

## News

## Businesses 'must stop window dressing' and promote more senior women

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By **Annie Makoff**

Government-backed study sets new targets for FTSE 350 firms, with critics divided over progress on female inclusion to date

Some of Britain's largest companies will need to recruit or promote 40 per cent more women into senior positions if firms are to meet new targets and help make the UK a global leader in gender diversity.

Figures out today from the government-backed ***Hampton-Alexander Review***, an independent study into the number of women in senior positions within business, show that progress has been made at board level, but the review set challenging new targets among senior leadership roles.

The number of women holding board-level positions within FTSE 100 companies has more than doubled since 2011, putting them on target to ensure that at least one third of board positions are held by women by 2020. There are only seven female chief executives in the FTSE 100, including Alison Brittain of Whitbread.

But the review also announced an extension of the voluntary 33 per cent target to senior levels within all FTSE 350 firms, and called on businesses to do more to improve gender diversity.

"We should be seeing all FTSE companies now making strides to improve the gender balance at the top," said the review's chair, Sir Philip Hampton. "This year we have seen progress pick up on FTSE 100 boards and go slow elsewhere. We must now renew commitment to this important issue for UK business to fully harness the underutilised potential of the many talented women in the workplace."

But Chloé Chambraud, acting gender director at Business in the Community, said it was "disappointing" that men still made up 72 per cent of board members and 90 per cent of executive directors in the FTSE 100. She also voiced concern over the "staggering lack of diversity" in general within senior roles, with no black, Asian or minority ethnic (BAME) female CEOs or CFOs and just one BAME FTSE 100 female chair.

Ben Willmott, head of public policy at the CIPD, said progress at board level was still coming from non-executive directors – and more than three-quarters of the top 100 firms had no female executives at all. He called on companies to develop women "at every level" of the organisation if a "successful, sustainable female executive talent pipeline" was to be built.

"More attention needs to be paid to executive directors at board level, with a separate target needed to drive change," he said. "It is the impact of visible female role models in executive director positions that has the most

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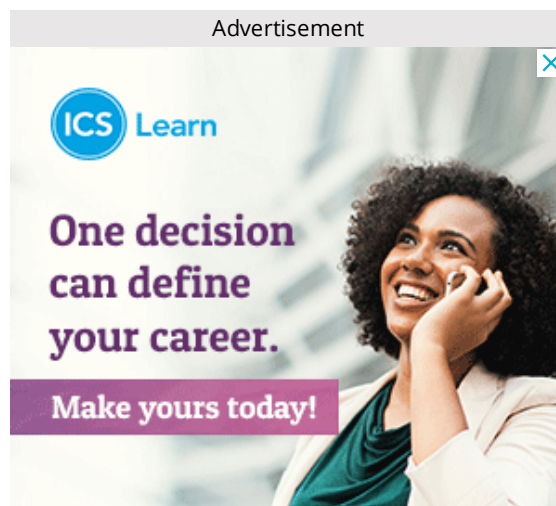
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she argued, remained “largely unattractive to women”, and she said that, unless something was done, progress would remain slow.

Rubery described the rise in women within non-executive roles, rather than executive or board chair positions, as companies “window dressing” their efforts towards gender equality. She said: “Quotas could be an answer in the short term, to kick-start a change in culture at the top level, but in the long term we need to move towards a true, fair, meritocratic system.”

Last year, the *Hampton-Alexander Review* recommended a 33 per cent target for women on FTSE 350 boards by the end of 2020, and for women on FTSE 100 executive committees and direct reports to the executive committee by 2020. It urged FTSE 350 firms to increase the number of female roles across senior-level positions.

Meanwhile, Cranfield University has published its ***Female FTSE Board Report 2017***, which reached similar conclusions to the Hampton-Alexander Review and found that women were not reaching board level positions “fast enough”.



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