

IMPACT OF COVID-19 ON WHITE-COLLAR WORKING WOMEN IN BANGLADESH

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Abstract

The paper highlights the impact of COVID-19 on some key financial and career factors among white-collar working women in Bangladesh, a demographic segment often overlooked among research circles in the country. Various studies have established the differential impact of COVID-19 globally, focusing on women's job loss and career, finance, and psychology. The COVID literature in Bangladesh has tried to understand the crisis through the lens of health and economics, focusing on blue-collar workers primarily, the bottom of the pyramids, other marginalized communities, or women entrepreneurs. This paper fills the research gap on white-collar working women in the private sector in the COVID narrative. Data was collected through online survey from 131 white-collar working women from the private sector working full-time before the pandemic hit. The variables considered include financial impact (using job loss as an indicator), income impact and savings hit, career impact (as reflected in the preference of organization type), resignation tendency along with the reasons, and financial outlook (measured with the help of financial confidence and perceived job retention during the pandemic). The study finds that household income and savings were impacted for these women; however, there was not much job loss in contrast to the literature. The increased workload at the office and home had further exacerbated their work-life imbalance, especially for mothers. The study reveals interesting findings that women who participated in the study remain optimistic about the private sector's suitability as a career choice post-COVID-19. The COVID impact on these women varies with their motherhood status and hierarchical level with statistical significance. The paper highlights the need for future research on white-collar working women beyond the private sector and formal organizations.

Keywords : COVID-19, White Collar Working Women, Gender Equality, Career Outlook, Bangladesh, Private Sector

JEL Classification : C83, D14, J11, J16

1. INTRODUCTION

The COVID-19 crisis has left unprecedented disruptions to the world economies causing huge income loss and high unemployment rates. While the pandemic initially

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started as a health crisis, its far-reaching impact is experienced across societies, industries, and institutions, with significantly differential outcomes across the divides of age (Wu & McGoogan, 2020), gender (Yildirim & Eslen-Ziya, 2021), ethnicity (Katikireddi et al., 2021), and income (Witteveen, 2020) due to the existing systemic inequalities. Because of the high vulnerability (1.8 times higher) of women's jobs compared to those of men and the significantly higher job loss for women (54 percent) when they account for only 39 percent of global employment (Madgavkar et al., 2020), the underlying gendered nature of the impact of COVID-19 cannot be overlooked.

Such research findings underscore the significant blow the pandemic has thrown at developing economies like Bangladesh- where despite the gradual improvements made in terms of female economic empowerment, the participation of women in the labor force is still lamentable (36.3 percent for women pre-pandemic compared to 80.5 percent for men) (Bangladesh Bureau of Statistics [BBS], 2018). A good portion of women's participation remains in blue-collar jobs, for example, women's participation is estimated at 53.65 percent in the readymade garments (RMG) sector in 2021 (Rahman et al., 2023).

In addition to that, the underlying gender gap in real wages and heightened concentration in the informal sector pale the economic success trajectory for women. COVID-19 caused a greater job loss for women compared to men across countries regardless of their hitherto achievements in gender equality (Alon et al., 2020; International Labour Organization [ILO], 2021; Ochoa & Maisonnave, 2021; Wenham et al., 2020). Experts worry that these women have a greater danger of not getting their lost jobs back during the crisis which, should that occur, will derail the meagre progress that has been made in the world's understanding of gender equality. This worry has a real basis when reflected in the context of women's general workload and systemic hurdles before the COVID-19 era.

Before the pandemic, Bangladeshi women, on average, spent three times as much time on domestic work compared to men, as reported by BBS (2018). This stark difference can be attributed to the cultural and social norms prevalent in the country, where household-related tasks such as meal preparation, cleaning, household maintenance, laundry, and caring for children and the elderly are traditionally considered the responsibility of women (Seymour & Floro, 2016; Zaman, 1995). When the pandemic struck and necessitated that all family members stay at home, the burden of household work on women multiplied. This highlights the need to adopt a gender perspective while examining the impacts of COVID-19.

The UN Women survey (2020) findings show that many women in Bangladesh have faced job loss or reduced working hours (83% of formal employees, 49% of informal employees). ILO (2020) estimated that more than 2 million garment workers were dismissed, most of whom were women. Around 400,000 migrants returned from different countries after losing their jobs (United Nations Development Programme

[UNDP], 2020). Thus, such empirical evidence and women's gender role suggest an acute impact of the pandemic on working women.

However, research in Bangladesh on the differential impact of COVID-19 on gender has focused primarily on blue-collar working women (Moazzem, 2021), particularly those hailing from low-income households or rural areas (Lecoutere et al., 2023) as well as women entrepreneurs (The Asia Foundation, 2021). This skewed research focus created a gap in the empirical understanding of the impact of COVID-19 on women working in white-collar jobs (primarily in the service sector). This gap continues to keep policymakers in the dark and limits the development of gender-inclusive equitable workplace policies to assist white-collar working women overcome the shortcomings they might have endured because of COVID-19.

Hence, this paper aims to address this gap in the COVID-19 research body in Bangladesh by providing an understanding of the impact of COVID-19 on white-collar working women in Dhaka city, one of the most densely populated cities in the world where social distancing is incredibly hard, and transmission of spreadable virus-like Coronavirus is very rapid. We believe findings from this study will provide evidence-based support to relevant stakeholders (government, businesses, development practitioners, policymakers, regulators, rights organizations, academicians, researchers, and others) to formulate more attuned policies for the white-collar working women in the private sector of Bangladesh. Given the devastating aftermath of the COVID-19 pandemic and its widely disproportional impact in developing economies like Bangladesh, we believe sector-specific studies like ours are imperative to estimate the impact level on various demographic segments and suggest possible future guardrails for policy formulators and institution builders.

With that research rationale, the rest of the paper is structured as follows: section 2 outlines the research question and objectives; section 3 reviews the literature on white-collar working women and the impact of COVID-19 on women across different geographical contexts, including Bangladesh, to identify the gap in the literature; section 4 details the research methodology; section 5 discusses the findings of the study; section 6 aligns the findings with the concluding remarks and policy implications.

2. RESEARCH QUESTION AND OBJECTIVES

This paper aims to address the following research question:

How has COVID-19 impacted white-collar working women in the private sector regarding their income, savings, financial, and career outlook?

To answer the research question, the paper aims to explore the following objectives, which are:

- To examine the impact of COVID-19 on the income and savings of white-collar working women;

- To assess the impact of the pandemic on their overall financial outlook; and
- To ascertain any perceived changes in career planning for future employment outlook.

3. LITERATURE REVIEW

Economic Participation of Women in Bangladesh

The population of Bangladesh in 2021 grew by 1.41% to 169.4 million from 167.4 million in 2020. Of this, 50.4.% (85.4 million) are female and 49.6% (84.0 million) are male (The World Bank, 2022). The percentage of women in the labor force grew nationally from 14.0 to 36.3 percent between 1991 and 2017, much greater than the South Asian average of 24 percent (ILO, 2021). Besides greater access to higher education, the growth of corporate and service-oriented firms has contributed to this phenomenon. Women's involvement in hospitality and food service industries, financial services, public administration, education, and health increased rapidly after 2006 (Figure 1).

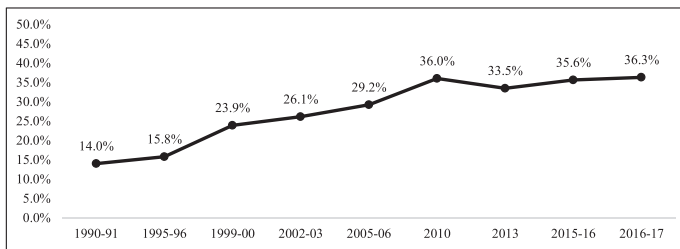


Figure 1 : Trends in Female Labor Force Participation Rate in Bangladesh (1991-2017)

Source : Constructed by the authors with data from Labor Force Surveys (BBS, 2011, 2018)

Table 1 : Employment Scenario by Gender (2016-17)

	Male		Female		Total	
	in million	%	in million	%	in million	%
Total population	81.0	50.2%	80.3	49.8%	161.3	100.0%
Working age population (aged 15 and older)	54.1	49.6%	55.0	50.4%	109.1	100.0%
Labor Force ^a	43.5	68.5%	20.0	31.5%	63.5	100.0%
Labor Force Participation Rate (in %) (LFPR) ^b	-	80.5%	-	36.3%	-	58.2%
Employed ^c	42.2	69.3%	18.6	30.7%	60.8	100.0%

Source: Constructed by the authors with data from Labor Force Survey (LFS) (BBS, 2018)

a. The Labor Force Survey (2018) defined Labor Force as “the sum of persons in employment plus persons in unemployment”.

b. LFPR is defined as the “proportion of a country’s working-age population that engages actively in the labor market, either by working or by looking for work”

c. Employed means “all persons older than 15 years who, during a specified period (7 days prior to the LFS survey) was involved at least for 1 hour, in any form of work for wage or salary, profit or family gain and including the production of goods for own consumption”

Despite such progress in women’s labor force participation, unfortunate trends are uncovered as women’s real average wages are falling (3.8 percent drop from BDT 12,732 to BDT 12,254) faster than those of men (1.9 percent drop), thus widening the existing gender pay gap (Centre for Policy Dialogue [CPD], 2018). The gender gap across different job categories reveals that men dominate every field except for the household category as shown in Figure 2.

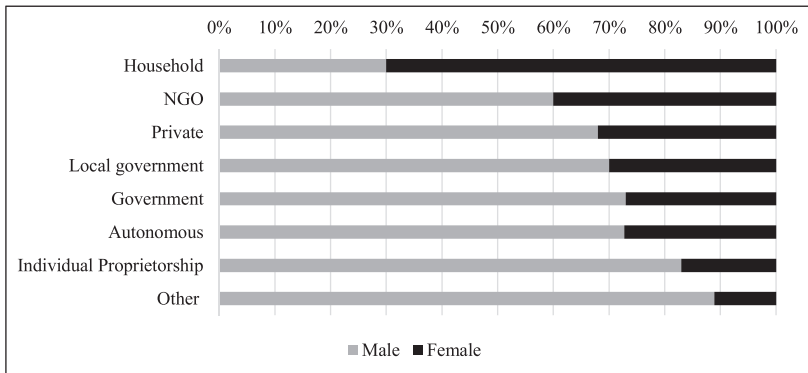


Figure 2 : Employment Categories by Gender (2016-17)

Source : Constructed by the authors with data from (BBS, 2018)

Women are still concentrated in low-paid and low-productive jobs with a high degree of income volatility, e.g., 59.7% of women are involved in the agricultural sector in 2016-17 vis-à-vis 16.9% in industry and 23.5% in the service sector (BBS, 2018) with a high proportion working as unpaid family workers, which shows an economically disadvantaged position compared to men (Raihan & Bidisha, 2018). Bangladesh still finds very few, if not zero, women in top positions as managers or board members (World Economic Forum, 2018). A report by BBS (2018) reveals that women hold only 10.7% of managerial roles and 35.3% of professional jobs. It is becoming more widely acknowledged that women are underrepresented in wage and salaried jobs, even compared to the rest of South Asia (Elder & Schmidt, 2004). A key factor behind the feeble participation of women in the workforce is the traditional belief, particularly in rural regions, that males should be the primary “provider,” which highly emphasizes woman’s domestic over professional pursuits (Bridges et al., 2011). This results in women’s dependence on males for financial stability, safety (Salway et al., 2003), and social position and recognition (Kabeer, 1997).

Defining White Collar Working Women

Literature suggests several attempts at defining “white collar” workers. Shirai (1983) wrote that “white collar” has traditionally been used to distinguish salaried office workers from hourly “blue-collar” manual laborers. For Prandy et al. (1982), the

term “white collar” identified non-manual laborers. Bringing further distinction into the definition, Coates (1986) divided white-collar work into three categories: clerical, professional, and managerial. McNamar (1973) and Ramirez and Nembhard (2004) emphasized the nature of the work and hence, equated the category with knowledge workers.

With the advancement of technology and waves of automation in the manufacturing sector, few studies (Gallie, 1996; Pinzone et al., 2020) looked into the convergence in the distinctiveness of the definition of white-collar and blue-collar employees while Waschull et al. (2022) concluded that “*collar still matters*” as white-collar and blue-collar tasks remain separated after digitization. Such attempts to define white-collar jobs continued well in the 21st century. Contrasting with blue-collar jobs, Toppinen-Tanner et al. (2002) and Pelfrene et al. (2001) found white-collar jobs as more challenging with higher autonomy which are physically less demanding as well as having low accident rates. The jobs of managers, office personnel, supervisors, and technical personnel were deemed white-collar (Schreurs et al., 2011; Toppinen-Tanner et al., 2002). Van Horn and Schaffner (2023) defined white-collar work as primarily cognitive, not physical, and involves conducting technical, computer, managerial, or administrative work for an organization, which emphasizes formal education and takes place in an office or institutional environment.

Based on the above definitions, this paper defined *white-collar working women* as female employees in professional, managerial, or administrative positions who do not engage in manual labor, skilled or unskilled, that might involve applying tools and machinery in manufacturing jobs. A review of management literature reveals interchangeable usage of the words ‘*female employees*’ and ‘*working women*’, with ‘*working women*’ being more prevalent. Hence, the study used *white-collar working women* to categorize this segment. Besides excluding government employees due to the secured nature of government jobs relatively nullifying the pandemic’s impact, the paper also did not include part-time and gig employees due to the difficulty arising in confirming their employment status. Hence, white-collar employees in informal and tech-driven economies were not under the purview of this paper.

Impact of COVID-19 on Women: A Global Phenomenon

Various studies reported COVID-19 caused a greater job loss for women compared to men in numerous countries, particularly due to female overrepresentation in some sectors, specifically retail, food service, and hospitality, which faced widespread business closures (Alon et al., 2020; ILO, 2021; Ochoa & Maisonnave, 2021; Wenham et al., 2020). In the United States, women accounted for 55% of jobs lost between March and April, owing to their disproportionate employment in service industries such as leisure and hospitality, education and training, and retail (Ewing-Nelson, 2020). The impact was particularly acute for women with children. Using panel data from the U.S. Current Population Survey, Collins et al. (2021) found that employed women with children reduced their working hours by four to five times more than men with children in the period from February through April 2020.

The situation had been similar across countries regardless of their standing in gender equality. In urban Nairobi, Pinchoff et al. (2021) discovered women's likelihood to comply with lockdown measures is 58% more than men's, and there is a correlation between staying at home and losing jobs. In Kenya, only 11 percent of self-employed women worked from home, while women in temporary jobs could not work at all (Kithiia et al., 2020). Similar disproportionate job loss for women was also found in cross-country studies on Hong Kong, the United States and the United Kingdom (Smith et al., 2021). In another multi-country study set in Austria, Canada, Germany, Italy, Poland, and Sweden, Foucault and Galasso (2020) found women stopped working more than men during the pandemic. Adams-Prassl et al. (2020) identified a higher probability of women's job loss in the United Kingdom and the United States, but not in Germany. Permanent job loss, as well as income reduction, were also found to be higher for women than men due to COVID in a multi-country study by Dang and Nguyen (2021). Abraham et al. (2022) found that Indian women were seven times more likely to lose work compared to Indian men. Furthermore, the study showed that once women lost their employment, they were eleven times more likely than men to not return to work. Their findings revealed that education and marriage offered differential effects for men and women. Highly educated women were more vulnerable to job loss compared to highly educated men. Simultaneously, married women were less likely to return to work compared to married men.

Gopal and Malliasamy (2022) investigated the importance of savings in rural households and the pattern of savings motive. The study also highlighted the impact on customary spending and spontaneous spending for rural households. Szustak et al. (2021) compared the pandemic's impact on the finances of Polish households with other Central and Eastern Europe (CEE) countries (including Czech Republic, Hungary, and Slovakia) highlighting the changes in savings level.

Impact of COVID-19 on Women : Bangladesh Perspectives

In Bangladesh, a UN Women report (2020) suggested that the possibility of women losing their jobs or having their working hours reduced (83% in formal, 49% in the informal sector) was quite high. Women migrant workers in the service sector suffered disproportionately due to COVID-19. One of the key reasons behind this disproportionate effect was due to women's significantly high participation, nearly 91.8% (BBS, 2018), in the informal sector where wages are low and safety nets or savings are less.

As numerous studies (Alon et al., 2020; Ascher, 2020; Carlson et al., 2020; Manzo & Minello, 2020) suggested that the pandemic appears to have exacerbated traditional gender inequalities in families and societies, the situation can be reasonably assumed to be true, if not worse, for a traditional society like Bangladesh. Haque (2020) highlighted a few instances where working mothers willingly quit their jobs to care for their families and children in the face of the pandemic. Therefore, experts worry that these women have a greater danger of not getting back their jobs lost during the crisis which, should that occur, will derail the meagre progress that has been

made in the path of gender equality. From their study on the impact of COVID-19 on Bangladeshi mothers, Ehsan and Jahan (2022) found the pandemic's effects on mothers differed based on their occupation as well as their husbands' occupation and family structure. However, one common experience of all mothers was an increased workload with higher stress level and anxiety.

In Bangladesh, research on the differential impact of COVID-19 has focused primarily on women belonging to low-income households or rural areas (Lecoutere et al., 2023) and working in blue-collar jobs, particularly in RMG sectors (Moazzem, 2021) or women entrepreneurs (The Asia Foundation, 2021). A study by McKinsey & Company (2021) highlighted that women worldwide have faced challenges in terms of job loss and lack of career advancement opportunities, which were even more acute in emerging economies such as Bangladesh.

Based on the literature review, this paper found a gap in research on the impact of COVID-19 on the white-collar working women in Bangladesh focusing on income and job loss, financial outlook, and career outlook. This paper aims to fill in this gap by investigating the impact of COVID on white-collar working women in the private sector.

4. RESEARCH METHODOLOGY

Data Collection and Variables

This study employed a quantitative approach with a survey instrument to understand the impact of COVID-19 on white-collar working women in various aspects, namely income, savings, job loss, post-pandemic financial confidence, and career preferences of white-collar working women. The target population of the study was white-collar working women (i) belonging to the 25 to 59 years age group and (ii) in full-time white-collar jobs in the private sector at the beginning of 2020 (before the pandemic hit).³

We adopted convenience sampling (Levin et al., 2017) to gather respondents from metropolitan cities as the urban share of private sector women is 61% compared to 39% from rural areas (BBS, 2018). While non-probability sampling limits the ability to draw generalizations about the target population (Saunders et al., 2019), it was a pragmatic choice in this context due to the lack of a sampling frame of the target population, making probability sampling difficult. We did not pre-set a sample size due to the use of non-probability sampling.

A survey questionnaire was developed consisting of thirty-six questions, including both open-ended and closed-ended questions (Fink, 2016). The questions were categorized into five sections: demography, income and savings, job loss, financial

3. The first criterion followed the age limit of 59 as per the retirement age extended (bdnews24.com, 2011, December 19) from stipulated 57 in the Bangladesh Labour Act 2006. Even though the retirement age in the private sector often crosses beyond 59, however, such extensions often happen on case basis. To maintain uniformity, the study limited the respondent's age to 59. The second criterion focused only on white-collar working women in the private sector while excluding government employees due to the secured nature of government jobs nullifying the pandemic's impact and part-time and gig workers due to the difficulty in confirming their employment status.

outlook, and career outlook; details of the variables are provided in Table 2. The closed-ended questions employed various types: list, quantity, and rating questions. The rating questions were all individual 5-point Likert-type instead of Likert-scale, a common deviation (Boone & Boone, 2012; Clason & Dormody, 1994) from the original work of Likert (1932), which introduced a composite score combining responses collected through 5-point rating questions. The constructs and variables used in the study are mentioned below:

Table 2 : Operationalization of Variables for Data Collection

Construct	Variable
<i>Impact on job loss, income, and savings</i> (Alon et al., 2020; Dang & Nguyen, 2020; Ewing-Nelson, 2020; ILO, 2021; International Finance Corporation [IFC], 2020; Ochoa & Maisonnave, 2021; Szustak et al., 2021; Wenham et al., 2020)	Job loss for individual
	Job loss among family members
	Impact on personal income
	Impact on household income
	Impact on personal savings
	Impact on household savings
<i>Financial outlook</i> (Financial Conduct Authority, 2021; World Trade Organization, 2020)	Confidence about the personal financial condition
	Confidence about current job retention
<i>Career outlook</i> (Centre for Work & Family, 2020; Codd, 2021; Dade, 2022; Donegan, 2021; Lafkas et al., 2023; McKinsey & Company, 2021a)	Resignation tendency
	Resignation tendency reasons
	Preference for jobs in large, established organizations
	Perceived suitability of the private sector as a career choice

The questionnaire underwent pre-testing with four respondents for face validity (Sarstedt & Mooi, 2019). It was then converted into an online survey link using Google form. The choice of an online survey was based on its suitability for collecting large-scale structured data, free from social desirability bias (Bronner & Kuijlen, 2007), quickly and conveniently (Evans & Mathur, 2005). The survey collected anonymous data with informed consent. A total response of 176 was collected over 15 days from November 19, 2022 to December 3, 2022. We ensured at least 30 samples for each analyzed group (Entry/Intermediate, Mid/Senior level, With children, Without children, Working in a bank, Working in non-bank organizations) as per Roscoe's (1975) guideline.

Data Analysis

Responses to open-ended questions were separately sorted, cleaned, and merged into similar themes (Ose, 2016) and finally, 131 responses were selected for data analysis. These were later included in the original database before running descriptive and

inferential statistical analysis, including frequency analysis and non-parametric test, Mann-Whitney U test, respectively using SPSS software (version 20).

Frequency analysis was chosen as it effectively presents the study results (Shreffler & Huecker, 2023) and is suitable for categorical data analysis (Trajković, 2008), which is the case with this paper. Mann-Whitney U tests (Kanji, 2006; Sheskin, 2011) were conducted to check if there were any significant differences (at a level of significance of 0.05) in the seven study variables (listed in Table 3) for the grouping variables: *job level* (white-collar working women in entry/intermediate job level and mid/senior level), *motherhood status* (women with children vis-à-vis without children), and *organization type* (women working in banks versus those working in non-bank organizations). The rationale behind the choice of the three grouping variables was:

- **Job level** : The proportion of women at the management level, including top positions, is significantly lower in the private sector (Parvez, 2023; Rahman, 2023). Among various factors, the concept of the glass ceiling has been extensively researched and identified as a major barrier to women's career progression (Islam & Jantan, 2017; Kabir, 2020; Zafarullah, 2000). Therefore, this paper aims to examine potential differences among groups of white-collar working women occupying different hierarchical positions.
- **Motherhood status** : Several studies found that the impact of COVID-19 had been far more nefarious to working mothers (Collins et al., 2021; Ehsan & Jahan, 2022; Haque, 2020). In line with this narrative, our objective is to assess the differential impact of COVID-19 on white-collar working women with and without children.
- **Organization type** : After collecting the data, we discovered that a substantial portion of the survey respondents belonged to the banking industry, which yielded the highest number of responses among all the sectors. Consequently, the decision to compare the pandemic's impact between women from the banking sector and those from other sectors was made post-data collection by the researchers.

Table 3 : Variables for Mann-Whitney U Test

Sl. No.	Variables for Mann-Whitney U Test
1	Impact on personal income
2	Impact on household income
3	Confidence about the personal financial condition
4	Confidence about current job retention
5	Resignation tendency
6	Preference for jobs in large, established organizations
7	Perceived suitability of the private sector as a career choice

5. FINDINGS

5.1 Respondent Profile

Table 4 presents the profile of the respondents, 131 working women working at different hierarchical levels in different private organizations. The variables presented in Table 4 are further analyzed later. The detailed profile of the respondents is included in Table A1 in the appendix.

Most of the responses (78%) came from the country's capital, Dhaka, followed by the second-largest metropolitan city, Chattogram (Table A1). A few white-collar working women from another metropolitan city, Khulna, participated in the study. Hence, the study is primarily a metro-focused understanding of the topic. About half of the respondents were between 25 to 35 years old (Table A1), and about 58% currently work at the mid and senior levels in their organizations (Table 4). About 70% hold a Masters's degree, indicating a highly educated pool of working women (Table A1). Every 2 out of 3 respondents was married (Table A1), while 54% were mothers (Table 4). About sixty percent of the respondents had a personal monthly income between BDT 30,001 to BDT 90,000 (Table A1).

Table 4 : Profile of Grouping Variables

Total sample size, N=131			
Variables	Category	Frequency	%
Job level ⁴	Entry / Intermediate level	53	42%
	Mid / Senior level	74	58%
Motherhood status	Have children	71	54%
	Do not have children	60	46%
Organization type	Bank	50	38%
	Non-bank ⁵	81	62%

All percentages are rounded to the nearest whole number.

Impact on Job loss, Income, and Savings

Tables 5 and 6 present the job loss, income, and savings information of the respondents. Interestingly, almost 98% of the respondents of the survey did not lose their jobs. However, 21% of the respondents faced job loss in the household (Table 5). Such statistics are in contrast to the conclusions of multiple global studies where they suggested a disproportionate job loss for women compared to men in sectors where they were over-represented (Alon et al., 2020; Ewing-Nelson, 2020; ILO, 2021; Ochoa & Maisonnave, 2021; Wenham et al., 2020).

4. The sample size was 127, as 4 respondents were not currently working full-time in a private organization.

5. Non-bank categories include retail, education, manufacturing, media, non-profit, telecom, e-commerce among others.

“My household (excluding personal) income has been negatively impacted due to COVID-19.”							
	Overall (N=131)	Job level		Motherhood status		Organization type	
		Entry / Intermediate (N=53)	Mid / Senior (N=74)	No (N=60)	Yes (N=71)	Bank (N=50)	Non- Bank (N=81)
	%	%	%	%	%	%	%
Strongly agree	22%	19%	24%	22%	23%	28%	19%
Somewhat agree	21%	25%	19%	35%	10%	24%	20%
Neither	24%	21%	28%	22%	27%	24%	25%
Somewhat disagree	12%	13%	9%	12%	13%	10%	14%
Strongly disagree	20%	23%	19%	10%	28%	14%	23%
Strongly agree	22%	19%	24%	22%	23%	28%	19%
Total	100%	100%	100%	100%	100%	100%	100%

All percentages are rounded to the nearest whole number.

Summarized in Table 7, several Mann-Whitney U tests evaluated whether the negative impact of the pandemic on household income differed by job level, motherhood status, and organization type. White-collar working women with children had a significantly greater negative impact on their household income than women without children, $z = [-2.375]$, $p = [.018]$; similar findings are found in studies by Karpman et al. (2020), The World Bank (2021), and the University of Bristol (2021). However, no statistical difference in income impact is obtained between women in senior roles and women in junior roles as well as between women working in the banking sector and women working in other sectors, thus implying that crises like COVID-19 did not have a differential impact on the income based on job sectors or job level.

Table 7 : Results of Hypotheses Tests related to Income Impact of COVID-19

Test Statistics						
Grouping variable	Job level		Motherhood status		Organization type	
	My personal income has been negatively impacted due to COVID.	My household income (excluding your personal income) has been negatively impacted due to COVID	My personal income has been negatively impacted due to COVID.	My household income (excluding your personal income) has been negatively impacted due to COVID	My personal income has been negatively impacted due to COVID.	My household income (excluding your personal income) has been negatively impacted due to COVID
Mann-Whitney U	1712.5	1840	1854.5	1627.5	1718	1656
Wilcoxon W	3143.5	3271	4410.5	4183.5	5039	4977
Z	-1.249	-0.606	-1.307	-2.375	-1.494	-1.789
Asymp.Sig. (2-tailed)	0.212	0.545	0.191	0.018*	0.135	0.074

**p value*<0.05

More than half of the sample reported a fall in both personal (53%) and household savings (57%), as shown in Table 8. Women who reported a fall in household savings attributed this to the increased household expenses (67% in Table A2) during the COVID-19 time. The loss in income (Table 6) not only prevented them from saving at the usual level, but it might have also forced families to take a dip in their savings just to maintain regular household expenses. Hence, prior savings could potentially offer a safety net to this group of white-collar working women during the pandemic (Szustak et al., 2021).

Marin et al. (2020) highlighted significant drop in household consumption and savings during any crisis. They estimated that typically it takes approximately a year for individuals to recover from these adverse effects. Furthermore, the recovery process may be prolonged due to changes in people's consumption behavior amidst a general downturn in economic activities. Dang and Nguyen (2020) suggested that women usually tend to be less affected than men in terms of savings since they cut their current consumption to save more, thus offering them a safety net.

Table 8 : Impact on Personal and Household Savings

<i>“My personal savings have ...”</i>							
	Overall (N=131)	Job level		Motherhood status		Organization type	
		Entry / Intermediate (N=53)	Mid / Senior (N=74)	No (N=60)	Yes (N=71)	Bank (N=50)	Non- Bank (N=81)
	%	%	%	%	%	%	%
Increased from before COVID	20%	21%	18%	25%	15%	18%	21%
Remained the same as COVID	27%	30%	27%	23%	31%	26%	28%
Decreased from before COVID	53%	49%	55%	52%	54%	56%	51%
Total	100%	100%	100%	100%	100%	100%	100%
<i>“My household savings have ...”</i>							
Increased from before COVID	19%	15%	20%	17%	21%	14%	22%
Remained the same as COVID	24%	25%	23%	22%	25%	28%	21%
Decreased from before COVID	57%	60%	57%	62%	54%	58%	57%
Total	100%	100%	100%	100%	100%	100%	100%

All percentages are rounded to the nearest whole number.

Impact on Financial Outlook

Table 9 presents the impact on women’s financial outlook measured in terms of their confidence about their personal financial condition and their job retention possibility when the pandemic hit. While 44% of the respondents were confident about their financial condition, women in senior positions (mid/senior) were more confident than early-career women belonging to entry/intermediate levels; the difference is about 18 percentage points (52% vs. 34%). The aforementioned privilege of the existing pay disparity could be one possible reason explaining this disparity. A slight difference was reported between women working in the banking sector (48%) vis-à-vis women working in other sectors (42%).

A natural angle of financial outlook would be the question of job security in the face of another pandemic. More than half of the respondents (53%) strongly/somewhat believed that their current job was resilient in the face of another pandemic. Women in higher job levels (59%) were more confident about this than their junior counterparts (46%), as shown in Table 9.

Table 9 : Impact on the Financial Outlook

<i>“Following COVID pandemic, I am confident about my personal financial condition”</i>							
	Overall (N=131)	Job level		Motherhood status		Organization type	
		Entry / Intermediate (N=53)	Mid / Senior (N=74)	No (N=60)	Yes (N=71)	Bank (N=50)	Non- Bank (N=81)
	%	%	%	%	%	%	%
Strongly agree	19%	17%	20%	12%	25%	16%	21%
Somewhat agree	25%	17%	32%	25%	25%	32%	21%
Neither	31%	36%	28%	30%	31%	32%	30%
Somewhat disagree	20%	25%	14%	30%	11%	12%	25%
Strongly disagree	5%	6%	5%	3%	7%	8%	4%
Total	100%	100%	100%	100%	100%	100%	100%
<i>“My current job will stay if another pandemic hits.”</i>							
Strongly agree	26%	23%	28%	20%	31%	28%	25%
Somewhat agree	27%	23%	31%	33%	23%	26%	28%
Neither	34%	38%	31%	35%	34%	34%	35%
Somewhat disagree	8%	11%	5%	7%	8%	6%	9%
Strongly disagree	5%	6%	4%	5%	4%	6%	4%
Total	100%	100%	100%	100%	100%	100%	100%

All percentages are rounded to the nearest whole number.

With multiple Mann-Whitney U tests conducted, as illustrated in Table 10, we evaluated whether the impact on financial outlook differed by job level, motherhood status, and organization type. The results indicated that white-collar working women with children had significantly greater confidence about their personal financial condition in the post-COVID world vis-a-vis women without children, $z = [-2.081]$, $p = [.037]$. However, no statistical difference in income impact is obtained between women in senior roles and women in junior roles as well as between women working in the banking sector and women working in other sectors.

Table 10 : Results of Hypotheses Tests related to the Impact on the Financial Outlook

Test Statistics						
Grouping variable	Job level		Motherhood status		Organization type	
	Following COVID pandemic, I am confident about my personal financial condition.	My current job will stay if another pandemic hits	Following COVID pandemic, I am confident about my personal financial condition.	My current job will stay if another pandemic hits	Following COVID pandemic, I am confident about my personal financial condition.	My current job will stay if another pandemic hits
Mann-Whitney U	1610	1664.5	1693	2009.5	1938	1980.5
Wilcoxon W	3041	3095.5	3523	3839.5	5259	5301.5
Z	-1.772	-1.51	-2.081	-0.58	-0.425	-0.22
Asymp. Sig. (2-tailed)	0.076	0.131	0.037*	0.562	0.671	0.826

*p value < 0.05

Impact on Career Outlook

The last segment in the paper tried to understand how women felt about their job during the COVID-19 period and if any attitudinal shift took place regarding the private sector as an employment and career sector for white-collar working women.

Table 11 : Resignation Tendency

"During COVID pandemic, I wanted to resign from my job."							
	Overall (N=131)	Job level		Motherhood status		Organization type	
		Entry / Intermediate (N=53)	Mid / Senior (N=74)	No (N=60)	Yes (N=71)	Bank (N=50)	Non-Bank (N=81)
	%	%	%	%	%	%	%
Strongly agree	8%	8%	8%	10%	6%	2%	11%
Somewhat agree	21%	19%	24%	25%	18%	16%	25%
Neither	23%	26%	19%	25%	21%	28%	20%
Somewhat disagree	7%	4%	9%	8%	6%	8%	6%
Strongly disagree	41%	43%	39%	32%	49%	46%	38%
Total	100%	100%	100%	100%	100%	100%	100%

All percentages are rounded to the nearest whole number.

Despite the impact on their personal income, about 48% of the respondents did not want to resign from their jobs during the pandemic. This unwillingness to leave the job in the face of such an uncertain future due to the crisis is seen among women across all sectors and levels, particularly among mothers (55%) and banking sector women (54%), as shown in Table 11. This is in line with the findings of McKinsey & Company (2021a) which stated that 25% women (which is 29% in this study) considered leaving employment or downshifting their careers versus 20% men. As per the study, working mothers, women in senior positions, and black women faced the most difficult challenges. This disparity came across as particularly stark with parents of children under ten; the rate at which women in this group were considering leaving was ten percentage points higher than for men.

While many did not, some women (29%) did want to leave their jobs. Their primary reason for doing so was the lack of work-life balance during remote working (61%), as tabulated in Table 12. The increased workload at the office (50%) and home (24%), the lack of organizational support to handle the pandemic (26%), and mental stress (37%) also played a role in this inclination for resignation. Only 18% (seven respondents) mentioned salary reduction among other reasons to consider resignation during COVID. Despite COVID-19 being a health crisis, non-health factors related to women's challenges in balancing their roles in both the workplace and home had prompted resignation thoughts in white-collar working women during COVID.

Table 12 : Reasons behind Wanting to Resign

	Among resignation intenders (Strongly agree/somewhat agree) N=38	
	Frequency	%
Lack of work-life balance during remote working	23	61%
Increased workload at office	19	50%
Due to mental issues (anxiety, depression, etc.)	14	37%
Lack of office support to handle the pandemic	10	26%
Increased housework at home	9	24%
Salary got reduced during the pandemic	7	18%
My child(ren) required extra attention as school was closed	6	16%
Because of my health issues due to COVID-19	4	11%
Because of my other health issues (but not COVID-19)	3	8%
My family members caught COVID-19 and required my caregiving	1	3%

The question captured multiple responses.

All percentages are rounded to the nearest whole number.

While many women (48% from Table 11) did not show any inclination to resign from their jobs, however, their preference for jobs in large, established organizations has increased (70% strongly/somewhat agreed). The increased preference is found across the board, regardless of job levels, motherhood, and types of organization. This shift in preference is relatively higher among women holding senior positions (79%), who exhibited relatively higher preference than women in junior positions (54%), as shown in Table 13. This might be because larger organizations have more resources to build women-centric policies and culture (Geiger & Marlin, 2012; Gentile et al., 2022; Hillman et al., 2007; Tachong, 2002; Yasbek, 2004), which is an enticing aspect for these women.

Table 13 : Preference for Jobs in Large, Established Organizations

<i>“My preference for jobs with large, established organization has increased”</i>							
	Overall (N=108)	Job level		Motherhood status		Organization type	
		Entry / Intermediate (N=46)	Mid / Senior (N=58)	No (N=49)	Yes (N=59)	Bank (N=46)	Non- Bank (N=62)
	%	%	%	%	%	%	%
Strongly agree	41%	28%	50%	43%	39%	39%	42%
Somewhat agree	29%	26%	29%	37%	22%	30%	27%
Neither	19%	30%	12%	14%	24%	15%	23%
Somewhat disagree	3%	4%	2%	0%	5%	4%	2%
Strongly disagree	8%	11%	7%	6%	10%	11%	6%
Total	100%	100%	100%	100%	100%	100%	100%

All percentages are rounded to the nearest whole number.

An overarching attempt of the paper is to understand how challenges faced by white-collar working women in their organizations due to COVID-19 impacted their financial and career outlooks. With that in mind, the paper checked if there has been a long-term preference shift to leave the private sector as an employment source among these women coming from various socio-economic backgrounds. Interestingly, despite the reported fall in income and savings, they still hold a quite optimistic outlook towards the private sector as an employment source for women. About 46% believed that the private sector is very/somewhat suitable as an employment sector for women. From the sample findings, it is observed that as women progress through their careers, they find private sector employment more suitable for them; 53% of women in senior positions rated the private sector as a suitable place compared to 38% of the junior-position holding women, as provided in Table 14. However, women in earlier stages of careers appeared to be unsure about the private sector's

suitability, as about 1 in 3 (38%) of such women expressed a neutral position to this question. Women working in the banking sector (50%) found the private sector more suitable as a career choice than women working in other sectors (44%).

Table 14 : Perceived Suitability of the Private Sector

<i>“Rate private sector as an employment sector for white-collar working women”</i>							
	Overall (N=131)	Job level		Motherhood status		Organization type	
		Entry / Intermediate (N=53)	Mid / Senior (N=74)	No (N=60)	Yes (N=71)	Bank (N=50)	Non- Bank (N=81)
	%	%	%	%	%	%	%
Very suitable	25%	19%	30%	20%	30%	32%	21%
Somewhat suitable	21%	19%	23%	22%	21%	18%	23%
Neutral	32%	38%	28%	38%	27%	36%	30%
Somewhat unsuitable	15%	15%	14%	12%	17%	12%	16%
Very unsuitable	7%	9%	5%	8%	6%	2%	10%
Total	100%	100%	100%	100%	100%	100%	100%

All percentages are rounded to the nearest whole number.

Table 15 : Results of Hypotheses Tests related to the Impact on Career Outlook

Test Statistics									
Grouping Variable	Job Level			Motherhood Status			Organization Type		
	Resignation tendency	Preference for jobs in large, established organizations	Perceived suitability of the private sector	Resignation tendency	Preference for jobs in large, established organizations	Perceived suitability of the private sector	Resignation tendency	Preference for jobs in large, established organizations	Perceived suitability of the private sector
Mann-Whitney U	1874.5	949.5	1637	1723.5	1241.5	1945	1679	1370	1714.5
Wilcoxon W	3305.5	2030.5	4412	4279.5	3011.5	4501	2954	2451	2989.5
Z	-0.444	-2.647	-1.636	-1.971	-1.326	-0.882	-1.721	-0.367	-1.519
Asymp. Sig. (2-tailed)	0.657	0.008*	0.102	0.049*	0.185	0.378	0.085	0.714	0.129

**p* value < 0.05

Several Mann-Whitney U tests were performed to evaluate whether the impact of the pandemic on white-collar working women's career outlook differed by their job level, motherhood status, and organization type. Results of Mann-Whitney U tests assessing whether resignation tendency during the COVID-19 pandemic differed by motherhood status showed that white-collar working women with children had a significantly greater tendency to resign compared to women without children, $z = [-1.971]$, $p = [.049]$. Results of the tests assessing whether the increase in preference for large, established jobs differed by job level also found that white-collar working women in mid/senior positions had a significantly greater preference compared to women in junior positions, $z = [-2.647]$, $p = [.008]$. However, no statistical differences in resignation tendency and perceived suitability of the private sector were obtained between women in senior roles and women in junior roles. Similar results were obtained where no statistical differences in preference for jobs in large, established organizations and perceived suitability of the private sector were found between women with children and women without children. White-collar working women's organization type made no statistical differences in their career outlook (i.e., women's career outlook from the banking sector is not significantly different from those working in other sectors). The results of these rounds of Mann-Whitney U tests are summarized in Table 15.

6. CONCLUDING REMARKS AND IMPLICATIONS OF THE STUDY

The paper investigated the impact of COVID-19 on white-collar working women in the private sector of Bangladesh. The authors employed quantitative data through survey instrument to explore if COVID-19 had any impact among white-collar working women in the private sector on job loss, income, savings, financial confidence, and career outlook.

While the paper resonates with earlier literature on general job loss due to COVID-19 (Alon et al., 2020; Ewing-Nelson, 2020; ILO, 2021; Ochoa & Maisonnave, 2021; Wenham et al., 2020), it differs in suggesting that the situation among white-collar working women might not resemble the same degree as observed among blue-collar female workers (ILO, 2020) since almost 98% of the respondents surveyed did not lose their jobs themselves. The impact on their income also varied based on their hierarchical level, type of organization, and motherhood status. The statistical tests highlight that there have been significant differences in the impact on household income, personal financial condition, and resignation tendency between child-rearing working women and women with no children. The results also suggest that women at the mid-level/senior level significantly prefer working in larger organizations compared to junior-level women, possibly owing to large organizations' ability to adopt women-friendly policies (Geiger & Marlin, 2012; Gentile et al., 2022; Hillman et al., 2007; Taehong, 2002; Yasbek, 2004). Another indicative finding would be the nefarious effect of lack of work-life balance on women's career outlook (61% citing this as their main reason behind inclination to resign during the pandemic), and how

COVID-19 exacerbated these women's existing 'double-shift' load as we find 50% claiming increased office-work and 24% saying increased work-load at home during the pandemic. This is particularly noteworthy for relevant stakeholders including policymakers and organizations' human resource departments to provide supportive policies to working women as the private sector offers a growing economic platform for employing an increasingly educated female populace in our country. Companies can also detect the early signs of the possible resignation of women employees. This is further warranted as more than half of the working women from junior roles in the sample did not rate the private sector favorably. If women in their early careers get negatively affected by crises, such as COVID-19, they might not be committed for the long-term to reach leadership positions to bring about gender-inclusive policies and systems persisting the current lack of female leadership in the private sector.

The study fills in the research gap in COVID-19 literature by offering insights into the pandemic's impact on white-collar working women in the private sector of a developing economy, thus filling in the research void in this niche sector. The statistical analysis in the article highlights the differences in the impact among different groups of white-collar working women illuminating the diversity in their experiences of the pandemic. On the policy front, the paper lends evidence-based support to policymakers in government and institutions in formulating more attuned policies and safety-net programs for white-collar working women in the private sector, especially working mothers.

This research also suggests the need for the management to be more cognizant of women's caregiving roles and additional burdens in their households while designing organizational policies and culture in their respective institutions as we find the lack of work-life balance to be the key reason behind contemplating resignation during the pandemic. The study puts forth evidence for the greater need for organization-specific policies over a one-size-fits-all approach in helping white-collar working women as we unearthed the pandemic's varied impact among different groups of white-collar working women within the private sector, i.e., women in the banking sector and other sectors, women in senior roles vis-à-vis junior roles, and child-rearing women and women who do not have children.

While the authors acknowledge the limitation of non-probabilistic sampling adopted in this paper, future studies with probabilistic sampling would allow a generalized understanding of the pandemic's impact on white-collar working women in Bangladesh. The study's findings also underscore the research necessity on the differential impact of crises like COVID-19 on white-collar working women from different private sectors. More qualitative studies should be conducted in this area and an in-depth understanding of the impact of income, savings, and job loss among family members will help understand how these women coped and continued to cope with their lives. Understanding the organizations' responses in the face of COVID-19 can help to identify the gaps in desired and actual effects on women, which might

guide more attuned organizational policy formulation. One adjacent future research area remains in understanding the role and burden of unpaid care work, often undervalued and invisible (Sayer, 2005), on white-collar working women, and how that might derail or cut short women's economic participation.

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APPENDIX

Table A1 : Profile of the Respondent

Total sample size, N=131			
Variables	Category	Frequency	%
Location	Chattogram	23	18%
	Dhaka	102	78%
	Khulna	6	5%
Age (years)	25 to 35	67	51%
	36 to 45	53	40%
	46 to 55	10	8%
	56 to 59	1	1%
Highest education level	Bachelor	29	22%
	Masters	93	71%
	MPhil/PhD	9	7%
Current employment sector	Bank	50	38%
	Non-bank	81	62%
Current job level	Entry / Intermediate level	53	42%
	Mid / Senior level	74	58%
Monthly personal income	Till BDT 30,000	5	4%
	BDT 30,001- BDT 60,000	31	25%
	BDT 60,001- BDT 90,000	44	35%
	BDT 90,001-BDT 120,000	16	13%
	BDT 120,001-BDT 150,000	8	6%
	More than 1.5 lac	22	17%
Marital status	Married	88	67%
	Single	32	24%
	Divorced / Separated / Widowed	11	8%
Motherhood status	Have children	71	54%
	Do not have children	60	46%

All percentages are rounded to the nearest whole number.

Table A2 : Reasons for Fall in Household Savings

	Among those who saw a fall in household savings N=75	
	Frequency	%
Household expenses got increased during COVID-19 time	50	67%
To maintain regular household expenses	47	63%
Household income got reduced	19	25%
To meet COVID-19 related medical expenditures	18	24%
Loaned out savings to family/friends who were in bad financial positions due to COVID-19	15	20%
Bank loans for housing purpose	1	1%
Promotion was held up	1	1%
Inflationary pressure	1	1%

The question captured multiple responses.

All percentages are rounded to the nearest whole number.