



Quotas the “only way to increase number of women in boardrooms” say influential women’s business networks

- *Two-thirds of networks polled do not feel that opportunities for women have improved in the last year*
- *Two-thirds believe Government will have to introduce compulsion to reach its own targets*
- *Quotas are just part of the solution: involvement by men just as important to help women to the top*

Compulsory quotas for women in the boardroom are a key way forward, according to a new poll of influential women’s business networks, carried out by leadership consultancy, White Water Group.

The research presents a sobering view from the ground a year after the government-commissioned Davies report concluded that companies needed to achieve 25 per cent of women on UK boards by 2015 or face compulsory government measures.

The poll asked leaders of 30 corporate women’s networks, representing well over 10,000 women at some of Britain’s top firms, what had changed since the Davies report was released in February last year. It reveals that:

- **Two thirds** (66.7 per cent) had seen no change in the opportunities for women in their companies
- **Two thirds** (71.0 per cent) think that it will take between 6-20 years to reach 30 per cent of women in the executive suite with a *further* 20 per cent thinking it will take even longer
- **Two thirds** (66.7 per cent) conclude that **quotas** will be needed to achieve the Government’s target of 25 per cent board participation by 2015
- Many agree that more involvement and encouragement by senior men is needed

Just a few weeks ago Prime Minister, David Cameron, said that he wanted to “accelerate” the increase in women on the board of top UK firms, preferably without resorting to quotas,

but did not rule them out. This survey suggests that women in management don't believe that self-regulation will be enough.

Averil Leimon, co-founder of White Water Group, is a top leadership psychologist and author of the book, *Coaching Women to Lead*. She says:

“Statistically the proportion of female directors at FTSE 100 companies rose from 12.5 per cent in 2010 to 15 per cent in 2011¹, but the women we spoke to don't feel that change is going fast enough or far enough. **Quotas may be a blunt instrument but they may be inevitable.**”

“We don't believe, however, that compulsion will be enough to create change and reap the benefits of a more diverse management team. Our survey revealed that many women want more visible involvement from men, who will support the clear business case for more women in senior posts. This means mentoring women, investing in coaching and encouraging more female role models, as well as improving fairness in work practices.”

“Getting this right is not just about careers for women; it's essential for the economy as a whole. We've shown that businesses with equal numbers of men and women at the senior management level are more profitable than businesses with predominantly male leaders². What's more, demographic shifts mean that by 2030 the UK will be short of 1.3m people of leadership age. More women in senior management would address both these issues.”

ENDS

For more information about the White Water Group survey or interviews with Averil Leimon please contact:

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About White Water Group

¹ Figures taken from the Professional Boards Forum **BoardWatch**:
<http://www.boardsforum.co.uk/boardwatch.html>

² The authors' research shows that, for UK-based large professional services firms, a gender-rich partnership (i.e. with 50 percent women) would have an 11 per cent greater gross revenue per partner than an all-male partnership

White Water Group (WWG) is a leadership consultancy based in London and operating across Europe. Services include specific offerings to help female leaders develop and grow. The WWG team are business analysts with backgrounds in psychology. This enables them to mentor senior leaders in a constructive, theory-rich approach, focusing on their positive attributes and helping to develop their full potential. Their work with leaders in the areas of:

1. **Leadership coaching**
2. **Business consulting**
3. **Gender Diversity**

WWG has worked with hundreds of senior executives from global banks, insurance companies, utilities, and consulting firms. Clients include Scottish Power, Shell, Barclays Bank, HBOS, PwC, NHS, Polaroid, HP, Unilever and Reuters.

For this research White Water Group has polled the top 100 women's networks in the UK. They include:

- In-house women's networks of large companies (FMCG, banks, professions, manufacturing, luxury goods)
- Sector-focused networks (e.g. Women in the City, Women in Technology, Women in Public Policy)
- Networks of Networks (e.g. Opportunity Now)