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RISK-SEEKING CAREER STRATEGIES AND WOMEN'S CAREER SUCCESS*

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ABSTRACT

Using the innovation literature in the field of strategy, we identify a four-fold typology of career strategies based on two types of risk-seeking by women stag (high formative, high transformative), guerrilla (high formative, low transformative), hare (low formative, high transformative), and ant (low formative, low transformative). The analysis suggests that women who pursue the “stag” and the “guerrilla” career strategies report significantly higher career success on both materialistic as well as psychological criteria. However, the least successful “ant” and “hare” career strategies are more dominant in the sample. Using the gender literature, we explore implications of the findings for further research and for career counseling.

Keywords: Risk-seeking; Gender; Career strategies.

INTRODUCTION

Women confront several invisible “gendered” organizational barriers to break through the glass ceiling (Flanders, 1994; Meyerson & Fletcher, 2000; Shapiro et al, 2008). One of these barriers is the wildly popular stereotype of women as “risk averse.” This view is common in practitioner and media circles and also in academic discourse (Riley & Chow, 1992; Harrant & Vailiant, 2008; Croson & Gneezy, 2009). Women’s risk aversion – whether real or perceived is particularly problematic in Anglo cultures, where risk-seeking is endorsed as a key competence for outstanding leadership (House et al, 2004). Perception of women as risk-averse might result in denial of credit legitimately due to them, and thereby act as a dampener to risk-seeking inclination of several women. And, women whose career is marked by risk-aversion are likely to further hinder their career success. On the other hand, women who are able to establish their credibility for risk-seeking competence are more likely to not only achieve higher compensation and leadership roles, but also win over the attention of mentors, sponsors, coaches, peers, and higher-ups, earn greater respect of their family and

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