



Reflections on Women's Progress into Leadership in the UK and Suggested Areas for Future Research

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View point:
**Reflections on Women's Progress into Leadership in the UK and Suggested Areas for
Future Research**

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Structured Abstract

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Purpose

13 The paper provides an invited 'Viewpoint' from Professor Susan Vinnicombe, along with
14 contributions from Professor Sharon Mavin, on women leaders' progress on UK company boards and
15 suggests areas for future research.

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Design/methodology/approach

18 Draws on data from the annual UK Female FTSE Board Report (2021) and the Hidden Truth
19 Report (2022), tracking gender diversity on UK company boards. Professor Vinnicombe
20 outlines reflections on progress and jointly we highlight suggested areas for future women-in-
21 leadership research.

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Findings

25 We argue against continued use of the business case for gender diversity and suggest a research
26 agenda for future women-in-leadership research concerning: gender aware Chairs of Boards
27 and CEOs and men allies; access and appointment to senior board roles, and; bias in senior
28 appointments. We suggest a return to examining barriers to women's progress at middle
29 management, the role of middle managers/leaders and the uptake and impact of established
30 flexible ways of work at executive levels. New research is possible into how women leaders in
31 top positions have positive influence on gender diversity yet are discriminated against by
32 various publics. We recommend further intersectional research as a priority for women-in-
33 leadership research to enable further theorizing and feminist progress.

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Originality

37 Professor Sue Vinnicombe has dedicated her academic career to questioning barriers to
38 women's progress in management/leadership, actively influencing organisational practice. Sue
39 was influential in the field before her first co-authored papers were published in *Women in
40 Management Review* (our predecessor) in 2001 and 2002. Professor Sharon Mavin is a
41 previous co-editor of *Gender in Management: an international journal*. Her first papers were
42 published in *Women in Management Review* in 1999 and 2001. Sharon is co-editor of the
43 Special Issue, *Women-in-Leadership Research and Feminist Futures: New agendas for
44 feminist research and impact on gender equality*.

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Key Words: Women Leaders, Future Research, Progress, Women Directors, FTSE boards,

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Introduction

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This Special Issue of Gender in Management: An International Journal is intended to engage with women-in-leadership scholars and offer new ways forward for the field. In this invited 'Viewpoint' paper, Professor Sue Vinnicombe CBE reflects on a career of research and public policy on women and board representation, specifically in the UK. Sue is joined by Professor Sharon Mavin, a co-editor of the Special Issue, and together we identify areas for future research.

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By way of context, Professor Sue Vinnicombe has dedicated her academic career to examining the barriers to women's progress in management and leadership, actively influencing organisational practice in terms of gender diversity. She was inducted into the Thinkers50 Hall of Fame in 2021, and was influential in the field even before her first co-authored papers in Women in Management Review (our predecessor) were published in 2001 and 2002; 'Profiles of "successful managers" held by male and female banking managers across Europe' and 'Sex role stereotyping and requisites of successful top managers'.

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Professor Sue Vinnicombe was Founder Director of the Cranfield International Centre for Women Leaders UK from 1999 to 2016. Sue and her co-authors continue to produce the annual UK Female FTSE Board Report, which she launched in 1999, regarded as the premier research resource on women directors in the UK and renowned globally. Her expertise in gender diversity led her to join the UK Lord Davies Review into the lack of women on FTSE Boards (2010-2015) and subsequently the Sir Philip Hampton and Dame Helen Alexander Review into the lack of women in leadership across FTSE companies (2016-2021). Sue is also a member of the Steering Committee of the UK Sir John Parker Review into the lack of

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3 ethnicity on top company boards. Sue completed her PhD at Manchester Business School,
4 started her academic career at Imperial College, London and from 2013-2016 was the Deloitte
5 Ellen Gabriel endowed chair in Women's Leadership at Simmons University, Boston, MA,
6 USA. In terms of positioning, Professor Vinnicombe identifies as a white woman, she/her, cis-
7 gender, with five children, is Vice Patron of the charity, Working Families and has been
8 appointed as Dean of the College of Fellows for the British Academy of Management (2022-
9 2024).

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12 In what follows, Professor Sue Vinnicombe outlines her personal reflections on
13 progress to date in the UK reporting of gender diversity on company boards. Sue is joined by
14 Professor Sharon Mavin, and together we highlight suggested areas for future women-in-
15 leadership research.
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19 20 21 22 23 24 25 26 27 28 29 30 31 **Professor Sue Vinnicombe: Reflections on Women's Progress into Leadership Post the** 32 **UK Davies and Hampton Alexander Reviews**

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37 Back in 2010 only 12.5% of FTSE 100 board directors were women. There were still 21%
38 companies with no women directors, whilst on the FTSE 250 the number was even worse at
39 53% with no women directors. By the end of 2021 the landscape had changed dramatically-
40 38% of FTSE 100 board directors were women and 35% of FTSE 250 board directors were
41 women. The FTSE 350 reports 12% of directorships held by those from ethnic minority
42 backgrounds, skewed by the FTSE 100 which has 16% 'Directors of Colour' compared to 10%
43 in the FTSE 250 (Hidden Truth Report, 2022). There were no all-men boards in either the FTSE
44 100 or the FTSE 250. Real progress....or is it? This I have asked myself on many occasions.
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56 The UK set itself a distinctive path in 2011 compared to other European countries by
57 choosing to use voluntary targets instead of mandatory quotas, and whilst the philosophy
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3 behind it was compelling (“quotas only changes the numbers whilst targets changes the
4 culture”), we can now see the drawbacks. The key one is the enormous variance across
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6 companies, so for example, in the FTSE 100 Diageo, M&G and Land Securities Group with
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8 56%-60% women on their boards, compared to Evraz, Just Eat Takeaway and Ocado Group
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10 with under 20% women on their boards. Yes, we are sure that all the Chairs and Chief
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12 Executive Officers (CEO) of FTSE companies understand the business case for gender
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14 diversity on boards at an intellectual level, but it is debatable whether they really believe in it
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16 and are willing to invest serious effort into achieving it. The board diversity figures from the
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18 FTSE All-Share (ex-350) companies are also shocking. Yet the consistent message seems to
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20 be - there is still a need to strengthen the business case for gender diversity. No!

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26 Whilst almost 45% Non-Executive Directors (NEDs) on FTSE 100 boards are women,
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28 only 12 women chair these boards. There is clearly evidence of a pipeline of experienced
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30 women NEDs, so why are so few of them promoted to leadership of the board? This speaks of
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32 glass ceilings within glass ceilings! Having talked with both senior male Senior Independent
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34 Directors (SIDs) (who facilitate the appointment of the new board chair) and women who have
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36 failed to be appointed to Chair, they point to residual and embedded bias both from search
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38 consultants (who are often women) and men SIDs. Women continue to be seen to be more
39
40 risky an appointment than a man equivalent. It seems to me (Sue) that these interviews require
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42 a complete outsider, a person who can act and call out bias. “Unconscious bias” continues when
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44 we do not give individuals feedback on their biased behaviours.

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49 Turning to smaller companies, as outlined in the Hidden Truth Report (2022) by UK
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51 Women on Boards, there are 252 companies in the FTSE All-Share outside the FTSE 350
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53 (ex350), covering 1,525 directorships. Board gender diversity in the FTSE All-Share ex350 is
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55 far below the level of the FTSE 350 and the overall pace of change remains glacially slow. UK
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57 Women on Boards calls for targets of 40% men, 40% women and the remaining 20% naturally
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3 fluctuating. The FTSE All-Share companies have woeful ethnic minority representation, with
4 just 2% - this has not changed since 2021. There are five 'Directors of Colour' who Chair
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6 Boards in All-Share companies. This very low percentage actually aligns with the FTSE 350's
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8 ethnic minority representation in the Chair role (2.3%).
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12 Finally and in what is a most appalling situation, in the All-share (ex 350) intersectional
13 representation of 'women of colour' is at just one individual (an Investment Trust lead fund
14 manager). Ethnic minority representation in the executive leadership teams of FTSE All-share
15 (ex 350) is 8%. Within this group of companies, the Investment Trusts have higher than average
16 representation of UK ethnic minorities in their executive function, yet well below the average
17 representation in their non-executive positions.
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26 The report outlines how there are clear 'leaders and laggards' in the 252 firms in the All-
27 Share. 38% have all-men board directors or have one woman ('one and done') (Hidden Truth
28 Report, 2022: 23). 50% have all-men executive leadership teams and 16% have one 'Director
29 of Colour' on their Board. While leading companies of board gender diversity represent 41%
30 meeting 40:40:20, there is huge disparity and a 'diversity divide' between those firms leading
31 and those lagging behind even minimal standards for diverse representation. After a decade of
32 focus on gender diversity, half of these companies '*do not have a single woman in an executive*
33 '*leadership role*' (Hidden Truth Report, 2022: 23).
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47 **Directing Attention to New Avenues of Research**

48 Together we discussed Sue's reflections on the progress or otherwise of women leaders on
49 company boards in the UK and identified a number of new avenues for research. One area
50 where more research attention is needed is around dialogue and research with the gender aware
51 and proactive Chairs and CEOs, to ask them what motivates their efforts to achieve greater
52 gender diversity in their workplaces; what works, and what achieves gender diversity
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3 throughout their organisation. We suggest that research with men allies is critical to move away
4 from a focus on 'fixing women' and leaving the marginalised to sort out their own oppression.
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6 We contend that it is emotional engagement by men in power - not data - that motivates them
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8 into action. For one of us (Sue), it is believed to be much more likely to be connected with
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10 having daughters/women partners talking to them about their experiences at work. For Sharon,
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12 when delivering a recent keynote on gender diversity with a global company, it was noticeable
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14 that the question and answer session was dominated by men asking what they can practically
15
16 do to support their women partners and colleagues at work.
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22 On a positive note, there is evidence of innovatory practices to encourage greater
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24 diversity in leadership roles. In one example a FTSE 100 woman CEO has reduced the number
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26 of criteria required for specific executive directorship roles which has led to an increase in
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28 women being appointed at director level. Research is needed to explore *how* major companies
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30 like Diageo and GKN Ltd. manage to achieve gender balance in their leadership teams and
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32 thereby have small gender pay gaps.
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35 An assumption underlying both the UK Davies and Hampton Alexander Reviews was
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37 that increasing the number of women on boards was not only good for boards but also would
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39 increase gender diversity below the board in the executive pipeline. However, despite having
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41 almost 45% women NEDs on FTSE100 boards there are still only 8 women in CEO roles and
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43 15 in Chief Finance Office /Finance Director (FD) roles. Only 27 FTSE 100 companies have
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45 women in *any* executive director roles. Recent research at Cranfield University (UK) indicates
46
47 that it is not sufficient just to have a critical mass of women on a board; they must also hold
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49 positions of power, such as Chair, SID, CEO or FD, a board committee chair or being an
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51 interlinked NED (i.e. holding several NED positions concurrently). Further research is needed
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53 to explore how those women currently holding these positions of influence can positively
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55 impact on women's likelihood to be appointed into executive roles.
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3 The UK FTSE Women Leaders Review (2022) identified a target of all FTSE 350
4 companies having at least one woman in the Chair, CEO, FD or SID role by the end of 2025.
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6 Our perspective is that these roles *should not* be grouped together, suggesting that the reason
7
8 for the lack of women in the four roles is the same. It is not! As many women as men study
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10 and qualify in finance/accounting so why are there so few women Financial Directors? What
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12 happens to all those qualified women? Research needs to be carried out to specifically address
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14 this issue.
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19 As noted earlier, there are many experienced women in NED roles now. There is no
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21 longer any excuse for the slow appointment of women into SID and Chair roles other than
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23 ongoing gendering of women at the top of organisations. More structured research is suggested
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25 to demonstrate the role of bias in company board senior appointments. For example, repertory
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27 grid is an appropriate methodology to operationalise and demonstrate how women and men are
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29 treated differently in selection/promotion/appointment interviews. Further, we suggest a
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31 practical recommendation for Boards to appoint external diversity experts to board
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33 appointment processes.
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38 There has been a proliferation of research into women on boards and into executive
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40 directorships, with key learning being that “tone at the top” is crucial. The Hidden Truth (2022)
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42 report highlights that companies with women CEOs have greater gender balance compared to
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44 companies with men (55% versus 14%), indicating how influential women in CEO and Chair
45
46 roles can be for gender diversity. Research into how this greater gender diversity is achieved
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48 is important. However, it seems that it is time to appreciate that “tone at the top” is not always
49
50 cascaded down the organisation. Middle managers can sabotage such efforts resulting in
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52 blocked paths for women in the pipeline. More research could be directed at how so called
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54 leading edge policies at the top can get significantly diluted in the middle of the organisation.
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58 How do companies, who have an established reputation in gender diversity, manage to
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3 practically achieve consistency in behaviour across their managerial and leadership levels and
4 develop inclusive cultures? More attention is required towards those managers and leaders in
5 the middle of their organisations. Ironically, this takes us back to original barriers identified in
6 glass ceiling research.
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12 Further, the aftermath of Covid-19 and move to hybrid working means that companies
13 can now review the roles of board directors and executive leadership positions to accelerate
14 board diversity. For example job sharing is more prevalent in the public than private sector and
15 normalising job sharing and other flexible working approaches may go some way to addressing
16 the leaky pipeline of attrition (both women and men) across executive levels and the level
17 below. There is a research opportunity to explore which companies are making the move to
18 hybrid working and what impact this has on gender diversity.
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29 There are many paradoxes for women who hold elite board and executive leadership
30 positions. There are more women directors and NEDs on UK FTSE company boards than ever
31 before and many of them are managed by a Board Chair who leads in an inclusive way.
32 However, there is recent and growing evidence of hostility towards women leaders when they
33 achieve these position, for example by shareholders (see the case of Amanda Blanc, CEO
34 Aviva at her Annual General Meeting discussed elsewhere in this Special Issue). Other women
35 directors have spoken out about equally negative experiences. It is vital that board Chairs
36 proactively manage their audiences to ensure that such hostile sexist behaviours towards
37 women directors are unacceptable. This is another area for future research which would be
38 useful to expose ongoing inequalities and negative practices.
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52 We also propose that more research is required into how race and ethnicity and social
53 class, as social identities, impact on women's experiences of leadership and in reproducing
54 inequalities. The decade of focus on board gender diversity in the UK's most powerful
55 companies through voluntary targets has produced some change but not enough. The figures
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3 for those who identify as global majority / people of colour in terms of race and ethnicity are
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5 appalling. The numbers of women who identify as global majority / people of colour are
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7 excruciating to read. There is some governance response e.g. the UK Financial Conduct
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9 Agency established new requirements (April 2022) on board diversity disclosure (gender and
10
11 ethnicity) for financial services. However, this should be extended to cover other social
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13 identities such as sexuality and disability (Hidden Truth, 2022).
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17 Further, how social class operates for women within the elite context and status of
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19 board, and executive leadership positions, not only in UK FTSE companies but in organisations
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21 across the UK, is an important yet under researched area. Social class in the UK is an invisible
22
23 boundary, often silent in research and discourses, which keeps people out of positions of power.
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25 The impact of intersections of gender, ethnicity and class for women leaders is a high priority
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27 for women-in-leadership research to enable further theorizing and feminist progress. See for
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29 example, Drs Victoria Showunmi, Doyin Atewologun and Diane Bebbington's (2016) study
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31 of ethnic, gender and class intersections in British women's leadership experiences and
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33 Victoria Showunmi's (2018) chapter on research with 130 Black Ethnic Minority and White
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35 women leaders in public and private sector organizations about understandings and experiences
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37 of leadership. For a compelling and comprehensive understanding of how to approach
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39 intersectional research, we recommend Dr Jenny Rodriguez's (2018) chapter outlining
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41 intersectionality and qualitative research (see references).
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49 **A Suggested Way Forward**

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51 This viewpoint has highlighted some of the structural issues facing women leaders in the UK,
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53 with the data evidencing ongoing inequalities and discrimination. A decade of work to improve
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55 gender board diversity has provoked some movement. However in key areas, embedded
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57 patriarchy appears impenetrable. We have summarised Sue's reflections on women's progress
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3 into leadership and our areas for future research into a working research agenda for women-in-
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5 leadership research:
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- 7 • Stop making the business case for gender diversity in leadership;
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- 10 • Stop focusing on fixing women;
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- 12 • Research and dialogue with demonstrably gender aware Chairs of Boards and CEOs of
- 13 organisations and with men allies, exploring their motivations and values;
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- 15 • Explore *how* major companies like Diageo and GKN Ltd. manage to achieve gender
- 16 balance in their leadership teams and thereby have smaller gender pay gaps;
- 17
- 18 • Examine access and appointment to the roles of Chief Finance Office/Finance Director,
- 19 Senior Independent Director and Chair of the board and conduct structured research into
- 20 the role of bias in these senior appointments;
- 21
- 22 • Interrogate why we have so few Finance Directors in FTSE companies when as many
- 23 women as men study and qualify in finance/accounting. Identify what happens to all those
- 24 qualified women;
- 25
- 26 • Return to examining barriers to women's progress at middle management and the role of
- 27 managers and leaders in progressing gender diversity in the middle of organisations;
- 28
- 29 • Explore the uptake and impact of hybrid/established flexible ways of work at executive
- 30 levels;
- 31
- 32 • Investigate how women leaders in top positions influence company gender diversity and
- 33 on women's likelihood to be appointed into executive roles;
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- 35 • Interrogate the changing discourse of women leaders publicly calling out sexism and
- 36 misogyny towards them;
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- 38 • Explore training for company board Chairs, in how they are supported to proactively
- 39 manage their audiences to ensure that hostile sexist behaviours towards women directors
- 40 are unacceptable.
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3 • Extend research into how race and ethnicity and social class as social identities impact on
4 women's experiences of leadership and in reproducing inequalities. Advancing
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6 intersectional research is a priority for women-in-leadership research to enable further
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8 theorizing and feminist progress.
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15 This suggested research agenda is a way forward for women-in-leadership research and asks
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17 researchers to consider taking different directions.
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