Article details

Darouei M. & Pluut H. (2018), The paradox of being on the glass cliff: why do women accept risky leadership positions?, Career Development International 23(4): 397-426.
DOI: 10.1108/CDI-01-2018-0024

The paradox of being on the glass cliff: why do women accept risky leadership positions?

Maral Darouei and Helen Pluut
Department of Business Studies, Leiden University, Leiden, The Netherlands

Received 17 January 2018
Revised 3 May 2018
19 July 2018
Accepted 26 July 2018

Abstract

Purpose – Recent evidence from glass cliff research suggests that women are more willing than men to accept risky leadership positions. The purpose of this paper (based on three studies) is to reveal and resolve the apparent paradox that women are more risk averse than men yet end up in risky leadership positions.
Design/methodology/approach – In Study I, risk attitudes of 125 participants were surveyed to understand gender differences in risk taking. In two experimental vignette studies, 119 university students (Study II) and 109 working adults (Study III) were offered a leadership position in either a risky or successful company and asked to rate their willingness to accept the job.
Findings – Together, the results showed that although women are generally more risk averse than men, women who scored low on career self-efficacy were more likely to perceive a risky job as a promotional opportunity and were therefore more willing to accept such a job. These findings shed light on the role of women's career decision making in the glass cliff phenomenon.
Originality/value – Glass cliff research has focused almost exclusively on organizational decision makers. The authors aim to better understand the glass cliff phenomenon by incorporating the perspective of job seekers.

Keywords Gender, Glass cliff, Risk taking, Career decision making, Career self-efficacy, Promotional opportunity

Paper type Research paper

Countless studies have been conducted over the past decades examining gender differences in leadership, including but not limited to differences regarding leadership style (Eagly and Johnson, 1990), perceptions of leadership effectiveness (Paustian-Underdahl *et al.*, 2014), leadership performance ratings (Hekman *et al.*, 2017) and leadership ascendancy (Wille *et al.*, 2018). While these studies underline the pronounced barriers to career progression that women face (Rudman *et al.*, 2012) – often referred to as the glass ceiling or the labyrinth of leadership (Eagly and Carli, 2007) – society has witnessed a rise of women in leadership positions (ILO, 2015; Catalyst, 2017). However, archival research has found that the leadership positions occupied by women are often accompanied by a greater risk of failure (Cook and Glass, 2014; Glass and Cook, 2016; Mulcahy and Linehan, 2014; Ryan and Haslam, 2005a), a phenomenon that Ryan and Haslam (2005a, 2007) termed the glass cliff. The glass cliff phenomenon has been demonstrated in both business and political contexts (Bruckmüller *et al.*, 2014).

The evidence that women are more likely to find themselves in a risky leadership position than men is particularly intriguing, given that a myriad of studies have shown there are gender differences with regard to risk taking, with women tending to be more risk averse than men (Charness and Gneezy, 2012; Eckel and Grossman, 2002, 2008; Niederle and Vesterlund, 2007; Niessen and Ruenzi, 2007). It thus seems paradoxical that women are nonetheless more willing to accept risky leadership positions. We posit it is imperative to better understand the processes underlying women's career decision making and their motives for taking on risky jobs. To date, research has investigated the glass cliff phenomenon through the lens of decision makers who want to fill a precarious leadership position (Ryan and Haslam, 2005a; Ryan *et al.*, 2010). Mechanisms that could explain why women take the helm of a glass cliff position are left unexplored

Career Development International
Vol. 23 No. 4, 2018
pp. 397-426

1362-0436
DOI 10.1108/CDI-01-2018-0024

because the job seeker's perspective has not received adequate attention. We seek to help solve this puzzle.

The current paper reports on a multi-study investigation of gender differences in the willingness to accept a leadership position. Prior research suggests that when the job can be designated as precarious, women often feel they will be doomed and seen as the person who caused poor company performance. As Ryan and Haslam (2007) put it, "if and when that failure occurs, it is then women (rather than men) who must face the consequences and who are singled out for criticism and blame" (p. 550). Our studies aim to identify those factors that may explain when and why women are willing to accept precarious job positions. We relate riskiness of the job to willingness to accept the job. We then propose and test gender differences in this relationship. Importantly, our work builds on the notion that women may be more limited in their options for senior leadership positions than men. To elucidate this notion, we draw on the social cognitive career theory (SCCT) (Lent *et al.*, 1994) and the theory of circumscription and comprise (Gottfredson, 1981), which offer a basis for examining why women have to make compromises in career decision making. We focus on perceptions of the job as a promotional opportunity and individuals' career self-efficacy as key variables in the career decision-making process of men and women to better understand "the road to the glass cliff" (see Haslam and Ryan, 2008). Identifying the mechanisms underlying women's career decision making will assist companies in understanding why men and women respond differently to job opportunities presented to them, and our findings may assist practitioners in enhancing the probability of a successful woman-as-leader appointment.

Literature review and theoretical development

The glass cliff literature (e.g. Ryan and Haslam, 2005a; Ryan *et al.*, 2016) suggests that leadership positions offered to women often come with a certain amount of risk and can be viewed as risky jobs. A risky job entails a combination of various problematic features, such as lack of acknowledgment, lack of support, lack of information, inadequate resources and short and insufficient time frames to complete the job (Ryan, Haslam, Hersby, Kulich and Atkins, 2007). These problems are particularly salient in poor performing companies. In line with this notion, studies on the glass cliff have conceptualized precarious leadership positions as positions in organizations that are struggling and in financial distress (Ryan and Haslam, 2007).

Over the past 15 years or so glass cliff scholars have examined a range of processes that are possibly related to the appointment of women to risky leadership positions (for an overview, see Ryan *et al.*, 2016). A key factor that has received frequent attention and empirical support in the glass cliff literature is selection bias, which implies that decision makers preferentially select women as leaders in times of crisis (Brown *et al.*, 2011; Gartzia *et al.*, 2012; Haslam and Ryan, 2008; Hunt-Early, 2012; Rink *et al.*, 2013; Ryan *et al.*, 2010). In trying to explain selection bias, scholars have drawn on the implicit leadership theory as well as contingency theories of leadership (Ryan and Haslam, 2005b). In general, people's implicit theories of what is managerial and what it means to be a man are aligned, and the think manager – think male effect (Agars, 2004; Eagly and Karau, 2002; Heilman *et al.*, 1989; Schein, 1973, 1975) is thus highly pronounced. That is, characteristics of a manager at a successful company are more strongly associated with stereotypically masculine traits (i.e. forceful, decisive, competitive) than with stereotypically feminine traits (Ryan *et al.*, 2011). However, leader prototypes are often specific to a particular context, as suggested by contingency theories of leadership. What it means to be a good leader is context dependent and might therefore be inherently different during times of crisis. Importantly, stereotypically feminine traits (e.g. sympathetic, tactful; see Ryan *et al.*, 2011) are especially in demand when dealing with a crisis, leading to the think crisis – think female effect (Ryan and Haslam, 2007).

The potential role of selection bias has led scholars to approach the glass cliff phenomenon from the perspective of organizational decision makers. Brown *et al.* (2011), for example, found evidence that the glass cliff occurs due to a strategic need for organizational change. In the same study, they also found that the appointment of women is conditional on decision makers' characteristics. Moreover, Ryan *et al.* (2011) found that the nature of the crisis affects selection bias. While these studies can explain why recruiters are more likely to select female candidates for a leadership position during times of organizational crisis, they do not explain why women choose to take on risky leadership positions.

If we are to better understand why women end up in precarious positions despite their risk-averse behaviors, it is imperative to shed light on the decisions of women themselves. However, the glass cliff literature has dedicated little attention to women's perspective of precarious leadership positions. In one of the few studies adopting the job seeker's perspective, Rink *et al.* (2012) offered all participants a hypothetical leadership position in a company in financial distress and manipulated the availability of social and financial resources across scenarios. Their findings showed that women were less inclined than men to accept a leadership position at a company in a financial crisis but only when social resources were unavailable. The authors concluded that women are reluctant to take on a leadership role when they know their appointment will not be supported by the employees of the company because women more so than men anticipate difficulties in gaining acceptance of employees. While this study identified factors that influence acceptance of jobs that are precarious, it did not shed light on how women evaluate positions during organizational crisis compared with positions in a successful company. In other words, mechanisms that could explain why women end up in glass cliff positions are still left unexplored.

It has been noted that women might preferentially choose to take on precarious leadership positions (Ryan and Haslam, 2007), yet this would contradict findings in the risk-taking literature that women are more risk averse than men. Our understanding of the glass cliff phenomenon would be incomplete without incorporating the job seeker's perspective. The acceptance of a glass cliff appointment can be considered a risky career decision. Numerous studies on career decision making and occupational choice (Baghai *et al.*, 2018; Brown and Matsa, 2016; Ye, 2014) have focused on riskiness of career options, risk preferences and risk behaviors, showing that risk status of the job influences occupational choice. From a risk-taking perspective, the glass cliff phenomenon reveals an intriguing paradox; women are risk averse but choose risky leadership jobs. However, we concur with Ryan *et al.* (2016) that it may be "that cognitive dissonance leads risky leadership positions to become more attractive once women discover that they are the main option that is open to them" (p. 451). That is, it stands to reason that women see the risk of the job they are offered, yet they are willing to accept it due to the limited number of promotional opportunities (i.e. leadership positions) they are offered throughout their career.

To understand why women are more likely to accept risky leadership positions compared to men, we draw on major theories in the field of career decision making, namely the theory of circumscription and compromise (Gottfredson, 1981, 1996) and SCCT (Lent *et al.*, 1994, 2000, 2002). These theories offer a comprehensive framework to understand differences in the career choice processes of both women and men. The theory of circumscription and compromise posits that compromises in personal interests might be required in response to external realities and constraints, such as unfair hiring practices, social barriers and lack of support, such that individuals have to accommodate their career preferences (Leung, 2008). We posit that men and women differ in their evaluation of a precarious leadership position as a promotional opportunity due to differences in their career progression, resulting in differences in their career decision-making processes. However, we also acknowledge the significant role of career self-efficacy in individuals'

career decision making (Lent *et al.*, 1994, 2000, 2002), and we examine its role in men and women's evaluation and acceptance of a precarious leadership position. According to the SCCT, self-efficacy influences the initiation and maintenance of career behaviors in response to barriers and difficulties. Those with high self-efficacy are more likely to persist and sustain their career behaviors in the absence of tangible external rewards, such as promotion into a leadership position. Jointly, these theories provide a thorough basis for examining why and when women make career decisions that, at least at first sight, involve high risk and may set them up for failure.

Contributions of the current study

In what follows, we present a multi-study paper in which we examine the influence of risk status, gender, promotional opportunities and career self-efficacy on occupational choice. In the first study, we explore whether gender differences in risk attitudes also apply to career decision making. Here, we evaluate risk attitudes to test whether and how gender relates to risk taking and risk perception, with a special focus on the domain of careers. In the second study, we manipulate the riskiness of the job and test how risk status influences participants' willingness to accept the job. Based on the theory of circumscription and compromise, we propose that women are more likely than men to accept risky leadership positions. In another experimental study, we test a comprehensive model that explains why, and under what conditions, women are more likely than men to accept risky job positions. This final study builds on the theoretical notion that occupational choice is impacted by external barriers (i.e. lack of opportunity for promotion) as well as career self-efficacy, yet our examination is specifically focused on how these factors impact decision making differently for men and women.

Our aim is to contribute to theory and research on the glass cliff and more generally to the career decision-making literature, in at least three ways. First, we test the glass cliff phenomenon through the lens of the job seeker who is an active participant in his or her own career. We compare female and male job seekers to better understand gender differences in the evaluation of precarious leadership positions. Second, we adopt a risk-taking perspective on the glass cliff phenomenon. As risk is a central tenet of any glass cliff position, it is imperative to examine whether individuals' risk taking tendencies relate to the career decisions they make. In doing so, we are among the first to offer an explanation for the apparent paradox that women are more risk averse than men but nonetheless are more willing to accept precarious leadership positions. We complement the glass cliff theory by shedding light on the job seeker's perspective and the role of risk. Third, we examine the role that gender, perceptions of promotional opportunities and career self-efficacy play in individuals' career decision-making process. We integrate these key concepts and examine their interplay to elucidate the process by which individuals make important career decisions (i.e. regarding job acceptance).

Study I: antecedents of risk attitudes

If we are to better understand women's selection into glass cliff appointments, attention needs to be paid to why women apply for and accept positions in organizations that are in a deteriorating state. Such decisions can be considered risky behavior, and it is therefore of essence to review the large body of research examining the relationship between gender and risk behavior. Despite inconsistent results on this relationship (see e.g. Booth *et al.*, 2014; Iqbal *et al.*, 2006), most studies have shown that women are more risk averse and less overconfident than men (Beckmann and Menkhoff, 2008; Byrnes *et al.*, 1999; Eckel and Grossman, 2002; Niederle and Vesterlund, 2007). However, situation-based theories of risk taking would predict that different situations promote risk taking to varying degrees (Byrnes *et al.*, 1999). Indeed, Weber *et al.* (2002) observed that degree of risk taking is highly

domain specific, and thus scholars should assess risk taking in different content domains (e.g. financial and social).

Building on situation-based theories of risk taking, another category of risk-taking theories posits that only certain people take risks in certain situations, thereby suggesting that gender differences in risk taking would vary by context (Byrnes *et al.*, 1999). Studies that have distinguished among different content domains (Harris *et al.*, 2006; Johnson *et al.*, 2004; Weber *et al.*, 2002) found that, across domains, women are less likely than men to take risks, yet women's general tendency for risk aversion does not seem to apply to social decisions such as confronting coworkers or family members. Interestingly, the social domain also encompasses items on career-related risk taking (e.g. starting a new career in your mid-thirties) in revised versions of the domain-specific risk taking (DOSPERT) scale (Blais and Weber, 2006). Studies using this scale have confirmed that gender differences work out differently in the social domain compared to other domains (Zou and Scholer, 2016), with women often appearing less risk averse than men in this domain (Lozano *et al.*, 2017). In line with these results, a study conducted by Maxfield *et al.* (2010) examined risk taking among 661 female managers and found that women take risks in managerial settings rather than in the narrower financial arenas. Although it would be preliminary to draw conclusions about women's risk taking in the domain of careers on the basis of these results, they point at the possibility that decisions of women in career-related situations are not in line with the common stereotype that women are generally risk averse in their behaviors. It is the aim of our first study to examine this possibility, as we posit that career-related risk taking is at the heart of the glass cliff phenomenon.

High levels of risk taking do not necessarily reflect a greater preference for risk (i.e. a risk attitude) but instead can result from perceptions of the riskiness of a situation or choice (Weber *et al.*, 2002). When trying to understand why risk taking is more or less common among women than men, it is important to investigate risk perceptions. Prior work on risk behaviors suggests that variations in risk taking across domains can be accounted for by differences in perceptions of the benefits and risks of a particular situation (Blais and Weber, 2006; Weber *et al.*, 2002). Differences in perceptual processes may thus explain any difference in men and women's risk-taking behaviors. Indeed, results suggest that women perceive more risk in situations across domains, except for the social domain (Blais and Weber, 2006; Weber *et al.*, 2002). Although no definite conclusions can be drawn based on these studies about women's risk perceptions and risk-taking behaviors in the domain of career decision making, the results seem to align with findings from glass cliff research, demonstrating it is women rather than men who hold risky leadership positions (Ryan and Haslam, 2007). Hence, we expect gender differences in both risk perception and risk taking, with women perceiving more risk and thus being more risk averse across domains. Yet in the career domain, we propose that women perceive less risk and expect more benefits of risky behavior than men:

H1. Women are more risk averse than men across domains.

H2. Women perceive more risk than men across domains.

H3. Women take more risk than men in the career domain.

H4. Women perceive less risk than men in the career domain.

Methods

Participants and procedure

Participants were approached via online social media platforms such as LinkedIn and Facebook, and were asked to complete a survey containing demographic questions and items evaluating risk attitudes. A total of 172 respondents in the Netherlands participated in

this study, of which 125 participants opted to complete the questionnaire. Of the 125 candidates who participated in this study, 54 were students, 63 were employees, 4 were recently graduated and looking for a job, 1 was unemployed and 3 belonged to the "other" category. Half of the participants were female. The age of the candidates ranged from 20 to 60 years, with a mean of 23 for students and a mean of 35 for employees. The vast majority (77 percent) of respondents were Dutch.

Instruments

Risk taking was measured using the 30-item DOSPERT scale (Blais and Weber, 2006). The DOSPERT scale assesses one's risk-taking behavior within five different domains: ethical, financial, health/safety, recreational and social. Participants were presented with different scenarios and asked to indicate the likelihood of engaging in a certain activity and to indicate how risky each activity was to them. Responses were recorded on a seven-point Likert scale ranging from 1 = extremely unlikely to 7 = extremely likely for risk taking and 1 = not at all risky to 7 = extremely risky for perception of risk. Example items for each domain include: "Having an affair with a married man/woman" (ethical), "Betting a day's income at a high-stake poker game" (financial), "Driving a car without wearing a seat belt" (health/safety), "Bungee jumping off a tall bridge" (recreational) and "Admitting your tastes are different from those of a friend" (social). We adapted some of the items to improve the applicability to a wider and international context. In addition, in line with the purpose of our study, we added a sixth domain, which focuses on career risk taking. We developed seven items for this domain: "Accepting a leadership job at a company in distress," "Accepting a high position job (director) at a company which has to downsize; you will be responsible for firing employees," "Declining a job transfer to another department in the same firm," "Accepting a job at a company in an industry which is unfamiliar to you," "Accepting a leadership job at a very popular and successful firm," "Accepting a big promotion at a company in distress in your twenties" and (7) "Accepting a big promotion at a company in distress in your forties."

To test the validity of the scale that includes the newly proposed domain, we performed confirmatory factor analysis (CFA) with three different measurement models. The first model distinguished between risk taking and risk perception on the one hand and the six content domains on the other hand, resulting in 12 latent factors. We compared this 12-factor model with a model that compressed risk taking and risk perception into one factor and solely distinguished between financial, health, social, ethical, recreational and career as six latent factors. We also compared the 12-factor model to a 2-factor model that distinguished between risk taking and risk perception as general factors. As the 6-factor and 2-factor models are nested in the 12-factor model, we compared the global model fit statistic (χ^2) of the nested models. The results of the χ^2 difference test revealed that the 12-factor model provided a better fit to the data than the 6-factor model ($\Delta\chi^2(51) = 527.97$, $p < 0.001$) as well as the 2-factor model ($\Delta\chi^2(65) = 1{,}267.05$, $p < 0.001$). Moreover, the Akaike Information Criterion of the 12-factor model was lower than that of the 6-factor model (5,221.43 vs 5,647.40, respectively) and that of the 2-factor model (5,221.43 vs 6,358.48), which is in line with the χ^2 difference tests. We conclude that the 12-factor model is the best-fitting and most parsimonious model. Furthermore, the CFA indicated that most items loaded significantly on their respective factor in the 12-factor model, with factor loadings above 0.30, and no cross-loadings were found (for an overview of the factor loadings of our items, see Table I).

Items that had a factor loading below 0.30 in both the 2-factor model and 12-factor model were compared with the reliability of that item from a Cronbach's α analysis and were excluded if necessary. Such excluded items include one item from the career risk taking scale (i.e. "Declining a job transfer to another department in the same firm" (R)), two items

Study I item wording	Career risk taking	Career risk perception
Accepting a leadership job at a company in distress	0.74[a]	0.58[a]
Accepting a high position job (director) at a company which has to downsize; you will be responsible for firing employees	0.76***	0.53***
Declining a job transfer to another department in the same firm (R)	0.003	0.38***
Accepting a job at a company in an industry which is unfamiliar to you	0.52***	0.44***
Accepting a leadership job at a very popular and successful firm	0.58***	0.44***
Accepting a big promotion at a company in distress in your twenties	0.82***	0.56***
Accepting a big promotion at a company in distress in your 40s	0.78***	0.51***
	Social risk taking	Social risk perception
Admitting that your tastes are different from those of a friend	0.49[a]	0.49[a]
Disagreeing with an authority figure on a major issue	0.66***	0.69***
Choosing a career that you truly enjoy over a more secure one	0.45***	0.68***
Not speaking your mind about an unpopular issue in a meeting at work (R)	−0.24*	0.71***
Moving to a city far away from your extended family	0.49***	0.69***
Starting a new career in your mid-thirties	0.48***	0.64***
	Recreational risk taking	Recreational risk perception
Going camping in the wilderness	0.62[a]	0.40[a]
Going down a ski run that is beyond your ability	0.59***	0.49***
Going rafting at high water in the spring	0.743***	0.60***
Taking a skydiving class	0.81***	0.75***
Bungee jumping off a tall bridge	0.75***	0.77***
Piloting a small plane	0.68***	0.52***
	Health risk taking	Health risk perception
Drinking heavily at a social function	0.56[a]	0.58[a]
Engaging in unprotected sex	0.65	0.75
Driving a car without wearing a seat belt	0.46	0.46
Riding a bicycle with a helmet (R)	0.06	0.14
Walking home alone at night in an unsafe area of town	0.52	0.42
Sunbathing with sunscreen (R)	0.03	0.11
	Financial risk taking	Financial risk perception
Betting a day's income at a soccer match	0.93[a]	0.90[a]
Investing 10% of your annual income in a moderate growth diversified fund	0.36***	0.16
Betting a day's income at a high-stake poker game	0.74***	0.81***
Investing 5% of your annual income in a very speculative stock	0.30***	0.25**
Betting a day's income on the outcome of a sporting event	0.94***	0.89***
Investing 10% of your annual income in a new business venture	0.43***	0.24**
	Ethical risk taking	Ethical risk perception
Taking some questionable deductions on your income tax return	0.41[a]	0.29[a]
Having an affair with a married man/woman	0.48***	0.50*
Passing off somebody else's work as your own	0.58***	0.53*
Revealing a friend's secret to someone else	0.59***	0.68*
Leaving your young children alone at home while running an errand	0.49***	0.69*
Not returning a wallet you found that contains $200	0.49***	0.56*

Notes: [a]To scale the factors, the unstandardized loading of the first item of each domain on its respective factor was fixed to 1.0. It is not tested for statistical significance. *$p < 0.05$; **$p < 0.01$; ***$p < 0.001$

Table I.
Overview of items and results of the factor analysis

from the health risk taking and health risk perception scale (i.e. "Sunbathing with sunscreen" (R) and "Riding a bicycle with a helmet" (R)) and one item from the social risk taking scale (i.e. "Not speaking your mind about an unpopular issue in a meeting at work" (R)). To remain consistent across all analyses, these items were also excluded from the general risk taking and risk perception scales.

The final subscales for general risk taking and risk perception as dimensions of the DOSPERT scale had high Cronbach's αs of 0.87 and 0.86, respectively. The Cronbach's αs of the career risk taking and career risk perception subscales were 0.85 and 0.70, respectively. We observed that the Cronbach's αs of some of our other risk taking and risk perception subscales were somewhat lower than the cut-off value of 0.70 as suggested by some scholars (e.g. 0.62 and 0.60 for health risk taking and risk perception, respectively). However, Lance *et al.* (2006) argued there is no theoretical support for this cut-off value and "what constitutes adequate reliability will always be a judgment call" (p. 213). Importantly, we only used the overall risk taking and risk perception scales to test *H1–H2* and the subscales for the career domain to test *H3–H4*, and these scales showed adequate internal consistency.

Results

An overview of the means and standard deviations of our study variables and the correlations can be found in Table II.

In order to simultaneously test for the effect of gender on both risk taking and risk perception, controlling for age, occupational status and nationality, a one-way MANCOVA was performed. The results of the analysis can be found in Table III. Using Wilk's λ, we found a significant effect of gender on risk perception and risk taking, $\Lambda = 0.92$, $F(4, 117) = 2.65$, $p = 0.037$. Separate ANOVAs revealed, in support of *H1*, that women generally took less risk than men $F(1, 120) = 9.351$, $p = 0.003$, but they did not show significantly higher risk taking than men in the career domain ($p = 0.223$). Thus, *H3* was not supported. Men and women did not differ in the level of risk they perceived in scenarios ($p = 0.217$ across domains; $p = 0.380$ for careers), resulting in the rejection of *H2* and *H4*.

Discussion Study I

Given the inconclusive findings on the relation between gender and risk attitudes, this first study was conducted to better understand the antecedents of risk taking and risk perception, especially in relation to scenarios that apply to career situations. We found support for the notion that women are more risk averse than men in general. When we asked participants to rate their likelihood to engage in certain career-risky behaviors, we found that women were not different from men in how much risk they perceived or how willing they were to take risk in the career domain.

These results are intriguing, given findings related to the glass cliff (Ryan and Haslam, 2005a), which have shown that women are more likely than men to end up in risky leadership positions. In order to gain a better understanding of this paradox (i.e. females end up in risky leadership positions while being more risk averse than men in general and not different from men in career risk taking), we designed a second study. Here, the aim is to go beyond people's self-reports on their risk attitudes and instead put participants in a situation in which they are presented with a job opportunity within a company. We examine how the situation in which the company finds itself (successful times or in decline) influences participants' willingness to accept a job in the respective company. The goal of our follow-up study is to find support for the notion that men and women react differently to jobs that can be considered precarious and risky, as such differences in career decision making could eventually account for why women often find themselves on a glass cliff.

Table II.
Descriptive statistics and correlations between gender, age, nationality, occupational status and five different domains of risk taking (RT) and risk perception (RP)

Study I variables	*M*	SD	1	2	3	4	5	6	7	8
1. Gender[a]	0.50	0.50	–							
2. Age	29.70	10.45	−0.14	–						
3. Occupational status[b]	0.53	0.50	−0.07	0.57**	–					
4. Nationality[c]	0.62	0.49	0.07	−0.15	−0.09	–				
5. RT ethical	2.40	0.95	0.02	−0.18*	−0.14	0.02	(0.66)			
6. RT financial	2.77	1.26	−0.39**	−0.23**	−0.16	−0.05	0.32**	(0.83)		
7. RT health	3.40	1.36	−0.06	−0.31**	−0.13	0.03	0.60**	0.32**	(0.62)	
8. RT career	4.79	1.33	−0.07	−0.26**	−0.20*	0.08	0.29**	0.33**	0.21*	(0.85)
9. RT recreational	3.99	1.64	−0.19*	−0.25**	−0.06	0.00	0.31**	0.36*	0.45**	0.26**
10. RT social	5.41	0.90	0.07	−0.03	−0.06	−0.04	−0.02	−0.04	0.05	0.30**
11. RP ethical	4.27	1.04	0.01	0.09	0.05	−0.04	−0.45*	−0.21*	−0.31*	−0.18*
12. RP financial	4.94	1.00	0.08	0.10	0.10	−0.06	−0.22*	−0.48**	−0.29**	−0.24**
13. RP health	4.75	1.04	0.27**	0.15	0.19*	−0.06	−0.45*	−0.27**	−0.54**	−0.16
14. RP career	3.47	0.87	0.05	0.15	0.08	−0.11	−0.19*	−0.21*	−0.24**	−0.34**
15. RP recreational	3.94	1.10	0.04	−0.28**	0.20*	−0.03	−0.38*	−0.25**	−0.40**	−0.15
16. RP social	2.84	0.98	−0.06	−0.05	−0.02	−0.12	−0.02	−0.07	−0.06	−0.10
17. RT general	3.77	0.79	−0.20*	−0.35**	−0.20*	0.01	0.64*	0.65**	0.67**	0.66**
18. RP general	3.98	0.64	0.09	0.19*	0.15	−0.04	−0.44*	−0.35**	−0.47**	−0.25**

(*continued*)

Table II.

Study I variables	9	10	11	12	13	14	15	16	17	18
1. Gender[a]										
2. Age										
3. Occupational status[b]										
4. Nationality[c]										
5. RT ethical										
6. RT financial										
7. RT health										
8. RT career										
9. RT recreational	(0.85)									
10. RT social	0.15	(0.62)								
11. RP ethical	−0.16	0.02	(0.71)							
12. RP financial	0.27**	0.09	0.32**	(0.75)						
13. RP health	0.32**	0.03	0.41**	0.33**	(0.60)					
14. RP career	0.11	−0.01	0.29**	0.20*	0.35**	(0.70)				
15. RP recreational	−0.55**	−0.06	0.39**	0.32**	0.46**	0.28**	(0.75)			
16. RP social	0.02	−0.33**	0.15	−0.02	0.26**	0.41**	0.24**	(0.82)		
17. RT general	0.74**	−0.31**	−0.34**	−0.41**	−0.45**	−0.30**	−0.50**	−0.02	(0.87)	
18. RP general	−0.37**	−0.07	0.67**	0.56**	0.69**	0.66**	0.72**	0.53**	−0.52**	(0.86)

Notes: n=125. [a]Gender: 0=male, 1=female; [b]occupational status: 0=student, 1=working; [c]nationality: 0=non-Dutch, 1=Dutch. The reliability coefficients are presented on the diagonal between parentheses. *$p < 0.05$; **$p < 0.01$

Study II: gender and risky job positions

Risky jobs are jobs in which resources such as support, information, acknowledgment and time are lacking due to the company's poor performance (Ryan, Haslam, Hersby, Kulich and Atkins, 2007). When a company is not performing well, the image of the company will be negatively impacted and, in turn, people will consider the company as a less attractive workplace. As the organization's image is a particularly strong predictor of job pursuit intention (Chapman *et al.*, 2005), people will be hesistant to pursue job positions in poorly performing companies. Thus, it can be expected that riskiness of the job position negatively influences job seekers' willingness to accept the job.

However, this association may be subject to gender differences as women face many career barriers (Betz and Hackett, 1981; Cardoso and Marques, 2008; McWhirter, 1997) and the pace of advancement continues to be slow and uneven for women (Barreto *et al.*, 2009; Burke, 2009; EIGE, 2017; Greig, 2008; Vinnicombe *et al.*, 2014). Accordingly, women have less access to leadership positions and may feel they "have to accommodate their occupational preferences so that their eventual choices are achievable in the real world" (Leung, 2008, p. 124). Gottfredson's (1981, 1996) theory of circumscription and compromise would predict that women feel forced to settle for less preferred and less attractive positions, such as a leadership position in a risky company. Indeed, as previously mentioned and as Bruckmüller and Branscombe (2010) have shown, we have mounting evidence that the majority of women (more than men) still find themselves in precarious job appointments. Thus, we expect that riskiness of job positions negatively influences one's willingness to accept the job but that women are more likely than men to accept risky job positions:

H5. Riskiness of the job is negatively related to willingness to accept the job.

H6. Gender moderates the relationship between riskiness of the job and willingness to accept the job, in such way that women are more willing to accept risky job positions than men.

Methods

Participants and procedure

We recruited participants in the Netherlands via Facebook. A total of 119 respondents participated in this study, but we had to exclude ten participants from our final sample due to a variety of reasons (e.g. finished the survey within one minute or perceived the disastrous scenario as successful and vice versa). The vast majority (57.1 percent) were Master's students, 32 were Bachelor's students (26.9 percent), 4 were recently graduated and looking for a job (3.4 percent), 13 were employed (10.9 percent) and 2 participants belonged to the "other" category. The sample was gender balanced, with 60 women and 59 men. The age of the candidates ranged from 21 to 27 years, with a mean of 23 years. Descriptive statistics also revealed that participants came from 21 different countries; again, the majority was Dutch (63 percent).

		Dependent variables							
Independent variables		General risk taking		General risk perception		Career risk taking		Career risk perception	
Study I		*M*	SD	*M*	SD	*M*	SD	*M*	SD
Gender	Men ($n = 62$)	3.93	0.77	3.98	0.59	4.88	1.34	3.51	0.99
	Women ($n = 63$)	3.61	0.79	4.09	0.70	4.70	1.33	3.65	0.84
		F	η^2p	*F*	η^2p	*F*	η^2p	*F*	η^2p
		9.35**	0.07	1.90	0.02	1.50	0.01	1.51	0.01

Notes: $n = 125$. **$p < 0.01$

Table III. Gender differences in risk taking and risk perception

We designed our study based on a previous experimental study conducted by Haslam and Ryan (2008). However, this study examines the perception of the job seeker instead of the decision maker. Our study is an experimental vignette study that aims to discover how riskiness of the job relates to the willingness to accept the job and whether women are more likely than men to accept a risky job position. We operationalized riskiness of the job by manipulating the performance of the company. Although we agree with Ryan, Haslam, Hersby, Kulich and Atkins (2007) that "precariousness is not limited to leadership positions in poorly performing companies" (p. 272), we believe that risky jobs are strongly associated with poor performing companies. Moreover, by manipulating the performance of the company, we align with Haslam and Ryan's (2008) design. Informed by a pilot test, we developed two vignettes, which are short stories about hypothetical companies, allowing for the controlled manipulation of the riskiness of the job. All participants were presented with the same baseline vignette, in which a description was given of a vacancy for a consultancy job for a musical festival. Then, participants were given one of two versions of a scenario; the job opening was either in a successful company or in a company in decline. Participants were randomly assigned to one of the two conditions. To ensure an equal sample of men and women, a gender quota was set to each vignette. Accordingly, the study had a 2 (festival performance: successful or crisis) × 2 (gender: man or woman) design. After reading the vignette, participants were asked to complete a questionnaire, which assessed their perception of the festival's performance (as a manipulation check) and their willingness to accept the job (as dependent variable). In the last section of the questionnaire, participants were asked about their demographics (i.e. age, gender, occupational status and nationality).

Instruments

The manipulation of our independent variable (i.e. risk status of the job) consisted of vignettes indicating either a successful company or a company in crisis. We presented participants with a review in a newspaper article about the festival's performance. The caption of the review in one of the vignettes stood out as evidently positive: "Bigger and better: Amsterdam rainbow festival's exceptional dynamic team makes attendance a must." The review also presented a table that showed rising numbers of young visitors, higher profits and the need for new staff. The other vignette clearly presented a different situation. Here, the review had a shocking headline: "Smaller and disastrous: Amsterdam rainbow festival's downsizing leads to attendance deterioration." Moreover, the review presented a table showing a remarkable drop in young visitors that resulted in declining profits and the need for downsizing.

In order to test whether the manipulation was effective such that participants perceived the two performance conditions differently, we asked participants to evaluate how successful the company was. We used five items derived from Morgenroth (2012); an example item is "The company is successful." Answers were recorded on a seven-point Likert scale (1 = strongly disagree to 7 = strongly agree), and we found a Cronbach's α of 0.96 for this scale. A one-way ANOVA was conducted and revealed that the two conditions were rated significantly different from each other in terms of successfulness ($M = 4.78$ vs $M = 2.95$, $F(1, 107) = 170.43$, $p < 0.001$).

The dependent variable (i.e. willingness to accept the job) was measured by asking participants to evaluate the attractiveness of the company as well as their intentions toward the company. We used five items (e.g. "A job at this company is very appealing to me" and "I would accept a job offer from this company") derived from a previous study conducted by Highhouse *et al.* (2003). Answers were recorded on a five-point Likert scale ranging from 1 = strongly disagree to 5 = strongly agree. With a Cronbach's α of 0.93, the scale demonstrated high reliability.

As we have a diverse sample, and risk taking may have different meaning across cultures (Blais and Weber, 2006), we controlled for nationality in the analyses described below.

Results

An overview of the means and standard deviations for each study variable as well as the correlations can be found in Table IV. As can be seen, we found a significant correlation between the riskiness of the job and one's willingness to accept the job ($r = -0.41$, $p < 0.001$). Moreover, we found a significant negative correlation between nationality and willingness to accept the job ($r = -0.21$, $p < 0.05$). This finding indicates that foreign students are more willing to accept a job than Dutch students.

The purpose of Study II was to assess the extent to which risk status of the job has an effect on willingness to accept the job and whether the size of this effect depends on gender. Given our 2 × 2 design, we tested *H5* and *H6* using a two-way ANOVA. Results indicated a non-significant main effect of gender, $F(1, 104) = 1.29$, $p = 0.259$. There was, however, a significant main effect of riskiness of the job, $F(1, 104) = 20.85$, $p < 0.001$. Those in the success condition were more willing to accept the job ($M = 3.39$) than those in the risky job condition ($M = 2.67$), which supports *H5*. The influence of riskiness of the job on willingness to accept the job was conditional on gender, indicated by a significant interaction between the two factors, $F(1, 104) = 4.06$, $p = 0.047$. Among those who read the successful company scenario, willingness to accept the job was significantly higher for women ($M = 3.65$) than for men ($M = 3.14$), $p = 0.023$. There was no effect of gender, however, when the scenario described a precarious company ($M = 2.60$ for women, $M = 2.75$ for men, $p = 0.533$). That is, higher riskiness of the job was associated with reduced willingness to accept the job for both men and women, which is in contrast to what we proposed in *H6*. A visual presentation of our results is shown in Figure 1.

Study II variables	*M*	SD	1	2	3	4
1. Gender[a]	0.48	0.50	–			
2. Nationality[b]	0.38	0.49	−0.02	–		
3. Risk status of the job[c]	0.48	0.50	−0.10	0.06	(0.96)	
4. Willingness to accept the job	3.06	0.92	0.15	−0.21*	−0.41**	(0.93)

Notes: $n = 109$. [a]Gender: 0 = male, 1 = female; [b]nationality: 0 = non-Dutch, 1 = Dutch; [c]risk status of the job: 0 = success, 1 = risky. The reliability coefficients are presented on the diagonal between parentheses. *$p < 0.05$; **$p < 0.01$

Table IV.
Descriptive statistics and correlations between risk status of the job, willingness to accept the job, gender and nationality

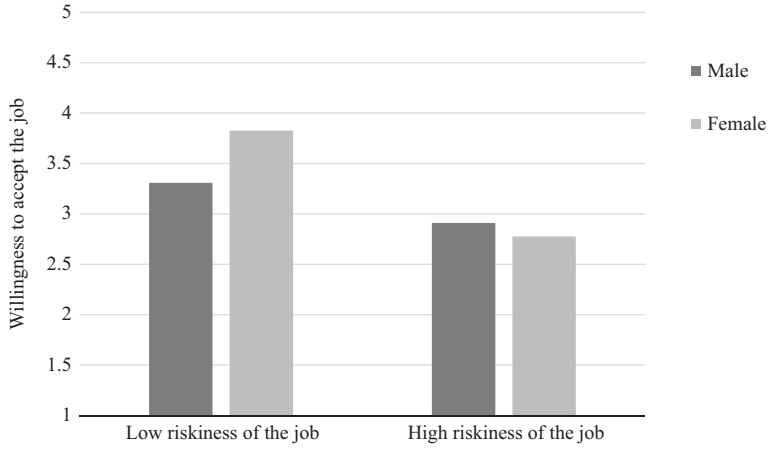

Figure 1.
Study II: interaction of gender with riskiness of the job in predicting willingness to accept the job

Discussion Study II

The aim of this second study was to examine whether the risk status of a job influences the willingness to accept the job differently depending on gender. We found support for our hypothesis that riskiness of the job lowers people's willingness to accept the job. Gender significantly moderated this relationship yet in such a way that riskiness of the job was more strongly associated with reduced willingness to accept the job for women than for men, which was contrary to what we hypothesized. We did not find support for our notion that women are more willing than men to accept a risky job. This finding is not in line with Ryan and Haslam's (2005a) conclusion based on archival data that women are more likely than men to end up in risky job positions. In our first study, we found that women consider themselves more risk averse than men do, even when it concerns career decisions, which is supported by our second study. However, women often find themselves on a glass cliff, and a common explanation put forward for this phenomenon is that they are more accepting of risky jobs than men. Our results so far challenge this assumption, and it remains unknown when and why women are more willing than men to accept precarious job positions. Hence, what can explain the apparent relationship between gender and the acceptance of precarious job positions? In order to answer this question, we have designed another experimental vignette study. This third study also aims to address some of the limitations of our second study.

The sample of the second study consisted of relatively young participants, with an average age of 23, who had very little working experience. Even though the company choice in the vignettes was specifically targeted at young adults, this group may have little personal experience with a competitive job market. Nevertheless, female graduates are shown to have a significantly slower transition to their first job compared to men due to unequal labor market opportunities (see Mills and Präg, 2014 for a study conducted across 29 European countries). As this gender inequality with regard to career progress is vivid from an early life stage, we believe young adults are a worthy sample to include in studies on the glass cliff and career decision making in general. That being said, we acknowledge that the sample's (lack of) familiarity with the glass cliff phenomenon is a limitation of our second study. The nature of our sample might have created an overly conservative test of our gender hypothesis. We therefore aim to conduct a third study using a sample of working adults.

Another limitation of our second study that we aim to address is that our manipulation check measured participants' perception of the company's performance (poor or successful) and did not focus on the risk status of the job. Even though jobs are perceived as risky due to a company's instability in times of crisis, precarious jobs are not exclusively associated with poorly performing companies (Ryan, Haslam, Hersby, Kulich and Atkins, 2007). In the third study, we will therefore incorporate a measure of perceived leadership risk associated with the job as an additional manipulation check.

The procedures and methods used in Study III are similar to those used in the previously described study. However, the third study builds on the second study by incorporating variables that may help explain why women are more or less accepting of risky jobs. Specifically, we examine beliefs about the job being a promotional opportunity as a mediator in the relationship between the risk status of the job and willingness to accept the job. Moreover, we propose that gender moderates the relationship between risk status of the job and promotional opportunity beliefs in such a way that women are more likely than men to consider a risky job a promotional opportunity. Finally, we also examine to what extent men's and women's career self-efficacy plays a role in shaping these beliefs. We elaborate on these propositions in the sections below.

Study III: why and when women are more willing to accept risky leadership positions

As in Study II, we will examine whether riskiness of the job has a negative relationship with willingness to accept the job. However, in this study, we will go one step further and look at promotional opportunity belief as a mediator in this relationship. An opportunity for a higher rank position in an organization is normally perceived as a positive turn in one's career. However, if career advancement is available at a precarious organization, it may result in a conflicting state of mind (i.e. there is an opportunity for advancement, however, at a precarious company). Therefore, we believe that the risk status of the job influences the perception of the job as a promotional opportunity. If the job position is perceived as a risky career strategy rather than an opportunity for advancement, the job is less likely to be seen as a promotional opportunity. In turn, a risky job is less likely to be accepted by a job seeker. Indeed, Ferris *et al.* (2003) argue that taking on a position within a precarious organization is a risky career strategy. Thus, we argue that people's evaluation of whether the job is a promotional opportunity for them explains their willingness to accept the job:

H7. Perception of the leadership position as a promotional opportunity mediates between riskiness of the job and willingness to accept the job.

Barriers to advancement are recognized as prominent factors influencing career opportunities (Arbona, 1990; Astin, 1984; Betz and Fitzgerald, 1987; Farmer, 1976; Lent *et al.*, 1994). According to Swanson *et al.* (1996), barriers to career progression are defined as "external conditions or internal states that make career progress difficult" (p. 236). Mulcahy and Linehan (2014) posited that women are faced with structural career barriers, such as "a lack of opportunity for women, a lack of knowledge about those opportunities that do exist (as a result of exclusion from networks to which males belong) and the board of directors systematically biasing their appointment practices against women" (p. 10). Indeed, numerous studies demonstrated that men are more likely than women to be selected for leadership positions as they receive promotions at quicker rates than women, also referred to as the "glass escalator" effect (Maume, 1999; Williams, 1992). Gender stereotypes often prevent the acceptance of women for leadership positions. The majority of individuals prefer male supervisors over female leaders (Ng and Pine, 2003; Powell and Butterfield, 2015a [only when they showed a preference]; Simon and Landis, 1989) and male executives tend to question the effectiveness of women as leaders (Sczesny, 2003). Thus, the think manager – think male phenomenon, where women are believed to lack the skills necessary for successful leadership, has led to men having more promotional opportunities than women do.

Because women are more likely than men to encounter career barriers (Betz and Hackett, 1981; Cardoso and Marques, 2008; Luzzo and Hutcheson, 1996; McWhirter, 1997), it stands to reason that they feel forced to step outside a "safe" career zone and enter precarious job positions. In fact, recent research has indicated a relation between career barriers and accepting precarious job positions (Mulcahy and Linehan, 2014). Women's lack of career opportunities, especially when it comes to obtaining leadership positions, may lead them to being more willing to accept risky jobs compared to men, as it allows them to show their management and leadership skills and effectiveness in a leadership position. As Ryan, Haslam and Postmes (2007) noted, a myriad of women believe that they are "more likely to accept risky and precarious leadership positions because they had less opportunity than their male counterparts" (p. 190). Thus, even though the job position entails a high degree of risk, at the same time, it offers an opportunity that women may perceive as advantageous and beneficial to their careers. In contrast, men can expect to be presented with numerous leadership positions throughout their career, and they can therefore decide to be risk averse and pass on precarious leadership positions when they are offered to them. Accordingly, we

hypothesize that women are more likely than men to view a risky leadership position as a promotional opportunity:

H8. Gender moderates the relationship between riskiness of the job and promotional opportunity perception in such a way that women are more likely than men to view a risky leadership position as a promotional opportunity.

If the perception of the job as a promotional opportunity is indeed explaining the effect of risk status of the job on willingness to accept the job, as we proposed, then the prior hypothesis implies that gender should also influence the strength of the indirect effect of risk status of the job onto willingness to accept the job. We therefore propose that the process by which riskiness of the job reduces willingness to accept the job is conditional on gender, in such a way that women are more likely than men to view a risky leadership position as a promotional opportunity and are therefore more willing than men to accept the job:

H9. Gender moderates the indirect effect of riskiness of the job on willingness to accept the job through promotional opportunity belief.

As previously hypothesized, we expect men and women to differ in their perception of a leadership position as a promotional opportunity, and thus in their eventual career decision (i.e. willingness to accept the job). However, career decisions are greatly influenced by one's self-efficacy for career decision making (Bandura, 1986). Career self-efficacy can be defined as the perception of one's ability to perform career behaviors with regard to career development (Anderson and Betz, 2001). Numerous studies have shown that career self-efficacy influences one's career projection and development (Gushue and Whitson, 2006; Lease, 2006; Lent *et al.*, 2005). These studies are anchored in the SCCT, which is a theory based on Bandura's notion of self-efficacy. The SCCT puts a premium on self-efficacy as an influential factor that determines whether individuals pursue certain career behaviors in the face of obstacles and difficulties. Those with a high level of self-efficacy are more likely to be persistent in the pursuit of their career goals despite a lack of tangible external rewards, such as promotion into a leadership position. If we apply these theoretical propositions to the situation of women, we can expect to find that women with different levels of self-efficacy make different decisions with regard to their careers.

Perhaps more importantly, career self-efficacy may influence career decisions differently for men and women. When individuals have low or weak expectations of themselves in the career domain, this can be classified as an internal barrier that is manifested in career-related behaviors (Hacket and Betz, 1981). However, the influence of one's self-efficacy on career-related behaviors is likely to depend on external barriers because it is the combination of internal barriers and external barriers that influences career progress (Harmon, 1977). As women face discrimination when seeking to obtain leadership positions (Mulcahy and Linehan, 2014) and men are often "escalated" into leadership positions (Williams, 1992), the external barriers are higher for women than for men. Due to differing levels of external barriers, we expect that the influence of self-efficacy plays out differently for men and women. Thus, we posit that career self-efficacy interacts with gender in ultimately influencing one's career decisions.

Specifically, we propose that it is in particular low self-efficacious women who will perceive a risky leadership position as a promotional opportunity. Those women face both high internal barriers (due to their low self-efficacy) and high external barriers because they are more heavily confronted with career advancement barriers than men. This combination of high internal and external barriers may influence their perception of a leadership position as a promotional opportunity in such a way that they will perceive almost any leadership position as a promotional opportunity, even if this position is accompanied by high risk.

In contrast, men with low career self-efficacy may still anticipate numerous leadership opportunities (because they face lower external barriers), which prompts them to perceive risky leadership positions as an unwise career move and step away, instead aiming for leadership positions in successful organizations. In contrast to low self-efficacious women, women with a high level of career self-efficacy do not struggle with a lack of career confidence and tend to view themselves as suited for leadership positions. Even though they may have to overcome external barriers, their belief that they will be successful in the business world may help them to be persistent in their goals and urges them to obtain leadership positions in successful organizations. Thus, we hypothesize that career self-efficacy influences one's perception of a risky leadership position as a promotional opportunity differently for women and men:

H10. The moderating effect of gender on the relationship between riskiness of the job and perception of the job as a promotional opportunity is dependent on the level of career self-efficacy.

In sum, we propose that women are more likely than men to view a risky job as a promotional opportunity. Thus, we expect that risk status of the job influences willingness to accept the job differently for men and women. Moreover, we propose that the tendency to view jobs in precarious organizations as promotional opportunities, despite their risky nature, is most pronounced among women with low career self-efficacy. Figure 2 presents our moderated mediation model.

Methods

Participants and procedure

We recruited participants in the Netherlands through e-mail, alumni addresses and via LinkedIn. We had to exclude six participants from our initial sample because they were students. Our final sample consisted of 103 employees, of which 43 were women and 60 were men. The vast majority (97.1 percent) were employed and three participants belonged to the "other" category. The age of the candidates ranged from 30 to 60 years, with a mean of 42 years. Participants had 17 different nationalities, with the majority being Dutch (69 percent). Similar to Study II, an attractive vacancy was presented to participants in a baseline vignette. This time, the job opening concerned a leadership position in a young consultancy firm. Our experimental vignettes, which were again pilot tested, manipulated the riskiness of the job by describing the performance of the consultancy firm over the past years as either successful or deteriorating. Participants were randomly assigned to one of the two versions of the vignette. To ensure an equal sample of men and women, a gender quota was set to each vignette. Thus, this study has a 2 (company performance: successful

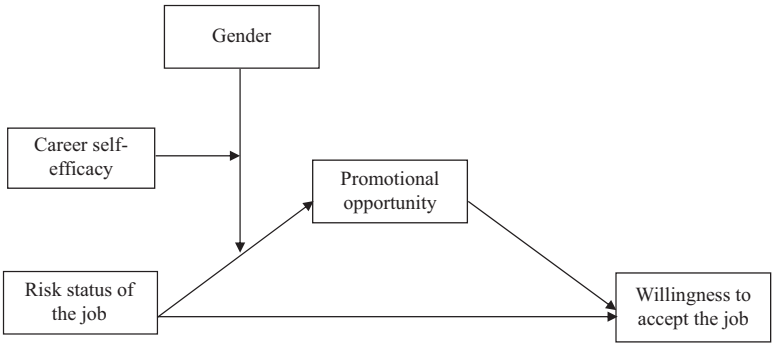

Figure 2.
Study III: visual representation of the moderated mediation model

or crisis) × 2 (gender: man or woman) design. After reading the vignette, participants were asked to fill out a survey, which incorporated two manipulation checks and assessed their willingness to accept the job. Moreover, we measured perceptions of promotional opportunity and career self-efficacy in the survey. Finally, we also asked participants about their demographics (i.e. age, gender and nationality).

Instruments

As in our second study, we manipulated the risk status of the job by presenting participants with a vacancy in either a successful company or a company in a state of crisis. One of the vignettes read that a young consultancy firm, called New Generation Consultancy, was recognized as a high-performance organization in the newspaper, substantiated with a graph illustrating the company's high profits in comparison with those of its competitors in the market. The other vignette depicted a radically different scenario, in which New Generation Consultancy suffered a shocking decline in performance after downsizing. The newspaper article also presented a graph depicting the company's low profits, especially in comparison to other companies in the consultancy industry.

We used the scale by Morgenroth (2012) ($\alpha = 0.95$) to conduct a first manipulation check on our independent variable (i.e. riskiness of the job). A one-way ANOVA revealed that the two conditions were perceived significantly different from each other in terms of successfulness of the company ($M = 5.38$ vs $M = 2.36$, $F(1, 101) = 184.36$, $p < 0.001$). For a second manipulation check, we developed a six-item measure of perceptions of leadership challenges ($\alpha = 0.77$), which focused more directly on the actual riskiness of the leadership position. An example item is "The leadership position involves high risk." The items were measured on a seven-point Likert scale, ranging from 1 = strongly disagree to 7 = strongly agree. A one-way ANOVA revealed that the leadership challenges of the job were perceived significantly different from each other across the two conditions ($M = 4.97$ vs $M = 5.51$, $F(1, 87) = 8.55$, $p = 0.004$).

Our dependent variable (i.e. willingness to accept the job) was measured in a similar way as in the second study, using items from Highhouse *et al.* (2003) ($\alpha = 0.91$). To measure perceptions of promotional opportunity, a number of items were created based on the studies conducted by Curry *et al.* (1986) as well as DeConinck and Bachmann (1994). An example item is "I consider a leadership position at this company to be a great promotional opportunity for me." Answers were recorded on a five-point Likert scale ranging from 1 = strongly disagree to 5 = strongly agree, and we found a Cronbach's α of 0.86 for this scale.

We measured participants' self-efficacy beliefs regarding career decisions using the Women As Managers Scale (WAMS), developed by Peters *et al.* (1974). We selected five items ($\alpha = 0.83$) and slightly modified the items to refer to one's own perception of self-efficacy. For instance, the item "Women are not ambitious enough to be successful in the business world" was changed to "I am ambitious enough to be successful in the business world." Answers were recorded on a seven-point Likert scale ranging from 1 = strongly disagree to 7 = strongly agree.

To remain consistent across our multiple studies, we controlled for nationality in subsequent analyses.

Results

Table V presents the descriptive statistics and the correlational matrix for the variables in Study III. Replicating our result from Study II, willingness to accept the job was negatively correlated with risk status of the job ($r = -0.35$, $p < 0.001$). Promotional opportunity beliefs were correlated with willingness to accept the job ($r = 0.79$, $p < 0.001$) and risk status of the

job ($r = -0.30$, $p = 0.002$), offering preliminary support for our notion that promotional opportunity mediates between risk status of the job and willingness to accept the job.

In order to understand why women find themselves on a glass cliff despite their risk-averse nature, this study examines factors that may explain women's willingness to consider and accept risky job positions. We used a stepwise approach by starting with two two-way ANOVAs that test for the effects of our manipulation on willingness to accept the job and promotional opportunity beliefs. This was followed by two regression analyses to test our mediation and moderated mediation hypotheses, using Andrew Hayes' (2013) PROCESS macro. We end with our full hypothesized model, which is essentially a moderated mediation model with a three-way interaction. This model was tested holistically, again using Hayes' (2013) PROCESS.

Replicating Study II as a first step, we used a two-way ANOVA to assess the extent to which risk status of the job has an effect on willingness to accept the job and whether the size of this effect depends on gender. Similar to Study II, the results indicated a non-significant main effect of gender, $F(1, 98) = 0.51$, $p = 0.475$. There was, however, a significant main effect of risk status of the job on willingness to accept the job, $F(1, 98) = 12.84$, $p = 0.001$. Those in the success condition were more willing to accept the job ($M = 3.49$) than those in the risky condition ($M = 2.89$). The interaction between the two factors was not significant, $F(1, 98) = 0.01$, $p = 0.929$, indicating that the relation between risk status of the job and willingness to accept the job was not dependent on gender.

The next step was to examine whether risk status of the job has an effect on perception of the leadership position as a promotional opportunity, and whether the size of this effect is dependent on gender. A two-way ANOVA indicated a non-significant main effect of gender, $F(1, 98) = 0.27$, $p = 0.607$, whereas risk status of the job was found to have a significant main effect on perception of the job as a promotional opportunity, $F(1, 98) = 8.43$, $p = 0.005$. Participants in the success condition were more likely to see the position as a promotional opportunity ($M = 3.61$) than those in the risky condition ($M = 3.11$). The relation between risk status of the job and perception of the job as a promotional opportunity was not dependent on gender, $F(1, 98) = 0.62$, $p = 0.434$. The non-significance of this interaction led to the rejection of *H8*.

The third step was to test our mediation hypothesis, using Andrew Hayes' (2013) PROCESS model 4. We found that riskiness of the job was negatively related to the perception of promotional opportunity ($B = -0.49$, $p = 0.002$) and the perception of promotional opportunity was positively related to willingness to accept the job ($B = 0.79$, $p < 0.001$). The bias-corrected bootstrap confidence interval for the indirect effect ($ab = -0.39$) did not include zero, 95% CI [−0.651, −0.147], indicating a significant indirect effect of risk status of the job on willingness to accept the job through perceptions of promotional opportunity, in support of *H7*. As a fourth step, we tested our moderated

Study III variables	*M*	SD	1	2	3	4	5	6
1. Gender[a]	0.42	0.50	–					
2. Nationality[b]	0.69	0.47	−0.16	–				
3. Risk status of the job[c]	0.50	0.50	−0.07	0.01	(0.95)			
4. Willingness to accept the job	3.19	0.87	0.10	−0.08	−0.35**	(0.91)		
5. Career self-efficacy	5.44	0.95	−0.19	0.25*	0.11	−0.05	(0.86)	
6. Promotional opportunity	3.36	0.83	0.08	−0.05	−0.30**	0.79**	−0.08	(0.83)

Notes: $n = 103$. [a]Gender: 0 = male, 1 = female; [b]nationality: 0 = non-Dutch, 1 = Dutch; [c]risk status of the job: 0 = success, 1 = risky. The reliability coefficients are presented on the diagonal between parentheses. *$p < 0.05$; **$p < 0.01$

Table V.
Descriptive statistics and correlations between risk status of the job, willingness to accept the job, gender, self-efficacy, promotional opportunity and nationality

mediation hypothesis using Andrew Hayes' (2013) PROCESS model 7. The bias-corrected bootstrap confidence interval for the index of moderated mediation ($a_1b_3 = 0.20$) included zero, 95% CI [−0.286, 0.681], illustrating that the indirect effect of risk status of the job on willingness to accept the job through promotional opportunity was not moderated by gender. This result does not lend support to *H9*.

The last step involved testing our moderated mediation model including a three-way interaction between self-efficacy, gender and risk status of the job. This model was tested holistically using model 11 of Andrew Hayes' (2013) PROCESS. Table VI depicts our results from conditional process modeling. In this moderated mediation model, we found that gender significantly moderated the effect of risk status of the job on perception of the job as a promotional opportunity ($B = 5.20$, $p = 0.012$). Moreover, the three-way interaction between risk status of the job and gender and career self-efficacy was significant in predicting perceptions of promotional opportunity ($B = -0.91$, $p = 0.017$). In other words, women were less likely than men to lower their expectations of the job (in terms of promotional opportunity) as riskiness of the job increased, and this tendency was strongest among those women who scored low on self-efficacy.

Furthermore, results indicated that self-efficacy interacted with gender in influencing one's willingness to accept a leadership position. That is, we found that the indirect effect of risk status of the job on willingness to accept the job was different for men and women at different values of self-efficacy. The bias-corrected bootstrap confidence interval for the conditional indirect effect did not include zero for men with low (−1 SD) self-efficacy (90% CI [−1.345, −0.552]) and for women with high (+1 SD) self-efficacy (90% CI [−1.131, −0.085]), indicating that the negative effect of riskiness of the job on willingness to accept the job was significant for this subgroup. In other words, men with low self-efficacy and self-efficacious women are risk averse toward precarious leadership positions. In contrast, for women with low (−1 SD) self-efficacy, the indirect effect was estimated at −0.069 with a 90% CI of [−0.442, 0.364], and for men with high (+1 SD) self-efficacy, the indirect effect was estimated at −0.134 with a 90% CI of [−0.558, 0.296]. As these bias-corrected bootstrap confidence intervals included zero, it suggests that both women with low self-efficacy and self-efficacious men are as willing to accept a precarious job position as they are willing to accept a successful job position. This pattern of findings is largely in line with *H10*. The results of our conditional indirect effects are shown in Table VII.

Independent variables	Promotional opportunity (M) *B*	SE	Willingness to accept the job (Y) *B*	SE
Study III				
Risk status of the job[a] (X)	−3.64**	1.37	−0.21	0.11
Promotional opportunity (M)			0.79***	0.07
Career self-efficacy (Z)	−0.21	0.14		
Gender[b] (W)	−1.25	1.12		
X × Z interaction	0.54*	0.24		
X × W interaction	5.20*	2.04		
W × Z interaction	0.22	0.21		
X × Z × W	−0.91*	0.38		
Constant	4.83***	0.82	0.70*	0.27
Nationality[c] (control)	−0.15	0.18	−0.08	0.11

Table VI.
Results of conditional process modeling

Notes: [a]Risk status of the job: 0 = success, 1 = risky; [b]gender: 0 = male, 1 = female; [c]nationality: 0 = non-Dutch, 1 = Dutch. *$p < 0.05$; **$p < 0.01$; ***$p < 0.001$

Discussion Study III

In this third study, we wanted to examine the extent to which risk status of the job has an effect on willingness to accept the job and whether the size of this effect depends on gender. More importantly, we wanted to test whether promotional opportunity belief would mediate the relationship between risk status of the job and willingness to accept to job. Additionally, we wanted to examine whether the moderating effect of gender was dependent on career self-efficacy.

Looking into the underlying mechanism, we have found that perceived promotional opportunity explains the effect of risk status of the job on willingness to accept the job. This indirect effect was impacted by the interaction between gender and career self-efficacy. When it comes to understanding why and when women accept risky leadership positions, our results from the third study show that only women with a low level of self-efficacy are as willing to accept a precarious position as they are willing to accept a job position in a successful company, which is explained by our finding that these women view both the high and low risk leadership positions as equally attractive, in terms of promotional opportunities. Self-efficacious women, however, perceive the leadership positions at the two different companies as unequal when it comes to promotional opportunities. That is, they believe that a precarious leadership position offers fewer promotional opportunities than a successful leadership position and are therefore unwilling to accept this position.

These results support the argument of Betz and Hackett (1981) that "if individuals lack expectations of personal efficacy in one or more career-related behavioral domains, behaviors critical to effective and satisfying choices, plans, and achievements are less likely to be initiated and even if initiated less likely to be sustained when obstacles or negative experiences are encountered" (p. 329), which is also in line with propositions from SCCT. Indeed, women with low self-efficacy viewed both the high and low risk leadership positions as equally attractive, meaning that they were less likely to pass on a risky leadership position and aim for a leadership position in a successful company instead. We have argued that taking on a leadership position in a company in crisis is a decision that may negatively affect one's career progression. It follows from our final study that low self-efficacy in women prevents them from making smart choices when they are confronted with obstacles in trying to climb the corporate ladder; they tend to accept any available leadership position, even if it is accompanied by high risk.

General discussion and conclusion

Taken together, the results from the above studies enrich us with new insights with regard to Ryan and Haslam's (2005a) studies concerning the glass cliff. With few exceptions (Rink *et al.*, 2012), previous glass cliff studies have looked exclusively into decision makers' preferences for leadership appointments (at either a successful or precarious company). In contrast, our paper examines the glass cliff phenomenon from a job seeker point of view

Independent variable	Dependent variable	Mediator	First moderator (gender)	Second moderator (career self-efficacy)	Indirect effect	90% CI
Study III						
Risk status of the job[a]	Willingness to accept the job	Promotional opportunity	Male	Low	−0.95**	[−1.345; −0.552]
			Female	Low	−0.07	[−0.442; 0.364]
			Male	High	−0.62	[−0.558; 0.296]
			Female	High	−0.62*	[−1.131; −0.085]

Notes: [a]Risk status of the job: 0 = success, 1 = risky. *$p < 0.05$; **$p < 0.01$

Table VII. Results of conditional indirect effects

in order to better understand why women, who are often typified as more risk averse compared to men, are more likely to end up in risky leadership positions. In doing so, we have drawn on two major career theories, namely, Gottfredson's (1981, 1996) theory of circumscription and compromise and Lent *et al.*'s (1994, 2000, 2002) SCCT. Building on the large body of research that has documented the career obstacles and constraints faced by women in the workplace (Betz and Hackett, 1981; Cardoso and Marques, 2008; Kanter, 1977; Luzzo and Hutcheson, 1996; McWhirter, 1997), these theories offer a basis for investigating how and why women have to make compromises and need to accommodate their preferences in career decision making in response to such external realities.

In this paper, we focused on women's reasoning underlying the glass cliff phenomenon and the type of women who are willing to accept precarious leadership positions. Our first study confirms prior research, which found that, in general, women are more risk averse than men. Going beyond prior research, we also investigated risk taking in the career domain, to gain a better understanding of career risk attitudes in relation to gender. Despite finding no statistically significant differences in career risk attitudes between men and women, results from our experimental vignette studies suggested otherwise. In the second study, we found that both men and women were more willing to accept a low risk job than a high risk job, but women were more risk averse in their decisions than men. The third study indicated that perception of the job as a promotional opportunity accounts for why higher riskiness of the job is associated with reduced willingness to accept the job. In this third study, differences between men and women were only found when taking into account their levels of self-efficacy. We found that the tendency to consider a leadership position in an organization in crisis as a promotional opportunity, despite its risky nature, was most pronounced among women with low career self-efficacy.

An explanation for this finding lies in the external career barriers that women still face. Women do not get the chance to climb the ladder of authority in an organization as much or as often as the opposite sex (Maume, 1999; Ryan and Haslam, 2007). According to Gottfredson's (1996) theory, this external reality forces women to make decisions that compromise compatibility with their interests. We showed that women with low self-efficacy were more likely than men with low self-efficacy to accept a risky leadership position because they considered this position a promotional opportunity. Moreover, our results suggest that self-efficacious women are less prone to accommodate their career preferences and goals when confronted with external barriers. In SCCT terms, self-efficacy beliefs might shape goal setting and hereby influence women's persistence in career building, even when the external reality does not offer many promising prospects.

Limitations and future research

A limitation of our studies is that we have relied exclusively on self-reports. Future research could rely on other-ratings, for instance, to evaluate people's risk-taking behaviors in several domains. The small sample sizes of our studies are also a limitation. Future research should include larger sample sizes to advance tests of our comprehensive model. We also recommend scholars to extend our conceptual model of the third study with other factors that could underlie women's acceptance of risky jobs, such as curiosity and exploration (Kashdan *et al.*, 2004), the need to belong (Leary *et al.*, 2013) or need for achievement (Heckert *et al.*, 1999). Another limitation of our study is that recently published work has criticized the DOSPERT scale for being skewed toward measuring masculine risk (see Morgenroth *et al.*, 2017). We recommend further studies looking into gender differences in risk taking to adopt a more gender-neutral risk taking scale.

We found a somewhat surprising result regarding the career decision making of self-efficacious men, who were as likely to accept a job in the risky condition as in the success condition. Literature on self-efficacy has shown that self-efficacious individuals set

goals that are more challenging for themselves (Bandura, 1993). As our results show that self-efficacious women step away from risky leadership positions, it might be that high levels of self-efficacy promote engagement in a risky leadership position only for men. Thus, career self-efficacy seems to influence occupational choices differently for men and women. Prior research has demonstrated that men are more confident than women about their leadership capabilities (McCormick *et al.*, 2002), hence an explanation for our finding might be that men with a high level of career self-efficacy accept risky leadership positions because of their optimism about becoming successful leaders (Gibson and Lawrence, 2010). While our study aimed to uncover the decision-making processes of women in particular, we recommend future researchers to also focus on the mechanisms (e.g. confidence, need for challenges) underlying men's career decision making to better understand why self-efficacious men are willing to accept risky job positions. This is especially interesting as they are less likely to end up in glass cliff positions due to the think crisis – think female paradigm in organizational decision makers.

Interestingly, we did not find significant differences in the level of career self-efficacy of men and women. Our study cannot shed light on predictors of career self-efficacy, yet we encourage future scholars to examine individual differences regarding this concept. Our study indicates that it is in particular women who score low on career self-efficacy who end up in precarious leadership positions. It would be a fruitful endeavor for research on the glass cliff to identify factors that explain why some women are less self-efficacious than men. Women's experiences throughout their career may be an influential factor in that women who are not satisfied with their career progression and have experienced many setbacks become less efficacious such that they are more willing to accept any kind of promotional opportunity, even when high risks are involved.

Another limitation of our study is that we made the assumption that the acceptance of a precarious leadership position is an unwise career choice, yet we do not know whether women are perhaps satisfied being put in a precarious job position. Evidently, the glass cliff phenomenon is highly complex and our research is only a first step in uncovering the mechanisms that account for why women accept risky leadership positions. We recommend future scholars to conduct qualitative research to gain a better understanding of why women opt for a risky leadership position, how they experience this job and how they reflect on it afterwards. As women may initiate a successful turnaround of the organization, future research may benefit strongly from a longitudinal approach to the study of the glass cliff phenomenon.

Finally, we acknowledge that the experimental design of our studies may lack realism. More specifically, we cannot be certain that the evaluation of the job as risky influences occupational choice in the real world in a similar way as in our studies. Thus, the external validity of our findings may be limited. However, it should be noted that our sample for Study III consisted of workers who are familiar with soliciting jobs and career challenges. Moreover, the design of our studies allowed us to investigate psychological mechanisms underlying individuals' career decision making that may not be easily examined in real-life situations due to confounding variables that cannot be controlled (Evans *et al.*, 2015).

Theoretical and practical implications

We believe that the glass cliff theory is incomplete without the perspective of the job seeker and consideration of risk attitudes and behaviors. Our paper contributes to glass cliff theory by taking the perspective of the (female) job seeker into consideration rather than focusing on the organizational decision maker. Moreover, this paper adopts a risk-taking perspective on the glass cliff phenomenon and is among the first to offer an explanation for the apparent paradox that women are more risk averse than men but nonetheless are more willing to accept risky leadership positions. We shed new light on the glass cliff

phenomenon by investigating psychological factors that explain women's tendency to accept precarious leadership positions. In doing so, we have drawn on theoretical notions from Gottfredson's theory of circumscription and compromise (1981, 1996) and from the SCCT (Lent *et al.*, 2002), to explicate, on the one hand, that women are active participants in their own careers but on the other hand that women's career choices do not occur in a social vacuum but rather are shaped by external constraints related to hiring processes, promotional decisions and performance evaluations. Thus, our paper builds on and goes beyond previous statements that women accept risky leadership positions because those are the only career advancement options that are open to them (see Mano-Negrin and Sheaffer, 2004; Ryan, Haslam and Postmes, 2007).

By gaining an understanding of women's career decision-making processes, practitioners may enhance the probability of a successful woman-as-leader appointment. In our paper, we argue that one's willingness to accept a risky leadership position is influenced by one's perception of the leadership position as a promotional opportunity, which, in turn, is affected by one's gender and level of career self-efficacy. We have shown support for the notion that women with a low level of self-efficacy perceive a risky leadership position as a promotional opportunity, in turn accepting the position, more so than men with a low level of self-efficacy. Perhaps more importantly, our findings imply that organizations in crisis looking for female candidates for their leadership positions are likely to end up hiring low self-efficacious women rather than confident women who believe they can be successful in the business world. According to Ryan, Haslam, Hersby, Kulich and Atkins (2007), often once women are appointed, they lack official support, leaving them feeling isolated in the organization. When newly appointed women have a low level of self-efficacy, it becomes all the more important to provide them with adequate organizational support, which will not only be key to their success but also to the organization's well-being. Ellemers (2014) also emphasized that organizations need to be mindful that relying on the stereotypically superior "people skills" of female leaders, without offering them social resources, makes it more challenging for women than for men to succeed (Ellemers, 2014). On the basis of Rink *et al.*'s (2012) study, we recommend to ensure that employees approve and appreciate the appointment of the new leader. Moreover, it is imperative that other senior members of the organization acknowledge the power and authority of the new leader and support her in the challenges inherent to an organizational crisis. Formal mentoring programs can institutionalize the provision of such guidance and assistance by senior leaders.

Furthermore, we have shown that attractiveness of an organization, which is positively related to job acceptance (Chapman *et al.*, 2005; Highhouse *et al.*, 2003), depends on whether its job positions are perceived as promotional opportunities by job seekers. Our results suggest that organizations in decline are less attractive to job seekers. To attract and retain talented and experienced leaders, these organizations need to improve the attractiveness of their leadership positions and ensure that job seekers do not perceive positions in these organizations as inferior to other available positions. Organizations in crisis should market their leadership positions in such a way that any job seeker is encouraged to view these positions as promotional opportunities. For instance, organizations can emphasize the possibilities that the job entails for developing leadership and management skills as well as in terms of offering prospects for future promotions.

Finally, we believe it is critical that organizations facing a crisis strive to recruit the best person for the job, irrespective of gender. In line with the recommendation of Powell and Butterfield (2015b), we advise organizations and decision makers to adopt practices that foster "debiasing" of decisions regarding promotions to top management. For example, human resource departments can provide trainings regarding decision making that raise awareness about the possibility of biased judgments related to gender and leadership. In this way, organizations can attempt to alter the think crisis – think female mindset of decision makers.

References

Agars, M.D. (2004), "Reconsidering the impact of gender stereotypes on the advancement of women in organizations", *Psychology of Women Quarterly*, Vol. 28 No. 2, pp. 103-111.

Anderson, S.L. and Betz, N.E. (2001), "Sources of social self-efficacy expectations: their measurement and relation to career development", *Journal of Vocational Behavior*, Vol. 58 No. 1, pp. 98-117.

Arbona, C. (1990), "Career counseling research and hispanics: a review of the literature", *The Counseling Psychologist*, Vol. 18 No. 2, pp. 300-323.

Astin, H.S. (1984), "The meaning of work in women's lives: a sociopsychological model of career choice and work behavior", *The Counseling Psychologist*, Vol. 12 No. 4, pp. 117-126.

Baghai, R., Silva, R., Thell, V. and Vig, V. (2018), "Talent in distressed firms: Investigating the labor costs of financial distress", Stockholm School of Economics, Stockholm working paper, London Business School, London, April 20.

Bandura, A. (1986), *Social Foundations of Thought and Action: A Social Cognitive Theory*, Prentice-Hall Series in Social Learning Theory, Prentice-Hall, Englewood Cliffs, NJ.

Bandura, A. (1993), "Perceived self-efficacy in cognitive development and functioning", *Educational Psychologist*, Vol. 28 No. 2, pp. 117-148.

Barreto, M., Ryan, M.K. and Schmitt, M.T. (2009), *The Glass Ceiling in the 21st Century: Understanding Barriers to Gender Equality*, American Psychological Association, Washington, DC.

Beckmann, D. and Menkhoff, L. (2008), "Will women be women? Analyzing the gender difference among financial experts", *Kyklos*, Vol. 61 No. 3, pp. 364-384.

Betz, N.E. and Fitzgerald, L. (1987), *The Career Psychology of Women*, Academic Press, Orlando, FL.

Betz, N.E. and Hackett, G. (1981), "The relationship of career-related self-efficacy expectations to perceived career options in college women and men", *Journal of Counseling Psychology*, Vol. 28 No. 5, pp. 399-410.

Blais, A.-R. and Weber, E.U. (2006), "A domain-specific risk-taking (DOSPERT) scale for adult populations", *Judgment and Decision Making*, Vol. 1 No. 1, pp. 33-47.

Booth, A., Cardona-Sosa, L. and Nolen, P. (2014), "Gender differences in risk aversion: do single-sex environments affect their development?", *Journal of Economic Behavior & Organization*, Vol. 99, pp. 126-154.

Brown, E.R., Diekman, A.B. and Schneider, M.C. (2011), "A change will do us good: threats diminish typical preferences for male leaders", *Personality and Social Psychology Bulletin*, Vol. 37 No. 7, pp. 930-941.

Brown, J. and Matsa, D.A. (2016), "Boarding a sinking ship? An investigation of job applications to distressed firms", *The Journal of Finance*, Vol. 71 No. 2, pp. 507-550.

Bruckmüller, S. and Branscombe, N.R. (2010), "The glass cliff: when and why women are selected as leaders in crisis contexts", *British Journal of Social Psychology*, Vol. 49 No. 3, pp. 433-451.

Bruckmüller, S., Ryan, M.K., Rink, F. and Haslam, S.A. (2014), "Beyond the glass ceiling: the glass cliff and its lessons for organizational policy", *Social Issues and Policy Review*, Vol. 8 No. 1, pp. 202-232.

Burke, R.J. (2009), "Cultural values and women's work and career experiences", in Bhagat, R.S. and Steers, R.M. (Eds), *Cambridge Handbook of Culture, Organizations, and Work*, Cambridge University Press, New York, NY, pp. 442-461.

Byrnes, J.P., Miller, D.C. and Schafer, W.D. (1999), "Gender differences in risk taking: a meta-analysis", *Psychological Bulletin*, Vol. 125 No. 3, pp. 367-383.

Cardoso, P. and Marques, J.F. (2008), "Perception of career barriers: the importance of gender and ethnic variables", *International Journal for Educational and Vocational Guidance*, Vol. 8 No. 1, pp. 49-61.

Catalyst (2017), "Quick take: women in management", February 7, p. 1, available at: www.catalyst.org/knowledge/women-management

Chapman, D.S., Uggerslev, K.L., Carroll, S.A., Piasentin, K.A. and Jones, D.A. (2005), "Applicant attraction to organizations and job choice: a meta-analytic review of the correlates of recruiting outcomes", *Journal of Applied Psychology*, Vol. 90 No. 5, pp. 928-944.

Charness, G. and Gneezy, U. (2012), "Strong evidence for gender differences in risk taking", *Journal of Economic Behavior & Organization*, Vol. 83 No. 1, pp. 50-58.

Cook, A. and Glass, C. (2014), "Above the glass ceiling: when are women and racial/ethnic minorities promoted to CEO?", *Strategic Management Journal*, Vol. 35 No. 7, pp. 1080-1089.

Curry, J.P., Wakefield, D.S., Price, J.L. and Mueller, C.W. (1986), "On the causal ordering of job satisfaction and organizational commitment", *Academy of Management Journal*, Vol. 29 No. 4, pp. 847-858.

DeConinck, J.B. and Bachmann, D.P. (1994), "Organizational commitment and turnover intentions of marketing managers", *Journal of Applied Business Research*, Vol. 10 No. 3, pp. 87-95.

Eagly, A.H. and Carli, L.L. (2007), "Women and the labyrinth of leadership", *Harvard Business Review*, Vol. 85 No. 9, pp. 62-71.

Eagly, A.H. and Johnson, B.T. (1990), "Gender and leadership style: a meta-analysis", *Psychological Bulletin*, Vol. 108 No. 2, pp. 233-256.

Eagly, A.H. and Karau, S.J. (2002), "Role congruity theory of prejudice toward female leaders", *Psychological Review*, Vol. 109 No. 3, pp. 573-598.

Eckel, C.C. and Grossman, P.J. (2002), "Sex differences and statistical stereotyping in attitudes toward financial risk", *Evolution and Human Behavior*, Vol. 23 No. 4, pp. 281-295.

Eckel, C.C. and Grossman, P.J. (2008), "Forecasting risk attitudes: an experimental study using actual and forecast gamble choices", *Journal of Economic Behavior & Organization*, Vol. 68 No. 1, pp. 1-17.

EIGE (2017), "Gender equality index 2017 – measuring gender equality in the European Union 2005 – 2015", Report, European Institute for Gender Equality, October 10, pp. 1-118.

Ellemers, N. (2014), "Women at work: how organizational features impact career development", *Policy Insights from the Behavioral and Brain Sciences*, Vol. 1 No. 1, pp. 46-54.

Evans, S.C., Roberts, M.C., Keeley, J.W., Blossom, J.B., Amaro, C.M., Garcia, A.M., Stough, C.O., Canter, K.S., Robles, R. and Reed, G.M. (2015), "Vignette methodologies for studying clinicians' decision-making: Validity, utility, and application in ICD-11 field studies", *International Journal of Clinical and Health Psychology*, Vol. 15 No. 2, pp. 160-170.

Farmer, H.S. (1976), "What inhibits achievement and career motivation in women?", *The Counseling Psychologist*, Vol. 6 No. 2, pp. 12-15.

Ferris, S., Jagannathan, M. and Pritchard, A. (2003), "Too busy to mind the business? Monitoring by directors with multiple board appointments", *Journal of Finance*, Vol. 58 No. 3, pp. 1087-1111.

Gartzia, L., Ryan, M.K., Balluerka, N. and Aritzeta, A. (2012), "Think crisis – think female: further evidence", *European Journal of Work and Organizational Psychology*, Vol. 21 No. 4, pp. 603-628.

Gibson, D.E. and Lawrence, B.S. (2010), "Women's and men's career referents: how gender composition and comparison level shape career expectations", *Organization Science*, Vol. 21 No. 6, pp. 1159-1175.

Glass, C. and Cook, A. (2016), "Leading at the top: understanding women's challenges above the glass ceiling", *The Leadership Quarterly*, Vol. 27 No. 1, pp. 51-63.

Gottfredson, L.S. (1981), "Circumscription and compromise: a developmental theory of occupational aspirations", *Journal of Counseling Psychology*, Vol. 28 No. 6, pp. 545-579.

Gottfredson, L.S. (1996), "Gottfredson's theory of circumscription and compromise", in Brown, D., Brooks, L. and Associates (Eds), *Career Choice and Development*, Jossey-Bass, San Francisco, CA, pp. 179-232.

Greig, F. (2008), "Propensity to negotiate and career advancement: evidence from an investment bank that women are on a 'slow elevator' ", *Negotiation Journal*, Vol. 24 No. 4, pp. 495-508.

Gushue, G.V. and Whitson, M.L. (2006), "The relationship among support, ethnic identity, career decision self-efficacy, and outcome expectations in African American high school students: applying social cognitive career theory", *Journal of Career Development*, Vol. 33 No. 2, pp. 112-125.

Hacket, G. and Betz, N.E. (1981), "A self-efficacy approach to the career development of women", *Journal of Vocational Behavior*, Vol. 18 No. 3, pp. 326-339.

Harmon, L.W. (1977), "Career counseling for women", in Rawlings, E.I. and Carter, D.K. (Eds), *Psychotherapy for Women*, Charles C. Thomas, Springfield, IL, pp. 197-206.

Harris, C.R., Jenkins, M. and Glaser, D. (2006), "Gender differences in risk assessment: why do women take fewer risks than men?", *Judgment and Decision Making*, Vol. 1 No. 1, pp. 48-63.

Haslam, S.A. and Ryan, M.K. (2008), "The road to the glass cliff: differences in the perceived suitability of men and women for leadership positions in succeeding and failing organizations", *The Leadership Quarterly*, Vol. 19 No. 5, pp. 530-546.

Hayes, A.F. (2013), *Introduction to Mediation, Moderation, and Conditional Process Analysis: A Regression-Based Approach*, Guilford Publications, New York, NY.

Heckert, T.M., Cuneio, G., Hannah, A.P., Adams, P.J., Droste, H.E., Mueller, M.A., Wallis, H.A., Griffin, C.M. and Roberts, L.L. (1999), "Creation of a new needs assessment questionnaire", *Journal of Social Behavior and Personality*, Vol. 15 No. 1, pp. 121-136.

Heilman, M.E., Block, C.J., Martell, R.F. and Simon, M.C. (1989), "Has anything changed? Current characterizations of men, women, and managers", *Journal of Applied Psychology*, Vol. 74 No. 6, pp. 935-942.

Hekman, D.R., Johnson, S.K., Foo, M.D. and Yang, W. (2017), "Does diversity-valuing behavior result in diminished performance ratings for non-white and female leaders?", *Academy of Management Journal*, Vol. 60 No. 2, pp. 771-797.

Highhouse, S., Lievens, F. and Sinar, E.F. (2003), "Measuring attraction to organizations", *Educational and Psychological Measurement*, Vol. 63 No. 6, pp. 986-1001.

Hunt-Early, K. (2012), "Falling over a glass cliff: a study of the recruitment of women to leadership roles in troubled enterprises", *Global Business and Organizational Excellence*, Vol. 31 No. 5, pp. 44-53.

ILO (2015), "Women in business and management: gaining momentum", Global Report, ILO – Bureau for Employers' Activities (ACT/EMP), January 12, pp. 1-177.

Iqbal, Z., Sewon, O. and Baek, H.Y. (2006), "Are female executives more risk-averse than male executives?", *Atlantic Economic Journal*, Vol. 34 No. 1, pp. 63-74.

Johnson, J.G., Wilke, A. and Weber, E.U. (2004), "Beyond a trait view of risk-taking: a domain-specific scale measuring risk perceptions, expected benefits, and perceived-risk attitude in German-speaking populations", *Polish Psychological Bulletin*, Vol. 35 No. 3, pp. 153-163.

Kanter, R.M. (1977), *Men and Women of the Corporation*, Basic Books, New York, NY.

Kashdan, T.B., Rose, P. and Fincham, F.D. (2004), "Curiosity and exploration: Facilitating positive subjective experiences and personal growth opportunities", *Journal of Personality Assessment*, Vol. 82 No. 3, pp. 291-305.

Lance, C.E., Butts, M.M. and Michels, L.C. (2006), "The sources of four commonly reported cutoff criteria: what did they really say?", *Organizational Research Methods*, Vol. 9 No. 2, pp. 202-220.

Leary, M.R., Kelly, K.M., Cottrell, C.A. and Schreindorfer, L.S. (2013), "Construct validity of the need to belong scale: mapping the nomological network", *Journal of Personality Assessment*, Vol. 95 No. 6, pp. 610-624.

Lease, S.H. (2006), "Factors predictive of the range of occupations considered by African American juniors and seniors in high school", *Journal of Career Development*, Vol. 32 No. 4, pp. 333-350.

Lent, R.W., Brown, S.D. and Hackett, G. (1994), "Toward a unified social cognitive theory of career/academic interest, choice, and performance", *Journal of Vocational Behavior*, Vol. 45 No. 1, pp. 79-122.

Lent, R.W., Brown, S.D. and Hackett, G. (2000), "Contextual supports and barriers to career choice: a social cognitive analysis", *Journal of Counseling Psychology*, Vol. 47 No. 1, pp. 36-49.

Lent, R.W., Brown, S.D. and Hackett, G. (2002), "Social cognitive career theory", in Brown, D., Brooks, L. and Associates (Eds), *Career Choice and Development*, Jossey-Bass, San Francisco, CA, pp. 255-311.

Lent, R.W., Brown, S.D., Sheu, H., Schmidt, J., Brenner, B.R., Gloster, C.S. and Treistman, D. (2005), "Social cognitive predictors of academic interests and goals in engineering: utility for women and students at historically black universities", *Journal of Counseling Psychology*, Vol. 52 No. 1, pp. 84-92.

Leung, S.A. (2008), "The big five career theories", in Athanasou, J.A. and Van Esbroeck, R. (Eds), *International Handbook of Career Guidance*, Springer, New York, NY, pp. 115-132.

Lozano, L.M., Megías, A., Catena, A., Perales, J.C., Baltruschat, S. and Cándido, A. (2017), "Spanish validation of the domain-specific risk-taking (DOSPERT-30) scale", *Psicothema*, Vol. 29 No. 1, pp. 111-118.

Luzzo, D.A. and Hutcheson, K.G. (1996), "Causal attributions and sex differences associated with perceptions of occupational barriers", *Journal of Counseling and Development*, Vol. 75 No. 2, pp. 124-130.

McCormick, M.J., Tanguma, J. and López-Forment, A.S. (2002), "Extending self-efficacy theory to leadership: a review and empirical test", *Journal of Leadership Education*, Vol. 1 No. 2, pp. 34-49.

McWhirter, E.H. (1997), "Perceived barriers to education and career: ethnic and gender differences", *Journal of Vocational Behavior*, Vol. 50 No. 1, pp. 124-140.

Mano-Negrin, R. and Sheaffer, Z. (2004), "Are women 'cooler' than men during crises? Exploring gender differences in perceiving organizational crisis preparedness proneness", *Women in Management Review*, Vol. 19 No. 2, pp. 109-122.

Maume, D.J. (1999), "Glass ceilings and glass escalators occupational segregation and race and sex differences in managerial promotions", *Work and Occupations*, Vol. 26 No. 4, pp. 483-509.

Maxfield, S., Shapiro, M., Gupta, V. and Hass, S. (2010), "Gender and risk: women, risk taking and risk aversion", *Gender in Management: An International Journal*, Vol. 25 No. 7, pp. 586-604.

Mills, M. and Präg, P. (2014), "Gender inequalities in the school-to-work transition in Europe", Short Statistical Report No. 4, RAND Corporation Europe, Santa Monica, CA and Cambridge, April.

Morgenroth, T. (2012), "Signaling change: what companies hope to gain from appointing women to glass cliff positions", unpublished diploma thesis, Technical University Dresden.

Morgenroth, T., Fine, C., Ryan, M.K. and Genat, A. (2017), "Sex, drugs, and reckless driving: are measures biased toward identifying risk-taking in men?", *Social Psychological and Personality Science*, pp. 1-10.

Mulcahy, M. and Linehan, C. (2014), "Females and precarious board positions: further evidence of the glass cliff", *British Journal of Management*, Vol. 25 No. 3, pp. 425-438.

Ng, C.W. and Pine, R. (2003), "Women and men in hotel management in Hong Kong: perceptions of gender and career development issues", *International Journal of Hospitality Management*, Vol. 22 No. 1, pp. 85-102.

Niederle, M. and Vesterlund, L. (2007), "Do women shy away from competition? Do men compete too much?", *The Quarterly Journal of Economics*, Vol. 122 No. 3, pp. 1067-1101.

Niessen, A. and Ruenzi, S. (2007), "Sex matters: gender differences in a professional setting", Working Paper No. 06-01, Centre for Financial Research, University of Cologne, Cologne, February.

Paustian-Underdahl, S.C., Walker, L.S. and Woehr, D.J. (2014), "Gender and perceptions of leadership effectiveness: a meta-analysis of contextual moderators", *Journal of Applied Psychology*, Vol. 99 No. 6, pp. 1129-1145.

Peters, L.H., Terborg, J.R. and Taynor, J. (1974), "Women As Managers Scale (WAMS): a measure of attitudes toward women in management positions", *Journal Supplement Abstract Service Catalog of Selected Documents in Psychology*, Vol. 4, Supplement, p. 27.

Powell, G.N. and Butterfield, D.A. (2015a), "The preference to work for a man or a woman: a matter of sex and gender?", *Journal of Vocational Behavior*, Vol. 86, pp. 28-37.

Powell, G.N. and Butterfield, D.A. (2015b), "The glass ceiling: what have we learned 20 years on?", *Journal of Organizational Effectiveness: People and Performance*, Vol. 2 No. 4, pp. 306-326.

Rink, F., Ryan, M.K. and Stoker, J.I. (2012), "Influence in times of crisis: how social and financial resources affect men's and women's evaluations of glass-cliff positions", *Psychological Science*, Vol. 23 No. 11, pp. 1306-1313.

Rink, F., Ryan, M.K. and Stoker, J.I. (2013), "Social resources at a time of crisis: how gender stereotypes affect the evaluation of leaders in glass cliff positions?", *European Journal of Social Psychology*, Vol. 43 No. 5, pp. 381-392.

Rudman, L.A., Moss-Racusin, C.A., Phelan, J.E. and Nauts, S. (2012), "Status incongruity and backlash effects: defending the gender hierarchy motivates prejudice against female leaders", *Journal of Experimental Social Psychology*, Vol. 48 No. 1, pp. 165-179.

Ryan, M.K. and Haslam, S.A. (2005a), "The glass cliff: evidence that women are over-represented in precarious leadership positions", *British Journal of Management*, Vol. 16 No. 2, pp. 81-90.

Ryan, M.K. and Haslam, S.A. (2005b), "The glass cliff: Implicit theories of leadership and gender and the precariousness of women's leadership positions", in Schyns, B. and Meindl, J.R. (Eds), *Implicit Leadership Theories: Essays and Explorations*, Information Age Publishing, Greenwich, CT, pp. 137-160.

Ryan, M.K. and Haslam, S.A. (2007), "The glass cliff: exploring the dynamics surrounding the appointment of women to precarious leadership positions", *Academy of Management Review*, Vol. 32 No. 2, pp. 549-572.

Ryan, M.K., Haslam, S.A. and Kulich, C. (2010), "Politics and the glass cliff: evidence that women are preferentially selected to contest hard-to-win seats", *Psychology of Women Quarterly*, Vol. 34 No. 1, pp. 56-64.

Ryan, M.K., Haslam, S.A. and Postmes, T. (2007), "Reactions to the glass cliff: gender differences in the explanations for the precariousness of women's leadership positions", *Journal of Organizational Change Management*, Vol. 20 No. 2, pp. 182-197.

Ryan, M.K., Haslam, S.A., Hersby, M.D. and Bongiorno, R. (2011), "Think crisis-think female: glass cliffs and contextual variation in the think manager-think male stereotype", *Journal of Applied Psychology*, Vol. 96 No. 3, pp. 470-484.

Ryan, M.K., Haslam, S.A., Hersby, M.D., Kulich, C. and Atkins, C. (2007), "Opting out or pushed off the edge? The glass cliff and the precariousness of women's leadership positions", *Social and Personality Psychology Compass*, Vol. 1 No. 1, pp. 266-279.

Ryan, M.K., Haslam, S.A., Morgenroth, T., Rink, F., Stoker, J. and Peters, K. (2016), "Getting on top of the glass cliff: reviewing a decade of evidence, explanations, and impact", *The Leadership Quarterly*, Vol. 27 No. 3, pp. 446-455.

Schein, V.E. (1973), "The relationship between sex role stereotypes and requisite management characteristics", *Journal of Applied Psychology*, Vol. 57 No. 2, pp. 95-100.

Schein, V.E. (1975), "The relationship between sex role stereotypes and requisite management characteristics among female managers", *Journal of Applied Psychology*, Vol. 60 No. 3, pp. 340-344.

Sczesny, S. (2003), "A closer look beneath the surface: various facets of the think-manager-think-male stereotype", *Sex Roles*, Vol. 49 Nos 7/8, pp. 353-363.

Simon, R.J. and Landis, J.M. (1989), "A report: women's and men's attitudes about a woman's place and role", *The Public Opinion Quarterly*, Vol. 53 No. 2, pp. 265-276.

Swanson, J.L., Daniels, K.K. and Tokar, D.M. (1996), "Assessing perceptions of career-related barriers: the career barriers inventory", *Journal of Career Assessment*, Vol. 4 No. 2, pp. 219-244.

Vinnicombe, S., Doldor, E. and Turner, C. (2014), "The female FTSE board report 2014: crossing the finish line", Cranfield International Centre For Women Leaders, Cranfield University, Cranfield.

Weber, E.U., Blais, A.-R. and Betz, N. (2002), "A domain-specific risk-attitude scale: measuring risk perceptions and risk behaviors", *Journal of Behavioral Decision Making*, Vol. 15 No. 4, pp. 263-290.

Wille, B., Wiernik, B.M., Vergauwe, J., Vrijdags, A. and Trbovic, N. (2018), "Personality characteristics of male and female executives: distinct pathways to success?", *Journal of Vocational Behavior*, Vol. 106 No. 1, pp. 220-235.

Williams, C.L. (1992), "The glass escalator: hidden advantages for men in the 'female' professions", *Social Problems*, Vol. 39 No. 3, pp. 253-267.

Ye, Y. (2014), "Role of career decision-making self-efficacy and risk of career options on career decision-making of Chinese graduates", *Psychological Reports: Employment Psychology & Marketing*, Vol. 114 No. 2, pp. 625-634.

Zou, X. and Scholer, A.A. (2016), "Motivational affordance and risk-taking across decision domains", *Personality and Social Psychology Bulletin*, Vol. 42 No. 3, pp. 275-289.

Corresponding author
Maral Darouei can be contacted at: m.darouei@law.leidenuniv.nl