# Further to travel on the road to equality

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#Metoo #timesup #WomensMarch. In the last year, we have witnessed the greatest revolution towards gender equality since the suffragette movement. The energy and determination of activists around the globe has put women at the top of the agenda, but momentum must crystalise into real change. On International Women's Day, I examine how far the asset management world needs to travel on the road to equality.



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The male-dominated investment industry certainly has a long way to go. Recent data showing the dearth of female fund managers in the UK is staggering and depressing in equal measure*. Only one in ten fund managers are women, while seven percent of publicly sold funds in the world, accounting for four percent of assets, are run by women*. There is definitely an 'all boys' club that will take years and years to diminish.

## Dawn of the alpha female fund manager

However, I am very positive on the future of the industry, having seen clear signs of headway throughout my career and an increasing number of women joining the ranks of investment teams. Progressive thinkers within the industry are acknowledging the benefits of diversity and we will see more females in senior roles in the coming years. In Europe, I have already come across asset allocators specifically requesting female fund managers and teams.

Females can boost investment performance too. Studies have shown females outperform men by holding more diverse investments and taking less risky positions**. This indicates women possess innate qualities which allow them to extract consistent alpha without taking excessive risk. If the asset management industry can increase the pool of female talent, we may yet see the dawn of the alpha female fund manager.

I have been lucky to get tremendous support from my management, which ensured I received the flexibility necessary to be both a mother and a fund manager. But others have not been as fortunate.

## Work flexibility will deliver a new pool of female talent

There needs to be a lot more support in the industry for women who are choosing to have a family as well as a career - and this must extend beyond maternity leave to support women with young children. Flexibility will entice women into fund management and increase diversity, which has been shown to benefit company performance. I feel very strongly about the fact that you can be a mother and have a career - it is not a case of either/or; women should not have to choose. This is a message I want to give junior female analysts entering the industry.

Companies must also support evolving parenting roles - providing flexibility for both fathers and mothers. The industry must also support 'returners' - where mothers return to employment, often after significant breaks, which can be very challenging. We are already seeing progressive companies leading the way to ensure parents are able to raise a family alongside their careers, and to increase the representation of women through their recruitment strategies.

I am very optimistic for my young daughter. She will likely grow up in a world where women will enjoy far more equal opportunities. This relates to the gender pay-gap, senior positions and board representation. Unfortunately, there are still ceilings to crack for women in finance.

* Citywire Alpha Female research
** Hargreaves Lansdown