

## THE TIMES TOP 50 EMPLOYERS FOR WOMEN 2021 UNVEILED

## A NEW LANDSCAPE FOR



## Baroness Helena Morrissey introduces our guide celebrating the progress driven by this year's Times Top 50 Employers for Women

This is the ninth year I've had the honour of introducing The Times Top 50 Employers for Women as chair of **Business in the Community's** gender equality campaign. It is also my last, as I hand over to Sarah Bentley – CEO of Thames Water. I wish her and all my colleagues at BITC well.

Looking through this year's entries, it's wonderful to see companies showing brave leadership to ensure they are good places for women to work – especially given all the turmoil of the past year. Santander, for example, did not furlough any colleagues, paid staff as normal through the pandemic and gave primary care givers paid leave. Aviva introduced a parental leave policy three years ago, offering both men and women six months' leave on full pay, and now sees an almost 50:50 split in male and female employees taking parental leave. These trailblazers are paving the way towards truly gender-equal workplaces.

As I reflect on the past nine years, concerns remain but there are also reasons to be cheerful about progress. Legislation now allows all employees

to request flexible working; gender pay gap reporting is mandatory; and boards and executive teams are more gender balanced. Gender equality is not about creating a few places for women at the top, but about enabling all women to fulfil their career potential. The recent focus on behaviours and company culture is both welcome and necessary.

It's true that the pandemic has hit women hard – PwC suggests career progression is back to 2017 levels. Yet this is also an opportunity to modernise work. We have learned that we can work effectively from home, that productivity can be even higher and that companies can reduce costs. I hope that we can all benefit from "hybrid" working, a blend of days in the office for collaboration and days at home for efficiency and balance. The past nine years has taught me that incremental change isn't enough; as the Top 50 companies show, it's more radical thinking that drives progress. Today is a moment to be bolder and more ambitious.

See page 2 for the Top 50 Employers for Women and find out more online.





TOP 50 EMPLOYERS FOR WOMEN IN 2021

All are recognised equally and appear in alphabetical order. Find out more about why each company has been included in the Top 50 at [thetimes.co.uk/TT50](https://www.thetimes.co.uk/TT50)

Accenture  
Addleshaw Goddard LLP  
Allen & Overy  
AstraZeneca UK  
Atkins, a member of the

SNC-Lavalin Group  
Atos  
AVIVA  
AXA UK & Ireland  
Bain & Company

Bank of America  
Burgess Salmon LLP  
Capgemini UK  
CityFibre Holdings  
Limited

CMS  
Costain  
Credit Suisse  
Deloitte  
Department for Transport

Department for Work  
and Pensions  
Deutsche Bank  
DWF  
Enterprise Rent-A-Car

Eversheds Sutherland  
EY  
Financial Services  
Compensation Scheme  
Fujitsu

GlaxoSmithKline  
Goldman Sachs  
Hachette UK  
Jacobs  
KPMG LLP UK

Linklaters LLP  
Lloyds Banking Group  
Morgan Stanley  
NatWest Group  
Network Rail

Norton Rose  
Fulbright LLP  
Ofcom  
PepsiCo UK & Ireland  
Pinsent Masons LLP

Post Office Limited  
PwC LLP  
Royal Mail Group  
Santander UK  
Shell

Tesco  
Thames WaterUtilities Ltd  
West Midlands Combined  
Authority (WMCA)  
Willmott Dixon



# A new landscape for *women*

While the pandemic has been a challenge for companies and employees at all levels, the ideas initiated by this year's Top 50 Employers for Women also show brave leadership and new opportunities, finds **Gabriella Griffith**

In many ways, Covid-19 has been a disaster for women. When the school gates closed and children were sent home to learn at the kitchen table, it was the nation's mothers who bore the brunt. According to figures from UCL, women spent twice as much time doing homeschooling as men did during lockdown. Research from the charity Pregnant Then Screwed found that 57 per cent of employed mothers felt the increased childcare responsibilities during the crisis had affected their career prospects. But while the pandemic has shone a light on the inequality that

still bubbles beneath the surface of society, it has also offered an opportunity to address it once and for all. The flexible working practices embraced out of necessity during the crisis could transform the working landscape for good. "The pandemic has taught employers that their staff can be productive working in a different way," says Caroline Nokes MP, chair of the Women's and Equalities Committee. "The pandemic has been appalling for women's employment chances. So if we can find new ways that help them back into employment, in a more flexible way, that would be a real boost."

“Firms need to address the gendered expectations of who cares for children

It has been a legal right to request flexible working since 2014 but the pandemic has shifted the dial on one of the hardest things to change: attitudes. "Before Covid-19, women working flexibly often experienced negative career outcomes or were unable to progress within their organisations," says Sarah Forbes, Equal Parenting Project co-lead at the University of Birmingham. "Our research shows that attitudes toward flexible working held by managers are positively shifting with a significant increase in the belief that flexible working is a performance-enhancing tool, compared with before lockdown."

This move from flexible working being seen as something managers allow mothers to do out of necessity, to something managers want men and women to do, is an essential component in the new employment landscape. Demand is there. Figures from the UK's Behavioural Insights Team and Indeed suggest that a mention of flexibility in a job ad increases the number of CVs sent by 30 per cent, with men just as likely as women to shortlist these adverts. "We have bust the myth that flexibility is just for women or mothers," says Hannah Burd, principal adviser of the Gender and Behavioural Insights Programme. "It's important because the more we conflate it with motherhood, sadly, the more we devalue it and that's not good for anyone." Campaigners are also hopeful that the clearly unequal way in

which women were affected by closed schools and nurseries will spark fresh debate. For a long time, employer policies and the wider culture have not enabled men to play as full a role at home as many would like. "Organisations need to address the gendered expectations of who cares for children," Forbes says. One of this year's Times Top 50 Employers for Women leading the way in this is insurance giant Aviva. Its equal leave policy offers men and women an option of taking up to a year off, with six months at full pay. In the three years since this was launched the company has seen almost a 50-50 split in the gender of employees taking the leave. "We wanted to take the issue of gender out of the equation," says Anthony Fitzpatrick, head of employee relations and global employment policy at Aviva. "Once you start gendering leave, it begins a chain reaction of conscious and unconscious bias. If the woman was the person taking the longest leave, that has an impact on career progression and women could be seen as a recruitment risk." The biggest barrier to shared parental leave has been the existing culture around it and the fear of how a man taking leave might be perceived. Policies such as Aviva's go a long way to address this and in the wake of the pandemic, it seems more men are ready to take on additional caring responsibilities. "Men have been at home doing more family things," Fitzpatrick says. "Meanwhile, there's less of a drive towards presenteeism, which has broken down some of those taboos around men asking for time to do things like school drop-off or pick-up." The next step is to bring the same opportunities to frontline workers who have powered us through the pandemic. "We need access to flexible work for everyone," says Emma Stewart MBE, development director of Timewise. "I want businesses to believe there's flexibility in every role because then we can help women at the bottom end of the labour market." It is clear we have a chance to tackle inequalities that have held women back. "We've ripped up the rulebook on how we design work so it's all up for grabs," Stewart adds. "At points in their lives, women need control and choice over how and when they work – for many years they've had to compromise on promotions or new roles. If we get this right, we will no longer have to make those compromises."

## SEEING THE WHOLE PICTURE

As businesses consider an office return or hybrid alternative, employee wellbeing will be as important as counting desks

Three days before International Women's Day, the minister for women and equalities, Liz Truss, released a statement calling for flexible working to be made a standard option for employees. Suddenly, a trend that gathered momentum during the pandemic had government backing – a big step towards making it a reality. It was music to the ears of flexible-working campaigners, particularly many women. But as we emerge from the crisis, and that flexible approach meets with more traditional working styles, could there be negative consequences for working women? If the majority of people taking up the opportunity to work from home are indeed women, we need to make sure the office doesn't become a boys' club, warns Ann Francke OBE, chief executive of the Chartered Management Institute. "You have to think carefully about how you manage hybrid working – how do you decide who to bring into the office? Who works from home?" she says. "If men are going in more readily, or you choose to only bring senior people in, that would not be good for anyone." We should also make sure that those who do work from home still get an equal voice at the table. "Right now, remote meetings mean we're all in the same sized box on screen," she says. "We don't want to create

“WE DON'T WANT A SITUATION WHERE THE PEOPLE WORKING REMOTELY ARE IGNORED

situations where some people are sitting around a table, while those working remotely are ignored on a small screen." Beyond the office, working more flexibly should enable women to work when and where it suits them most. This will almost certainly alleviate stress around juggling things like childcare with a job, but we must ensure it doesn't damage mental health in other ways. "One unintended consequence could be the drop in social interaction," says Sarah Churchman OBE, community and wellbeing officer at PwC, one of this year's Times Top 50 Employers for Women. "We've seen that remote working can impact people's sense of wellbeing – employers need to put measures in place to check in." We must also watch out for the blurring of lines between work and home life, says Anouska Ramsay, director of culture and capability at another of this year's Times Top 50 Employers for Women, Santander. "We need to encourage an equal balance so that people are not constantly wandering back to the screen." The opportunity in front of us is clear, but inclusivity must remain front of mind. "We have a once-in-a-generation opportunity to reinvent how we work," Francke says. "Let's make sure that we not only build back better, but bolder and more inclusive."

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# Mind the *pay gap*

Though fears exist that the past year is likely to have seen a stumble in the progress of equal pay, the majority of Times Top 50 Employers for Women are determined to keep the issue front of mind, says **Rhymer Rigby**

‘Really disappointing’ is Felicia Willow’s reaction to news that the gender pay gap has increased. But it’s not surprising, adds Willow, CEO of the Fawcett Society, which promotes equality and women’s rights. “When you look at the effects of the pandemic, it has not been a good year for anyone who was experiencing inequality beforehand.”

The deadline for gender pay gap reporting has been extended this year because of Covid-19. For the organisations that have reported, the gap remains roughly the same as it was in 2018. However, many expect it to widen considerably when all the reports are in.

Research by the Fawcett Society shows that 35 per cent of working mothers say they have lost work or hours during the pandemic to a lack of childcare. Willow observes that industries such as hospitality which are likely to have large numbers of people on furlough will not have their wages included in Gender Pay Gap reporting. These industries also tend to be the ones that employ significantly larger numbers of women than men.

The good news is the long-term trend is still down. According to Office for National Statistics (ONS), the gender pay gap has fallen slowly but consistently since the late 1990s. Internationally the UK lags behind most EU countries (Italy, Romania and Colombia do notably well) but it does better than the US, Canada and Israel. Korea is an outlier here with a gap of over 30 per cent, which is the worst in the industrialised world.

The international law firm CMS is one of this year’s Times Top 50 Employers for Women. “We would never put this on the back burner,” says Penelope Warne, senior partner and chair of the UK board. “At CMS, we remain deeply committed to all aspects of diversity and inclusion which are central to our strategy – whatever challenging times we may be going through. It is actually more important in tough times to be true to your values.” The CMS board is 45 per cent female and 32 per cent of partners are women.

There is still a historic tendency to view diversity and gender equality as a “nice to have” that’s not really linked to the bottom line. The World Economic Forum observed in December 2019 that

none of us will see gender parity in our lifetimes, or our children’s. It cites the finding of its own Global Gender Gap Report 2020, which reveals that gender parity will not be attained for 99.5 years.

Ongoing research by the consultancy McKinsey has established a strong and growing link between gender representation on boards and company performance. In its *Diversity Wins* report, the authors state, “Our 2019 analysis finds that companies in the top quartile for gender diversity on executive teams were 25 per cent more likely to have above-average profitability than companies in the fourth quartile – up from 21 per cent in 2017 and 15 per cent in 2014. Moreover, we found that the greater the representation, the higher the likelihood of outperformance.”

There are good reasons for this link. These range from forward thinking companies being able to attract the best staff to diverse businesses better reflecting the communities in which they operate and so being closer to their stakeholders. As Warne says, “Gender equality and all diversity and inclusion leads to better business decisions.”

So what can companies do, if they feel they are underperforming in terms of the GPG?

Transparency about pay is one way, says Willow. “Making sure that people doing the same level of work are paid the same is a good start. I’d like to see employers use banding systems, so that everybody can see what they get paid and what the requirements are for that level across different skill sets.” This helps enormously with problems like unconscious bias. “I’ve been researching women who ask for pay rises,” adds Willow. “When they ask, they are seen as more negative and more aggressive; it is viewed as less of a good thing to ask for a raise if you’re a woman.” Companies should also work to eliminate the “motherhood penalty” by making all roles flexible. “If someone’s going back part time, they shouldn’t go back to a lower level job,” says Willow. “They should go back at the same level, be paid pro rata and have the same opportunities for progression.”

There is a lot businesses can do around reward that is less obvious. For instance, law has traditionally focused on billable hours. “We don’t

Source: Fawcett Society



support an ‘hours’ or ‘FaceTime’ culture,” says Warne. “Our appraisal process ensures lawyer bonuses are a mix of chargeable hours and other contributions, allowing for different working patterns and commitments.”

“People have been coping differently during challenging Covid times. We recognised the need to be flexible and relaxed our normal approach to performance. We rejected any possibility of reducing working hours and pay; instead, we actively supported and encouraged flexible working, emphasising output and quality, not hours, of work.”

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“In my research I see that when women ask for pay rises, they are seen as more negative and aggressive

“Committed to making gender equality central to our business, with our clients, our people and our communities”

Penelope Warne,  
The Senior Partner, CMS

Embracing gender equality.  
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32% women across the Partnership  
55% women on average represented in partner promotions (2019-2021)

‘EVERYBODY’ DOES  
MEAN **EVERYBODY**



A truly inclusive workplace means equality for all – from gender and race to religion. It’s also good for business, says **Arwa Haider**

“It is important to recognise both the commonality we have as women and the many nuances that distinguish our identities and voices,” says Sandra Kerr CBE, national campaign director for BITC’s race equality campaign. “It is so vital to have different voices and lived experiences at the decision-making table.”

Workplace conversations need to include awareness of the prejudice encountered by women who wear religious dress, and the limitations of networking around alcohol or late events. There are also challenges faced by single mothers; women make up 90 per cent of single parent households, according to the charity Gingerbread.

Yet diversity must extend beyond gender. “It means getting everyone to the same place, across everything: religion, politics, pay, job opportunities, family,” says Oluchi Ikechi, managing director (partner) for business restructuring and innovation for capital markets at Accenture UKI, a Times Top 50 Employer for Women. Commitment to diversity should be “onstage, backstage and behind the scenes”, she says. “The first step to changing culture is belief. It’s creating an environment in which teams feel free to be themselves.”

At another Times Top 50 Employer, Jacobs Engineering Group, Jeffrey

35%

Companies that have diverse teams achieve 35 per cent better financial results

1. Race in the Workplace: The McGregor-Smith Review 2. Let’s Talk About Race (BITC)

Dingle is the VP and global director of TogetherBeyond, the company’s inclusion and diversity strategy.

“TogetherBeyond is built on the recognition that diversity means more than monolithic groups with clearly defined characteristics. The mantra ‘leave no one behind’ needs to be fundamental. But it’s also vital to have an understanding and

discussion of intersectionality. We understand that terms like BAME, gay, neurodiverse and female are entry points into a wider concept of identity.

“A truly inclusive culture recognises that a rising tide lifts all boats, and focuses on recruiting, promoting and retaining a diverse array of talent – creating a rich culture of belonging.”

As Sandra Kerr points out, getting race equality right and enabling people from ethnic minorities to progress at work is worth £24 billion<sup>1</sup> a year to the UK economy; and firms with diverse workforces achieve 35 per cent<sup>2</sup> better financial results. “Employers should be making sure they are populating the springboard roles from diverse teams, for the opportunities that feed that top table. If you’re focused only on the senior figure, then when that person leaves, you’re back to square one.”

Sandra Kerr is leading the Race at Work survey. Take part at [bitc.org.uk/race](http://bitc.org.uk/race)

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“I think it’s important for girls and women everywhere to feel empowered to be who they want to be, both in a work environment and on a more personal level with their friends and family. PwC is a place that champions inclusion and equality of opportunity, and I’m proud to work for a company which encourages its employees to bring their ‘whole’ selves to work.”

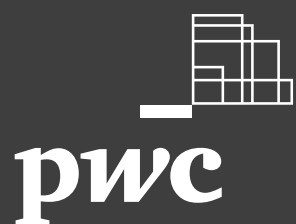
Flexibility means different things for everyone, and for Jess it means having the time to be part of the Jewish Network, give back to her local community, and joining the conversation at awareness events to share her experiences with others. Read Jess’s full story at [pwc.co.uk/blogs/jess](https://pwc.co.uk/blogs/jess)

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# Making *inclusion* the name of the game

The last year has shown how quickly businesses can transform their practices. Can this newfound flexibility be harnessed as a force for good, asks **Arwa Haider**

**A**fter the initial impact of Covid-19 came a sharp realisation: that the pandemic was not some “great leveller”, but rather it shone a spotlight on existing inequalities, and often intensified them.

An LSE-commissioned Inclusion Initiative report from 2020 noted risks to creating inclusive work cultures arising from the pandemic; for instance, the physical distance of homeworking and uncertainty around timescales can intensify employees’ psychological distance from a company. This impedes the spontaneous discussion often at the root of creative solutions, erodes emotional investment in the workplace and makes it trickier for managers to monitor performance – all of which can negatively impact daily business and future trajectory.

To tackle these risks to inclusion, a range of tactics drawn from workplace research can be used to help businesses create working cultures where all employees can flourish. The BITC report *Everyday Inclusion: What Really Works?* by

Dr Rose Cook (senior research fellow at the Global Institute for Women’s Leadership, based at King’s College London) suggested approaches that encourage “responsibility structures” for accountability, such as employee networks or inclusivity taskforces. Such groups play a social and professional role, supporting staff when remote working may create anxiety or a sense of isolation.

The Everyday Inclusion campaign also advocates having fair, bias-free policies in place on important issues such as promotions and salaries.

At Times Top 50 Employer for Women, Enterprise Rent-A-Car, director of HR Leigh Lafever-Ayer has been co-chair of her company’s UK and Ireland diversity team since 2007. “Being a woman in an industry often perceived as male-dominated influenced my commitment to diversity, equity and inclusion, and change,” Lafever-Ayer says. “When I joined the firm 30 years ago, I asked about commitment to progress for women. I knew that I was joining a company that was committed to diversity and I could see our CEO was committed.”

“  
Mentor,  
sponsor,  
seek out  
people who  
are different  
from you

Lafever-Ayer launched the firm’s first women’s networking group, Enterprising Women. She stresses that inclusive workplace culture should extend beyond existing staff and Enterprise distributes its acclaimed gender diversity magazine, *DRIVE* (now in increasingly interactive digital form), to an audience that also includes prospective employees, customers and universities.

“Our very decentralised branch structure means that many women work in small business units and may not get to know other women outside their local or regional area,” she says. “We launched *DRIVE* to share stories so women could virtually meet and learn about other women at Enterprise, as well as about the value of connecting. This ‘gender lens’ on the business helps everyone. Most senior women were well profiled so we also highlighted junior employees across every diversity strand so that women could see successful employees who look and sound like them.”

Damien Shieber, head of culture and inclusion at Santander, believes the events of the past year have been a catalyst. “It’s essential to economic recovery.”

When Covid-19 struck, Top 50 Employer for Women Santander did not furlough any colleagues and committed to paying contracted hours as normal, as well as providing paid leave to colleagues with caring responsibilities. The company’s work on inclusion stretches back to before the pandemic. “In 2018 we sponsored a key piece of research in partnership with BITC, which found that men and women have similar attitudes in relation to balancing work and caring,” Shieber says. “We now have a unique opportunity for us to have this conversation more broadly. One of our employee-led networks recently launched a mentoring scheme, buddying colleagues on any family-related issue.”

Capgemini, another Top 50 Employer for Women, runs an award-winning Active Inclusion process established five years ago by Bal Gill, now its head of employee experience and inclusion. “I’m involved in shaping future ways of working as Covid restrictions lift,” Gill says. “We have an opportunity to reinvent how we work and to ensure inclusion is at the heart of that.” Gill highlights Capgemini’s Think, Ask, Act campaign (launched in 2017) as pivotal. “We recognised that it’s the everyday acts, the seemingly small things, that can make a big difference in creating a truly inclusive workplace.”

From a leadership perspective, Gill points out, being courageous, communicative and responsive enough to instigate brave (often uncomfortable) conversations and react to real-time concerns is vital for workplace wellbeing and creating a safe space. It also cannot be ignored that the UN identified a “shadow pandemic” of domestic abuse during Covid: one in three women worldwide experience physical, coercive or sexual abuse, mostly by an intimate partner. “The biggest change is an increasing recognition that external factors affect our people in the workplace,” Gill says. “We have seen this with

ALMOST  
**50%**

Nearly half of the workers we surveyed for BITC’s Everyday Inclusion campaign reported experiencing some kind of low level non-inclusive behaviour, including unwanted comments and jokes. Rates were significantly higher for women, younger workers, and black, Asian and minority ethnic staff.

OVER  
**50%**

Shockingly, more than half of female respondents to BITC’s Project 28-40 research said they experienced some form of bullying or harassment in their workplace in the previous three years; these levels increase for black, Asian and minority ethnic women.

This extract is from BITC’s *Route Map to a More Gender Equal Future* report, published March 2021.

the Me Too and BLM movements – and Covid-19, which removed that boundary between home and work. I’m sure many organisations are thinking about employee safety following recent events.”

“It is important that companies understand individual needs and ensure a diversity of voices is being heard,” Lafever-Ayer says. “Those who make sure every employee voice counts will build a sustainable, inclusive working culture that pays attention to the micro-issues and intersectionality of gender with other diversities. Mentor, sponsor, seek out people who are different from you.”

“Treat inclusion as any other business priority and strive to raise the bar, year on year,” Gill says. “The world is evolving, and we also have to ensure we do. And ensure that respect forms a key part of our approach: we can’t create a truly inclusive culture without it.”

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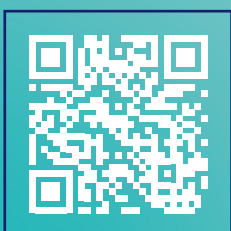


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