

# WHAT'S HOLDING US BACK FROM THE BOARDROOM?

Their numbers have risen since Lord Davies made his recommendations back in February 2011, but women are still hugely under-represented in the boardroom. Evelyn Waters looks at the reasons why – and how women can push open the door

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**A**t the Barclays Conference, *Women and Leadership: a Conversation*, the venue is buzzing with delegates discussing the issue of the day: how to improve the gender balance in UK boardrooms.

They've just heard a summary of Cranfield University School of Management's *Female FTSE Board Report*, and the news is encouraging. A year after Lord Davies recommended all FTSE 100 boards have at least 25% women by 2015, the number of female board directors has risen 2.5% to 15%. If this pace of change continues, Lord Davies could be toasting a figure of nearer 30% in 2015.

But when it's already 40% in Norway, and we're trailing France, Sweden, Australia and Belgium, should we really be cheering 15%? And what's behind this low number?

## A FAMILY AFFAIR

Taking time off to have children is a well-known reason. And according to Kate Grussing, who founded headhunters Sapphire Partners because she was "tired of seeing fantastic women retiring", women can underestimate the effect a career break can have. "Experience is like interest on a savings account," she explains. "It adds up."

But women with children do reach the top. Take Helena Morrissey; she's CEO of Newton Investment Management,

founder of the Thirty Per Cent Club (which campaigns for boards to have at least 30% women), and mum of nine. So it's not having kids *per se* that's the problem. And Gwen Rhys, founder of Women In The City and Networking Culture, has no truck with the view that the gender pay gap can make it uneconomic to go on working. "If women negotiate their way out of that gap, they have enough money to pay for the childcare and get rid of the guilt," she says.

So where would Rhys point the finger of blame? She doesn't hesitate. "Women themselves. It's controversial, but for women, the fear of success can be greater than the fear of failure. Because if you do leap across the precipice to the boardroom, you have to keep proving yourself."

## MEN ARE FROM MARS...

Differences in psychology between men and women crop up a lot in the gender imbalance debate. Amanda Blanc, CEO Commercial, Axa Insurance, says: "Women will look at a job spec and say, I could only do 80% of this – but a man will say, I'll have a go and learn on the job."

We tend not to play politics the way men do, either. Says Blanc, "Men will agree together what the response is to a proposal before they even go in to the board. Because women don't play this game, they can look less effective."

It's also a numbers game. As Estelle Clark, Group



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Blanc agrees. “Go to all industry events. Be the president of a professional body. Give up some of your time for the important things.”

Having a sponsor can be an enormous help, too. According to research by the Center for Talent Innovation (CTI), UK women with sponsors are 52% more likely to move up the ladder at a healthy pace. But senior British men are 50% more likely to have a sponsor than senior women.

Grussing thinks women can challenge the status quo by being proactive. “Have confidence in your skills, and make people want to sponsor you,” she says. “And be more demanding of your mentor or sponsor.”

Companies can also help by recognising there’s an issue and building the HR policies to tackle it, says Blanc. “At the same time, the leadership team and execs need to seek out talent. They need to approach women directly who they think would be good.”

But why, if there’s no quota system, should FTSE 100 businesses take this topic seriously? Because, according to the Thirty Per Cent Club’s handbook: “Companies with more women on boards outperform rivals, with 66% higher return on capital and 53% higher return on equity.” Figures we need to get through our heads.

So being biased towards men is actually bad business sense? “I don’t think chief execs are biased,” says Blanc. “I think they want the best people. It’s simply about getting those people in front of them.”

Business Assurance Director at Lloyds Register, puts it, “People always recruit people like them, so if the top layer’s all men, then they’ll recruit other men. But of course, that tends to end in group-think – and group-think is really bad for business.”

### GET YOUR FACE KNOWN

For women to be picked for top jobs, they need to raise their own profiles. “Women don’t do enough to promote themselves,” says Grussing. “They keep their heads down.”

## DO YOU SPEAK THE LANGUAGE OF LEADERS?

In meetings, ever found yourself starting a sentence with, “You’ve probably thought of this, but..?” That’s double-voiced discourse (DvD), and it could undermine your authority.

Linguistics lecturer Dr Judith Baxter, who coined the term DvD, became interested in the language of leaders when she saw how few senior women were in the FTSE 100 firm she was consulting for.

After studying the way we speak in

board meetings, she found women tend to adjust their language to dilute any potential conflict. But that can make them sound apologetic and unsure.

You can stop using DvD by becoming aware of your language. Avoid expressions that sound tentative, and listen to the words that people you respect use in meetings. Chances are they speak assertively – but still keep colleagues on side.



### AND NOW FOR SOME PRACTICAL HELP

Feel you’re not getting through when you speak? Then **turn the page** for seven tried and tested tips on how to use language in the boardroom.