

20-FIRST's 2018

GLOBAL GENDER BALANCE SCORECARD

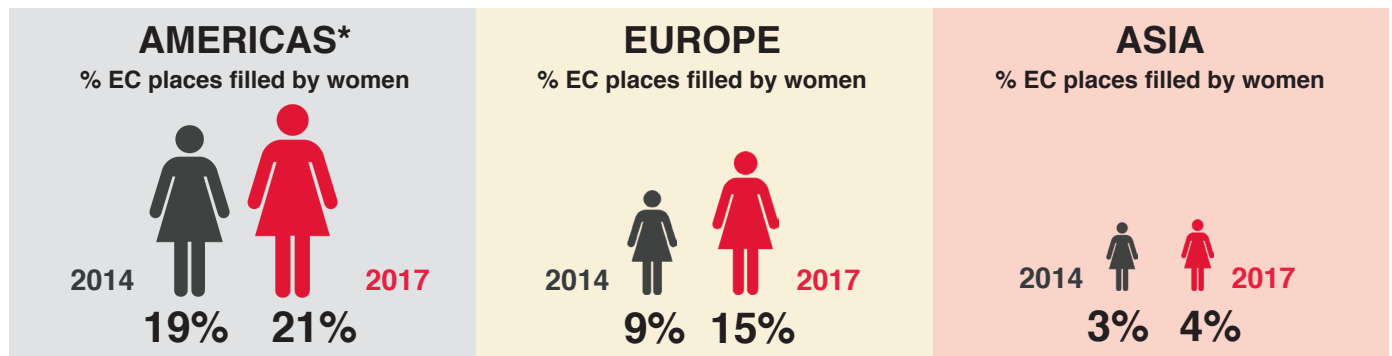
Where the World's Top 100 Companies Stand

FEBRUARY 2018

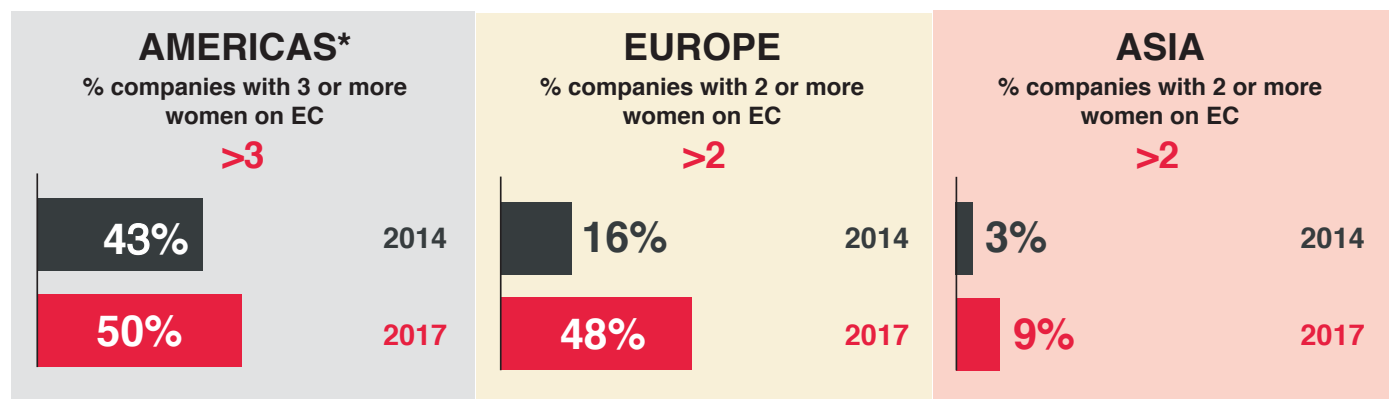
Spotlight on Executive Leadership

At 20-first we believe the best measure of corporate progress towards gender-balanced businesses is the make-up of executive top teams. Board membership has received much focus and legislative pressure, but the ultimate evidence of long-term commitment and follow-through is the balance on Executive Committees - the CEO and their direct reports. Here's how the world's top 100 companies have changed since our last survey, in 2014.

Women are slowly filling more Executive Committee (EC) places, with big regional differences:



More US and European companies have 2, 3 or more female executives:



The New Normal?

Since our last survey in 2014, both US and European companies have made progress. In 2017, half the Executive Committees (EC) of US companies in the Fortune Global 100 have achieved 'Critical Mass' (See p.3). Almost half the European companies have at least 2 women on their EC - a big change since 2014.

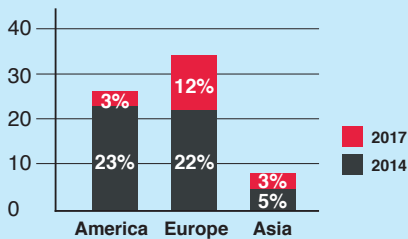
And yet - over 80% of US and European EC seats are still filled by men. In Asian Fortune 100 companies, men hold 96% of seats. So, some companies are embracing today's talent and market realities and are forging ahead. Others are stuck in outdated corporate cultures and mindsets of self-replicating leadership homogeneity. What we've learned from over a decade of working with some of the best? Above all, gender balance takes intention, attention and alignment at the top. True leadership.

* Of 38 Fortune Global 100 companies from the Americas, 37 are US companies, and just one (Petrobras of Brazil) from Latin America.

Why Executive Committees, not Boards?

In our view Board membership is a 'quick fix' - valuable, but all-too easily used to hide the lack of fundamental progress in companies' operations. In Europe over a third of Fortune Global 100 companies' Board seats are now taken by women, compared to a quarter in the Americas and 8% in Asia, a good example of how European legislation has forced the pace.

% Women on Boards



4 female CEOs in top 100



Survey Methodology

The data for this survey is based on publicly available information provided by the companies listed in the 2017 Fortune Global 100. Data is taken from websites and annual reports, as of November 2017. The Executive Committee is defined as the CEO and the executives who report directly to the CEO. An increasing number of companies list a broader group of 'Top Leadership' on their websites. Where this is the case clarification has been requested from companies. Many, however, do not co-operate in such research. Where this is the case we have used our best judgement to identify reportees to the CEO, based on job title and role.

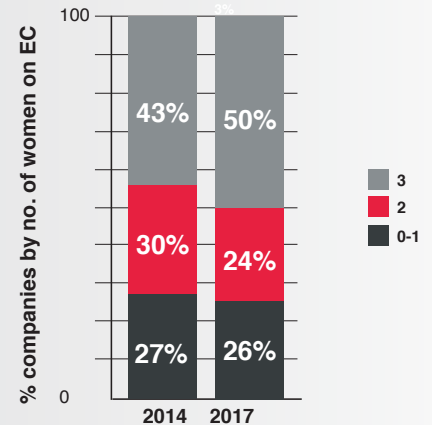
Note: Alphabet is the Holding Company for the group containing Google, which comprises over 90% of its turnover. Information is not publicly available for Google's EC membership, and although we believe it to have more than 3 women members, Google did not respond to enquiries. We have therefore used data from Alphabet.

Executive Committee Balance: Global Breakdown

These charts show the depth of women's presence at the top tables, by percentage of companies with 1 or none, 2, or 3 or more, female EC members. Of course sizes of Executive Committee vary significantly - the smallest here has 3 members, the largest 19. But absolute numbers of women on an EC may matter more than percentages; when there are 3 or more women at the top there is likely to be a significant female talent pool at the next level down. In our experience, men also regularly comment on the different dynamics of an Executive team when women hold 3 or more seats at the table.

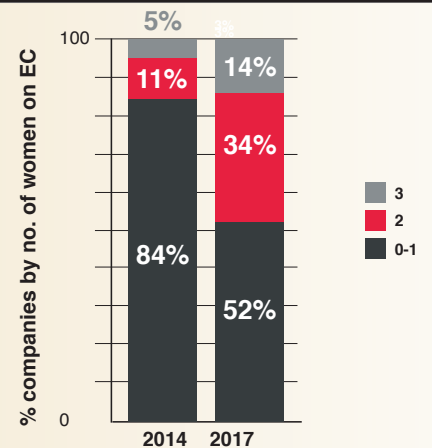
Americas

Of 38 companies, half now have 3 or more women on their Executive Committees. Bank of America and IBM both have 5. Almost three-quarters have at least 2 female EC members.



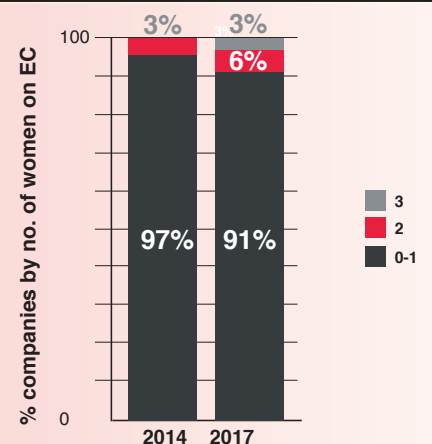
Europe

European companies lag behind the US. But there has been significant movement. In 2014, most companies had zero or one woman. Now almost half have two or more. Particular congratulations to the Exor Group for having 4 women (out of an EC of 9), making it the most balanced EC in the Fortune list.



Asia

On Boards and Executive Committees, Asian companies remain unremittingly male. 60% don't have a single woman on their ECs and a further 30% only have one. The chart shows a marginal improvement. One lone company (Ping An Insurance) boasts 3 women. We applaud the 12 women who sit with their 288 male colleagues in the Asian companies on the list.



Where are you on your Gender Journey?

<p>0 women – Asleep</p> <p>No women on the EC. Some companies may have a weak succession pool with low prospect of women joining the EC within 3-5 years.</p>	<p>1 woman – Starting</p> <p>One woman on the EC. A bonus point if she's in a line or significant P&L role. Staff roles (HR, Legal, Communications) are important, but rarely lead to the very top.</p>	<p>2 women – Progressing</p> <p>Two voices are stronger than one. With two female voices on the EC, particularly in line roles, it's less easy, consciously or not, to see them as 'the token woman'.</p>	<p>3+ women – Critical Mass</p> <p>With 3 or more women, their contribution becomes a norm. High EC numbers may promise a strong talent pool coming up.</p>
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Where are some of the best-known global companies?

Asleep	Starting	Progressing	Critical Mass
		 <p>+ 3 other companies</p>	 <p>+ 13 other companies</p>
	 <p>+ 3 other companies</p>	 <p>+ 4 other companies</p>	
 <p>+ 18 other companies</p>			

Who we are

20-first is one of the world's leading global consultancies focused on gender balance as a business and economic opportunity.

We work with many of the best known global companies that seek to move from 20th century mindsets, management styles and marketing approaches into more progressive 21st century forms – and to stay first at the game.

Hence our name. It underlies our purpose, and those of the clients we serve.

2

Start Smart
Launch an initiative with the right people and the right positioning

1

Wake Up
Engage leaders and managers

3

Align Leaders
Get buy-in on why balance is a business opportunity and how to scale it

4

Build Management Skills
Equip managers with skills needed to manage across genders

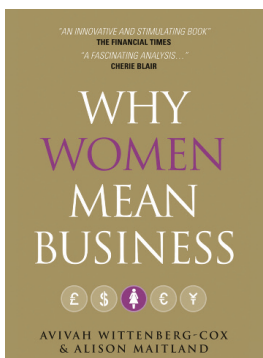
5

Sustain the Change
Keep up the momentum, track progress and reward success

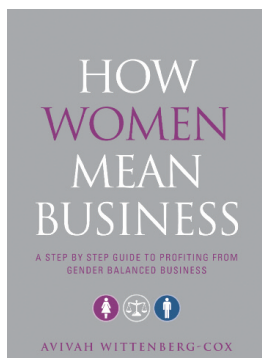
What makes us different

- **The business imperative:** We help companies to unlock 21st century Market and Talent opportunities
- **Focus on leaders, not on women:** We equip leaders with a strategic understanding and management competencies to work across genders
- **Global perspectives:** We are experienced working with global companies across all regions and cultures of the world

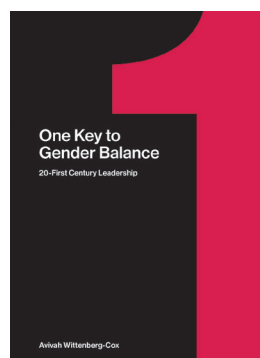
For more information, please contact queries@20-first.com



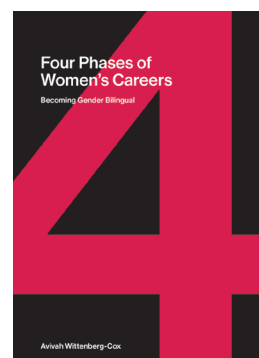
Business Case



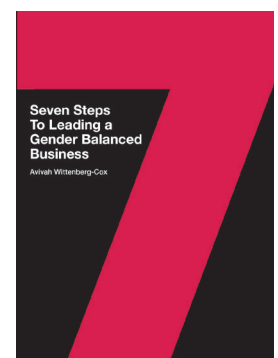
Implementation



Overview



Careers



Leadership