



AGEISM AND GLASS CEILING: BARRIERS TO ADVANCEMENT FOR WOMEN IN TURKISH BANKING¹

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Purpose- The Turkish banking industry is known for its dynamism, where customer issues demand swift resolution, decisions must be made expeditiously, and employees are persistently pressured to meet targets. This engenders a highly stressful and demanding work environment. This paper examines the role of ageism in this industry, emphasising how gender and age-related biases intensify the "glass ceiling" as a chronic syndrome for employees. The objective of the research is to comprehend the impact of these biases on women across different age groups.

Methodology- In-depth interviews were conducted with 20 female banking employees in Istanbul, Turkey. The participants included managers and branch employees from 16 different banks. A convenient sampling method was employed, and participants were invited to respond to open-ended questions regarding their experiences and motivations.

Findings- The banking sector is characterised by a high level of stress, tight deadlines and the pressure to achieve key performance indicators (KPIs), which can have a significant impact on the well-being of women employees across all age groups. The study revealed a generational divide in motivations and expectations. Younger women prioritised favourable work conditions and salary, while senior women expressed a desire for early retirement due to burnout. Despite this, women of all age groups articulated a desire for career advancement and recognition, underscoring the pivotal role of managerial support and transparent expectations for future success. While extrinsic rewards remained a primary motivator, intrinsic rewards also played a role. Additionally, generational differences in expectations regarding motivation were observed.

Conclusion- The dissolution of the glass ceiling necessitates the creation of an environment wherein individuals from disparate generational cohorts are able to provide mutual support, and age-based discriminatory practices are reduced. The acknowledgement and remuneration of employees' competencies and expertise, in conjunction with the promotion of collaborative endeavours, can facilitate the development of a more equitable and nurturing work environment.

Keywords: Ageism, glass ceiling, banking sector, employees, motivation

JEL Codes: J01, J08, J41

1. INTRODUCTION

The success of contemporary firms is contingent upon the efficacious management of employees' skills and the augmentation of their performance. Organisational career management is crucial area of activity that aims to facilitate the career development of employees of companies. This encompasses processes such as salary increases, promotions and transitions to leadership positions (Bagdadli & Gianecchini, 2018). Concurrently, the dynamics of the business world have engendered a desire among individuals to be happy and successful in their jobs, extending beyond the mere desire to earn income (Baruch & Sullivan, 2022). In light of the challenges faced by female employees, the role of women in the business world and the processes of maintaining this role in recent years have made gender-related issues more evident (Weerawardane, Vidanage & Maheshika, 2022). There are multiple reasons for the glass ceiling. As this study emphasises, it is particularly prevalent among women in the workplace who are of an advanced age.

¹This study is based on Sena Dönmez's master thesis, submitted in 2022 with guidance of Assoc. Prof. Asli Tuncay Çelikel at Işık University's Institute of Social Sciences, Department of Management. Thesis entitled as: "Investigating Motivations of Working Women Through the Glass Ceiling Syndrome: A Study of Banking Sector."

2. LITERATURE REVIEW

In particular, the difficulties experienced by women in accessing senior management positions in the business world are expressed by the concept of an “invisible barrier”, which is commonly referred to as the “glass ceiling” (Victor & Shamila, 2018). In this context, as stated in Bilim & Bulez (2018), although the proportion of women in business life has increased, the representation rate in senior management positions remains below the desired level. Saifey (2021) cites in the World Bank (2023) in stating that in 2018, 606 million women of working age were unable to work due to childcare responsibilities. As observed by Aşkın and Aşkın (2018), there is a growing presence of women in the business world, particularly in intermediate roles. This trend, however, has led to a situation where women are increasingly confronted with the glass ceiling phenomenon. KPMG (2017) reports that mothers in managerial positions in Türkiye are faced with a dilemma; they must choose between advancing further up the career ladder and putting their careers on the back burner. After giving birth, most of them opt for a career break. The fast-paced world of work does not tolerate career interruptions. Gwal (2016) posits that women returning to the labour market encounter difficulties in securing meaningful full-time employment. The duration of the career break exerts a profound influence on this outcome. This frequently results in a decline in remuneration and status. Subramaniam, Arumugam and Akeel (2014) conclude that marital status, educational level, work experience and age represent significant obstacles that women managers face in their career development.

A review of the literature reveals that the obstacles that impede the advancement of women in the workplace are largely attributable to three primary factors. These factors are considered to be individual, organisational and social factors.

2.1. Individual Factors

In some instances, female managers have been observed to encounter challenges in identifying an optimal time and location, which can impede their progress towards achieving senior roles in the organization (Mızrahi and Aracı, 2010). As Kır and Salkım Er (2017) asserted, an employee who is compelled to distribute his or her energies among multiple domains may experience a decline in performance, tardiness at work, or absence. In such a situation, both the employee’s level of satisfaction and their commitment to the role may be affected. In contrast, as indicated in the work of Barreto, Ryan, and Schmitt (2009), women are compelled to make their choices within an environment characterised by the paucity of viable alternatives and the pervasiveness of systematic bias. Moreover, this process is inherently uncertain due to the influence of discriminatory factors and the existence of electoral boundaries.

2.2. Organizational Factors

Another impediment to advancement for women in the field of literature is the influence of organizational factors, including communication and trust issues within organizations, an unsupportive organizational culture, and unequal opportunities for training within and outside of organizations. Organisational culture has a strong impact on employees’ ability to set and achieve career goals, starting with career planning. Organisational factors include employees not being allowed to develop themselves. This is compounded by a policy of moving up very slowly, and unprofessional assessments are made that fail to reflect performance (Bora and Şahin Perçin, 2021). In their study, Pelit Aksu and Şentürk Erenel (2021) mention the injustice that occurs in employment practices in organisations when organisational culture is male dominated. In addition, it is seen that there are prejudices that women can act emotionally or that they cannot make the advisable decisions when men are more involved in business life.

2.3. Social Factors

According to Pelit Aksu and Şentürk Erenel (2021), stereotypes are one of the social factors; occupational distinctions, such as men’s and women’s jobs, occur mainly because of stereotypes. This means that there is a perception that the socially accepted behaviour of men and women is different. As a result, society unquestioningly assigns different roles to men and women. For instance, it is commonly believed that men are more suited to technical, physically demanding and managerial jobs. On the other hand, there is a belief that women are more suited to housework.

2.4. A Critical Examination of the Glass Ceiling Phenomenon Using the Most Recent Data

A review of data from 2021 reveals that there are 41 female CEOs working in the American’s top 500 companies, while this number was only 7 in 2002. In the year 2022, the number of female CEOs employed by these companies was 74. Notwithstanding the improvements, it is evident that the proportion of women occupying senior positions within the country’s largest public enterprises remains very low, with a mere 15% representation (Buchholz, 2022; Statista, 2023). The organisational structure at the CEO level is entirely male dominated. As indicated by Deloitte (2022), an analysis of the financial services sector in Europe reveals a gradual increase in the proportion of women on boards between 2016 and 2021 (Statista, 2023). In 2016, 24% of managers were women. By 2018, the proportion of female directors had increased to 26%. Consequently, by 2021, the proportion of women on boards in the financial services sector in Europe had reached 32%. According to data from the World Bank (2023), East Asia and Pacific countries were among those with the highest proportions of women in senior management in 2021 (Statista, 2023).

The fact that one-third of the senior managers were women, clarifies this situation. Nevertheless, for the Middle East and North Africa, only less than 7% of senior managers were women. Globally, 18% of senior executives were women in the same year. Looking at the situation in companies, according to MSCI (2022), the percentage of executive seats held by women increased in 2022 in percentage terms compared to the previous year. For example, in the banking sector, in 2022, 54% of Citigroup’s board of directors are women. On the other hand, the proportion of women employees among senior officials and general managers is lower. These rates are 42% and 25% respectively. As of July 2022, the share of female directors on the board of Goldman Sachs is 46%. The share of men on the board of directors is 64%. According to

HSBC (2023), when the years 2018-2022 are analysed, the share of female employees in HSBC's workforce in 2022 is 51.8%, while the share of male employees is 48%. Starting from 2019 until 2022, this ratio remains the same. In 2018, the proportion of female employees is slightly higher (Statista 2022, 2023). Even if the proportion of women in banking is high, there is evidence that the proportion of women decreases as you move up the career ladder. This data is evidence of today's glass ceiling syndrome. According to Bank of China (2023) data from Statista (2023), more than 57% of Bank of China employees are women in 2022. On the other hand, male representation dominates the board of directors. According to data published by Statista (2022), the percentage of female directors on the board of PNC Financial Services is 36% as of July 2022. On the other hand, the proportion of male managers is higher than that of female managers. The percentage of male managers is 64%. Looking at the 10 largest banks in the UK, the average percentage of female board members in 2021 is 37%. It has been announced that the bank with the majority of female board members is the Nationwide Building Society. On the other hand, it is stated that the bank with the lowest proportion of female directors on the board of directors is "The Cooperative Bank". In this bank, 80% of the directors are men.

2.5. Are Women More Vulnerable to Ageism (Age Discrimination) than Men?

Literature sources elucidate the phenomenon of the glass ceiling syndrome experienced by female workers in terms of age discrimination. In the article published by Nurro (2022) at Tempere University, it was mentioned that the issue of "ageism" should also be addressed, as ageism affects women more when they move into senior management positions. The term 'ageism' has been used since the 1970s in the literature.

In relation to age, ageism refers to negative attitudes, stereotypes and institutional practices that exclude people of different ages. It manifests itself in situations such as not being promoted and not benefiting from training opportunities. Not being promoted leads to a glass ceiling. People over 50 years of age are more vulnerable to ageism. The average age of employees in European companies was measured by a consulting firm. The research findings of Ernst & Young (2023) indicate that the average age of board member of 83 European financial services companies is 59. In January 2023, this ratio increased from 57 to 58 for women, while for men, there was an increase from 60 to 61 for the same date. Only 10% of the monitored companies have board members under the age of 40. In a study conducted by Petit (2007), the author compared the gender difference in job interviews of single and childless candidates aged 25 and 37. The results indicated that ageism is not a significant factor among 37-year-old single women without children. However, women aged 25 applying for high-skilled administrative jobs were found to be subject to significant discrimination in recruitment. Furthermore, the author observed that when an employer offers a long-term contract, young men are more likely to be preferred over young women. As Duncan & Loretto (2004) observe, although it is known how ageism affects individuals in different age groups, the gender dimension is not taken into account. Across all age groups, women are more likely to experience age discrimination than men. In a study conducted by Neumark & Burn & Button (2017), findings from field experiences revealed the fact that advanced aged women are more exposed to age discrimination than advanced aged men. According to Jyrkinen (2014), question marks about age and gender are also reflected in power relations in management. The idea that managers should be experienced individuals is associated with advanced aged men. Conversely, once women reach the age of 40, their accumulated knowledge is not as highly regarded as that of their male counterparts. In their research, Vickerstaff & Van der Horst (2021) identified age norms as judgements that individuals are "too old" to be able to change their education, promotion, or job. They further asserted that such issues should be left to "young people".

2.6. Common Aspects of Age Discrimination

According to Carllson & Eriksson (2019), it has been found that employers are significantly less likely to call back employees in their early 40s when reviewing the CVs of candidates aged 35-70 who are looking for low and medium skilled jobs. The study demonstrated that the probability of this occurrence decreases as individual's approach retirement age. The findings indicated that this decrease is more prevalent in women, with age being a contributing factor. The study also highlighted that employer stereotypes regarding flexibility and learning ability have contributed to the exacerbation of age discrimination. Mikhail (2023), in the article in Fortune Well, stated that age discrimination is evident in advanced aged people. 64% of the respondents indicated that advanced aged employees were more exposed to age discrimination. 94% of the group perceived this situation as an ordinary one. As observed by Beltramini, Cepellos and Pereira (2022), while there has been a notable increase in studies on the "glass ceiling", the issues faced by women in the 21-30 age group have been relatively underrepresented in the literature. In the qualitative research, women reported experiencing inequalities from the recruitment process onwards. They also discussed the lack of experience or the inequalities they encountered during the internship process. The coexistence of these inequalities, along with gender inequality, has made age discrimination more visible. The findings indicate that age discrimination in companies has a direct impact on young women. One interviewee stated that it is challenging to reconcile different generations.

The data, demonstrate that this inequality persists from the moment women enter the labour market. For example, data from Statistics Bureau of Japan & Ministry of Internal Affairs and Communications (2023) in Statista (2023) indicates that close to 90% of the population between 25-34 years old were working in Japan in 2022. The labour force participation rate was highest among men aged 35-44, while only 80% of women in the same age group were in the labour force. According to World Economic Forum (2021), 3800 employees, individuals without a job and 1404 managers were surveyed for 7 countries (Brazil, Italy, Spain, UK, USA, Singapore, India). The study demonstrated that there is a pervasive bias against individuals over the age of 45 in various geographical locations. While 63% of individuals over the age of 45 have been unemployed for more than a year, the unemployment rate for those aged between 18 and 34 is 36%. Nevertheless, those contemplating a career change after the age of 45 had to make compromises in terms of pay, working hours and sector.

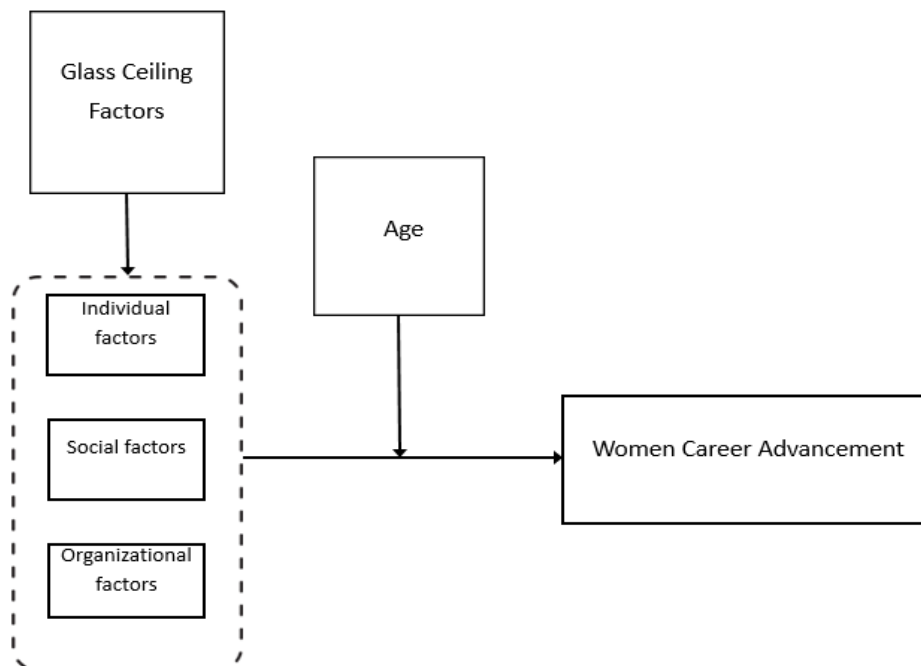
The World Economic Forum (2022) posits that the youngest and oldest workers are most likely to experience age-related discrimination. However, it is of paramount importance that organisations where all four generations work together are inclusive. Nevertheless, age discrimination persists. For instance, advanced aged workers are less likely to be promoted, recruited and provided with training

opportunities. Conversely, it is crucial to encourage employees of all ages to reach their full potential. The World Economic Forum (2015) reports that in terms of administrative roles, women aged 49-51 reported 29% fewer call-backs than women aged 29-31 when the applications of the sample were analysed. However, the decline in the callback rate was more pronounced among employees aged 64-66. Individuals in this age range were called 47% less often. Jyrkinen and McKie (2012) conducted a cross-country study in Finland and Scotland. The findings indicate that women are disproportionately assigned care work in both countries. Women at early and mid-career levels are particularly affected by work patterns related to childcare, especially at managerial levels. Statistical data collected by Statista (2023) from Cabinet Office Japan (2021), indicates that findings from a survey conducted in Japan in August 2021 provide evidence that more than 26% of female respondents aged 60-69 agreed that housework and childcare are women's work. Conversely, the proportion of respondents between the ages of 20-29 who concur with this perspective is 17%. While this is the case for advanced aged women in the recruitment process, the disparities are more pronounced for women over the age of 60 in terms of paid overtime working hours. The data obtained by Statista (2023) from the Office for National Statistics (UK) indicates that in 2020, the number of paid overtime hours for individuals aged 60 and over working in the UK was 4.0 for men and 2.8 for women. The data collected from National Institute of Statistics (INE) in Spain (2022) indicates that in 2020, there was a 1% discrepancy in the hourly wages of female employees aged 25-34 in Spain, while the wage gap was more pronounced for employees aged 65 and over. This discrepancy results in a 33%. The data collected by the MHLW (Japan) (2022) indicates that the proportion of regular employees working 60 hours or more per week in 2021 is highest among men in their 30s and 40s (Statista, 2023).

2.7. Conceptual Framework

Age discrimination manifests in attitudes, prejudices, behaviours, actions and institutional arrangements. This results in the creation of a glass ceiling. When examined in more detail, the dimensions that constitute age discrimination include difficulty in finding meaningful work, unfairness in promotions, prejudices about technology, flexibility and learning stereotypes, negative attitudes towards returning to work, negative attitudes towards changing jobs, generational conflicts, not being preferred in recruitment because of one's age, and unfairness in educational opportunities. These are frequently mentioned statements in the literature that bring about the glass ceiling. Literature reviews have proved that the glass ceiling-ageism dimension has started to show itself more prominently today.

Figure 1: Conceptual Framework ²



The phenomenon of the glass ceiling in recruitment has been identified as a consequence of differences in the skills that are newly sought. In particular, it has been found that there are decreases in the rate of recruitment of advanced-age workers by employers when they move from one job to another. Despite the perception that younger individuals may be less suited to managerial roles, it is the middle-aged group that is most vulnerable to age discrimination. The consequences of this were most pronounced in the case of women aged 40 and above.

²Based on Bombuwela P. M., & De Alwis A. C. (2013), Effects of Glass Ceiling on Women Career Development in Private Sector Organizations- Case of Sri Lanka's conceptual framework, a simplified version of the framework is applied.

Female employees who reapplied for their jobs after having to take a break from work encountered significant prejudice from their employers.

The phenomenon of the glass ceiling is particularly evident in the context of ageism. In the contemporary business environment, there is no necessity for generational conflict; rather, there is a need for mutual understanding and the dismantling of prejudices. These prejudices give rise to discrimination and age discrimination, which in turn result in the glass ceiling. It is therefore incumbent upon employers to fulfil their obligation to minimise these barriers.

The impediments to advancement that comprise the glass ceiling can be attributed to individual, social, and organisational factors. When age is incorporated into these factors, the glass ceiling becomes even more pronounced. This evidence suggests that the glass ceiling thickens as one progresses in their career. Consequently, this research seeks to address the following question: How do gender and age biases contribute to the phenomenon of the "glass ceiling" in the banking sector?

3. RESEARCH METHODS AND FINDINGS

3.1. Methodology and Demographic Information of the Participants

The research was conducted using an in-depth interview method with experienced female employees working in banks. In the initial phase of the study, two managers were interviewed. Subsequently, in-depth, face-to-face interviews were conducted with 20 branch employees in 16 different banks situated in various districts of Istanbul. A total of nine open-ended questions were posed to the respondents.

The demographic data indicated that the participants were between the ages of 26 and 45. The number of employees without children was nine, while the number of employees with one child was eight and the number of employees with two children was three. Fourteen employees are married, while six are single. Upon analysis of the educational status, it was observed that 16 individuals had obtained a Bachelor's degree. Nevertheless, one doctoral student, one high school graduate, one master's degree and one associate's degree was identified among the participants. The duration of employment spans a range of 8 months to 23 years, with a cohort of participants exhibiting considerable experience. The employees were interviewed for an average of 30 minutes. No audio recordings were made; instead, the data were recorded in writing on the forms. When necessary, the interview day was arranged in accordance with the employees' available time as they were so busy. Employees were permitted to review the questions at their discretion.

3.2. Case Analysis Determination in the Light of Findings

3.2.1. Motivation Perception in Younger Age Group and Advanced Age Group

In an organisational context where there are multiple age groups represented in the banking sector, employees have shared their perceptions about their respective age groups. They have observed both their own age groups and their colleagues. According to the employees, there may be variations in perceptions of motivation depending on age. In general, the younger age group is more inclined to embrace change, prioritises their own well-being, and demonstrates a high level of adaptability to digitalisation. Conversely, this age group, which is perceived to be adept at using technology, is inclined to leave their jobs when they are unable to find motivation. This is because they are dissatisfied with the conditions of the working environment. One of the respondents provided the following observation: *"The new generation either leaves their jobs under these circumstances or continues to receive their salaries with passive resignation"*. Passive resignation is accepted as a major problem as being in the job with reduced effort and lack of engagement, no participation in new responsibilities.

In the case of advanced aged employees, the motivation is generally to remain committed to their job, to continue in their current position. When they reach the end of their careers, the expectation and motivation of the advanced aged employees is to retire due to the work fatigue. On the other hand, the motivation of young employees who have just started to work is to keep up with the existing order and to struggle with economic conditions. Furthermore, the divergent expectations of age groups may vary regarding the sector and their intention to remain in the job may differ depending on the state or private bank. Additionally, there has been a discrepancy in the desired levels of goals over the past few years and the current goals in banking. Consequently, the changing conditions of the past and present also account for the discrepancies in the expectations of age groups. The banking sector has undergone significant changes, including a shift in the number of employees and the adoption of technology. These developments have contributed to the emergence of conflicts between individuals of different age groups within the banking industry. One of the interviewees offered the following insights on this matter: *"This manager's been in banking for 30 years. Back then, things were way different. We could only have 10 people in the branch at a time! Most stuff was done by phone and fax. Then digital came along and changed everything. We got new systems, new targets – super aggressive ones, too! Before, we didn't have those. And we had way fewer people working here back then."* One of the respondents expressed her thoughts as follows: *"Senior bankers, the ones over 50, have a ton of knowledge and experience. It would be great to get them to teach the new employees. They could give them on-the-job training, and it would be really helpful."* In this way, the younger generation would be better equipped, and their progress would be supported.

Consequently, while younger employees are motivated by the perception of a positive work environment and remuneration, advanced aged employees are driven by the desire to leave their position as soon as possible due to fatigue caused by their work, they place a premium on achieving a healthy work-life balance. Furthermore, the aforementioned factors are subject to variation according to the historical and contemporary circumstances of the age groups in question. This is related to the divergence in objectives and the transformation in responses to the occupational environment. The removal of the glass ceiling will result in employees from different age groups supporting each other and reducing age discrimination.

3.2.2. The Efficacy of Assessment Methods Varies Across Age Groups

As Fisher (2023) posits, in order to surmount the impediments, it would be advantageous to implement motivating and inspiring activities in women’s careers. Employees’ knowledge and skills can be leveraged to foster a sense of belonging within the workplace.

To illustrate, with regard to the aforementioned scenario, one of the respondents provided the following observation: *“They perceive no future in that workplace. When the opportunity is not offered, they feel worthless.”* It is recommended that the level of in-house training be increased in order to enhance the skills of employees. Conversely, another employee mentioned hobbies and commented as follows: *“Companies have these newsletters, kind of like online magazines. They often feature employees, like this one time they had this awesome mountaineer working there. Everyone read about them and got super motivated. They even said this person was really good at their job, a real expert. It helped everyone recognize and appreciate that employee, which motivated everyone else, too.”* As for rewards, according to the employees, although equal utilisation of rewards brings team spirit and fairness, it does not prevent comparisons when one employee performs less and the other performs more.

One of the respondents provided the following commentary: *“It’s not good to say one person did well in a meeting and another didn’t. It makes the second person feel like they failed, and that can really lose their motivation. But, if someone does way more work than another person, that’s not fair, either. It’s still not a good idea to compare them.”*

It is similarly conceivable that the distribution of equal rewards may give rise to an imbalance. One of the respondents proffered the following thoughts on this matter: *“We’re both customer service reps, but you’re not doing your job right. You’re ignoring your responsibilities. It’s unfair that we’re treated the same way when you’re not putting in the same effort. Why should I work hard if you don’t? Everyone should be treated fairly at work, and that includes getting paid for the work we do. It’s not right to give everyone the same reward when some people are working harder than others.”*

Consequently, the abilities and expertise of employees should be leveraged, and this should be reinforced with incentives. While offering rewards to all in support of teamwork may foster unity, equal rewards may result in inequality if the contribution of one individual is less than that of another. Therefore, in general, equitable rewards vary according to individuals. This is because the performance of the individuals in that team is not known. Conversely, if one individual’s performance is perceived to be less than another’s, this may lead to a sense of competition, which in turn may impede solidarity. Consequently, individuals may feel compelled to engage in comparisons with one another.

Table 1: Themes and Findings

Themes	Findings
Motivation in young age group	The promotion of supportive working conditions, the facilitation of the idea sharing, the encouragement of personal growth and enhancement of well-being are key priorities.
Motivation in advanced aged group	They tend to prioritize commitment to work, maintain the current positions, and the balance between work and life.
Working conditions	The distinction between past and present conditions is particularly evident in age groups.
Preventing age discrimination	The dissolution of the glass ceiling will result in a more diverse workforce, comprising employees from different age groups. This will lead to a culture of mutual support and a reduction in age discrimination.
Rewards	If there is a discrepancy in the remuneratin of labour, then the implementation of equal remuneration can potentially exacerbate the existing inequalities.
Performance	When the performance of one employee is perceived to be less than that of another, it can lead to a climate of competition, which in turn can impede the formation of a sense of solidarity.

4. CONCLUSION

In Türkiye, it is now widely acknowledged that women and men should be equally represented in the workforce and that gender equality should be ensured in both professional and private spheres (Dönmez, 2022). However, there are still instances of gender bias in the workplace, with the perception that childcare responsibilities should be borne primarily by women. The responsibilities imposed on women in both business and private life have been identified as a significant obstacle to women’s advancement in the workplace. These responsibilities include working conditions, intense target pressure, wages, training, participation in decision-making and communication. These obstacles create a barrier for women to rise to the top management and hinder their motivation. It is the responsibility of Human

Resources Departments of companies, organisations and governments to overcome these barriers. It is evident that organisations have increased their efforts to ensure gender equality in comparison to the past, however, this is not sufficient.

It's crucial to implement the policies outlined for the banks, as they would bring significant benefits to all parties. It is of paramount importance to enhance the participation of women in decision-making processes, to guarantee their involvement in training programmes, and to conduct gender mainstreaming evaluations of bonuses, wages, performance and skills. This process is essential for the advancement of women in the company, commencing with the recruitment phase.

The present study employed a field study methodology, conducted in 16 different bank branches in Istanbul, Türkiye. In-depth, face-to-face interviews were conducted with 20 bank employees. The findings of these interviews indicated that women's motivation was influenced by their desire to benefit from the title, promotion and bonuses, as well as their perception of the potential for career progression and development. The breaking of the glass ceiling has been facilitated by the support of managers, who have been instrumental in motivating employees.

The respect and trust that managers hold for their employees can facilitate the advancement of women into senior roles. A manager who does not ignore the success of their employees should ensure that the conditions of employment are clearly and unambiguously defined. An environment where the glass ceiling is overcome also includes an environment where appreciation is emphasised. However, it is evident that extrinsic rewards have become the most motivating factor for employees in the contemporary era. Employees are also motivated by intrinsic rewards. It was observed that there were differences in expectations in terms of motivation according to generations. It was postulated that breaking the glass ceiling may lead to an atmosphere in which different generations will support each other and age-based discrimination will decrease.

It is recommended that the skills and knowledge of employees be utilized, and this be supported with rewards. While the distribution of rewards to all employees in support of teamwork may foster unity, the implementation of equal rewards may inadvertently result in inequality if the level of effort exerted by one employee is less than the other.

This study differs from other research in that it has conducted a comprehensive analysis of the relationship between age levels and motivation in the banking sector, as well as the phenomenon of the glass ceiling. Furthermore, the inclusion of the perspectives of working women contributes to the advancement of future studies on the banking sector, which benefits both academic and business communities.

5.1. Research Limitations

The present study employed an in-depth interview method to investigate the root causes of the problems currently afflicting the banking sector. It is possible that a greater number of individuals could have been included in the study, with employees at branch level and at the head office also being considered.

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