



**EQUALITY  
GROUP**

**FTSE 100 CEO  
Diversity Data 2021**

**Equality Group Research Report**

## FTSE 100 CEO Diversity Data 2021

Equality Group has collected the latest data on the diversity of CEOs in the FTSE 100. In 2018, an INvolve report revealed there were more CEOs named Dave and Steve than there were women and ethnic minorities. Three years on, Equality Group reviewed and analysed the diversity of leaders in the UK's most powerful and valuable companies.

Our research shows in the past three years, the number of female CEOs has increased by one and the number of ethnic minorities has decreased by one. There continues to be no Black or women of colour CEOs in the FTSE 100.

The diversity of white male names has changed in this time. Though Dave has almost disappeared, Steve has increased and Andy has taken first place as the most common name of a FTSE 100 CEO. There are now more Steves and Andys than women and ethnic minorities. This research indicates that the only diversity achieved in the last three years is that of white men.

Hephzi Pemberton, CEO of Equality Group commented that "It is concerning to see there has been a decrease in the number of ethnic minority CEOs since the report by INvolve was published in 2018. After three years, one would also hope to see more female CEOs appointed, but we have only moved by one percent. When so many companies talk about valuing DEI, it's disappointing to see the lack of visible results at the most senior levels of leadership."

### EG research of the FTSE 100 CEOs in March 2021:

EG research of the FTSE 100 CEOs in March 2021		
Demographic	2018 (INvolve report)	2021 (Equality Group)
Women <sup>1</sup>	7	8
Ethnic minorities <sup>2</sup>	5	4
Women of colour	n/a	0
Black	n/a	0
Andy/Andrew	n/a	7
Steve/Stephen	4	6
Peter	n/a	6
Dave	9	3

<sup>1</sup> For the list of companies of female CEOs please see the table Table 1






<sup>2</sup> For the list of companies of ethnic minority CEOs please see the table Table 2

## The issues with the data

The 2018 data in the table testifies to the lack of opportunities for women and people of colour in the highest levels of corporate leadership. In addition, there are issues with grouping ethnic minorities together under catch-all labels such as 'BAME' and 'POC'. Terms such as these allow topics of inclusion and diversity to be raised, however, they do not acknowledge the nuances necessary to realise the historic and present challenges experienced by different ethnic groups in the UK.

The UK government's 2021 report by the Commission on Race and Ethnic Disparities alleged that there is no systemic or institutional racism in the UK, yet this piece of research is one of many suggesting an alternative view. No. 10's former head of the race disparity unit Simon Woolley criticised the commission, writing that, "If you deny structural race inequality then you've got nothing to do and that in of itself is a huge problem". It is clear from the latest research on the diversity of FTSE 100 CEOs that there is still a large gap between who is leading companies and the wider leadership talent pool.

Table 1 FTSE 100 companies with a female CEO

	Liv Garfield Appointed 2014		Alison Brittain Appointed 2016
	Emma Walmsley Appointed 2017		Alison Rose Appointed 2019
	Susan Davy Appointed 2020		Amanda Blanc Appointed 2020
	Milena Mondini Appointed 2021		Jette Nygaard-Andersen Appointed 2021

# Conclusion and practical solutions

## Conclusion

The research found that in the FTSE100 there are currently eight female CEOs, four male CEOs not of White-European descent and no Black CEOs.

Gender continues to be the primary lens for diversity, and data collection by independent bodies reflects this. The Hampton-Alexander 2021 Review did not include any data on ethnic minorities, restricting its use of the term diversity to gender. This makes it even more concerning that, despite the growing effort to scrutinise the FTSE 100 on their gender inclusion, the number of female CEOs has only increased by one since 2018. Similarly, it is evident female inclusion stops at white women.

## Practical solutions

Applying Lord Woolley's statement in response to the government's race report, acknowledging that there is an issue is the first step in rectifying the problem. Creating shortlists for a role where 50% of candidates are from diverse backgrounds; anonymising the resume by removing information - name, school and university - from an application before it is reviewed; and hiring by committee to help reduce unconscious bias and produce a more objective view of the candidate, are three ways to recruit more diverse talent.

Table 2 FTSE 100 companies with an ethnic minority CEO

	Octavio Alvidrez Appointed 2012		Ivan Menezes Appointed 2013
	Iván Arriagada Appointed 2016		Laxman Narasimhan Appointed 2019

# Methodology

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## Methodology

Equality Group collected this data through the use of publicly available information sites, such as LinkedIn and the executive profiles of FTSE100 company websites. The information in this report is accurate as of the 17th March 2021.

For this report an ethnic minority is defined as a person who is not of White-European descent.

## About Equality Group

Equality Group is an Inclusion and Diversity specialist focused on the Finance, Technology and Social Impact sectors. Equality Group helps companies diversify their teams with their executive search service and create a more inclusive culture with their consulting and education services.

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