

It is imperative to nurture Britain's female talent

By [Lisa Buckingham](#)

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Any chief executive careless enough to let thieves routinely ransack their company's assets would, quite rightly, be eviscerated by shareholders.

Yet bosses across British business take just such a cavalier attitude – apparently with their investors' blessing – when the assets being lost are women employees climbing the career ladder.



It is easy to dismiss the cost of staff attrition as not a real hit on profits. But one of our biggest accountancy firms reckons the loss of senior women costs it some £3million a year.

Times have changed: Mixed workplaces mean corporate UK is not wasting millions allowing talented women to fall by the wayside

Multiply that across corporate Britain and it is clear UK plc has a problem.

There is no need for a sterile and theoretical debate about whether women on the board will boost the share price when the haemorrhage knocking millions off the bottom line is a raging certainty.

Figures to be published tomorrow by Sapphire Partners, the executive search firm, will show that although more than 460 women have been appointed to executive and non-executive positions largely in the FTSE100 and 250 in the opening nine months of the year, some 94 women have quit equally senior roles.

Yet we have not much more than a year to go before our leading companies are supposed to hit Lord [Mervyn] Davies's target of 25 per cent of women in the boardroom.

Although the government is still apparently prepared to resist the tide of boardroom quotas from across the Channel, sanctions are being considered for those who don't toe the line – from urging shareholder pressure to compiling a list of 'board ready' women.

Business can continue merrily ticking along with ‘male, pale, stale’ boardrooms but that risks losing a competitive edge to more forward looking countries.

Following the financial crash, no government in a developed economy seriously questions the merits of boardroom diversity, with its promise of improved decision-making in ever more complex times.

The crucial question is how we get there. After all, 60 per cent of graduates in Europe are female yet fewer than 20 per cent of directors are women.

We must, of course, make sure we don’t rush to appoint female non-executives just because a deadline is looming – token appointments of below par women will benefit no-one.

What we must do, and with renewed vigour, is to encourage our leading companies to create talent pipelines that will ensure the most talented women executives can rise to the top.

This means senior executives have to be a bit creative about work patterns, methods of promotion and how they nurture their brightest stars.

But it’s not as though they don’t already do some of this when it suits them. They think nothing about applying for visas to import employees from China.

They happily introduced flexible working for the Olympics. And most firms keep going through transport strikes or heavy snow.

If an organisation is sufficiently determined, creating an environment which doesn’t risk losing so much female talent is not rocket science. Indeed the Institute of Directors is drawing up guidelines showing what those at the cutting edge are doing so others can emulate best practice.

Make no mistake, firms whose senior ranks resemble old men’s clubs will find it increasingly difficult to recruit not only women but the brightest young men who do not want to join what promises – long term – to be a single sex working environment.

Times have changed. Not only are mixed workplaces more natural, creative and productive, they also mean corporate Britain is not wasting millions allowing talented, highly trained women to fall by the wayside only to have to spend a fortune on replacements.

Europe may not get it all right on business issues but EC president Herman van Rompuy was spot on when he told the European Women on Boards in Brussels last week: ‘All-male boardrooms are absurd and an anachronism. No-one wants them back – least of all men.’

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Read more: <http://www.dailymail.co.uk/money/news/article-2520385/LISA-BUCKINGHAM-It-imperative-nurture-Britains-female-talent.html#ixzz2mzeumqau>

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