

Women in Business

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Corporate peak still out of reach for most

Mandating female representation has done little to narrow the gap for many, writes *Alison Smith*

Vivien Leigh as Scarlett O'Hara turned her second husband's general store into a lumber and sawmill empire. As Mildred Pierce, Joan Crawford set up a restaurant chain. Olivia Pope, played by Kerry Washington, runs her own DC-based crisis management firm in *Scandal*, while *The Newsroom*'s Leona Lansing (Jane Fonda) owns Atlantic Cable Network.

It is scarcely a shock that a gulf exists between the lives of corporate women on screen and the realities of the workplace. A more troubling question is whether the push to secure more female faces around the boardroom table has done anything other than widen the gap between an elite few and women in business more generally.

That political and business pressure has secured some gains. In the UK all the boards of the 100 largest listed companies now include at least one female director. But the target that 25 per cent of these boardroom jobs should be held by women before the end of this year is still a work in progress.

There are other signs also that women's presence in the boardroom is increasing, even where the starting point is low. Research by headhunters Spencer Stuart found that in companies

across several countries, including Denmark, France, Russia, Turkey and the US, the proportion of women among new directors was higher than among board membership as a whole.

Yet some people ask whether this focus on female directors is misplaced. "I get the boardroom issue," says Pat Milligan, president of Mercer's North America region, before saying that she believes that the effort and energy expended on it could have had a much bigger impact if it had been directed towards women in work more broadly.

A recent study reported "significant levels of women quitting the workforce when they reached managerial level", a finding Ms Milligan describes as "pretty alarming".

Other research backs this up. OECD statistics show that, for example, in Mexico and Greece 46 per cent and 42 per cent of women were in employment, but Grant Thornton, the accountancy firm, found that the proportion of female senior managers there was only about half those levels.

And in countries where more women were in jobs, the gap was even more pronounced. In the Netherlands and Canada, for example, about 70 per cent of women were in employment, yet according to Grant Thornton, women



Wrongfooted: significant levels of women quit the workforce when they reach managerial level, one study found — Alamy

filled only 18 per cent and 25 per cent respectively of senior management roles in those countries.

"Some fundamental things are stopping a step change," says Francesca Lagerberg, global head of tax at Grant Thornton.

Ms Lagerberg adds that the statistics for women in senior management roles are slightly more encouraging in Latin America and the Asia-Pacific region. The number of family businesses offers a way for women to succeed in these regions, she says, and the culture is such that there is strong family support for the main provider, regardless of gender

Even the best-intentioned HR policies can act as "derailers"

For hard evidence about what difference more women at the corporate peak can make, academics look to Norway, where a law passed in 2003 mandated 40 per cent representation of each gender on the boards of plcs.

An unpublished working paper by Marianne Bertrand, Sandra E Black, Sisse Jensen and Adriana Lleras-Muney

found that female directors appointed after the reform were better qualified than their predecessors and that the gender gap in earnings within boards fell. But it found no evidence that better female representation among the very highest earners in these companies trickled down through the businesses more generally. Overall, the reform had "very little discernible impact on women in business beyond its direct effect on the newly appointed female board members", it concluded.

Another unpublished academic working paper on business in Norway paints a slightly different picture. Astrid Kunze and Amalia Miller found that women with the same years of education, work experience, tenure and hours of work as men were less likely to be promoted than men. Yet the results of the study still suggested recruiting and retaining more women among the ranks of bosses could help to reduce the gender gap in promotion.

There are plenty of other ideas for improving women's representation in the higher echelons of corporate life.

Amanda Goodall, a senior lecturer in management at Cass Business School talks about addressing "the confidence gap" reflected in the evidence that women are more likely to absorb

negative feedback than male colleagues. More specifically, UK research by Isabel Fernandez-Mateo, an associate professor at the London Business School, found that search firms are responsive to pressure and incentives to hire more women for top management jobs, and place more women in these roles than client firms do themselves.

For Ms Lagerberg of Grant Thornton, one idea that would help is mentoring for all staff to help them make choices that develop their careers.

But Ms Milligan of Mercer warns that even the best-intentioned HR policies can act as "derailers". For example, she says, women who return to work part time may stay part time much longer than they should unless "highly managed" back into full-time roles.

They may also face "unintended bias", with colleagues assuming they are unwilling to travel, work late hours or handle difficult clients.

It seems that improving women's representation at senior levels depends less on a high-profile target or two and much more on a wide range of initiatives within individual companies. It has been a long haul with limited results.

So it is a good job that, as Scarlett O'Hara said: "Tomorrow is another day."

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Lack of programming skills puts girls at a disadvantage

Gamers

More women than men are playing mobile games, yet those that make them remain distinctly male, reports *Denise Law*

The emergence of mobile games such as *Candy Crush Saga* is helping to create a world where "gamers" are increasingly female.

More women now play games than men in the UK, according to the Internet Advertising Bureau, with females making up 52 per cent of players compared

to 49 per cent in 2011. Yet the faces of those who create the games remain largely male: women account for only 14 per cent of the gaming workforce in the UK, below the global average of 22 per cent, according to the Association for UK Interactive Entertainment (Ukie), a tradebody.

Several incidents involving female games developers who were harassed online for speaking out against sexism in gaming recently prompted concerns over wider discrimination across the industry. Yet many games experts argue that those incidents — which represent the views of only a minority of those who play or make games — should not deter women from pursuing a career in a sector that needs greater diversity to

reflect a changing consumer base. "In the past five years, there's been a shift in the types of games that are available," says Catharina Lavers Mallet, head of studio at King Digital Entertainment, creator of *Candy Crush Saga*.

"Mobile games are short in duration and cater to busy women who can't devote three hours to one game but enjoy them in short snags."

King employs 1,000 people globally, 27 per cent of whom are women across all departments from programming to design and marketing. Last year, the company recruited two women into senior engineering and programming positions. These moves were important for the company, whose target market is women aged 25-45.

Ms Lavers Mallet says being a woman has added credibility to her role, which involves everything from hiring to operations. "I represent our demographic very well from a customer perspective."



Yet recruiting women with specialist technical skills remains a challenge. "I've yet to have a face-to-face interview with a female front-end games developer," she says. "They are just not coming up the funnel."

Front-end developers create what users see and interact with while playing a game, requiring fluency in many programming languages.

One explanation for why so few women apply for these roles is that even fewer young girls study programming in secondary school.

Last year only 15 per cent of girls across the UK took computer science at GCSE. Uptake among girls at A-level was even lower, despite an 11 per cent rise in overall students taking computing — nine out of 10 students were male, Ukie research found.

Ukie is trying to address this problem. It successfully lobbied the government to include computer science at GCSE level in 2014, which its chief executive Jo

Twist says was a big step in encouraging students to start thinking about tech jobs at a young age.

But more needs to be done in terms of how these jobs are explained to students, she says, particularly to young girls. Ukie supports initiatives such as the government-backed Next Gen Skills Academy, which hosts workshops to help women overcome barriers to entering the industry.

Communicating the idea that young women can be creative and technical is vital, Ms Twist explains. "[Young girls] need to understand why learning technical skills is beneficial to them. We all know the importance of role models.

"We need to get more of them to talk

Continued on page 4



"I appraise and monitor high impact projects"
Yasmine Pagni



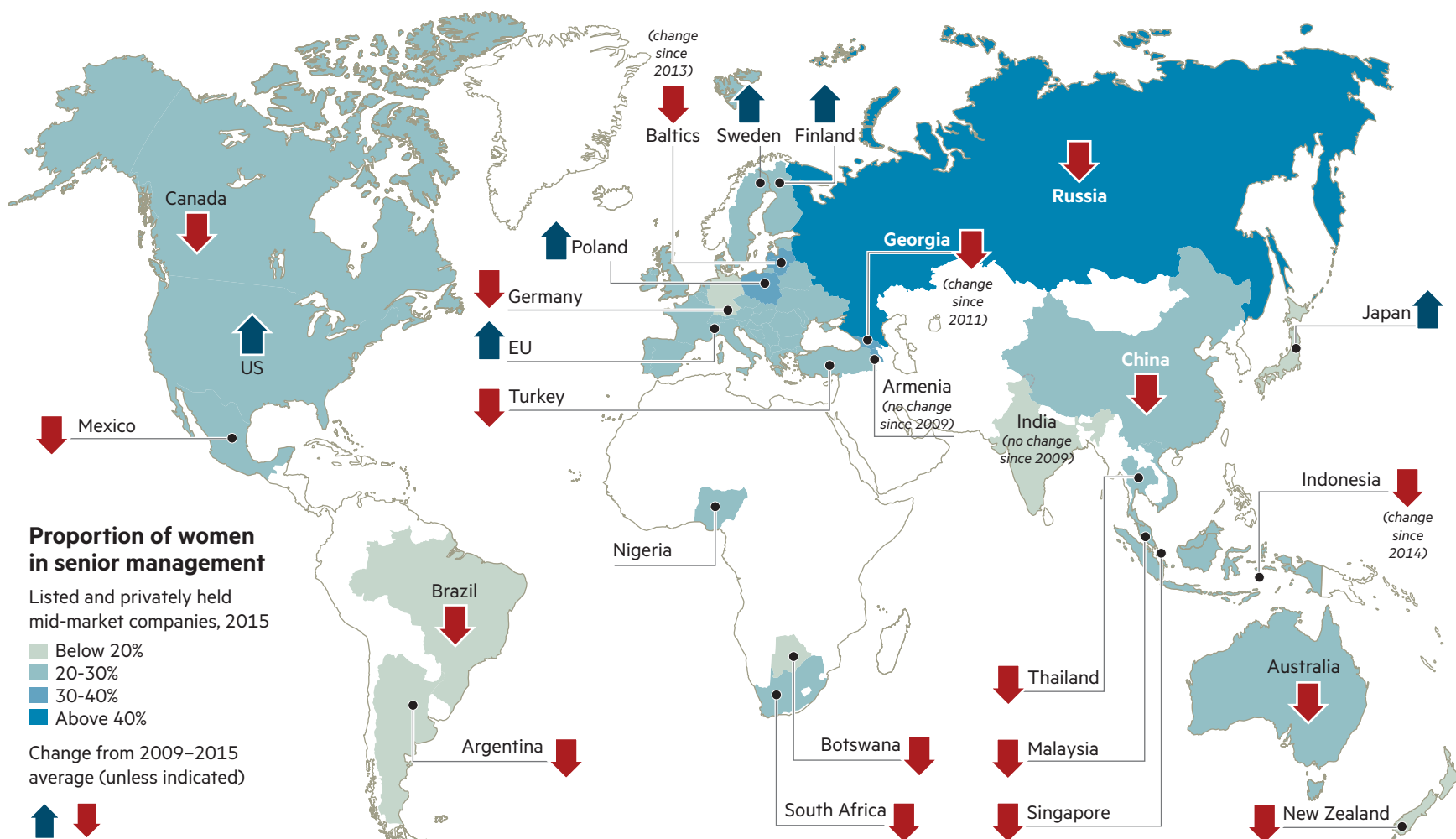
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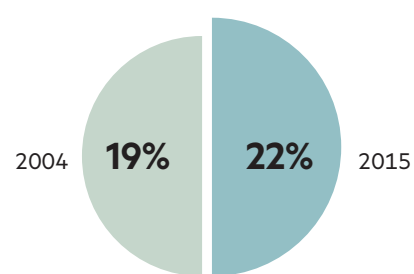
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The great divide



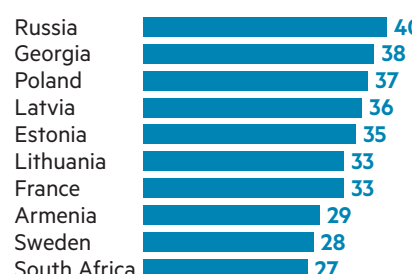
Women in senior management, 2015

Global



FT graphic Source: Grant Thornton

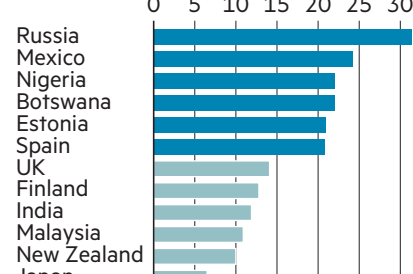
Top 10 countries among 35 countries (%)



Bottom 10 countries among 35 countries (%)



Countries with highest and lowest female share of company directors 2015 (%)



Case study Career soars thanks to flexible working and commitment to equal pay

Catherine Roberts' curriculum vitae reads like a stereotypical Boy's Own adventure.

From the day she first strode into a Royal Australian Air Force hangar in a regulation blue skirt — trousers were not yet permitted — Air Commodore Roberts worked on fighter jets and aerospace systems.

Now director-general of aerospace combat systems at Defence Materiel Organisation, the Australian Defence Force's military equipment procurement wing, Ms Roberts (pictured) heads the acquisition and management of aircraft such as EA-18G Growler jets, Super Hornets and Lockheed Martin's F-35 Joint Strike Fighters.

"When I started they had only just accepted that you [women] could actually do the job — that you had the intelligence to be able to do the job," she says. "I think they just thought you would work for 10 years and then you'd nick off — marry a pilot and raise his family for him. But that's certainly not the expectation now."

"Women are in all sorts of areas. We don't have enough pilots yet, but we are trying really hard. There's been a huge change in culture."

Ms Roberts has benefited from that most elusive of goals — equal pay — since the beginning of her career, thanks to the RAAF's "respect for qualifications". "From the very beginning, you are on a level playing field."

"That's not true

at the senior level of most other organisations, certainly not at the chief executive level."

The biggest advance for women in business during the course of her own career has been a significant change in working culture, she says. Working flexibly, or part time, is easier now, and a RAAF policy introduced in the past five years ensures that staff returning after a career break resume work at the same level of seniority.

Her first real test of the defence force's commitment to flexible working came when she took maternity leave in the middle of a big acquisition project during an overseas posting.

"The aircraft was due to be delivered to Australia in April 2000 and I had timed my pregnancy perfectly, so I could have the baby in April. Well, the aircraft was late."

Ms Roberts took two months' leave and then brought her baby to the office.

Although her professional network is overwhelmingly male, she has taken a leadership role in setting up a network within the RAAF and an industry group, Women in Aviation and Aerospace Australia, to help women use their contacts.

"Most of my contacts, in terms of my success, are men. But recently, I have seen women setting up in aviation, particularly in niche businesses in aviation safety."

Naomi Mapstone



Gender gap narrows in a world in which men still rule

Salaries The secrecy that so often surrounds pay can make it easier for inequality to continue, reports Sharmila Devi

Ripa Rashid is highly educated, has worked at some of the world's top blue-chip companies, and is an expert in workplace diversity and talent management, but even she got caught out by the gender wage gap.

Ms Rashid, senior vice-president at the Center for Talent Innovation (CTI) in New York, recalls working at a think-tank in Malaysia.

"It took me six months to realise I was being paid 30 per cent less than a male colleague. By that time, I had already made the decision to leave."

Her experience illustrates the secrecy that exists in many companies and cultures around wages. It allows managers to treat people unequally, even where legislation exists, and makes it hard to get timely data.

Research by the International Labour Organisation (ILO) shows that the gender wage gap has gradually narrowed over the past few decades, for example in Latin America.

However, progress appears to have stagnated, or even reversed, since the

2008 global downturn. Even in senior ranks, disparities persist and range from a few percentage points in Panama, to almost 20 per cent in South Africa, and more than 50 per cent in Azerbaijan, says an ILO report *Women in Business and Management: Gaining Momentum*, released in January.

"The world assumes that managers earn more but there's still a pay gap when we know women are often more educated than men," says Linda Wirth, one of the authors of the ILO report. "The Brics [Brazil, Russia, India and China] have seen greater growth and reduction of poverty but they also have growing inequality in many areas."

The pay gap with men often only reflects women who work as employees, not the self-employed, who make up about 60 per cent of the female workforce in Latin America and the Caribbean and closer to 50 per cent in Asia, says Kristen Sobek, an ILO economist.

"A smaller gender pay gap is only part of the picture and may in some instances not even necessarily reflect positive changes in the status of women in a given country," she says.

But, according to a World Bank report *Gender at Work*, women are less likely to be in the labour force and more likely to earn less than men in the 10 most populous developing countries: India, Indonesia, Brazil, Pakistan, Bangladesh, Mexico, Vietnam, the Philippines, Egypt and Turkey.

Working women are less likely than

working men to be employed in wage jobs in all these countries except Brazil. The report also confirms that the gap in earnings tends to be larger in the informal than in the formal sector.

Henriette Kolb, head of the gender secretariat at the International Finance Corporation, the private sector financing arm of the World Bank, gives the example of Turkey, where "the divergence between what men and women are paid appears to be small, yet there are large gender disparities in labour force participation and employment in wage jobs".

However, some women might be paid

"Pay rates are often hidden from negotiators and not everyone has the full picture"

Uschi Schreiber, EY



more than men in developing countries that have invested heavily in health and education. Top jobs in these sectors can command a premium and often employ many women, explains Sheila Wild, a British equality consultant and a former director at the Equal Opportunities Commission.

"I would expect the wage gap to be lower in some emerging markets, because the gender gap is not just about what women are paid, but how much they get in relation to men and often they are all paid less," she says. "There is

also less part-time work, which is a dangerous area if it's just treated as a cheap labour pool as it is in Britain."

Several factors have contributed to the small progress made so far. More women than men are graduating from university in, for example, Brazil (60 per cent) and the United Arab Emirates (65 per cent), CTI research shows.

The working week may be much longer, with more than 60 hours common, but a majority of women in Brics countries had "shoulders to lean on" using family members or paid domestic help. The public sector is also seen as an attractive alternative to the private sector, with 65 per cent of women in Brazil.

A broad mix of legislation and private sector action tailored to individual markets is needed to achieve faster progress in wage parity, say experts.

"The private sector can take action by providing targeted training and skills-development by creating flexible, family-friendly working environments, and by using global business certification standards for gender equality, says Ms Kolb.

Uschi Schreiber, chairwoman of the global accounts committee at EY, the professional services firm, calls for greater transparency around wages in the private sector. "If you look at how governments do it, they have visibility around what people can earn, so we should be able to use bands at least. Pay rates are often hidden from negotiators and not everyone has the full picture."

Case study The taste of success for an entrepreneur in male-dominated industry

When Kiran Mazumdar-Shaw decided to brew beer in the late 1970s, she met hostility from a male-dominated industry. So India's first female brewmaster took her skills elsewhere — she started her own biotech company.

"I leveraged fermentation science and fermentation technology to everything I am doing today," she says.

The business she founded, Biocon, is now India's biggest biotechnology company by market capitalisation, and Forbes ranks Ms Mazumdar-Shaw (pictured) as India's fourth richest woman, with an estimated net worth of \$1.2bn.

She has seen significant advances for women in the course of her career. "Nobody wanted to work for me [when I started out]. I couldn't even get women to work for me. I was very young and so the banks thought I was a huge risk to lend any money to and nobody knew what biotech was."

"Fast-forward to today and I would say things have changed radically." Today, you have an India where eight of the top banks are headed by women. "We often joke and say that India's finances are in very safe hands."

Some 30 per cent of Indian start-ups are now founded or co-founded by women, she says, and a Companies Act introduced by India's parliament in 2013 requires all listed companies to have at

least one female board member. Visiting a biotech school in Bangalore recently, she was pleasantly surprised to learn that 70 per cent of the students were female. Women in urban India, and southern states, tend to be better supported, she says.

"The northern states are still very, very backward when it comes to gender equality... Those states that are very inclusive of women are progressing and prospering much faster than states that are not so inclusive in terms of women."

In Ms Mazumdar-Shaw's view, one of the biggest obstacles for women is their lack of confidence when returning to work after taking a break, such as maternity leave.

"There are very few women who are willing to come back and take on bigger roles. This is a wasted resource. These are very talented people who had business school experience, who had hands-on corporate experience and when they come back they want something lower and easier."

Mentorship is vital for women facing this scenario, she says.

"Women are fearless, but for some reason when they operate in a male-dominated environment in many cultures, they would rather take a passive role."

"There's no policy that will change it. You need mentoring."

Naomi Mapstone



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Women in Business

Support for a difficult transition

Financial services

Resuming a career in the sector after a long break can be a daunting experience, writes *Ruth Sullivan*

Returning to work after maternity leave is a challenge for many women in the financial sector, where senior ranks are largely dominated by men.

"Not much has been done by financial companies on returning to work," says Helena Morrissey, chair of the Investment Association, chief executive of Newton, the investment house, and founder of the 50% Club, which aims to increase the number of women in FTSE 100 boardrooms. "I suspect trying to improve prospects of women returning to work is low on priorities."

Research from Grant Thornton's Women in Business report 2015 shows the proportion of women in senior management roles in global financial services fell below 25 per cent, down from 29 per cent in the 2014 report. The research covers 35 countries, including emerging markets, and 155 companies in financial services.

"The danger point is women leaving when they have children and not returning," says Thu Ha Chow, head of Aberdeen Asset Management's Asian Credit team in Singapore and leader of its diversity committee for Asia, which set up a return-to-work programme.

Investment banks such as Goldman Sachs, Morgan Stanley and Credit Suisse are also addressing the problem. Goldman Sachs runs a paid, 10-week, return-to-work programme, aimed at people who have been out of the workforce for two or more years, providing training, mentoring and networking. Since it began in 2008, more than 120 people have attended the programme, with more than half returning to work full-time.

Deutsche Bank provides maternity/paternity coaching programmes to parents and managers before and after a



Game changer: paid programme offers more than moral support — Bloomberg

Case study Support following a career break

Morgan Stanley, the investment bank, runs an annual return-to-work programme in New York and London for women and men re-entering the workforce after an extended career break. The 12-week paid programme, which is open to external candidates, provides an opportunity to work with senior managers in roles that are handpicked and based on individuals' skills, experience and interest.

"We ran our pilot programme for Europe in London last year with people of varying levels of seniority, some who had been out of careers for a number of years," says Ailsa Saltre, head of lateral recruitment for Europe, the Middle East and Africa.

Out of 19 participants, 13 were offered jobs, mostly in senior roles.

Morgan Stanley is considering the possibility of starting the programme in India in 2016, but Latin America is not yet on the radar. "It makes sense

to focus on our bigger hubs first and not, at the moment, in regions such as Latin America where we have a smaller presence," says Annabel Smith, head of diversity for EMEA.

Morgan Stanley also has maternity coaching and support systems for returnees and their managers to help women manage maternity leave. It helps to build confidence after childbirth and provides mentoring. A period of 150 hours of free, back-up childcare cover is also available.

In some of the smaller emerging market hubs, in the Middle East, Africa and Hungary, women and their managers take part in the programme by webinar, says Ms Smith.

Such initiatives are aimed at retaining women. "As an industry, we do not have a lot of senior women. Although the numbers are moving, they are not moving at the speed we would like," says Ms Smith.

career break. But such programmes are limited in their geographic reach, particularly in emerging economies in Latin America. While Deutsche Bank runs its scheme in the US, UK, Germany and the Asia-Pacific region, Goldman Sachs' return-to-work plan is available only in its New York and Bangalore offices. Credit Suisse runs its return-to-work scheme in London, New York and Zurich and plans to set one up in Asia-Pacific.

The Malaysia office of the Institute of Chartered Accountants in England and Wales, which is working with the government and the accountancy profession on women in leadership, identifies a career break as one of the main stumbling blocks to getting to the top.

Sharon Gunn, ICAEW commercial executive director, says: "There is a career break problem in Malaysia, where women take time off to have a family but return to work to find they have missed vital developments, promotions and opportunities. This is particularly an issue for financial services."

TalentCorp, an agency created by the Malaysian government, has set up flexWorkLife, a network for employers to share best practice on flexible working and develop return-to-work programmes.

In India many companies are introducing return-to-work schemes to keep women in touch with colleagues and hold events during maternity leave, flexible work options, and unpaid leave of up to two years, says Shachi Irde, India executive director of Catalyst, a non-profit organisation, that aims to advance women in business.

Taking a two- or three-year career break can make the transition back to work more difficult than a short absence. Trends and skills change quickly in the industry. It can also lessen the chances of returning to the same job.

"The longer you stay out, the more difficult it is to keep a job open," says Sam Smith, chief executive of FinnCap, a City broker, recently returned to work after a five-month maternity break.

"Coming back needs support and flexible time and the finance sector needs to be more open to working flexible hours," she adds.

Russia 'There's no discrimination. Women are held back by glass ceilings in their heads'

Even though the economic crisis is forcing many Moscow retail outlets to close, fashionable cafés in the Russian capital are filled with glamorous ladies of leisure passing the time while their menfolk are at work.

But Olga Pleshakova, the chief executive of Transaero, Russia's second-biggest airline after Aeroflot, is sorry for women "who think that being rich is the right to have nothing to do. If you get to your 30s and look back and see nothing except sitting in cafés, going to the cinema and shopping it's rather sad."

Russia dropped laws obliging every adult citizen to work, after the Soviet Union's demise, freeing women to return to traditional female roles. But Russian career women still benefit from the legacy of seven decades of Soviet-ordained gender equality.

Russia is a global leader in gender equality in the workplace, according to a study by Grant Thornton, the US professional services consultancy.

The 2015 *Women in Business: From Classroom to Boardroom* report published this week found that two-fifths of senior management positions at Russian companies were filled by women, a larger proportion than in any other country in the world.

Russian women typically do well in information technology, retail, media, manufacturing, transport and communications. Many excel in the financial sector, starting with Elvira Nabiullina who, appointed to head the Russian Central Bank in 2013, became the first woman from the G8 group of nations to head her country's top monetary authority.

Oil, gas and metals, however, are largely a male preserve. Women are also vastly outnumbered in politics.

Russian women's relatively strong performance in business is partly explained by demographic factors, including the country's gender ratio that favours females by 57 per cent to 43 per cent, says

Work ethic: Olga Pleshakova, chief executive of Transaero

Tatiana Gvilava, the president of the All Russia Organization for Women in Business, a government-funded advisory group. Russia also has one of the highest divorce rates in the world, leaving many women with no choice but to be breadwinners.

Although female participation in the workforce is higher than in many developed countries, Russia has a gender income gap, with women paid on average 30 per cent less than men, according to the World Bank.

Benchmark salaries are the same for both sexes in Russia, but women often agree to lower pay because they are keen to secure or keep jobs, says Elena Vitshak, vice-president and head of human relations at Sistema, the Russian investment group.

On the positive side, employers are forbidden by law from firing pregnant women or mothers of infants under three and must offer three years of maternity leave.

Women who rise to the top tend to have leadership qualities, while for others a lack of confidence prevents them from fulfilling their potential, says Svetlana Balanova, the general director of IBS, the Russian IT services provider, who also sits on the Committee of 20, an organisation to help Russian women achieve chief executive roles.

"There's no gender discrimination in the Russian workplace," she says.

"Women are held back by glass ceilings in their heads."

Isabel Gorst



Corporations begin to recognise the benefits of gender diversity

Germany

Critics argue that quotas for supervisory boards will force women into roles for which they are unprepared, says *Rose Jacobs*

When Christine Wolff decided, aged 50, that she would like to move from her position as managing director for Europe and the Middle East at a global engineering firm to a consulting and supervisory role, she enrolled in an MBA programme in Hamburg. "It was interesting to learn the theory; I was surprised how much there was to learn," she says now.

Today, Ms Wolff's conscientious approach to preparation, not to mention a stellar CV, has paid off. She sits on the supervisory boards of three companies — including the construction giant Hochtief — and will be joining two more this spring. Ms Wolff is representative of a sea change in Germany's business world and a vivid contradiction to those grumbling about that very revolution.

Late last year, the German government passed a law requiring about 100 of the country's biggest companies to significantly improve gender diversity on their supervisory boards, aiming for at least 30 per cent women on each board by 2016. Those who miss the target will not be allowed to use men to fill seats that fall empty.

While the main political parties support the measure, critics complain it will force people into roles they are unprepared for, pointing out that a higher proportion of women than men who join



Consulting: Christine Wolff

German executive boards — the boards that directly manage companies — leave soon after.

Heiner Thorborg, who runs an executive search company, believes the 30 per cent minimum would have been hit relatively quickly even without the new law, given a wider diversity push that aims for more international experience.

New rules impose a (somewhat flexible) age limit of 70 years and require a certain degree of expertise going in, as well as on-the-job training.

Some public companies may go private to duck these diversity measures, and avoid requirements that workers also be represented on boards. But most, predicts Henning Hönsch at PwC, will recognise the advantages diversity brings to an operation, even if Germany is "a bit behind on internationalisation".

The country has stronger female representation on executive boards than on

supervisory ones — the reverse of countries such as the UK — but many companies are concerned about finding suitable women. Mr Thorborg says part of this is because executives and HR departments overlook internal candidates in favour of outsiders, who often struggle. Mr Hönsch says that, as well as looking abroad, German groups should consider a wider range of experience, tapping academics, for example.

Eight years ago, Mr Thorborg established Generation CEO, to prepare executive-track women for leadership roles, introducing them to one another and helping them grow accustomed to being public figures. PwC in Germany has also been building a network of qualified women and reports many women are asking what skills they need to develop to be "board-ready".

Ms Wolff too is contributing to talent development. She teaches strategy courses in Berlin, where she sees young women coming up through the system who are more confident of their skills — though they still shrink when it comes to salary negotiation.

The importance of networking needs to be emphasised, she says, quota or no quota: "They think working hard will advance their careers. But they need to be out there, to be present. And a lot of women don't do that because they're sitting at their desks all night."

Mr Thorborg argues that when it comes to hiring decisions — within companies rather than for supervisory boards — incentives more than any law will make the difference. For example, some companies may withhold bonuses from managers who fail to bring on suitable numbers of women.

"The moment people feel it in their pockets, they'll change."

Contributors

Alison Smith
Chief corporate correspondent

Charlotte Clarke
@charlotte_una
Business education communities editor

Denise Law
@deniselaw_
FT reporter

Ruth Sullivan
Sharmila Devi

Naomi Mapstone
Rose Jacobs
Isabel Gorst
Rebecca Knight
Freelance journalists
Aban Contractor
Commissioning editor
Steven Bird
Designer
Andy Mears
Picture editor
Chris Campbell
Graphic artist


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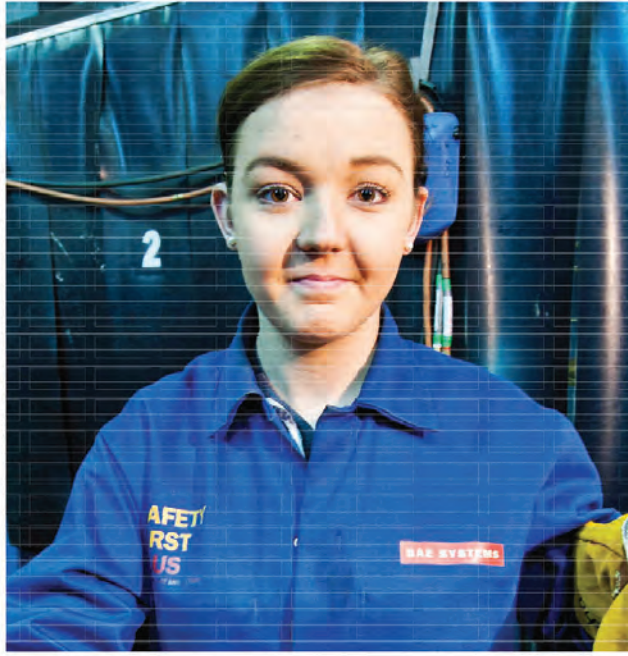
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Women in Business

Clarity and courage are vital on the glass cliff

Leadership Women who make it to the top can find themselves very isolated, writes *Charlotte Clarke*

Sushma Rajagopalan was working in the US when she was offered the opportunity to become the first female chief executive of ITC Infotech in Bangalore, India. She did not hesitate. It meant a long-distance relationship with her husband, but she wanted a leadership role.

"I'm also the first chief executive from outside the group," she says, adding that her brief at the IT services company, since joining in August 2014, is to turn it into a multibillion-dollar enterprise.

In recent years, there has been a proliferation of headlines beginning "The first woman to . . ." Last year alone, stories along these lines featured Tsakani Ratsela as South Africa's first deputy auditor-general, Paula Schneider as the first to take control of US retailer American Apparel and Patrice Merrin as the first woman director of Glencore, which was the last FTSE 100 company to have an all-male board.

Furthermore, Jean-Claude Juncker, president of the European Commission, promised high-profile roles to women once he was appointed, and he promptly made Sweden's Cecilia Malmström trade commissioner and appointed Margrethe Vestager, from Denmark, competition commissioner.

But the benefit of these leadership roles to women is open to debate. For many, each milestone is a step towards gender equality and something to celebrate. Some argue it provides evidence that women are better crisis managers. Others, however, see cause for concern.

Jean Stephens, chief of RSM International, a professional services firm, says: "Women have natural skills of collaboration and consensus building that could fit into the corporate environment in times of difficulty."



Tall order: Paula Schneider, the first woman chief executive at US retailer American Apparel, on the shop floor Bloomberg

As RSM's first female chief executive, Ms Stephens mentors women worldwide. "The role of women in senior positions is evolving," she says. "In every country, the journey is the same. In China, for example, women are at the table, taking decisions."

One high profile woman is Ana Botin. She became head of Banco Santander within 24 hours of her father's death and inside two months had engineered a decisive change of leadership, promoting the finance director to chief executive.

Alex Haslam, by contrast, a professor who with a colleague coined the term "glass cliff" to describe the precariousness of women currently being given roles at the top, believes it could amount to a form of gender discrimination. "The first wave [of gender discrimina-

tion] was about quantity. The second wave is about quality," he says. Initially, women were not getting any leadership positions at all, now they are but "it is not the cushy jobs that are plain sailing, they are [subject to] a lot of pressure, stress and criticism".

Their tenure, he adds, also tends to be briefer than for men, and he cites a 2005 study that suggests male chief executives in the US hold their jobs for approximately twice as long as their female counterparts.

One leader currently under significant pressure is Elvira Nabiullina, Russia's central bank governor. While trying to facilitate growth in an economy badly hurt by geopolitical tension and a sliding oil price, she is faced with criticism from all directions.

The fact that Ms Nabiullina and others are able to ride out this pressure is beside the point, says Prof Haslam. They should not be put under such pressure to begin with.

Mireia Giné, professor of financial management at Iese Business School in Spain, agrees with this view. "When we talk about women who reach the top, this is a subsample that may not share the characteristics of the general population," she says.

It is true that women at the top are still very isolated. According to a report by the World Economic Forum, there are only 26 female chief executives in this year's Fortune 500 companies and only 54 in the top 1,000.

Allyson Zimmermann, executive director of Catalyst Europe, a non-profit group, says the best way forward – now that opportunities for women leaders are increasing – is talent management.

"If not managed well, diversity can be a disaster," says Ms Zimmermann. "Tokenism doesn't work [and] you can't blame it for failure."

She points to research produced by her organisation that reveals a positive return on equity occurs when boards consist of about 30 per cent women. "This is when critical mass is achieved."

Ms Rajagopalan is even more direct. She recommends four things to every leader: "clarity of thought, courage to act, charisma to influence, and character – always".

Do not nod or apologise. Strong words are needed if you want to advance your career

When Margaret Thatcher was nine years old, she won a poetry reading prize in a local festival. Her headmistress congratulated her by saying: "You were lucky, Margaret"; the young Ms Thatcher answered back: "I wasn't lucky; I deserved it."

It is a lesson modern women must heed, according to Judith Humphrey, author of *Taking the Stage: How Women Can Speak Up, Stand Out, and Succeed*.

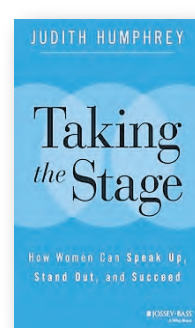
Like its predecessors in the genre: *The Confidence Code*, by Katty Kay and Claire Shipman; *The Ten Habits of Highly Successful Women* by Rachel Sklar and Glynis MacNicol; and, of course, the women in the workplace manifesto that started it all, *Lean In* by Sheryl Sandberg, *Taking the Stage* is part rallying cry, part how-to guide for women looking to get to the top in the corporate world.

Ms Humphrey's mission is to empower women to "develop a centre stage mindset" – one in which they feel deserving of the spotlight and regularly seize opportunities to shine.

In the first section, Ms Humphrey, the founder of an executive coaching company in Toronto, lays out the challenges women face in the workplace. Some of these are a result of socialisation. Young girls are expected to fit in and be humble; they grow into women who play down their accomplishments and have a tendency to deflect praise.

Sexism is another obstacle. A confident man is assertive and powerful; a confident woman is pushy, bossy or, worse, a bitch.

Family obligations and societal



Taking the Stage: How Women Can Speak Up, Stand Out, and Succeed by Judith Humphrey
Jossey-Bass, £19.99
240 pages
Published in the UK
November 2014

pressures to stay home and raise children also interfere with a woman's career more than a man's. Ms Humphrey argues these points well but these chapters break no new ground.

The heart of the book – and where things get interesting – begins in Part Two, where Ms Humphrey offers a solution: women need to improve their communication skills. To succeed, a woman must develop a strong, clear voice and learn how to take advantage of "centre stage" opportunities, from making presentations to informally pitching ideas to colleagues in the coffee room.

Ms Humphrey offers advice on everything from how a woman should stand (tall with arms relaxed at her side, never crossed or folded or else she will appear standoffish); to what she should wear ("shun sexy" by wearing a suit or dress with matching jacket or sweater; no big earrings or bangles that distract from her message); to how she should – or should not – move her head. ("NO NODDING!" she writes. "It falsely suggests we agree even when we don't. And it results in our coming across as nice and agreeable, rather

than authoritative and leaderlike.")

While the advice she gives is not necessarily novel, Ms Humphrey displays deep expertise and experience in communications leadership.

Taking the Stage offers many examples of how a woman's weak language and vocal patterns can undermine her credibility. Women apologise far too much. In voicemail greetings, for example: "I am sorry I am not at my desk."

Women also over-rely on modifiers, such as: truly, definitely and actually. They use a lot of what she refers to as "soft verbs" such as: I want, I need, and I'll try. "Use strong words so others believe in you and what you are saying."

It is not just the words women use; the tone and pace of their voice also causes others not to take them seriously. Particularly offensive are the little girl voice – high-pitched, thin and wispy which makes the speaker sound younger and less confident than she is, and the girlfriend voice – sweet and coy, which is "the vocal equivalent of short skirts and cleavage".

Ms Humphrey writes with humour and vim. At her best, she plays the role of a veteran executive, embracing her reader with encouragement and helpful suggestions. At times, though, she comes across as an admonishing manager, exasperated that women today still do not get it.

But *Taking the Stage* is a useful, earnest guide. It is not the next *Lean In*, but the message furthers the cause.

Rebecca Knight

Girls suffer due to lack of programming skills

Continued from page 1
about their jobs and how they got into the industry – one that's creative and fun."

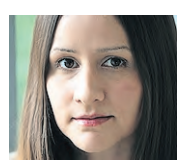
Some say there's a natural lag in the labour market that will be resolved as more women play games. This is being seen by the emergence of independent developers who are creating games that cater to all ages, genders and ethnicities.

Jennifer Schneider is one example. After a decade of working at large gaming companies in Japan and the UK, she and two partners set up a company focused on building games that appeal

to everyone. "We wanted to get away from the traditional gaming audience of boys aged 18-30," she says.

Tech companies also need to promote a working culture where women don't feel compelled to stay in the office 24-7, says Games City programmer Alex Roberts. "I think a lot of [games] com-

"We wanted to get away from the traditional gaming audience of boys aged 18-30"
Jennifer Schneider



panies are set up in a way where you go to work, have breakfast at your desk, shower at work and have dinner there. It's a very male-oriented way of working and not everyone wants to live at work."

Ms Lavers Mallet agrees. "King is the kind of place where you can come as you are. There's no 'work self' and 'home self.'" She often brings her one-year-old daughter to work, which she says sends an important message in the office.

"We encourage people to have hobbies outside work and to go home and see their friends and family. This culture is what makes us successful."