

## Why gender equality is good business

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### Maria Caulfield MP, Minister for Women

Maria Caulfield is the minister for women, as well as a health minister. She is responsible for driving women's policy and the government's wider priorities for women and girls.

Every boss has heard about the obstacles women face at work. HR magazines and LinkedIn are full of articles on:

- the challenge of juggling kids and career
- the barriers between women and the boardroom table
- the misery of managing menopause in an open plan office

I'm pleased that in our modern world easily accessible information on equality is just a click away.

[Find out more about improving equality, diversity and inclusion in your workplace](#)

But today I want to expand on this vital topic. I want to talk about why equality at work is not just something we all want to achieve because it benefits women. I want to explain how increasing equality at work means increasing profits, growth, and success.

### What industry thinks

Businesses agree. In 2019, 57% of companies surveyed around the world said that initiatives on gender diversity and equality have helped to enhance business outcomes. Six in 10 of those surveyed listed boosts in profit and productivity as some of the benefits.

[Read the Women in Business and Management survey report on the International Labour Organization \(ILO\) website](#)

## Women on board

Prioritising gender equality means properly using the skills of a significant proportion of your workforce.

More than 50% of the UK is female. But when we look at the top tiers of businesses, the gender make-up does not reflect this. In February, the FTSE Women Leaders Review announced that, finally, 2 out of 5 board seats at FTSE 350 companies are now held by women. We want to see this trickle down so the best people get the big jobs.

[Find out more about the FTSE Women Leaders Review on GOV.UK](#)

## Women in science, technology, engineering and maths

Some of the most important jobs are in science, technology, engineering and maths (STEM). This is one of the fastest growing industries and a big booster for the economy.

Forty-three percent of science, technology, engineering and maths vacancies are hard to fill, according to research.

[Find out more about about UK Commission for Employment and Skills \(UKCES\) research on GOV.UK](#)

What's more, there are approximately 75,000 people who previously worked in science, technology, engineering and maths and are both:

- economically inactive due to caring responsibilities
- keen to return to work in the future

The majority of these people are women.

That's why we have launched the STEM ReCharge initiative. Women returners and science, technology, engineering and maths returners will partner with companies to help people back into careers. These fantastic organisations have now launched the recruitment of returners and employers to the initiative. I'm positive that those employers who take this opportunity will benefit from the talents and experience of tried-and-tested science, technology, engineering and maths professionals.

[Find out more about STEM ReCharge on GOV.UK](#)

## Equality in entrepreneurship

When it comes to businesses starting out, the Treasury-commissioned Rose Review found that if women started and scaled businesses at the same rate as men, they could boost the economy by £250 billion.

Unfortunately there are barriers in the way. In 2017, for every £1 of venture capital investment in the UK, all-female founder teams got less than 1 pence. This compares with 89 pence for all-male founder teams.

Last year we launched an industry-led taskforce to increase the number of women-led high-growth businesses. The taskforce is chaired by Anne Boden, chief executive officer and founder of Starling Bank. The taskforce:

- supports women entrepreneurs
- influences high-growth investors to help deliver the government's target of increasing the number of female entrepreneurs by half by 2030

[Find out more about the industry-led taskforce on GOV.UK](#)

## What's next?

Change does not always require top-down intervention, it can occur when everyone is pushing in the same direction. Government and industry are working together to open the doors to women across the country, because equality is good business.