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Gender diversity stalls in the FTSE but Guernsey leads the way

Lord Davies of Abersoch put gender diversity firmly on the map in 2011 when he called for Britain's biggest companies to ensure that 25% of directors were women by 2015. Although the FTSE 100 reached the target, the FTSE 350 has had less success in appointing more women to its boards and efforts appear to be stalling according to recent reports like the summer 2016 ICSA Boardroom Bellwether survey and the Female FTSE Board Report 2016. Fortunately, there are plenty of opportunities for women to shine in Guernsey, says Sara Bourne, Chair of ICSA: The Governance Institute's Guernsey Branch.

The island is doing very well in terms of women sitting on the boards of Guernsey companies

with a number of female non-executive directors (NEDs) now in place. Furthermore, lots of women hold senior executive positions in law firms and in finance, such as Fiona Le Poidevin, CEO of the Channel Islands Securities Exchange. The FTSE on the other hand is suffering from a lack of women in executive positions, with the Female FTSE Board Report finding that fewer than 10% of the three most senior positions at FTSE 100 firms were held by women, compared to nearly a third of less powerful non-executive roles.

If the female executive pipeline fails to grow then FTSE 350 boards will be obliged to continue fishing in the same narrow pool of female non-executive directors (NEDs).

That is in nobody's interests, least of all the in-demand NEDs who risk finding themselves overly stretched.

One way that firms could meet Lord Davies' voluntary challenge to reach a target of 33% by 2020, would be to turn to their company secretary. There are a large number of board-ready female professionals who would make exceptional non-executive directors or executives. Often the persons with the greatest knowledge of boardroom practice sitting around the boardroom table, company secretaries are a vast repository of knowledge about corporate history and culture and provide invaluable continuity as NEDs and chairmen come and go. ICSA:

The Governance Institute has a large number of female members who would be a welcome addition to any board.

About ICSA:

ICSA: The Governance Institute is the professional body for governance. We have members in all sectors and are required by our Royal Charter to lead 'effective governance and efficient administration of commerce, industry and public affairs'. With 125 years' experience, we work with regulators and policy makers to champion high standards of governance and provide qualifications, training and guidance.

Website: www.icsa.org.uk