

# Executive Diversity

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Christopher Bailey of Burberry and Virgin's Richard Branson lead the listing of the 100 most influential LGBT executives and 20 most important allies

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Illustration: Meeson

## Smashing out of the executive glass closet

**OUTstanding** The 100 most influential LGBT members and their allies have instituted much change, *Pages 8-11*



Executive Diversity

# Companies chase ‘return on equality’

Inclusive cultures boost staff productivity and recruitment, but many organisations fall short of the mark, says *Claer Barrett*

When Todd Sears was an investment banker on Wall Street, all his clients wanted to know about was return on equity. Now, his organisation Out Leadership, OUTstanding, the UK-based multi-industry LGBT networking group, and other organisations like them are educating companies around the world about the “return on equality” that comes from investing their support in LGBT staff. Their message is simple: diversity is good for business, and a failure to provide it has measurable financial implications on productivity, brand image and recruitment. Corporations have played a significant part in raising awareness of LGBT rights around the world. The globe-trotting nature of employees in big financial services firms has led many to lobby for change in less tolerant regimes, and the significant spending power of LGBT consumers is not lost on the corporate world. At a human resources level, the Human Rights Campaign recently reported that 91 per cent of Fortune 500 companies have policies prohibiting discrimination on the grounds of sexual orientation, and 62 per cent provide health

insurance benefits to employees’ partners. Nevertheless, there is plenty of statistical evidence to show that many organisations have yet to adopt such policies. Research conducted by Out Leadership found that 40 per cent of LGBT employees remained in the closet at work. Although it found that older employees had a greater tendency to keep their sexuality under wraps in the workplace, younger staff are also fearful of the career implications. A separate study by the Human Rights Campaign found that 62 per cent of LGBT college graduates in the US went back into the closet



Embracing authenticity: happy employees are more productive – Getty

upon taking their first job. Harvard University conducted an experiment in 2011, applying for 1,700 jobs with two résumés – one that said the applicant was treasurer to their college’s LGBT society,

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company, made a direct play for the “diversity dollar” with an ad campaign in March, tagged “For every wholesome family” featuring two gay dads with their youngsons. The response on social media was electrifying. A month later, the 90-year-old brand made a second ad where two artists turned all the hate mail spawned by the campaign into a paper sculpture spelling the word “love”. The company underscored its message by showing the sacks of appreciative mail – 10 times greater in volume – and has enjoyed a huge boost in sales. Backlashes against intolerance can have an equally striking – but damaging – effect on brands – a type of “return on inequality”. In 2012, Dan Cathy, the chief executive of US fast-food chain Chick-fil-A caused a storm by making negative comments about same-sex marriage in the press. Two weeks later, the chain’s score on a YouGov poll of US brand approval ratings dropped by nearly 50 per cent, as

customers voted with their feet. Mr Cathy has since apologised for the comments. Credit Suisse has attempted to calculate how such behaviour can affect a company’s stock value, and launched the Credit Suisse LGBT Equality Index last year. Drawing on data from the Corporate Equality Index, which dates back to 2002, this operates on a 100-point scale with companies awarded points for fulfilling criteria such as having transgender-inclusive health coverage. Nicole Douillet, co-creator of the index and chair of the bank’s Open Network for LGBT employees, says that 304 businesses score 100 points on the index, compared with just 13 in 2002. Some 20 per cent of gay men and 12 per cent of gay women said in a survey conducted two years ago that they viewed their sexual orientation as a business asset. When asked the same question again recently, more than 40 per cent said yes. What’s more, few appeared to be concerned about the concept of a “pink

ceiling”, a term coined to reflect the small number of LGBT executives running companies listed in the FTSE 350 or Fortune 500, which has precisely zero openly gay chief executives. This year’s OUTstanding list of the 100 most influential LGBT executives includes several UK-based chief executives, with Christopher Bailey of Burberry, a FTSE 100 company, topping the rankings. There are more examples of LGBT chiefs among smaller US-listed companies. Last year, C1 Financial Inc became the first IPO to name chief executive Trevor Burgess’s husband as a “spouse” in company listing registration documents of related parties. As chief executives tend to be in their 50s and 60s, many may be more inclined to stay in the closet, as Lord Browne did while he was chief executive of BP. But times have changed. Drop a generation and many openly gay CEOs in waiting in their 40s are ready to lead companies with global reach and influence.

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and one that did not. This study found that the openly gay candidate was four times less likely to be invited to a first-round interview. Additionally, a UK survey by Stonewall in 2013 found that gay men earned on average 17 per cent less than straight men in similar jobs. Employers are concerned that the energy and emotion of having to hide one’s sexuality at work can be an unnecessary source of worry and distraction for employees, and turn off potential recruits. “People who are out at work are a whole lot more productive,” says Claudia Brind-Woody, vice-president at IBM, and the tenth most influential LGBT executive on OUTstanding’s Top 100 list. “They’re able to bring their whole selves to work, their entire creativity, and the teams function better when people can work from their own authenticity.” She practices what she preaches – as an out gay woman, she says on her management blog: “It is in claiming my own authenticity that I have been able to be a catalyst for change in the workplace.” Her assertion is backed by research studies. They show that employees who are out at work tend to be more engaged and are promoted more quickly, whereas those in the closet are more than 70 per cent likelier to leave the company within three years. This is both a drain on the talent pool and also costly in terms of recruiting replacements. Neil Bentley, former chief operating officer of the CBI and member of OUTstanding, says: “We know that when

people are themselves, they are at their best and can be the most productive and that’s what brings competitiveness.” Another reason international financial institutions have been so quick to support the diversity movement is because discriminatory laws prohibit the free movement of talent in their organisations – relocating to a state or country where same-sex marriage is not recognised is clearly problematic for LGBT employees. Attendees at a recent LGBT networking event were asked if they had ever turned down an international relocation or promotion because of the fear of discrimination. More than 60 per cent said they had – and Singapore and the Middle East were the two most frequently mentioned locations. Backlashes against intolerance can have an equally striking – but damaging – effect on brands In the US, last year’s symbolic overturning of the Defense of Marriage Act, which failed to recognise same-sex marriages at a federal level, was lobbied for by more than 300 companies – the largest group being Wall Street firms. “It mattered to them on a business level, because staff who had married in the state of New York, where marriage equality was recognised, were losing 1,049 rights at a federal level if they moved to Alabama,” Mr Sears says. “If

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# Bullying belies LGBT-friendly policies

Equality is not about box-ticking and having a policy. It requires leadership on the ground, reports *Gill Plimmer*

Earlier this month Megan Smith, a senior Google engineer and an out lesbian, was appointed chief technology officer for the White House. “The world is not accepting,” she told Makers, the US website for women. “But eventually, you get to a point where you realise it’s you, this is who you are.” “And you have to become willing really to let go of all your most important relationships in order to be yourself. When you’re gay, you come out every day because everyone assumes you’re straight.” Ms Smith is not alone. Many feel the same way and often it is the workplace that throws up the biggest hurdles. A study by Plymouth Graduate School of Management and Manchester Business School



Eternal recurrence: when you are gay, you come out every day, says Megan Smith - Getty

found that lesbians and gays are twice as likely to report bullying at work compared with heterosexuals and two and a half times more likely to report discrimination. But all women – including heterosexual women – reported higher levels of bullying than straight and gay men. Lesbians or bisexual women suffered most of all. “They had a much worse experience than gay men,” says Duncan Lewis, professor at Plymouth Graduate School of Management, and a co-author of the report, which surveyed 1,200 employees, gay, straight and bisexual. “It’s not simply sexual orientation; it’s gender as well,” he says. The study identified two main problems – social exclusion and being the butt of jokes. To make matters worse,

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most bullying came from managers. “It requires culture change in organisations,” says Mr Lewis. “It’s not just about ticking forms and having policy on a shelf. It requires leadership on the ground.” Dianah Worman, diversity adviser at the Chartered Institute for Personnel and Development, says employers need to create an environment that challenges all assumptions. “It’s about trying to create an inclusive culture where employees are comfortable with people knowing who they really are,” she says. “The more repressive the working environment, the less comfortable staff are likely to feel about being open.” There are basic issues such as equal rights for promotion

or even getting a job in the first place for people who are openly gay, lesbian or transsexual. But in the west, discrimination tends to be subtle: a wear on the psyche as a result of the effort expended to keep private lives hidden. “Fear is the issue really,” says Ms Worman. “If you feel left out, it means you’re not going to contribute your thoughts. If people can’t bring their whole personality to the job, they can’t give the most. It dries up creativity and innovation and makes people less friendly and welcoming.” As with all discrimination, one of the looming questions in any workplace dispute will be: “Is it because I’m gay?” Mr Lewis says this is almost impossible to answer. But it is, he acknowledges, one of the problems with discrimination, of any kind. “You never quite know; there are so many reasons and that could be one of them.” Ms Worman says people who feel they are being excluded often respond in a way that makes the situation

worse – acting defensively, for example. “You go on a downward spiral and may reinforce the stereotype.” Goldman Sachs, the investment bank, is raising awareness by mandating one and a half hours training a year for all senior managers. This includes role play based around coming into work on a Monday morning. “We ask staff to try describing what they have done at the weekend without giving away the gender of the partner,” says Sally Boyle, head of human capital management for EMEA at Goldman Sachs. The programme has had a big effect. “One of the core challenges is to stop people making assumptions,” she says. “It’s often an innocent remark when people assume someone has a partner of the opposite sex when they don’t.” “So much of work is about relationships with people, so if staff cannot bring their whole selves to the office, productivity will inevitably suffer.”

## HR needs to learn how to help gay couples with children



Three years ago Steven Friel, a partner at the law firm Brown Rudnick, adopted his first child – a son, now aged four. A year later he and his husband adopted a second child – now two. The experience made him think about the social isolation that parents with young children face, and some of the particular issues for gay and lesbian parents. “I had a positive experience as a gay man working in the City,” he says. “However, in the same way that some gay people may struggle to come out of the closet, so too might gay families struggle to come out of the closet,” he says. Together with a clutch of other bankers and lawyers, he set up P3 – a support network for LGBT parents who work in the City. The group held its launch party last week, and plans to hold regular “power lunches” where they can network

with other gay and lesbian parents and share ideas. In the long term, the group plans to open a branch in the United States. Tuvia Borok, an advisory board member and co-founder of P3, who works at Goldman Sachs, says he needed to be involved in the process when he adopted his son with his partner – signing forms, confirming his job and demonstrating to social workers that there was a supportive environment. He says that many organisations have not adapted HR processes to represent gay families. In one case – not at his own – a “maternity leave” form had no option for men to put their name down. “It proved a real sticking point. They said if we don’t know which one is legally designated the ‘woman’, how will we know who gets maternity leave?” **Gill Plimmer**

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Executive Diversity

# No laughing matter: industry is slow to entertain change

**Media**  
Hollywood is not as LGBT-friendly as it appears, finds *Sara Calian*

Many industries are realising that building an inclusive culture is a good way to recruit and retain staff, and also helps build customer relationships. “The value of having an LGBT-inclusive environment at work is too great to miss – it’s a good business decision,” says Simon Feeke, head of workplace at Stonewall, the advocacy group for lesbian, gay and bisexual people. “Companies with good LGBT representation at all levels have a ‘halo effect’ and are seen as friendly, as a good place to work and a good place to do business. Often, there is a knock-on effect and women or ethnic minorities become more interested in working at these companies.” Enterprise Rent-A-Car began working on building an inclusive culture about 10 years ago and has taken inclusivity training very seriously for all employees. “The automotive and car rental industry is traditionally thought of as very male and macho,” says Leigh Lafever-Ayer, UK and Ireland human resources director for Enterprise Rent-a-Car. “We are working very hard to make people aware that this is a great industry for a lot

of different people. Customer service is our way of life, and we want everyone to be aware of the LGBT community, both inside and outside our company,” he adds. Upon joining Enterprise, all employees undergo a two-hour diversity session and all first-time managers are given a full-day course. In addition, middle and senior managers receive a two- or three-day diversity course, and the company is developing its own training around “unconscious bias”, or instinctively incorrect opinions. Enterprise is also investing in creating its own internal diversity trainers and has



**Modern Family: a campaign urged the TV sitcom to show more gay love** – Getty

Executive Diversity

# Opposing gay marriage cost tech leader his job

**Technology**  
Some in the LGBT community fear the incident may have infringed the right to speak one’s mind, says *Hannah Kuchler*

Twitter hashtags such as “#wontworkwithbigots” and “#wrongsideofhistory” help explain why Brendan Eich lasted little more than a week as chief executive of the Mozilla Corporation.

Mr Eich stepped down from his post as the head of the corporate arm of the organisation behind the Firefox browser in April this year. This was after employees and the general public became enraged about a prior \$1,000 donation to a campaign to ban gay marriage in California.

His swift departure showed how attitudes towards corporate leaders who oppose LGBT causes and rights are shifting fast in liberal communities such as the technology industry in San Francisco and Silicon Valley.

Chris Wood, executive director and co-founder of the LGBT Technology Partnership & Institute, says that many corporate leaders still oppose gay marriage, some far more explicitly than Mr Eich, whose views became known because political donations in the US are public. “There are many people who run corporations around the world that probably would share the same view as Brendan, but he was in a unique position,” he says.

San Francisco has long been at the centre of a large gay community. Its Castro district was one of the first gay neighbourhoods in the US; Harvey Milk became the first openly gay politician to be elected when he served on the San Francisco Board of Supervisors in 1977. The city’s annual Pride march shows how the technology industry has embraced the LGBT cause. Where other cities might have small contingents of political or

not-for-profit groups, in San Francisco long, T-shirt-clad armies from companies such as Apple and Facebook trail past spectators for hours. When Proposition 8 was put on the ballot paper in California in 2008, trying to overturn the right to same-sex marriage which had already been granted, about 83 per cent of employees donating from the top 11 companies gave money to the campaign against it.

Mr Wood says: “This creative environment is often very liberal. You ended up in a place where employees were forward-thinking, but the person at the top [of Mozilla] opposed same-sex marriage, so they all revolted and asked for his resignation.”

Mr Eich, who had co-founded the not-for-profit bodies the Mozilla Project and Mozilla Foundation, tried to comfort his workforce with a blog outlining his commitment to fostering equality at Mozilla and an apology for having “caused pain” with his donation to the people advocating Prop 8.

But after a boycott of the browser led by dating site OkCupid and a social media storm, he resigned. Mozilla says that it didn’t push him and even offered him another position, but then accepted the decision.

Mozilla has since engaged with many diversity efforts in a push to demonstrate that it does not exclude LGBT employees. However, Mr Wood points out that outside California, 29 US states lack statutory workplace protection for LGBT

employees and that rapid resolution might be unlikely. When the chief operating officer of Chick-fil-A, a US fast-food chain, made comments opposing gay marriage, the strong public reaction pushed the company to say that it would leave the policy debate to the politicians. But no one resigned and in many other parts of the world, where homophobia is more accepted, few may have noticed at all.

However, Mr Eich’s resignation was not universally celebrated. Even in parts of the LGBT community, some individuals had doubts over whether a corporate leader should be pushed out for his personal views, rather than how he behaves towards his employees. They worried that this was simply a new kind of intolerance.

Gene Falk, chief executive of StartOut, an organisation that promotes entrepreneurship in the LGBT community, says some felt that the line should not be: “If you’re not completely with us, then you’re not qualified to hold a leadership position.”

He adds: “The community in general was split. The loudest voices, as always, are the outraged but there were many other voices – important ones – [which said]: ‘We don’t want people discriminating against us, but we can’t say that you shouldn’t hold a job because you disagree’”

How LGBT employees feel about working for a company – and their ability to climb the ranks while being open about their sexuality – is the key factor, Mr Falk says.

Many companies, including more traditional ones such as investment banks and industrial, have “very strong” diversity and inclusiveness policies, and yet employees still don’t feel comfortable coming out, he notes.

And as for the Eich affair, Mr Falk hopes it does not send the wrong message – one that says people are “not entitled to speak their minds”.

“Drawing hard lines like that doesn’t serve the purpose of our community,” he says.



**Brendan Eich**

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Executive Diversity Top 100

**OUTstanding leaders** The 100 out and proud heroes of the business world who have risen above barriers to success (*list continues overleaf*)

Burberry's Bailey, first gay FTSE100 CEO, tops the list



'Famously nice. Famously normal. Famously un-diva-like'

Christopher Bailey took over as chief executive of Burberry, the luxury retailer, this year, becoming the first openly gay person to lead a FTSE 100 company, writes Denise Law.

The appointment is "groundbreaking" says Suki Sandhu, founder of UK-based OUTstanding in Business, a non-profit networking group that campaigns for LGBT rights in the workplace.

He adds: "He represents the ideal LGBT leader of the future: unselfconscious, successful and comfortable

with his gay identity in public. He has not been held back by his sexuality nor has he been defined by it."

Vanessa Friedman, former fashion editor at the FT, noted that what sets Mr Bailey apart in an "industry of divas" is not that he is gay, but that he is "famously nice, famously normal, famously un-diva-like".

Since Mr Bailey joined Burberry as creative director in 2001, the company's revenues have increased fourfold. He has been credited with turning the brand into a digital leader in the luxury industry.

**1 Christopher Bailey**  
*Burberry*  
Chief creative and chief executive

**2 Antonio Simoes** ▼  
*HSBC*  
Chief executive UK

**3 Beth Brooke-Marciniak**  
*EY*  
Global vice chair, public policy



'People want to follow leaders who they can trust. This is where authenticity comes into play'

Antonio Simoes

**4 Anthony Watson** ▶  
*Nike*  
Global chief information officer



**5 Stephen Clarke** ▶  
*WHSmith*  
Chief executive



**6 Jason Grenfell-Gardner** ▶  
*IGI Laboratories*  
President & chief executive



**7 Alex Schultz**  
*Facebook*  
Vice-president, growth

**8 Paul Reed** ▶  
*BP IST*  
Chief executive

**9 Robert Greenblatt**  
*NBC Entertainment*  
Chairman

**10 Claudia Brind-Woody**  
*IBM*  
Vice-president & managing director, global intellectual property licensing



**11 Brian Bickell**  
*Shaftesbury*  
Chief executive

**12 Dan Fitz**  
*BT*  
Group general counsel & company secretary

**13 Trevor Burgess**  
*C1 Bank*  
Chief executive

**14 Sally Susman**  
*Pfizer*  
Executive vice president, corporate affairs

**15 Mary Portas** ▶  
*Portas Agency*  
Chief creative officer



**16 Charles Allen**  
*Global Radio*  
Chairman

**17 Arjan Dijk**  
*Google*  
Vice president, marketing

**18 Robert Annibale**  
*Citi*  
Global director, Citi microfinance & community development



◀ **19 Faried Chopat**  
*SAB Miller*  
Global business services deployment lead

**20 Neil Tallantire**  
*Diageo*  
Global portfolio director

*Top 100 continues on page 10*



'There's a quote from Eleanor Roosevelt I try to live by: it's not fair to ask of anyone what you're not willing to do yourself.'

Claudia Brind-Woody

Executive Diversity Top 20 Allies



'My parents taught me always to stand up for what I think is right'

"I was brought up by my parents always to stand up for what I think is right," says Sir Richard Branson, crediting this as a strong driver behind his advocacy for LGBT rights around the world, writes Denise Law.

He set up the Student Advisory Centre in the 1970s and later invested in the Heaven nightclub, lending a group of early campaigners an office there.

"I believe it is everyone's responsibility to create an environment where all people can thrive," he says.

Recently, Sir Richard urged the global community to

protest against Uganda's 'anti-gay' bill that called for life imprisonment – initially even the death penalty – for gay people.

He says there are too many countries, 77 altogether, where homosexuality is still a crime.

"Across Virgin Group we have seen time and again how embracing diversity helps you spot opportunities, anticipate critical issues and come up with original solutions before your competitors do," he says.

"It's the right thing to do, and it's good business, too."

**14 Sharon Thorne** ▶  
*Deloitte*  
Managing partner, regional markets



**15 Philip Clement**  
*Aon*  
Global chief marketing & communications officer

**16 Chris Saul**  
*Slaughter & May*  
Senior partner

**17 Nicolas Aubert**  
*AIG*  
Chief operating officer for EMEA

**18 Fiona Woolf** ▶  
*The Corporation of London*  
Lord Mayor of London



**19 David Richards**  
*Standard Chartered Bank*  
Managing director, structured finance

**20 Ollie Roberts**  
*SABMiller*  
Director HR, corporate offices

*This list was compiled by OUTstanding*

The criteria

OUTstanding's second annual list of Top LGBT executives has doubled in length, but our methodology for ranking them remains largely unchanged, writes Suki Sandhu, OUTstanding's founder.

We asked what nominees had done inside and outside the workplace to make it more welcoming to LGBT individuals and looked for information about the candidate's influence within the business as well as recent significant achievements.

We favoured people who were active in inclusion as well as movers and shakers.

Last year, we had no out LGBT chief executives of FTSE 100 companies. But this year that changed, as Christopher Bailey reached the helm at Burberry, making him the perfect fit for the top place.

However, we still have a way to go. It is disappointing to see women filling only 24 per cent of the list and Black, Minority Ethnic nominees wildly under-represented. We have only three transgender representatives on the list, all of whom transitioned from male to female. We do not have anyone we are aware of who publicly identifies as bisexual. Much work is still to be done.

But LGBT people are not the only ones with a responsibility for making workplaces inclusive. This is why we have introduced the ally leaders list. Allies are those who, while not LGBT, have been active in ensuring their organisations are welcoming places for LGBT staff. We assessed their nominations on the same criteria we used for our LGBT list.

Richard Branson is a deserving number one for this: he has been supporting the gay community for very many years.

There are also four serious omissions from the lists: Lord Browne, partner at Riverstone Holdings; Dawn Airey, senior vice-president at Yahoo; Harriet Green, chief executive of Thomas Cook; and Ashok Vaswani, head of personal and corporate banking at Barclays. As our advisory panel, they are reluctantly omitted.

This year's lists represent a move towards a world where talent can rise to the top, unimpeded by discrimination. Harnessing the abilities of all executives is powerful for our companies, our economy, our society and for the individuals involved,

Branson, a decades-long LGBT ally, heads rankings

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OUTstanding Allies: the friends, colleagues and employers who make it their duty to create safe, inclusive workplaces

**1 Richard Branson**  
*Virgin Group*  
Founder & chief executive

**2 Lloyd Blankfein**  
*Goldman Sachs*  
Chairman & chief executive

**3 Valerie Sorrano Keating** ▶  
*Barclays*  
Chief executive, Barclaycard

**4 Mark Zuckerberg** ▶  
*Facebook*  
Founder & chief executive



**5 Paul Polman**  
*Unilever*  
Chief executive



'The strongest teams are those where people have different experiences, perspectives and ways of thinking'

Valerie Soranno Keating

**6 Jamie Dimon** ▶  
*JPMorgan Chase*  
Chairman & chief executive



**7 Harry van Doremalen**  
*IBM*  
Chairman, IBM Europe

**8 Nicola Rabson**  
*Linklaters*  
Partner, employment & incentives

**9 Maria Leistner**  
*Credit Suisse*  
General counsel, EMEA

**10 Colin Grassie**  
*Deutsche Bank*  
Chief executive, UK

**11 Howard Ungerleider**  
*The Dow Chemical Company*  
Chief financial officer

**12 Kirsty Bashforth**  
*BP*  
Head of organisational effectiveness

**13 Steve Varley** ▶  
*EY*  
Chair & partner, UK & Ireland



'Setting targets with teeth and holding ourselves accountable ... ensures this issue remains at the top of our agenda'



Executive Diversity Top 100

Champions league: 100 top LGBT executives

Continued from Page 8

**21 Joseph Evangelisti**  
*JP Morgan Chase*  
Chief communications officer

**22 Robert Hanson** ▶  
*John Hardy*  
Chief executive

**23 Jan Gooding**  
*Aviva*  
Group brand director

**24 Mary Jo Abler**  
*3M Unitek*  
Vice-president and general manager

**25 Julie Hogan**  
*NCR Corporation*  
Vice-president, North America services delivery

**26 Liz Bingham**  
*EY*  
Managing partner for talent

**27 Josh Graff**  
*LinkedIn*  
Senior director, marketing solutions, EMEA

**28 David Isaac**  
*Pinsent Masons*  
Partner & global sector head, advanced manufacturing & technology services

**29 Paul Wood** ▶  
*Bloomberg*  
Chief risk & compliance officer

**30 Angela Darlington**  
*Aviva*  
Chief risk officer, UK Life

**31 Justin D'Agostino**  
*Herbert Smith Freehills*  
Global head of practice, dispute resolution

**32 Louis Vega**  
*Dow Chemicals*  
Chief of staff

**33 Simon Millson** ▶  
*British American Tobacco*  
Group head of corporate affairs

**34 Michael Rowe**  
*Slaughter & May*  
Partner, head of competition litigation

**35 Jim McEleney**  
*BNY Mellon*  
Chief operating officer, EMEA

**36 Tim Baxter**  
*Standard Chartered Bank*  
Global head of communications

**37 Richard Beaven**  
*Lloyds Banking*  
Insurance operations director

**38 Jo Rzymowska** ▶  
*Celebrity Cruises*  
Managing director, UK & Ireland

**39 Crawford Prentice**  
*M&S Banking*  
Deputy chief executive

**40 Antonia Belcher**  
*MHBC*  
Founding partner

**41 Jim Ford**  
*Allen & Overy*  
Partner, head of corporate intellectual property

**42 Andrew Williams-Fry**  
*Gatwick Airports*  
Chief economist

**43 Guy Black**  
*Telegraph Media Group*  
Executive director

**44 Jonathan Mildenhall**  
*Airbnb*  
Chief marketing officer

**45 Dan Perlet**  
*EE*  
Director of corporate and financial affairs

**46 Peter Zorn**  
*Deutsche Bank*  
Managing director, group technology and operations

**47 Margaret Stumpp**  
*QM Associates*  
Senior adviser

**48 Mark Q McLane**  
*Barclays*  
Managing director, global head of diversity and inclusion

**49 Dennis Layton**  
*McKinsey*  
Partner

**50 Margot Slattery**  
*Sodexo*  
Managing director corporate services, Ireland & Northern Ireland

**51 Debbie Gupta**  
*NEST*  
Managing director, corporate services

**52 Marianne Roling**  
*Microsoft*  
General manager, small & medium market solutions and partners business, central and eastern Europe

**53 Phil Kleweno**  
*Bain & Company*  
Partner

**54 Daniel Winterfeldt**  
*CMS Cameron McKenna*  
Head of international capital markets and D&I partner

**55 Chris Stening**  
*Telefonica UK*  
Transitional services director

**56 Michael Brunt**  
*The Economist*  
Executive vice-president & managing director, global circulation

**57 Sadiq Gillani** ▶  
*Lufthansa*  
Senior vice-president and chief strategy officer

**58 Mike Hoban**  
*Morrisons*  
Brand and communications director

**59 Matthew Flood**  
*Balfour Beatty*  
General counsel and divisional manager, services division

**60 Alison McFadyen**  
*Standard Chartered Bank*  
Head of governance, west affairs

**61 Patrick Rowe**  
*Accenture*  
Deputy general counsel

**62 Elyse Cherry** ▶  
*Boston Community Capital*  
Chief executive officer

**63 Michiel Kolman**  
*Elsevier*  
Senior vice-president, global academic relations

**64 Denny Tu**  
*British Sky Broadcasting*  
Head of strategy & planning

**65 Veit Schuhen**  
*Maitland Group*  
Chief operating officer

**66 Klaus-Stefan Hohenstatt**  
*Freshfields Bruckhaus Deringer*  
Regional managing partner

**67 Sandy Gould**  
*Yahoo*  
Head of recruiting, senior vice-president of talent acquisition

**68 Matt Batham**  
*Deloitte*  
Senior tax partner

**69 Scott McGregor**  
*Camco Clean Energy*  
Chief executive

**70 Jeffrey Krogh**  
*BNP Paribas*  
Managing director, media & telecom finance, London

**71 Vincent François** ▶  
*Société Générale*  
Regional group chief audit executive

**72 Mike Anderson**  
*Coutts*  
Managing director, wealth manager

**73 Renee Brown** ▶  
*Wells Fargo*  
Senior vice-president, director of enterprise social media

**74 Rob Hudson**  
*British Land Co*  
Group financial controller

**75 Jeff Davis**  
*Barclays*  
Managing director, global head of sales & trading

**76 Steven Wardlaw**  
*Baker Botts*  
Partner in charge, London office

**77 Richard Cristofoli**  
*Debenhams*  
Marketing director

**78 Julia Hoggett** ▶  
*Financial Conduct Authority*  
Head of investment banking department

**79 Tim Hailes**  
*JP Morgan*  
Managing director & associate general counsel

**80 Harry Rich**  
*Royal Institute of British Architects*  
Chief executive officer

**81 Steven Cox**  
*Fujitsu*  
Executive director, public sector

**82 Nicolas Patrick**  
*DLA Piper*  
Partner, head of pro bono & corporate responsibility, international

**83 Andy Woodfield** ▶  
*PwC*  
Partner

**84 Svetlana Omelchenko**  
*Coty*  
Vice-president, global marketing insights

**85 Tim Fetherston-Dilke**  
*Accenture*  
Finance director for UK & Ireland

**86 Peter Murray** ▶  
*Arup*  
Head of government affairs

**87 Jacqueline Davies**  
*Financial Conduct Authority*  
Human resources director

**88 Harry Small**  
*Baker & McKenzie*  
Partner, global head of information technology & commercial practice

**89 Nicholas Creswell**  
*Thomson Reuters*  
Vice-president, performance & talent management

**90 Robert Kerse**  
*Circle Housing*  
Executive director, resources

**91 Siobhan Martin**  
*Mercer*  
Executive director, human resources

**92 Audrey Connolly**  
*Lloyds Banking*  
Head of FOS operations

**93 Darren Towers** ▶  
*EDF Energy*  
Head of sustainability & environmental leadership

**94 Michael Chissick**  
*Fieldfisher*  
Managing partner

**95 Mark Aldridge**  
*Jacques Vert*  
Marketing director

**96 Isabella Segal**  
*Nyman Libson Paul*  
Partner

**97 David Lyon**  
*Tony Blair Associates*  
Board managing director

**98 Tim Millward** ▶  
*Extrastaff*  
Chief executive officer

**99 Pierre Landy**  
*Yahoo*  
Deputy general counsel, EMEA

**100 Andrew Nicolls**  
*Hudson Sandler*  
Vice-chairman

This list was compiled by OUTstanding

Executive Diversity

Denise Law meets the influentials Being a leader means being authentic



In 2011, **Beth Brooke-Marciniak** volunteered to participate in an EY video for LGBT teens at risk of committing suicide. She had yet to come out and was asked to speak as an ally. "I reviewed the script and thought this is all true, but it's not authentic. It's written from the perspective of a straight person." She rewrote the script and came out on the video. "My message was this: you are valuable because of your difference, not in spite of your difference. EY wants people from different backgrounds with different perspectives. That's where innovation comes from."

**Alex Schultz** recalls coming out at work after commenting on a colleague's Facebook post about same-sex marriage. An outsider later joined the online discussion, opposing gay weddings. "I felt I was creating a fight on an important person's Facebook profile and so I apologised and deleted my comment," Mr Schultz says. Immediately afterwards, some 20 fellow Facebook employees joined the comment thread, defending Mr Schultz and gay marriage. "That one public post changed my entire feeling about being openly gay at work."

**Antonia Belcher** remembers coming out to her longstanding clients and colleagues. She would meet them as Antonia, rather than as Anthony, and say: "This is me, this is how I've been and will be. Will you be able to work with me in future?" Her clients were initially taken aback, though they followed her when she set up her own property consultancy in 2007. She recalls them saying: "We don't come to you for how you look, but for your brain." Ms Belcher underwent her gender transformation while running a business and raising three children.

**Dan Fitz**, who works for BT, came out at work when he turned down a promotion to a position in Singapore. "I told the human resources director that I was in a relationship and that my partner wouldn't be able to move with me," he says. "To be head of legal for all of Asia is a big promotion, but I couldn't live there and pretend not to be gay." The HR director told Mr Fitz that she would make it her mission to ensure this decision would not affect his career. A year later, when another position became free, BT promoted Mr Fitz to group general counsel.

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# I STAND OUT



★ FOR ALL THE ★

## RIGHT REASONS



Sarah, Senior Leader, BP

At BP, we believe progression should always be based on ability. Which is why we promote a positive environment where everyone can deliver their best regardless of their sexual orientation. We're very proud to be a business where you can be yourself.

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