

Nordic women cut gender gap

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The share of women on the boards of large Nordic companies has jumped to 29 per cent from 23 per cent two years ago, led by Norway, where a government mandate has prompted large companies to appoint women to 44 per cent of board seats.

However, female representation on the boards of FTSE Eurofirst 300 companies overall is increasing far more slowly, according to the biennial survey by the European Professional Women's Network and Egon Zehnder, the recruitment company.

Women now make up 9.7 per cent of directors, up from 8.5 per cent in 2006, according to the analysis of data collected by BoardEx, the corporate research group.

The biennial survey of companies highlights the growing disparity within Europe over the gender composition of boards.

Just 2 per cent of board members of Italian companies are women, while Portuguese boards are less than 1 per cent female.

The UK is well behind Scandinavia but its companies are above average for Europe, with 11.5 per cent of directors women, up slightly from 11.4 per cent in 2006. Dutch companies have leapfrogged their UK counterparts, nearly doubling their share of women directors to 12.3 per cent.

On average, European boards have twice as many foreign directors as they do women. The survey found that 23.5 per cent of directors are of a nationality other than the country where their companies are headquartered.

"Overall progress is glacially slow and the divides are increasing," said Mirella Visser, president of the network.

"Companies are apparently more interested in international diversity than gender diversity."

Europe lags behind North America on female board representation. Women hold 14.8 per cent of all board seats in the Fortune 500 and 13 per cent of the seats of companies in Canada's FP500, according to the non-profit organisation Catalyst.

In some cases, the national differences illustrate the impact of government intervention. In Norway, a 2003 law calls for fining companies that do not have 40 per cent female directors by 2010.

The Spanish parliament recently set a similar target for 2015, so a similar increase may follow there.

In most other cases, the increases may reflect decisions by individual companies to look beyond obvious candidates and search firms.

"From my observation, the glass ceiling is still a reality," said Dr Geneviève Berger, who recently stepped down from the board of Unilever to take an executive post.

Seeking out women "has to be a real will of the company or it's not going to happen," she said.

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