

Maximising women's contribution to future economic growth

Women's Business Council Progress Report 2017



Foreword



Dame Cilla Snowball

Women's Business Council
Chair

I am delighted to see the publication of our latest annual report and to map progress since our recommendations to government in 2013 when we set out to address the missing economic potential of women at every stage of their lives.

I am also very pleased to welcome the appointment of a new Minister, the Rt Hon Anne Milton MP, Minister of State for Apprenticeships and Skills and Minister for Women, with whom we have already built a strong and productive relationship. Minister Milton shares our goals of ensuring girls are well placed to take advantage of new STEM industries, that older women have the skills they need to participate in the workforce and that the pipeline is fully stocked and equipped both for entrepreneurs and those in middle management. Throughout each of these stages we will involve men in our ambition to create equal access to opportunity for men and women in the workplace. Involving men to participate in the drive for equality will be critical to success.

In my role as Chair of the Women's Business Council, I've met a vast number of women this year and have been bowled over by their insight and enthusiasm. One thing has become abundantly clear. The pipeline of female talent is overflowing.

Generations of women and, I am delighted to say, men, want a better deal from the workplace and more opportunities to develop and grow their ideas into successful businesses. More than ever, we are seeing demands from customers and consumers for increased diversity because it's good for business and because increasingly, outdated working structures that are sexist, ageist and racist are no longer seen as fit for purpose in

the modern working world. We still have a long way to go and I am keen to see an increase in passion, planning and pace, to help make this a reality.

We have seen real progress since the Women's Business Council was launched back in 2012. Due to the work of the Women's Business Council in identifying the importance of closing the Gender Pay Gap within a generation, and member engagement with the related government consultation, a new legislative framework around Gender Pay Gap reporting came into force in April 2017 which mandated companies to declare gender pay and bonus gaps on an annual basis. This followed on the heels of legislation to extend flexible working, deliver affordable childcare and the introduction of Shared Parental Leave. The Women's Business Council identified these as key priorities four years ago, and we have been pleased to see our recommendations translate into action. We recognise the scale of the task ahead for business and support the efforts of all those planning for change in their business.



In my role as Chair of the Women's Business Council, I've met a vast number of women this year and have been bowled over by their insight and enthusiasm. One thing has become abundantly clear. The pipeline of female talent is overflowing.



I want to extend my thanks to all the members of the Women's Business Council who have worked tirelessly to deliver our recommendations. I am delighted that the Women's Business Council Action Groups have met with business leaders and practitioners and worked with our Champion Advocates to shape and develop practical toolkits to help businesses. Their toolkits help organisations to: offer more work experience and apprenticeship opportunities for girls; encourage male leaders to sponsor promising female leaders of the future; promote good quality opportunities for older working women; and, showcase authentic leadership to nurture the talent pipeline.

Every toolkit has showcased exemplar initiatives from businesses trailblazing solutions to maximise the potential of women within and entering their organisations. By shining a spotlight on best practice in business, by business and for business we hope more organisations will be inspired by examples of what has worked and what can work, taking the step to effectively embed solutions towards achieving a working environment equipped to maximise the potential of all its employees.

Finally, as part of the Women's Business Council's work to increase the number of women in top jobs, we have collaborated with Sir Philip Hampton and Dame Helen Alexander to help deliver their important goals. It is with great sadness that we learned of Dame Helen's death and the entire Council would like to pay tribute to the enormous contribution Dame Helen played in moving the equality agenda forward, but are assured that her legacy will live on through the delivery of the Hampton-Alexander Review.

Thank you to all of those who have continued to give advice and support to our work. The coming year promises to open up lots of new opportunities and I look forward to working with you to deliver these.



Dame Cilla Snowball



Every toolkit has showcased exemplar initiatives from businesses trailblazing solutions to maximise the potential of women within and entering their organisations.

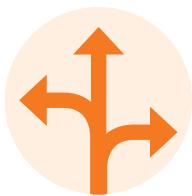


Our journey



Executive summary

To realise the potential of women's full economic participation, the Women's Business Council is led by five guiding principles, each with a corresponding Action Group relating to the life stages of women's working lives.



Starting Out

Supporting the choices of girls and young women.

Creating momentum early is vital to increase the representation of women in STEM industries through positive intervention in career selection, and support for women working within STEM industries.

[Find out more: page 14](#)



Getting On

Ensuring women move through the executive pipeline.

The drive for gender equality must be integrated across business, with clear targets and accountability. Sharpening our focus and bringing the full management system to embrace a gender equal approach to performance, recruitment and talent management is essential to opening the pipeline for women to all management levels – not just the C-suite.

[Find out more: page 17](#)

Gender Pay Gap Reporting
Addressing the gap between average men's and women's earning.

New legislation requires all employers with 250 or more staff to report their Gender Pay and Gender Bonus gaps. By measuring these gaps and committing to effective action plans businesses can make tangible steps towards reducing their gender representation gaps across their organisation.

[Find out more: page 20](#)



Staying On

Ensuring older female workers are supported to stay in work, or return to work after a career break.

Traditionally, the route to senior leadership positions has not accommodated career breaks and visible caring responsibilities. The Women's Business Council understands and appreciates the need to redefine roles, career paths, policies and processes with proper and fair consideration given to people managing these additional responsibilities.

[Find out more: page 21](#)

Returner Programmes

Enabling more women to return to work following a career break.

A new £5 million fund to support women – and men – who have been out of the labour market for a long period, by focusing on initiatives which reduce the barriers to women returning to work. By encouraging women to return to work following a career break, businesses are able to tap into an underutilised skilled workforce.

[Find out more: page 23](#)

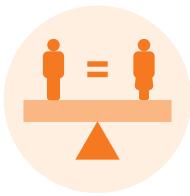


Enterprise

Encouraging more women to entrepreneurship.

There is still a lot of untapped talent in the world of business start-ups for women. The Women's Business Council recognises that there are opportunities to help women start business and boost SME growth and remains committed to opening doors to women entrepreneurs.

[Find out more: page 24](#)



Men as Change Agents for Gender Equality

Galvanising men to promote workplace cultural change to foster equality.

The Women's Business Council has highlighted that too often and for too long, gender equality has been the business of women. The Women's Business Council is committed to increasing the number of male leaders as change agents, by building and showcasing a critical mass of supportive male CEOs who can drive real change as trailblazer organisations improving outcomes for girls and women accessing, progressing and remaining in industry.

[Find out more: page 26](#)

Making the business case

Breaking down the barriers to women's full economic participation, isn't just the right thing to do. It also makes financial sense.

Gender Pay Gap



McKinsey estimates that bridging the gender gap in work would add **£150 billion to the UK economy by 2025.¹**



The fall in the Gender Pay Gap (GPG) in 2016 was the **biggest since 2010**. GPG now currently sits at 18.1%.²

There are more women in employment in the UK than ever before: 15.1 million.³

Resulting in a 1.8% growth in women's employment since the same time last year and a **record high overall female employment rate of 70.8%**.



Diverse boards



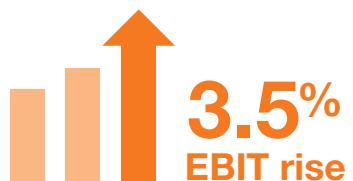
In 2011 there were 152 all male boards in the FTSE 350; **now there are only 7.⁴**



Companies in the top quartile for gender diversity are **15% more likely to have financial returns** above their respective national industry medians.⁵



Companies in the bottom quartile both for gender and for ethnicity and race are statistically **less likely to achieve above average financial returns** than the average companies in the data set.⁶



In the United Kingdom, greater gender diversity on the Senior-Executive team corresponded to the highest performance uplift in our data set:
for every 10% increase in gender diversity, Equity Before Interest and Taxes (EBIT) rose by 3.5%.⁷

Flexible working



The UK was rated in the World Economic Forum's 2016–17 Global Competitiveness Report as **fifth in the world** for an efficient labour market.⁸



97% of companies offer some form of flexible working in their workplace.⁹



In April-June 2017, **1.73 million women wanted to work more hours.¹⁰**

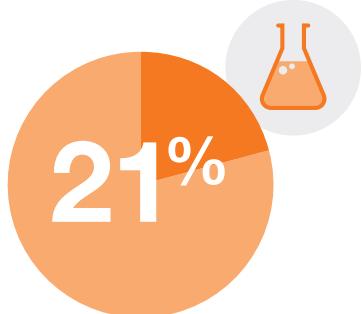
This represented 11.5% of all women in employment, 2.5 percentage points lower than the equivalent proportion in 2012 when the Women's Business Council was set up.¹¹

But there's still a long way to go...

Gender and occupational segregation

Women remain underrepresented in the highly skilled, highly paid STEM sectors.

Women represent just 21% of Core STEM professionals.¹²

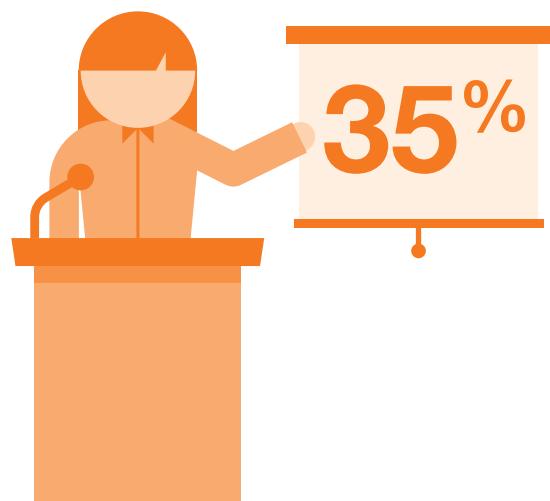


Women make up only 1 in 8 of those in engineering occupations and less than 1 in 10 of those in an engineering role within an engineering company.¹³

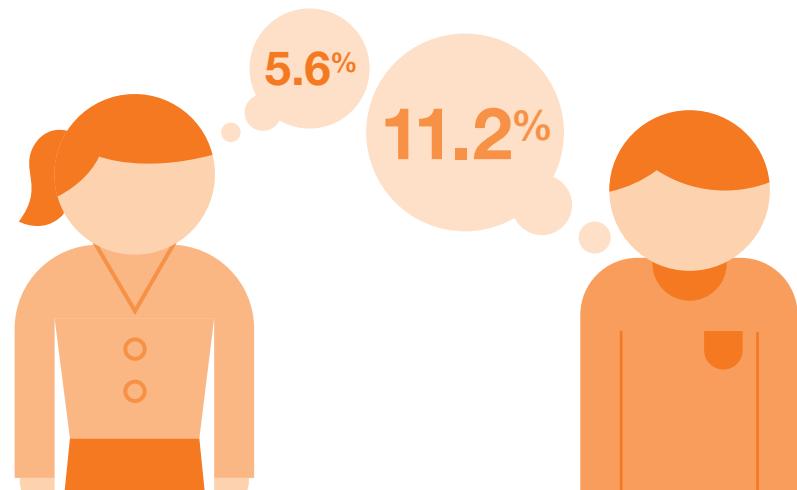


Representation in management

Only 35% of managers, directors and senior officials are women.¹⁴

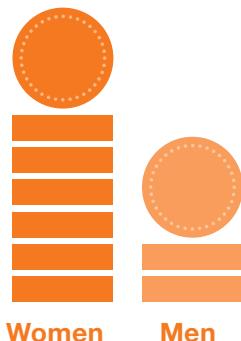


Female entrepreneurship offers significant potential for industry but only 5.6% of women were involved in starting or running a new business in the last year – that's half of the rate for men.¹⁵



STEM education

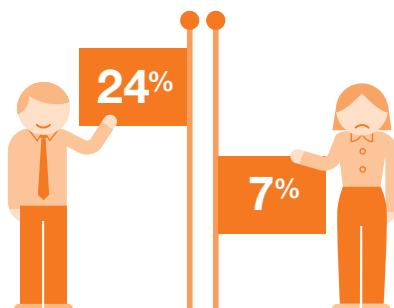
The earnings premium from STEM A levels is higher for women. Achieving two or more STEM A levels **boosts women's earnings by 33%** compared to GCSEs/O levels, whereas the **earnings return for men is just 8%.**¹⁶



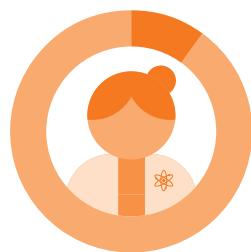
However, girls are still considerably underrepresented in STEM subjects with markedly low progression rates to further levels of STEM study.

In 2016, WISE estimated that **only 33% of girls** who took mathematics and science GCSEs would progress to any form of Level 3 core STEM qualification such as A-levels, advanced apprenticeships or vocational qualification routes **compared to 80% of boys** from the GCSE cohort that progress to a Level 3 STEM qualification.¹⁷

Only 7% of the girls who took STEM GCSEs will go on to qualify at Level 4 in a Core STEM area, **compared to 24% of boys** leaving education with these qualifications.¹⁸

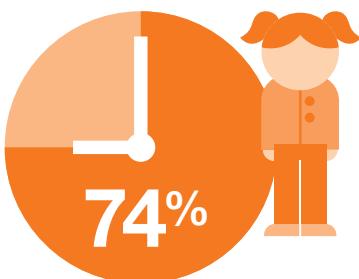


Whilst 55% of apprenticeships completed in 2015 were undertaken by women, women only comprised 5.5% of those completing a STEM apprenticeship.¹⁹



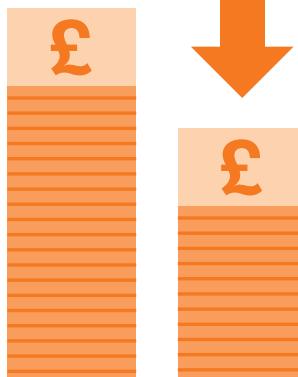
Childcare burden

Women provide the majority of childcare within a household, accounting for **74% of total childcare time in 2015.**²⁰



Time out of the labour market has a substantial impact on women's salaries. On returning to work, **women earn around 2% less on average for every year spent out of paid work.**²¹

2% p.a.



Milestones to date

Through their tireless commitment to improving the equality of opportunity for women and men, the Women's Business Council members and champion advocates have been influential in:



Helping to drive legislative changes such as Shared Parental Leave;



Delivering legislative change on the right to request flexible working;



Leading on showcasing the contribution of male leaders who promote gender equality cultures within their organisations and sectors through toolkits and the Male Agents of Change Powerlist in conjunction with Management Today;



The Women's Business Council website houses over 60 case studies as a practical resource for businesses and individuals;



Providing advice to shape the development of Gender Pay Gap reporting regulations and best practice planning;



Championing and welcoming the doubling of tax free childcare entitlements for working families of three and four year olds from 15 to 30 hours a week;



Maintaining an active media engagement programme to promote best practice and raise debate about the critical issues facing women's economic participation today;



Developing and publishing a suite of toolkits targeting an increase in women's economic participation across their careers.

Moving forward: Women's Business Council

The Women's Business Council was set up in 2012 to advise the Government on how women's contribution to economic growth could be optimised.

In 2013, the Women's Business Council published its report '*Maximising women's contribution to future economic growth*' delivering a series of recommendations for both government and businesses to address key barriers preventing women and girls fulfilling their full economic potential. Over the last four years, the Council has continued to develop the implementation of these recommendations and to champion best business practice.

In 2016, the Women's Business Council expanded its membership to male leaders and to increase representation from industries where women are largely underrepresented. This has enabled the Women's Business Council to increase its visibility across a range of new sectors to extend its reach and collaboration.

This year, the Women's Business Council will be working in partnership with the Government to help deliver new funding priorities. Following the announcement of a £5 million fund to help people returning to the workplace, which has focused on supporting public sector schemes to date, the Women's Business Council will be showcasing best practice in the private sector. Member companies such as Mars, Barclays, BT, Vodafone and Centrica are well placed to show leadership in these areas and will be looking to support respective supply chains in developing schemes to help women return to work.

Good employers embrace transparency and fairness. Now that companies with more than 250 employees publish their pay and bonus data by gender, there is a clear mandate for planning to drive change and action plans to reduce the Gender Pay Gap. The Women's Business Council is committed to encouraging every company to measure gender pay at all levels, in all departments and even more importantly, to develop action plans working to eliminate the gap within a generation in line with government objectives.

£5m

fund to help people return to the workplace.



The Women's Business Council is committed to support women and men returning to work after a career break.



Women's Business Council toolkits

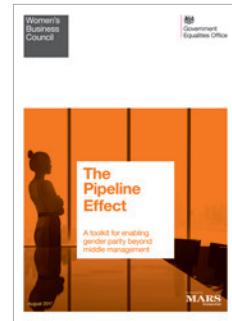
Over the last year our members have focused their efforts on creating toolkits.

These guides of best practice offer real case studies to help businesses seeking to tackle specific gender equality challenges within the workplace.



Staying On – The Age of Success

The Age of Success focuses on initiatives, personal stories and expert opinions from women who have returned and remained in work and what worked for them.



The Pipeline Effect: A toolkit for enabling gender parity beyond middle management

The Pipeline Effect provides a series of solutions and case studies to support women and businesses looking to tackle the 'leaky pipeline' of women's talent and progression through an organisation.



Comeback

The Comeback magazine looks at some of the ways Barclays have tapped into an underutilised talent base, through a series of inclusive, flexible HR initiatives alumni programmes, returner programmes, older and bolder apprenticeships.



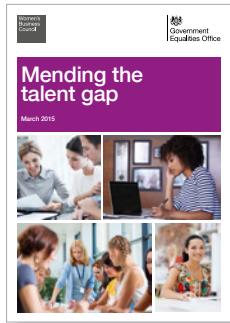
Women Entrepreneurs: Developing collaborative ecosystems for success

Sponsored by Deloitte and produced by the Entrepreneur Action Group, this toolkit makes recommendations for increasing the growth rate of women-owned businesses to achieve a scale where they are more likely to sustain longer-term success and subsequently make a bigger impact on the national economy.



Trailblazing Transparency: Mending the Gap

The Think, Act, Report, Trailblazing Transparency sets out some of the challenges, opportunities and innovative action businesses are taking to successfully tackle the Gender Pay Gap within their organisations.



Mending the Talent Gap

A toolkit produced by the Women's Business Council, Mending the Talent Gap explores the imperative for businesses, women and the national economy to bridge the gap between men and women's access to opportunity in the workplace.

The Women's Business Council will be publishing further toolkits over the autumn of 2017.

These toolkits will:

- 1** build a credible body of male CEOs to sponsor aspiring female leaders;
- 2** support business to support their own business supply chains to increase the diversity of the workforce in STEM industries; and,
- 3** increase the numbers of women entering, advancing within, and remaining in STEM industries.



Female Futures Workshop

The Women's Business Council invited the Female Futures team to share their research on millennial female entrepreneurs. Together they discuss the trends, challenges and opportunities generation Z female entrepreneurs are likely to engage with.

Starting Out



Nikki Yates

General Manager of GSK UK and Vice President UK and Ireland Pharmaceuticals

Starting Out Action Group Chair

Nikki Yates is Senior Vice President UK and Ireland Pharmaceuticals and UK General Manager for GSK, a science-led global healthcare company that researches and develops a broad range of innovative medicines and brands.

Nikki has held numerous leadership roles working in pharmaceuticals in the UK and overseas. Most recently she led the European Commercial Strategy and Operations function for GSK and previously was General Manager of the Belgium and Luxembourg pharmaceutical business.

Nikki is a passionate advocate for increasing women and girls representation in STEM and in her capacity as the Starting Out Chair has spoken passionately about the issue at a number of high level events including the 'Good for Equality, Good for the Economy; Getting more girls into science, technology and maths'.

Supported by



Rick Lee
Chief Human Resources Officer, Willmott Dixon



Dame Fiona Woolf JP
Partner, CMS Cameron McKenna LLP



John Whelan
HR Director,
Programmes and
Support, BAE Systems



Deirdre Michie
Chief Executive,
Oil and Gas UK



Dr Clive Hickman
Chief Executive,
Manufacturing
Technology Centre

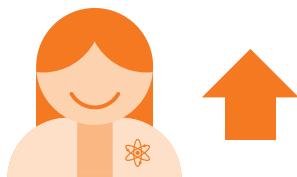


Helen Lamprell
Corporate and External
Affairs Director,
Vodafone

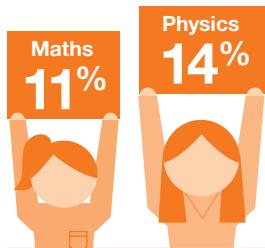
Together they bring their wide array of expertise from legal, construction, telecommunications, oil and gas, technology and engineering to address the underrepresentation of young women and girls entering STEM industries.

The Starting Out Action Group focuses on promoting engagement between schools and the business community by encouraging girls into STEM careers and improving the working culture within STEM industries to encourage young women to remain and progress in STEM fields underrepresented by women.

As part of the 'Starting Out' workstream, a multi-faceted toolkit is being developed to support companies in driving greater gender balance in STEM sectors, including the business case for change, suggested metrics, case studies and suite of resources (policies, practices and templates) aligned to attracting, progressing and retaining talent.

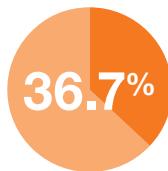


There were **more female entries in chemistry** for the 2016/17 year than males for the first time since 2004.

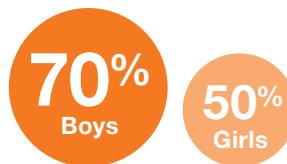


Number of girls taking maths A-level **increased by 11%** from 2010 to 2016, and the number of girls taking physics A-level **increased by 14%** over the same six years.²²

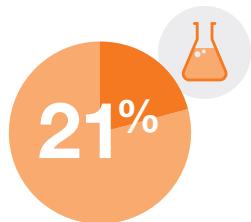
However, there's still a lot of work to do:



Overall, girls represented **36.7% of entrants to core STEM subjects.**²³



The Professor Sir Adrian Smith review of post-16 mathematics reported significant gaps between high performing girls and boy's progression to AS/A level with only **50% of A graded GCSE girls continuing to AS/A level compared to 70% of boys in 2015–16.**²⁴



Women make up only **21% of the core STEM workforce** according to the WISE campaign.²⁵



Women make up only **1 in 8 of those in engineering occupations** and less than 1 in 10 of those in an engineering role within an engineering company.²⁶

What has the Government done?

- 1** Announced ambition to see a 20% increase in the proportion of girls' A-level entries in maths and science by 2020.
- 2** Funding programmes in schools and colleges to increase take up of maths and physics amongst girls, including the Stimulating Physics Network and the Further Maths Support Programme.
- 3** Support STEM ambassadors – nationwide volunteer network of over 32,000 people who inspire schoolchildren about STEM careers, 42% of whom are female.
- 4** Increasing post-16 participation levels in maths, further maths and core maths through a two year £16 million support programme and the national network of Maths Hubs.
- 5** Announced new technical qualifications called T Levels, to be a gold standard for technical and professional excellence. Offered alongside apprenticeships, T Levels form the basis of a new technical education system.

CASE STUDY Inspiring the Future

Inspiring the Future (run by the charity Education and Employers) are partnering with L'Oréal to run the Women in Science campaign. This exciting new campaign will encourage female role models to visit local schools and chat to primary aged school children to help inspire the next generation of scientists.

"Role models from the world of work can have a big impact on children – they can help them see why the subjects they are studying matter. It also helps to tackle the stereotypes children have from a young age which lead them to think that certain subjects and careers are not for them."

We know that children from the age of five often stereotype the jobs people do according to their gender – and this is particularly the case in science. That is why we are keen to get more volunteers who work in science to volunteer an hour of their time to visit a local school and chat to young people about their job and career route."

Anne Lyons
President of the National Association of Head Teachers



Tackling women's underrepresentation in STEM industries will help: address the UK STEM skills shortage by increasing the STEM talent pool; support economic growth; reduce the gap between men and women's earning and increase women's economic participation.

Getting On



Fiona Dawson

Global President,
Mars Food

Getting On Action Group, Co-Chair

Fiona joined the Mars graduate scheme in 1988. Having spent the majority of her career in business roles across Mars, Fiona now serves as Global President of Mars Food, Drinks, and Multisales.

Fiona has a passion for the advancement of women's entrepreneurship and human rights. Fiona has also served on the Economic Development Advisory Group to the UK's Department for International Development (DfID) and has brought her passion to advance women's progression in the workplace during her co-chairship of the Women's Business Council Getting On Group.

In 2013, while President of Mars Chocolate UK, she was the first woman to win The Grocer Cup – voted by readers of The Grocer, and awarded to business leaders who have inspired their teams to achieve exceptional results.



Sue Langley, OBE

Non-Executive Chairman,
Arthur J Gallagher UK

Getting On Action Group, Co-Chair

Sue Langley has extensive Board and international experience as an Executive Director, Non-Executive Director and Chair. She is currently Non-Executive Chairman for AJ Gallagher UK, Non-Executive Director for UK Asset Resolution, and the Lead Non-Executive Director for the Home Office.

Sue is a Vice President of the Insurance Institute of London (IIL). She is a recipient of the IIL President's Award, the FS Women in the City Achievement Award and was awarded an OBE for services to women in business. Sue is involved in various voluntary and charity events and organisations and is a mentor for a number of women across industries.

Supported by



Roger Whiteside
Chief Executive,
Greggs



Sue O'Brien OBE
Managing Partner,
Ridgeway Partners



I am a huge advocate of women in business and diversity in the boardroom. Not only because boards should be better representative of society, but also because a diversified board has been proved to improve profitability.



Sue Langley on her experiences as a Women's Business Council member

The Getting On Action Group focus on addressing the barriers that women in the middle of their careers face.

By breaking the glass ceiling on women's access to senior opportunities and increasing access to flexible working opportunities within organisations at senior levels, the Group aims to improve women's representation at middle and senior positions within companies. This will improve corporate decision making, help to retain highly talented female staff in the middle of their careers and, challenge workplace cultures incompatible with caring responsibilities.



In 2011, there were 152 all male boards in the FTSE 350, **now there are only 7.**²⁷



Only 27.7% of FTSE100 board members are female (despite there being no all-male boards amongst FTSE100).²⁸



43% of middle managers are women, despite women accounting for over 73% of entry level positions.²⁹



Only 20% of small and medium sized enterprises (SMEs) were majority led by women.³⁰

The Pipeline Effect

In August 2017 the Getting On Action Group published their Pipeline Effect toolkit. The toolkit found three key areas vital to improving women's progression through the talent pipeline.

1 Role models and mentors

Approachable, relatable and diverse role models and mentors have a significant impact on women's access and action following career advice and support. Women and men at all levels can provide the inspiration for women to succeed by sharing their stories and being open about challenges.

2 The need for more dynamic and flexible working

Dynamic, flexible ways of working can enable organisations to retain talented women, and ensure that family or other responsibilities don't remove women from the senior management pipeline.

3 Good line management

Good line management is crucial to women's career success. By operating as authentic leaders, holding honest and open career conversations, managers can help women plan their individual routes to success.

The toolkit offers women and their line managers tips for success and related case studies of policies and initiatives to support women looking to progress through the talent pipeline.

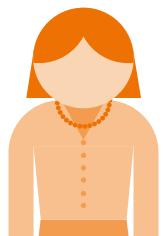
Key barriers to women 'getting on'

GPG
25%
aged 40–49



Childcare burden: The Gender Pay Gap (GPG) opens up when women have their first child. The GPG is just less than 7% for those aged 22–29, but the gap is 25% for those aged 40–49.³¹

1 in 5



Lack of flexible working opportunities for senior positions: A survey of working mothers found that nearly one in five (18%) had been forced to leave a job because a flexible working request was turned down.³²

What has the Government done?

- 1 Right for all employees to request flexible working, following 26 weeks' continuous service with their current employer. 97% of all employers offer some form of flexible working.³³
- 2 Introduction of Shared Parental Leave, enabling working parents to share up to 50 weeks leave and up to 37 weeks of pay.
- 3 Committed to double tax free childcare for working parents of 3–4 year olds from 15 to 30 hours a week.
- 4 Committed to the Hampton Alexander review targets of increasing gender diversity of boards to 33% of FTSE 100 senior executives and 33% of FTSE 350 boards directors to be women by 2020.
- 5 HM Treasury's Financial Charter embedding the recommendations of Jayne-Anne Gadhia's review of women's representation in senior position in the finance sector. The Charter commits signatory firms to report on their commitments on an annual basis, linking delivery of gender diversity targets to the pay of the senior executive teams. 114 firms, approximately half of the finance sector, have signed up to the Charter.

CASE STUDY Barclays – Finance Charter



In July 2016, Barclays was proud to become one of the first signatories to the HM Treasury Women in Finance Charter.

Over the last four years, representation of women in senior leadership positions in Barclays has increased from 21% in 2013 to 24% in 2016. As part of their commitment to the Finance Charter Barclays has committed to a 26% target of female representation in senior leadership positions by 2018.

Increasing the representation of women in senior roles and building a robust pipeline of diverse talent remain priorities for Barclays with practical talent management tools in place to deliver tangible change, ranging from global unconscious bias training programme, to ensuring diversity is reflected in candidate shortlists and hiring panels. Targeted sponsorship and mentoring programmes connect leaders with rising talent, with networks and forums actively supporting employees to achieve their potential. Barclays approach to talent and development aims to contribute to the culture and commitment needed to build greater gender parity.

The Gender Pay Gap

The Women's Business Council has stressed the importance of closing the Gender Pay Gap within a generation since their formation. In previous reports the council has stressed the importance of transparency and sharing best practice across industry to enable businesses to learn what works when addressing gender parity. The Getting On group's focus on removing the barriers women face at middle and senior management levels will subsequently reduce some of the representational symptoms of gender pay gaps.

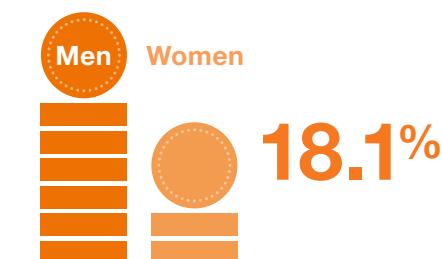
Unlike unequal pay, the Gender Pay Gap does not refer to paying men and women different wages for the same role but rather the gap between average male and female earnings in an organisation. To give a more informed picture of this gap, companies with 250 or more staff will be required to report their mean and median:

- Gender Pay Gap
- Gender Bonus Gap

As well as:

- The proportion of men and women within each quartile of the pay structure
- The proportion of men and women receiving a bonus

The Gender Pay Gap reporting regulations will give a clear view on where the greatest pay gaps exist within companies, encouraging cultural shifts to address underrepresentation of women in certain industries, with a look to close the gap within a generation.



The Gender Pay Gap is **currently at its lowest since records began in 1997, at 18.1%**. However, any gap is unacceptable and highlights the economic and ethical imperative to ensure gender parity of opportunity for women and men throughout their working lives.



McKinsey estimates that bridging the gender gap in work would **add £150 billion to the UK economy by 2025**.

What is the Government doing?

- 1 On 31st March 2017, the Government announced new regulations for public sector employers with 250 or more staff to report their Gender Pay Gap as part of new annual reporting requirements. These regulations were extended to the private sector on the 6th April 2017.
- 2 Over 15 million employees in approximately 9,000 organisations will be covered by the new reporting requirements, representing nearly half of the total workforce.

Gender pay inequality isn't just a societal issue – equality benefits us all, especially a company's bottom line... By recognising that women should not, and will not, be discriminated against through their pay is an important and crucial step on the path towards a fairer UK.



Emer Timmons, Chief Marketing Officer and President of Strategic Sales for Brightstar

Staying On



Lynne Atkin MBE

HR Director, Personal and Corporate, Barclays

Staying On Action Group, Chair

Lynne joined Barclays in 2005, becoming the HR Director for UK Retail and Business Banking in 2009. She also assumed responsibility for HR in Europe in 2013. Following the Bank's strategic review in May 2014, Lynne became the HR Director for Personal and Corporate Banking, leading the HR function supporting the business and its c40,000 colleagues. At the same time, Lynne also became the Head of Employee Relations across Barclays.

In March 2016, Lynne was appointed HR Director for Barclaycard in addition to her existing role as HR Director for Barclays UK and Head of Employee Relations.

Lynne is passionate about diversity and inclusivity in Talent Management and Early Careers, becoming the driving force behind the Bank's Apprenticeship Programme, and culture and engagement in driving business performance.

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Sue O'Brien OBE

Managing Partner,
Ridgeway Partners



Jill Shedden MBE

Group Director,
HR Centrica



Alison Wilcox

Group HR Director, BT

The Staying On Action Group focus on improving the workplace environment and opportunities for women in the later stages of their careers to enable them to stay within work for longer through flexible working options and retrain later in life through non graduate workplace talent schemes.

The Staying On Action Group will launch their second magazine article, Staying On – The Age of Success in the autumn of 2017. The Women's Business Council preliminary work has been led by Lynne Atkin MBE, who was instrumental in developing the Women's Business Council successful ComeBack magazine. The toolkit highlighted, for the first time, positive examples of women returner initiatives, older apprenticeship schemes and employer best practice for women returning to the workplace.



In 2016 the employment rate of women between the **ages of 50–64** was **65.4%**, 8th out of the EU 28 nations for older female employment.³⁴



Over half of the older female workforce work in just three sectors: health, education and public administration.³⁵



Whilst the Gender Pay Gap remains at a record low of 18.1%, it is considerably higher for **women in the 50–59 age bracket** who experience a Gender Pay Gap of 25.5%.³⁶



Almost **1 in 4 women aged 50–64 provide unpaid care**, compared to just over 1 in 6 men of the same age group and 1 in 10 people in the general population.³⁷

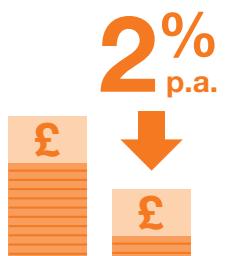


As of 2016, approximately **120,000 women over the age of 55** were involuntarily working part-time because they could not find a full-time job, twice the number of men in the same age group.³⁸

What has the Government done?

- 1** In February 2017, the Government published 'Fuller Working Lives: A Partnership Approach', setting out how working longer can benefit businesses, individuals and the economy.
- 2** Announced a £5 million Returners fund to support men and women returning to work after a long period of time out of work.
- 3** Engaged with the University of Leicester to gather an evidence paper on the extent to which the menopause transition impacts women's economic participation.
- 4** In light of a series of reports on the positive implications of flexible working for employees with caring responsibilities, including Matthew Taylors' review of Modern Working Practices and the Department for Work and Pensions' Fuller Working Lives partnership approach, the Government is looking at the question of employment rights for carers alongside existing employment rights such as the right to request flexible working and the right to time off for family and dependents.

Women returners



Analysis by the Institute for Fiscal Studies found that time out of the labour market affects women's salaries.³⁹ On returning to work, women earn around 2% less on average for every year spent out of paid work. The penalty is even worse for higher-qualified women who earn 4% less on average for each year they take out.



89% of those who are currently economically inactive because they are looking after their family or home are women.⁴⁰



Three-quarters of women aged 28–40 who are currently on a career break to care for others say that they would like to return at some stage.⁴¹



According to PwC, there are around 427,000 female professionals, including directors, engineers, scientists, researchers, doctors, lawyers and accountants who are currently on, or have previously taken career breaks and want to return to work in the future.⁴²

In 2017, the government announced a £5 million returners fund to support men and women to return to work after long periods of time out of work.

The Staying On Action Group has done a significant amount of work to raise the profile of returnship schemes and share best practice through outreach activity. Their two magazine issues sponsored by Barclays: ComeBack and, The Age of Success, engaged with some of the UK's leading trailblazers addressing the barriers to women staying on, including BT, recipient of the 2016 Women's Business Council's Staying On Award for the pioneering work they have done to support those with caring responsibilities in the workplace.



Enterprise



Denis Woulfe

Director and Owner
Denis Woulfe Consulting Ltd.
Formerly Vice Chair of Deloitte LLP

Enterprise Action Group, Co-Chair

Denis is a director and owner of Denis Woulfe Consulting Ltd, a company offering Board and Executive level consulting services and advice. Prior to retiring in May 2017 and setting up his own consultancy, Denis was a senior partner and a Vice Chair of Deloitte LLP. He was a member of the Deloitte LLP Board for nearly eight years and served on the audit and risk, community investment and property sub committees.



Wendy Hallett, MBE

Managing Director
Hallett Retail
Enterprise Action Group, Co-Chair

Wendy Hallett spent 13 years at Arcadia before starting her own business, Hallett Retail Services, in 1999. Today, Wendy works with over 100 brands and many of the High Street's top retailers. In 2013, Hallett Retail acquired fashion website, Stylistpick.com, and a warehouse, Hallett Retail Logistics, giving brands and hosts an end-to-end, full service solution.

Wendy is committed to the enhancement of women in business. She is an Everywoman Modern Muse and works with schools, colleges and women's groups to inspire the next generation of working women.

Wendy was awarded a MBE in 2013 for services to diversity in the retail sector, and in 2017 received Retail Week's 'Be Inspired' Award for Diversity.

Supported by



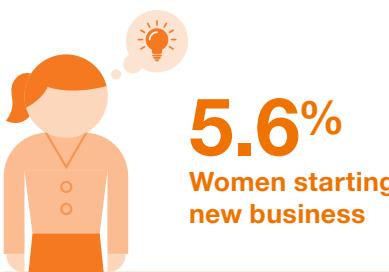
Baroness McGregor-Smith
Former Chief Executive of the Mitie Group plc.

The Enterprise Action Group identifies and improves opportunities for female entrepreneurship and influences trade groups and bodies to promote female entrepreneurs. Enterprise offers not just considerable returns for national growth but also for women.

Through their active engagement, they have met and supported a number of aspiring female entrepreneurs and worked with Innovate UK to increase the numbers of women starting up businesses across the UK.



There are now around 1.2 million women-led small and medium-sized businesses in the UK, which contribute an estimated £115 billion to the economy.⁴³



Only 5.6% of women were involved in starting or running a new business in the last year – that's half the rate for men.⁴⁴



There has been an increase in the number of women in self-employment. In May to July 2017, 1.6 million women were self-employed, an increase of 65,000 on one year previously and 330,000 in five years.⁴⁵

Over the last year, the Enterprise Action Group have made significant ground in engaging with female entrepreneurs from direct engagement with government initiatives, including Innovate UK; to outreach activities including an address to the Association of Professional Compliance Consultants and Retail Week; to direct mentorship of early stage businesses.

The Enterprise Action Group have worked with the Government to ensure the forthcoming Industrial Strategy White Paper increases the ambition around women: boosting female earning power and that it recognises the untapped potential of women in critical areas such as STEM and enterprise.

What has the Government done?

- 1 Government-backed Start-Up Loans are one of the ways the government is helping women to realise their talents, create jobs and bring a boost to both the local and national economy. To date 39% of Start-Up Loans have been issued to women.⁴⁶
- 2 Set up 39 growth hubs across England to provide support and help to individuals looking to start and grow businesses.
- 3 Set up the Business Support Helpline, providing information and guidance to people across England. In 2016, 45% of users were women.
- 4 Engaged with Innovate UK infocus – Women in Innovation initiative to encourage more women to innovate in UK businesses. Women currently represent only 14% of all applications for Innovate UK funding.

CASE STUDY

Hot Yoga

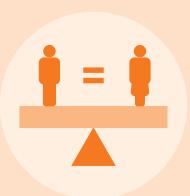


Anne Marie Gordon and Koreen Clements launched Hot Yoga Sheffield in 2014, after securing £10,000 of funding from Start Up Loans. Previously they worked as independent yoga instructors renting studio space in the city, but the funding allowed them to build their own studio suitable for hot yoga.

"We were really keen to kick-start our business, but finding funding was more difficult than I thought. We knew from teaching yoga already that there was high demand in Sheffield for hot yoga classes and a better choice of classes overall. Fortunately, funding and mentoring from the Start Up Loans Company helped me to launch the business and build a new studio. Our classes have been so popular; we've now had to expand. Opening a second studio meant we could offer a wider variety of classes. Now it's a case of helping more people across Sheffield transform their lives from chaos to calm."

Anne Marie Gordon,
Founder of Hot Yoga Sheffield

Men as Change Agents



Emer Timmons

Chief Marketing Officer and President of Strategic Sales, Brightstar

Men as Change Agents, Co-Chair

Emer was appointed Chief Marketing Officer and President of Strategic Sales with Brightstar in July 2016. Brightstar is the leading global mobile services company, owned by SoftBank Group. Brightstar has a reach extending across 100 countries, serving 200 mobile network operators, 40,000 retailers and 15,000 enterprise customers.

Emer has consistently demonstrated her ability to lead and maintain major customer relationships for which she has received global and industry recognition over the last few years. Her most recent award is the 2015 Woman of the Year from the Women in IT awards. She has also been awarded the Stevie International Award for both Global Female Executive of the Year and Global Maverick of the Year; and Female UK Corporate Leader. Emer was also awarded the CBI First Women Award for Business Services.

She serves as an ambassador for the Royal Marines Business Liaison Group. Emer is also a member of the International Womens Forum, committed to cultivating women leaders for today and tomorrow.



Denis Woulfe

Director and Owner
Denis Woulfe Consulting Ltd.
Formerly Vice Chair of Deloitte LLP

Men as Change Agents, Co-Chair

Supported by



Chris Stylianou

Chief Operating Officer,
UK and Ireland, Sky plc



Wendy Hallett MBE

Managing Director
of Hallett Retail

The Group has led the way in showcasing strong male leaders who actively support women's advancement and is working to promote the valuable role of men as active fathers and carers.



...it is vital that men are involved and engaged in the change. Sponsorship should not fall exclusively to the senior women. It should be led by the many men who are Chairmen and CEOs.



The Men as Agents of Change Action Group recognises the importance of gender partnerships between men and women to challenge workplace cultures preventing full and equal access to opportunity.

Following the 2016 expansion of the Women's Business Council to include more male leaders to stimulate change in underrepresented industries, the Group has focused on increasing the number and visibility of male leaders championing gender equality in the workplace. Their work has included recognition programmes for men to act as sponsors and mentors to promote women's leadership, cultural change within the workplace and increasing the social focus on gender partnerships through active advocacy within UK, EU and on global platforms.

Recognising the importance for both men and women to have a work life balance, the Group also advocates for the advancement of men's ability to play a greater role in family life and caring responsibilities, encouraging Shared Parental Leave and reducing the stigma of flexible working.



In 2011 there were 152 all male boards in the FTSE 350, now there are only 7, however women still only make up 43% of middle managers and 42% of senior managers. Substantive change towards gender equitability of position and opportunity and decision making requires gender partnership with male leaders to transform working cultures towards an equal playing field.



On 9th March 2017, the Women's Business Council partnered with Management Today to **create the first Men as Change Agents Power List**, recognising 30 vital role models advocating change to women's and girls' education and working experience.

The winners comprised of male leaders who are actively working alongside women to change working cultures and practices, driving equality initiatives and shattering the glass ceiling. Over 150 male agents of change were nominated from across the private sector, the Armed Forces, schools and the public sector, each providing a powerful role in advocating change, shaping the schools and workplaces of the future from raising the aspirations of girls, women's leadership models and the role of men as fathers in the workplace.

The group is working with Sir Philip Hampton and the Hampton Alexander Review to build a credible body of male CEOs to sponsor aspiring female leaders.

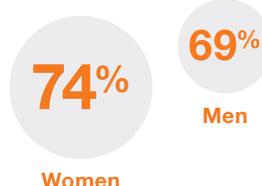
To transform working cultures towards an equal playing field, it is vital to also address barriers to men's engagement with caring responsibilities. Flexible working offers benefits for both men's and women's work life balance but workplace stigma around access to flexible working can place barriers to men reaping the full benefits of flexible initiatives.



I'm championing women in business because... it's simply the right thing to do. Working in a media business at Sky, it's important that we play a role in making things better for women in the UK. I also want my daughters to have the same opportunities as my son.



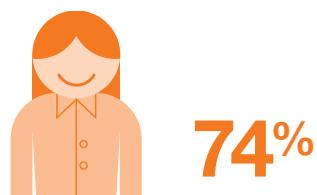
Chris Stylianou, COO,
Sky UK and Ireland

Flexible working

The Business in the Community's Project 28–40 survey found **69% of men and 74% of women said flexible working** helped them to balance their careers with their lives outside of work.⁴⁷



The 2009/10 Maternity and Paternity Rights Survey indicated that **91% of (working) fathers took some time off** following the birth of their child; of those, 73% used paternity leave.



74% of part-time workers are female.⁴⁸

13%
Men self employed



Since 1997, the proportion of **men working part-time** has steadily increased (9% in 1997 to 13% in 2016).



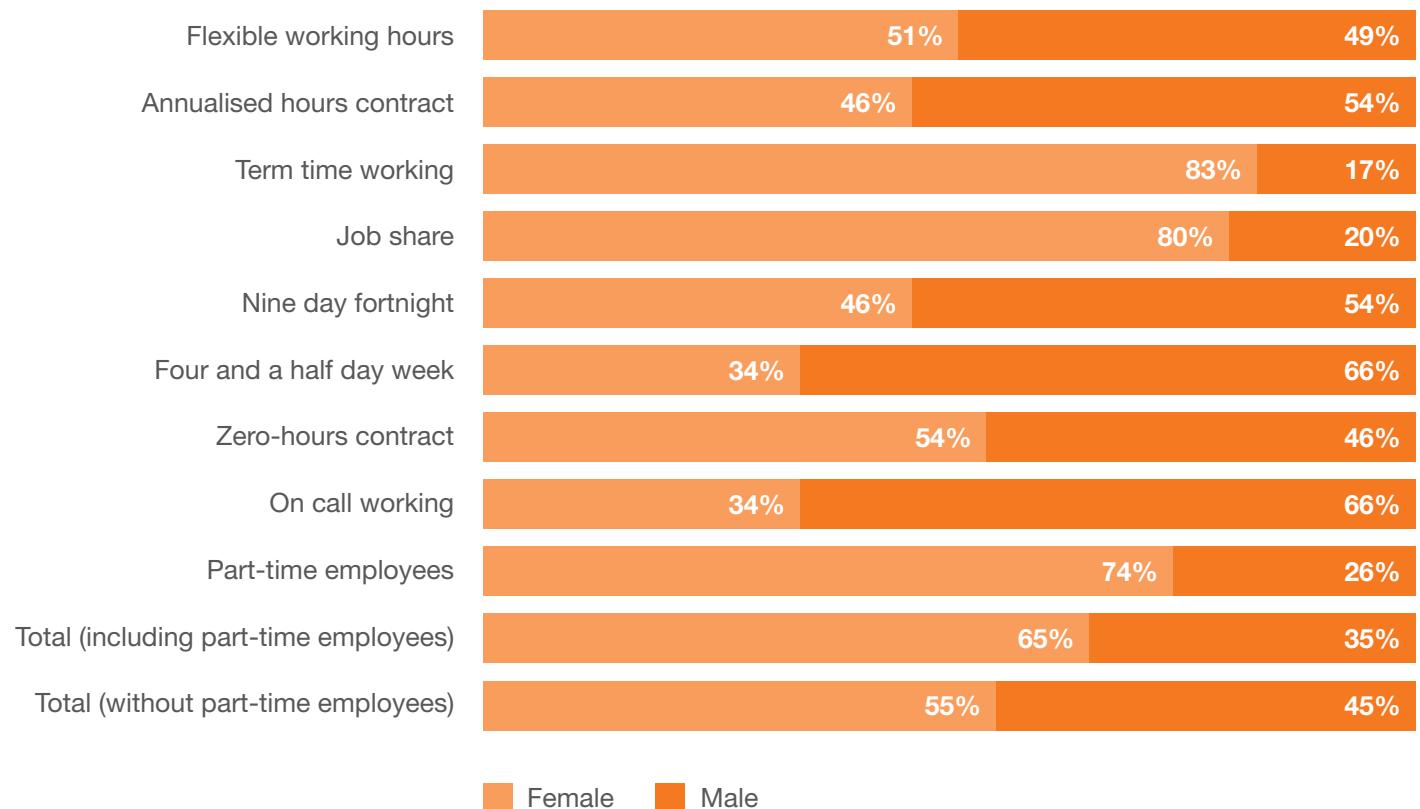
More men are taking up flexible working patterns. **55% of people in employment with a flexible working pattern** were women in April to June 2015.⁴⁹

However, the type of flexible working pattern taken by men and women vary considerably. As the chart on page 29 demonstrates, women are significantly more likely to structure their working pattern around childcare, accounting for 83% of all term time working contracts.

What has the Government done?

- 1** Shared Parental Leave – enabling working parents to share up to 50 weeks of leave and up to 37 weeks of paid leave in the first year of their child's life.
- 2** Introduced a £5 million Returner fund for women and men returning to work after a career break.
- 3** Introduced statutory right to request flexible working for any employee with 26 weeks' continuous service with the same employer.

People in employment with a flexible working pattern April to June 2015



ONS, people in employment with flexible working patterns, by gender 2015, (January 2016, estimates based on the labour force survey)

Conclusion

The Women's Business Council has grown in size and reach since it was established in 2012 and is looking to widen its scope during 2017/18 to increase its impact.

In addition to building on the work of the five Action Groups and driving forward important new initiatives such as Women Returners and Gender Pay Gap reporting, the Women's Business Council will continue to influence ministers and policy makers to increase opportunities for women in the workplace.

As well as shining a spotlight on best practice, the Women's Business Council looks forward to working in a spirit of partnership and collaboration with ministers, the business community, industry representative bodies, returners and the large number of Government Reviews taking place to improve business practice and increase diversity. We remain committed to making the UK the best place to do business and creating the best environments for everyone to thrive and succeed.



Annex

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| 3 ONS, Labour Market Statistics, September 2017 | 22 Department for Education, Statistics: 16 to 19 attainment | 23 WISE campaign, Analysis of A level core STEM entrants and results by girls. https://www.wisecampaign.org.uk/resources/2017/08/wise-analysis-of-gce-a-level-results-and-entrances-2017 |
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To find out more visit
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**These are the views of the
Women's Business Council
as an independent body.**