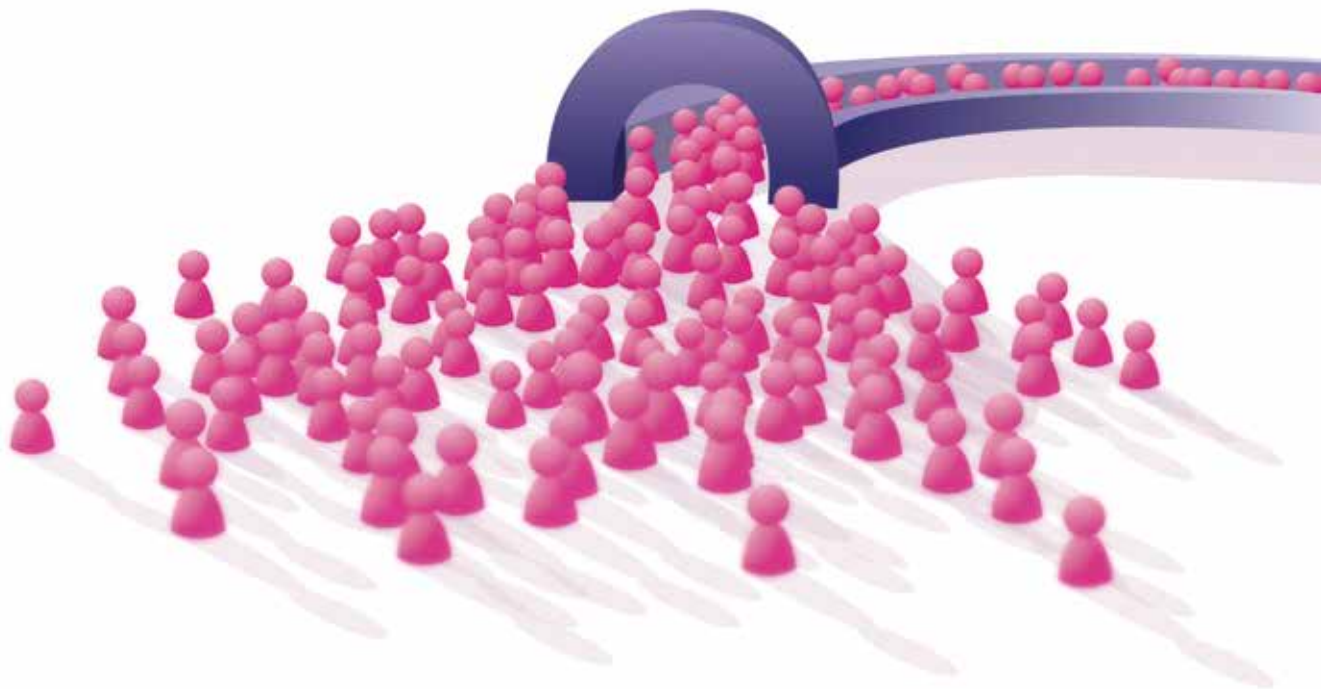




Women in management tackling the talent pipeline



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Introduction

The Chartered Management Institute (CMI) is delighted to publish this White Paper on the issue of tackling the talent pipeline to help bring more women into senior management roles.

Despite strong progress at the outset of their careers with women achieving higher representation and pay levels at junior management levels, by middle management and beyond that progress has stalled. We are even seeing the situation worsening for female executive directors, as the results of CMI and XperthR's annual *National Management Salary Survey* shows. Lorna Gibson, the National Chair of Women in Management, pointed out the long journey ahead by saying that "we've still got a lot to do on equal pay and equal representation at top executive roles." But this paper is not about getting women onto the Board, its focus is on the broader talent pipeline, and why too many talented women are either stepping or falling off the career ladder.

This paper highlights the persistent cultural barriers that are limiting the progress of female managers, including some home truths and self-beliefs that can limit women's achievements. It also sheds light on some of the practical steps that can be taken by both employers and individuals. It pulls together key insights from a group of inspiring female leaders who debated the issues at a Women in Management (WiM) and CMI Annual Event that took place in October 2013 and was attended by over 200 guests. The speakers discussed how organisations can model diversity, the structural and cultural barriers to inclusion and the value of authenticity to employers and employees alike. A key focus was on how to drive cultural change and the nature of workplaces to push for diversity, rather than encourage women to change to fit existing cultural norms.



Expert speakers included
(brief biographies are included at page 16 & 17):

Ann Francke, CEO, CMI

Dr Lorna Gibson, CMGR FCMI
WiM National Chair and Trustee of the CMI

Dame Carol Black, DBE CCMi
National Director for Health and Work, Department for Work and Pensions

Valerie Dias
Executive Vice President, Chief Risk and Compliance officer, Visa Europe

Eleanor Mills
Editorial Director, Sunday Times

Fleur Bothwick OBE
Director of Inclusive Leadership at EY

Professor Susan Vinnicombe OBE
Cranfield School of Management, Women on Boards

Helen Calcraft
Lucky Generals, Co-founder

Tamara Box
Reed Smith, Partner

Foreword – Setting the context

Ann Francke



Ann P Francke MBA, CCMi, CMgr, FIC
Chief Executive Officer
Chartered Management Institute (CMI)

As CEO, Ann brings her extensive global general management experience to the CMI, leveraging her expertise in leading organisations to promote best practices in management and leadership.

Before joining the CMI Ann held executive board positions at Boots and Yell. She then joined the British Standards Institution as their Global General Manager, where she focused on creating a more consumer-facing organisation.

She holds a BA with distinction from Stanford University and MBA and MS degrees from Columbia University in New York.

Ann also sits on the Lancaster University Management School Advisory Board and works as a brand funds adviser, and is currently writing the FT Guide to Management, which is due out in December 2013.

Ann lives in West London with her husband and is fluent in German and Russian.

Having women in business benefits men as well as women, benefits junior as well as senior managers and benefits all of us. This is proven in terms of hard measures like growth, return on equity, and return on sales. It's proven in terms of soft measures like engagement, customer satisfaction and it's also proven in terms of limiting the downside. Diversity on boards limits the reputational and ruinous financial risks that often occur on boards due to groupthink.

You would think that given all this compelling evidence that we would have made huge progress but the reality is quite different. Looking at female representation across all management over the last decade we see the same shape – a pyramid. In the UK, women make up 60 per cent of junior managers, 40 per cent are middle managers, around 20 per cent are senior managers, and single digits are CEOs and executive directors. Indeed, the shape of that pyramid has been the same for the last decade and is not a UK phenomenon. It's a global phenomenon. And the same is true of pay. Sadly, women all over the world are paid less than men for the same jobs, and the higher up a woman gets the bigger the gap gets.

In August 2013, CMI released figures showing that, actually, the gap at the top is widening and men are getting twice the bonus levels of women for the same jobs. Why is this still going on?

From reading the headlines, it can sound like there's promising progress now that 19% of the FTSE100 directors are women and it's no longer 5% of executive directors, it's 6%. But the fundamental discrepancy still exists so why is that? In part, I agree with the Head of BoardWatch, Heather Jackson, who said, 'You know what? I'm bored of women on boards.' This is because talking about women on boards is the symptom. It's not the root cause. The root cause is this pyramid and the block in the talent pipeline – and that's what we're seeking to address.

This White Paper explores why this pyramid persists and how to unblock the talent pipeline. Now there are very many theories around these issues. Harvard University has recently rounded up a lot of research on this subject and this Paper covers the experiences shared by a very distinguished UK Panel (<http://hbr.org/2013/09/women-in-the-workplace-a-research-roundup/ar/1>). What they're talking about is that it's no longer a 'glass ceiling'. It's a 'glass obstacle course', with a lot of unseen hurdles and hard to navigate obstacles that hold women back. It's our hope that at in exploring these themes, we'll help to make some of those hurdles more visible, and enable people to start tackling some of the cultural causes that are holding back the female talent pipeline.

Ann Francke
Chief Executive, CMI

Part 1: exploring the cultural barriers and attitudes



Eleanor Mills Editorial Director, Sunday Times

The first section of this White Paper explores some of the – often unspoken – attitudinal and cultural issues that were identified by our Panel of Speakers as inhibiting women’s progression in the workplace.

Unconscious bias – defining success and role models

It is old news that women confront the Old Boys’ Network, sexist assumptions, and discriminatory promotion practices. These are not only unethical, but also largely illegal. However, there are still many other cultural assumptions and barriers of unconscious bias that beset women.

Tamara Box described how this key barrier of unconscious bias in part stems from “the societal definition of what is merit, what a leader looks like and what a boss looks like”. While many will call for a meritocracy to help fix our evaluations of people and to help make promotions more objective, every organisation and every person has a different view of what is meritocratic in particular circumstances. The societal bias that we have comes out in everything that helps to shape the culture. Still from an early age, children grow up with books showing the daddy with the briefcase and the mummy with the apron. As Tamara concluded “We have a long way to go to change all that”.

The definition of success and what merit looks like can be different for women, and this is rarely acknowledged. Eleanor Mills claimed this to be one of the hidden challenges in this debate and cited how at a conference on New York there were gasps of horror at the notion that success can look different. For Eleanor, successful women are the ones who “do a really interesting, fun, powerful job, which earns them some money, but who can also there to pick up their kids from the school gate, or if they don’t have children have another interest. It’s about having a life.” But she also acknowledged that this was probably true for men too, “but they have never been allowed to admit that”.

Eleanor described a senior female leader from her experience who used to read her children a story from the office and then wave goodnight to the Canary Wharf Tower from their north London home. “I really didn’t want to be that kind of woman. I didn’t want to be that kind of mother. No job, for me, was worth behaving like that. I discovered there was a way to do it where you didn’t have to be like that, but it’s very important that we model for the women coming up how they might be, and that involves being quite honest.”

Too many workplaces, in part due to the lack of gender balance, do not have role models that the talent pipeline can identify with. According to Professor Susan Vinnicombe the issue of “leadership self-efficacy where women do not believe they can be a leader in the way they see leadership defined”, is too often put down to lack of confidence, as opposed to the unconscious bias of definitions of success.

Risk and resilience: fear of failure

It is a common stereotype that women are more risk-averse than men. Their greater fear of failure, it is argued, can hold them back from putting themselves forward for career advancement. As Dame Carol Black cited there’s well known evidence that a man will go for a new job even if he only ticks a few of the key requirements for a role, whereas a woman is far more likely to need to meet the majority of requirements before applying.

Looking specifically at women in medicine, Dame Carol also described a perceived gender bias in temperament that affects the specialities that women choose. Far more women opt for general practice, paediatrics, psychiatry and public health, rather than surgery or acute care – “they want something that is plannable”. In a similar vein, Fleur Bothwick commented that “in professional services we find more women than men choose to move into non-client serving roles, because they perceive that they’re not going to be quite as risky or challenging.”

Too often, making mistakes and taking risks is perceived as a weakness, and many high achieving girls come out of the education system with expectations for perfection and an inordinate fear of failure. Dame Carol, as Principal of Newnham College, highlighted how for undergraduates the fear of failure undermines their confidence and creates “limiting beliefs, in a way the imposter syndrome, people not believing that they can do it”.

“In professional services we find more women than men choose to move into non-client serving roles, because they perceive that they’re not going to be quite as risky or challenging.”

Fleur Bothwick
Director of Inclusive Leadership at EY



Fleur Bothwick OBE Director of Inclusive Leadership at EY

There is also considerable evidence from studies of entrepreneurs and start-ups that women can have very different attitudes to risk. According to Women Outside the Box research, 21 per cent of men said they would consider themselves “serial entrepreneurs” but just 8 per cent of women said the same. Men were also far more likely to invest in staff to grow their business quickly, with 68 per cent saying they invest in taking on people. By contrast, only 25 per cent of female business owners are willing to invest in employing people, held back by the fear that they might not succeed.

Women can have very different approaches to risk-taking, in that they are more calculating and can need a more evidence-based approach. Indeed, studies by McKinsey and the Davies Report looking at the benefits of greater board diversity cite these different approaches to risk as important for corporate performance and resilience.

Valarie Dias also referred to McKinsey research which suggests that women realise their ambitions differently to men and that they get results in a different way: “For example, they would much prefer to work in transformational and interactive management. They’re idealistic. Better lateral thinkers and typically they work better in less hierarchical businesses. That may or may not be true. You’ve heard the often quoted joke about ‘if Lehman Brothers was called Lehman Sisters we probably wouldn’t have had a global financial crisis.’ Well, who knows?”



Helen Calcraft Lucky Generals, Co-founder

The Tiara syndrome – waiting to be noticed

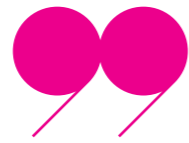
Many young women are overlooked in terms of career progression or pay rises because of their discomfort with self-promotion. Helen Fraser, the chief executive of the Girls' Day School Trust, has argued that many young women are too imbued with professional modesty to shout as loudly as male colleagues about their achievements. Fraser calls this the 'tiara syndrome' – a term coined by Dr Deborah Kolb and Carol Frohlinger from a US firm that coaches women in leadership – because "(women) sit there thinking the work I am doing is so great someone will come along and they'll put a tiara on my head (while) at the next desk is going to be a young man who has perhaps done one terrific thing and has no embarrassment about jumping on his desk ... and saying to the CEO: 'Look at me, look at me, aren't I fabulous?'".

Tamara Box commented that the "need to be alike, the discomfort with self-promotion, with putting yourself out there, the need to tick all the boxes in order to apply for a job... are very female traits". Yet in a tough and particularly finance-oriented world, women have to learn how to be tough. "Sometimes that's not our authentic selves, as women sometimes we have to work quite hard at that". Yet, as Sheryl Sandberg points out in her latest book, "women are leaning out, before they've leaned in", as many women see being tough as conflicting with their femininity and the chance of attracting a man or having babies. Tamara commented on how this is the hardest to combat, because "it's the stuff they don't really say that often: it's the stuff in the back of their heads."

"There is a really ingrained problem in society which I call suc-sex-ism. Women feel there is a trade off between being successful and being feminine. Words like competitive, driven, successful take on a different meaning when being used to describe a woman versus a man. A lot of women suffer from a deeply felt need to be loved and approved of, and they are afraid that they will lose their identity if they take on leadership roles. There is a general view that you have to choose between being feminine and being successful. It is one of the things that makes getting to the top of an organisation unattractive to women. And this isn't a problem just generated by men, but by women themselves who discriminate against their female colleagues as they progress. This is a huge cultural challenge that we have to address."



Women can be their own worst enemies when it comes to managing their careers and private lives. We don't need to explain and apologise, we should just do it. This is something which we, as a sisterhood, should collectively change.



Helen Calcraft
Lucky Generals, Co-founder

'Sorry Skirts' – one home truth too many

Another self-limiting attitude for many women can be the need to share and sometimes over-share the problems and challenges they face. Helen Calcraft describes this as the 'sorry skirts' syndrome: "It's a very female response to juggling home life and work life. Women have this way of over-communicating, and over-apologising for the choices they make. You can almost see them curtsying and backing out of the room if they have to go home early, or if there is a sports day, or if there is some reason why they need to work flexibly".

"I was Chair of a women's group in advertising called WACL, Women in Advertising and Communications London, and I have often given the same advice, which is: put your lipstick on and walk out like you mean it. Women can be their own worst enemies when it comes to managing their careers and private lives. We don't need to explain and apologise, we should just do it. This is something which we, as a sisterhood, should collectively change."



Dame Carol Black
National Director for Health and Work Department for Work & Pensions

A conundrum of choice – the ability to opt out?

For many women who do not progress into senior management roles, it can be a question of personal choice rather than overt barriers to promotion.

Tamara Box highlighted how women in society are allowed to be very multidimensional and can be successful in lots of different environments. There's a common acceptance of women's multi-faceted roles across home and work, whereas men have much more one dimensional expectations on them. This makes it easier in many respects for women to walk away and opt out from the corporate environment if things are going badly: "It's easier to walk away and do something else. I don't need this to be something."

Many of the speakers noted that there are choices and trade-offs to be made. Dame Carol also noted that the trade-off is going to get tougher every time you go up another notch. "It means work takes more of your time and you may have to give up certain things to get up there. I think it does require a degree of single-mindedness."

Helen Calcraft commented that there are "key issues around the choice to be a mother and you manage your career if you want to be a working mother. This is the moment when it becomes incredibly difficult for a lot of women. It is probably time for us to have a few more honest conversations. It ought to be acceptable for us not to see our careers in a narrow straight line. Why can't we get on and off the bus, or drive a bit slower for a while? Why are we not more open-minded?"



Tamara Box
Reed Smith Partner

Fleur Bothwick also noted the impact of differential rewards and the gender pay gap. She drew attention to research from Professor Michelle Ryan from Exeter University who has shown how women are willing to work unpredictable hours, and work shoulder to shoulder with male peers, but when they look up, they truly don't believe that they're going to be rewarded, they don't believe they're going to get to the top, and that makes them self-select out. She also emphasised the importance to women to be who they are actually are in the workplace, rather than having different personalities at home and in the office. The importance of this authenticity is "why a lot of women walk away from big firms".

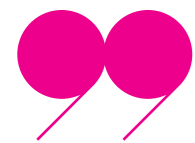
Eleanor Mills concluded that she has seen so many talented women managers walk away from the big blue chip firms. "If they're going to hang on to the talented women that they need, given the way the talent grid looks at the moment, they're going to have to start understanding that. There will be a brutal reality of the bottom line, which does force change, although it hasn't happened yet. We're still waiting."

Part II: challenging corporate cultures

The cultural issues surrounding women's progress through the talent pipeline are in many cases far bigger and broader than being solely issues of individual choice or action, even where they relate to deeply personal circumstances. As the panel discussed, employers need to take corporate-wide action to change cultures.



It's often a career-defining moment when you do realise your value



Eleanor Mills
Editorial Director, Sunday Times

Helping over the 'hump'

A key theme was the role that employers can play in helping women over "the hump", when they might falter at a difficult moment in their home life or career. Carol Black said that while "a few trade-offs" might be needed, "support at certain times" was critical. Women she mentors have said to her "I can't possibly go on Carol. I'm just going to give up at this point," and it's about getting them over that "hump".

Helen Calcraft emphasised the difference that a personal sponsor can make: "I think we have a duty and responsibility to explain that none of us have had a clear path and that we all hit various humps along the way. It helps to have someone to talk to who will be honest and say things like "I have been there. I nearly lost the plot after my first child was born, I was so exhausted. What you don't realise is that they do start to sleep eventually."

Another option may be offering more flexible career paths, like a track where employees can come off the ladder for a period of time without losing credibility.

It may even be as simple as confirming employees' value when they feel down. Fleur Bothwick described how talent schemes had sometimes transformed female employees' perception of their value to EY, where they had been lacking confidence. Eleanor Mills said "It's often a career-defining moment when you do realise your value. I resigned after I had my first baby, and my boss was, 'No, no, no, you can't leave! What's it going to take for you to stay?' I suddenly went: 'Okay, I have some playing power here, I have some cards to play."

Susan Vinnicombe asked, "What do we mean by career?" In most organisations, she said, "it's working full time, it's linear, and you get to the top as fast as possible. Any deviation from that, you're not seen as being career minded. Now, I think that's a real challenge." She praised EY's partner track where women can say, "Actually, I'd rather jump off for two years.' I think that's what we need, organisations who understand that women, and indeed a lot of men, don't just want to get to the top as fast as possible."

Sponsoring and mentoring to build confidence

As mentioned above the speakers were full of innovative ideas to support the call for both sponsors and mentors to help women develop.

Being a sponsor, Fleur Bothwick said, is not gloomy self-sacrifice. At EY, a great discovery has been how empowering it is to sponsor others. "Learning how to be a great sponsor is incredibly rewarding, not in an altruistic way: in your career, in progression. When you're supporting and promoting others, you suddenly look like a leader."

Employers need to enable networks where women feel at ease. Running mentoring programmes at EY, Fleur Bothwick found women who hated networking because they had "nothing to talk about". What they meant was that they couldn't network through out-of-hours socialising.

At Cambridge, like at many other universities, Carol Black is trialling the Springboard mentoring scheme: "I would like my women to aspire more. I want them to aspire, and I don't want them to think it's good enough." Many organisations, like Visa, run in-house mentoring schemes.

CMI offers the Horizon scheme to those that don't, which can be accessed at <http://www.managers.org.uk/women-management-horizons-mentoring-scheme>.

But employers have to invest time and resources in mentoring, tasking sponsors to encourage talent. Susan Vinnicombe says: "Top management should be able to identify their talented individuals and pull them through, not wait for the individuals to push their way to the top."



Valerie Dias
Executive Vice President, Chief Risk and Compliance officer, Visa Europe

Visa – supporting active career development

Valerie Dias described how Visa encourages all its employees to take charge of their career development. "Success can be achieved by all. We are in the business of creating meritocracies and not just jobs for the boys."

Visa binds its employees into its vision: this year, a Visa viewpoints survey showed employee engagement of 89%. It does so through "a psychological contract between employee and employer," says Mrs Dias.

The contract isn't only psychological though – it's highly practical. Formal flexible working arrangements are supported by a "terrific" maternity and paternity policy, childcare voucher scheme and a bonus payment for every baby born.

Such flexibility is underpinned by appraisals that focus equally on the employee's contribution to the company and their own development. Visa also runs a mentoring programme, which Valerie Dias describes as "a moral responsibility and a duty".

Sponsorship from senior executives of juniors is incredibly valuable. Valerie spoke warmly of her own sponsor who helped expose her to new situations. "He sent me off to meetings that I had no business attending. He introduced me to a whole range of contacts and networks in the organisation. He used to share the limelight with me... 'There's enough limelight to be shared,' he would say."

Research shows that men routinely seek out sponsors, usually more than one, whereas only very few women do so. That puts an obligation on employers to act – but where they do not put programmes in place, Valerie urged women to seek out sponsors themselves, not "going out for a drink" and a chat, but creating a formal business relationship based on structured sessions.

She added, "I am uncompromising and idealistic in believing that women can have it all", combining a rewarding career with family and outside interests – but making that possible demands a good relationship between employer and employee.

Meritocracy for Women in Medicine – the NHS

The NHS successfully integrates women at all levels, Dame Carol Black told the conference. With meritocracy achieved at medical school, she said that equality of opportunity is reinforced throughout the profession through transparent pay scales, clear career structures and frequent audits of gender balance.

Research from Dr Michael Goldacre's UK Medical Careers Research Group confirms that from medical student to consultant, women in medicine do as well as men (<http://www.uhce.ox.ac.uk/ukmcrgrp/publications.php>). While they are not equally represented across all specialties, the evidence is that this is from choice: women dominate in specialties which are person-centred and allow doctors to plan their work, as opposed to more technology-centric and more unpredictable environments.

Female retention within the profession "remains remarkably high... on the whole we stay there once we're in it and we've got a large and growing range of specialties and sub-specialties to choose from". This diversity of career paths allows women to choose specialties which "allow you to work very reasonable hours and not have to do night work". The wide range of such opportunities retains women in the workforce.

The NHS' common pay scale ensures equity, unlike in many other jobs. Any weighting towards men in the merit awards (bonuses) for extra activity is most likely because more men work full-time.

Yet even in the meritocracy of the NHS, equality creates challenges: how can part-time and flexible working be funded, particularly at consultant level? Since numbers of medical students are capped, should we train more women than men, since part-time working may require 1.7 women against every man?

From the employees' point of view, as in other professions, working part-time can disadvantage women. Women GPs say, "What can we do? We don't get put on the important committees because we're only part-time". Carol Black says that "there has been an attitude of rather denigrating part-time work in medicine that may be true in other professions. I have many colleagues who do not work full-time but absolutely give a great deal when they're there, so we need to be able to achieve a balance."

Tackling talent management strategies

Susan Vinnicombe called on employers to adjust their talent management strategies. "Much though I love Sheryl Sandberg and her "lean in" idea, I'm fed up with all the books saying it's the women who've got to learn to self-promote, stand up and be ambitious, put your hand forward, sit at the table."

"Talent management in most organisations where I research and work is all about the pushiest individual getting to the top, and I think that's a very flawed way of managing talent. It's about time that senior management should realise that, actually, some of the most talent people in their organisation are not going to engage in these tactics. Yes, as Fleur was saying, we can teach women, they're perfectly capable of doing it, but too many of them tell me they don't like doing it, and why should they?"

"Top management should be able to identify their talented individuals and pull them through, not wait for the individuals to push their way to the top."

Sharing work by Sue Owen in the Department for Culture, Media and Sport, Carol Black said confidence and ambition are clear factors in the success of women's progression in the senior civil service (SCS). However, what Sue Owen has discovered is that "good talent management practice is not followed consistently", with considerable variation between departments". The SCS is therefore aiming to make sure that there is the right support for women at the right time and opportunities for women to get senior experiences in other ways, for example through providing shadow board roles.

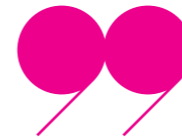
Top management should be able to identify their talented individuals and pull them through, not wait for the individuals to push their way to the top.

Professor Susan Vinnicombe OBE

Cranfield School of Management, Women on Boards



In the law firms, a man was 10 times more likely to make partner than a woman, and in accountancy firms men were three times more likely to get to partner.



Fleur Bothwick

Director of Inclusive Leadership at EY

Measuring the right things

Fleur Bothwick highlighted research by McKinsey for the 30% Club, which looked at seventeen law and accountancy firms. The research concluded that while it is important for employers to look at their recruitment and retention rates, the most important measurement was "to look at the length of time it takes for a woman, versus a man, to get from graduate entry to Partner... Shockingly, in the law firms, a man was 10 times more likely to make Partner than a woman, and in accountancy firms men were three times more likely to get to Partner."

She also related the findings of a recent half day workshop on high-pressure deal environments – which come with unpredictable hours – and how teams could work more effectively to manage them. She highlighted that firms like EY in a highly competitive market often over-deliver, to the cost of work-life balance. One client said, "when you come in and pitch for a new piece of business, I ask you to get the proposal to me by 12pm, and you say, you'll have it by 9am. I want it by 12pm, you don't have to work through the night, it's okay." Another client said, "You know, you send me things at 11pm at night for me to sign off, I'm not going to do it at 11pm at night." Looking at how to manage this – while being aware that competitors will be ready to step in if high standards aren't maintained – would help change the culture.

Tamara Box agreed that women may need to manage their time more strictly. "I'll be honest, I work insane hours, there's no question that's true. But if I ask my clients, you know, they don't require it." Women need to be assertive in saying "I'm going to be gone...I'm going to be doing this during this time, and not during this time" to balance their responsibilities.

Pay audits to leverage parity

Greater transparency from employers about the levels of female representation and pay audits can help companies start measuring and addressing their gender diversity. The joint Government-business led initiative, *Think, Act, Report* already encourages employers to do this by promoting greater transparency around women in the workplace and, helping companies consider gender equality in a systematic way, on issues such as recruitment, retention, promotion and pay.

Recent reports from Australia suggest how quickly pay audits can play a big part in such leverage. Since April 2013, the Australian Workplace Gender Equality Act 2012 Act has required employers with 100 or more employees to report on more than 50 topics on areas including: the gender composition of the workforce and governing bodies, equal remuneration between women and men, the availability of flexible working supporting employees with family or caring responsibilities and consultation with employees on gender equality in the workplace (<http://www.wgea.gov.au/>). The government has set up an agency to enforce the legislation.

A report released this year shows that the mere knowledge of compulsory audit had already forced changes in the years before enactment (http://www.asxgroup.com.au/media/PDFs/MEDIA_RELEASE-ASX_CGC_July_2012.pdf).

In a single year, 2011, 98% (206 companies) of companies on the Australian Stock Exchange reported they had established a diversity policy or had provided an explanation as to why not, while 61% (129 companies) disclosed had established one. Of these 129 companies, 88% (114 companies) had policies covering more than gender (for example, age, ethnicity, cultural background); and 59% (76 companies) reported having established measurable objectives for obtaining gender diversity.

As Kevin Lewis, ASX Chief Compliance Officer said: "Introducing diversity into the recommendations has resulted in a significant number of listed companies choosing to incorporate diversity measures into their governance practices."

By taking Australia as an example a strong case can be made for encouraging UK companies to do the same, for example by making pay audits compulsory rather than voluntary.

Changing workplace culture – not just a women's issue

The global context has changed, particularly with regard to women's participation in education. Half of the graduates coming out of universities are female and only 19% of the world's university graduates are "pale and male". Companies therefore increasingly face a financial imperative to hang on to women who are coming into the workforce "in droves" at graduate level, but leaving in their 30s. As Eleanor Mills said, "I really think there is beginning to be a business case to hang onto them".

Fleur Bothwick emphasised that the biggest challenge is work culture: "Most of us are working in cultures that have been developed and designed by men, for men and so they're clunky, they don't work for all of us. If you look at a lot of company leadership competencies, the descriptors, what they're looking for, they don't suit many women and something we know is that women are definitely ambitious, but we have a different definition of success".

Conclusions



Helen Calcraft summed up the continued lack of progress in keeping women in the talent pipeline by saying, “If you’re not going forward you’re going backwards.” While the generation just before hers did a lot of the fighting and paid a high price – in many cases not having children so they could get top jobs – she said that there have been some changes.

However, as we highlighted at the start of this White Paper, progress remains slow and has stalled across many sectors, particularly for women at senior levels. Looking at the latest statistics for the advertising industry, Helen noted that the number of women who hold managing director or chief executive roles has actually gone down. This industry is not alone. Lorna Gibson highlighted how women’s progress in the world of music has also been slow with Marin Alsop being the first ever female Night of the Proms conductor. Fleur Bothwick also acknowledged that while there has been progress in professional services it has been “glacial”, for example celebrating “a 1% increase a year in the number of women promoted to Partner”.

As Helen concluded, “For those of us who followed in the slip stream of successful women leaders, we thought the job was done. That’s the real problem. We mustn’t assume that the job has been done: it absolutely hasn’t been.”

This Paper has covered the views of some incredibly experienced and successful practitioners on the practical strategies that everyone can use to overcome the hurdles of the ‘glass obstacle course’ that too many women still face. In part this is still about women developing their confidence and their courage: the ability to take a risk, fail and bounce back.

But it will also require corporate commitment to help change this culture, because at root the culture is still the culprit. When you ask women why they ‘slip off the glass pyramid’ or ‘slip out of the talent pipeline’ it’s because they look at the mostly male-created culture at the top of most organisations and say, ‘That’s not for me and I have other choices.’

We hope that by sharing the advice and insights from these inspiring leaders we will encourage more women to go the distance, to stay in, and to help change the culture.

Recommendations



Building on the discussions, it is clear that the only way that women can make more progress is by concerted actions across all stakeholders, including:

- encouraging more employers to measure and report on the proportion of women in their workforce, including at senior levels;
- asking government to help showcase the value of those companies who already undertake voluntary pay audits and make promotion procedures transparent;
- supporting employers to embrace flexible working for men and women, understanding that results are more important than “presenteeism”;
- employers, professional bodies and trade associations creating supportive networks and mentoring opportunities for female managers;
- employers developing future female leaders by providing management training and qualifications throughout careers;
- inspiring individuals to push for more varied career structures and to be true to themselves
- challenging all to redefine success and workplace cultures.

Supporting Women in Management

CMI actively supports women in management and leadership and has continuously grown the number of women in membership over several years, with 32 per cent of our current membership being female. This is proportionate with official data showing that 32 per cent of managers, directors and senior officials are women.¹ However, women form over 35 per cent of our members under the age of 30, and a similar proportion of new members who joined us in the 12 months to November 2012 – showing that the proportion of women in CMI's membership will continue to rise.

To help employers, managers and individual women tackle the challenges highlighted in this White Paper, CMI has made available a toolkit of practical resources, containing advice on issues including mentoring and coaching, implementing flexible working hours and how to develop skills to improve your negotiation skills in business. The toolkit can be accessed at: www.managers.org.uk/talentpipeline

Women in Management

Women in Management – WiM – is a national organisation addressing the key issues affecting women managers today and working to provide opportunities for its members to further develop their potential and life chances.

With groups across the UK WiM offers a varied programme of events and development activities to support the aspirations and ambitions of women and girls of all ages, cultures, ethnicity, religions, gender or sexual orientation. For more information, please visit www.wimuk.co.uk

New members are now able to enjoy their first year of WiM and CMI membership at a reduced rate of £60. To take advantage of this exclusive offer, simply sign up at www.managers.org.uk/join and enter promotional code MEM140.

Horizon Mentoring Programme

WiM runs the Horizon Mentoring Programme, designed to provide support, guidance and encouragement to members, based on the knowledge, life and experience of their fellow members.

Sign up to take part in the programme either as a Mentee or Mentor (or both) at

www.wimuk.co.uk/horizon-mentoring-programme

Additional information

Cranfield International Centre for Women Leaders

The Cranfield International Centre for Women Leaders is committed to helping organisations develop the next generation of leaders from the widest possible pool of talent. The centre is unique in focusing its research, management development and writing on gender diversity at leadership level, with their Female FTSE work being endorsed at the highest level of government.

www.som.cranfield.ac.uk/som/ftse

Equality and Human Rights Commission

The EHRC operates under the statutory remit to promote and monitor human rights; and to protect, enforce and promote equality across the nine 'protected' grounds – age, disability, gender, race, religion and belief, pregnancy and maternity, marriage and civil partnership, sexual orientation and gender reassignment.

www.equalityhumanrights.com

Everywoman

Founded in September 1999, everywoman supports any woman at any stage in their career. The everywomanNetwork provides personal development resources, connections, advice and inspiration to address the issues that women face. www.everywoman.com/

Think, Act, Report

Greater transparency from employers about the levels of female representation and pay audits can help companies start measuring and addressing their gender diversity. The joint Government – business led initiative, *Think, Act, Report* already encourages employers to do this by promoting greater transparency around women in the workplace and, helping companies consider gender equality in a systematic way, on issues such as recruitment, retention, promotion and pay.

www.homeoffice.gov.uk/tar

Women on Boards

Women on Boards UK was launched in September 2012 based on a successful Australian business model. Its objective is to increase the transparency of the board recruitment process by listing board vacancies for free on its website, whilst inspiring and encouraging more women to apply for board roles through its workshops, events and active support network.

www.womenonboards.co.uk

Women's Business Council

The Women's Business Council (WBC) was set up to look at ways of maximising women's contribution to economic growth and assesses priorities in removing the barriers that women face in playing a full part in business and the workplace. The council is applying an evidenced-based approach to advising ministers on how to maximise women's contribution to our future economic growth.

<https://www.gov.uk/government/policy-advisory-groups/womens-business-council>

WiM – Speaker biographies



Dame Carol Black DBE CMI
National Director for Health and Work Department for Work & Pensions

Professor Dame Carol Black DBE, MD, FRCP, MACP, FMedSci is Principal of Newnham College Cambridge, Expert Adviser on Health and Work to the Department on Health, Chairman of the Nuffield Trust, and Chairman of the Governance Board of the Centre for Workforce Intelligence.

Since the early 1990s, she has worked at board level in a number of organisations, including the Royal Free Hospital Hampstead NHS Trust, where she established an internationally renowned centre for research and treatment of connective tissue diseases.

She has also been a member of several national committees and charities aiming to improve health care, and is currently a foreign affiliate of the US Institute of Medicine. For her work she has been awarded many honorary degrees and fellowships.



Fleur Bothwick OBE
Director of Inclusive Leadership at EY

Fleur had spent 18 years in the Investment Banking sector before joining Ernst and Young in 2007 as a Director of Diversity and Inclusiveness for the UK. In July 2008 she was asked to take on the newly created role of Director of Diversity and Inclusive Leadership for EMEIA, which entails developing and driving the D&I strategy across the area, focusing on engagement and inclusive leadership.

Fleur has an MA in HR Strategic Management and lives in South London with her husband and three sons.

She is also active in various charities and is the founder of Project Vanguard, a parent-led group who partnered with the National Autistic Society to win free school funding to open a secondary school for children on the autistic spectrum in Lambeth.



Tamara Box
Reed Smith Partner

Tamara is an internationally recognised expert in financial structuring and strategic financial advice. As Global Head of Structured Finance at law firm Reed Smith, she is responsible for providing strategic and structuring advice to large financial institutions and corporates.

She has lived in London since 1997 and has established herself not only in legal and financial circles but also in areas of sponsorship, mentoring and networking. As part of her 'pay it forward' life philosophy, Tamara is passionate about opportunities to sponsor and mentor young people. She created the networking group Women in Structured Finance, which encourages young women into this male-dominated sector.

She has been awarded numerous awards for her expertise in finance. She is a member of the 30% Club and is also proud to be the Chair of Cancer Research UK's new Women of Influence initiative.



Helen Calcraft
Lucky Generals, Co-founder

Helen has worked in advertising throughout her career. She learned her trade at AMV BBDO (the country's largest agency) after gaining a degree in Theatre Studies at London University. After ten years at the agency, she went back to school and emerged with an MBA with distinction from London Business School.

She then co-founded her own agency, MCBDO which built a strong reputation for creativity and effectiveness, attracting clients such as the Department of Health, Waitrose and Hovis.

12 years later the agency was acquired and merged with sister digital agency, Dare, and Helen chaired the merged entity for 2 years.

But in 2013 the lure of entrepreneurship proved too tempting. Helen has just co-founded a new agency, Lucky Generals – a creative company for people on a mission.

Helen is honoured to be a trustee of Cancer Research UK. She lives in St Johns Wood with a partner, two daughters and a herd of pets.

¹ Wilson, R.A., Homenidou, K., (2012) Working Futures 2010-2020, The UK Commission for Employment and Skills

WiM – Speaker biographies



Valerie Dias
Executive Vice President,
Chief Risk and Compliance
Officer Visa Europe

Valerie Dias is executive vice-president and chief risk and compliance officer of Visa Europe. Her remit includes the increasingly key areas of all corporate risk and compliance as well as corporate services of facilities and procurement.

Valerie has occupied various roles in Finance before joining Visa in 1993, where she was previously chief financial officer, covering all aspects of finance, treasury, pricing and member profitability studies and interchange.

She was a key player in leading the company through the many steps to successfully achieve incorporation of Visa Europe in 2004 and now chairs and/or sits on various Visa Europe standing committees and boards.

Valerie is married and has one son. She is actively involved with various charities and presently sits on the board of World Vision UK.



Dr Lorna Gibson CMgr FCMJ
National Chair WiM
Trustee CMI

Elected to the CMI Board of Trustees in October 2012 for 3 years, after a one year term as a co-opted member, Lorna's current role is as a General Manager in the NHS overseeing the operational management of clinical services. Prior to this she was Head of Research and Innovation for Great Ormond Street NHS Foundation Trust, and Divisional Manager, Surgery and Interventional Science at University College London. As well as a PhD in Music from the University of London, Lorna holds management qualifications including Chartered Manager and is a Fellow of the CMI.



Eleanor Mills
Editorial Director
The Sunday Times

Eleanor Mills is Editorial Director of The Sunday Times. She writes a weekly column in the News Review section of the paper on social affairs as well as long form features for the Sunday Times magazine.

Eleanor is proud to be a winner of the International Alliance of Women World of Difference Awards for her "contribution to the economic empowerment of women" and was one of four journalists to be shortlisted for Journalist of the Year at the European Diversity Awards 2012 as well as being nominated for Feature Writer of the Year at the UK Press Awards.

She appears regularly on television, reviewing the papers on the BBC, Lorraine, This Morning and on radio – Woman's Hour, BBC London, LBC etc. Her publications include Cupcakes and Kalashnikovs: A 100 Years of the Best Journalism by Women published by Constable. She has two children and lives in London.



Professor Susan Vinnicombe OBE
Chair in Women and
Leadership at Cranfield
School of Management
and Simmons School of
Management, Boston, USA.

Susan's particular research interests are gender diversity on corporate boards, women's leadership styles, and the issues involved in women developing their managerial careers. Her Research Centre is unique in Europe with its focus on women leaders.

Susan is a prolific author of books as well as articles, reports and conference papers, all relating to women in leadership. Her latest book, Handbook of Research on Promoting Women's Careers, will be published by Edward Elgar in 2013. She has consulted for organisations in over twenty countries and advised governments worldwide on how to attract, retain and develop women's careers and to increase the number of women on their corporate boards.

Susan is regularly interviewed in the press and on the radio and television and is a frequent keynote speaker.

She is Vice Patron of Working Families, Founder and Chair of the judges for Women in the City Awards, and a member of the Davies Steering Committee.

Chartered Management Institute

The Chartered Management Institute is the only chartered professional body in the UK dedicated to promoting the highest standards of management and leadership excellence. CMI sets the standard that others follow.

As a membership organisation, CMI has been providing forward-thinking advice and support to individuals and businesses for more than 50 years, and continues to give managers and leaders, and the organisations they work in, the tools they need to improve their performance and make an impact. As well as equipping individuals with the skills, knowledge and experience to be excellent managers and leaders, CMI's products and services support the development of management and leadership excellence across both public and private sector organisations.

Through in-depth research and policy surveys of its 90,000 individual and 450 corporate members, CMI maintains its position as the premier authority on key management and leadership issues.

For more information please contact the Policy and Research Department on:

Tel: **020 7421 2721**

Fax: **020 7497 0463**

Email: **research@managers.org.uk**

Website: **www.managers.org.uk**

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