

# STUDIES ON REGULATION

Volume 3

THE HETH ACADEMIC CENTER FOR RESEARCH OF  
COMPETITION AND REGULATION  
THE COLLEGE OF MANAGEMENT, ACADEMIC STUDIES  
January 2021

# STUDIES ON REGULATION

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## TABLE OF CONTENTS

Iris Soroker & Inbar Gotlib Rivkin	<i>On Employment and Gender: Editor's Introduction</i> .....	9
Nava Ben-Or	<i>Greetings</i> .....	19
Elah Alkalay	<i>Greetings</i> .....	23
Yael Izaki	<i>Introduction</i> .....	29
From the desk of Prof. Meir Het	<i>Preserving the Database of Selected Directors</i> .....	31
	<i>The Intervening Regulator</i> .....	32
Shahar Hechtlinger & Itamar Gati	<i>Gender Differences in Dysfunctional Career Decision-Making Beliefs and Work Orientations</i> .....	35
Galit Klein, Ze'ev Shtudiner & Moti Zwilling	<i>The Effect of a Financial Advisor's Gender on the Perceived Quality of Investments in Banks and Investment Houses</i> .....	49
Anat Guy & Avi Shnider	<i>Women Entrepreneurs: New Ideas, Old Practice</i> .....	97
Ronit Kark & Michal Frenkel	<i>Has the Silver Ceiling been Shattered? Gender and the Media Representation of Women in the Banking Industry in Israel</i> .....	121
Aamer Abu-Qarn & Shirlee Lichtman-Sadot	<i>Connecting Disadvantaged Communities to Work and Higher Education Opportunities: Evidence from Public Transportation Penetration to Arab Towns in Israel</i> .....	159
Yaara Mann & Ravit Hananel	<i>Where Are We Moving? Internal Migration and Women's Employment in Israel</i> .....	177
Rachel Haviv-Witman & Meni Koslowsky	<i>Feedback Biases as a Function of Gender</i> .....	205

## Abstracts

Shahar Hechtlinger & Itamar Gati, *Gender Differences in Dysfunctional Career Decision-Making Beliefs and Work Orientations*

Dysfunctional career decision-making beliefs have detrimental consequences for individuals facing career choices. This research focused on gender-related differences in these beliefs and their association with young adults' work orientations. The goal of Study 1 was to map the gender-related differences in the career decision-making beliefs of 1,194 young adults (half of them women) prior to being discharged from their mandatory military service and during their participation in a workshop aimed at facilitating their transition back to civilian life. What to study, which occupation to choose, or where to work are among the most important decisions individuals face upon discharge from the military. Young adults' dysfunctional career decision-making beliefs were investigated in terms of five dimensions: *chance or fate*, *significant others*, *criticality of the decision*, *professional help*, and *gender*. The data were collected at the beginning and at the end of a five-day workshop for soldiers, with about an equal number of men and women participating in each group. The results showed that higher dysfunctional beliefs were reported by men than by women before the workshop commenced. Furthermore, the workshop was more effective for women than for men in reducing dysfunctional beliefs. Interestingly, the reduction of gender-related dysfunctional beliefs was larger when the group facilitator's gender differed from that of the participant. Study 2 aimed to map the dysfunctional beliefs of young adults at a different career development stage – the transition between higher education and the job market, as well as to investigate the association between these beliefs and their work-orientation. The participants were 374 students attending the last semester in their undergraduate studies. The gender differences for dysfunctional beliefs in this group were smaller than those observed in Study 1. In addition, men and women reported similar work orientations related to *job*, *career*, *calling*, and *busyness*; the only difference that emerged was women's higher orientation to the *social aspects* of work. The results of this research may contribute to the development of gender-based interventions for reducing dysfunctional beliefs in men and women facing career decision making, while focusing on their unique challenges in career transitions.

Galit Klein, Ze'ev Shtudiner & Moti Zwillling, *The Effect of a Financial Advisor's Gender on the Perceived Quality of Investments in Banks and Investment Houses*

The field of financial advice is characterized by *gender dichotomy*. On the one hand, the number of women employed in banks, including in senior positions, is high, often exceeding half the total number of employees. On the other hand, the number of women employed as financial advisors or managers in investment houses is low, standing at most at about 30%. In the present study, we explore whether the advisor's gender has an impact on the perceived quality of investments, with reference to the type of institution and level of risk (amount of money) involved. To examine the research questions, three studies were conducted describing the public's attitude towards investment advisors. The first study consisted of preliminary qualitative interviews with eight financial advisors working in investment houses. Based on the interview results, two further studies were conducted using a quantitative method. The first quantitative study was based on an experiment conducted among 1,600 respondents. Participants were asked to read a script describing a financial counseling process. Based on the scenario, the respondents' perceptions of the existing level of risk in the investment, the likelihood of investment gain, and respondents' attitudes toward financial advice given by women were examined. Respondents were divided into eight experimental categories according to the gender of the advisor (male/female), the institution where the consultation took place (bank/investment house) and the level of investment risk (distribution of 100,000 to 500,000). The second quantitative study examined respondents' attitudes towards the financial advisors' gender using the adaptive conjoint analysis method. Among other features, respondents were asked to choose their preferences according to the advisor's gender.

The interview results show that female financial advisors do not feel that clients discriminate against them by reason of their gender. This finding is in line with the results of the first quantitative study. Contrary to the research hypotheses, the results of the first study show that the general public is not affected by the gender of the financial advisor, the consulting institution or the degree of risk. Attitudes toward the probability of earnings or the perceived risk level of an investment are found to be indifferent, given the advisor's gender, the consulting institution (bank or investment house) or the level of risk. Nevertheless, gender bias is found to be connected to investor characteristics. Fewer gender biases are found among investors investing through investment houses, who express more positive attitudes toward the quality of advice provided by advisors. Findings from the conjoint analysis indicate that the advisor's gender has a third impact on the importance of consumer decision-making regarding

investments. An analysis of trait levels suggests that the female gender has a negative effect on the desire to invest in the same investment, and the negative position is significantly higher among male respondents. Altogether, the current study indicates that the financial advisor's gender does have some effect on the perceived risk of the investment. Despite these optimistic findings, further action is required to completely eliminate gender bias in the future.

Anat Guy & Avi Shnider, *Women Entrepreneurs:  
New Ideas, Old Practice*

This study explores the reasoning and motivation of middle and upper middle class women in Israel who choose to become entrepreneurs. Current literature primarily attributes women's entrepreneurship to the potential economic and social development which these women may achieve as they seek new opportunities that may not be available to them in Western corporate markets. In contrast, we suggest that although women's entrepreneurship serves as a way to include women within the labor market it also reproduces social rules and structures resembling those found in the corporative market.

Employing mixed quantitative and qualitative approaches, we analyze the motivation and reasoning of 70 women entrepreneurs from Israel when choosing this career path. Our findings suggest that although highly professional, well-educated middle and upper middle class women do become entrepreneurs, they tend to confine their businesses to female-type occupations. By limiting their business operations, middle and upper middle class women reproduce traditional gender roles and reinforce the traditional perception that the main role of the Israeli woman is to be a mother. This study points out the ways in which female entrepreneurship serves as a social practice that reinforces gender hierarchy and social order.

Ronit Kark & Michal Frenkel, *Has the Silver Ceiling been Shattered?  
Gender and the Media Representation of Women in the Banking  
Industry in Israel*

The integration of women in top managerial positions in general, and specifically in the areas of economics and finance, is a long and arduous process. Since the 1980s, the number of women in top management has gradually increased with the appointment of Galia Maor, Smadar Barbar-Tzadik & Zehavit Cohen to their respective positions as

CEO and Head Chair of banks and prominent economic institutions. Seemingly, there has been rapid progress over the past five years and women are now successfully climbing to the top in most banks in Israel, in the Bank of Israel itself, and in the mechanisms of governmental regulation for banking, insurance and finance. Does the appointment of these impressive women, who have gained considerable public visibility, mean that “the glass ceiling” has been breached or that the banking and finance sector has become gender neutral? What has changed in the public and professional discourse to allow women to be seen as legitimate and desirable candidates for managing leading institutions in the Israeli economy? Is banking becoming a “feminine profession” with a concomitant dwindling or even plummeting of its associated public prestige?

Through synchronic and diachronic analysis of newspaper articles concerning senior bankers over the years, this study analyzes the way in which men and women in banking are presented in public discourse. The study also aims to understand the socio-cultural context in which broader legitimacy has been accorded to the phenomenon of women entering senior management roles in banking. In this study we address how men and women are represented in specific areas, the changes that have occurred in the discourse over time, and the relationship between these forms of representation and the opportunities for more women to enter the strongholds that were once the domain of men. We further discuss the significance and implications of our findings for understanding women's entry into senior management roles in the banking and economic sector.

Aamer Abu-Qarn & Shirlee Lichtman-Sadot, *Connecting Disadvantaged Communities to Work and Higher Education Opportunities: Evidence from Public Transportation Penetration to Arab Towns in Israel*

Disadvantaged communities are often geographically segregated from opportunities for employment and higher education. Increasing access can result in substantial welfare gains, but it can also affect the choice faced by young adults between investing in higher education or working for pay. We evaluate the introduction of bus services to Arab towns in Israel. These services substantially and differentially increased the disadvantaged population's access either to work only or to work and higher education opportunities. Exploiting the variation that different bus line connections have created in the cost of schooling, we find that young adults' responses are consistent with a tradeoff between investing in higher education and working for pay. For females, under

certain circumstances, there is a simultaneous decrease in both labor market and educational attainment outcomes. We argue that this is due to a combination of a household income effect and social stigma that is associated with female participation in the labor force. Our results demonstrate the importance of accounting for potential reductions in educational attainment when expanding work opportunities for disadvantaged communities and show that traditional barriers can play a large role in female integration into the labor market.

Yaara Mann & Ravit Hananel, *Where Are We Moving?*  
*Internal Migration and Women's Employment in Israel*

Since World War II, women across the world have entered employment and education in massive numbers. However, despite the dramatic change in women's participation in the labor force, the literature shows that a household's decision as to where to live accords significantly less weight to the woman's employment needs and opportunities than to other household considerations.

Many researchers have shown that as women are still responsible for most of the caregiving and housework, they tend to prefer locally available jobs. Historically, as large numbers of families moved to the suburbs, employers exploited this phenomenon to offer women jobs that were close to home but paid less than similar jobs in the cities. Many researchers argue that consequently the city offers a greater possibility for gender equality. This is especially true in areas which are characterized by dense traffic, where travelling to and from work, home, day care, school and other necessary destinations, can add more pressure to the already hectic lifestyles of double-earner households. However, even with the advantages of urban life in mind, households' residential decisions are influenced by many other competing factors. During the past decade, and in particular since the financial crisis of 2008, a global housing crisis has erupted characterized by a severe shortage of affordable housing. In response, governments in many countries have developed policies aimed at increasing the supply of affordable housing, and this in turn has influenced internal migration trends.

This study looks at one of the many social aspects influenced by changing internal migration trends – the employment status of women. We ask how women's employment in Israel has been affected by recent changes in internal migration trends and specifically by trends initiated, or at least encouraged by, deliberate government policy. The study uses data from a survey of about 800 men and women who relocated from the Tel Aviv District, which is the heart of the Tel Aviv metropolitan area, into



municipalities in the Central District, which are farther away from the center of the metropolis.

The findings show that while the entire household may gain from the advantages of moving away from the metropolitan core to the Central District, the disadvantages of transitioning are greater and more significant for women compared to men. More precisely, the research points to women paying a penalty in terms of their employment in order to advance the overall interests of their families.

Rachel Haviv-Witman & Meni Koslowsky, *Feedback Biases as a Function of Gender*

This paper examines gender bias in feedback processes within an organizational framework. The literature review shows that gender bias in feedback is related to internal cognitive biases with a variety of factors affecting the intensity of this phenomenon. In the present study, a manipulation design using a vignette method examines gender bias as a function of female-gender-identification. The findings reveal an association between the type of feedback and the intention to promote oneself in the organization with employee's gender identification serving as a moderator. The discussion focuses on the importance of raising gender bias awareness as a potential challenge in organizational feedback processes. In addition, it is necessary to regulate feedback procedures so as to reduce biases. The article offers recommendations to organizations with the goal of enabling managers to provide feedback in a manner that both reduces gender bias and advances techniques which will ensure equal opportunities for men and women at work.