

Do women make bolder leaders than men?

By Jack Zenger & Joe Folkman, April 27, 2016



A common stereotype is that men have a tendency to be bolder than women. And numerous studies have shown that male business leaders do tend to take more risks. But looking through our database of 360-degree assessments from 75,000 leaders around the world, we noticed that on average the women were bolder than the men.

We created a “boldness index” out of seven behaviors we commonly assess. (If you want to take our assessment based on this index, [you can](#).) Because these are among the behaviors that we assess in our routine leadership assessments, we think they may be more relevant to real managers than studies that assess “risk” either in lab situations or in purely financial terms. Here’s the list:

- Challenges standard approaches
- Creates an atmosphere of continual improvement
- Does everything possible to achieve goals
- Gets others to go beyond what they originally thought possible
- Energizes others to take on challenging goals
- Quickly recognizes situations where change is needed
- Has the courage to make needed changes

When boldness is defined this way, women on average rank in the 52nd percentile of boldness, a few ticks higher than the average men rating of the 49th percentile. (It’s important to note that because of the imbalanced gender ratio of senior executives, there were nearly twice as many men in our data set as women.) While that doesn’t seem like a huge difference, it stood out to us because “men take more risks” is so ingrained in social science.

We wanted to dig a little deeper, so we looked how this gap played out in different business functions. We saw that different functions had very different “bold scores” — both between functions and between men and women in the same function. Not surprisingly, the sales function showed the highest bold score, while engineering and safety showed the lowest. In every function, the women leaders had higher boldness ratings on average than the male leaders.

We noticed that the functions with the largest gender gaps were R&D, facilities, IT, and manufacturing — which also tend to be men-dominated functions. To quantify this, we looked at the percentage of men and women in each group and then correlated that with the difference score between men and women on bold leadership. We found a 0.45 correlation, which is fairly strong (as a reminder, a correlation of 1 would be perfect correlation; a correlation of 0 would be no correlation). We then created the chart below. It is easy to see in that in women-dominated functions, such as HR, women’s average boldness was not much different from men’s. Where the percentage of men was much higher, however, bold behavior increased for women.

In Every Function, Women Leaders Are Seen as Bolder Leaders



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We then analyzed the top eight men-dominated functions and the two female-dominated functions by gender and age. Did women become bolder over time, or were they bolder from the beginning of their careers? What the data showed is that women in the age group 30 and younger in men-dominated professions were rated in the 62nd percentile, while women in the same age group in the women-dominated professions were in the 42nd percentile.

It would seem that to be a younger woman in a men-dominated function requires a fairly bold personality — a willingness to challenge the status quo, push harder for results, and do something out of the ordinary. So to return to our original question, are women bolder than men? Probably not in the general population. But the ones who succeed in business, especially men-dominated fields, may have to be.