# IMPROVING THE GENDER BALANCE ON BRITISH BOARDS: CHALLENGES AND LIMITATIONS

### Contents

INTRODUCTION	7
2. LITERATURE REVIEW	9
2.1. Introduction / identification of problems	9
2.2. Objiectiv considerations on limitations for females to achieve board pos	
the UK: career, career stages, management and career training	11
2.2.1. Defining the term "career"	11
2.2.2 Human resource planning and career theories	15
2.2.3. Gender differences in career	16
2.2.4. Stages of career and career management	17
2.2.5. "Social responsibility" of companies from gender balance	19
2.2.6. Career planning and the inclusion of women in board positions	20
2.2.7. Career guidance and guidance services support from onclusion of wor	men in board
position	21
2.2.8. Responsible management of companies from the perspective of gende	r balance as a
prerequisite for capitalizing efficient leaders in the management boards	22
2.3. Subjective considerations on limitations for females to achieve board positions	tions within
the UK: stereotypes, prejudices and gender discrimination	
2.3.1. Discrimination and geneder stereotype	27
2.3.2. Gender segregation and stereotypes	29
2.4. An evaluation of gender issues FTSE 100 (2010-2017)	30
3. METHODOLOGY, LIMITATIONS AND DEFINITIONS	35
4. FINDINGS/RESULTS	
5. CONCLUSION	
6. RECOMMENDATIONS	
BIBLIOGRAPHY	

### INTRODUCTION

The significance of this work. Based on a McKinsey report (2017), women represent 25% of executives and senior-level officials and managers. Female employees hold 20% of board seats, and only 6% are CEOs. Organizations have devoted time and funds to improve female career development and companies proclaim to have increased investment in this area. It could be questioned whether the strategies are superficial and actions lack the desired outcomes.

This research seeks to investigate what are the best practices that companies undertake to support women with their career advancement. Furthermore, it will evaluate whether woman face discrimination during their career and will identify positive intrinsic and extrinsic behaviours that aid the pursuit of senior management positions.

In this respect, the main issues faced by women in occupation of board positions will be addressed in this thesis. Gender specificities should not prevent women from advancing in their careers. Understanding the complexity of this issue requires a reassessment of the causes that lead to accountability in highly responsible jobs and career development. Therefore, in this work it will be analyzed the career and gender issues in the career path. A specific situation that is considered to be relevant to advancement in women's executive positions is the specific stages of career development for women. Although seemingly there is no gender stereotype, the subject is still a problem in the 21st century. One of the indirect problems of poor female representation in large business councils lies in a career management planning within organizations and the employer's intentions for top positions. Since 2010, since the first discussions on implementing gender diversity for FTSE 100 companies, it can also be talked about an analysis of women's guidance / training and guidance to board positions.

The aim of this research is to assess the current situation of female leadership and the factors that limit women to achieve executive positions. This will be achieved by analyzing what companies undertake to proactively achieve a larger number of female leaders, which will also permit an understanding as to how companies seek to encourage Leadership for women. Finally this research will gather information and allow for a firm set of recommendations to be made in regards to senior female career development and progression.

### The objectives of this study are as follows:

- Evaluate whether there are limitations for females to achieve board positions within the UK
- Explore what types of challenges females face when seeking board positions

- Outline and analyse managers' behaviours who are known champions of female talent and the aspects of their culture that shaped inclusivity
- Identify the behaviours and beliefs displayed by successful women
- Recommend what practices should be in place to encourage and endorse female career progression

**Methodology:** The research will be based on diverse secondary sources: case studies, company annual reports, academic journal articles, consultancy reports, newspaper articles and internet data. The research will evaluate the three dimensions required to make a meaningful change: individual behaviours, leadership culture and organizational practices.

The hypothesis from which this thesis starts is that, at the level of advancing women in board positions, there is also gender discrimination, decisions based on gender stereotypes and gender segregation in working relationships. In order to prove or reject this hypothesis, this thesis will select case studies from the Consultants' Reports on Gender Diversity for analysis.

Promoting women in senior management in the public, private and academic sector are a great opportunity for all, but it is also a tremendous responsibility and a signal for the business community, which has the duty to welcome it and take charge of the social importance, of putting women in key positions. Cultural change and respect for gender will materialize with the integration of women in spheres of influence. Only then it will be built a nation where men and women contribute with their talents to build together and in complementarity a more developed society.

### 2. LITERATURE REVIEW

### 2.1. Introduction / identification of problems

Gender issues, especially those concerning women and men in career development, have been in the focus of public institutions, the scientific community, civil society, and public opinion all over the world for a long time (Spencer, Steele and Quinn (1999). In this respect, the developed economies have witnessed an increasing presence of women on the labor market, confirmed by strong increases in female employment rates. This phenomenon has also led to the completion of employment policies with anti-discrimination measures on the basis of gender, known as "equal opportunities policy" measures.

In the UK, the Equality and Human Rights Commission established by the Equality Act 2006 had an important role to play in developing policies to balance gender relations in boards of directors of businesses included in the FTSE. Among the responsibilities includes also the monitoring of equality legislation in terms of age, disability, gender, marriage, maternity, race, etc. The Commission's role is to encourage the compliance with the 1998 Human Rights Law and is accredited by the UN as a national human rights institution. With regard to the establishment of gender equality recommendations in board functions, the Commission's reports and findings are based on investigations into fairness, transparency and diversity in FTSE board appointments. From the analysis of reports (FTSE 100, 2017) on gender equality implementation in corporate governance standards, it appears that many companies have to intervene to improve practices to increase gender diversity in corporate boards.

The reports of the governmental commissions and other institutions in the field denote a variety of issues that are not unitary, but which in principle have an unresolved cause, namely bias, stereotyping, discrimination and gender segregation. Thus, in order to have a better condition of the situation of women in career development on boards of directors, and the possibilities to manifest themselves in specific professional fields, I have made a selection of some representative indicators from the studies conducted by the FTSE 100. Regardless of the gender equality and gender-related discussions, statistical data provided by the FTSE 100 shows that gender ratios in the total number of female directors working in the British Council (UK) are increasing but until equality there is still a lot of work to be done.

Therefore, according to the statistics (Annex) during the reference period (2010-2017), the number of female executives (at executive level) in the FTSE 100 companies increased. The 2015

data showed that in FTSE 100 women account for 25% of executives and senior officials and managers, female employees hold 20% of council seats and only 6% are executive directors.

According to the 2015 data, there is no clear indication of the problems that would be the basis for the major differences in the distribution of gender boarding stations. The situation analysis allows to dissect the problem on several segments:

- 1. Growth denotes the voluntary application of recommendations and rules imposed on large companies;
- 2. The growth was spectacular but insufficient;
- 3. Growth has been partially implemented by some companies;
- 4. Growth has not been implemented by some companies;

The voluntary adoption of legal recommendations on the implementation of gender diversity in the UK by a large part of the companies included in the FTSE 100 denotes good collaboration between them and the institutions that promoted the idea. Companies have assumed the principle that an enterprise with qualified employees and management can work better and more efficiently if they maintain a gender balance of employees. Another aspect that can be deduced here is that the norms and values resulting from respect for the Law of Human Rights and Equality and Gender Diversity are inherent to the patrons of large companies. They do not disclose discreetly or indirectly attitudes that can be qualified and labeled as stereotypical thinking in relation to their female partners (Williams, J. E., and Best, D. L., 1990).

The second and third problems I have identified are that this increase of up to 25% was not enough. This thesis will focus more on this segment to capture its complexity. If to relate to figures, equality would amount to 50%. That is why it could be said that the problem of gender-balanced representation in the FTSE 100 Councils has been solved in half. Discussions and deliberations in the media, resulting from the Reports of Specialized Committees (FTSE Women Leaders, November 2017), leads to summarize that the government's initiative and its recommendations were beneficial but encountered some resistance from large companies. This "resistance" in the Reports is often found under the term "excuses" brought by some companies to justify their failure to meet the assumed objective (FTSE 100, 2017).

The "excuses" of the big companies have again raised questions about stereotypes, prejudices, and gender discrimination, to which gender segregation is also associated in professional areas. Also here, it was noted that the recommendations given to the big companies did not reach all the specifics they would face. Therefore, the lack of specific recommendations for some companies has also been

the reason why gender equality has been implemented partly in councils. From 2015 to 2017, the additional adjustments and recommendations did not significantly remedy the situation.

The fourth problem identified is that in 2015 the 25% result, though considered a success, highlighted a complicated situation. After a period of 5 years (2010-2015) since the launch of the project to ensure gender equality on the boards of directors of the FTSE 100, some companies have not complied. In their boards of directors, after 5 years, no representation of the female gender was included.

"Discreet Excuses," and the refusal to implement the project of gender equality in board positions are a basis for analyzing the reminiscences of a deficient mentality characterized by bias, stereotyping, and gender discrimination. This thesis will identify two possibilities that have generated this situation:

- 1. Issues of reconsideration of the specific career management for women by the administration of large companies objective causes;
- 2. Problems of mentality that have not been overcome, which are going to be called suggestively subjective causes.

This research will try to analyze these issues, which it will share in a deductive logical structure. Thus, the objective considerations will include career analysis and its stages, career management, and career advancement training related to gender issues. And the subjective considerations will include the theoretical analysis of stereotypes, prejudices and gender discrimination in labor relations.

# 2.2. Objiectiv considerations on limitations for females to achieve board positions within the UK: career, career stages, management and career training 2.2.1. Defining the term "career"

In the following it will be captured the basic notions of what career and career problems represent. This would help to understand the shortcomings in the projection of posts and the advancement in the position of the big companies, and why it was at the level of 2010 in the governing bodies of the large corporations that the gender balance was unbalanced.

Many meanings given to the concept of "career" and the lack of consensus of specialists in this regard make it difficult to find a definition of this term, which is widely used in the current language. "Career" is seen as: "a form for the individual to secure a steadily rising income" or as "a way of

holding power in the organization and various advantages", "a certain prestige related to the profession, qualities or the position he / she detains". (Parkinson, 2002)

Career is therefore an advancement in the professional field, which means an ascension in an organization or in the professional hierarchy. For other authors the career is equivalent to the profession. According to this view, certain occupations are a "career" (managers, professionals, and military), while other occupations are thought to be "posts" (unskilled workers, vendors, etc.).

Career is also seen as a professional development. Gary Johns, in his work "Organizational Behaviour" defines career as "an evolutionary succession of activities and professional positions that a person reaches, as well as the associated attitudes, knowledge and skills that develop over time." (Johns, 1998)

Many authors consider the two components of careers (Pfeffer, J., & Salancik, G. R., 1978):

- 1. the external component advances and changes, respectively the visible aspects;
- 2. the internal component which lives on the individual and is explained by the subjective sensations of the experiences lived.

Thus Dowling, (Dowling, 2000) views the career as an individual perception of the succession of attitudes and behaviours associated with work experiences and activities throughout their personal lives.

What was noticed is that in the literature one distinguishes between "career formation" and "career development".

"Career forming" means the occupation of a sequence of posts in a particular field or related sectors.

"Career development" refers to the fact that in this succession of posts there was a process with superior qualities in terms of the accumulated experience, based on the professional training and skills demonstrated at the workplace.

The English human resource dictionary defines career as a job for which you have been prepared and expected to do it all your life (Dictionary of Human Resources & Personal Management, 1997). It can be derived from this definition that the current meaning of the career concept is linked to the idea of evolving or advancing of an individual in a particular field of activity in order to gain more money, greater responsibility, more prestige, and more much power.

The last definition is relevant to this study because it refers to the idea of evolution or advancement of an individual regardless of gender, but also refers to the idea of responsibility, prestige and power within the organization.

### 2.2.1. Gender balance and the importance of Human Strategic Planning from companies

Each organization has its own human resource development strategy. Strategic planning takes place in several stages, namely<sup>1</sup>:

- 1. Identifying and recognizing the mission and philosophy of an organization;
- 2. Examining the external environment to obtain information on changes in the environment and their impact on the organization;
- 3. Internal analysis, which consists in determining the capacity to transform the organization's resources and potential, action, highlighting strengths and weaknesses;
- 4. Prognosis of the evolution of the organization: based on the forecasts, the objectives and strategies, establishing development plans;
  - 5. Application and review of development plans.

Strategic planning is of crucial importance to any major company. Planning contributes to the formation of business strategy by identifying opportunities to make the best use of existing human resources. Fluctuation of human resources in board positions can negatively affect companies. In general, fluctuations in staff are reflected in: people who are not well prepared for the vacancy post, employment and training costs.

There are 2 dimensions of human resource planning: the *functional dimension*, manifesting itself in the continuous and systematic process of the organization that anticipates its future staffing needs in line with its long-term goals; and the *temporal dimension* (time horizon).

In managerial practice, the terms limiting the operational period do not appear to be a standalone component of the human resource planning activity. The time horizons covered by human resource planning must correspond to those to which the organizational planning refers. Thus, there is the organization's short-term plan (0-2 years), medium-term (2-5 years) and long-term.

The arguments put forward by FTSE 100 companies that failed to include women in board positions to ensure gender balance are not justifiable. The 2010-2017 period was sufficient to make changes, irrespective of previous human resource planning in high decision-making positions in companies.

The inclusion of women in the boards of directors obviously could not be done at random, just to respond to governmental requests. At the same time, FTSE 100 companies are large companies that have enough qualified human resources to enter a new career position. This situation reveals other company deficiencies. To what extent does career promotion go beyond the gender limit? In other

<sup>&</sup>lt;sup>1</sup> Robert L. Mathis, Panaite C. Nica, Costache Rusu – Managementul Resurselor Umane, Pag. 23-24

words, how transparent is career advancement, and whether advancement respects gender equality? The gender imbalance of large companies, at the level of the administrative councils, seriously affects their image. The overall picture of the FTSE 100 is important both for public opinion and for the social responsibility that UK citizens perceive for these companies.

Planning human resources is the process of determining the appropriate number and type of employees to occupy the most appropriate posts in the organization at the right time. Planning in general has as a starting point the identification of the mission and the organizational objectives, any development plan being grounded in the so-called "philosophy" of the organization. Based on strategic objectives, human resource planning estimates the future demand for employees, compares this demand with the available workforce in the organization, and sets out plans to eliminate differences that may arise between the two variables. Studies in the field of planning should take into account not only the quantitative aspects (numerical increase or decrease of human resources), but also the qualitative change of the structure of the labour force. (Westphal, 2013)

The objective causes for which some companies failed to promote gender balance (women / men) in management boards can still be identified in the difficulties faced by the HR manager in the job planning and career of employees for these positions. I will select the main problems in this area:

- Lack of staff for certain categories of qualification, therefore lacking a qualified female for the board position;
- Forced lay-off the company should forcefully dispose of male gender representatives in favour of the female gender;
- Imbalances in age structure the company's preliminary career advancement of a female representative would not correspond to the age required for the vacancy;
- The seat for the Administrative Board does not imply career discontinuation due to maternity or other problems arising from marital obligations;
- Lack of correlations between posts and available human resources;

For any company, human resource planning is called upon to solve the problem of dysfunctions that may arise from changes in the external environment. One of the problems concerns the policies of a state regarding the adaptation of human resources to some strategies. The UK's government strategy to ensure gender balance in the management boards has rallied to a global project where economically advanced countries must provide the pioneering path. In this respect, the UK is the promoter of these changes, which not only refers to formal legislative changes, but also confronts

the issue in its essence, including the context of perceptual and mentality dysfunctions and those related to the transparency of corporate decision-making.

Any large company has planned backup positions to ensure flexibility for external environmental/media positions. Many organizations have not realized the essence of this principle until they have faced the issue of ensuring gender balance in councils in 2010. In this sense, HR managers have had to restructure important segments of job planning and redefine the concepts and philosophy of career-related organizations and career advancement within the company.

### 2.2.2 Human resource planning and career theories

An analysis of human resources literature allows us to affirm that there are many studies that should certainly be known by top managers of FTSE 100 companies. Synthesizing a series of views expressed by LA Klatt, RG Murdick , M. Armstorng, GT Milkovich, I will select the essential ideas that relate to human resource planning according to the external factor:

- Managers have a better view or a clearer picture of the human resources dimension, and their structure and allocation ensures the achievement of organizational goals;
- Human resources are continuously developed and employees have more chances to plan their individual careers and participate in training or retraining programs;
- Human resource planning allows organizations to anticipate the shortage or surplus of human resources, as well as minimize redundancies;
- Human resource needs are anticipated and identified before unwanted problems arise;
- Human resource planning reduces dependence on external recruitment, especially when key
  qualifications have insufficient supply, which implies the development of specific staff
  retention or retention programs;
- Human resource planning ensures the maintenance of a flexible organization of staff or the development of flexible and competitive human resources that can cope with surprises or contribute to enhancing the organization's ability to adapt to an uncertain environment;
- Enhances the ability of organizations to comply with government regulations, particularly those relating to equal opportunities for employment, as well as other legal provisions.

Human resources planning responsibility lies with all decision-makers in the organization, regardless of whether they deal directly or indirectly with staffing issues (Burke, 1997). The human resource planning process will always be anchored in the organization's overall strategy, will be continuous and systematic, and will specifically highlight action programs and appropriate measures

based on internal and external conditions (Seierstad, Corporate Governance: An International Review, 24)

Therefore, the responsibility for gender imbalance in boards of directors of FTSE 100 companies up to 2010 and beyond 2017 (FTSE 100, 2017) is entirely theirs. In particular, each company faced gender imbalance until 2010. The figure of 12% of women in the board of directors in 2010 is absolutely ridiculous compared to men, and has highlighted not only gender gaps but also serious transparency issues regarding women advancing in career at decision-making level of the big companies.

Women as well as men must participate in the socio-economic life of a society and must assume their decision-making responsibility to build a better world for all.

### 2.2.3. Gender differences in career

Gender differences in career and on-board positions have existed for a long time without being questioned. Career guidance was done from a gender perspective: women focusing on areas that would allow them to build a family and take on gender obligations. Although it has not been openly discussed in the literature, it was frequently found the analysis of career guidance and career type. However, this discussion is more about gender segregation, and gender-specific career types, respectively. Thus, the deepening of career guidance has led to the development of some career theories.

The most well-known is John Holland's career theory that identifies six distinct patterns of career guidance (Horowitz, 2005): conventional, artistic, realistic, social, entrepreneurial, and investigative. As the real world is so complex, people are basically a combination of two or more types of career.

Another theory on career orientation is the anchor theory developed by Edgar Schein (Schein). Five distinct patterns of talents, goals, needs and values in their own perception are emerging as a result of the first professional experiences: technical / functional competence, managerial competence, security, autonomy and creativity. Just as an anchor prevents a boat from floating in the waves, the anchors of the career keep the individual centered on a certain type of activity.

The problem that some authors put is that account must be taken of the differences between people for career guidance in ensuring organizational efficiency. Differences between people do not mean gender differences. However, there are individual differences in career guidance. People are not all the same, they differ in terms of their abilities, values, goals and activities. Though different from each other, people still have many things in common.

In conclusion, the theoretical career approach and career advancement do not include terms that refer to gender discrimination and gender segregation (Anker, 1997). However, statistics confirm some gender issues in top positions among major public and private companies.

Schein presents the ideal stages of a career that are generally compatible with the stages of life. However, gender is not indicated. Other authors (Pfeffer, J. and Salancik, G., 1978) consider that people are going through their career development through four main stages: exploration, establishment, mid-career and liberation. Within the theories set out by them, there is no specific about women's careers. As a primary conclusion, between women and men there are no differences in career stages, but de facto, women face discrete marginalization in board positions. Explanation of the situation through gender segregation in labor relations is childish. Gender segregation can make sense for job-specific posts, which, as noted earlier, are under the "profession," but not the careers of the boards of directors.

### 2.2.4. Stages of career and career management

Geroge T. Milkovici and John W. Boudread ("Human Resources Management") present the stages of career in correlation with the main problems to be solved within each:

	Exploration,	Entering	into	Choice to	Liberation
	test of	organizations	and	continue	
	different roles	advancing		maintaining /	
				declining	
Stages problems	Exploration	Stabilire		Maintenance	Decline
Main activities	Support	Recognition as	a	Training and	Retiring
	Training	person		development.	
	Obedience	Independent		Allocation of	
		Contribution		resources	
				Modeling	
				directions	
				of the organization	
Relationships	Since	Peer relations		Mentor / sponsor	Advisor
	beginning				
Roles	Dependence	Independence		Taking	Decreasing the
				responsibility for	importance of
				others	power / role
Age	16 - 25	20 - 35		35 - 55	50 - 75

Knowing the stages of the career has the advantage of allowing the organization / firm to perform a much more efficient activity in terms of career planning and career development of its own employees regardless of gender. On the other hand, it encourages the individual to self-assess, to be

self-orientated, to lead his /her career or to play a more active role in the planning and development of his /her career, which leads to increasing the individual's responsibilities and improving their performance. From this point of view, it is necessary to reconsider the career management from the perspective of gender issues and the employer's interest.

From the analysis of some authors, in terms of career stages there is a lack of gender connotations. Women experience a discontinuity of activity for reasons of fertility and assuming family obligations. For this reason, for a long time, women have been discriminated in terms of professional competitiveness, and their career advancement prospects have been confronted with overcoming gender stereotypes.

A relevant model of career management is presented by Michael Armstrong, where career development dynamics relate to how an employee's career progresses - how employees build their careers, advancing by promoting, broadening or enriching roles, assuming greater responsibilities and using their skills and capabilities. In this dynamics, the career goes through three stages: the expansion from the beginning of the career; stabilizing the career path; maturation. Career and career management must be addressed in terms of the progress made by each individual, regardless of gender. This was largely highlighted by the 2015-2017 talks on "affirmations / excuses" by representatives of FTSE 100 companies, which put the reality of gender inequality in their management councils on account of women's indecision to occupy decision-making positions.

In relation to career advancement and career management, an additional analysis of the responsibility of decision-making motivation is required. Women's motivation to advance in their career should not be a "gender struggle". The discrete tactics of removing women in board posts in favor of men is hard to prove, but figures up to 2010 have shown the opposite. Following the analysis of articles on social networking and the media, women accuse large corporations of "lack of transparency" and "lack of information". Women do not need to be promoted, but to give them equal chances in advancement in their career. Summing up the various views in articles and magazines, the issue is: do not give us jobs to balance statistics, but offer compliance, provide transparency.

Therefore, there is the question of the discrete demotivation of women for positions of responsibility. Career motivation occurs when the company's structural conditions allow. Regarding the two categories of interests (employee / company), the career management of employees in public and private institutions must meet the three general objectives:

1. Ensure that the organization's needs are met in terms of managerial succession;

- 2. Provide employees with the potential, training and practical experience to prepare them for top-level responsibilities, at a level that they can achieve;
- 3. Provide employees with the potential guidance and encouragement they need in order to take advantage of it and to make a successful career within the organization or not, according to their own talents and aspirations.

In such an approach, career management is understood as a process of designing and implementing goals, strategies, and plans to ensure that the organization meets human resource needs, and individuals achieve career goals.

### 2.2.5. "Social responsibility" of companies from gender balance

Finally, it can be concluded that career management is the prerogative of the employee and the employer to the same extent. For the good collaboration of this tandem are responsible both human resources managers and the top management of companies. The management of any person employed must be the offer of any company that assumes the social responsibility. Career policy within the company must provide the philosoph

y / career concept specific to it, career stages, motivation to advance in career and all this regardless of gender. The analysis of published reports (FTSE 100, 2017) shows that the vast majority of FTSE 100 companies have such policies, but statistical data again show the opposite regarding gender balance. Therefore gender dysfunctions should not be found in the absence of motivation for women's boarding positions, nor by gender segregation / career orientation.

Dysfunctions belong to companies that have to assume "social responsibility" and to pay more attention to the career stages of female employees and to compensate women's discontinuity in careeer while having a family through a thorough analysis of their careers management. The social values of a company must not only be declared, but also assumed. (Bear, S., Rahman, N., & Post, C., 2010)

According to some authors (Blair, M. and Stout, L., 1999) there are four steps in organizational career planning:

- 1. Identify employees who want to know their abilities and capabilities, as well as develop them, trying to assume their increased responsibilities;
- 2. Establish career paths by identifying the succession of jobs that individuals want to move to progress to higher hierarchical levels;
- 3. Establishing responsibilities;
- 4. Developing individual plans.

As it can be seen, the planning of organizational careers focuses on the organization's long and short-term jobs and needs. The organization's career management policies for the posts it has and those it projects, relate to decisions about the proportions in which they create and develop themselves: managers (it refers to in-house promotion) or recruiting managers.

The responsibility of the gender gap in board positions lies within companies. Legal support, recommendations and consultations have been initiated and are actively pursued also at the 2018 level and 2020 perspectives to ensure gender diversity as a principle of social responsibility and the assumption of universal values of human rights by large corporations (Appendix 5). The companies will need to make adjustments to their long-term staff planning and forecasts in order to comply and assume the principles of corporate governance in line with Gender Equality and Diversity. The gradual application of the new requirements will ensure the continuity of the project and overcoming the situation by 2010.

### 2.2.6. Career planning and the inclusion of women in board positions

The inclusion of women in board positions should not fall on the managerial succession. Managerial succession planning is designed to provide companies, to the extent possible, with a sufficient number of managers to fill vacancies as a result of promotions, transfers, retirements or deaths (Fielden, S.L. and Davidson, M.J., 2005). Thus, women have to reach management boards through a natural career advancement process, but not be included "through the back door" by occupying a possible vacancy.

According to the analysis of the Reports, that many companies that have expressed "excuses" for not implementing gender diversity have problems at the level of assessing the performance of the human potential. The fact that the boards of directors lack female representatives proves to be discriminatory. It is impossible for hundreds of employees not to identify any female representative to compete and occupy a board function (Post, C., & Byron, K., 2015).

Career planning is therefore the essential part of an organization's career management process and relates to the use of information provided by the organization's needs assessment, performance and potential assessment, management succession plans, and then translating them into individual programs career of development of employees. In other words, specific procedures are used in the career planning process, referring to (Martin, 2001):

- 1. Personal development planning;
- 2. Managerial training and development;
- 3. Mentoring;

### 4. Career counseling / training

As it can be observed, career guidance is a fairly stable pattern of talents, values, attitudes and occupational activities.

The limit of objective criteria that would justify gender imbalance at FTSE 100 companies can be summed up to a low approach to the four points identified above also accompanied by indifference, lack of involvement of business managers excluded mentoring and career counseling / training specific to female gender representations.

### 2.2.7. Career guidance and guidance services support from onclusion of women in board position

The generalization of career counseling / training and career guidance services for women in board positions is difficult due to the peculiarities of the core business of companies. The analysis of the data shows that the representation of women in board positions is related to the specifics of women's training, advancement and careers. This leads to consider whether companies that have committed themselves to gender equality at a representative level have adopted counseling / training services or have analyzed women's boarding to help them. More concretely, this thesis is talking about the concrete actions of the big companies in terms of ensuring the necessary conditions for the women's accession to the councils.

This thesis briefly present the actions related to counseling / training and career support. The selection of the authors was made in the light of the issues that are going to be looked at, in connection with the FTSE 100 women's boarding position.

Career counseling / career guidance and guidance services support the individual in order to make and fulfill his / her own career. Counseling / training as an act of communication is an open offer to those who, in certain circumstances of life, feel they need the advice of a person with professional experience attested in this field. It is a process that focuses on aspects of cognitive nature, i.e. the provision of information; affective, respectively improvement of self-image, the crystallization of a positive attitude towards work and action, in the sense of making the decision, planning and putting into practice of the option (Schwartz, S. H., & Rubel, T., Journal of Personality and Social Psychology, 89, ).

The problem in this area is difficult in connotative terms. The councils being mainly occupied by men, put the women's representatives in the position of "being offered a job". Lack of experience in such positions disadvantages women from a competitive point of view. Treaining is inherent in such actions. Companies reacted differently. The support for the women who entered the board

functions was done according to the company's needs. But training to regulate the overall gender imbalance situation involves long-term actions that focus on women's decision-making process to compete for board positions. It was made a selection of brand authors for the decision to advance in the career. Thus, in the decision making process there were identified 3 important issues, relevant to the identified problem (efficiency of the type of training):

- 1. Phase of preparation (exploration of alternatives and acceptance of one) and realization (Model Tiedeman, 1963);
- 2. Phase of decisional and final decisional succession (Sclan Model, 1962);
- 3. The phase of intervention of external factors triggering the decision (Hilton model, 1962, 1973) that are analyzed by the individual in terms of resolving an internal conflict.

Therefore, company managers should have set the type of training, depending on the desire and needs of women to compete for board positions to develop their own careers. Managers have had to invest with tools to help women play a very big role in the decisions they make - in this regard.

Because the subject of the decision to advance on board functions has sparked a lot of discussion (the problem of women's indecision in competing on board posts), this thesis will focus on identifying issues that make it difficult to make a career decision. Thus Cramer gives a record of categories of career indecision: lack of information, insufficient data, irrelevant or superficial analysis of complex information; lack of self-confidence, hesitation, delay; lack of self-understanding and specific phenomena of work; excessive dependence on others; internal conflicts; indiscipline in the implementation of the plan; anxiety of choice; unrealistic, far-reaching finite costs; psychological immaturity to hold elections; lack of ability to coordinate data and find an alternative.

Another author (Forner) considers that indecision is the consequence of a state of personal and social inadequacy.

Therefore, motivating gender imbalance situations in companies, by saying that women would not have the incentive to advance in board positions, or have career advancing indecisions, is inappropriate and irrelevant.

### 2.2.8. Responsible management of companies from the perspective of gender balance as a prerequisite for capitalizing efficient leaders in the management boards

Each organization, regardless of its field of activity, has five groups of stakeholders (Pfeffer, J. and Salancik, G., 1978):

Customers - who have the characteristic of product quality compliance.

Employees - who have the characteristic of career / work satisfaction.

Owners - who have as a characteristic the feature of the advantageousness of capital.

Subsidiaries - which have the potential for continuous business.

Society - which has as a necessity characteristic a responsible administration

In an organization, it is important that any person in a leading position to have a set of qualities, skills and knowledge based on which to make decisions. Among these qualities it can be mentioned: charisma, self-control, intuition, sociability, communicativeness, honesty, ability to lead people, ability to understand. For these qualities there are no gender differences. Among the physical characteristics associated with an effective leader are gender, age and appearance, physical constitution (height, rigidity, robustness). However, some specialist studies have shown that men are considered more effective because they are more energetic and resistent to work than women. But this is disputed, since in board functions the resistance to effort is not relevant. Within the priority councils is the intellect, the ability to make optimal and realistic decisions for the company (Ntim, 2015).

The remarks that were made in previous subdivisions, which relate to the objective causes of obstacles faced by women in occupation of board positions, will be complemented by the fact that certain theories, which refer to specific occupation segments, are generalized. There is gender segregation at occupational level. There are jobs and jobs that require increased physical effort. But these are trades, professions. Career management boards, although part of the enterprise's human resources development policy and general development policy, must comply with legal requirements.

It is metioned here first of all, assuming ethics and social responsibility. The regulations for the constitution of the management boards are based on both the theoretical and pragmatic factors resulting from the needs of the companies. (Post, 2015)

From a theories point of view, the age factor appears to have a greater significance than gender: if to talk about men, the oldest in the group tends to be the most effective; and if to talk about women then it seems the youngest will be the most effective. The optimal (average) age for leader efficiency is considered to be in Japan - 63.5 years, in the US - 59 years, the world average, between 30-50 years.

As noted in subchapter 2.2.3. and 2.2.4., there is a problem in the women's case, that is, the period 30-50 years is associated with fertility and a certain career discontinuity. This factor should be analyzed in terms of responsible corporate governance and social responsibility.

It is also appreciated that the way of presentation, the dignity of a person, its appearance is of some importance. At this level, women not only overtake the masculine side but are included in the

impeccable category. The correlation coefficient between these attributes and the efficiency of the leader is 0.32.

As far as psychological skills and traits are concerned, they are undoubtedly necessary but not enough to be an effective leader. Guildford breaks down a G-factor - general activity (general intelligence) into a set of personality traits that are detected by the questionnaire that bears his name.

Referring to such psychological features as perceptual rapidity in decision-making, the safety of reasoning, the flexibility of thinking, it must be mentioned that these qualities assume a high level of intelligence. Therefore, the correlation of intelligence / efficiency factors is the basic feature of the leader of any gender. (Stodgill, 1976)

Among the specific skills are the professional aptitude or verbal fluency and the sensitivity to the interpersonal relationships in the group that appear more often associated with the leaders' efficiency. Verbal fluency or aptitude is the ability to speak within the group at the right time. The verbal factor should not be understood here as a rhetorical speech or a simple feature in oral interventions. The importance is not the empty verbal fluency but the verbal aptitude that does not dissociate from the content of the communicated information. There is a correlation between a leader's effectiveness and sensitivity to interpersonal relationships. Pr. Mann notes that in 15 of the 6 researches analyzed, leaders have significant interpersonal sensitivity. Leaders are believed to achieve a more accurate perception of interpersonal relationships in the group, making quite a sense of the collective opinion.

Some authors have examined the relationship between efficiency and personal traits such as self-confidence, ascendancy, domination tendency, self-control, and extraversion. More recent studies (Charnessa, G. and Gneezy, U., 2012) emphasize the degree of self-control and the relationship between bullying and labor relations.

The logic of male domination and female subordination, which Bourdieu called "at the same time and without contradiction, spontaneous and extorted," can only be truly understood when one proceeds to analyze the "enduring effects that the social order (and men) exerts on women, that is, the spontaneously harmonized provisions with this order that is imposing them ". (Bourdieu, 1998). And, for this reason, there is an increase of a series of injustices committed principally by— who calls itself State - that should protect the less fortunate, or guarantee them a series of inherent rights to all human beings, regardless of religion, color or gender.

It is observed that the social conditions that reproduce these tendencies, make the dominated adopt the point of view of the dominant, becoming alien /extraneous to the will, demonstrating a power

also symbolic in its manifestations. It is verified that domination is perpetuated only through this complicity and that women end up being excluded from the social system. But the family, the school, the church, the division of labor, the so-called feminine and masculine dispositions are also reproducers of these social exclusions.

It is undoubtedly in the context of the "objective expectations" that are implicitly embedded in the positions offered to women by the still strongly sexist structure of the division of labor which the so-called "feminine" dispositions instilled by the family and by the whole social order, can be realized, or even expanded, and be seen, in the same act, rewarded, thus contributing to reinforce the fundamental sexual dichotomy, both in the positions, which seem to demand submission and the need for security, while its occupants, identified with positions in which, enchanted or alienated, they simultaneously meet and get lost (Bourdieu, 1998).

It can not be forgotten that for a long time women represented the largest group discriminated against in the history of mankind. Preconceptions were immense, especially on issues related to abortion and sexuality. It was not accepted, for example, that women had their rights violated, however, they could be raped and even beaten by their husbands or companions since defending their honor. These issues were private, not deserving political treatment and state intervention.

At this level, the recognition of human rights is also a recent issue in the history of mankind, arising, initially with the promulgation of the declarations of rights, during the eighteenth century, thus attributing an innovative meaning to the condition of a human person (TELES, 2006).

However, at the first moment, the recognition of human rights for women was not considered, they were restricted to men. The very name assigned to the Declaration restricted access to those rights to "man"; following the inequality between the sexes that continued to reproduce socially and culturally. (De Cremer, 2005).

It is important to note that even the Universal Declaration of Human Rights, was published in 1948, it was only with the World Conference on Human Rights, held in Vienna in 1993, that it became, in fact, a universal character of human rights and fundamental freedoms. And finally, the human rights of women were recognized.

Thus, recognition of women's human rights is a historic achievement, but much needs to be done to ensure that these rights are truly consolidated. Certainly, the woman has gained a new position within the family environment, the head of household no longer exists, now she has the role of coadministrator of family interests; and, in civil society, begins to assume new responsibilities.

The chance of more women to assume positions of importance within particular institutions, however, is still threatened. The obstacles faced by women workers persist, whether in the search for better wages, better jobs, greater chances of promotion and credit recognition for well-designed projects.

Although the women represented the majority in the world, they are left without reluctance to the reality of the informal market, with its precarious occupations and poor remuneration, without neglecting the domestic tasks, which in the XXI century are still understood as obligations of a feminine nature.

The bare, raw and painful truth is that companies have the ideal employee profile as a man, Caucasian, young adult, single and well schooled academically. His male predilection is then covered up by a pre-rehearsed speech, dealing with topics such as productivity, attendance, and costs on social charges that would come with female employes.

A woman, while applying for a job, is often seen as a burden in the company. Motherhood, with the laws that protect this faculty from the employer's point of view, is seen as indirectly as threat to the productivity, good image and consistency of the institution. In fact, in the capitalist era, for most contractors, women are only seen as an aid to the increase of profits of companies when they occupy the position of consumers, not collaborators.

It may be noted that in the course of the history of women's rights, many obstacles have been overcome as stated before. However, centuries of patriarchal culture still leave their obstacles to the hiring, effective, correct valuation and protection of the female labor force within the work environments (Covey S., 1990).

Summarizing what has been said, it must be mentioned that the efficiency of a gender leader, but above all gender discrimination, requires a combination of attributes and skills: energy and work capacity, accurate and rapid data perception, intelligence, professional competence, verbal fluency, communication skills, accurate interpersonal relationships, affective and situational control. In the absence of these features a leader is not effective (Matsa, D. and Miller, A., 2012). An individual becomes an effective leader through personal attributes and values which he / she represents. Also, the efficiency of a leader also depends on his /her will and capabilities of self-reliance.

For this research, the following hypothesis was formulated: Personality traits such as self-confidence, dominance, high degree of control of emotions and behavior, strong will determine the efficiency of contemporary leader.

## 2.3. Subjective considerations on limitations for females to achieve board positions within the UK: stereotypes, prejudices and gender discrimination

### 2.3.1. Discrimination and geneder stereotype

Gender balance is a "spiny / difficult" problem that has been considered obsolete. The fact that the 2010 gender boarding positions demonstrated that the gender imbalance generated numerous gender discrimination discussions. Statistics show that the number of women with high decision-making positions in large companies is lower than that of men. Interpretation of this phenomenon at first glance can be attributed to gender discrimination and stereotypes related to the provision of major decision-maker positions that are given priority to men. The stereotype I am talking about is that men would be perceived more effectively in positions with decisional impact than women. At the same time, the deduction I have made here can be interpreted as a stereotype. Social stereotypes must be approached as forms of cultural expression, which call for social codes, values and models to define a certain social status, to the symbols used in the thinking of collective entities. Thus, it is not excluded that the issue of men / women in high positions in statistics is not even a matter of discrimination. Thus, first it will be referred to the concept of representation of functions with decisional impact within the big institutions.

Discrimination and gender stereotypes are delicate issues that require more detailed analysis to avoid labelling actions or statistical data on this issue.

The term discrimination is defined as the illegal practice of treating some individuals less favourably than others because they are different in gender, age, religion, etc. But in most cases, discrimination is not direct. This is what it is meant by direct and indirect discrimination on the labour market.

Direct discrimination occurs when the employer or manager of human resources treats a particular person less favourably than another person on grounds related to the sex or marital status of the person concerned. For example, the employer does not allow women to compete for jobs that exceed a certain hierarchical level or gives permanent priority to single people, to married people when it comes to a vacancy.

Indirect discrimination occurs when there is a requirement or employment condition that applies to both sexes, but has the effect of depriving one of them, usually of women. For example, if the age limit of 25 or 30 years is set for a particular profession or specialization, it may be considered discriminatory to women, because that age represents the main fertility period, with fewer chances to run for those posts.

The problem identified is not one of career stereotyping. The gender stereotype seems to be a problem already overcome by a large number of large corporations. However, the figures that statistics show in the application of gender diversity cannot be denied. Although stereotyping and indirect gender discrimination is not ruled out as a practice, the big companies pose the problem of planning the managerial succession.

The problem of stereotypes, discrimination and bias is complicated, and must be seen from several perspectives - sociological, psychological, anthropological, and communication sciences.

Among the meanings that stereotypes have gained over time is the definition given by Richard T. Schaefer (1983/2001, 259) that they are "groundless generalizations that refer to all members of a social group, without taking into account the individual differences within the group."

A perspective that does not only highlight the negative nature of stereotypes and which has been accepted by the majority of authors is the definition given by Yzerbyt and Schadron (1994). The stereotypes are being seen as "a set of shared beliefs about personal characteristics, personality traits, and behaviour specific to a group of people."

Another definition of the concept is that "a stereotype is a collection of features along with the meaning and centrality of each of the traits and the description of the target group, together with the estimation of the degree of homogeneity in that group" (Worchel and Rothgerber, 1997, 76).

These three definitions are suggestive for this analysis, because, cumulatively, they relate in turn to the problem that arrises about the state of women in board / management positions.

Before analyzing gender issues and approaches, I consider a very important point to be made, namely the sex and gender gap; often are confused terms. The term "sex" refers more to the biological traits that define and distinguish the male from female. The sex division seems to be "in order of things", functioning as schemes of perception, thought and action (Bourdieu, 1998). The question that Pierre Bourdieu treats in his book, *Masculine Domination*, is related to the real existence of domination, and if society is structured around dominating and dominated antagonism, and who are they?

One of the useful arguments to answer this is: "Whether biologically we are women or men, if we are (and we are) in a position of domination, we are socially qualified as women ... we are all today, more or less women (a world dominated by women, i.e. socially dominated) " (Bourdieu, 1998). Because gender stereotypes in comparison with age, profession or ethnic stereotypes exist in every populations with a very similar significance, they are called "transcultural universals". In this way, many studies in the field have come to the same conclusion that the man is the adventurous, full of

force, with a great power to dominate, aggressively and independently. In contrast to the woman, characterized as an affective, dreamlike, human, sentimental, conformist, and weak person.

Career stereotypes regarding women's career are related not only to gender issues. Stereotypes also cover the interpretation of events, which are often classified as issues of gender discrimination in working relationships.

At the moment, the greatest influence on the differences in perception of female and male careers comes from how society perceives sexual differences, with general-scale meanings, through the social construction of gender in a professional relationship.

### 2.3.2. Gender segregation and stereotypes

Another issue it is going to be discussed within this work is gender segregation. Gender segregation is a social process leading to the separation of male and female individuals into various economic or institutional social contexts (Women in the Workforce: Europe, May 2017). Gender segregation in the labour market involves the situation where representatives of one or other gender predominate in a field of activity or in a family of posts or occupations. Thus, some areas of activity or occupation are considered masculine and others, respectively, feminine. Gender segregation in the labour market can also lead to a situation of discrimination.

The gender concept determines the type of activities considered appropriate for individuals to perform. Men have certain attributes, may be superior in some areas, may be more appropriate to function in certain social situations and organizations better than women, and vice versa.

Modern civilization has preserved the segregation of roles and even deepened it in some societies, giving each sex new values. The condition of acquiring the personality of the woman remains her integration into work. The roles assumed by man and woman are evolving with a fluctuating prediction due to structural changes in the information society.

As it follows, it can be seen a certain inequality, though hardly perceptible, about stereotypes. Thus, industrial society has defined new roles for the two sexes and, in relation to them, the stereotype that men are "objective," and women are "subjective" - a stereotype that does not originate in biological reality and slowly disappears. Biological differences are due to the natural purpose of the human species, without them humanity would not exist. But this does not explain the inequality between man and woman. Studies of differences between men and women have shown that such differences do not exist: man's intelligence is no higher than the woman's intelligence.

The differences are of style and orientation. It is no wonder that as soon as women have integrated into interdependent production, they have been accused of "defeminizing" and that they have become harsh, cold and objective.

Therefore, gender differences are related to gender stereotypes. Roles are distinguished by socialization, in relation to certain stereotypes. As early as the first years of life, the girls are dressed in pink, the boys in blue, the girls' rooms are decorated differently from the boys, the girls play with certain kind of toys, the boys of another kind, so the children learn that there are differences between them. School emphasizes these stereotypes. Predominantly female professions offer little chance of advancing into the organizational hierarchy (Fagenson, 1993).

For a good period of time, low in political authority and low professional training, women could not get involved in organizing society, developing culture and science. In addition, the woman is afraid to leave her role as wife and mother. All these factors reveal the stereotype of woman's subordination to man, both in the family and in society.

It is equally important to define the term gender discrimination in the labour market and including women's boarding positions.

In conclusion, any woman has the right at respect for her life, including her professional life, to physical and mental integrity on a par with men. However, at a distance of almost a century, since women's empowerment has grown more and more, especially in economically advanced countries, there remain some aspects of unresolved inequality. Problems of discrimination, segregation, marital conditions have virtually disappeared. But at the level of career development and adherence to decision-making positions, the presence of women is low.

### 2.4. An evaluation of gender issues FTSE 100 (2010-2017)

In 2010, former Trade Minister, Lord Davies of Abersoch, identified the barriers faced by UK women to advance in board positions. He also proposed solutions to the change strategy of large corporations for gender diversity policy (Broadbridge, 2010). The initial report included 10 recommendations related to this issue. The recommendations were considered an important priority for the business world, and to ensure a representative balance between men and women in board positions. One of the recommendations targeted FTSE 100 companies, which were to bring gender diversity statistics up to 25% in 2015.

The 25% figure for 2015 speaks for itself on inequality, and on issues stemming from stereotypes created by centuries about women, voluntary discrimination by large corporations, and other issues that this thesis is trying to identify.

As in other developed countries, the change strategy did not just summarize the legislation. Davies will warn the government that they should reserve the right to introduce more precise alternatives for the change to be significant (Women on Boards, February 2011).

In October 2012, many of Davies's recommendations were adopted in the UK, with companies modifying their Corporate Governance Codes to create the model and the state of compliance with the implementation of gender diversity policy. The regulation has imposed on corporations to describe the policy of implementing diversity, including gender diversity. Only in 5 years the representation of women in the councils of the big corporations FTSE 100 has doubled. In 2011 the figure was 12.5%, and in 2015 the figure stood at 26.1%.

The increase, which apparently pleased, was disturbed by the press release of October 2015 according to which there are many companies in the FTSE 100 where board positions are occupied exclusively by men. This has highlighted that some companies have complied and adopted the requirements of ensuring gender diversity, and others not. The reason for which, for 5 years, some companies have failed to improve their figures in terms of diversity, is another reason for analysis. The assumptions lead again to a new analysis of all the issues faced by FTSE 100 companies in helping women to occupy board positions. Problems are not necessarily of a discriminatory nature, but, in particular, they refer to the specifics of maintaining and advancing the women in career. Women's career advancement depends to a certain extent on fertility age, career disconnect related to family obligations, child upbringing, and other issues that need to be analyzed. Therefore, a successful implementation of gender diversity policy in occupation of boarding positions must go beyond the exclusively professional side, and the big companies should adopt strategies to support women in career advancement and careers.

However, UK's success in supporting women in board positions can not be denied. The strategies and actions taken by the government and authorities in this regard have been effective. Davies has managed to include businesspeople in the project he initiated, avoiding a very important issue: gender policy will not be a legal obligation, but will be a responsible assumption of values.

The actions taken referred to the inclusion of FTSE 100 corporation officials and motivation of many other companies to join the project. This was followed by engaging stakeholders in the project, including capitalizing on the investor community to engage, influence, and promote project actions.

Therefore, more than 80 of the FTSE 100 companies reworked their Code of Conduct, including rules on advancing women in board positions (Women in the Boardroom: A Global Perspective 2017, March 2017).

Another factor contributing to this growth was the unprecedented support of the UK gender diversity project. This refers to the fact that not all the recommendations have been formalized in the regulations. For example, companies that have not redesigned the women's employment policy in the 2013 or 2015 leadership boards have received personalized letters from Prime Minister David Cameron, urging them discreetly to implement recommendations to ensure gender diversity at a representative level of companies.

A series of initiatives were designed to accelerate women's career advancement. One of these initiatives belonged to the 30% Club (called suggestively to contribute to raising the figure of 25% to 30%), which was an initiative of the Chief Executives and Chairs of the Management Boards. This Club has pledged to publicly support gender diversity within the FTSE 100 Board of Directors.

Brenda Trenowden, chairman of the 30% Club, considered that the 2016-2017 actions and the Hampton-Alexander report (FTSE Women Leaders, November 2017) was an important step for "people's awakening," which believed that enough progress has been made to ensure gender equality and the balance gender in board positions. The criticism of those who have expressed their reservations about the Gender Project's initiative was quite combative: "This is a topic that keeps coming up and the noise levels aren't reducing." Regarding the directors' statements quoted in the Hampton-Alexander Report, Brenda Trenowden will say that they are "completely out of touch and I question whether they are the best people to be chairing big public companies." (FTSE Women Leaders, November 2017)

The statements of those who have not implemented gender diversity policy have been criticized in various studies and journals. In most of these studies, journals and reports, statements that justify why gender representation has not been balanced are labeled as "apologies." More were also criticized by the companies' leaders who made friendly declarations to the project, but in fact they did not implement it. Fiona Halton, Executive Director of Women on Boards UK, a networking organization, urged women to think laterally and promote gender equality in more transparent boarding roles.

All of this demonstrates once again that the issue of gender mainstreaming within the FTSE 100 has become a subject of public interest in the UK, and it is not just a purely legislative issue, but a topic with deeper connotations that aggravates the old disputes over gender stereotypes, discrimination, and gender segregation in board positions of large companies.

As mentioned above, the outcomes of women's career advancement in the UK, especially in decision-making positions, have been relatively successful in 2015. The 25% figure has not been sufficient, still wishing to balance the gender in board positions. The Hampton-Alexander review proposed that by 2020 all FTSE 100 companies should ensure that one-third of the members of the FTSE 100 are women (Maximising Womens Contribution To Future Economic Growth, November 2017).

In connection with businesses that in 2017 only had men on the board of directors, Stobart Grup and Sports Direct infrastructure companies were involved. In this regard, there was a government review on gender representation in listed companies in the United Kingdom. This action was led by Sir Philip Hampton (President of GlaxoSmithKline) and Helen Alexander. The Hampton-Alexander review was launched in November 2016 and was requested by the BEIS Business Department. Based on this, the list of major companies' excuses for gender imbalance in board positions was edited. (Women Leaders Index – Gender Equality Study, 2016-17 )ay

But some employers have said that women do not want to get involved in high-responsibility jobs because they do not feel comfortable in board positions. Moreover, it has been claimed that women can face these high positions with rather complex problems. The reserved attitude of some FTSE 100 representatives has generated new discussions about women's representation in board positions.

Discussions began around the "excuses" included in the Hampton-Alexander Report. Therefore, the thoughtful attitude towards women, which has been rushed to display the patrons of the big companies, has been interpreted as an offense and as an obstacle to the progress that should be made towards 2020 in terms of gender representation in board positions. Fiona Halthorn's replies are relevant: "Stop treating women like fragile flowers and exluding them from information", "We need to be transparently advertised if you're listed and you're FTSE ...".

If in 2010 Lord Davies of Abersoch gave the start of a big decision to ensure balanced gender representation, 2017 is the year for the completion of this project by eliminating definitively any form of stereotyping and gender discrimination. Career women do not accept to be seen from the perspective of "the woman you need to take care of," or from the perspective of "enabling her to be promoted." Women have demanded the right to equality in representing institutions and companies by taking responsibility "not as an effort" but as a natural capacity that it holds equally with men.

Hence, in 2017, the UK also talks about a kind of discrimination and gender stereotyping, not in the rough form of the Middle Ages or other centuries, but from the perspective of career

development, career decision making, recognition of developmental features and keeping women's career from big companies. 2020 is the year when FTSE companies have to provide 1/3 of the board positions to women, and this is not an end point. The end of the problem is the final elimination of erroneous perceptions by which women would not be able to act responsible and professionally in board positions.

According to the latest 2018 statistics, a quarter of FTSE 350 board positions are occupied by women. Companies included in the FTSE 100 are about to reach 30% of executive positions by 2020. That is, 309 posts (29%) of FTSE 100 positions are owned by women (FTSE/100, 2018).

If BoardEx's statistics are growing, a problem is the difference in pay. In March 2018, Andrew Griffiths asked companies to renew their commitment to balance the relationship between men and women in their boards of directors. However, these 1400 companies in the UK reported 2017 (FTSE 100, 2017) gender pay gap, which represents a global gap of 18.4%. Under UK law, all companies with more than 250 employees will have to report pay gap between men and women. Addressing the pay gap between women and men is part of the UK Government's long-term plan to build a gender-balanced society in all its aspects. Reducing the gender pay gap can add 150 billion pounds to the British economy by 2025 (Appendix 5).

### 3. METHODOLOGY, LIMITATIONS AND DEFINITIONS

For a correct scientific approach a very important element is the clear definition of the concepts and used terms. This can be accomplished through the exposure of the main points of views from the specialty literature.

The topic under the research in this thesis has an interdisciplinary character. For the making of the research I have used the classical research methods. The bibliographic documentation method was used for the realization of the theoretical foundation of the present work. The following work introduces us the sphere of research of the FTSE100/ women in board position.

The secondary data will be collected from online library, FTSE 100 reports, online articles where can be find a lot of information on FTSE100/ women in board position.

The FTSE100 components were taken from January 1, 2018, and the data of the Board of Directors reflects all the positions from March 31, 2018. The data was collected from several sources, predominantly from corporate website as well as annual reports, Companies House, Reuters, Bloomberg and other public sites. Information about the selected tech companies was collected in the same way.

All data on the dashboard composition was entered into an Excel spreadsheet so that the information could be manipulated and analyzed using pivot tables.

Data collection focused on ethnicity, gender, age, and length of the experience from the board of directors - not the time in the current position, as research sought to understand the length of onboard experience. Wherever possible, the official's nationality was captured.

This research attempted to identify all members of the ethnic minority council who were then visible classified using the broader ethnic categories of the UK Census 2011 Black, Asian or Other Ethnic in the Database, given that the appearance of an individual is generally recognized as the first layer for stereotypes and discrimination, followed by gender and age. Many of the FTSE 100 companies are multi-national, some members of the council who might consider ethnic minorities (eg Latino / South-European) would not be classified as such.

The actual date of appointment was not always available therefore if the month and year was known the first day of that month was assumed.

### 4. FINDINGS/RESULTS

The 21st Century will certainly regulate gender balance in its essence. Dysfunctions of diversity and gender equality have long been attributed to the patriarchal mentality, a mentality transposed into a complexity of stereotypes and prejudices. The great philosophers and historians have attributed to the patriarchy (which lasts for several thousand years): violence, wars, discrimination and other destructive phenomena. The change was due to the adoption of the Human Rights Laws, UNguaranteed laws by the vast majority of state entities in the world. These laws have shaped another social level where each individual, regardless of gender, race or ethnicity, can make a career for himself / herself without restrictions and can contribute to the economic, social and political landscape of the society he / she is a member of. Certainly in the 21st century, the dynamics of change will be stronger, and the "patriarchal and traditional" mentality will rally to the universal values of human rights in its entirety. The legislative initiative on gender diversity and gender equality in the UK is a turning point in the essential change of the problem and not just formal, that is, a change for the sake of change only at the declarative level.

A frustrating problem, which also forms part of the research topic of this paper, deals with gender discrimination (Adams, S. M., A. Gupta and J. D. Leeth, 2009). I believe that social balance can only be ensured by gender balance in all social and economic strata. This change is possible because the female genre has brought up to discussion the problems the legislation of many states face / have. Legislative changes in family law, business law, constitutional law, etc. contributed to the separation of gender divisions.

As a result, women became economically more independent. It also allowed them to have some social autonomy. At present, women account for 42% of UK labor and 55% detain university graduates. At the other end of the issue, statistics show that women do not advance in career and do not have board functions. Thus, in the UK, women are only 22% among MPs, only 20% of them are university professors, and following the legislative efforts in 2010, only 28% have board positions in the FTSE 100. This inequality is also reflected in differences even though the Law on Equal Pay has been in place since 1975.

It is embarrassing that at the beginning of the twenty-first century the same problems arise as at the beginning of the 20th century. At a distance of 100 years, the issue of gender equality has not yet been resolved. The more irritating the subject, the hundreds, thousands of articles and socio-economic literature recognize the woman's social role. At this stage, women need not only to have their role

confirmed. The statistical reality shows a postponement of solving gender inequality through small arguments from large corporations to maintain the current situation.

From the analysis of studies, reports and relevant articles, it follows that women for a hundred years have demonstrated equality, ability to be competitive, and become even better than men in different areas. Statistics show, however, the perishability of inequality. Women have been demonstrating for more than a hundred years equality, and this is "offered" with phases and justifications that defy common sense, some of which can be labeled "discriminative and prejudicial" and expressed discreetly. (Stodgill, 1976)

Carefully analyzing the literature selected for the study in question it was found that the method of addressing the gender equality problem at a representative level in corporations and public institutions was focused on demonstrating inequality and exemplifying women model. Inequality arises in particular from statistical data. The exemplification of successful women is appropriate to the extent of comparison or argumentation of the need to ensure gender balance. Exemplification can be for both women and men, as well can be a model of career ascent either from the gender perspective or from the perspective of professional individuals with a great motivational boost. This is considered very important because there is a major difference in approach. Women can not be exposed as "demonstrators of competitive values in relation to men". The issue of comparison between men and women should be avoided. In other words, it is not good to have a competition on gender. The competition must be provided at the professional level at the career advancement level. The existence of the gender imbalance at the representative level of the councils of the big corporations is the internal problem of corporations.

If this is justified up to the level of the 60s-70s of the last century, at this stage it should be considered an overriding topic or, more precisely, a "shameful" denial of formal application of gender equality legislation. Women are just as good as men in board functions. I think the problem should be approached harshly. Women should not be exposed to the ridiculous situation of being compared to men. Logically, the deduction of legislative texts speaks to human rights, not to women and men. Gender segregation in social and economic terms must be halted by more direct methods.

Human resources - through skills, creativity and employability - have become the core of competitiveness, both at the level of public and private organizations. From this point of view, women can not be regarded as men's competitors. Creativity, the spirit of engagement is a natural one for every person, regardless of gender. A problem that can be identified here is competitiveness. Women

can be competitive if the employer provides conditions for increasing gender diversity in decisionmaking boards within companies.

Human resources are the ones that make the difference between the success and failure of the organization. Following this idea, employee management is a problem of image and business growth. (Armstrong, 2003). At the same time, the efforts of governments around the world, including in UK, have acted on three distinct areas to ensure gender diversity and women's representation in boards of directors.

Thus, the big companies have acted through the legislative, regulatory and voluntary fields. These initiatives are mainly in the UK since 2010. But a review of actions highlights several challenges. Diversity has been interpreted from a socio-demographic point of view: gender, race, ethnicity. Big companies have faced a problem of forced change. Applying gender diversity to board posts requires time, because these posts are limited, and it is not possible to change managers at random, depending on the "gender diversity policy". But this situation does not explain the small percentage of women on board.

Within the philosophy and development policy of these companies are included the principles of social responsibility, the enforcement of human rights and gender equality legislation (Post, 2015). Moreover, the development policies of these large companies have in parallel developed human resources development policies, which also specify the role of the external environment (political changes, legislative initiatives, etc.) in the reshuffle of positions (Westphal, 2013).

The fact that large corporations at the level of 2010 were deficient in gender balance in councils was supplemented by legislative initiative and government recommendations (Allen and Overy, 2011).

An adaptation followed, which again became "a struggle". In 2015 it was achieved - 25% of female representation within board position, and by 2020 should be- 30% (Appendix 5).

However, women do not have a balanced representation with men in board positions, in administrative boards, and in other positions with major decisional impact. Although for some time this topic has not been a cause for concern, it is unnatural for women to be small in decision-making at the business or public-administrative level, and in other cases they are totally absent.

This growth reflects, in fact, a sad reality. A legally acknowledged fact - gender equality - is achieved through the cumulative efforts of government commissions, opinion leaders, social networks and other institutions involved.

The causes of this phenomenon, at present, can no longer be analyzed in the light of traditional theories of stereotypes, prejudices and gender discrimination. Although these can be found to some extent in the decision-making act to ensure gender balance at the level of the administrative councils. However, the problem is much wider and more complex. This issue is found in the case-by-case evaluation of the FTSE 100. Particularities also have common issues, namely those related to career advancement, the way in which this aspect is looked at both by companies and by those who decide to engage in a career- a competition for board posts. The condition of ensuring gender balance in the UK has led to the renewal of old disputes over women's discrimination by men (Post, 2015).

The issue of companies in relation to gender diversity policy, where directors, were largely or totally male, was also of moral origins. The explanation of the situation contradicted the analysis of the disputed functions, i.e the function required the person to have professional experience, education, skills and other individual qualities that would contribute to the "board" (Burke, 1997). Women as well as men have these professional skills to take on board functions. And then how can it be explained that men are the majority in board positions?

There is a deficiency in addressing the compliance of large companies to the representation of the female segment in board positions (Fagenson, 1993). Diversity can be monitored through statistics, but it is equally well explained by companies through the "Corporate Governance Policy" that can not be disclosed. Corporations offer insufficient information about deviations from practices that should follow to ensure diversity.

The motivation of this situation is due to an inadequate definition of diversity from the perspective of companies' interests. At a distance of 10-15 years, gender diversity requires a review of the situation both from the companies 'perspective and from the perspective of the employees' careers.

However, the results achieved after the implementation of the "gender diversity policy" highlight a lack of motivational interest of women for the high responsibility posts (Bear, S., Rahman, N., & Post, C., 2010).

The decision to advance women's positions on board also requires support from corporations. Supporting women through counseling / training, the decision-making process by which they will assume greater responsibilities is absolutely necessary. This support is even more important in the case in which these board posts were not occupied before by women.

According to the 2018 reports, greater attention has been paid to the diversity of stakeholder positions. The results of 2015 and 2017 affected the image of the leadership of companies that partially

implemented governmental recommendations in ensuring gender balance. The arguments put forward by reluctant corporations to the proposed changes have been focused on the fact that the implementation of diversity in the administrative councils is useful as the councils benefit from more inspired discussions of a larger variety of sets of competencies related to the related style of each gender (men / women), and better decisions can be made in common.

A recognition of this can better contribute to the success of companies and their public image. In this sense, between 2015-2018 (Appendix 5), more research has emerged regarding the benefits of applying diversity to business. The gender division must be definitively excluded from the social and economic life, because it does nothing but perpetuate an uncomfortable state in face of innovation and overall social progress.

The 2018 statistical figures show that the UK's major councils of companies currently do not reflect gender diversity and this indirectly affects stakeholders, including customers, suppliers and employees, who are critical to the success of their businesses. That is why women's leadership has a role in changing this aspect by promoting a decisional balance, a change of image, and in the end a final change in the mentality of exclusion, discrimination of any kind, and the perpetuation of prejudices, which for centuries in turn has generated social problems.

The analysis of reports, articles and discussions clearly reflects the prejudices and stereotypes of stakeholder thinking (women, administrators of large companies, especially men, public opinion, government institutions involved in gender balance issues in the FTSE 100). However, the fruitful debates of recent years should not be viewed with reluctance. They are part of solving the problem, thus reaching substantial action to address such inequality.

Given the challenges of resuming stereotypical discussions within civil society, it has become increasingly important for companies' leaders to understand the importance of the changes they have to make in terms of gender balance. The new social, political and economic conversations resulting from gender prejudices make this subject a principal obstacle to overcome. Corporate leadership should better reflect society in its complexity and fluidity.

Therefore, the gender imbalance exceeds the objective framework noted in Chapter 2 of this thesis. The objective limitations faced by women in boarding are minimal and are solvable. The problem that seems to be more difficult to address is the challenges of settling disputes about stereotypical thinking, unfounded prejudices, and gender discrimination. All the more so as these subjective problems identified are trying to be "justified" by the objective limitations faced by women in joining the boards of administration. It is imperative that major corporations included in the FTSE

100 become equitable places, model sites for all UK companies, and become models for other states. Civil society in the UK is actively pursuing changes in boarding environments and is considering "equality" as a principle of innovation in the business world.

As noted above, in 2018 the UK holds pioneering gender equality: Women in management positions occupy 26% of board positions in FTSE 100 companies, compared to only 20% in the United States; women on board FTSE 100 are younger on average (54.6 years) than men, where the average age is 57.4 years. Thus, equality is a business imperative for a diverse, skilled labor force. The average age of board members should be a cause for concern because the average age of a UK entrepreneur is 40 years.

The most advanced age for men and women was, surprisingly, found in the banking sector, which is 56 years for women, 60 years for men. (Appendix 1)

The Gender Review asked FTSE100 companies to set targets to ensure that women can get top jobs and openly acknowledged that radical change of mindset was needed in business, and that the business community should implement logistics policies for the personal and also internal career advancement rules to make it possible to change the mentality.

According to statistics, the average duration of a board of FTSE 100 was 5.1 years overall, but there was a slight difference in male and female mandates where men had an average experience of 5, 3 years compared to 4.4 years of experience for women.

The impact of Lord Davis's review of gender equality is evident in all three identified sectors (Figure 1), with an impressive 31% in the media sector. (Appendix 2)

When it the psychological evidence is associated with economic facts, the argument for gender equality is overwhelming. Research has consistently shown that organizations behave to a higher standard if gender balance is equal or even when women exceed the number of men. For example, Catalyst research (The Bottom Line: Corporate Performance and Women's, 2011) has found that companies with women's representation in board positions significantly outstripped those with predominantly male representation (Catalyst Census: Women Board Directors, 2014). This was reflected in a 84% increase on sales, 60% on return on invested capital and 46% on return on equity.

In the long run, encouraging women to participate in the labor market is vital to ensuring micro and macro growth in the UK. But these opportunities are wasted if stereotypes and prejudices distort the way in which professionals and decision-makers are assessed, especially if this concerns gender differences.

### 5. CONCLUSION

This thesis demonstrates the need for much maturation in various sectors of society and companies. To minimize cases of discrimination, it is necessary to change some behaviors in companies and to eliminate any kind of prejudice.

Gender bias in business is an absurdly serious, real and damaging problem for both women and everyone within the company. Among the problems that can arise from gender discrimination are: the organizational climate is weakened, there is unfairness in performance appraisals, there is inequality in positions, functions and salaries and highly qualified people are not kept. Moreover, it is against the rights that every human being has to be who he /she is and be treated with equality, regardless of race, color, belief, gender, sexuality, etc.

Everyone gets hurt by a company where there is no equality. There are several activities that can be done to lessen gender bias.

The first step to ending prejudice, is to openly admit that it still exists and concretizes the problems that women face more than men, but which impact all individuals. This brings the understanding of how difficult it is to build an effective system that can guarantee the rights of women and address the historical problems of discrimination and violence.

Second is very important to remind companies of the basic rights and federal public policies that protect and promote equality between men and women. These laws can guide the company in its actions, choosing priorities, looking critically at points that are not being addressed and setting up violations, managing risks and promoting the realization of rights.

The implementation of legislation of the norms and values of diversity voluntarily assumed by corporations is carried out, but not to the extent that legislators and public opinion have been expected. The increase in UK statistics for the last 10 years is visible but not enough.

The condition of ensuring gender balance in the UK has led to the renewal of old disputes over women's discrimination compared to men.

However, women do not have a balanced representation in board positions, in administrative boards, and in other positions with major decisional impact. Although for some time this topic has not been a cause for concern, it is unnatural for women to be represented in a small number in decision-making at the business or public-administrative level, and in other cases being totally absent.

#### 6. RECOMMENDATIONS

Third, knowledge of these laws and policies can help build arguments alongside the company's presidency for investment in affirmative action to promote decent work for men and women in a more harmonious, healthy and productive workplace.

Discrimination practices can be direct and clear, such as sexual harassment, or more indirect, such as fact that women, because of their relationship to motherhood and their built social role, have been associated with someone with greater generosity and the ability to care. Often, as a result, the woman is embedded in positions of servitude, being forgotten when, for example, vacancies are opened for managerial and executive positions.

Studies show that inclusion practices help the company to observe these gaps and take advantage from it. Especially when a company adopts more robust programs that go beyond the fulfillment of a numerical goal, seeking professional development, creation of affinity groups to reduce prejudices and combat discrimination, consultation of working women about corporate products, and support in return of the motherhood period.

Seeing the economic outcome as a collateral product of the fulfillment and realization of the rights of women and men should be the way to encourage companies to carry out gender equality programs. Equality between men and women in this sense can not be understood only as good practice, but as a product of the law, the duty and the right of all. If inclusion programs are thus understood by the companies that develop them, affirmative actions, as well as other actions related to the sustainability agenda, are more likely to work, to be long term, and to generate better results for companies.

The conclusion of this text, therefore, is that there should be defended corporate inclusion programs with a vision that combines ethics and economics, an "ethiconomic" view of things. However, there is a need to better understand what this means and how it reflects in the actions of companies that adopt the human rights and have a decent work agenda. A performance that takes full advantage of its talents, which does not discriminate by class, gender or race, which translates diversity into better services and products that better meet specific needs, etc. is a smarter performance. The "ethical" action necessarily involves the inclusion of women, but goes beyond the scope of affirmative action. It is related to the survival of the business and the construction of a more just and sustainable society.

#### **BIBLIOGRAPHY**

- Adams, S. M., A. Gupta and J. D. Leeth. (2009). Are female executives over-represented in precarious leadership positions? *British Journal of Management*, pp. 1-12.
- Allen and Overy . (2011). *EU Corporate Governance Report*. Available at www.allenovery.com/AOWeb/binaries/60820.
- Anker, R. (1997). Theories of occupational segregation by sex: . *International Labour Review, Vol.* 136, No. 3. .
- Armstrong, M. (2003). *Managementul resurselor umane: manual de practică*. București: Editura CODECS.
- Bear, S., Rahman, N., & Post, C. (2010). The impact of board diversity and gender composition on corporates ocial responsibility and firm reputation. *Journal of Business Ethics*, 97, , 207–221.
- Blair, M. and Stout, L. . (1999). A team production theory of corporate law. . *Virginia Law Review* 85(2), 247-328.
- Bourdieu, P. (1998). La Domination Masculine. Paris: Editions du Seuil.
- Broadbridge, A. (2010). Women at the top in British retailing: plus ca change? *The Service Industries Journal 30:8*, pp. 1219-1243.
- Burke, R. (1997). Women on corporate boards of directors: a needed resource. *Journal of Business Ethics*, Vol. 16, 909-15.
- (2014). Catalyst Census: Women Board Directors. Catalyst.
- Charnessa, G. and Gneezy, U. (2012). Strong evidence for gender differences in risk taking. *Journal of Economic Behavior and Organization*, 50-58.
- Covey S. (1990). The seven habits of highly effective people. Powerful lessons in personal change. New York: Simon- Schuster, Inc.
- De Cremer, D. (2005). Procedural and distributive justice effects moderated by organizational identification. . *Journal of Managerial Psychology* 20(1), 4-13.
- Dictionary of Human Resources & Personal Management. (1997). Peter Collin Publishing Ltd., .
- Dowling, P. (2000). *Strategic Human Resources Management*. Kent, Massachussets: PWS Publishing Company.

- Fagenson, E. (1993). Women in Management: Trends, Issues and Challenges in Managerial. *London: Sage*.
- Fielden, S.L. and Davidson, M.J. . (2005). The way forward for women business owners. *International Handbook of Women and Small Business Entrepreneurship Edward Elgar, Cheltenham*, 264-72.
- (2017). FTSE 100.
- (November 2017). FTSE Women Leaders. Hampton-Alexander Review.
- FTSE/100. (2018). The female ftse board Report 2018.
- Horowitz, S. (2005). The compositional impact of team diversity on performance: theoretical considerations. *Human Resource Development Review*, Vol. 4 No. 2, 219-45.
- Johns, G. (1998). Comportamentul organizațional. București: Editura Economică.
- Martin, L. (2001). More jobs for the boys? Succession planning in SMEs. Women in Management Review, Vol. 16 No., 222-31.
- Matsa, D. and Miller, A. (2012). A Female Style in Corporate Leadership? Evidence from Quotas. . *Northwestern University and University of Virginia Working Paper*, 2013-080.
- (November 2017). *Maximising Womens Contribution To Future Economic Growth*. Womens Business Council Progress Report.
- Ntim, C. (2015). Board diversity and organizational valuation: Unravelling the effects of ethnicity and gender. *Journal of Management and Governance*, 19, 167–195.
- Parkinson, M. (2002). Ghidul carierei. București: Editura All Beck.
- Pfeffer, J. and Salancik, G. . (1978). *The External Controls of Organizations: A Resource Dependence Perspective*. . New York: Harper & Row.
- Pfeffer, J., & Salancik, G. R. . (1978). *The external control of organizations: A resource dependence perspective*. New York: Harper&Row.
- Post, C. R. (2015). From board composition to corporate environmental performance through sustainability-themed alliances. *Journal of Business Ethics*, *130*, , 423–435.
- Post, C., & Byron, K. (2015). Women on boards and firm financial performance: A metaanalysis. Academy of Management Journal, 58, 1546–1571.
- Schwartz, S. H., & Rubel, T. (Journal of Personality and Social Psychology, 89, ). Sex differences in value priorities: Cross-cultural and multimethod studies. . 2005, 1010–1028.

Seierstad, C. (Corporate Governance: An International Review, 24). Beyond the business case: The need for both utility and justice rationales for increasing the share of women on boards. *2016*, 390–405.

Stodgill. (1976). Handbook of Leadership: A survey of research. New York: Free Press.

(2011). The Bottom Line: Corporate Performance and Women's. Catalyst.

Westphal, J. D. (2013). A behavioral theory of corporate governance: Explicating the mechanisms of socially situated and socially constituted agency. *Academy of Management Annals*, 7,, 607–661.

Williams, J. E., and Best, D. L. . (1990). *Measuring sex stereotypes: A multi-nation study*. Newbury Park: CA: Sage Publications.

(March 2017). Women in the Boardroom: A Global Perspective 2017. Deloitte.

(May 2017). Women in the Workforce: Europe. Catalyst.

(2016-17). Women Leaders Index – Gender Equality Study. Global Government Forum.

(February 2011). Women on Boards. Lord Davies Review.

https://www.theguardian.com/business/2018/jul/17/number-of-women-in-top-boardroom-positions-falls-report

https://www.cranfield.ac.uk/som/expertise/changing-world-of-work/gender-and-leadership/female-ftse-index

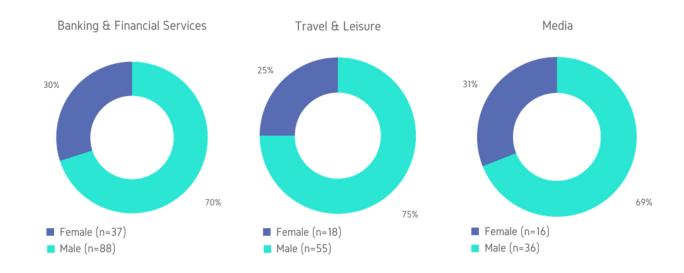
https://www.cranfield.ac.uk/press/news-2018/100-women-to-watch-in-2018-annual-list-identifies-leading-uk-professionals

https://cloudfront.ualberta.ca/-/media/eucentre/pdfs/working-papers/remus-valsanworking-papergender-diversity.pdf

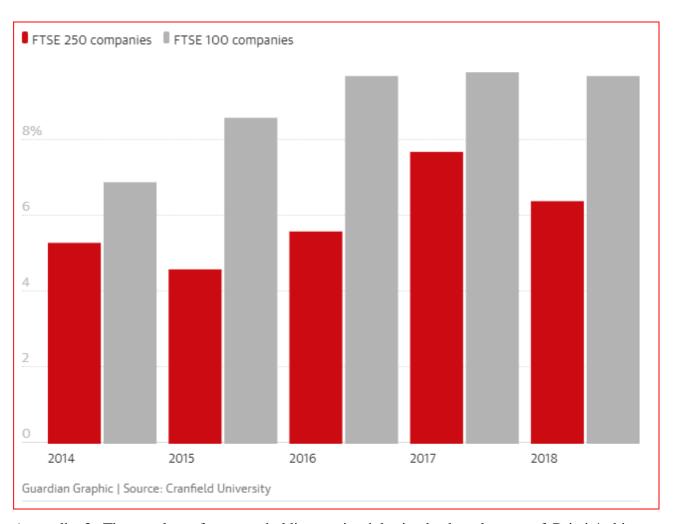
### **APPENDIX**

		Banks & Financial Services	Travel & Leisure	Media	FTSE100 OVERALL
٩ge	Overall	58	57	55	54
ige /	Male	60	58	56	55
Average Age	Female	56	55	52	51
Average Tenure	Overall Male Female	4yrs 4yrs 3yrs	5yrs 5yrs 3yrs	4yrs 5yrs 4yrs	5yrs 5yrs 4yrs

Appendix 1: Age and mandate in the council by sector Source. https://www.colorintech.org/ftse/



Appendix 2: Gender Report in the council by Sector Source: https://www.colorintech.org/ftse/



Appendix 3. The number of women holding senior jobs in the boardrooms of Britain's biggest companies fell in 2018

Source: <a href="https://www.theguardian.com/business/2018/jul/17/number-of-women-in-top-boardroom-positions-falls-report">https://www.theguardian.com/business/2018/jul/17/number-of-women-in-top-boardroom-positions-falls-report</a>

Appendix 4

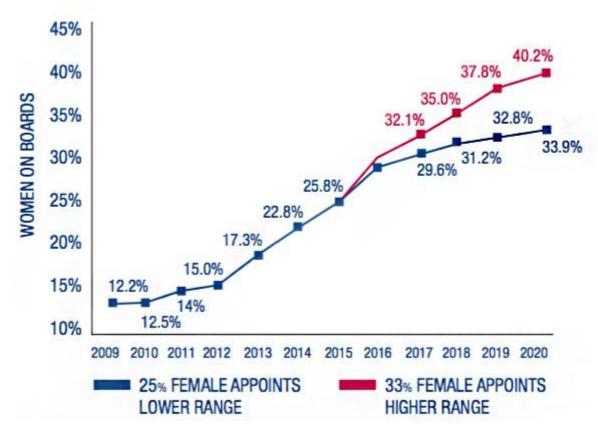
Performance Ranking – FTSE 100

Ranking	Company	Sector	% Women on Boards 2011	Women Board Members	Total Board Size	% Women on Boards Oct 2015
1	INTERCONTINENTAL HOTELS GROUP	Travel and Leisure	18.2%	6	12	50.0%
1	UNILEVER	Personal Goods	25.0%	6	12	50.0%
3	KINGFISHER	General Retailers	14.3%	4	9	44.4%
3	NEXT	General Retailers	11.1%	4	9	44.4%
5	HSBC HOLDINGS	Banks	18.7%	В	19	42.1%
6	ADMIRAL GROUP	Non-Life Insurance	20.0%	5	12	41.7%
6	MARKS & SPENCER GROUP	General Retailers	27.3%	5	12	41.7%
В	CAPITA	Support Services	22.2%	4	10	40.0%
В	DIAGEO	Beverages	38.4%	4	10	40.0%
10	OLD MUTUAL	Life Insurance	0.0%	5	13	38.5%
11	3I GROUP	Financial Services	22.2%	3	8	37.5%
11	DIRECT LINE INSURANCE GROUP	Non-Life Insurance		3	8	37.5%
11	ROYAL MAIL	Industrial Transport		3	. 8	37.5%
14	ASTRAZENECA	Pharmaceuticals and Biotechnology	27.3%	4	12	33.3%
14	BURBERRY GROUP	Personal Goods	37.5%	4	12	33.3%
14	EXPERIAN	Support Services	18.2%	4	12	33.3%
14	LAND SECURITIES GROUP	Real Estate Investment and Services	8.3%	3	9	33.3%
14	ROLLS-ROYCE HOLDINGS	Aerospace & Defence	7.1%	4	12	33.3%
14	SAINSBURY(J)	Food & Drug Retailers	27.3%	3	9	33.3%
14	WM MORRISON SUPERMARKETS	Food & Drug Retailers	20.0%	3	9	33.3%
21	ABERDEEN ASSET MANAGEMENT	Financial Services		4	13	30.8%
21	BARCLAYS	Banks	14.3%	4	13	30.8%
21	BRITISH AMERICAN TOBACCO	Tobacco	25.0%	4	13	30.8%
21	CRH	Construction & Materials		4	13	30.8%
25	INTERTEK GROUP	Support Services	11.1%	3	10	30.0%
25	PEARSON	Media	30.0%	3	10	30.0%
25	RELX	Media	10.0%	3	10	30.0%
25	ROYAL BANK OF SCOTLAND GROUP	Banks	9.1%	3	10	30.0%
25	STANDARD LIFE	Life Insurance	27.3%	3	10	30.0%
25	WHITBREAD	Travel and Leisure	11.1%	3	10	30.0%

 $Source: \underline{https://www.consultancy.uk/news/2862/women-on-boards-of-ftse100-firms-increases-to-26-\underline{percent}$ 

Appendix 5

### FTSE 100 TRAJECTORY FOR WOMEN ON BOARDS



 $Source: \ https://www.consultancy.uk/news/2862/women-on-boards-of-ftse 100-firms-increases-to-26-percent$