

Targets bring more women on boards, but they still don't reach the top

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An academic from Queen Mary University of London has contributed to a major new report published by Cranfield University that shows there are only five female CEOs in the FTSE 100.

Dr. Elena Doldor, Reader in Organizational Behavior, and member of Queen Mary's Center for Research in Equality and Diversity, co-authored the report.

The report found that voluntary targets have boosted gender diversity on UK boards, but there are still too few [women](#) in senior leadership positions, such as CEO and Chair, to drive long-term change.

Lack of representation at the top

The annual Female FTSE Board Report finds that although the FTSE 350 looks on track to reach the target of 33% of women on boards by December 2020, a lack of representation at the top could be impacting the number of women in the executive pipeline.

The Female FTSE Board Report is produced annually by Cranfield University's School of Management; which has been monitoring trends in women's representation on FTSE 350 boards since 1998.

The 2020 report also found that targets are now established as normal business practice but are usually set internally. Dr. Elena Doldor from Queen Mary's School of Business and Management said: "Targets don't threaten meritocracy, they enable it. Our research indicates that when used ambitiously and systemically, targets can unroot bias across key talent management processes and contribute to genuine culture change. For targets to become more robust, it is critical that organizations put in place accountability mechanisms for their meeting their targets and address the long-term impact of the pandemic on women's careers."

Impacts of COVID-19 on careers

The report also found that organizations need to address the long-term

effects of the COVID-19 pandemic on women's careers. The authors called for greater accountability by UK boards to accelerate progress on diversity.

Sue Vinnicombe, Professor of Women and Leadership at Cranfield University, and lead author of the report, said: "This year our research establishes that it is not sufficient just to have a critical mass of women Non-Executive Directors on a board in order to increase the number of women in the executive pipeline. There need to be women in influential roles such as Executive Directors. The added dimension of COVID-19 means organizations must be pro-active to address the long-term impact of the pandemic on women's careers. With more focus on flexible working and wellbeing, it is an opportunity to progress the diversity agenda."

Key findings

The report, which focused on the 12 months up to 1 June 2020, found:

- FTSE 100: the percentage of women on boards has increased from 32 percent to 34.5, with 324 women holding 355 directorships. The percentage of female non-executive directors (NEDs) is at an all-time high of 40.8 percent, and the percentage of female executives has risen slightly to 13.2.
- FTSE 250: The percentage of female directors has risen from 27.3 percent to 31.9. The percentage of female NEDs is 37.6 percent, but the percentage of female executive directors (EDs) is low at 11.3.
- There continue to be few women appointed to senior roles; there are still only five women CEOs, eight women Chairs and 21 women Senior Independent Directors in the FTSE 100.
- The number of FTSE 100 committees has risen from 295 in 2019 to 393, however the percentage of women chairing these

has dropped from 31 percent to 29 percent.

More information: Female FTSE Board Report:
www.cranfield.ac.uk/som/expert...le-ftse-board-report

Provided by Queen Mary, University of London

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