

Has Corporate Britain Eclipsed Women of Colour and Endorsed White Matriarchy in The Quest of Gender Diversity?

by

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Wellesley News

Executive Summary

In the past couple of years, there has been an urgency to rebalance the under-representation of women within corporate Britain. To redress this imbalance, a number of initiatives like the Hampton-Alexander Review, Women in Finance Charter and gender pay cap reporting have been implemented by the government and the private sector.

However, if one carries out a critical examination of the gains made in gender diversity, one will find out that these gains are asymmetrically distributed along racial lines. Women of colour in general and black women, in particular, have been left behind as white women grab the dividends emanating from gender diversity agitation. The gender issue is being embraced and perpetuated at the expense of women of colour. In short, the patriarchy prevalent in UK Inc is gradually morphing into a White Matriarchy.

The data we analysed clearly demonstrates that the women who hold positions of influence in the British corporate sector are predominately white. For instance, the latest City AM's Power 100 Women in the Square Mile reveals that 94% of the women on the list are white. The FTSE is not immune from this racial bias. Our analysis of the list of the 7 FTSE 100 women holding Chair roles revealed that they were all white. Of the 18 Female FTSE 100 Senior Independent Directors, 16 were white, 2 were Asians and there was no black female. The 25 female FTSE 100 executive directors were all white, while the FTSE 250 companies had 28 white female executive directors, 1 female Asian and no black female.

We also examined organisations that promote gender diversity. The results confirm our original findings, that women of colour are under-represented. We also noted that the seminal reports addressing gender diversity in the UK corporate world were written, managed, reviewed and advised by white people.

Arguably, the failure to include race as a crucial factor in the gender diversity discourse has contributed to the disadvantage black women experience in corporate Britain. This could have been either consciously or unconsciously suppressed by proponents of gender ideologies, who seem to promote only issues raised by white middle-class women. Typically, in the agitation for gender equality in corporate Britain, there is a convergence of a hierarchy of participants. The current situation has seen white middle-class women take the preeminent position, followed by white men. On the contrary, black women have been relegated to the background as the invisible cast.

We noted that the government plays a role in creating a colour-blind gender equality framework by legislating a one-size-fits-all approach to diversity which downplays racial diversity. By ignoring race when addressing gender inequality, the power structure that is vacated by men is being substituted by white women relative to women of colour.

We call for the introduction of quotas, an Independent review and implementation of a new approach to gender diversity that factors the nuances of race.

Selah.

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October 2018

In the past couple of years, there has been an urgency to rebalance the under-representation of women within corporate Britain. A recent report by Cranfield School of Management revealed that the percentage of women who held executive positions on the boards of FTSE 100 and FTSE 250 companies was 9.7% and 6.4% respectively as at June 2018. The study also revealed that female directors are on average nearly two years younger than their male counterparts but serve for less time and have an average tenure of 3.7 years compared to 5.4 years for men.

Several initiatives have been implemented by the government and the private sector to address the gender imbalance. In 2016, the government commissioned Sir Philip Hampton and Dame Helen Alexander to investigate how talented women, at the top of business can be recognised, promoted and rewarded. The Hampton-Alexander Review recommended a target of 33% women on FTSE 350 boards and 33% women in FTSE 100 leadership teams by 2020. Effective April 2018, all companies in Great Britain (excluding Northern Island) with more than 250 employees had to report their gender pay gap to the government. The British government launched the Women in Finance Charter where 272 signatories to the Charter (as of August 2018) have committed to support the progression of women into senior roles in the financial services sector. Even though there has been some improvement (for instance, in 2011, there were 152 firms that had All-Male-Boards which has now reduced to 10 firms in 2018), more work still needs to be done.

However, if one carries out a critical examination of the gains made in gender diversity, one will find out that these gains are asymmetrically distributed along racial lines. Women of colour in general and black women, in particular, have been left behind as white women grab the dividends emanating from gender diversity agitation. The gender issue is being embraced and perpetuated at the expense of women of colour. In short, the patriarchy prevalent in UK Inc is gradually morphing into a White Matriarchy.

The data we analysed clearly demonstrates that the women who hold positions of influence in the British corporate sector are predominately white. Furthermore, accolades are unevenly distributed along colour lines. The latest City AM's Power 100 Women in the Square Mile reveals that ten of the top ten female accountants, ten of the top ten women in banking and finance; ten of the top ten female bosses; ten of the top ten women in property, ten of the top ten women in investment; ten of the top ten women in technology, nine of the top ten female lawyers and eight of the top ten female economists in the City are white women. The 2018 Financial News 100 Most Influential Women in Finance is made up of 97 white women and three women of colour (no black female makes the cut). The CIO UK's list of Leading UK Female CIO reveals that 93% of the leading female CIO's are white women. Of the 50 women who made the 2018 Leading Women in Hedge Funds, there were 48 white women and 2 women of colour (no black woman on the list). The Accounting Age Top Twenty Women in Finance comprises of 20 white women. Bisnow's compilation of the 51 most influential women in U.K. commercial real estate reveals a list of 49 white women and 2 women of colour (no black woman on the list). The top 13 female UK Fund managers listed in the Money Observer were all white women.

The FTSE is not immune from this racial bias. Our analysis of the list of the 7 FTSE 100 women holding Chair roles revealed that they were all white. Of the 18 Female FTSE 100 Senior Independent Directors, 16 were white, 2 were Asians and there was no black female. The 25 female FTSE 100 executive directors were all white, while the FTSE 250 companies had 28 white female executive directors, 1 Asian and no black female. We found it surprising that the 2018 Cranfield University Female FTSE Board Report, which is the most detailed

Female FTSE benchmarking report makes no reference to race. However, the report has on its cover page the image of a woman of colour just like it did in the 2017 edition.

We also examined organisations that promote gender diversity. The results confirm our original findings, that women of colour are under-represented. The Women's Business Council was set up by now prime minister, Theresa May in 2012 to advise the government on how women's contribution to growth could be optimised. The composition of its membership shows that it is made up of 12 white women and 6 white men. Similarly, the ICAEW Women in Leadership is a programme set up to support women working across practice, industry and public sectors who are aiming for senior management, partner or board roles. The six mentors involved in this programme are all white women. In the curious case of Women Ahead, a gender diversity specialist, the racial composition of the team was made up of 19 white women, 8 white men, 1 Asian, 1 dog and 1 black woman. The leadership of the Women on Boards, which is an organisation that helps women get to take on a board appointment comprises of 24 white women and 1 white male. The leadership of the London Women's Forum, a gathering of senior female leaders in London's Financial Services is predominately white. The top hierarchy of the City Women Network, which is the first network for women in banking, accountancy and law in the Square Mile is made up of 10 Caucasians. The Board of the International Women's Forum, UK, an organisation that provides opportunities for women leaders to meet their peers in a non-competitive environment comprised of 10 white women.

We also noted that the seminal reports addressing gender diversity in the UK corporate world were written, managed, reviewed and advised by white people. The 2011 Lord Davies Review Report, which examined the obstacles that prevent women from reaching senior positions in business was written by a white man and the steering committee was made up of 3 white men and 4 white women. The 2016 Hampton-Alexander Review, a report that called for the improvement in gender balance in FTSE leadership was co-chaired by a white man and a white woman. The steering group comprised of 3 white men and 3 white women while the advisory panel featured 5 white women and 1 white man. The 2018 Cranfield Female FTSE Board Report was written by 3 white women, while the foreword was written by 2 white men.

It is crucial to provide the data we listed above because our finding undoubtedly demonstrates how dire the situation is. The examples we detailed above are not the exhaustive list. We were unable to get data to analyse the racial composition of female partners in City law firms and auditing firms, female senior managers in UK financial institutions, female city journalists etc. But based on the trends we have identified, we don't expect the results to vary significantly. Appendix A contains selected images which showcase some of the racial disparity. For the sake of clarity, these images are for illustrative purposes only. Appendix B includes the links to the data sources we analysed.

Arguably, the failure to include race as a crucial factor in the gender diversity discourse has contributed to the disadvantage black women experience in corporate Britain. This could have been either consciously or unconsciously suppressed by proponents of gender ideologies, who seem to promote only issues raised by white middle-class women. Typically, in the agitation for gender equality in corporate Britain, there is a convergence of a hierarchy of participants. The current situation has seen white middle-class women take the preeminent position, followed by white men. On the contrary, black women have been relegated to the background as the invisible cast.

Furthermore, one of the leading organisations that promote gender diversity in UK Inc is the 30% Club. Its mission is to improve gender balance in the boardroom. Our analysis of the racial composition of the 332 club members (comprising of men and women) was quite revealing. The club included 15 white men named John, 12 white men named Andrew, 7 white men named Simon and only two black women. To put these numbers into perspective, if your first

name is John, Andrew or Simon, you are 7.5, 6 and 3.5 times respectively more likely to be a member of the 30 % Club than a black woman.

This is not a new phenomenon, as evidenced by the African American feminists' literature which has exposed how the crusade against gender inequality has led to the relegation of black women in the USA. It cites the genesis dates to 1848 when the first women's rights convention took place at Seneca Falls, New York. The Declaration of Sentiments, which was the output produced during the convention stated that women were oppressed by the government and the patriarchal society. The 100 signatories that signed the declaration comprised of 68 white women, 31 white men and 1 black man and no black woman. The convention organisers who faced what civil rights activist Angela Davis calls the 'white middle-class women's dilemma' were too preoccupied with their oppression to consider the plight of black women. In 1865, Elizabeth Stanton who is considered by many to be the 'matron' saint of the women's suffragette movement, argued in a letter to the New York Standard that it was more important for educated white women to have the right to vote before the 'negro', "*As the celestial gate to civil rights is slowly moving on its hinges, it becomes a serious question whether we had better stand aside and see "Sambo" walk into the kingdom first. In fact, it is better to be the slave of an educated white man, than of a degraded, ignorant black one.*"

Consequently, from the inception of the Seneca falls convention to the present, the white feminist movement has opted for a colour-blind stance. We acknowledge that African American feminism has gradually gained intellectual credibility in academia over the years. The same cannot be said of Britain where white middle-class women have completely failed to understand the issues raised by black women and have therefore excluded them in their gender equality discussion. Hence the ascendancy of the white middle class matriarchal corporate Britain.

By ignoring race when addressing gender inequality, the power structure that is vacated by men is being substituted by white women relative to women of colour. Since the corporate environment is not immune to what is happening in the wider society, black women are already at a disadvantage even before gender is taken into consideration. Before the black woman can start to think about getting equal pay with men or getting a seat on the board, she first has to contend with whether her 'traditional' name will get her an interview; whether she is presentable to the European standard; whether she would be labelled as the 'formidable black woman' when she exercises her power or leadership style. We are not suggesting that white middle-class women in corporate Britain are racists; they just do not accept that there is a racial issue that needs to be addressed. The workplace experience of most black women has been captured in the words of Ralph Ellison, "*I am invisible ... Simply because people refuse to see me ... When they approach me, they see only my surroundings, themselves, or figments of their imagination- indeed, everything and anything except me.*" To put it succinctly, black women face the twin burden of race and gender.

Some may argue that bringing race into the equation could dilute or confuse the message of gender diversity. Others may suggest that including race could alienate white middle-class women who clamour for gender equality. It does not have to be either/or, it should be both/and. If we are to have first-class white women in corporate Britain eating from the same table as men, we cannot continue to have third-class women of colour scrambling for the crumbs that fall from the table.

We have come to the conclusion that government plays a role in creating a colour-blind gender equality framework by legislating a one-size-fits-all approach to diversity. In 2010, the Equality Act 2010 came into existence with the objective of combining the various legislations which addressed different strands of discrimination such as the Equal Pay Act 1970, the Sex Discrimination Act 1975, the Race Relations Act 1976 and the Disability Discrimination Act 1995. Furthermore, the Commission for Racial Equality which was established to promote racial equality and address racial discrimination was disbanded and replaced by the Equality

and Human Rights Commission. Currently, the most prominent government position which addresses inequality is the Minister for Women and Equalities. According to the government's website, the minister is responsible for:

- a) Policy on women
- b) Policy on sexual orientation and transgender equality
- c) Cross-government equality strategy and legislation

The post of Minister for Women and Equalities has undergone a number of changes since it was first established in 1997. In the 21 years since its existence, of the 11 people who have held the post, all of them have been white women. In addition, the 16 junior women ministers and Parliamentary Secretaries appointed since 1997 have been white women. A look in the 'About Us' and Responsibilities sections of the Government Equalities Office website makes no specific reference to race although it covers other areas of diversity such as gender and sexual orientation. The same applies in the priorities section of the website.

The unintended consequence of merging racial diversity with other strands of diversity is to relegate racial issues to the bottom of the diversity basket as some forms of diversity are treated more equal than others. This approach acts as a signal to the wider community that the issue of race does not need to be given serious attention.

So where do we go from here? The double burden faced by black women calls for a new approach towards tackling gender inequality which accounts for the nuances of race. White middle-class women need to rethink the way they view women of colour. They need to see their dark-skinned female colleagues as sisters in the battle against patriarchy. For too long, black women in British companies have been degenderised, hence why they are excluded from the quest of gender diversity. Race must be acknowledged as a structuring feature of the present-day relationship between white middle-class women and black women in corporate Britain. White middle-class women in corporate Britain must empathise and appreciate the fact that black women experience the double oppression of racism and sexism. They should also speak out when they see their sisters sidelined from the dividends of gender diversity. When speaking, they should use the same tone they utilise when complaining about male domination.

If the racial gender imbalance is to be addressed, quotas would have to be introduced. From the moment women of colour step into their new corporate environment, they are at a disadvantage relative to their white female counterparts. In selecting women of colour, care needs to be taken to ensure that they are not drawn solely from the privately educated middle-class gene pool. The quota set should be challenging, and FTSE 100 and other corporations should be encouraged to implement it. Some might argue that quotas for black women smack on tokenism. We admit that tokenism is not the same thing as diversity. A quota system is a start and a means to an end. If nothing drastic is done, the racial disparity will continue to persist. Furthermore, the quota system should be used in conjunction with other measures that could tackle tokenism.

The government should rethink its one-size-fits-all approach to diversity. The current practice of downplaying race needs to be discontinued. As the government's Race Disparity Audit showed, racial discrimination has an impact on life outcomes such as employment, housing, healthcare, finance, justice and social mobility. The Minister of Women and Equality role could be split, and a separate minister could be appointed for each of the strands of diversity. Otherwise, a junior minister position could be created for each area of diversity and the ministers could report to a senior Minister of Equality. In addition, the Race Relation Act should be re-enacted. The government should also make it mandatory for organisations to report on their ethnic pay gap using the same threshold for the gender pay gap. Guidance should be provided to enable organisations to comply with the legislation.

The Minister of Women and Equality should commission an independent review to identify the barriers preventing black women from progressing in the workspace and to make recommendations regarding what government and business could do to increase the visibility of black women in UK businesses. The person appointed to carry out the review should be someone knowledgeable on racial issues. The steering committee should be more diverse and include black people who have an in-depth understanding of racial discrimination.

Racial awareness training currently implemented in corporate Britain should be restructured. Diversity champions need to be retrained. Topics such as institutional racism and prejudice should be included in the training. Black employees should be encouraged to speak about their experiences in the class without fear of recrimination. The course facilitators need to have a proper understanding and experience of the burden of race.

In conclusion, when the history books are read a hundred years from now, how would the present-day custodians of the gender diversity discourse want to be remembered? Would they want to be remembered as a generation of women who crossed the colour line to usher in true gender equality or would they want to be dismissed as a generation of women who used their white privilege to usher in a white matriarchy? History is watching.

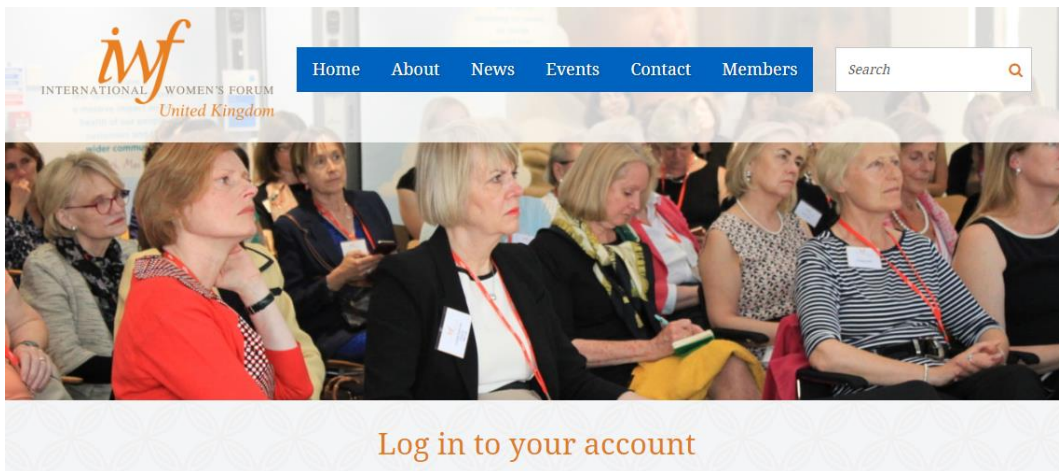
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October 2018

Appendix A: Selected Images



Julie Goldstem

CHAIR

Julie Goldstem is an international business executive with over 30 years experience in the marketing services and luxury goods industries.



Ali Kennedy

TREASURER

Ali is an experienced finance professional, business leader and company director.



Marty Rolle

COMPANY SECRETARY

Serves as a trusted advisor for the CFOs and CEOs of her clients.

Source: **International Women Forum – UK**



JOIN THE TEAM



Kate Gupta – PA and Office Administrator



Pauline Horsfall – Senior Client Partner



Tay Bennett – Client Partner



Francesca Chapaneri – Learning, Design and Delivery Manager



Isabella Nicolson – Business Supporter



Rowan Taylor – Special Projects Manager



Alex Duff – Communications Lead



Ian Holliday – Neuroimaging and statistical modelling specialist



Simon Arrowsmith – Head of Story



Sarah Winckless MBE – Lead facilitator and Speaker



Lizzy Nichol – Wellbeing research, design and delivery lead



Geraint Thomas – Lead Facilitator and Consultant



Asleigh Wallace – Wellbeing design and delivery



Kate Howlett – Head of Transition, Career Coach



Judy Goldberg – Lead Facilitator and Consultant

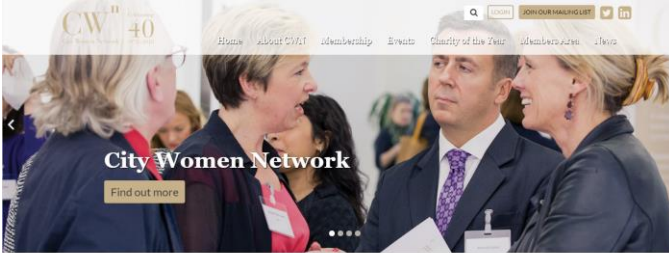


Rachel Vecht – Ambassador for family-friendly employment policies

Source: **Women Ahead**



Our Board



A vibrant community for senior professional women to connect,



Sandy Lucas

President Emeritus

BIO



Sally Todd

President

BIO



Uma Cresswell

Vice President

BIO



Rhonda Martin

Events Strategy Committee Co-Chair

BIO



Paula Kienert

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Tracey Groves

Membership Committee Chair

BIO



Alisa Grafton

Marketing and Communications Committee Chair

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Anne-Marie Balfe

External Relations Committee Chair

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Barbara Cremer

Treasurer and Operations Committee Chair

BIO



Jules Benjamin

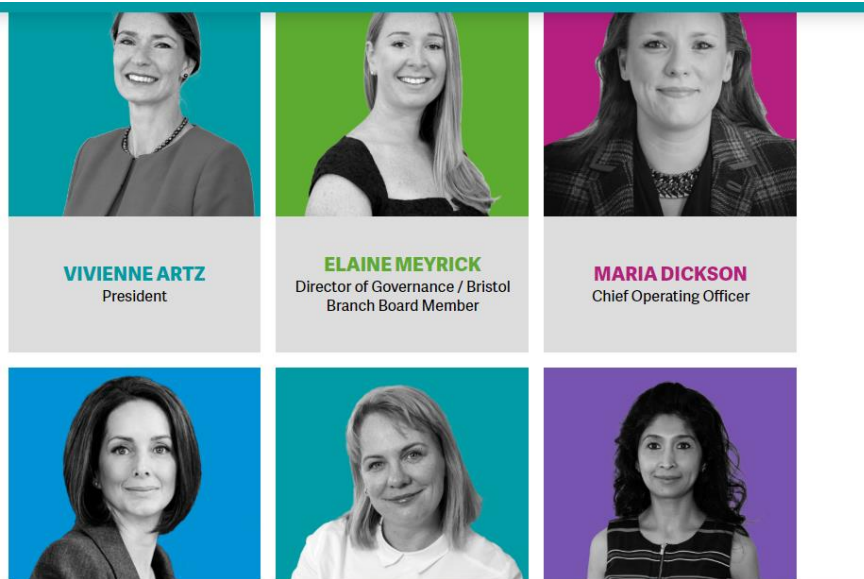
Secretary

BIO





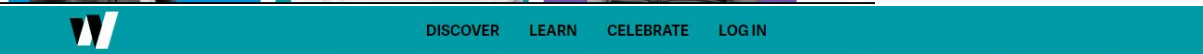
Source: **London Women Forum**



VIVIENNE ARTZ
President

ELAINE MEYRICK
Director of Governance / Bristol
Branch Board Member

MARIA DICKSON
Chief Operating Officer



- PATRONS
- MANAGEMENT TEAM
- ADVISORY BOARD
- BIRMINGHAM BRANCH
- BRISTOL BRANCH
- EDINBURGH BRANCH
- GLASGOW BRANCH
- MARKETING, PARTNERSHIPS AND
THOUGHT LEADERSHIP
- CORPORATE LIAISON
- LONDON NETWORKS
- JOB BOARD
- MENTORING
- ALUMNI
- OPERATIONS TEAM



MELANIE SEYMOUR
Managing Director, BlackRock
Budapest



NIGEL JACKSON
Executive Coach & Mentor,
Leading Coach Ltd.



SUSAN ALLEN
Head of Customer Interactions,
Santander (UK)



- PATRONS
- MANAGEMENT TEAM
- ADVISORY BOARD
- BIRMINGHAM BRANCH
- BRISTOL BRANCH
- EDINBURGH BRANCH
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- MENTORING
- ALUMNI
- OPERATIONS TEAM



LAURA THORBURN
Branch Chair Glasgow, since
2017



JOANNE SEAGRAVE
Branch Chair Edinburgh



NIAMH SIMMS
Branch Chair Representative
Edinburgh, since 2017





The 100 Most Influential Women in Finance

Presenting the female executives driving change across the European financial services industry



1 of 102

WONDERHATCH

Never before have women played such a crucial role shaping the future of European markets and *Financial News's* 11th list of the 100 most influential women in finance is a celebration of

Source: **Financial News**

AMBASSADOR



Liz Dimmock
Women Ahead

AMBASSADOR



Deborah Gilshan
Standard Life Investments

AMBASSADOR



Francoise Higson
ANZ

AMBASSADOR



Nick Jarman
PwC

AMBASSADOR



Avril Martindale
Freshfields

AMBASSADOR



Sarah Morris
Aviva

AMBASSADOR



Julia Muir
Gaia Innovation

AMBASSADOR



Clare Payn
Legal & General Investment
Management

AMBASSADOR



AMBASSADOR



AMBASSADOR



AMBASSADOR



FTSE-100



Stuart Chambers
Chair
Anglo American

FTSE-100



Andrew Cosslett
Chair
Kingfisher

FTSE-100



Mike Coupe
CEO
Sainsbury's

FTSE-100



Annette Court
Chair
Admiral Group

FTSE-100



Andrew Croft
CEO
St James's Place Wealth
Management

FTSE-100



Mark Cutifani
CEO
Anglo American

FTSE-100



Jeremy Darroch
CEO
Sky

FTSE-100



Andrew Duff
Chair
Severn Trent/ Elementis

FTSE-100



FTSE-100



FTSE-100



FTSE-100





CEO
Close Brothers

FTSE 250



Jon Stanton
CEO
Weir

CEO
Euromoney Institutional
Investor

FTSE 250



David Tyler
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Tobias van der Meer
CEO
Hastings Group Holdings

CEO
Key Initiatives
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Guy Wakeley
CEO
Equiniti Group

FTSE-250



Roger Whiteside
CEO
Greggs

PSF



John Amaechi
CEO
Amaechi Performance
Systems

PSF



Ian Anderson
Executive Director
Iceni Projects

PSF



Martin Armstrong
Chairman
Armstrong International



PSF



Nicolas Aubert
CEO
Willis Towers Watson GB

PSF



John Banister
Managing Partner
Wiggin

PSF



Antonia Belcher
Founding Member
MHBC

PSF



Ray Berg
Managing Partner
Osborne Clarke

PSF



Mark Bomer
Senior Partner
BDO

PSF



Marcus Bowman
Managing Partner
Holman Fenwick Willan LLP

PSF



Edward Braham
Senior Partner
Freshfields Bruckhaus
Deringer

PSF



Alex Chadwick
Managing Partner
Baker & Mackenzie LLP

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PSF








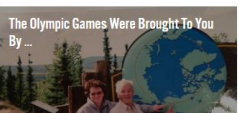
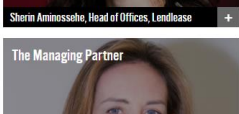






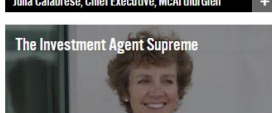
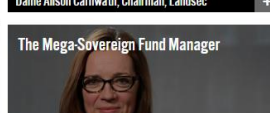


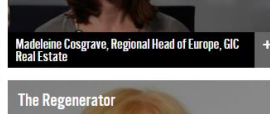









PSF



Source: **30% Club**

THE 51 MOST INFLUENTIAL WOMEN IN U.K. REAL ESTATE

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| | | |
|---|--|---|
|  Alison Abbey, Senior Vice President, Eastdil Secured + |  Ekaterina Avdonina, Managing Director, Delin Capital Asset Management + |  Jo Allen, Chief Executive, Frogmore + |
|  The Bureaucrat-Turned-Developer Sherin Aminosshe, Head of Offices, Lendlease + |  The Debt Fund Doyen Amy Aznar, Head of Debt Investment and Special Situations, LaSalle Investment Management + |  The Olympic Games Were Brought To You By ... Lorraine Baldry, chairman, London & Continental Railways and Schroder Real Estate Investment Trust + |
|  The Managing Partner |  The Institutional Lender |  The Pension Fund Manager For 350,000 People |
|  Giulia Bunting, Planning Director, GL Hearn + |  Julia Calabrese, Chief Executive, McArthurGlen + |  Dame Alison Carnwath, Chairman, Landsec + |
|  The Strategist Amanda Clark, Executive Director, CBRE + |  The Investment Agent Supreme Sue Clayton, Executive Director, CBRE + |  The Mega-Sovereign Fund Manager Madeleine Cosgrave, Regional Head of Europe, GIC Real Estate + |
|  The Banker and Adventurer |  The Victor in Victoria |  The Regenerator |
|  Susan Freeman, Partner, Mishcon de Reya + |  Teresa Gilchrist, Director and Head of Investor Relations and New Business at M7 Real Estate + |  Emma Goodford, Partner, Knight Frank + |
|  The Chief Exec Leading The PRS Charge Helen Gordon, Chief Executive, Grainger + |  The Thrice-Listed COO Sandy Gumm, Chief Operating Officer, Prestbury + |  The Woman Shaping the City of London Annie Hampson, Chief Planning Officer and Development Director, the City of London Corporation + |
|  The Build-to-Rent Bigwig |  The London Affordable Housing Pioneer |  The Capital Connector |

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Source: **Bisnow**

Appendix B: Link to data sources

Cranfield 2018 report:

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

Hampton 2016 review:

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/613085/ftse-women-leaders-hampton-alexander-review.pdf

Women Ahead

<http://www.women-ahead.org/team/>

Women in finance charter:

<https://www.gov.uk/government/publications/women-in-finance-charter>

City AM's Power 100

Women

<http://www.cityam.com/power-100-women>

The 50 leading women in hedge funds list 2018

<https://thehedgefundjournal.com/wp-content/uploads/2018/09/THFJ-50-Leading-Women-In-Hedge-Funds-2018.pdf>

The Financial News 100 Most Influential Women in Finance

https://www.fnlondon.com/articles/the-100-most-influential-women-in-finance-20171030?mod=article_inline

The Board of London Women's Forum

<https://londonwomensforum.org/about/#board>

Women in Banking and Finance

<https://www.wibf.org.uk/discover/who-we-are>

City Women Network Board of Directors

<https://www.citywomen.org/team/board-of-directors>

Accounting Age Top Women in Finance

<https://www.accountancyage.com/2018/03/25/women-in-finance-16-20-revealed/>

The 51 Most Influential Women in U.K. Real Estate

<https://www.bisnow.com/london/news/economic-development/the-50-most-influential-women-in-uk-real-estate-84213>

13 top female fund managers who hit the target - Money Observer

<https://www.moneyobserver.com/our-analysis/13-top-female-fund-managers-who-hit-target>

Cranfield 2018 report

https://www.aviva.com/content/dam/aviva-corporate/documents/newsroom/pdfs/reports/Cranfield_Female_FTSE_Board_Report_2018.pdf

Women on Boards

<https://www.womenonboards.net/en-gb/about-us/who-we-are>

30 percent Club

<https://30percentclub.org/about/chapters/united-kingdom>

ICAEW: Women in Leadership

<https://www.icaew.com/learning-and-development/academy/leadership-development-programmes/women-in-leadership>

Top 73 UK CIO who are female

<https://www.cio.co.uk/cio-career/leading-uk-cios-who-happen-be-female-3591161/>

IWF

<https://www.iwforumuk.org/members/login>

<https://www.iwforumuk.org/about/the-board>

Women in Business

<https://www.womensbusinesscouncil.co.uk/team-members/>

Lord Davies Review

<http://www.bis.gov.uk/assets/biscore/business-law/docs/w/11-745-women-on-boards.pdf>