

Impact of Female Leadership on Firm Performance in the IT Sector: A Systematic Literature Review and Bibliometric Analysis

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ABSTRACT

This study explores the role of female leadership in shaping firm performance within the IT sector through a systematic literature review. A total of 151 peer-reviewed articles published between 2016 and 2025 were analysed using a structured screening process based on PRISMA guidelines. The findings indicate that female leadership contributes positively to organizational outcomes, particularly in enhancing innovation, improving governance, and strengthening decision-making processes. Recent evidence also suggests that firms with higher gender diversity demonstrate better financial and non-financial performance outcomes. However, despite policy efforts and increasing awareness, women remain underrepresented in senior leadership roles, especially in technology-driven industries. The study highlights a growing research trend after 2020, reflecting the rising importance of diversity in corporate strategy. It concludes that gender diversity should be viewed as a strategic asset rather than a compliance requirement. The paper also identifies key research gaps and provides directions for future studies focusing on qualitative insights and long-term performance impact.

Keywords: *Female Leadership, Gender Diversity, Firm Performance, IT Sector, Systematic Literature Review...*

INTRODUCTION

Diversity on gender issues in leadership has emerged as a research area of main concern (Vieira et al., 2022), especially in the IT sector, based on new innovations and knowledge (Biancolino et al., 2013). The world today has an extremely dynamic environment in which organizations can only be effective in terms of competitiveness and sustainability when there is leadership effectiveness (Biancolino et al., 2013; Svensson & Wood, 2006).

According to recent reports, although there has been an improvement in the female representation of leadership positions, the progress has not been same. As an example, over 28.3% of boards across the world in 2025 were employed by women, even though the count of top leadership position remains very less. Similarly, however companies that take in more women are performing better, disparities in performance between the top enhancers and the poor performers are still increasing.

The challenge is more noticeable in the IT industry in particular. Ratio of women in positions of leadership is comparatively fewer, and increase in representation has become stagnant in recent years. Despite these issues, current literature posits that female leaders introduce different views that improve innovation, governance, and organizational performance.

Considering the fragmented state of the currently available research, this research aims to offer a thorough synthesis of the literature with regard to “female leadership” and “firm's performance” in the IT industry. Through the examination of 2016-2025 studies, the study has established trends, major themes, and gaps, and provides both academic and practical implications.

By 2033, the worldwide IT services market is predicted to reach USD 3,299.78 billion from USD 1,652.27 billion in 2025. The CAGR is 8.9% from 2026 to 2033. Recent research shows that impact of female leadership in IT sector makes an improvement in firm performance by promoting innovations, generating more profits generation and better corporate governance compared to male leadership. Although female representation in the top IT companies is growing, it is still nearly thirty-three percent. A good initiative taken by European Union to mandates 40% female as part of boards in companies by 2026. USA 30% since 2018. India has enforced one female director since 2015. Female representation lags critically. Only 14% reach senior leadership. Boards average 8% women despite quotas. This study bridges critical gaps. IT-specific synthesis lacks a comprehensive review.

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This study systematically analyzed the literature on female leadership, firm performance, and IT sector.

Researchers aim to organize data around these 3 issues to assist integrated treatment studies. This is particularly important in today's environment, when study on "gender issues" at work are of great interest and when organisations are increasingly technology-driven. Researchers have focused on the following set of research questions in particular:

RQ1: What publication and citation trends characterize female leadership research in IT firm performance in period of 2016 to 2025?

By answering this question, researchers expect to discover if there are predominant journals where the issues of female leadership, firm performance, gender diversity, and IT or software sector are discussed..

RQ2: Which authors, journals, and countries lead this domain?

Here, researchers want to find out which authors, journals, and countries lead the female leadership, gender diversity, and firm performance.

RQ3: What are main keywords used by authors to demonstrate links between research?

Here, researchers want to find out the high-frequency keywords, e.g., female/women leadership, gender diversity, and firm performance, which represent dominant research themes.

RQ4: What practical implications emerge for IT managers and policymakers?

Here, researchers want to find out the importance of enhancing female representation in top management teams, boards, and technical leadership roles to improve innovation, decision quality, and overall firm performance.

RQ5: What future research directions address remaining gaps?

By addressing this research question, the researchers aim to identify unexplored areas, methodological limitations, and emerging themes in the existing literature, thereby proposing a structured agenda for advancing research on female leadership and firm performance in the IT sector.

LITERATURE SURVEY

2.1 Theoretical Background

The relationship between female leadership and the firm performance in IT and software industry can be better understood by combining various theoretical perspectives. In this context can include the theories of firm performance, theories of female leadership and Theoretical Perspectives on the IT/Software Sector. This combination of insights justifies the effectiveness of the female leadership in organizational performance particularly in IT organizations.

2.1.1 Theories of Firm Performance

"Firm performance" is a multidimensional measure that captures both financial in terms of profitability, turnover of organization and return on assets (ROA) and non-financial outcomes such as innovation, employee engagement, client satisfaction and long-term business sustainability. There are a number of theoretical models that describe the effect of internal resources and authority structures on performance.

The Resource-Based View (RBV)(Komakech et al., 2025) proposed competitive advantage of firms comes from the value, rare, and unmatched resources. Diversity in leadership(Hughes & Critchlow, 2026), such as representation of females, can be seen as a strategic intangible resource. Mixed gender leadership groups lead to different perspectives and the quality of decisions, and increase creativity, which is essential in IT companies in terms of being innovative and competitive.(Engstrom et al., 2025)

Elaborating on RBV, there is the Knowledge-Based View (KBV) which prioritizes knowledge as the key organizational resource. IT companies are highly dependent on intelligent assets and continuous learning. Women leaders have a tendency to endorse co-operation and open communication, which allows knowledge sharing and integration. This improves innovation capability and performance of a firm.

The Agency Theory (Jensen and Meckling, 1976) emphasizes the importance of governance in eliminating the conflicts between managers and shareholders. Board and executive representation of women members will enable them to enhance oversight and transparency. The female leaders are mainly linked to making ethical decisions and being risk-aware of their actions, which leads to improved governance and performance.

According to Stakeholder Theory (Freeman, 1984), companies should focus on meeting the concerns of more than just shareholders. Female leaders have a stakeholder-oriented strategy and are interested in employee well-being, corporate social responsibility, and long-term sustainability. These can improve company reputation and stakeholder trust, which are key to continued performance in the IT industry.

2.1.2 Theories of Female Leadership

Female leadership is observed through several theories that explain the difference in leadership style, behavior, and influence of leadership.

According to Upper Echelons Theory (Hambrick and Mason, 1984), the performance of the organization is determined by the attributes of the top managers, including gender. Women leaders might introduce alternative cognitive perspectives and decision-making modalities, which modify strategic practices and firm performances.

According to Social Role Theory (Eagly, 1987), gender disparities in leadership occur due to the expectations posed by society. Collective qualities that women are often identified with include empathy, collaboration, and communication. Such characteristics convert into participative leadership styles that work well within the team-based in IT companies.

Transformational Leadership Theory (Bass, 1985), which focuses on the capacity of leaders to inspire and motivate employees. Studies indicate that females lean towards to hold transformational leadership behaviours, which include promoting innovativeness, enhancing staff growth, and building a collective vision. Such behaviours can be especially useful in IT organizations where creativity and adaptability are needed.

According to Critical Mass Theory (Kanter, 1977), female leadership gains influence based on representation. With a small number of women, their power can be minimal. Their contributions are however more meaningful when there is a critical mass and therefore the enhancement is great in making decisions and performances.

Institutional Theory (DiMaggio and Powell, 1983) indicates how organizational practices are influenced by external pressures. Regulations and societal expectations have increased the global focus on gender diversity, hence encouraging many firms to incorporate more women in positions of leadership. Such transformations have the potential to have a positive impact on governance and organizational results.

2.1.3 Theoretical Perspectives on the IT/Software Sector

The IT and software industry possesses distinct features that influence the interaction between leadership and firm performance. It is very dynamic, innovative, and reliant on skilled human capital.

Innovation Diffusion Theory (Rogers, 2003) is the theory that describes the process of spreading new technologies and ideas within organizations. Many leadership teams, female leaders included, would help to enhance the adoption of innovation as they would have varied opinions and not as much of resistance to change.

Human Capital Theory (Becker, 1964) restates the significance of skills and knowledge in employees in order to generate productivity. Women leaders prefer focusing on employee development, mentoring, and inclusivity that enhance human capital and performance.

IT companies often have agile and network-based organizational structures, and these organizational structures require flexibility, collaboration, and decentralized decision-making. These structures are complemented by female leadership styles that focus on teamwork and inclusiveness, and that increase organizational effectiveness.

METHODOLOGY

Research Design

This research study was conducted based on a comprehensive examination of secondary data and strictly followed to the standard procedures for systematic reviews. A systematic literature review (SLR) is an effective tool for researchers aiming to build a comprehensive understanding of existing literature, applies a transparent, replicable protocol to appraise and synthesize findings across methods and contexts, formulate new theories, and identify research gaps. While SLR integrate field knowledge, they are ideal for specific studies. SLR are common in medical science studies, but they are becoming widely used in business and management in particular, have been used to address issues in finance and management as corporate governance, financial decision-making, and the influence of managerial traits on the firm performance.

In the current study, the SLR was conducted in a systematic way, based on the guidelines provided by Tranfield, Denyer et al. (2003). Specifically, the PRISMA 2020 statement that provided latest guidance for conducting systematic reviews and bibliometric analysis. This study rigorously followed the PRISMA 2020 protocol throughout the search and screening process.

3.2 Data analysis methods- Systematic analysis

The first step included the define five well-defined research questions, and the second step included the creation of a search strategy that helped to select relevant articles in Scopus database. The preferred keywords were those with female leadership, or women leadership, gender diversity, firm performance, and IT sector to assurance a comprehensive search. Upon identification of the suitable articles, thorough rigorous screening of the articles was carried out using predetermined exclusion and inclusion criteria. This provided guaranteed that only high-quality and relevant studies were incorporated in

the final analysis.

In order to determine the level of research in this field, the publications that satisfied the criteria were synthesized and evaluated. This SLR provides good insights into how female leaders affects IT firm performance and suggests further research.

3.3 Search strategy

Figure 1 shows the general implementation process of research taken in this study on “female leadership” and “firm performance” in the IT sector.

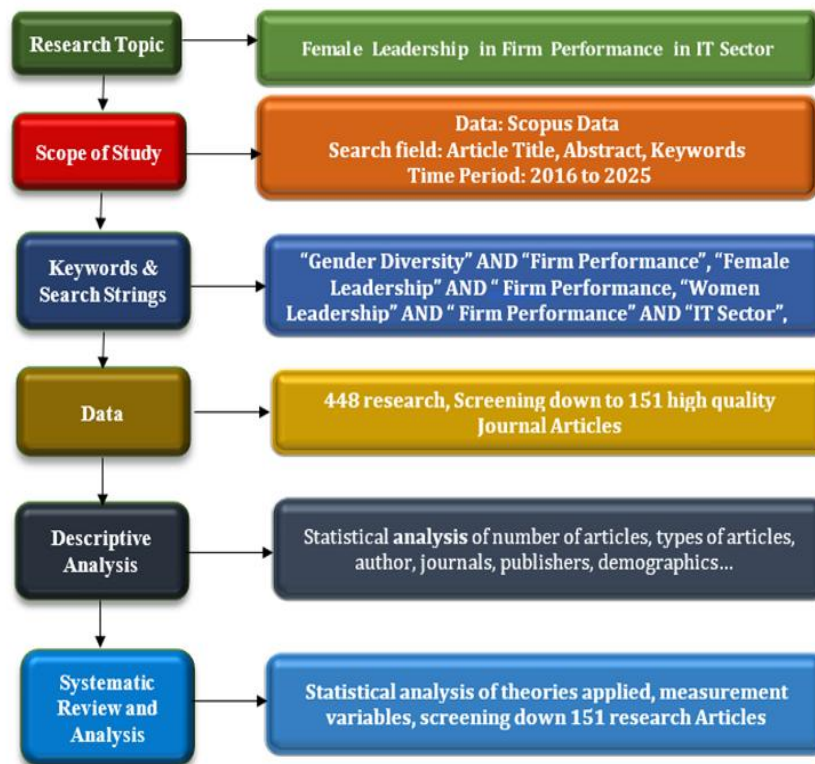


Figure 1. Research Implementation Process

Source: compiled by authors

It begins with identification of the topic of the research, specifying the scope of the research with the utilization of Scopus as the main database, with an emphasis on article titles, abstracts, and keywords (2016-2025).

Secondly, initial data are retrieved by applying relevant keywords and search terms including: “gender diversity,” “female leadership,” “women leadership,” “firm performance” and “IT sector”. This search identifies a total of 448 research articles, which are submitted to a systematic screening and refining process to yield 151 high-quality journal articles on the basis of inclusion and exclusion criteria. The selected studies are subjected to statistical analysis, which involves analysis of occurrence of publications, types of articles, authors, journals, and demographic distributions. In terms of country/regions. Lastly, a systematic review and in-depth analysis is done, which dwells upon theoretical frameworks, measurement variables, and the important findings regarding these studies. This systematic procedure gives a rigorous and comprehensive synthesis of the literature.

3.4 Selection process

Figure 2 depicts the PRISMA flow diagram, which describes the screening procedure that was used to conduct a systematic analysis in this study. In the identification stage, 448 records were retrieved from the Scopus database using a combination of predefined search strings related to gender diversity, women's leadership and IT sector. After removing duplicate entries (n=76), Data paper, Editorial, Notes, Conference Paper, Book Chapter, Blank (n=37) and articles which are not match the contexts (n=184), 151 articles remained.

Table 1: Screening Summary Table

Stage Number	Stage Description	Number of Publication	Publication Removed	Publication Remaining
1.	Initial Search Stage	448	-	448
2.	Duplication Removal Stage	372	76	
3.	Document-type Exclusion Stage	335	37	
	After relevance screening	151	184	

These 151 high-quality research articles were included in the systematic review, during which more specific eligibility criteria were applied to ensure relevance and rigor. At this stage, articles were filtered based on their alignment with context keywords listed in Table 2, which included terms such as “firm performance,” “women leadership,” “gender diversity,” “IT sector,” and other firm performance and gender diversity-related constructs. These studies provided the empirical foundation for examining research methods, theoretical frameworks, variable measurement, and practical consequences related to female leadership and IT firm performance.

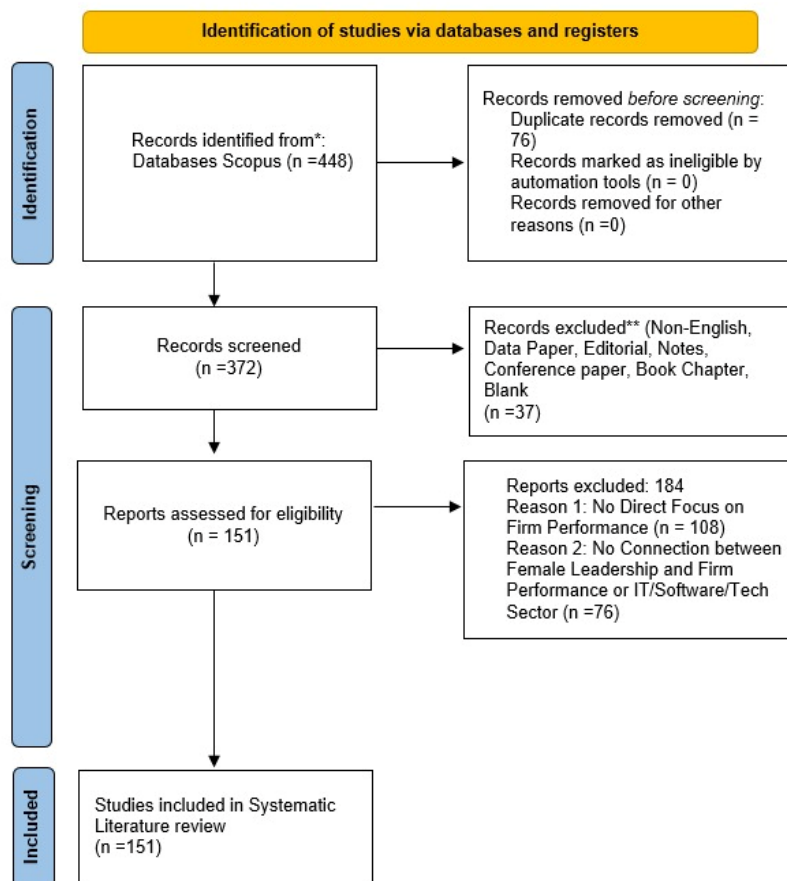


Figure. 2 PRISMA diagram screening research for systematic review. Source: by author

3.5 Inclusion and Exclusion Criteria

The Inclusion and Exclusion Criteria is clearly mentioned in the Table 2. This study is mainly focused on literature published between 2014 to 2025. Only SCOPUS indexed high quality journal articles were included. Another criteria that paper must

written in English were considered others than English was excluded in this study. Studies were included if they were considered Women leadership or female leadership with firm performance and Technology based organizations.

Studies were excluded if they described family business firms, firm performance only for non-technology firms solely.

Table 2: Inclusion and exclusion criteria

Criterion Number (CRN)	Criterion	Inclusion	Exclusion
CRN-1	Publication year	Documents published from 2014 to 2025	Documents published before 2014.
CRN-2	Source type	Journal	Conference proceedings, book series, books, trade journals, etc.
CRN-3	Publication type	Articles	Conference papers, books, reviews, book chapters, editorials, short surveys, etc.
CRN-4	Language	English	Other languages (Spanish, Chinese, Japanese, Turkish, etc.)
CRN-5	Content focus	Female leadership with firm performance and Technology based organizations.	family business firms, firm performance only for non-technology firms solely

4. RESULTS

4.1 Systematic Literature Review Result:

The review of 151 chosen studies conducted in a systematic way shows that there are some significant trends in the correlation between female leadership and firm performance in the IT industry.

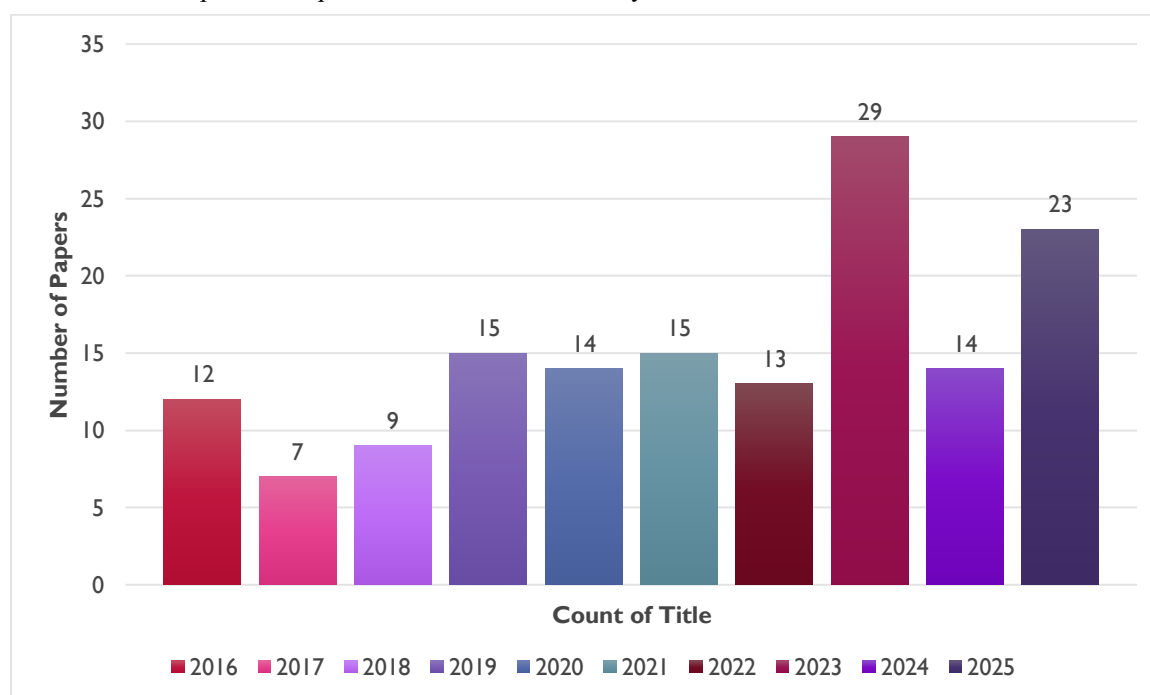


Figure 3 Number of research papers on gender diversity, female leadership and firm performance published from 2016-2025. Source: compiled by author

To begin with, the output of research is clearly increasing over time, as indicated by a significant increase in the results after 2020 and a peak in 2023. This means that the subject is acquiring great scholarly and practical significance.

Second, the results are consistent in their proposal that female leadership positively affects firm performance. Women leaders are said to be characterized by superior teamwork, enhanced communication, and inclusive decision-making. These attributes are especially useful in IT companies, where innovation and knowledge exchange is essential.

Third, the review points out that gender-diverse leadership teams are more likely to be successful in the aspects of innovation, governance, and long-term sustainability. The magnitude of this influence is however usually dependent on the degree of representation. Research demonstrates that a small percentage of women will have little impact but the higher the percentage, the more they are heard and felt.

Further, the analysis reveals popular research themes that include gender diversity, firm performance, corporate governance, and innovation. The majority of research uses quantitative research methods, and less of the research investigates qualitative information like the experiences of leadership and organization culture.

On the whole, the findings are valid to support that the problem of female leadership is not only a social or ethical issue but also a strategic one that may lead to improved organizational performance.

4.2 Publication Trends and Citation Dynamics

4.2.1 Journal-Wise Publication Analysis (2016–2025)

The table 3 shows the proportion of 151 overall publications in different academic journals in 2016-2025. The review demonstrates that the study of gender diversity and firm performance is spread over numerous journals and not in several mainstream journals..

Table 3: Journal-Wise Publication Analysis (2016–2025)

Journal Name/Years	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Grand Total
Abacus	0	0	0	0	0	0	0	0	1	0	1
Accounting Organizations and Society	0	0	0	0	0	0	0	0	0	1	1
Accounting Research Journal	0	0	0	0	0	0	1	0	0	0	1
African Journal of Reproductive Health	0	0	0	0	0	0	0	0	0	1	1
Annals of Public and Cooperative Economics	0	0	0	0	0	0	0	0	0	1	1
Applied Economics	0	0	0	0	1	0	0	1	0	0	2
Asia Pacific Journal of Business Administration	0	0	0	0	0	0	0	1	0	0	1
Asia Pacific Journal of Management	0	0	0	1	0	0	0	1	0	0	2
Asian Academy of Management Journal of Accounting and Finance	0	1	0	0	0	0	0	0	0	0	1
Asian Development Policy Review	0	0	0	0	0	0	0	0	1	0	1
Asian Journal of Business Ethics	1	0	0	0	0	0	0	0	0	0	1
Asian Journal of Business Research	0	0	0	0	1	0	0	0	0	0	1
Australian Journal of Management	0	0	0	0	0	0	0	0	1	0	1
Brq Business Research Quarterly	1	0	0	0	0	0	0	0	0	0	1
Business Economics	0	0	0	0	0	0	0	0	1	0	1
Business Horizons	0	0	0	1	0	0	0	0	0	0	1
Business Performance Review	0	0	0	0	0	0	0	1	0	0	1
Business Perspectives and Research	0	0	0	0	0	1	0	0	0	0	1
Business Strategy and Development	0	0	0	0	0	0	1	0	0	1	2
Cogent Business and Management	0	0	0	1	1	0	0	0	1	0	3
Cogent Economics and Finance	0	0	0	1	0	0	0	0	0	0	1
Competitiveness Review	0	0	0	0	0	0	0	1	0	1	2
Corporate Board Role Duties and Composition	0	0	0	0	0	0	0	0	1	0	1
Corporate Communications	0	0	0	0	0	0	0	0	1	0	1

Corporate Governance and International Review	1	0	0	0	0	0	0	0	0	0	1
Corporate Governance Bingley	0	0	1	0	3	0	0	4	0	0	8
Corporate Social Responsibility and Environmental Management	0	0	0	0	1	1	0	2	1	0	5
Economic Journal	0	0	0	1	0	0	0	0	0	0	1
Economic Modelling	0	0	0	0	1	0	0	0	0	0	1
Emerging Markets Review	0	0	0	0	0	2	0	0	0	0	2
Employee Relations	0	1	0	0	0	0	0	0	0	0	1
Entrepreneurship Theory and Practice	0	0	0	1	0	0	0	0	0	0	1
Equality Diversity and Inclusion	0	0	0	1	0	1	0	1	0	0	3
European Economic Review	0	0	1	0	0	0	0	0	0	0	1
European Journal of Innovation Management	0	0	0	0	0	0	0	0	1	1	2
European Research on Management and Business Economics	0	0	1	0	0	0	0	0	0	0	1
Finance Research Letters	0	0	0	0	0	0	0	0	1	0	1
Financial Innovation	0	0	0	0	0	1	0	0	0	0	1
Gender in Management	1	1	0	0	0	1	0	0	0	2	5
Human Resource Management	0	0	0	0	0	0	1	1	0	0	2
Humanities and Social Sciences Communications	0	0	0	0	0	0	0	0	0	1	1
Indian Economic Journal	0	0	0	0	0	0	0	0	1	0	1
Indian Journal of Corporate Governance	0	0	1	0	0	0	0	0	0	0	1
Indian Journal of Public Health Research and Development	0	0	0	1	0	0	0	0	0	0	1
Industrial and Commercial Training	1	0	0	0	0	0	0	0	0	0	1
Institutions and Economies	0	0	0	1	0	0	0	0	0	0	1
International Journal of Emerging Markets	0	0	0	0	0	0	0	1	0	0	1
International Journal of Finance and Economics	0	0	0	0	0	2	0	0	0	0	2
International Journal of Gender and Entrepreneurship	0	1	0	0	0	0	0	0	0	0	1
International Journal of Human Resource Management	1	0	0	0	0	0	0	1	0	0	2
International Journal of Innovation Management	0	0	0	0	0	0	0	1	0	0	1
International Journal of Managerial Finance	0	0	0	0	0	0	0	0	1	0	1
International Journal of Manpower	0	0	0	1	0	0	0	0	0	0	1
International Journal of Monetary Economics and Finance	0	0	0	0	0	0	1	0	0	0	1
International Journal of Productivity and Performance Management	0	0	0	0	0	0	0	0	0	1	1
International Review of Economics and Finance	0	0	0	0	0	1	0	0	0	0	1
International Review of Finance	0	0	0	0	0	1	0	0	0	0	1
Journal of Accounting in Emerging Economies	0	0	0	0	0	0	0	0	0	1	1
Journal of Advanced Research in Dynamical and Control Systems	0	1	0	0	0	0	0	0	0	0	1
Journal of Behavioral and Experimental Finance	0	0	0	0	0	0	1	0	0	0	1
Journal of Business and Socio	0	0	0	0	0	0	0	0	0	1	1

Economic Development											
Journal of Business Ethics	1	0	0	0	0	0	0	0	0	0	1
Journal of Business Research	1	1	0	0	1	0	0	1	0	1	5
Journal of Capital Markets Studies	0	0	0	0	0	0	0	1	0	0	1
Journal of East West Business	0	0	0	0	0	0	0	0	0	1	1
Journal of Economic Studies	0	0	0	1	0	0	0	0	0	0	1
Journal of Financial Reporting and Accounting	0	0	0	0	0	0	0	1	0	0	1
Journal of General Management	0	0	0	0	0	0	0	1	0	0	1
Journal of Governance and Regulation	0	0	0	0	0	0	0	0	0	1	1
Journal of Industrial Engineering and Engineering Management	0	0	0	1	0	0	0	0	0	0	1
Journal of Intellectual Capital	0	0	0	0	0	0	1	0	0	0	1
Journal of International Development	0	0	0	0	0	0	0	0	1	0	1
Journal of International Financial Markets Institutions and Money	0	0	0	0	0	1	0	0	0	0	1
Journal of Islamic Accounting and Business Research	0	0	0	0	0	0	0	0	0	1	1
Journal of Leadership and Organizational Studies	0	0	1	0	0	0	0	0	0	0	1
Journal of Management	0	0	1	0	0	0	0	0	0	0	1
Journal of Management and Governance	1	0	0	0	0	0	1	0	0	1	3
Journal of Multinational Financial Management	0	1	0	0	0	0	0	0	0	0	1
Journal of Sustainable Finance and Investment	0	0	0	0	0	0	1	0	0	0	1
Journal of Technology Transfer	0	0	0	0	0	0	0	0	0	1	1
Journal of the Knowledge Economy	0	0	0	0	0	1	0	0	0	0	1
Leadership and Organization Development Journal	0	0	0	0	0	0	0	1	0	0	1
Leadership Quarterly	0	0	0	0	0	0	0	1	0	0	1
Management and Sustainability	0	0	0	0	0	0	0	0	0	1	1
Management Decision	1	0	1	0	0	0	0	0	0	0	2
Management Research Review	0	0	0	0	0	1	1	0	0	0	2
Managerial Finance	0	0	0	0	0	1	0	0	0	0	1
Meditari Accountancy Research	0	0	0	0	0	0	0	1	0	0	1
Msw Management	0	0	0	0	0	0	0	0	0	1	1
Organization Science	0	0	0	0	1	0	0	0	0	0	1
Pacific Basin Finance Journal	0	0	0	0	0	0	1	0	0	0	1
Plos One	0	0	0	0	0	0	0	1	0	0	1
Prague Economic Papers	0	0	0	1	0	0	0	0	0	0	1
Public Administration Review	0	0	0	0	0	0	0	0	0	1	1
Public Personnel Management	0	0	0	0	1	0	0	0	0	1	2
Research in International Business and Finance	0	0	1	0	0	0	0	0	0	0	1
Research Policy	0	0	0	1	0	0	0	0	0	0	1
Review of Public Personnel Administration	0	0	0	0	0	0	1	0	0	0	1
Revista Finanzas Y Política Economica	0	0	0	0	0	0	0	0	1	0	1
Sinergie	0	0	0	0	0	0	0	1	0	0	1
Social Issues and Policy Review	0	0	0	0	1	0	0	0	0	0	1
Social Sciences	0	0	0	0	1	0	0	0	0	0	1
Society and Business Review	0	0	0	0	0	0	0	1	0	0	1

Sustainability Accounting Management and Policy Journal	1	0	0	0	0	0	0	0	0	0	1
Sustainability Switzerland	0	0	1	0	0	0	2	0	0	0	3
Sustainable Development Systems	0	0	0	0	0	0	0	1	0	0	1
Technological Forecasting and Social Change	0	0	0	0	0	0	0	1	0	0	1
Technology Analysis and Strategic Management	0	0	0	0	1	0	0	0	0	0	1
Total Quality Management and Business Excellence	0	0	0	0	0	0	0	1	0	0	1
Vision	1	0	0	1	0	0	0	0	0	0	2
Grand Total	12	7	9	15	14	15	13	29	14	23	151

The annual numbers indicate a slow, but steady growth in the number of research publications, with a strong peak in 2023 (29 publications) and 2025 (23 publications). This tendency corresponds to the increased attention to diversity, equity, and inclusion (DEI) in the world.

Results indicate that research on the subject is focused in a few journals, which illustrate their topicality and presence in the domain in 2016-2025: Corporate Governance (Bingley) has 8 research articles on gender diversity and firm performance, which is the most publications of all the journals. There have been 5 research articles on gender diversity and firm performance published by Corporate Social Responsibility and Environmental Management, Journal of Business Research, Gender in Management. The journals reveal the human and equality aspect of gender diversity in organizations. 3 research papers have been published in Cogent Business and Management journal, Equality, Diversity and Inclusion journal, Journal of Management and Governance journal, Sustainability (Switzerland) journal. It has been observed that more than 70% of journals have only 1 publication each.

The trend analysis of journal publication in 2016-2025 shows a definite and gradual increase in the amount of research. In the initial period (2016-2018), the activity in terms of publications was quite low and even intermittent, which meant that the issue was only starting to gain traction in academic circles. It was then succeeded by a growth period (2019-2021) during which the number of publications increased moderately and consistently, indicating the growing scholarly interest and slow advancement of the field. The change is the most significant during the expansion stage (2022-2025) and especially in the year 2023, when the publications were the highest. This dramatic rise can be explained by a number of factors, such as academic focus during the post-COVID period, institutional focus on diversity and inclusion policies, and the blistering development of Environmental, Social, and Governance (ESG) research. On the whole, the trend is indicative of a maturing research field that is becoming more relevant and important in academic and practical.

The statistical analysis of the trends in publications gives a more detailed understanding of the framework and development of study in this area.

First, the concentration ratio shows that the top four journals represent about 15-18 percent of the total publications with the other 80 percent spread among a large number of journals. This tendency indicates a rather low degree of concentration and underlines the variety of publication sources, which means that the body of research on this matter is not concentrated in several leading journals but is, instead, extensively spread across the academic environment. With regard to growth, the discipline has witnessed a remarkable growth in the number of research outputs over the years. The publications increased by an estimated 140% between 2016 and 2023, which indicates a swift growth of scholarly interest. This expansion highlights the growing significance of the subject, especially in reaction to the changing international discourses of diversity, governance, and organizational performance. Although this is the general trend in an upward direction, the data also indicates certain volatility. For instance, there are noticeable fluctuations in certain years, such as a decline in 2017 and a dip in 2024. But such temporary fluctuations do not affect the bigger growth trend. They are instead representative of natural academic publishing dynamics, and the trend over the years is distinctly pointing to a continued and growing research interest in the discipline.

The journal-wise overview identifies that the study of gender diversity and firm performance has taken a shift to the multi-disciplinary field. Although some journals demonstrate a comparatively more active activity, most of them are active occasionally, which keeps the notion that this sphere is still growing and spreading throughout disciplines.

The 2023 rise in publications and a subsequent increase is indicative of a paradigm shift in thinking towards the recognition of diversity as a strategic and economic driver, and not just a social or ethical issue.

Table 4 shows Top 10 Journals with publishers, citation, impact factors and GS Rank. In this “Journal of Business Research”

has top number 1 in the ranking with 794 citation and GS ranking Scopus indexed Q1

Table 4: Top 10 Journals with publishers, citation, impact factors and GS Rank

Rank	Journal	Publisher	Articles	Cites	Impact Factor	GS Rank
1	Journal of Business Research	Elsevier	5	794	9.8	Q1
2	Journal of Management and Governance	Springer	3	707	4	Q1
3	Corporate Governance Bingley	Emerald Publishing	8	583	4.9	Q1
4	Corporate Social Responsibility and Environmental Management	Wiley	5	344	9.1	Q1
5	Gender in Management	Emerald Publishing	5	260	2.2	Q1
6	Equality Diversity and Inclusion	Emerald Publishing	3	113	2.2	Q1
7	Asia Pacific Journal of Management	Springer	2	74	5.8	Q1
8	Sustainability Switzerland	MDPI	3	44	3.3	Q1
9	Applied Economics	Taylor and Francis Ltd.	2	112	2.1	Q2
10	Cogent Business and Management	Taylor & Francis	3	95	2.9	Q2

Table 5: Articles searched by keywords

Keywords	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Total
Gender diversity	9	2	3	5	9	8	7	18	6	10	77
Firm performance	7	1	3	7	6	8	5	18	3	3	61
Female Leaders	1	1	3	3	0	3	3	7	4	1	26
Women Leaders	1	0	2	4	0	2	0	2	0	6	17

Table 5 shows the keywords analysis between 2016 to 2025. “Gender diversity” keywords occurred with frequency of 77. “Firm performance” keywords used in research articles with 61 times. “Female leaders” and “Women leaders” keywords occurrence were 26 and 17 respectively.

Table 6 presents the top influential regions and countries in the field. The United States leads global research in this field with 17% of total publications, followed closely by India at 12%, highlighting a concentration of academic output among Western and emerging Asian economies. Together with the UK, China, Australia, Malaysia, and Turkey, these seven nations contribute 63% of total publications, indicating a diverse yet heavily concentrated research fields. Figure 4 showed Influential country/region published from 2016-2025.

Table 6: Influential country/region

Country/ Region	Total journal Articles	Percentage
USA	25	17%
India	18	12%
UK	15	10%
China	12	8%
Australia	9	6%

Malaysia	8	5%
Turkey	5	5%

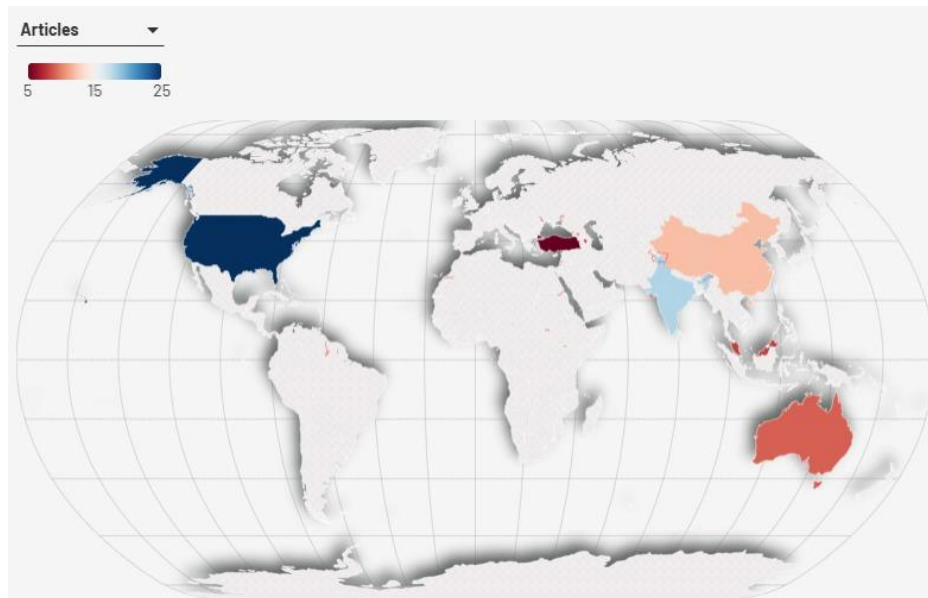


Figure 4: Influential country/region published from 2016-2025. Source: compiled by author.

4. DISCUSSION AND CONCLUSION

4.1. Discussion

This study finds congruency with recent research in the world that has pointed to the strategic value of gender diversity in leadership. It has been indicated that organizations that have a high representation of women have better innovativeness, governance and financial results. Indicatively, companies that have female financial leaders have recorded quantifiable gains in the value of their stockholders, which supports the economic importance of diversifying by gender.

Simultaneously, the review indicates a long-standing disconnect between representation and influence. Although diversity at the board level has increased all over the world, the CEO and other executive positions are still dominated by men. This points out to the existence of structural barriers which restrict the progression of women towards the decision making process.

The other valuable lesson is the industry-based problem in IT. Although the IT leadership is an innovation-driven and rapidly expanding sector, the number of women in the field is still low, and the trend of their representation does not change significantly over the years. This indicates that industry-specific reasons, such as work culture and obstacles to career advancement, still influence gender diversity.

Moreover, recent research stresses that female leadership is important in the development of innovation and dissemination of knowledge in institutions. Nonetheless, the correlation between the gender diversity and the performance of a firm is not always linear and it can be influenced by other factors, including the organizational culture, the leadership, the degree of inclusion.

On the whole, the discussion shows that although some progress is achieved, to obtain any meaningful gender diversity in leadership, a change in symbolic representation to real inclusion is needed. Conclusion

This paper has come up with the conclusion that female leadership is significant in enhancing the performance of firms particularly in the IT segment. Women leaders help in the improvement of governance, increased innovation, and decision making. The rising trend in the number of studies, over the recent years, indicates the increase in understanding the significance of gender diversity in organizations.

Nonetheless, even with these positive results, the presence of women in top leadership roles is still poor. This shows there is a discrepancy between the intentions of the policies and their practice.

Another point that the study makes is that gender diversity is not to be considered as a mere compliance requirement but as a strategic benefit as well. Companies which actively encourage inclusive leadership have a higher chance of attaining sustainable growth and competitiveness.

In general, the study is an extensive source of knowledge on the subject and it can be used as an effective source of information both academically and practically.

4.2 Conclusion

The findings of this paper affirm that female leadership is significant in enhancing the performance of firms, particularly within the IT industry. Women leaders lead to improved governance, innovation, and improved decision-making mechanisms. The rising number of studies over the last few years exemplifies the increased appreciation of the essence of gender diversity within organizations.

Nonetheless, these positive results are accompanied by a low number of women in senior leadership roles. It is interpreted to imply an imbalance between policy intentions and practice. Another feature of the study is that gender diversity will not be perceived as a mandatory requirement but as an opportunity. Having inclusive leadership and being enabled in every way, the organizations would have a better chance of being able to grow in a sustainable manner and compete within the field. Overall, this study offers a clear comprehension of the subject matter, as well as a resourceful source of information and practice.

5. LIMITATIONS AND FUTURE RESEARCH

5.1 Limitations

This research study is more specific, any research study has its limitations. Firstly, the articles included in the review are only indexed in the Scopus database; therefore, there is the possibility that other databases have not indexed any studies.

Second, the study is largely reliant on the presence of published journal articles and does not utilize any other publications, such as conference papers and industry reports. That will ensure quality but may limit the diversity in opinion.

Third, most of the chosen studies are quantitative, which may not be the best to depict the reality of life of actual women leaders and the obstacles they encounter.

Lastly, the IT sector is the only one that has been analyzed, and therefore, the findings can not be applied to other sectors.

5.2 Further Research

This study suggests several recommendations for further research. First, qualitative study is needed to understand women in IT's personal experiences, problems, and leadership approach.

Second, future studies can investigate how organizational culture can affect effectiveness of female leadership. The impact of workplace conditions on leadership results can give further insight.

Third, comparative research of various industries or economies would assist in recognizing the patterns that are seen as universal or context-dependent.

Moreover, the intersectionality can be studied in the future to understand its impact on leadership effectiveness.

Lastly, the issue that requires analysis is the analysis of the sustained impacts of female leadership on firms' performance, especially in dynamic technological environments.

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