. Out of all the contacts, 100 companies were involved in the research. Compared to the entire sample, 60% of the companies participated in the survey through direct interviews, while the remaining 40% sent their responses by e-mail.

Research problem

The research question refers to the position of women managers and their influence on the operations of companies, that is, modern organizations in Montenegro. It should be noted that the participation of women in leadership positions is becoming an increasingly important determinant of successful company operations. One of the reasons for this is that in recent years, women in leadership positions have achieved good results, communication and establishing cooperation with other companies, but there are other reasons that we tried to investigate. Therefore, the question of this study focused on women managers who play an important role in the improvement of business in enterprises in the territory of Montenegro, observed from the perspective of gender equality.

Subject of research

The subject of the research work is to determine the importance and role of women managers in enterprises in the territory of Montenegro. The application of equal opportunities is what all companies in Montenegro should strive towards. In addition, with this research work, it is necessary to determine whether there is an equal attitude towards women in managerial positions compared to men when it comes to equal opportunities as well as salaries in leadership positions in the companies where they work, etc.

The aim of the research

The aim of this study is to investigate the role and position of women managers through gender equality in contemporary organizations in Montenegro through an analytical approach of all relevant data. A special goal is to show the role that women managers have in companies in Montenegro compared to men and their position in business.

Hypotheses

H1: Companies in Montenegro apply an equal opportunities policy in their operations.

H2: Business does not monitor and reveal the ratio of men and women at different levels of the hierarchies of modern organizations.

H3: Female managers are paid the same as men at the same hierarchical level.

H4: The methods used to determine the salary of managers based on their work performance do not differ between men and women.

H5: Female managers have the same benefits as male managers.

H6: Women managers actively communicate with other business women and business women's associations.

H7: There are significant obstacles that female managers face on the way to senior or top management positions in companies.

H8: There are significant support mechanisms in companies in Montenegro to improve the position of women managers in the companies where they work.

1. The role of woman in public and business sector management in Montenegro

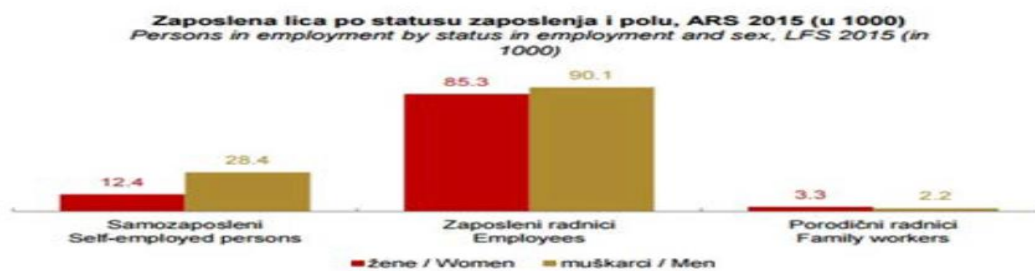
A study by Mandel and Semonoyov (2006) indicates that there is still a wide diversity in gender-equal welfare states between men and women in senior management and leadership positions, even though gender equality has been envisioned for decades as the right way to stimulate women to achieve more positions. Tanhu's (2018) research investigating gender equality in contemporary organizations indicates that social norms, career mobility and gender segregation can reinforce cultural gender stereotypes and imagine inferior flexibility for women's careers and advancement. Therefore, the ability to manage and understand the emotions of others, and whether they have a connection with the female advantage in an organizational crisis and trust towards employees and the organization is The stereotypical image of a female leader is that she possesses a relational leadership style, which indicates the achievement of the set goal through a close relationship with the team (Cunliffe & Eriksen, 2011).

In Montenegro, where women make up 50.61% of the population, they also make up close to 50% of the unemployed. The age range from 15 to 24 has the highest unemployment rate, which is 34.5% for women and 39.9% for men. Female unemployment rates are seven times higher in the north than in the south and three times higher in the central region.

The age of 25 to 49 years has the highest activity rates, which are 86% for men and 73.6% for women. 27% of all employees work in companies owned by the state or municipality.

Up to 54% of workers are employed in private companies, and women make up 47.4% of this group (Monstat, 2022).

Figure 1. Number of employed persons by status and gender structure



Source: (Monstat, 2022).

The overall economic contribution of women in Montenegro has not yet been realized, certainly not to the extent that is in line with their real potential. Women still earn 14% less than men for the same job, own less than 10% of businesses and hold disproportionately fewer executive positions in both the public and commercial sectors. The fact that more women than men hold higher education positions confirms this trend. In 2015, 2,855 students completed basic studies, of which 62.2% were women and 37.8% were men. In addition, in the same year, 237 students graduated with a master's degree, of which 63.3% were women and 36.7% were men (Monstat, 2022).

1.1 Women in public sector management

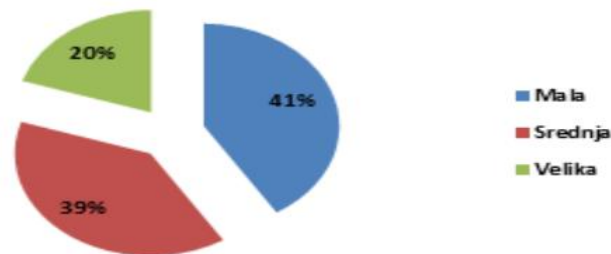
The Parliament of Montenegro has 81 deputies, which represents an increase compared to the previous convocation, where 19 women or 23.45% are in the legislative body. The President of the Assembly and two vice-presidents are men. However, only three of the 15 regular working bodies of the Montenegrin Parliament, the Legislative Committee, the Committee for Gender Equality and the Committee for the Fight against Corruption, are headed by women (Monstat, 2020). It is important to consider aspects of why it is important to include women. Post, Latu, and Belkin (2019) investigated the relationship between female leaders and interpersonal emotion management (IEM). Only four women work in the executive arm of the government, of which three are ministers of public administration, science and economy, and one is a minister without portfolio. Women lead more than 44% of general directorates. Women make up 43% of the workforce in diplomatic and consular missions of Montenegro, although only 17.6% of ambassadors are female. Women make up 44.76% of the Ministry of Defense and 9.5% of the Army of Montenegro (Monstat, 2020). According to the data, women make up 58.04% of the judiciary in Montenegro, including 63.16% of the Supreme Court, 60% of the Administrative Court, 46.15% of the Court of Appeal, 56.25% of the Commercial

Court, the High Court in Podgorica 69.44% , and the High Court in Bijelo Polje 41.17%. Women also make up 57.64% of the 15 basic courts. The Prosecutor's Office in Montenegro employs 60% of prosecutors (Monstat, 2020). Only two women are presidents of local self-governments in Montenegro, Kolašin and Tivat, out of a total of 23 local self-governments. 26.52% more women than men usually work in municipal assemblies. In cooperation with the Ministry of Human and Minority Rights, gender equality councils were formed in 11 municipalities, gender equality coordinators were appointed in 20, gender equality offices were opened in 5, local action plans for gender equality were adopted in 10, and Decisions on gender equality were adopted in 13. In addition, six municipalities determined budget lines specifically for initiatives related to gender equality (Monstat, 2020).

2. Research results and analysis of the stated hypotheses

The basic information obtained through the survey questionnaire is as follows:

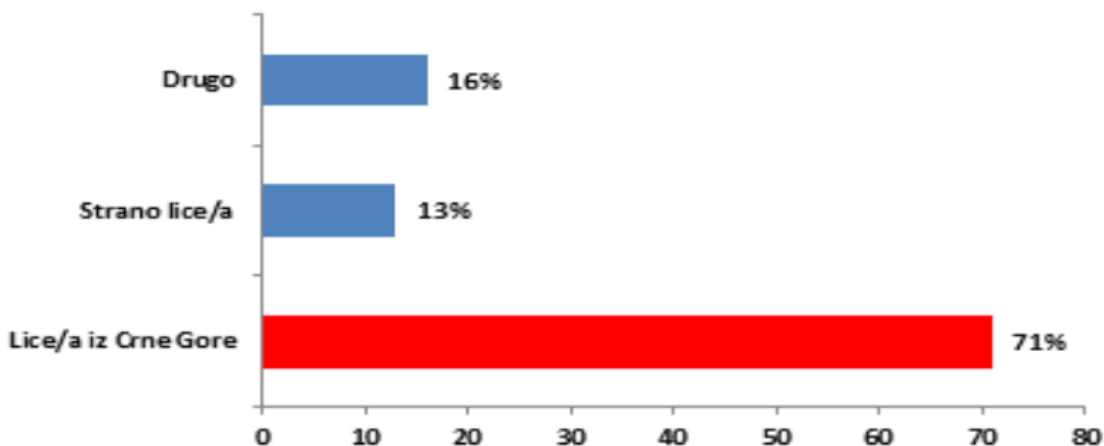
Figure 2. Companies by size



Source: Author's illustration

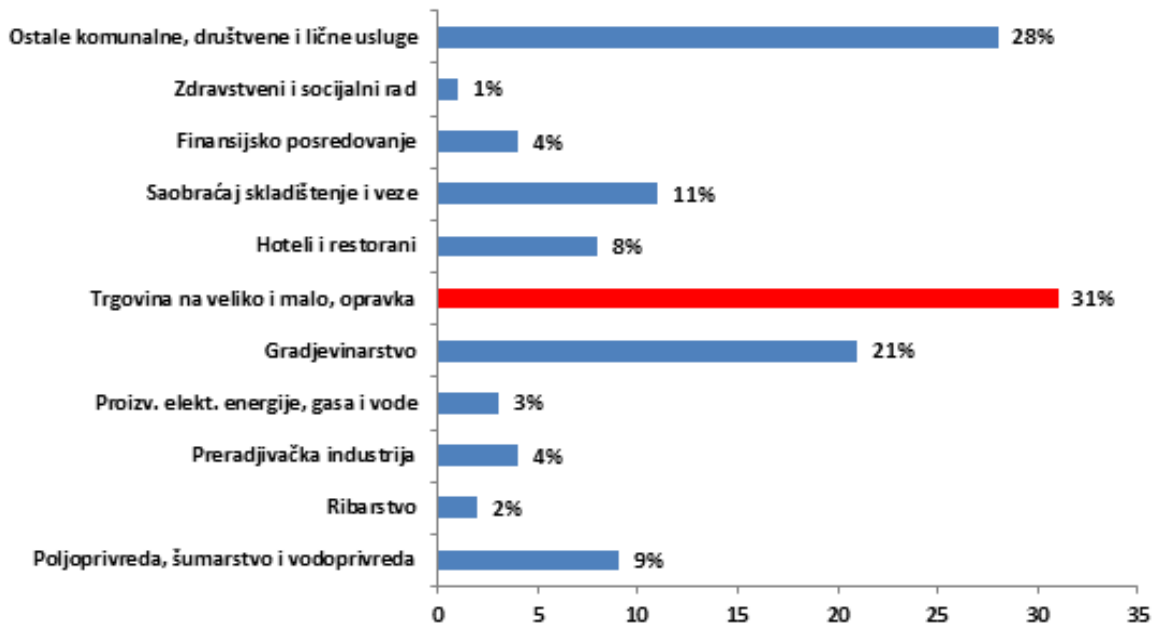
The study examined a sample of 100 companies, of which 41% are small companies, 39% are medium-sized companies, and 20% are large companies.

Figure 3. Which owner and founder of the company



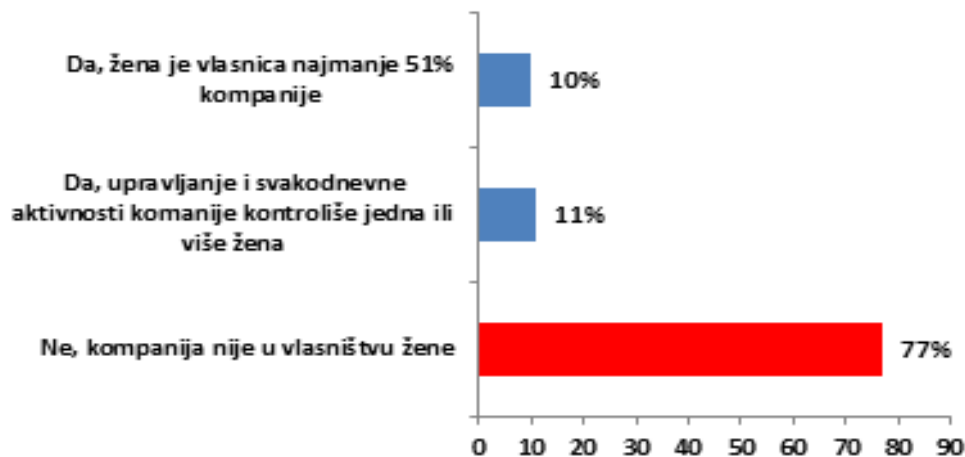
Source: Author's illustration

The largest number of companies that participated in the research (71%) were founded by Montenegrins, while 13% were founded by foreigners, 16% claim that someone else is the founder of the company, and in most of these cases the founders of the company were both foreign and Montenegrin.

Figure 4. In which branches of the Montenegrin economy does your company operate

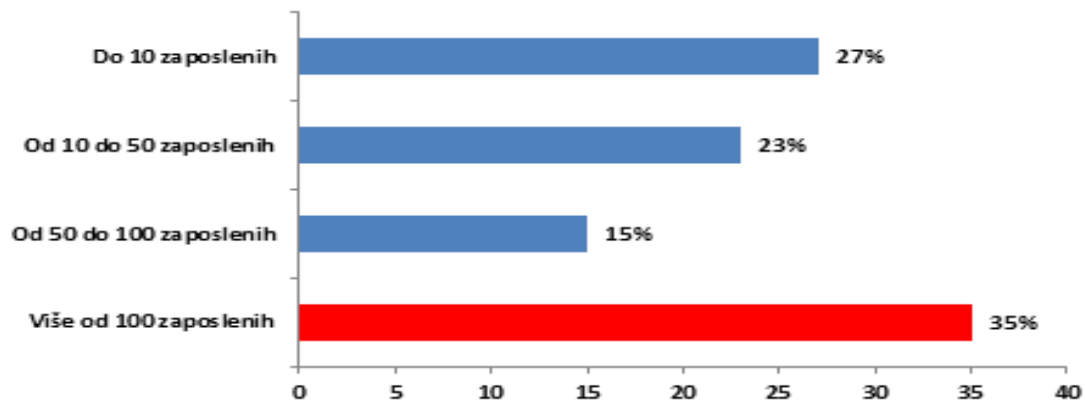
Source: Author's illustration

The largest number of research participants are retail and wholesale companies (31%), followed by companies that provide other communal, social and personal services (28%), construction (21%), transport, storage and connections (11%), and then others companies. On the other hand, only 1% of the companies in the sample are involved in the fields of social work, healthcare and fishing (2% each).

Figure 5. Is the owner of your company a woman

Source: Author's illustration

The role of women in business was the subject of additional research, especially from the perspective of their involvement in the ownership structure of the organization. According to the data, 10% of the companies in the sample are owned by women; 11% of these businesses have female managers overseeing day-to-day operations; and 77% of these companies do not include women in the ownership structure.

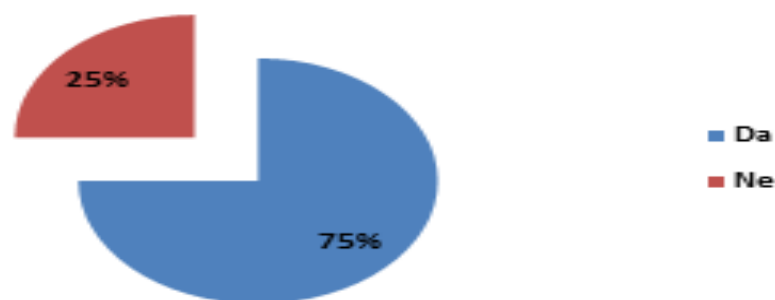
Figure 6. Number of employees in the company

Source: Author's illustration

In order to further clarify the characteristics of the sample, we note that the majority of surveyed companies (35%) employ more than 100 people, followed by those with less than 10 employees (27%), while the smallest number of companies (15%) is) employ between 50 and 100 people. In addition, 23% of the companies in the sample employ between 10 and 50 people. On average, 172 workers are employed in the surveyed companies, and women make up 40.96% of the workforce. It should be emphasized that the research shows that the majority of women are employed in small businesses (46.54%), namely those whose basic economic activities are health and social work, financial intermediation, wholesale and retail trade.

3. Application of policies and measures for achieving gender equality in companies in Montenegro

The implementation of policies and actions to achieve gender equality in companies was the subject of questions in the second part of the questionnaire. The results show that 75% of the surveyed organizations have an equal opportunities policy. However, none of the companies presented these policies in writing at the time of the interview. **Hypothesis H1** stated that companies in Montenegro apply a policy of equal opportunities in their operations, so based on all of the above, it can be said that hypothesis H1 is justified and accepted.

Figure 7. Does your company apply an equal opportunities policy

Source: Author's illustration

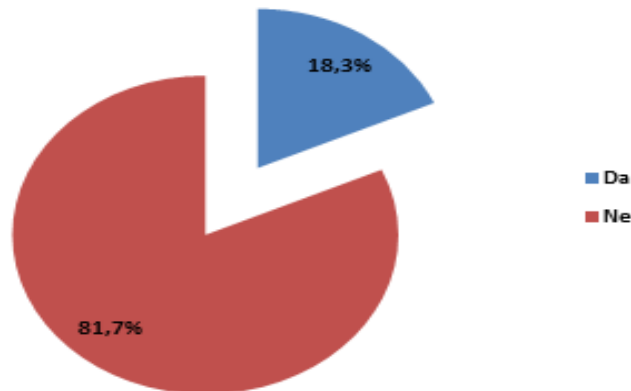
3.1. Does the business monitor and disclose the ratio of men to women at different levels of the hierarchy?

Men are considered to have the appropriate characteristics for leadership positions, well-paying jobs that are based on higher education or are physically demanding, which in turn contribute to financial security (Deaux & Lewis, 1984). The question about business practices that include monitoring and reporting on the ratio of women and men

at different levels of the hierarchy elicited negative responses from the majority of surveyed companies (81.7%), while only 18.3% of companies responded positively. It was found that companies that produce water, gas and electricity the most up-to-date in keeping such records with 66.70% affirmative answers. In addition, only 10.8% of small enterprises monitor and report on gender distribution at different levels of the hierarchy, compared to 44.4% of large enterprises.

Hypothesis H2 stated that the work does not monitor and does not reveal the ratio of men and women at different levels of hierarchies, and since 81.7% of respondents gave an affirmative answer, it can be said that hypothesis H2 is justified and accepted.

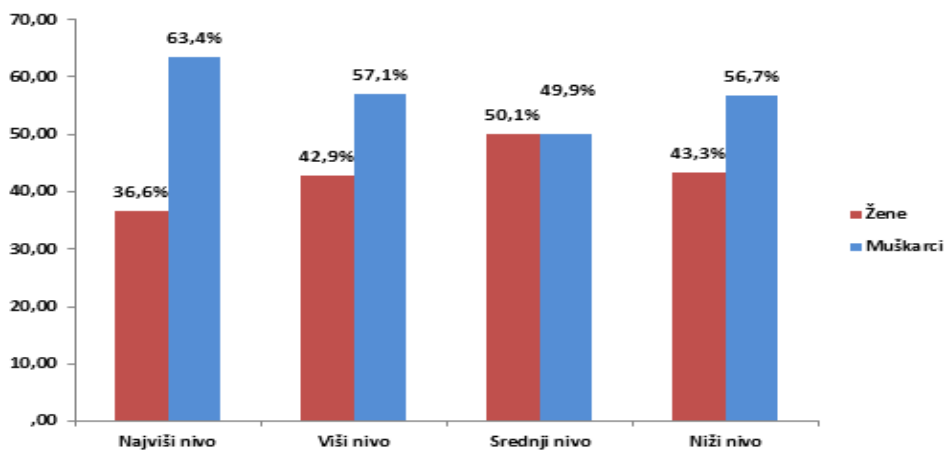
Figure 8. Does the business monitor and disclose the ratio of men to women at different levels of the hierarchy?



Source: Author's illustration

Women are most represented at the middle management level (50.1%), followed by lower (43.3%) and higher management levels (42.9%), according to the ratio of women and men at different levels of management and leadership in corporations. According to the findings of the study, there are the fewest women (36.6%) at the top management level, which is still only "reserved" for men (63.4% of whom hold that position).

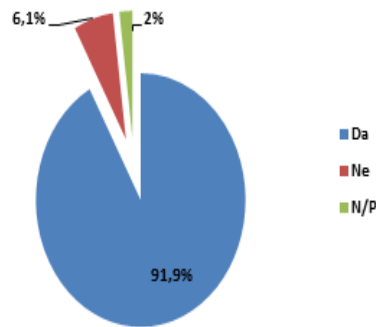
Figure 9. What proportion of men and women hold managerial roles at each management level?



Source: Author's illustration

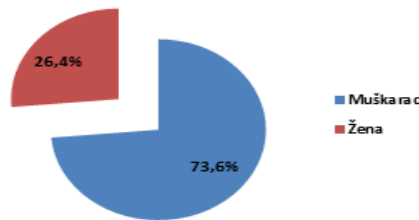
When asked whether the company has a director, the largest percentage of companies responded positively (91.9%), while 6.1% of companies stated that there is no director. In 73.6% of companies that have a general director, this function is performed by men, and in 26.4% of companies, the function of general director is performed by women. At the same time, there is a greater possibility for a woman to be a director in small and medium-sized enterprises.

Figure 10. Does your company have a CEO?



Source: Author's illustration

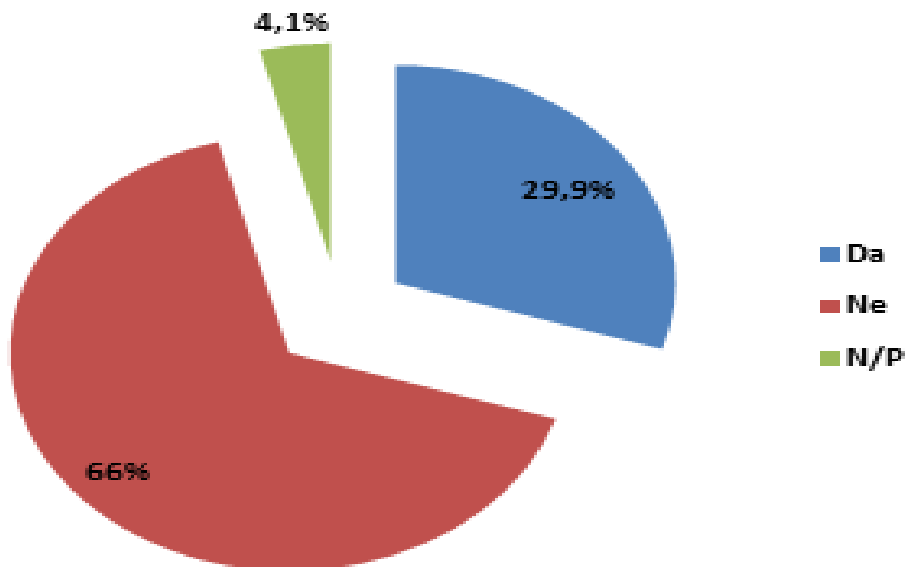
Figure 11. Is the CEO a man or a woman?



Source: Author's illustration

According to the total number of respondents, 66% of companies stated that a woman had never held the position of general director, while 29.9% of them stated that a woman had previously held that position. Research also reveals a pattern of decline in this area.

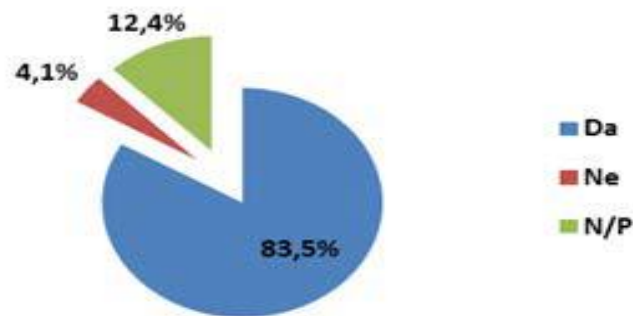
Figure 12. Has a woman ever held the position of general director of a company?



Source: Author's illustration

Female managers are paid the same as male managers at the same hierarchical level in 83.5% of the companies in the sample, which is a trend that is particularly pronounced in medium-sized enterprises controlled by Montenegrins. Only 4.1% of the organizations in the sample stated that there are salary levels that vary on this basis. **Hypothesis H3** stated that women managers are paid equally in modern organizations as managers at the same hierarchical level, the majority answered in the affirmative, so hypothesis H3 is justified.

Figure 13. Are salaries for female managers at the same level of the hierarchy equal to those for managers?

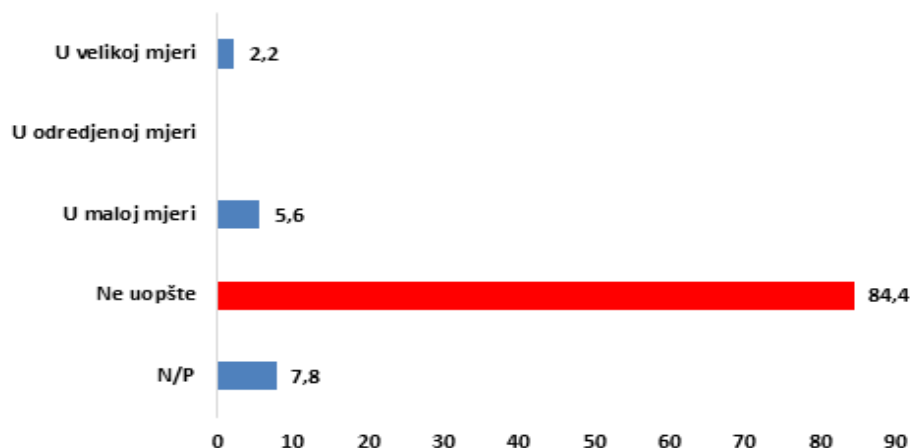


Source: Author's illustration

According to the survey data, 2.2% of companies said that the method used to determine managers' salaries based on their performance varies to a large extent, 5.6% said to a lesser extent, while 84.4% of companies said that not at all there is no difference between the work of a manager and a manager, performance is counted when determining earnings.

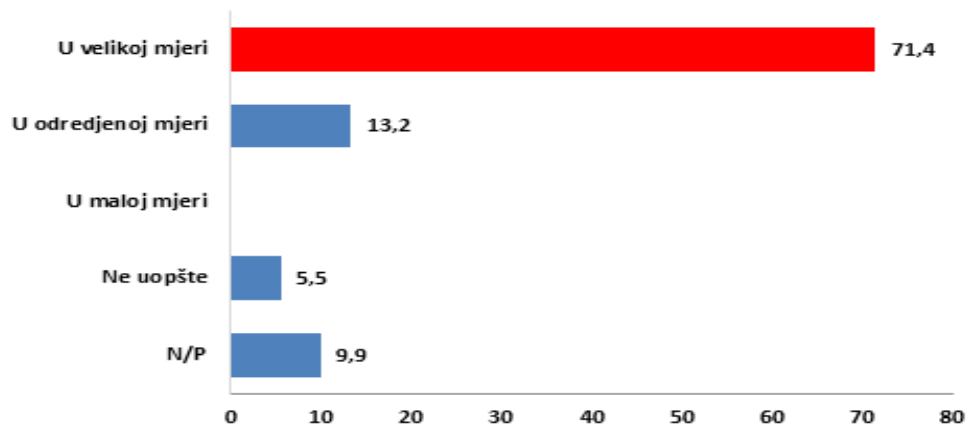
Hypothesis H4 stated that the method used to determine managers' salaries based on their work performance does not differ between men and women. Based on these data, hypothesis H4 is justified and accepted.

Figure 14. Does the method used to determine managers' salaries based on their performance differ between men and women?



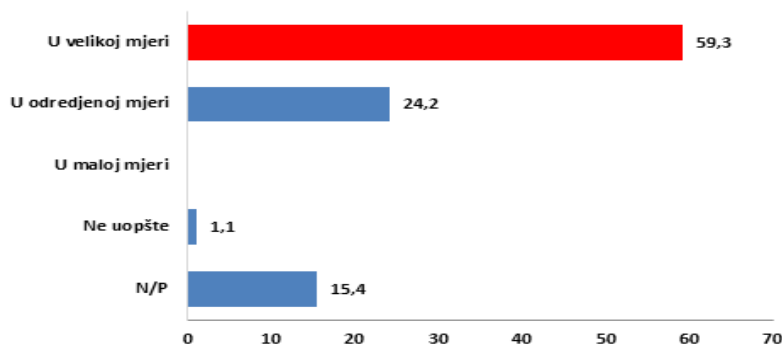
Source: Author's illustration

In addition, 71.4% of companies, according to respondents' responses, provide female managers with benefits similar to those provided to male managers (such as travel expenses, vehicles, bonuses, pension contributions, etc.), while only 5.5% these organizations pointed out that men and women receive no benefits at all. As **hypothesis H5** stated that female managers have the same benefits as male managers, and most respondents gave an affirmative answer, so it can be said that hypothesis H5 is justified and accepted.

Figure 15. Do female managers have the same benefits as male managers?

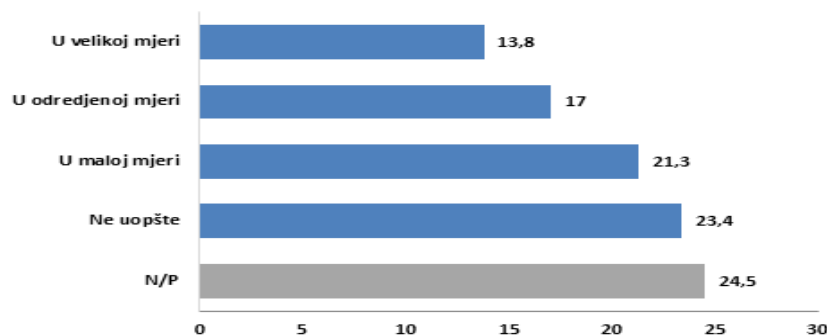
Source: Author's illustration

In addition, 83.5% of companies practice equal participation of men and women in management, while 15.4% of companies were unable to answer this question.

Figure 16. Are female managers more active compared to male managers?

Source: Author's illustration

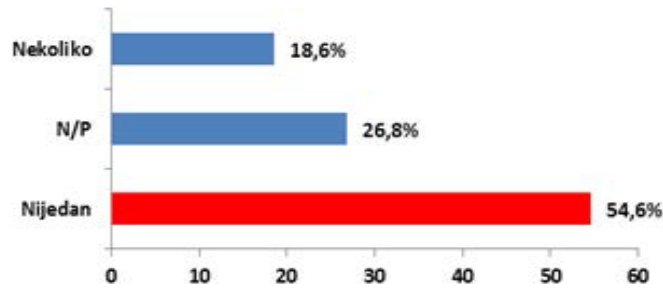
Regarding the participation of female managers in networking with other businesswomen and businesswomen's associations, 30.8% of companies state that this is somewhat true, 21.3% state some degree of networking, and 23.4% state that they do not network at all. **Hypothesis H6** stated that women managers actively communicate with other female managers and associations, most respondents gave an affirmative answer, so it can be said that hypothesis H6 is justified and accepted. The majority of respondents (24.5%) do not know anything about the circumstances at this location.

Figure 17. Do female managers communicate with other businesswomen and businesswomen's associations?

Source: Author's illustration

The following research focuses on the factors that cause women to leave the workplace, as well as how employers view this issue. In addition, it was kept an eye on whether starting one's own business was a potential reason for leaving the employment relationship. According to the answers, the majority of surveyed organizations (54.6%) do not admit that women leave the company to start their own business, in contrast to 18.6% of companies who claim that they have few such examples.

Figure 18. Have there been cases of female employees leaving your organization to start their own ventures?



Source: Author's illustration

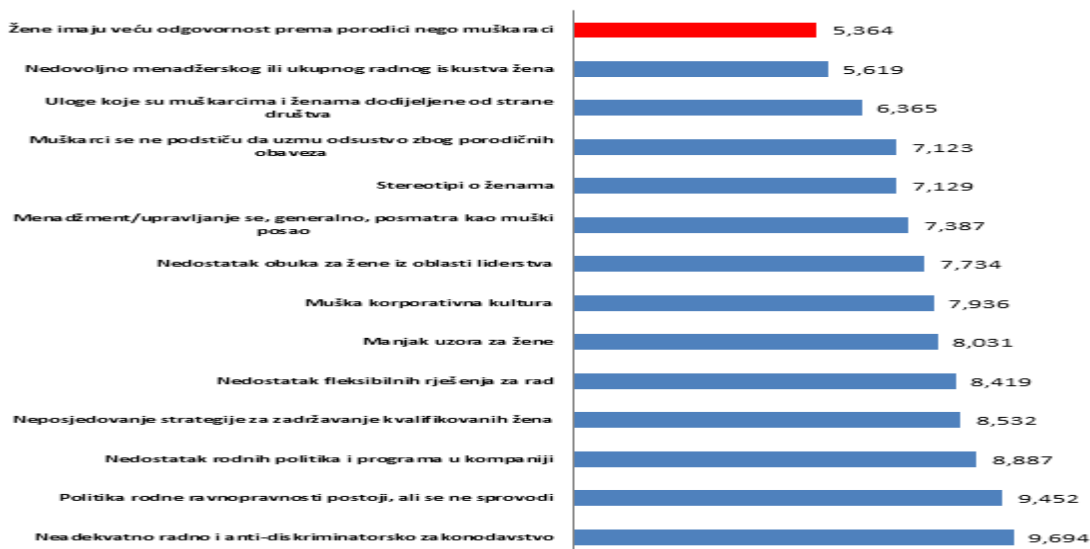
3.2. Research results regarding barriers to the development of female leadership

In order for this research to make an additional contribution to all future initiatives aimed at improving the situation in the treated area, it is very important to determine what are the barriers that prevent or slow down the development of female leadership in companies in Montenegro.

It is crucial to identify the obstacles that prevent or delay the growth of female leadership in Montenegrin companies so that this research contributes to all future actions aimed at improving the situation in the treated area.

During the ranking, the following barriers were taken into account: roles assigned by society to men and women; women do not have enough managerial or overall work experience; lack of female role models; business culture among men. Despite the existing gender equality policy, it is not implemented in practice; men are not called to rest because of family obligations; lack of a plan to retain qualified women; inadequate training of women in management; prejudice against women; inadequate anti-discrimination and labor laws; most people think men should be in charge; lack of solutions for flexible work.

Figure 19. Obstacles that women must overcome in order to advance to higher or top management positions in organization



Source: Author's illustration

According to respondents, the six most significant barriers to female leadership in companies include:

1. Women have more responsibility towards the family than men (5,36),
2. Insufficient managerial or overall work experience of women (5,62),
3. Roles assigned to men and women by society (6,37),
4. Men are not encouraged to take leave due to family obligations (7,12),
5. Stereotypes about women (7,13),
6. Management is generally seen as a man's job (7,39).

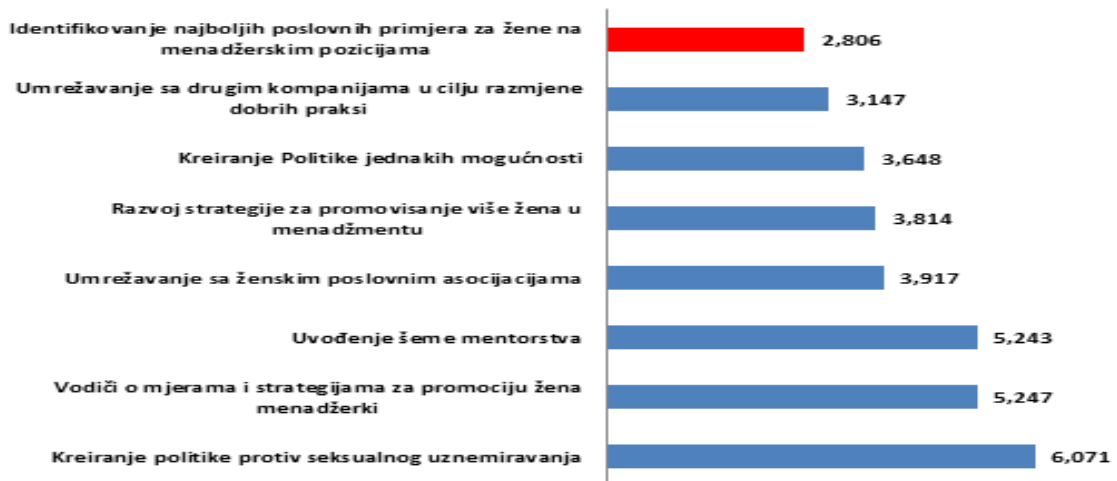
As **hypothesis H7** stated that there are significant obstacles that female managers face on the way to senior or top management positions in companies, the research results gave a positive answer, so hypothesis H7 is justified and accepted.

3.3. Research results when it comes to support mechanisms

Study participants had the opportunity to rank the areas in which, in their opinion, the national employers' group and the ILO can best help them attract and retain talented women and more aggressively promote women managers in their organizations.

On a scale of 1 to 8, the support options are ranked (1 being the most helpful option and 8 being the least helpful).

Figure 20. Support mechanisms of the national employers' organization and the ILO



Source: Author's illustration

Companies in Montenegro recognized the following as the five most useful forms of support by national employers' organizations and the ILO:

- 2.8 Identifying the best business examples for women in management positions;
- 3.15 Networking with other companies to exchange good practices;
- 3.65 Development of equal opportunities policy;
- 3.81 Development of a strategy to promote more women in management

Hypothesis H8 stated that there are significant support mechanisms in companies in Montenegro for improving the position of women managers in the companies they work in, and the results of the research showed what are the significant mechanisms for improving the position of female managers, so it can be concluded that hypothesis H8 is justified and accepted are.

Conclusion

For the same effort, women in Montenegro earn 13.9% less than men, own 9.6% fewer businesses, and own only 4% of houses, 8% of land and 14% of vacation homes. Only in the judiciary are women more numerous than their male counterparts in the legislative and executive branches. Women are a complete minority when it comes to leadership roles in local governments, including presidents, and in the field of education, with the exception of pre-school. The results, which show that women often occupy positions with a lower level of responsibility, also show that gender equality in the labor market has not yet been achieved. However, when looking at the composition of the educated population, highly educated women in Montenegro are significantly higher than men: 62.2% of students of both sexes who obtained a diploma are women, while 63.3% of female students obtained a master's degree. However, women still face numerous challenges in their professional lives, especially when it comes to opportunities for growth and access to managerial roles in the organization and its governing bodies.

Simply put, more education did not lead to more paid positions for them. This is supported by EIGE data on the representation of women in the largest Montenegrin companies listed on the stock exchange, which reveal that only 10% of women hold the position of president of the board of directors, while 23.3% of board members are women. The disparity between the share of highly educated women and their underrepresentation in managerial and leadership positions indicates that many Montenegrin companies consciously forego knowledge, potential and other advantages that would result from employing such personnel, including good business results and a number of other advantages. It should be noted that, in a negative sense, the repercussions of corporations rejecting highly qualified workers from their corporate scale have an indirect negative impact on the national GDP, as well as on the productivity and standard of living of the entire Montenegrin society.

The results of the research discussed in this report show that women in Montenegro have not yet been given the chance to fully realize their economic potential and make a full contribution to the country's economy. On the labor market in Montenegro, there is both horizontal segregation (the so-called grouping of women into typically "feminine", lower-paid occupations) and vertical segregation (limited professional advancement and a small number of women in the so-called " positions). Men dominate women in Montenegrin companies. at all levels of management and leadership, with the exception of the middle level (50.1%). According to the analysis, only 36.6% of women hold senior management roles in companies, including the executive director and chairperson of the board. Only 26.4% and 6.1% respectively % of women occupying the position of general manager and chairman of the board. Women occupy the majority of managerial jobs in both human resources management (75.6%) and in communications and public relations (82.1%). Note that this evidence, among other things, suggest that management positions are segregated on the basis of gender, that is, that "glass walls" are a real reality in Montenegrin companies.

Very few companies in the country monitor and report on the percentage ratio of women and men at different levels of the hierarchy (18.3%). Namely, although the majority of surveyed companies have an Equal Opportunities Policy (75%), less than half of large companies and only one in ten small companies apply the practice of monitoring and reporting according to the aforementioned. The three biggest obstacles to female leadership in the management of companies in Montenegro, according to the research participants, are: (1) greater responsibility of women towards the family than men; (2) lack of managerial or overall work experience of women; and (3) The roles that society assigns to men and assigns to women. Respondents recognize the three most important measures for improving the position of women in business and management: (1) Assigning visible and challenging tasks to women managers, (2) Training for women managers, (3) Promotion of women in the overall business and functioning of the company.

According to the responses of the respondents, the three key areas in which companies can be provided with the greatest support in terms of attracting and retaining qualified women and stronger promotion of women managers are: (1) Identification of the best business examples for women in management positions, (2) Networking with other companies in with the aim of exchanging good practices, (3) Creating a policy of equal opportunities.

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