#IB100

INCLUSIVE TECH ALLIANCE REPORT

Inclusive
TECH
ALLIANCE

Inclusive
BOARDS.

FOREWORD

Samuel Kasumu
Managing Director
Inclusive Boards

The former CEO of Cisco, John Chambers, once said "If you don't innovate fast, disrupt your industry, disrupt yourself, you'll be left behind." Whilst this statement is true in so many respects, I guess he should have added that many people are often left behind through no fault of their own. In the fast moving world of technology, what our research has found is that so much of our UK population are actually being left behind in what is being coined the 4th industrial revolution. Just 12.6% of board members in the country's largest tech firms are women. Black, Asian, and minority ethnic (BAME) people make up just 8.5% of senior leaders. The sector is also more elitist than most, with about a third of the key decision makers being privately educated and/or from Oxbridge. To put this into context, the leading tech firms are less diverse in every way in comparison to Members of Parliament in the House of Commons.

Many will be surprised by these findings. I believe we should all be worried about how it seems that a privileged few hold such levels of influence. The sector will have increasing importance in all of our lives. So what should the response be? Firstly, there are great people, many featured in this list, that have been trying to bring about much needed change. We must come together, and share best practice. This is why we have launched the Inclusive Tech Alliance. Secondly, we must shine a light on role models, which is why we are proud to be partnering with the Financial Times to launch #IB100. Finally, there must be a commitment from the top to make sure change is accelerated.

The tech sector by its very nature is disruptive, focused on pushing boundaries, and having a vision for the future that goes beyond the status quo. These qualities is why the sector should be so keen to be the most inclusive. The hope is that by the time of the next publication, we are able to say we have made progress.

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EXECUTIVE SUMMARY

The UK tech sector is growing at a remarkable rate. The 'tech revolution' is perhaps the most significant industrial change since the UK's industrial revolution over two centuries ago. However, this rate of growth also brings significant challenges for the sector in terms of accessing a skilled and diverse pool of talent.

The findings show a significant underrepresentation of women across the sector, while senior BAME leaders are still underrepresented compared to the wider population. Whilst tech board members and senior executives are typically younger than average, the findings also also uncover a significant underrepresentation of leaders from low socioeconomic backgrounds. The proportion of directors and executives attending Oxbridge Universities and private schools is significantly above the average for the UK population as a whole, showing a culture of 'elitism' within the UK's largest tech firms.

KEY FINDINGS

IN THE UK TECH SECTOR

Board Members

Senior Executives

12.6%

16.6%
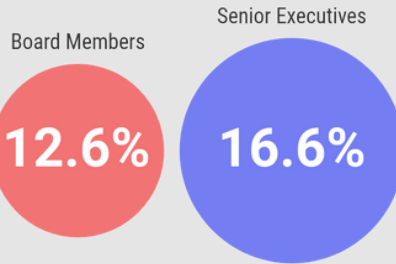
Leadership Positions

Women make up just 12.6% of board members and 16.6% of senior executives in the top tech firms, equivalent to 14.6% female representation across all senior levels in tech.

65%

Almost two-thirds (65%) of boards in the top tech firms had no female directors. Over two-fifths of executive teams in the top tech firms had no female representation.

DIVERSITY STRANDS - OTHER KEY FINDINGS

ETHNICITY ON TECH BOARDS
Almost three quarters (74.5%) of boards and 70.6% of senior executive teams in the top tech firms have no BAME members.

SOCIO-ECONOMIC BACKGROUND
Over a third (36.6%) of board members and 31% of senior executives in the top tech firms attended private schools, compared to just 7% of the wider population

EDUCATION BACKGROUND
More than a third (35%) of board members and over a quarter (26%) of senior executives in the top tech firms attended Oxford or Cambridge (Oxbridge) universities compared to just 1% of the UK population.

AGE
The average age of senior executives and board members in the top tech firms is 47.6 years, compared to 60.3 in FTSE 150 firms.

RECOMMENDATIONS

For UK Tech Sector

1

Board-Ready Development Programme

The sector should develop a programme to support and train 'Board Ready' candidates from diverse backgrounds to feed into the senior leadership pipeline.

2

Widen Talent Pools Across Non-Technical Sectors

Firms would benefit from accessing diverse senior leaders from other sectors with non technical skills such as finance and the public sector, increasing diversity of thought and tackling unconscious bias.

3

Board Approved Diversity Action Plans

Top tech firms should create bespoke diversity action plans outlining the necessary actions to improve diversity at board and senior executive levels.

4

Diversity Targets Embedded into Business Plans

Aspirational targets for increasing diversity on boards and within senior leadership roles should be embedded into long-term corporate strategies. Targets should be monitored and reported.

5

Implement Diverse Shortlists for Board and Senior Leadership Roles

Tech organisations of all sizes should ensure that shortlists for board and senior executive roles include candidates from diverse backgrounds.

TECH'S INCREASING ECONOMIC POWER

In an age of digital disruption, innovation and growth. The technology sector is the driving force behind the expansion and development of the digital ecosystem. Technological advancements such as commoditised artificial intelligence, virtual and augmented reality, and blockchain have gained considerable ground in recent years and further stressed the importance of the sector in enabling organisations to operate more effectively and efficiently.

The tech sector in the UK alone is now worth over £184 billion, according to figures by Tech Nation. Over the past year (2017/18) the UK tech sector has grown two and a half times faster than the rest of the economy; a tech growth rate of 4.5% compared to GDP growth of 1.8%. An estimated 1.5 million people are working in the digital sector or in similar roles. Yet the sector is facing a growing skills shortage. There are over half a million (600,000) tech vacancies in the UK, a figure which is projected to rise to 1 million by the year 2020.

The current UK Tech Revolution' has been compared to the birth of the 'industrial revolution' some 250 years ago. The government has pledged to invest £1.6 billion to support the UK's industrial strategy:

"This is the nation of the Industrial Revolution, of Stephenson, of Whittle, Lovelace, Faraday, people whose ideas shaped the world around them. And today, Britain once again can lead the world as we exploit a new wave of scientific and technological discovery pouring out of our Universities and Research Institutes. And we can solve the productivity challenge if we are willing to embrace the future. [...] I want Britain to be one of the great winners of the technological revolution".

*- Chancellor, The Rt Hon Philip Hammond MP*

In 2016, total financial investment in digital technology amounted to £6.8 billion, 50% higher than any other country in Europe. Over the past five years, London alone has attracted more financial investment than Paris, Berlin and Amsterdam combined. However, 68% of total UK digital tech investment in 2016 was in regional clusters beyond London. Tech companies within cities such as Edinburgh, Cambridge, Oxford Manchester and Sheffield attracted nearly £700 million worth of combined investments

The rapid growth of the 'tech giants' has however attracted notable attention from national governments. The dual challenges of digital wealth creation and taxation of profits across jurisdictions 'without boundaries' is being closely scrutinised across OECD and G20 nations. The UK Government has recently announced proposals for a new 'Digital Services Tax' on tech companies with annual global revenues of £500m a year

Whilst focusing on apps, software and platforms has generated great wealth and opportunity, the sector has arguably forgotten about people - the makeup of its workforce is far from being as strong as its economy. Diversity, or the lack thereof, is one of the main challenges the sector is faced with. By leaving diverse individuals outside of the sector they also leave diverse perspectives, skills and talent by the wayside.

INCLUSIVE TECH ALLIANCE

The Inclusive Tech Alliance is a new membership body for organisations with a vested interested in the tech sector.
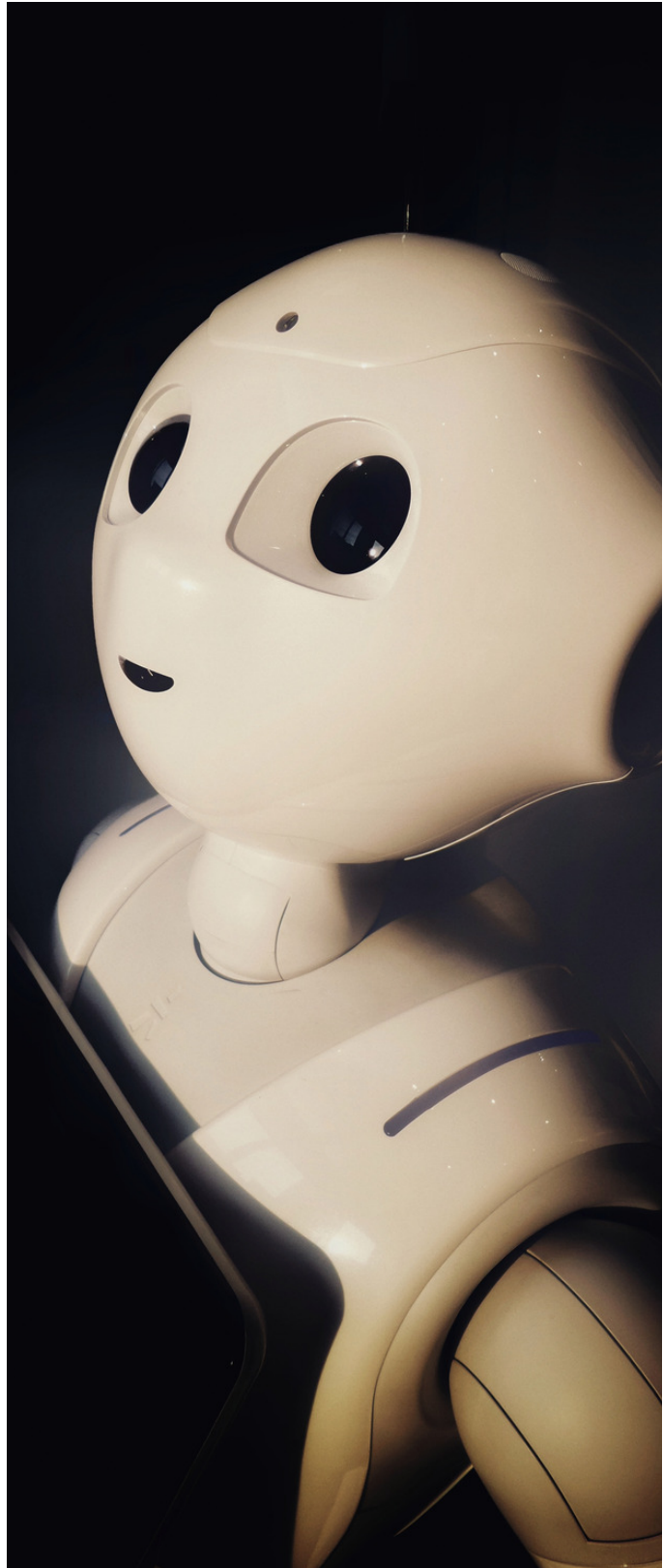
METHODOLOGY

Inclusive Boards ran a detailed survey, analysing the gender, ethnicity and socioeconomic profiles of boards of directors and executives in the top tech firms ranked by reported annual turnover. We reviewed 500 top tech firms, including 1,882 senior executives and 1,696 board members.

Inclusive Boards also included findings from 100 in-depth interviews influential BAME senior leaders in UK tech. Key themes included:

- Barriers faced throughout their career progression within the UK tech sector.
- The gender and ethnic balance within senior and board level positions in UK tech companies.
- Potential action points for the sector and policy makers to encourage more people from BAME backgrounds and women to apply for roles in tech.

Statistics have shown that it is especially challenging for people from BAME backgrounds to progress to senior and board level roles. Around 14-15% of the UK tech workforce are from BAME backgrounds, yet historically women, and people from BAME backgrounds, including African and Caribbean ethnic groups have experienced barriers progressing to senior leadership levels. Inclusive Boards heard first-hand experiences of people who despite the hindrances in their career path have managed to reach these top level positions as well as providing advice for future generations.

OVERVIEW: TOP TECH FIRMS

GENDER

Women make up just 12.6% of board members and 16.6% of senior executives in the top tech firms, equivalent to 14.6% female representation across all senior levels in tech. Almost two-thirds (65%) of boards in the top tech firms had no female directors. Over two-fifths of executive teams in the top tech firms had no female representation.

In terms of gender diversity the UK tech sector has fallen significantly behind other sectors. FTSE 100 firms are close to achieving a benchmark of 30% representation, reaching around 29% female representation on boards in 2018. In the charity sector, women account for over two fifths (43%) of trustees and senior executives within the top-500 largest charities.

Women from BAME ethnic backgrounds are equally unrepresented in senior roles, accounting for just 1.8% of BAME female board members and 2.1% of senior executives.

Comparisons with other sectors show that the top tech firms are performing slightly better on average in terms of ethnic diversity at senior levels, compared to 4% BAME representation in FTSE 100 firms and 6.6% representation in the top 500 charities. Ethnic diversity within senior levels is still lagging behind the 14% minority ethnic representation within the UK. In London, home to more than 300,000 tech jobs, the minority ethnic population (Black, Asian and Minority Ethnic Groups) has reached 40.2% of the capital's population.
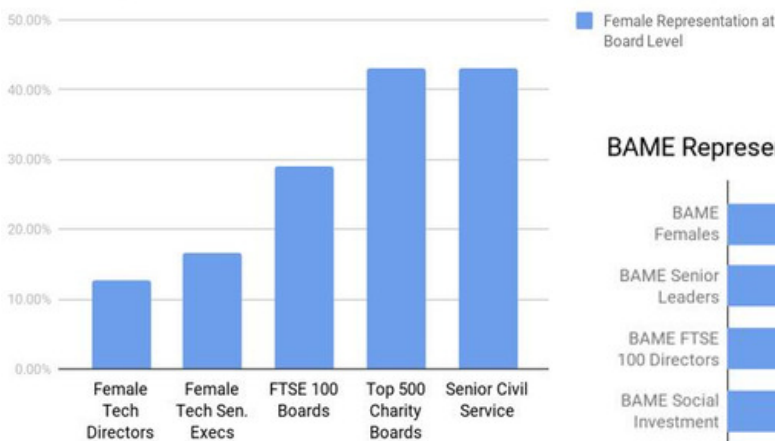

Figure 1: Female Representation at Board Level

Figure 2: BAME Representation at Board Level

ETHNICITY

Almost three quarters (74.5%) of boards and 70.5% of senior executive teams in the top tech firms have no BAME members. Around one in ten (11%) of senior leaders in the top tech firms firms are from BAME backgrounds. Amazon UK and Facebook UK have no directors from ethnic minority backgrounds, whilst Facebook had only one BAME male director.
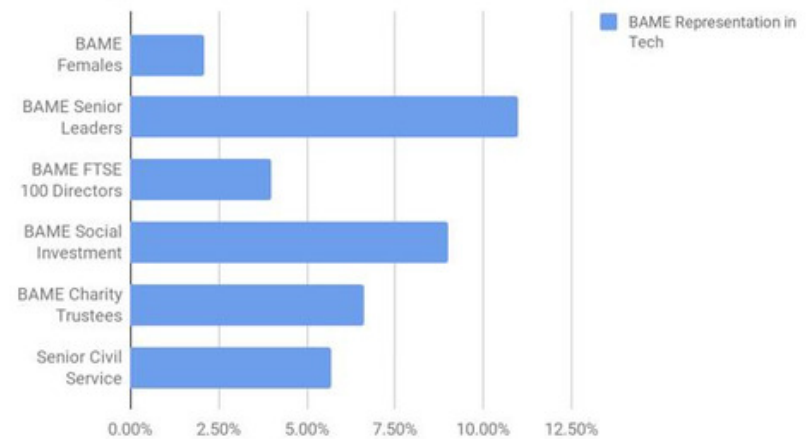
Over two thirds (69.7%) of senior executives and directors in the top tech firms are UK nationals; around one in ten (10.9%) were from the USA, and around 20% from other nations. It is estimated that 8% of workers in the UK tech sector are from countries within the European Union, however this is likely to be significantly reduced in the event of a 'no deal' Brexit.
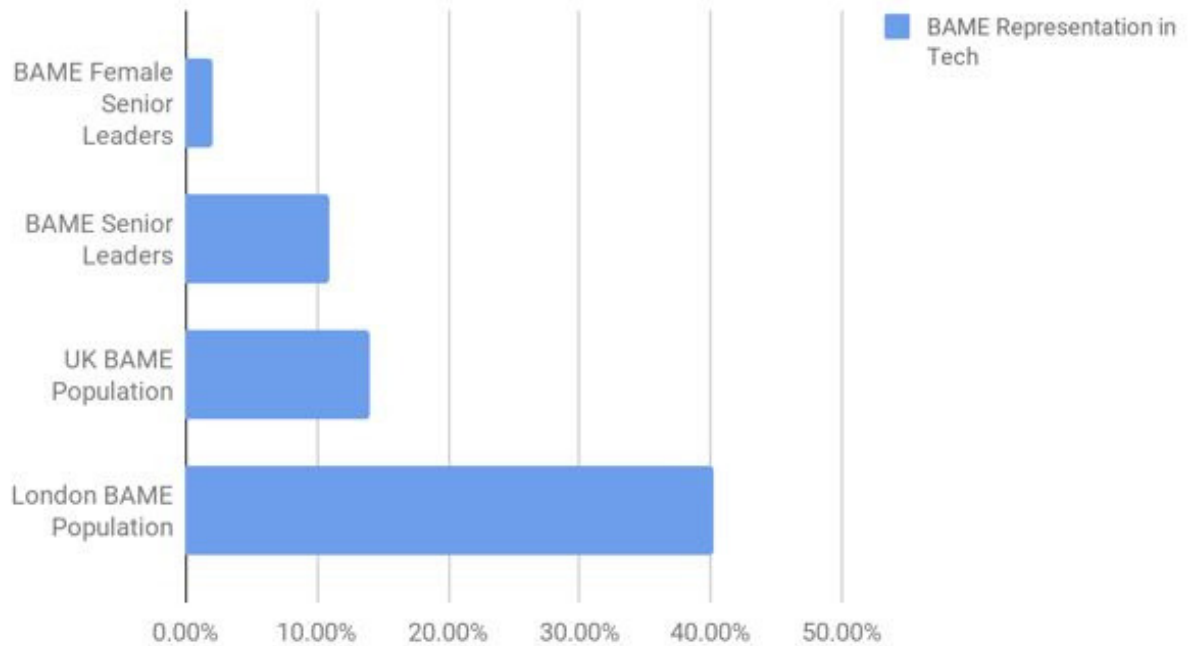
BAME Board Representation and Population

Figure 3: BAME Representation at Board Vs UK Population

SOCIO-ECONOMIC BACKGROUND

Over a third (36.6%) of board members and 31% of senior executives in the top tech firms attended private schools, compared to just 7% of the wider population. Those who attended private schools were also more likely to attend 'top universities'.

Less than half of (41%) of all senior leaders in the top tech firms attended comprehensive schools, compared to 88% of the UK population and 34% of FTSE 100 CEOs. Around one third (36%) of board members attended comprehensive schools, compared to 50% of senior executives. Board members and senior executives in the top tech firms were much more likely than the wider UK population to have attended Oxford or Cambridge Universities.

More than a third (35%) of board members and more over a quarter (26%) of senior executives in the top tech firms attended Oxford or Cambridge (Oxbridge) universities compared to less than 1% of the UKpopulation, 31% of FTSE 100 CEOs, and 26% of members of parliament. The proportion of tech directors and executives attending Oxford and Cambridge universities was also higher than university vice chancellors (14%), local government CEOs (9%) and police chief constables (6%).

'POSHEST BOARDS'

Organisations with higher than average educational indices included Bloom and Wild, Featurespace, Go Cardless Ltd, Ieso Digital Health, Seedrs, Smarkets, Starleaf, and Virus Data Centres. All of these firms' boards had educational backgrounds equivalent to Grammar or Private Schools and Russell Group and Oxbridge Universities.

Socioeconomic Backgrounds
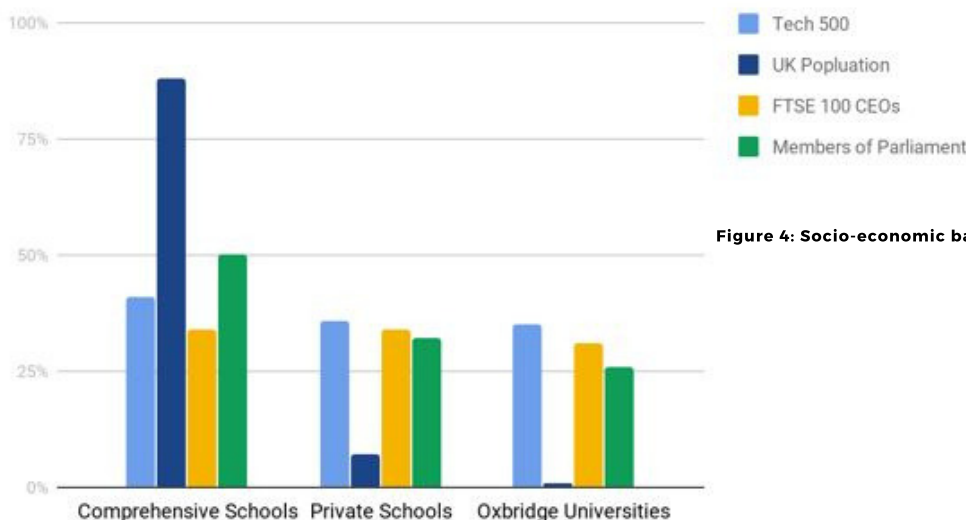
Figure 4: Socio-economic background in UK Tech Sector

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AGE

The average age of senior executives and board members in the top tech firms is 47.6 years, considerably younger than the average age for FTSE 150 board members, which stood at 60.3 in 2017. BAME senior leaders were younger still, with an average age of 43.9 years. The 'youngest' board in the top tech firms had an average age of 34 years.

FIND OUT MORE ABOUT THE INCLUSIVE TECH ALLIANCE

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TECH FIRMS IN THE SPOTLIGHT

Very few notable tech brands have any executives from minority ethnic backgrounds. A number of high-profile tech firms, including Virgin Media and Salesforce, are performing better in terms of ethnic diversity at board level, achieving minority ethnic representation over and above the average for the wider population.

None of the high-profile tech firms highlighted have achieved gender parity at senior executive or board level. Many have failed to recruit any female or senior executives or board members.

Company Senior Executive Teams	Female Senior Executives (%)	BAME Executives Senior (%)
Experian Limited	9.1	0.0
Rolls Royce Data Services Division	0.0	0.0
Western Digital UK	0.0	0.0
Ocado Operating Limited	16.7	0.0
Vodafone Overseas Holding	9.1	0.0
Gamesys Limited	10.0	10.0
Ricoh Europe	25.0	0.0
Xerox UK	33.3	0.0
Trainline Limited	20.0	0.0
Salesforce	36.4	9.1

Company Boards	Female Board Members (%)	BAME Board Members (%)
Kodak Alaris	0	0
Ocado Operating Limited	0	0
Gamesys Limited	0	20
Ocado Innovation Limited	0	0
Diebold Nixdorf UK	0	0
Cognizant Worldwide Limited	20	40
Virgin Media Limited	20	20
Salesforce EMEA	25	16.7

In 2018 the majority of workers within the sector are male. A survey by UK Tech City reveals that only one out of nine (11%) technology companies have female employees outnumber male employees. In more than half (53%) of these business, men outnumber women by at least three to one, this is despite women representing 46% of the UK labour force in 2014. More than two centuries after the birth of the 'world's first computer programmer' Ada Lovelace, it is estimated that in 2018 fewer than 7% of software developers are female.

The tech sector has also struggled to attract people with disabilities and from older age groups. Less than one in ten (8%) of UK tech workers are disabled, compared to almost a quarter (23%) of the wider population. Just over one in five (21%) of UK tech workers are aged 50 and over, compared to 45% in the wider population.

PIPELINE CHALLENGES

Recent evidence suggests that just under a fifth (19%) of the digital technology workforce is female, lagging behind the almost perfect gender split (49% women, 51% men) across all British jobs whilst individuals from ethnic minority backgrounds are also underrepresented within the sector.

The Tech Alliance report and the Inclusive Tech Alliance is the result of a shared commitment to both highlight and increase diversity within the tech sector, with a particular focus on promoting diversity within senior leadership roles. Tech is a global sector, yet few reports have examined leadership diversity in tech in a UK context.

TOP 10 LARGEST TECH FIRMS

The top 10 companies by annual revenue in the UK have a combined revenue of £272 billion. All of the largest tech firms are based in London and the South East of England.

GENDER

Around one third (30%) of the top-10 largest tech firms have no female executives. Overall, just 15.6% of senior leaders in the top-10 largest tech firms are female; women represent 15.4% of senior executives and 16.1% of board members.

ETHNICITY

Only the top three largest firms have any senior executives from minority ethnic backgrounds. Overall, senior leaders from BAME backgrounds account for less than one in ten (9.6%) of senior leaders in the top-10 largest tech firms; 7.7% of senior executives and 12.9% of directors are from minority ethnic backgrounds.

GENDER BARRIERS IN TECH

The lack of gender diversity in the tech sector has resulted in the formation of organisations such as Women in Tech, Girls Who Code and Ada Developers Academy. The aforementioned organisations aim to equip women with specialised skills and knowledge that will allow them to secure high earning jobs male-dominated roles.

Women have long been underrepresented within STEM industries. Statistics suggest that these biases are formed early on in the education system.

In 2016 the World Economic Forum found that 30% of male students graduate from STEM-based subjects, compared to 16% of all female students. Women account for less than a fifth of those studying computer science (18%) and engineering and technology (16%) subjects. This disparity is perpetuated as graduates progress into the workplace. The rhetoric that males are better at science and maths forces girls to believe that they are inadequate for tech roles.

A report by Tech City UK revealed that only 13% of women are interested in a career in the technology sector. The remaining respondents are not attracted to the sector primarily due to a perceived lack of skills (45%). Another common cause is the lack of knowledge about the sector (38%), while a quarter (24%) stated that the tech industry is 'not for people like them'. This has also created a significant skills gap between men and women in tech roles across the recruitment pipeline. A global study by ISACA (Information Systems Audit and Control Association) found that two of the biggest barriers women face in the tech sector are lack of a mentor (48%) and lack of a female role model (42%).

KEY FACTS: GENDER DIVERSITY IN LEADERSHIP:

- The 2017 Fintech Census stated 17% of senior executives in UK Fintech are women. Women make up 29% of staff in the whole sector. 7/10 staff were male at the 245 Fintech businesses surveyed.
- As of 2018 only 7% of UK software developers are women.
- A 2017 Reuters study found that 30% of 450 technology executives stated that their groups had no women in leadership positions.
- A 2016 McKinsey report revealed that women make 37% of entry level roles in tech, 25% advance to senior management roles and 15% reach the C-suite.
- At Amazon, there are 25% of women in tech roles but none are in leadership.
- Of eight industry tech giants including Google, Facebook and Microsoft, none have reached equal gender representation.
- A study by the British Computer Society found that between 1-2% percent of technical roles in the technology industry are filled by black people, while another study by the same institution revealed that women account for a mere 17% of the technical workforce.

Share of Women in Tech and Leadership Roles in Major Tech Companies
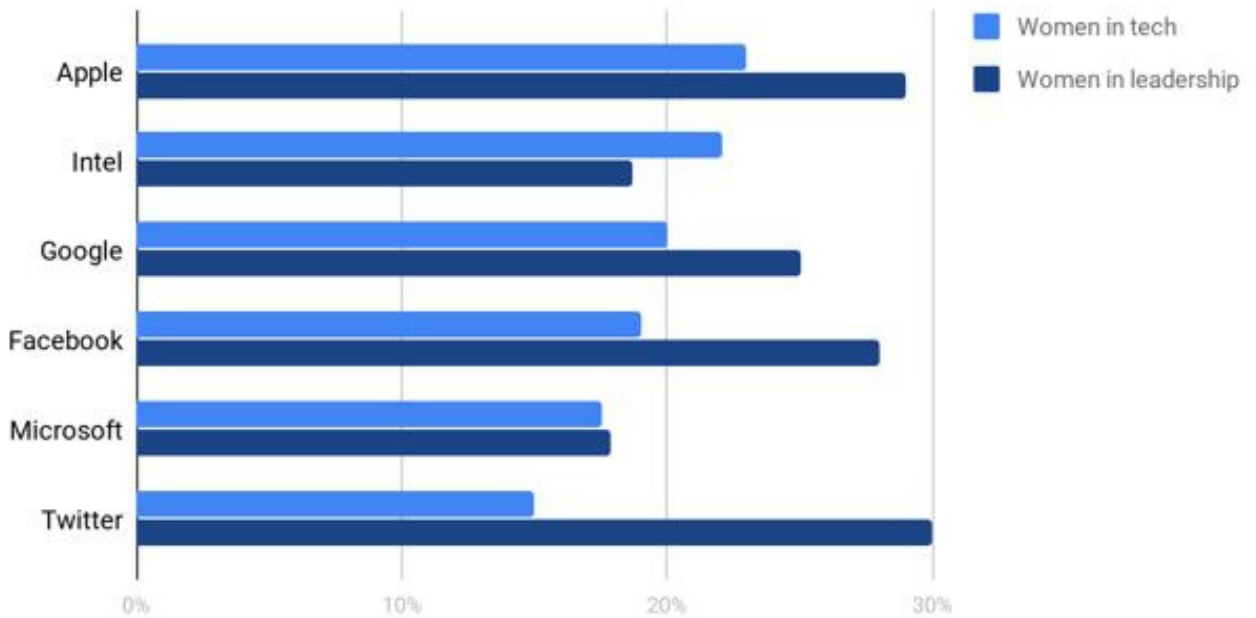
Source: Tech Nation Report, 2018

Gender diversity challenges are not unique to the UK tech sector. A report by Women in Digital Age study report identified that 57% of tertiary graduates in the EU are women but only 24.9% graduate in ICT-related fields and very few actually enter the sector. Compared to 2011, in 2018 the number of women who graduated in ICT-related fields working in digital jobs decreased from 15% to 13%. For every 1,000 female tertiary graduates in the European Union, only 24 graduate in ICT-related fields. Of these 24, only 6 women chose to work in digital jobs. In contrast, out of 1,000 male graduates, 92 studied in fields related with ICT and 49 of them end up working in digital jobs. Global perspective also showed that women's participation in the ICT and digital sector have not improved significantly.

One of the major issues is the turnover rates of women choosing to pursue career in digital sector. They tend to leave the sector significantly more often than men. This phenomena becomes particularly noticeable in people aged 30-44 years old as this is the period when most Europeans decide to have their first child or have child caring responsibilities. Estimates by the European Commission show that compared to men, women are four times more likely to leave the tech profession as a result of caring responsibilities. This "drop-out" phenomenon of women in digital careers has huge economic cost. It was shown that European economy loses €16.1 billion in annual productivity as a result women leaving their digital jobs

Female tech entrepreneurs also face barriers through lack of investment. Another big issue for women start-up founders is the lack of investment. Existent research showed that the persistence of stereotypes continue to affect investors regardless of their gender. In one experiment conducted by Harvard MIT where two entrepreneurial pitch videos with randomly assigned voices were shown to participants, 68.3 % preferred to make investments in ventures which were pitched by a male voice even though voices were presented in identical pitches. In Europe the percentage of companies having at least one female founder and which have reached venture capital (VC) deals in 2016 was 16.1%. It was shown that in the United Kingdom, male entrepreneurs are 86% more likely to obtain VC funds than women.

A GROWING TECH SKILLS SHORTAGE: OPPORTUNITIES FOR DIVERSITY

Tech London Advocates (TLA) report suggested that 'it is estimated that there are 600,000 tech vacancies in the UK, a figure which is predicted to jump to 1 million by 2020. These vacancies, some of the long-term, sit uncomfortably alongside statistics that uncover the extent of unemployment and the the lack of gender diversity. According to the latest government research, more than 620,000 young people are unemployed'. Recent TLA survey also suggested that a fifth of companies within London's tech community employ no women at board level.

Digital technologies are used in many different sectors, such as farming, automatics, shipping, teaching, healthcare, transport, education, retail, logistics.

Therefore, the demands for people with digital skills is growing fast. According to the European Commission 9 out of 10 jobs in the future will require digital skills. In 2017, 40% of companies had difficulties finding ICT specialists. It is estimated that by 2020 there will be 500,000 unfilled vacancies for ICT professionals in Europe.

"12.5 million adults in the UK don't have even the basic digital skills required to succeed in today's modern workplace". Fortunately, new initiatives, such as 'Skills for Londoners' introduced by London's Mayor are yet to improve the situation and end the digital exclusion.

The Mayor of London, Sadiq Khan has announced £7 million in public funding to increase diversity in tech through the Digital Talent Programme which aims to to train and inspire Londoners from BAME backgrounds. The initiative provides free industry approved digital skills training in code, web development etc. In addition to this, the programme also provides funding for projects around London which focus on STEM subjects. A further £1.4 million fund to improve basic digital skills among underrepresented groups including disabled people and people from low socioeconomic backgrounds was recently announced by the UK Government

The launch of the UK Tech Talent Charter in 2017, co-founded by a number of organisations across the recruitment, tech and social enterprises, encourages tech organisations to commit to a plan of action for increasing diversity within the sector, through attraction, recruitment and retention. Tech companies are also encouraged to publish diversity data on their workforce. At the start of 2018 over 125 tech firms had signed up to the charter. The UK government is has also pledged its support for the scheme by enrolling all government departments across the public sector. Leading tech diversity organisations including Stemettes, InterTech LGBT and Black Tech are championing the cause for more diversity within the tech sector. Initiatives such as Afrotech Fest and UK Black Tech go beyond numbers and highlight both the desire and need to provide enhanced access and create networks for members of the society whom are not represented in the tech sector.

The UK Tech Talent Charter follows a global movement campaigning for more diversity in tech. In the US, 30 of the world's leading companies including Intel, Pinterest and Spotify have signed a Tech Inclusion Pledge that forces the companies to publish their diversity goals, to recruit, retain and advance their BAME employees as well as investing in partnerships to that pipelines and train BAME talent.

CONCLUSION

The UK tech sector is growing at a remarkable rate. The 'tech revolution' is perhaps the most significant industrial change since the UK's industrial revolution over two centuries ago. However, this rate of growth also brings significant challenges for the sector in terms of accessing a skilled and diverse pool of talent.

The findings show a significant underrepresentation of women across the sector, while senior BAME leaders are still underrepresented compared to the wider population. Whilst tech board members and senior executives are typically younger than average, the findings also also uncover a significant underrepresentation of leaders from low socioeconomic backgrounds. The proportion of directors and executives attending Oxbridge Universities and private schools is significantly higher than the average for the UK population as a whole, showing a culture of 'elitism' within the UK's largest tech firms may exist.

The technology sector is a crucial part of today's economy. Prime Minister Theresa May rightly stated that those who work in this field are 'at the forefront of a great British success story'. Women and individuals from Black, Asian and Minority Ethnic backgrounds are yet to become a part of this story.

The available body of research confirms that the tech sector faces similar challenges to those of other sectors of the economy. Nonetheless, the staggering discrepancy between men and women and the scant number of individuals from non-white backgrounds mean that efforts to achieve gender parity as well as societal representativeness must intensify.

To tackle gender inequality and improve ethnic diversity, organisations at all levels of the sector should make use of their resources and creativity to build inclusive environments. With the tech sector expanding at rapid pace and contributing to the economy more than other sectors, it is imperative that it begins to mirror the people whom it serves.

THE UK'S EXECUTIVE DIVERSITY EXPERTS

Inclusive Boards (IB) is an agency set up to support organisations with efforts to develop more diverse boards, senior leadership teams and stronger governance structures. Our services include Executive Search, Research & Advisory and Executive Training.

1 We specialise in diversity recruitment within and outside the protected characteristics

2 We have a network of 60,000+ professionals

3 We have a client-centric approach which allows us to put forward the right people based primarily on skills and experience

4 Our skills-based approach ensures we have achieved quality diversity placements and not simply box-ticking exercises

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INCLUSIVE BOARDS.

INCLUSIVE TECH ALLIANCE

CHAMPIONING DIVERSITY IN TECH

The Inclusive Tech Alliance is a membership body dedicated to increasing diversity in the tech sector. We officially launched at the House of Commons with 100+ companies in attendance. .
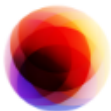
As a member you will have access to:

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To view the full list of members and profiles visit www.inclusivetechalliance.co.uk/members

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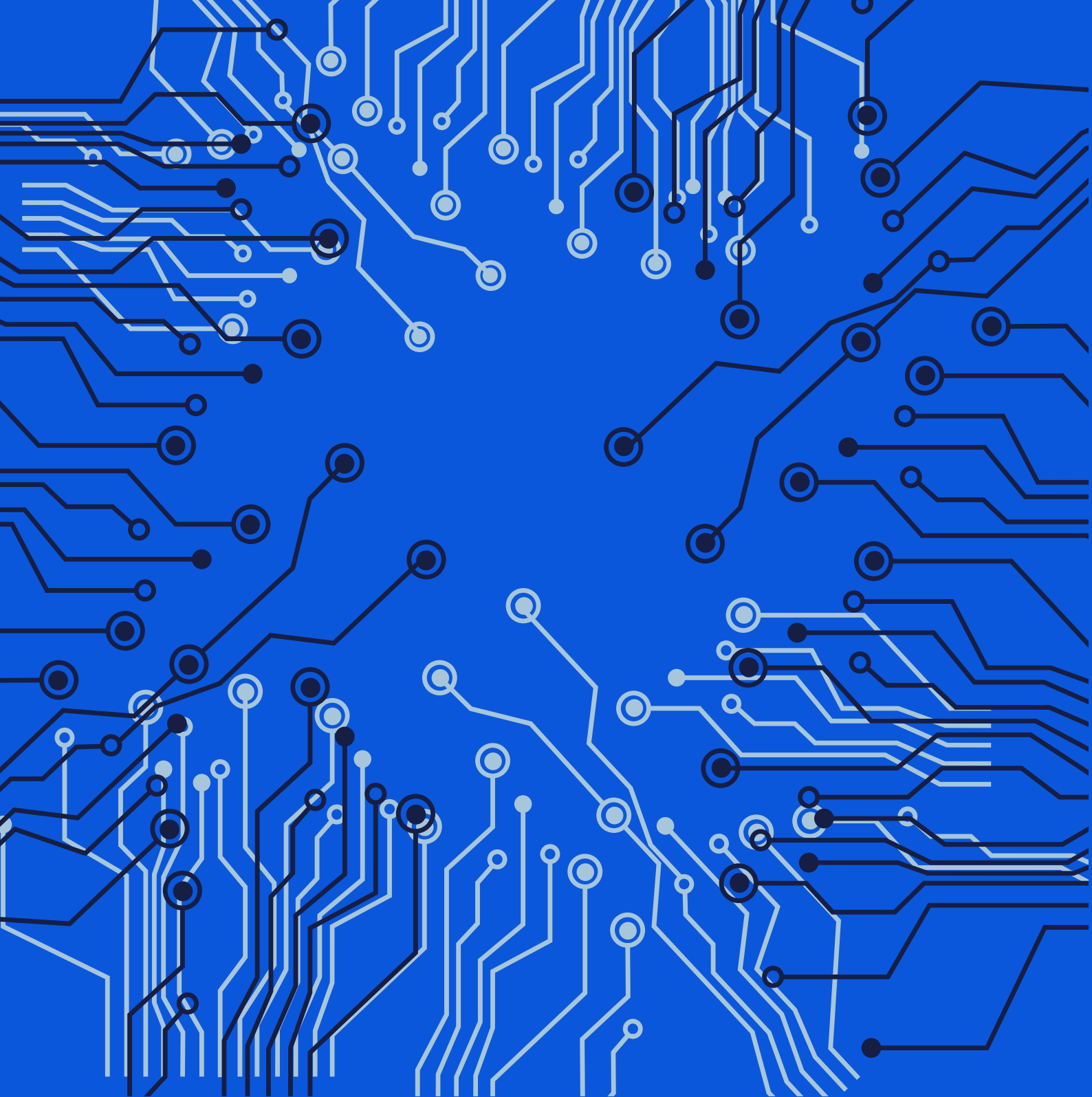
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