

Third of FTSE 100 board members now women, but Business Secretary says more needs to be done

- 33% of all FTSE 100 board members are now women, up from just 12.5% less than a decade ago
- Further work needed on executive roles, with just 15% of FTSE 100 Finance Directors women
- Business Secretary issues warning on workplace culture

A third of all board positions in the UK's FTSE 100 companies are now held by women - meaning a key target of the government-backed Hampton-Alexander Review has been met almost one year early. Business Secretary Andrea Leadsom welcomed the "fantastic work" of the Review in meeting this target, achieved on an entirely voluntary basis, without the need for legislation, fines or penalties.

However, figures from the Review highlight a concerning lack of female representation in senior leadership and key executive roles in FTSE companies – for example, just 15% of FTSE 100 Finance Directors are women. The Review shows that further work is needed for many FTSE 100 companies individually, and for the FTSE 250 overall to meet the 33% target, as it currently sits at 29.5%.

Research produced exclusively for the Review by the Global Institute for Women Leadership at King's College London also shows women facing everyday sexism in the workplace, with examples including higher reports of insults or angry outbursts directed at women compared to men.

The forthcoming Employment Bill will seek to better support women in the workplace, with measures including enhanced protections from pregnancy and maternity discrimination and, subject to consultation, making flexible working the default.

Business Secretary, Andrea Leadsom, said:

"The Hampton-Alexander Review has done fantastic work.

"But it's clear that women continue to face barriers to success, whether that's through promotion to key roles or how they are treated by colleagues.

“Businesses must do more to tackle these issues and we will support them in doing so, including through our world leading reforms to workplace rights.”

CEO of Hampton-Alexander Review, Denise Wilson, said:

“Half of all available appointments to FTSE 350 leadership roles need to go to women in 2020, not only to meet the 33% voluntary target, but to ensure UK business fully benefits from diverse perspectives and is availing itself of the whole talent pool.”

Chair of Hampton-Alexander Review, Sir Philip Hampton, said:

“We have come a long way since 2011 when the UK first embarked on a drive towards greater gender equality at the top of British business. We wish to thank all leaders who have played a part in this incredible journey.”

Tackling everyday sexism in the workplace

Research by King’s College found that women in senior leadership positions continue to face everyday sexism and what researchers call “micro-aggressions” and “incivility” in the workplace.

King’s College surveyed almost 350 men and women at board or executive committee level and found that:

- 33% of women reported someone at work had made disrespectful or insulting remarks about them, compared to 13% of men.
- 23% of women reported that they had been shouted or sworn at by someone at work, compared to 16% of men.
- 34% of women reported someone at work had ignored or failed to speak to them, or given them the “silent treatment” compared to 23% of men.
- 39% of women reported being targeted by angry outbursts or “temper tantrums” by someone at work, compared to 23% of men.

Professor Rosie Campbell, Director of the Global Institute for Women Leadership, King’s College London, said:

“Where there are hostile workplace cultures, we simply can’t ask women to lean in and try harder to reach leadership positions.

“Instead we need to ensure undermining behaviour is called out, not rewarded, and build an inclusive environment that embraces diverse leaders and allows everyone to thrive and give their best work.”

Minister for Women, Victoria Atkins, said:

“Equality is about much more than representation. Organisations in the top 25% for gender diversity on their executive teams are 21% more likely to have profits above their industry average.

“I’m delighted that 33% of board members in the FTSE100 are women, a year ahead of the Hampton-Alexander Review’s target. Equality is good for business - and it’s clear companies know this.”

CBI Director-General, Dame Carolyn Fairbairn DBE, said:

“It’s great to see the FTSE 100 meeting the 33% target ahead of schedule, but the job is far from done. The whole FTSE 350 has to redouble its efforts to meet the Hampton-Alexander target by the end of the year.

“FTSE 100 firms may be speeding ahead in the boardroom, but they are making far less progress on senior leadership roles. We are still seeing too few women as the executive, day-to-day decision makers of our leading companies - whether that’s as CEOs, MDs, or Finance Directors. Companies must do everything possible to create inclusive cultures and support talented people from all walks of life into these top jobs.”

Notes to Editors:

Data as at November 2019

Women’s representation by key functional role in the FTSE 100

- 66% Human Resource Director
- 40% Company Secretary
- 37% General Counsel & Company Secretary
- 29% General Counsel
- 17% Chief Information Officer
- 15% Finance Director

FTSE 350 Boards

- 29.6% of FTSE 250 board positions are currently held by women. Recent progress indicates the 33% target is on track to be met by the end of 2020.
- The number of “One & Done” boards continues to reduce, from 74 in 2018 to around 30 FTSE 350 companies currently with only one woman on the board, including FTSE 100 Rio Tinto Plc and 14 Investment Trusts.

- Executive Search firms met in the new year to raise the bar on their industry, re-committing to the Enhanced Code of Conduct and supporting their clients with the aim of ensuring at least 45% of all FTSE 250 board appointments go to women.

FTSE 350 Leadership (Executive committee and direct reports)

- 28.6% of FTSE 100 leadership roles are currently held by women, compared to the target of 33% by the end of 2020.
- 27.9% of FTSE 250 leadership roles are currently held by women, compared to the target of 33% by the end of 2020.
- The number of All-Male Executive Committees in the FTSE 350 is currently 44 and remains largely unchanged from 2018.
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