



## Views from women at the top - What do they really think?

Beth Cauldwell, Managing Partner

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## Introduction

The publication of the Davies Report in February this year clearly identified the continuing issue of women being under-represented on boards. Six months on and the promised review of progress is now imminent, and with only 17 of the FTSE 350 companies having set targets as suggested by the Report, David Cameron has announced he will be writing to all FTSE 350 companies to urge those who have not responded as requested to do so.

But many people may argue “Why should we, when we are in survival mode in the very difficult current economic climate, be spending time on this?”

The benefits of having a diverse board are well documented and proven through research. As the opening paragraph of the Davies Report states “Corporate boards perform better when they include the best people who come from a range of perspectives and backgrounds”. And performing better needs to be at the top of every senior executive’s agenda in today’s cash strapped European economy.

To explore this further and to achieve a better understanding of how women who have reached senior positions managed to climb up the slippery pole, we interviewed women in senior leadership roles industry, including CEOs, MDs, HRDs, VPs Marketing, with some very insightful responses.....

## What glass ceiling?

Our first question focused on whether these senior women had actually experienced the infamous glass ceiling on their way up. In 80% of cases, our interviewees had not experienced this. But as one female CEO put it:

***“The glass ceiling? Not particularly. I’ve had a “glass helmet” on some of the time, doubting my own ability.....though I did encounter some negative perception about the abilities/style, perceived toughness of women applying for the top jobs....”***

But being treated badly as a woman was a recurrent theme....

***“I have been treated badly at a senior level by virtue of being a woman, but I don’t believe at the time that it prevented me from progressing.”***

And it has clearly not all been plain sailing for the senior women we interviewed. As one of our respondents said:

***“ I have been in a position where I have worked in mainly male teams- there is still very much a male culture ....the discussion tends to revolve around cars, boats and golf. I often feel excluded from the small talk and hence feel different. I also strongly believe that men like their cosy clubs.....”***

So whilst for some the glass ceiling has not been an issue, for others it has been a real barrier to progression.

*“Yes – a ceiling that I did break through but it definitely took longer and more pushing , than it would have done had I been male , in order to get to director level”*

## **Are quotas the answer?**

With the Davies Report stopping short of quotas, we asked our sample of senior women if they thought that having quotas for women on boards would be a good idea, especially with Norway having adopted quotas 5 years ago and now having 44% women on boards, and France, the Netherlands and Germany looking likely to follow suit. The reply was a resounding NO as in 100% of cases women were against quotas, and felt very strongly about tokenism and women being undermined by being put on the board to make up numbers.

As one CEO stated:

*“I’m a believer in right person for the job regardless of gender, race etc. I do think however that company can make the board room a more accessible place for women to be”*

and this theme was echoed by most of our respondents:

*“Quotas for female representation might be counterproductive by giving the perception that successful female candidates are primarily appointed for reasons of gender rather than ability”.*

*“I think it would damage women if anything, in the “you’re only here to make up the numbers” way. Women (and men) should be in the board room because they’ve earned it and also because there are good general/company-wide policies about the business and local demographic being represented at all levels/departments”*

## **Top 10 tips for Women to prepare for the board**

We asked our senior women what tips they could give to women seeking to progress to board level and we have brought together the most commonly cited ideas with the ten top tips being:

1. Broaden your skill base- gain experience outside your functional area
2. Find a mentor
3. Have a personal development plan
4. Build your network
5. Prioritise and find balance in your life
6. Take time out to reflect on where you are going
7. Be confident
8. Don’t ever consider that there is a glass ceiling – assume you can always get there if you want to
9. Look and act the part
10. Don’t lose your femininity in order to try to “fit in” with a male dominated board- Don’t try to be a man

As one CEO articulated very clearly...

*“Widen your skill base to match that required at Board level – not only specialist or operational area, but financial acumen, economics, change/redesign, political skills, interpersonal skills. Think of a journey to Board level not necessarily just straight up the hierarchy. Get a mentor at Board level to help prepare for application/interview. If it’s an internal position, still prepare for the role and research it as if it is externally. Spend as much time preparing answers to possible questions as the presentation. Look and act the part – appearance does matter.”*

## ***Should the Executive Search Industry be helping to address the shortage of women on boards?***

One of the 10 recommendations of the Davies Report was that the Executive Search industry should draw up a Voluntary Code of Practice addressing gender diversity and best practice, and we asked our senior women if they felt it was incumbent upon the executive search industry to address the shortage of women at senior level.

Most of our respondents felt that the search industry should be taking steps to promote women on shortlists, providing they have the requisite skills.

One senior female executive gave the industry the following advice:

*“ In your search you should try to identify as many females as possible .....I think that “men” assume that women will not be interested - you might be surprised.”*

And another senior executive asked the industry to

*“Look harder, the same old people keep popping up on shortlists....”*

It is clear that the search industry is seen to have a responsibility, not only by Lord Davies and his steering group but also by senior women in industry, as one female CEO declares.....

*“A head hunter is well placed to ensure that talent is focussed on objectively, to get a good blend of men and women in front of clients. Offering good feedback to women who don’t get the job is helpful.*

*“I think head hunters are also in a position as the brief is worked through with clients, to challenge any discriminatory tendencies, promote the value of diversity and find good talent so companies can see the benefit for themselves. Actions speak louder than words”*

## **Conclusion**

The shortage of women on boards is a hot topic and there is much work to be done. The recommendations of the Davies Report will be implemented voluntarily; if not then quotas are a real possibility. But this is a highly controversial topic. It is wrong to generalise across all industry sectors, as in some areas such as retail women are already strongly represented, whilst in other sectors it will take more time.

Action is being taken to address the issue. The Davies Report, although it stops short of quotas has set up a mechanism to hold FTSE 350 companies to account on how they will achieve the 30% target. There are organisations such as the 30% Club, a group of Chairmen committed to bringing more women onto UK Corporate Boards, and a much greater awareness now of the issues faced and the opportunities which diversity on boards can bring. France has just signed up to quotas to achieve 20% women on boards by 2016. With the example set by Norway, perhaps quotas might be the solution after all?

Finally, it worth reflecting on the question of whether women are perhaps sometimes their own worst enemy, by pulling up the ladder behind them? The final word goes to the female CEO who disclosed:

*“One other controversial comment that I would make is that I don’t think that successful women go the extra mile to help their fellow women, I’m not sure if this is about competition? & I have experienced this first hand.....”*

### A Word from the Partners

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We hope you’ve found this piece interesting and useful, and we’d love to hear your thoughts on this subject. If you would like us to explore this subject in more detail, or if you would like to suggest other topics, please don’t hesitate to contact us.

We look forward to working with you.

Best wishes

The Partners

[ingoodcompany@snowdontate.com](mailto:ingoodcompany@snowdontate.com)