An independent review is pressing ahead with proposals to ensure talented women at the top of business are recognised, promoted and rewarded.

* voluntary target of 33% representation of women for FTSE 100 executive pipeline by 2020 announced
* government welcomes the report and will work with industry to develop and support talent helped by an education system that works for everyone
* there are still boards and executive committees in the FTSE 350 that have no women on them

Companies listed on the FTSE 100 should have at least 33% of their executive pipeline positions filled by women by 2020, a government-backed review has recommended.

The independent review, headed up by Sir Philip Hampton, Chair of GlaxoSmithKline, and Dame Helen Alexander, Chair of UBM, is pressing ahead with proposals to ensure talented women at the top of business are recognised, promoted and rewarded. The focus of their review is on senior women below the company board.

Statistics released tomorrow (9 November 2016) show 25% of those currently sitting on FTSE 100 executive committees, and their direct reports, are women.

While many companies are already ahead of the game – the latest research reveals 20 FTSE 100 companies already have at least a third of their executive pipeline made up of women - there is still more work to do. There are still 12 FTSE 100 executive committees with no women on them.

Sir Philip Hampton and Dame Helen Alexander said:

It is clear that the voluntary business-led framework to improve the number of women at the top of British business is working and it is time to extend the focus beyond the boardroom.

We are launching the next stage in the journey where FSTE 100 companies will aim for a third of their all-important leadership roles to be occupied by women by the end of 2020.

We don’t under-estimate the challenge the new voluntary target presents for many FTSE companies. However, we are encouraged by the breadth of experienced women ready and willing to step up, the significant efforts underway in many companies on this agenda and the ability of British business to work together to bring about change when it is needed.

Business Secretary Greg Clark said:

Business has made progress since 2010 in making sure women who aspire to rise to the top can – but there is a lot more to do and there is no time for complacency.

Sir Philip and Dame Helen’s review underlines the importance of an industry-led approach, building on the successes we’ve seen so far to increase the number of women in senior business positions. Boards and chief executives in particular must embrace the need for change and step up to the challenges set by this review to ensure everyone gets a fair shot at making it to the top.

The review also recommends the [Financial Reporting Council](https://frc.org.uk/) amends the [UK Corporate Governance Code](https://www.frc.org.uk/Our-Work/Codes-Standards/Corporate-governance/UK-Corporate-Governance-Code.aspx) so that FTSE 350 companies disclose the gender balance of their executive committees and direct reports to make sure there is transparency around how many women are in senior positions.

In July 2016, the review team announced it supported Lord Davies’s recommended 33% target for representation women on boards for FTSE 350 companies by 2020. New figures show a small increase in the number of women appointed to board positions in the past year.

The report also shows that all male boards within the FTSE 350 is at an all-time low – going from 152 (February 2011) to 11 now.

Justine Greening, Minister for Women and Equalities, said:

No woman should be held back just because of her gender. It’s vital we help more women get into the top jobs at our biggest companies, not only because it inspires the next generation but because financially business can’t afford to ignore this issue – bridging the UK gender gap in work could add £150 billion to our annual GDP in 2025.

We’ve achieved amazing things – we now have a woman on every board in the FTSE 100 and we have the lowest gender pay gap on record. But we have to push further and focus on the executive pipeline. I am sure that the ambitions set out by Sir Philip and Dame Helen will help us get more women into those top jobs.

Melanie Richards, Vice Chair at KPMG, said:

While UK plc has made great strides forward in promoting more women into the boardroom, there has been little improvement at the executive level. If we are to continue to make progress towards achieving greater gender balance, it is critical that all levels of the pipeline are addressed.

The current lack of available industry data demonstrates many companies are nervous about reporting on diversity. Leaders are perhaps concerned that disclosing their metrics publicly could harm their reputation or leave them a hostage to fortune. This nervousness is holding both business and individuals back. Only by speaking openly and honestly about the challenges they face will businesses meet the targets set by the Hampton-Alexander Review.

The Hampton-Alexander Review is focused on ensuring talented women succeed by removing barriers to their success, and continuing to drive forward the momentum of the Davies Review - which pushed the numbers of women on FTSE 100 boards up from 12.5% to 26%.

The government, 30% Club and Board Apprentice has also announced the launch of a new “Future Boards Scheme”, giving senior women a unique opportunity to get board experience to progress their careers to the next level. The scheme is aimed at FTSE 350 companies, SMEs and other major organisations.

Several major companies and well-known public sector bodies have already signed up to take part in the scheme, including Aviva, Hammerson and the Student Loans Company.

The government believes the scheme has the potential to significantly grow the talent pipeline of women executives by giving women 12 months’ experience on a major board.

**Notes to editors:**

1. Since 2011 government has supported the business-led campaign led by Lord Davies of Abersoch to increase the number of women on FTSE 100 boards with a focus on the 25% by 2015 voluntary target. During the course of this work, the number of women on boards more than doubled from 12.5% to 26%.
2. The Davies Review published its [final report](https://www.gov.uk/government/publications/women-on-boards-5-year-summary-davies-review) on 29 October 2015, with recommendations as summarised below:
   * 33% target for FTSE 350 boards by the end of 2020
   * FTSE 350 companies to increase number of women roles of Chair, Senior Independent Director and into Executive Director positions on their boards
   * New review to be conducted to look at executive layer in FTSE 350 companies with a new chair of the review
3. The Hampton-Alexander Review: FTSE Women Leaders terms of reference:
   * to consider options, make recommendations and work with the business community and others to improve the representation of women below the board in the senior layers of FTSE 350 companies
   * to champion work to continue improving the representation of women on FTSE 350 boards
   * in doing so, consider the obstacles women might face in reaching the boardroom during the course of their careers. This will include:
     + consideration of existing research on what is preventing women’s progression
     + consultation/seeking feedback with a cross section of interested parties, including chairs, CEOs, senior women, executive search firms and other organisations, as appropriate
     + presentation of these findings, views of stakeholders and supporting rationale for change, including proposed actions to improve opportunities for women
   * work will take place during 2016, with a view to present recommendations to government before the end of 2016
4. The 20 FTSE 100 companies that already have at least 33% women’s representation combined across executive committee and direct reports are: AstraZeneca Plc, British Land Company Plc, Burberry Group, Diageo, EasyJet, Intercontinental Hotels Group, Intu Properties Ltd, ITV, Kingfisher, Land Securities Group Plc, Legal & General Group, Marks & Spencer Group, Next, Old Mutual Plc, Paddy Power Betfair Group Plc, Royal Mail Plc, Severn Trent Plc, Shire Plc, Unilever, and United Utilities Group Plc.
5. Since 2014, the Department for Business, Energy and Industrial Strategy has been piloting a series of positions on the boards of its partner organisations to give talented, board-ready women the development and experience they need to break the cycle of being unable to get a board appointment until board experience has been gained. A similar private-sector scheme – “Board Apprentice” – has been running in parallel for all under-represented groups. The experience from these 2 schemes is now being brought together under the Future Boards Scheme, and launched nationally in collaboration with the 30% Club.