

**POWERful**

WOMEN



@\_PfWomen  
#PfWConf

# **POWERful Women Annual Conference**

## **23 May 2018**

[www.powerfulwomen.org.uk](http://www.powerfulwomen.org.uk)

**P O W E R *f u l***

**W O M E N**

A photograph of four diverse women sitting around a table in a meeting, smiling and engaged in conversation. The image is overlaid with a semi-transparent white box containing the title text.

**State of Play:  
Gender diversity in the energy sector**

Ruth Carnie, Chair, POWERful Women

# Where do we want to be?

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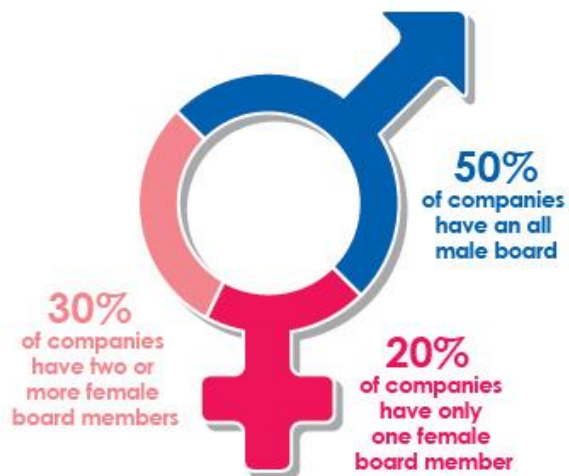
## Current targets for gender diversity: boards

- ◆ Davies/Hampton-Alexander: 33% women on FTSE 350 boards by 2020
- ◆ POWERful Women: 30% of executive board positions to be held by women by 2030

***What gets measured gets managed***

# 2018 Board Statistics

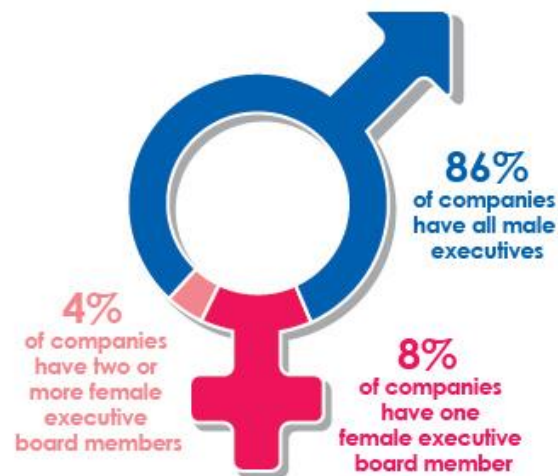
## ALL BOARD SEATS in the top 80 UK energy companies



50% of the top UK energy companies have all-male boards

13% of board seats are occupied by women

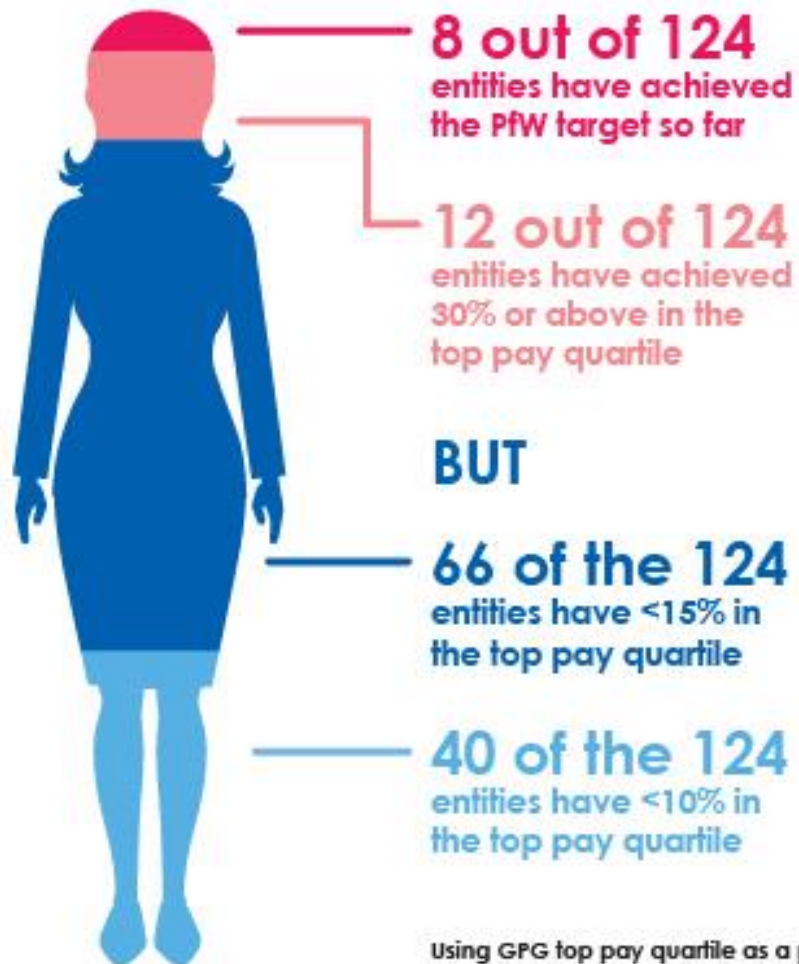
## EXECUTIVE BOARD SEATS in the top 80 UK energy companies



86% of the top UK energy companies have no female executive directors

Only 6% of executive board seats are occupied by women

# Women in management



Using GPG top pay quartile as a proxy

# What this means

## Better Decision Making

Equal gender diversity ratios correlate to **higher innovation**<sup>4</sup>

Different view points and perspective prevent "group think" and brings **new thinking**<sup>5</sup>



## Improving performance

Increase at companies that have one woman on board<sup>1</sup>

**26%**

Share price

For companies ranking in top quartile diversity **VS** those in the bottom quartile<sup>2</sup>

**35%**

• More likely to outperform

For companies with the most women on a board compared to the least<sup>3</sup>

**66%**

• Higher return on capital

## Achieving better corporate governance and ethics

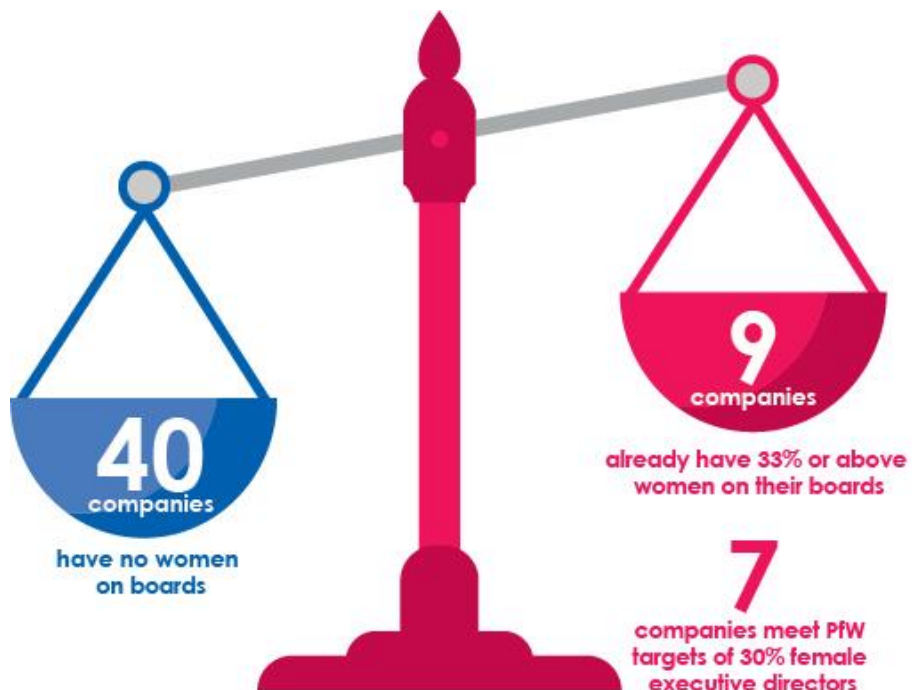
Just one female on the board cuts the risk of going bust by

**20%**

*“We need people that will challenge the status quo, bring new ideas to the table and inspire others to do the same; we can’t do that without diversity.”*

*Matthew Wright, Ørsted UK*

# Making progress



Some energy companies now have strong female board representation





# What are we doing about it?

There is already good practice in the energy sector:

- ✧ **Mentoring and advice for aspiring women**
- ✧ **Reporting on board statistics and gender pay gap**
- ✧ **Corporate leadership**
- ✧ **Sponsors and pledges**
- ✧ **Leadership from Government**

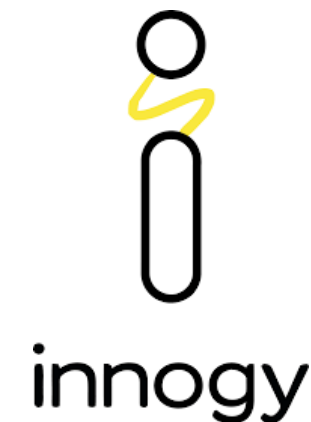




POWERful

WOMEN

# The Energy Leaders' Coalition



*It's time to shift it up a gear!*

# The Energy Leaders' Coalition

- ✓ **Public commitment to improve:** what, when and how
- ✓ **Regular meetings:** review progress, gather evidence, share good practice, continuous improvement
- ✓ **Ambassadorial role:** recruit, support, influence, inspire

## Why?



learning &  
support

attract  
talent

competitive  
advantage

reputation

## And finally...

*“...gender equality is a moral and business imperative. Having more female voices at all levels unlocks diverse ways of thinking, different management styles and approaches to problem-solving. We are actively pursuing this goal and have set ourselves some ambitious objectives.”*

***Paul Cowling, innogy Renewables***





KORN FERRY

## Sparking action.

How has the UK's gender pay gap legislation given companies in the energy sector a fresh impetus for change?

*Dési Kimmins,  
Head of Leadership Development  
EMEA - Korn Ferry*

POWERful WOMEN



# The heat is on...



# Diversity is the mix...



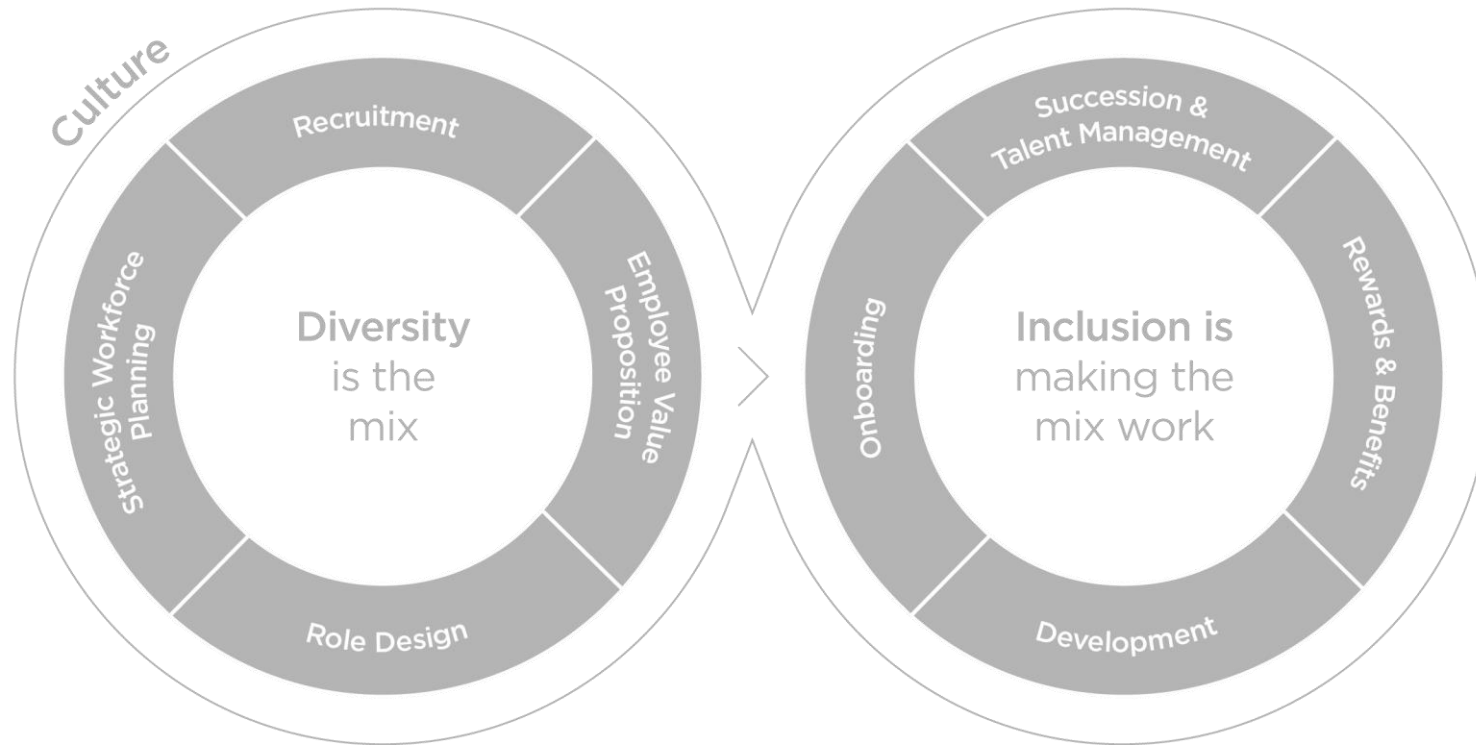
**Inclusion is  
making the mix  
work...**





# The heat is on.

## What are the energy companies currently doing?



**CEO**  
Ownership  
and  
accountability

**Key:**  
Low Activity  
Moderate Activity  
High Activity

**Leaders**  
Build  
inclusive teams

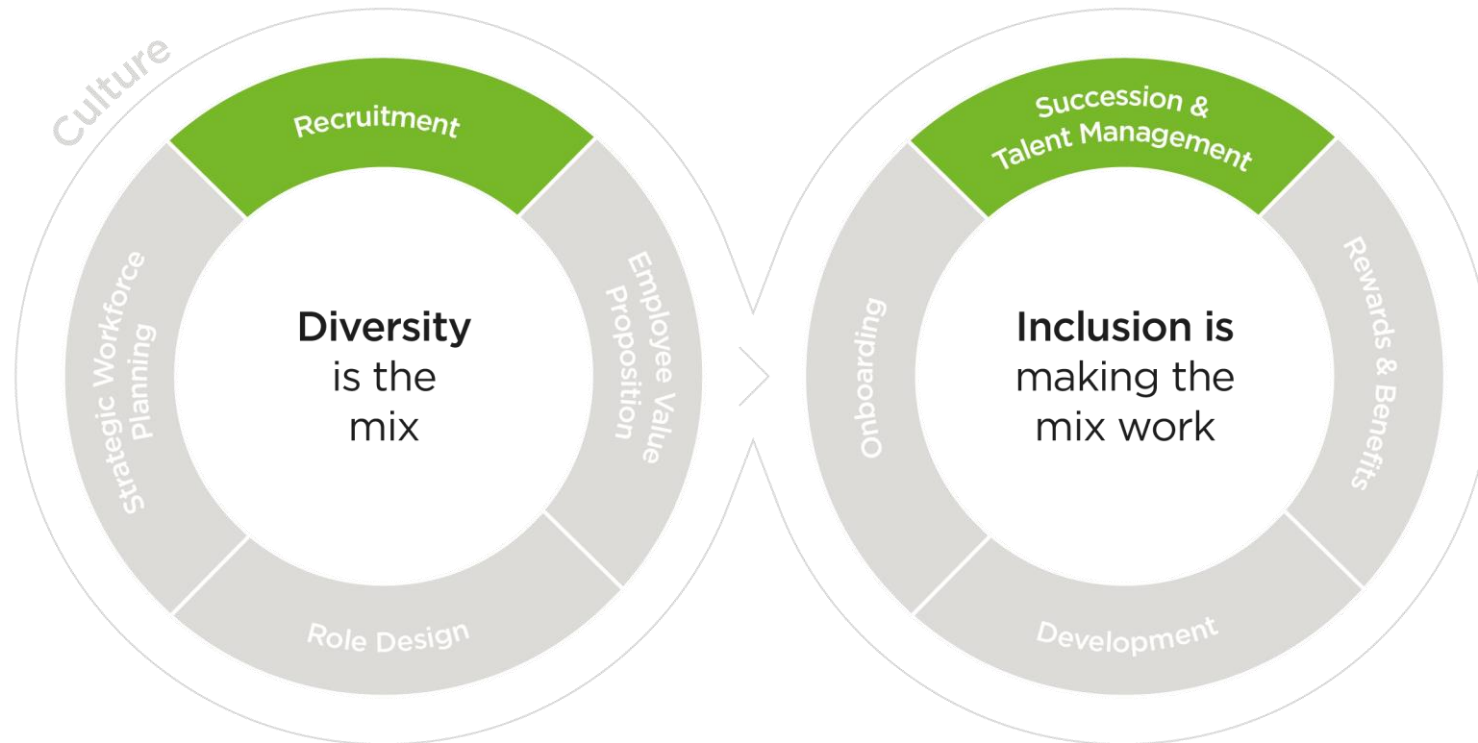
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Remove bias in people  
processes

**Women**  
Proactively  
manage own careers



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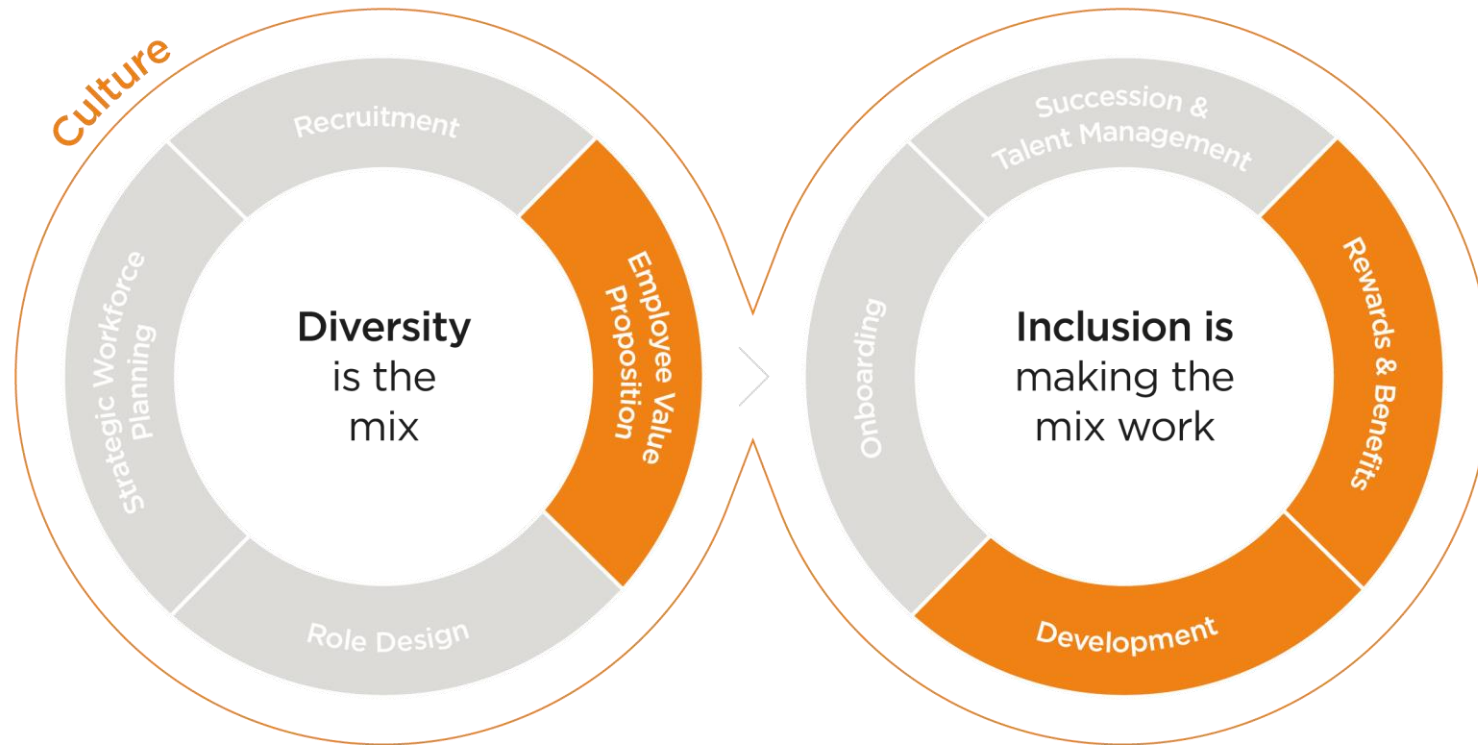
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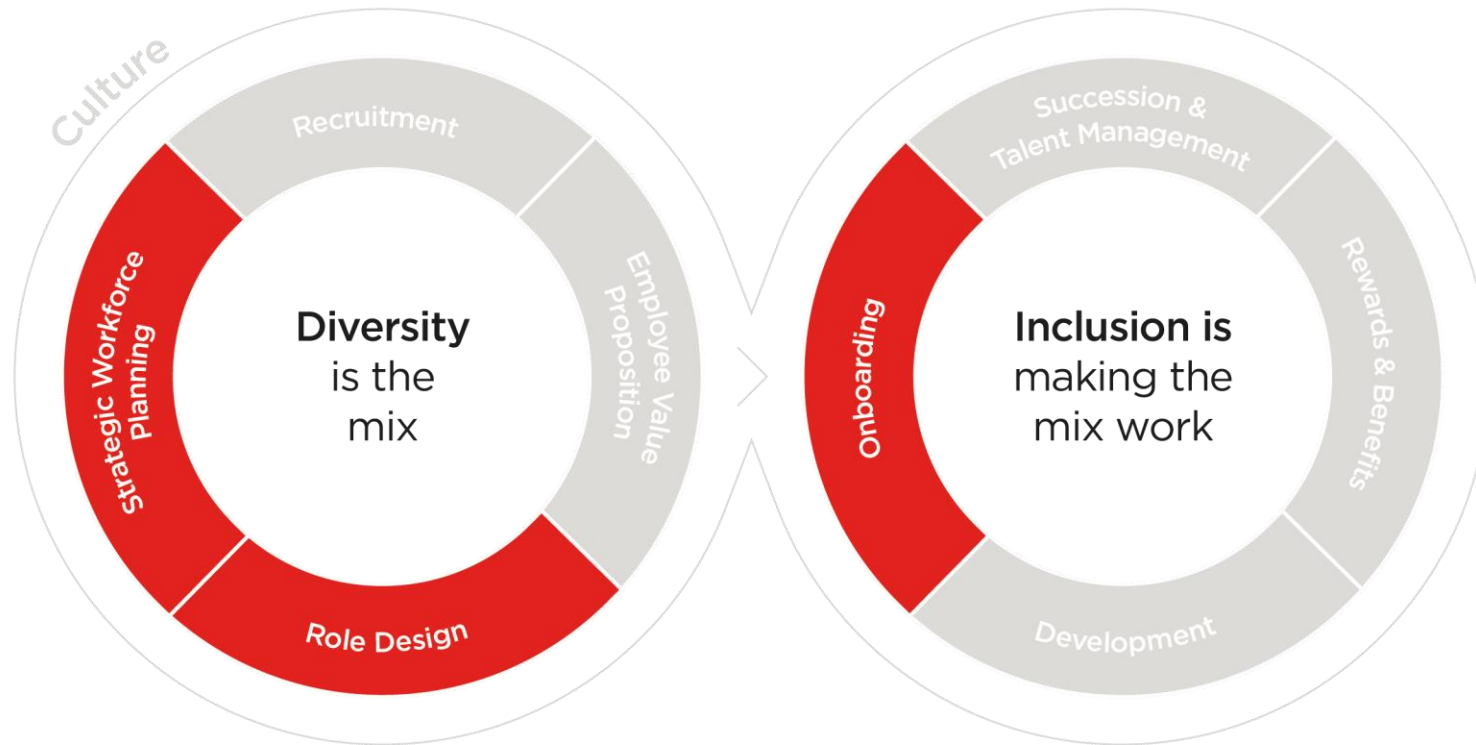
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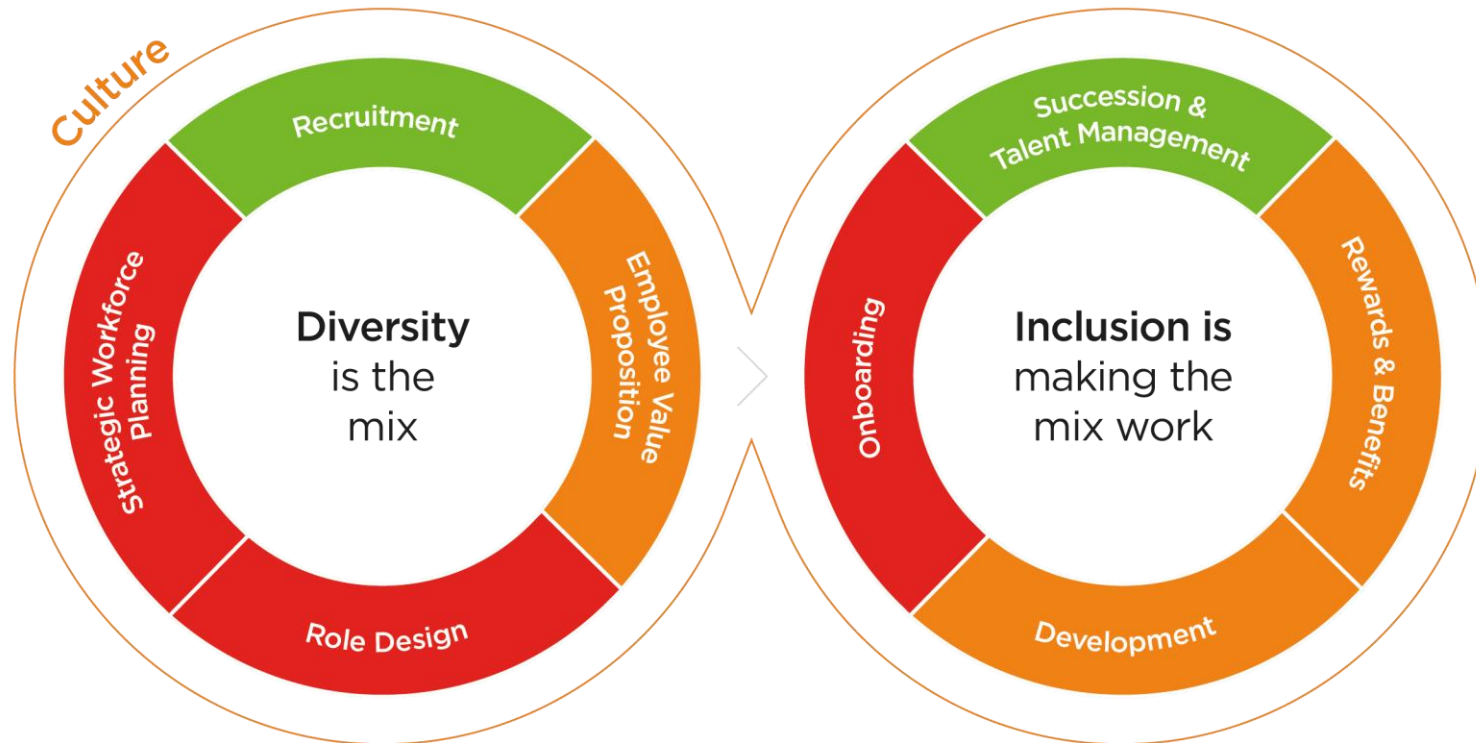
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# What our contributors said...



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## Several themes emerged from our conversations with contributors.



The pay gap legislation has recharged the case for change.



Change won't come overnight – and the gap may get bigger before it gets smaller.



Companies are trying to tackle the problem at its source.



It takes more than policies and processes to build an inclusive culture.



Fixing the gap is a shared responsibility.



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# Five ways to supercharge efforts...



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At Korn Ferry, we think there are five things energy companies can do to really make an impact.



Take an informed approach to building an inclusive culture.



Make sure responsibility passes down the chain.



Use data to set targets and track progress.



Rethink what you're looking for.



Support women so they can help themselves.



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**Dési Kimmins**

**KORN FERRY**

Head of Leadership Development Solutions  
EMEA

CONTACT ME:

[Desi.kimmins@kornferry.com](mailto:Desi.kimmins@kornferry.com)

**Thank you!**





**GETTING TO  
EQUAL**

**ACCENTURE  
RESEARCH**

**accenture**

# WOMEN ARE NOT THRIVING IN TODAY'S WORKFORCE

**18%**

Women in the UK are 18% less likely to reach the Manager level than men are

**100:56**

For every 100 men who reach manager in the UK only 56 women do

**90**

A young woman, starting university today would be 90 years old before the pay gap closes in the UK

**8**

of the FTSE 100 companies have a woman CEO (when Royal Mail joins group)



# THREE POWERFUL EQUALIZERS TO HELP CLOSE THE GAP

# 1

## DIGITAL FLUENCY

The extent to which people use digital technologies to connect, learn, work

# 2

## CAREER STRATEGY

The need for women to aim high, make informed choices and proactively manage their careers

# 3

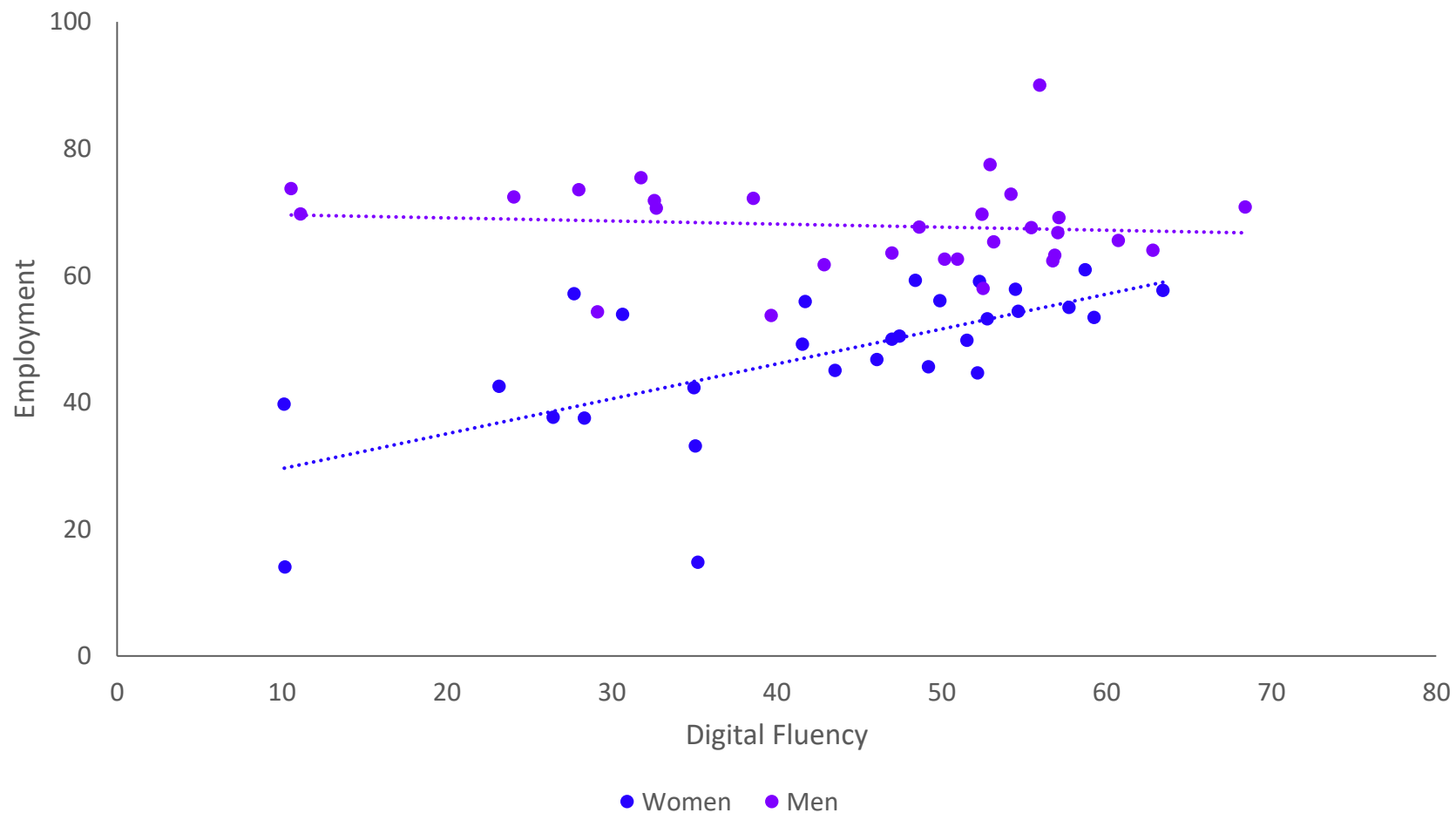
## TECH IMMERSION

The opportunity for women to acquire greater technology and stronger digital skills



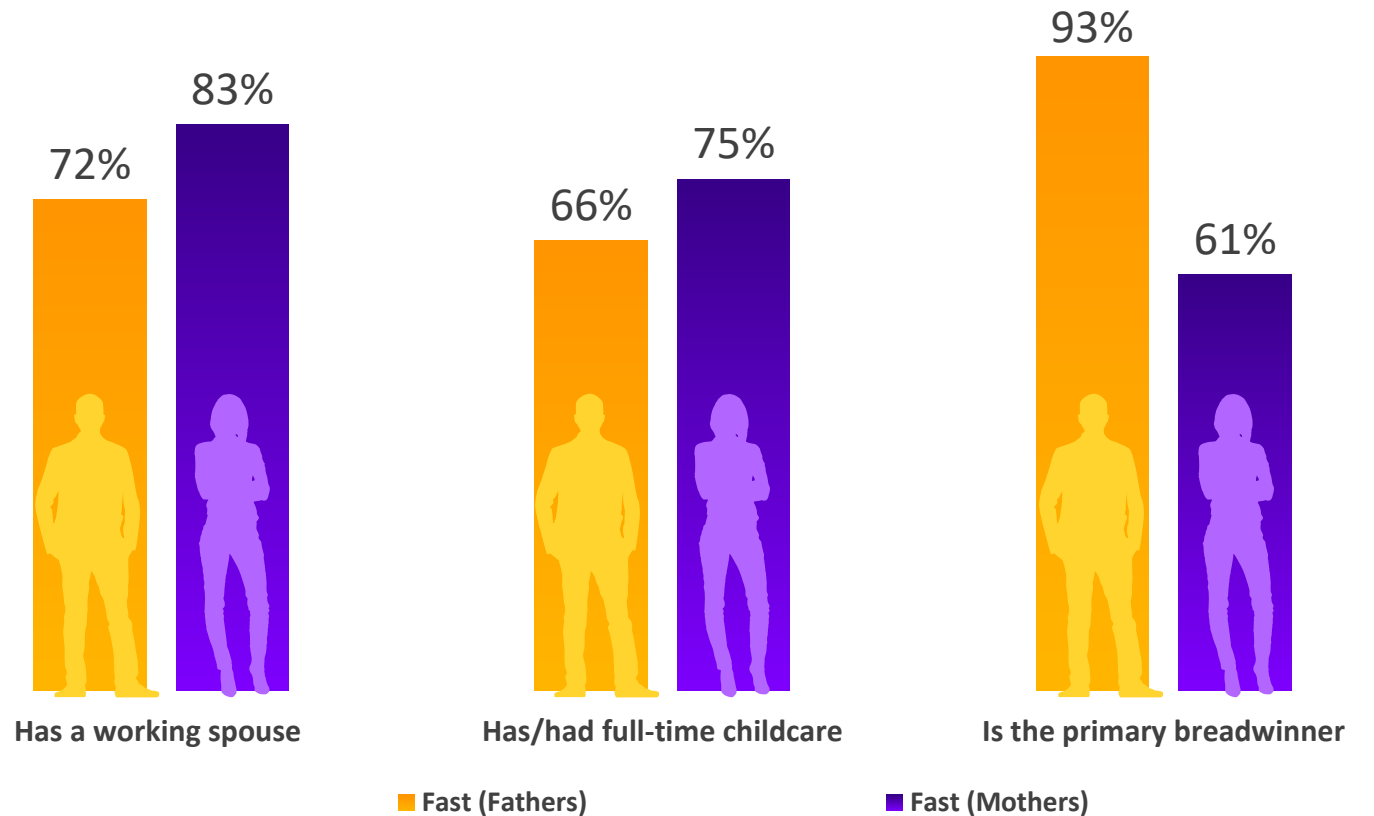
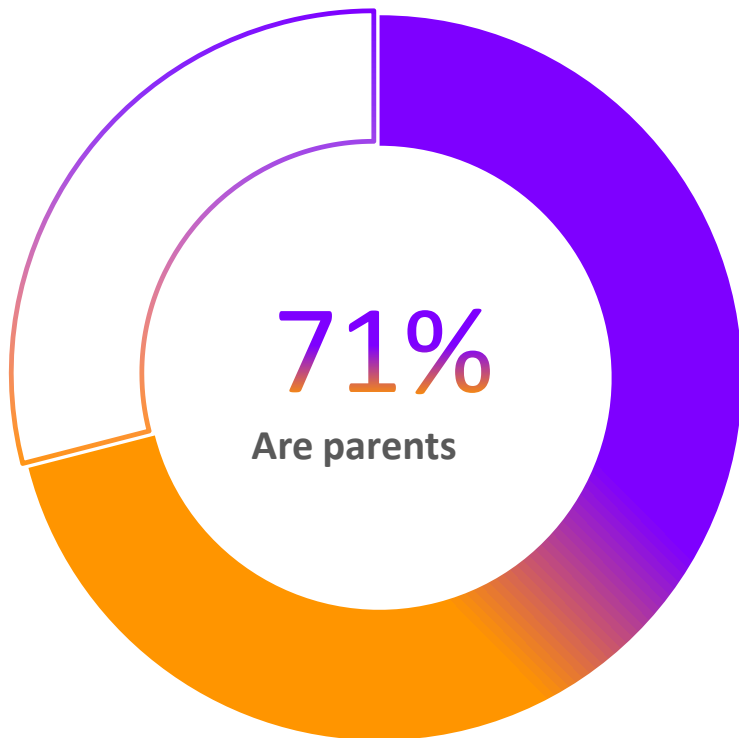
# DIGITAL FLUENCY HELPS WOMEN FIND WORK

Digital fluency could bring 100million more women into the workplace by 2030

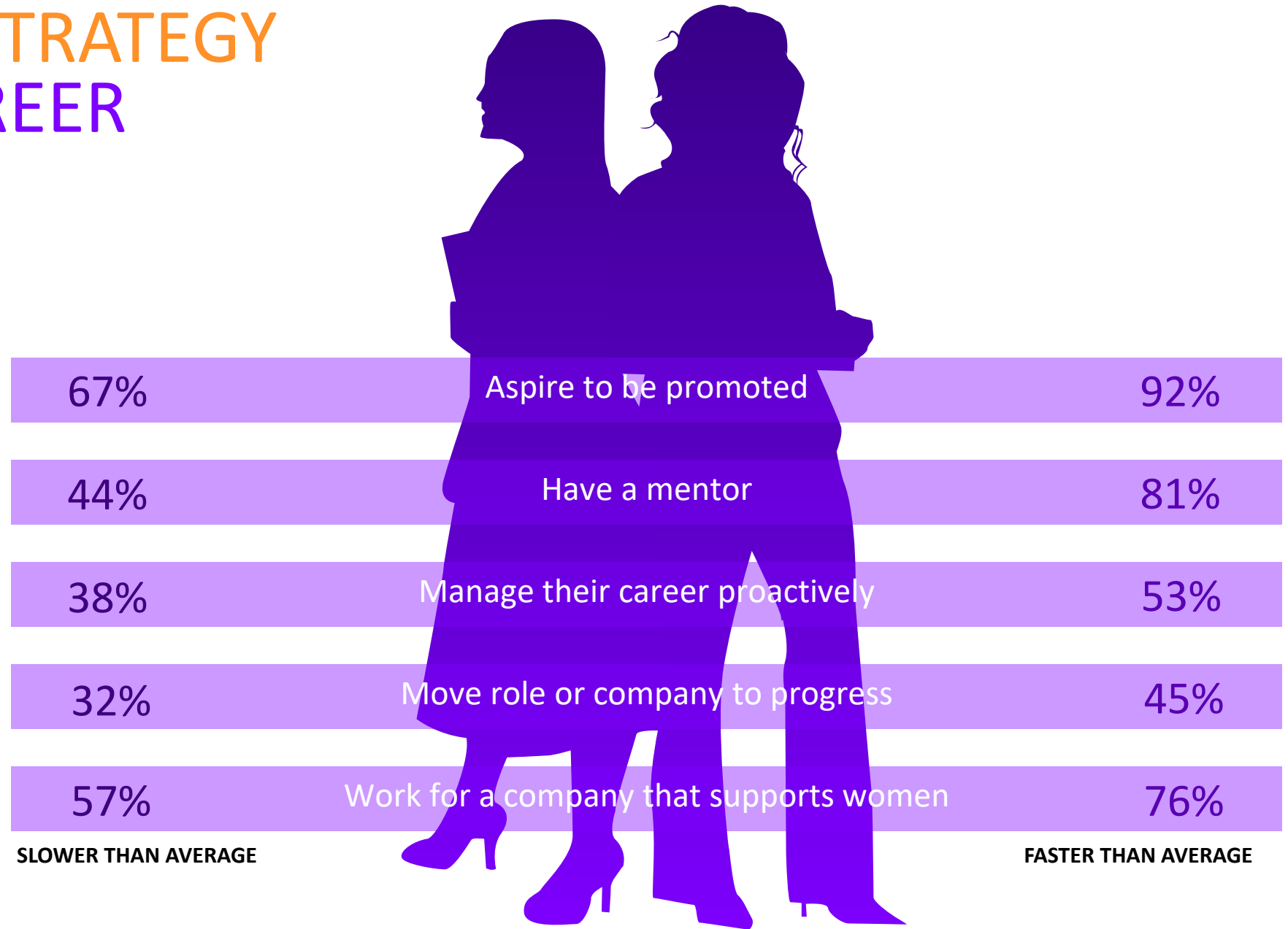


# WOMEN ON THE FAST TRACK

Women - and men - who move faster through their organizations, typically getting to manager level within 5 years, ahead of their peers



# THEY HAVE A STRATEGY FOR THEIR CAREER



# HAVING A CAREER STRATEGY MAKES A REAL DIFFERENCE

31%

Increase in hourly pay

16%

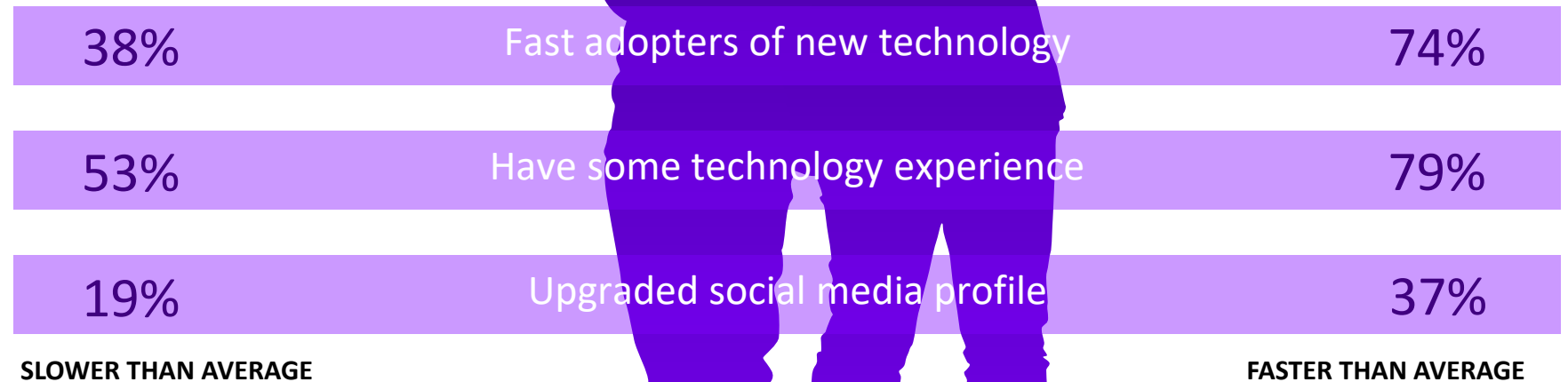
More likely to advance to manager level

CAREER STRATEGY

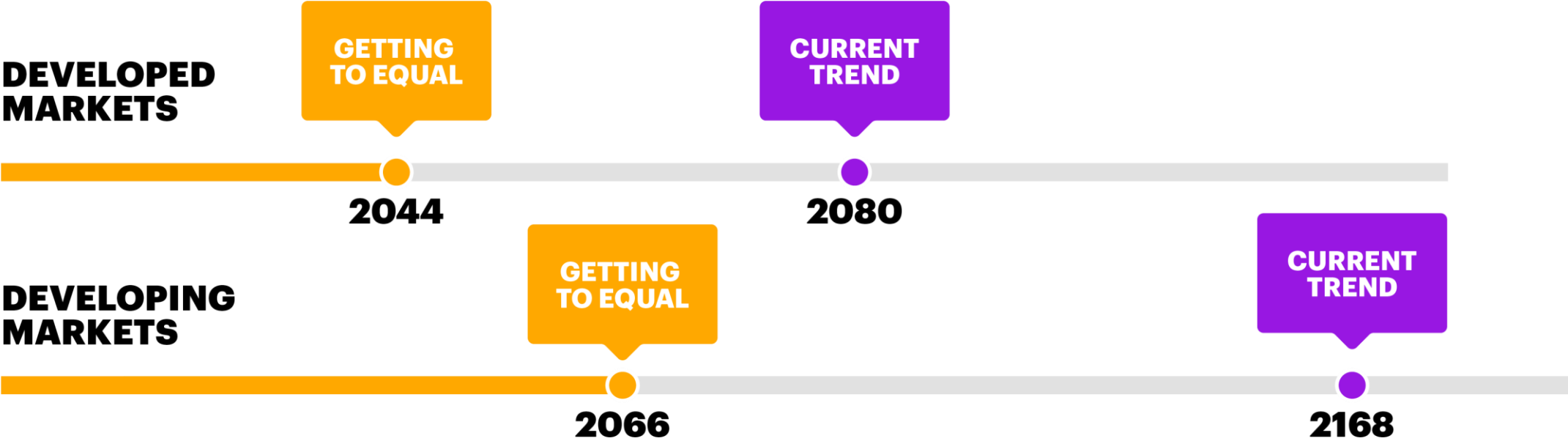
4x



# DEEPER TECHNOLOGY EXPERIENCE CAN BE A BOOST TO WOMEN'S CAREERS



# AND IF WE USE ALL THREE EQUALIZERS?



And add \$3.9 Trillion to women's earnings by 2030

SOURCE: GETTING TO EQUAL 2017, ACCENTURE

# READ MORE

Cracking the  
Gender Code

Getting  
to Equal 2017

Technology  
Experience: A  
Stepping Stone  
to the  
Boardroom?

Getting to  
Equal 2018  
'She Rises, He  
Rises'