

Ministers renew efforts to increase opportunities for talented women at the top of UK business

Press release

Government to back a new five-year review to monitor women's representation in the upper rungs of FTSE companies



- Government will support a new five-year review aimed at increasing opportunities for women at the top of Britain's biggest companies
- new five-year review will follow hugely successful Hampton-Alexander Review that saw 50% increase in women on FTSE boards in just 5 years
- Business Minister Paul Scully: The business case for diversity is too strong to ignore
- Ministers have urged the UK's biggest businesses not to take the foot off the pedal when it comes to improving gender diversity in their senior leadership

The call comes as the government announced today (Monday 1 November) it would back a new five-year review to monitor women's representation in the upper rungs of FTSE companies, namely The FTSE Women Leaders Review, and encourage firms to open up opportunities to everyone.

Research has found that having diversity at the top can improve companies' profitability, and government is eager to ensure everyone, whatever their background, has equal opportunity to succeed and achieve on merit to make the most of talent across the UK.

Business Minister Paul Scully said:

UK business has taken great strides when it comes to gender diversity at board level, underlining the success of the government's voluntary approach.

Companies shouldn't take their foot off the gas. Evidence shows that more diverse businesses are more successful businesses – the case is too strong to ignore.

To date, the government's actions have proven immensely successful in encouraging companies – without the use of quotas – to improve the gender balance on their boards, through fair recruitment on the basis of merit.

Earlier this year the final report of the government-backed Hampton Alexander Review, which ran from 2015 to 2020, found that its main target had been more than met, with over a third (34.3%) of FTSE350 board positions held by women.

This marked a huge increase of 50% over 5 years. The numbers of 'one and done' boards – with only one woman member – dwindled from 116 in 2015 to just 16 earlier this year.

Today, the new FTSE Women Leaders Review opened its online portal for FTSE companies to submit their gender diversity data. New leadership is currently being appointed to steer the review, and take forward new targets over the coming years.

1. Women on Boards Reported numbers for Women on Boards of FTSE 350 companies, as at 11 January 2021 show:
(Source – BoardEx) • FTSE 100 at 36.2% • FTSE 250 at 33.2% • FTSE 350 at 34.3%
2. Women in Leadership Reported numbers for Women in leadership roles of FTSE 350 companies, as at 31 October 2020 show: (Source – Hampton-Alexander Review Portal) • FTSE 100 at 30.6% • FTSE 250 at 28.5% • FTSE 350 at 29.4%
3. Women in Leadership is defined as the Executive Committee & the Direct Reports to the Executive Committee on a combined basis.
4. The FTSE Women Leaders Review Portal is open for all FTSE 350 companies to submit their Women in Leadership gender data from Monday 1 November until Tuesday 30 November 2021. The next annual report will be published in February 2022.
5. Further information is available at <https://ftsewomenleaders.com>.