



Beyond Representation

What will it take to achieve
equity in leadership?

ANTHROPY™

Inspiring a better Britain

Executive Summary

Anthropy26 brought together over 2,000 leaders from across UK business, politics, the third sector, academia, the arts, sport and more. Female leadership emerged as a recurring theme across all three days, sparking conversations about structural and cultural challenges with measurable costs and identifiable fixes.

A strong theme running through the discussions was that the UK's failure to close the gender leadership gap is not evidence of a deficit among women but instead points toward structural barriers and historic bias. In the end, the missing ingredient identified was not knowledge, resource or individual will, but the collective decision by leaders to stop treating structural redesign as someone else's job.

This report documents what Anthropy26 participants revealed about the UK's gender leadership gap and what can be done to close it. It covers where we stand today, why the problem persists, evidence that these barriers are resolvable design problems, and what leaders can do about it. Each section identifies a barrier, briefly explains its causes, and proposes a concrete action leaders can consider.

In collaboration with



The context

Progress has not reached the top

At Anthropy26 we heard how British businesses have made real progress on female workplace representation - but this has not translated into matching gains in power and pay.

Women tend to earn less, retire with smaller pensions, and face greater setbacks after having children. They reach senior positions more often than ever before, but the top job often remains out of reach, and female founders receive less funding. Anthropists also heard how domestic abuse and lacking provisions for women's health care cost women dearly and damage the wider economy.

These challenges alone are significant. But at Anthropy26, participants raised a deeper worry: that emerging public attitudes and artificial intelligence could undo the progress made so far. A key topic was the Reykjavik Index, which measures public perceptions of whether men and women are equally suited for leadership roles. Assembled participants heard that the UK held the highest Reykjavik Index score in the G7 when tracking began in 2018 but has since dropped by 12 points – now sitting at the G7 average. Driven primarily by younger people whose views have become more negative, this change means fewer people overall now view men and women as equally suited for leadership.

AI was another prominent topic at Anthropy26. Participants noted that AI systems carry built-in gender biases and women tend to adopt AI tools at lower rates than men. This raised concerns about job displacement: when AI replaces employees, the roles most at risk are often those disproportionately held by women.

Together, this creates compounding risk: unresolved structural barriers, shifting generational attitudes, and AI deployment outpacing governance. Left unaddressed, the evidence suggests that the situation could worsen with little currently in place to prevent it.

However, the three days at the Eden Project did not stop at identifying the problems, they also addressed solutions. What Anthropy26 identified as missing was not knowledge, resource or individual will, but the collective decision by leaders to start treating this as their own responsibility.

The rest of this report draws on the conversations at Anthropy26 and the insights of our collaborating partners to demonstrate that these challenges are fixable, before going on to map reasons for optimism and highlight practical decisions leaders can consider today to shape a better future.



Diagnosis to action

At Anthropy26, speakers argued that the lack of female representation in senior leadership is a structural issue – a design problem. This reframing matters for two reasons: design problems can be fixed, and it shifts the responsibility regarding where the fix needs to be applied. Insights from Anthropy26 offer evidence that the redesign is already under way.

Grounds for optimism

Alongside setting out the challenges still ahead, Anthropy26 saw the sharing of progress, success stories and reasons for optimism.

Many businesses at Anthropy26 demonstrated that they are taking the responsibility seriously, changing practices, evolving cultures, and seeing measurable results. Speakers challenged the narrative that representation comes down to women lacking confidence, arguing instead that it is the systems that shape women's working lives that need fixing. Increasingly, the challenge is no longer seen as one to fix women, but as one to fix the systems around them.

This view was reinforced by political engagement on the issue. The participation of Jess Phillips MP, Parliamentary Under-Secretary of State for Safeguarding and Violence Against Women and Girls, and Sir Charlie Mayfield, Chair to the UK Commission for Employment and Skills, who presented the Keep Britain Working Review, signalled that these issues are firmly on the UK's political agenda.

A promising indicator of positive change was found amid the next generation of young women entering the workplace and aspiring to leadership positions. These emerging leaders showed keen awareness of the structural, gendered issues they face, and were clear that they expect change - and are prepared to drive it themselves. Many Anthropists agreed that organisations willing to embrace and support this cohort stand to benefit from their energy and conviction.

So, what are the next steps?



The following sections address obstacles surfaced at Anthropy26, their root causes, and some concrete steps leaders can consider and prioritise, based on their organisation's needs and readiness, to contribute to change.

Power and promotion Where the pipeline stalls

43% of FTSE 350

board members are female.

36%

of new director appointments in the first half of 2026 were female, compared to 45% in the same period of 2025.

<15% of FTSE 350

executive directors are female.

<8% of FTSE 350

CEOs are female.

Pipeline to power

Since 2010, female representation on FTSE 350 boards has risen to 43%. Over the same period, the number of female chief executives has increased by only two percent. In 2024/25, seven female chief executives left FTSE roles, and only one was replaced by a woman. This data presented at Anthropy26 indicates progress at some levels of organisational hierarchy but shows that top level of executive power remains largely out of reach.

The parenthood penalty

A session at the 2026 Anthropy national gathering discussed how women's earnings fall by 4% for each child, while men's rise by 6%. It was argued that parental leave policy also embeds a statistical hiring penalty. Consciously or unconsciously employers assume women are more likely to take extended leave, depressing their hiring, promotion and pay rates throughout their careers.

Report transparently on progress



Publish your female board and leadership data, including the executive pipeline, gender pay gap, and parental leave take-up rates for all genders.

Audit your parental leave policy



Implement genuinely equal parental leave. If both parents are equally likely - and encouraged - to take leave, the hiring penalty on women of childbearing age is lessened and the benefits for all are huge.



The gender power gap

UK business has shown that sustained action can change representation. The question now is whether representation is translating into power. Women hold 35.9% of FTSE 350 leadership roles, defined as Executive Committee members and their direct reports, yet only 8% of chief executive roles. The pipeline is moving, but progress into the roles carrying the greatest power and influence remains uneven.

Where women are positioned matters as much as how many are present in the room. FTSE 350 data shows women holding 80% of HR Director roles, compared with 22% of Finance Director roles. Both are critical positions, but if women remain concentrated in functions less often treated as routes to the top, apparently balanced leadership teams can conceal a persistent gender power gap.

This is not a question of fixing women or encouraging them to work harder within a traditional leadership model. Women need equitable access to the value-creation roles, as well as the commercial and operational experience that boards have traditionally prioritised in CEO succession. But we should also ask whether those established pathways, and the definition of the CEO role itself, remain fit for the future. And therein lies another fundamental question: why don't more women aspire to the very top?

We need to be curious, and that curiosity must be rigorous rather than rhetorical. Organisations should examine who receives early commercial exposure, who is sponsored into stretch assignments, how succession lists are built, and where women are declining opportunities or leave the pipeline, and importantly, why. They should also consider whether the CEO role is designed in a way that talented women can see as both achievable and worth wanting. The next phase of progress will be judged not simply by who is visible around the table, but by who holds authority and is considered a credible successor to the chief executive.

“Representation has improved, but power hasn't followed at the same pace. The next phase of this work is about where women sit in organisations - not just how many are in the room - and making sure the path to the most senior roles is genuinely open to them.”

Pavita Cooper, UK Chair, 30% Club



Economic Equity

Who the money reaches



The funding gap

A panel at the national gathering presented data which described female founders in the UK receiving less than 3% of venture capital funding. Speakers suggested this stems from informal investment channels where women remain underrepresented.

The result is that most investment continues to go to businesses led by men.

Back female founders



Set targets and require your corporate venture and investment arms to report on gender split of funded businesses.

The pension penalty

Conversations at Anthropy26 highlighted how financial services have historically not treated women as primary clients. The effects accumulate over time: part-time work and career breaks, disproportionately taken by women, combined with lower pay create a significant shortfall by retirement. Research by Evelyn Partners and the Edinburgh Futures Institute found a lifetime pension gap of £113,000 between men and women.

And, by age 59, the average man has saved around £75,000 versus £19,000 for the average woman.

Address the pension gap in your benefits



Review your pension scheme design for career break penalties. Consider enhanced employer contributions for returning parents. This is a retention tool as much as a gender equity measure.

A matter of design, not confidence

Economic inequality is often described in terms of outcomes: lower lifetime wealth, smaller pension pots or reduced access to capital. These measures are important, but they tell us where disparities emerge rather than why they persist.

From our perspective, one of the less visible barriers is financial engagement itself, whether people have the opportunity, time and conditions to make long-term financial decisions before inequalities become entrenched.

Research supported by Evelyn Partners with the Edinburgh Futures Institute suggests the widely cited “confidence gap” does not adequately explain women’s financial behaviours. Instead, women are often making rational decisions within contexts shaped by caring responsibilities, interrupted careers, time scarcity and the mental load of balancing work and family life. These pressures naturally shift attention towards immediate priorities, making long-term financial planning harder, even when motivation exists.



The evidence suggests that engagement is constrained less by capability than by circumstance. This has important implications for employers and policymakers. If economic equity is to improve, solutions cannot focus solely on encouraging individuals to become more financially confident.

Organisations should also examine whether their policies, benefits and support recognise non-linear careers, caring responsibilities and the realities of modern working lives. Designing financial support around these lived experiences can help more people take meaningful action earlier, rather than waiting until a major life event forces difficult financial decisions.

“Too often, women only become fully involved in long-term financial planning after a significant life event. The opportunity is to create environments where financial decisions become an ongoing conversation, not a crisis response. When people have the time, support and confidence to engage earlier, they have greater choice and greater resilience throughout their working lives.”

Tracy Brown
Financial Planning Director
Evelyn Partners

Safety and health

What protection is given

The hidden cost of abuse

The effects of inequality are not limited to pay and pensions. Jess Phillips MP told delegates at Anthropy26 that domestic abuse costs the UK economy £13 billion a year in lost productivity alone, aside from the devastation it causes individuals and families.

These are not abstract numbers:

1 in 4 women and 1 in 7 men experience domestic abuse

Many will be in your workforce. One practical response cited at Anthropy26 was the Airbnb and Women's Aid partnership, which provides safe accommodation for women fleeing abuse – a model for what cross-sector collaboration can look like.

Map your domestic abuse exposure



Commission a confidential organisational assessment of domestic abuse prevalence among your workforce. Train HR and line management to identify and support affected staff. Join the Airbnb and Women's Aid initiative.

Women's health

Data presented at the national gathering showed that at the time 750,000 women were waiting for gynaecological care in the UK, with 1 in 10 stepping down from work due to unmanaged menopause symptoms. Participants heard that the Women's Health Strategy, published in 2022, which aimed to close this gap, remains largely unimplemented more than three years on.

Outside major cities, the picture is worse. In Cornwall, there is one menopause specialist for every 127,000 women – compared to a national ratio of 1:60,000. Women living in rural and coastal Britain face an effective healthcare desert for conditions with a direct and measurable impact on their economic participation. This represents a geographically determined loss of female talent.

Champion women's health in the workplace



Implement menopause support policies. Provide flexible working for medical appointments and treatment. Engage with the Women's Health Strategy implementation as an employer stakeholder.

Policy must be born out in practise

Women's health is often treated as a wellbeing issue, when it is also a workforce and leadership issue.

The challenges associated with menstruation, fertility treatment, pregnancy, pregnancy loss and menopause do not occur separately from women's careers. They frequently coincide with the years in which women are building experience, taking on greater responsibility and progressing towards senior leadership.

The difficulty is rarely a lack of ambition or capability. Too often, workplace structures have been designed around an uninterrupted and traditionally male career pattern. When health needs and caring responsibilities are treated as individual problems for women to manage quietly, talented employees may reduce their hours, turn down opportunities, step away from leadership pathways or leave the workforce altogether.

Policies are important, but their existence alone does not demonstrate that women feel able to use them. Organisations need to examine what happens in practice: whether managers are equipped to have informed conversations, whether flexibility carries an unspoken career penalty, whether health-related absence affects perceptions of commitment,



and whether women can access support without repeatedly disclosing deeply personal information.

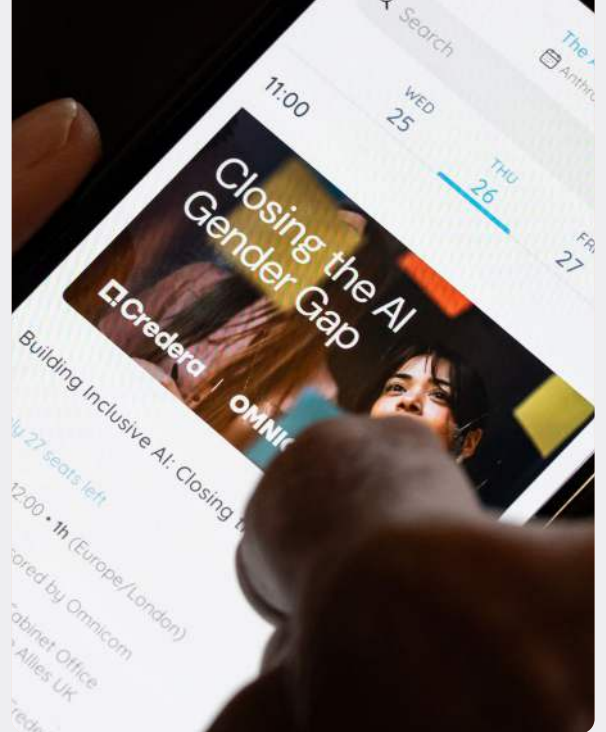
This is also a measurement challenge. Employers should look beyond the number of women entering or currently employed by an organisation and examine where women are being lost. Promotion rates, retention at different life stages, sickness absence, flexible working outcomes and return-to-work experiences can reveal barriers that headline representation figures conceal.

“Women's health should not be positioned as an additional employee benefit. It is fundamental to whether women can remain, progress and lead at work. If organisations are serious about strengthening their leadership pipeline, they must understand where women are being lost and redesign the workplace around the realities of their lives.”

Laura Biggs, CEO & Co-founder, Women in Work

Measure the points at which women are being lost

Track retention and progression across key life and health stages. Train managers, remove career penalties associated with flexibility, and ensure women's health is included in workforce planning and leadership accountability.



Technology and tools Who they affect & how

Artificial Intelligence bias

Discussions at Anthropy26 highlighted many of the benefits of emerging AI technology but also warned that most of the AI systems now being deployed at scale in UK workplaces are not gender neutral and may be amplifying historical and gendered biases at speed. One example discussed at Anthropy26 was the UK civil service. Participants learned that the civil service, a major employer, is set to expand further once it absorbs NHS England. This workforce is disproportionately female, the group most exposed to AI-driven job loss in the UK. AI screening tools trained on historical data can perpetuate male-default biased assessment. One speaker, for example, highlighted how AI interview systems can multiply disadvantages for women facing existing bias by marking down candidates for 'atypical' eye contact (this disadvantage hits neurodiverse

women and those from certain cultural backgrounds particularly hard) while also factoring in postcode data that penalises applicants from lower-income areas.

The good news is that AI governance is still being written. The procurement standards, bias audit requirements and training data standards that determine whether AI amplifies or reduces gender inequality are still being set. Leaders who act now can shape the systems their organisations will rely on into the next decade.

Audit your AI procurement



Before deploying or renewing any AI screening or interview tool, require a gender bias audit as a procurement condition. Insist on transparency about training data composition.

Time to change how we engage with AI



While progress in women's representation at the top of UK business has transformed from just 9.5% women on boards in 2011 to 43% women today¹, the progress has been uneven in relation to the types of roles.

In particular, women in AI – whether as technologists, users, or in the outcomes of AI – remain significantly under-represented.

Women make up about 22% of AI and data professionals and constitute 18% of users across the largest online global data science platforms².

This stark gender gap shapes training data, algorithmic coding and the overall design and purpose and use cases for AI, reflecting a skewed perspective which minimises the nature, needs and norms of society where women constitute half of the population. The result is harmful feedback loops, in-built bias and an absence of female specific and gender balanced outcomes in AI.

There is also a significant economic impact. The City of London Corporation's Women Pivoting to Digital Taskforce report³ highlights how current talent shortages in AI, data, cyber and software development are constraining productivity and weakening UK competitiveness.

If the digital talent gap persists, the UK economy could lose £10.8 billion in productivity and £3.3 billion in profits over the next decade. By 2035, AI and automation could displace hundreds of thousands of women's jobs; without reskilling, firms could face up to £757 million in severance costs.

However, these gaps can be addressed by investing in untapped talent pools through reskilling programmes and hiring from non-traditional pathways. Women at mid-career are an underutilised pool of talent, and they often have in-demand transferable skills and the ambition to excel in these roles.

Despite the under-representation of women in AI, a recent AlixPartners report⁴ identified that women leaders are more likely to frame AI as a growth engine rather than a cost-reduction tool. This outlook reinforces the need for women to be part of every stage of AI design, development, data input and use.

Despite the current impact of AI being uneven in so many ways, this is a pivotal moment to change how we engage with AI to ensure that it serves all people, not just some people. Being aware of the current imbalances serves as a call to government, business and society to ensure that how we architect AI for the future needs to be reflective of everyone, particularly their differences, which is what makes humans so unique.

Vivienne Artz OBE, Chief Executive,
Women Business Leaders Review

1. www.womenbusinessleaders.co.uk

2. Women in Data Science and AI | The Alan Turing Institute

3. Untapped Digital Talent: the £3bn opportunity

4. [Alixpartners.com/insights/2026-disruption-index-womenleaders](https://alixpartners.com/insights/2026-disruption-index-womenleaders)

Leadership and culture

What we value

At Anthropy26, participants discussed what ‘good leadership’ looks like.

It was argued that traditional traits associated with senior leadership, such as strength, decisiveness and control remain valuable but are no longer sufficient in isolation. In a leadership environment increasingly described as uncertain and fast-changing, navigating complexity well requires complementary qualities: sensitive judgement in complex relationships, vulnerability, empathy, and curiosity. Historically dismissed, these should now be valued as legitimate leadership assets, not nice-to-haves.

Anthropy was founded because one person, organisation or sector alone cannot address the challenges the UK faces. The same is true for leadership. At Anthropy, with 2,000+ participants across each three day national gathering, we understood that the most powerful leaders are not the ones claiming to have all the answers. They are the ones willing to listen, to admit what they do not know, and empower others along the way. The challenge now is to start meaningfully recognising these often overlooked strengths.



“Anthropy’s mission is to bring different voices together for difficult conversations about the UK’s future. What struck me most at Anthropy26 was the broad agreement that emerged across sectors, generations, and political divides regarding what traits we wish to see in future leadership - adaptability, compassion and transparent communication to name just a few. The harder work begins now, when each leader decides what they will change about their organisations - and themselves.”

Lucy Knill, Chief Executive

Broaden how leadership potential is assessed



Review promotion, succession and review criteria to ensure relational strengths are valued alongside traditional leadership traits. Develop these strengths in leadership development processes.

Treat culture as a leadership metric



Measure psychological safety within teams alongside financial and delivery metrics.



| Conclusion

The solutions are there and the political window is open. What Anthropy26 named as the missing ingredient is not knowledge, resource, or even will at the individual level – it is the collective decision by leaders to stop treating structural redesign as someone else’s job.

Leadership built on a historical default faces a moment of reckoning. Within those who participated on this agenda, there was broad consensus that the best path forward will not come from swapping one model for another, but from honest reflection on what works, what does not, and what has been overlooked. Qualities like vulnerability, care, empathy, collaboration and curiosity, have long been undervalued. Such traits are not exclusive to - or

guaranteed in - female leadership, though they have long been associated with women, and, in certain environments, even discouraged in men. Reclaiming these as valuable leadership tools will create more space for female leaders to step up and for male leaders to lean in. The leadership model of the future needs a broader range of human capabilities, in men and women alike.

This report reflects the conversations that took place at Anthropy26. While gender was a prominent theme, discussions on ethnic minority women, disabled women, gender-diverse leaders, and regional disparities received less detailed focus. These intersections matter and addressing them will require both additional data and the voices of those most affected. This report lays a foundation; building on it will require widening the lens and ensuring broader representation.



The conversation continues at Anthropy27

Growth is more than what a nation earns, it is what it aims to become. In March 2027, leaders from business, government, civil society, academia and non-profit organisations will return to the Eden Project to explore Growth in all its dimensions, co-creating a unique cross-sector 'National Growthprint' that sets out ideas and pathways for collective action.

Female leadership is part of that national growth challenge. We invite leaders who can contribute ideas, evidence, experience and practical commitments to join the conversation.

Participate in
Anthropy27

10-12 March 2027
Eden Project

www.anthropy.uk

In collaboration with...



Founded in 2010, the 30% Club is a business-led campaign set up to unlock the full depth of UK leadership talent. Through sustained advocacy and collective action, it has helped transform the representation of women in UK boardrooms, demonstrating the impact of business-led action in driving meaningful change.

But the boardroom was just the beginning. Today, the 30% Club is focused on shaping the future of leadership across UK business. Its work is increasingly concerned not simply with representation, but with power: where women are positioned, what experience they gain, who is sponsored and considered for succession, and whether established pathways to the top are fit for the future.

Closing the gender power gap means giving women equitable access to value-creation, commercial and operational roles, while also asking a more fundamental question: do our leadership systems, and even the way we define the CEO role, need to be redesigned? The 30% Club brings together Chairs, CEOs, investors, policymakers and other influential stakeholders to drive that next phase of change.

30percentclub.org →



A business-led platform focused on keeping women in work and enabling them to progress and thrive at every stage of their lives and careers. Through its summits, implementation forums, research and employer partnerships, Women in Work brings together business leaders, policymakers, experts and changemakers to identify workplace barriers and turn evidence into practical action. Its work examines the structural factors affecting women's participation and progression, from women's health, parenthood and caring responsibilities to pay, leadership, workplace culture and the future of work.

wiwsummit.com →



Evelyn Partners is committed to improving financial outcomes by better understanding the barriers that shape long-term financial decision-making. Through research, thought leadership and client conversations, we are helping to reframe the discussion around women's wealth by moving beyond assumptions about confidence towards the structural, social and situational factors that influence financial engagement. Our collaboration with the Edinburgh Futures Institute highlights the importance of designing financial systems and advice around people's lived experiences, particularly those with caring responsibilities and non-linear careers.

Find out more:

[It's Not About Confidence: The Hidden Forces Shaping Women's Financial Futures](#) →

[The Power of Good Advice](#) →

evelyn.com →



An independent, business-led framework supported by the UK Government, the FTSE Women Business Leaders Review sets voluntary targets and tracks gender representation on boards and in leadership across the FTSE 350 and the 50 largest private companies. The Review publishes annual data on over 27,000 leadership positions and encourages transparency and best practice sharing. The change achieved has been transformative, from just 9.5% women on the FTSE 350 boards in 2011 to 43% today. The UK's voluntary and target led approach is also world leading, comparing favourably against both voluntary and quota driven approaches to progressing gender balanced boards, and uniquely includes both listed and private companies.

womenbusinessleaders.co.uk →



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