**Comment from Nina Remer, consultant at specialist leadership consultancy Tyler Mangan**

**Why are so few women in the upper echelons of investment banking?**

Numerous theories have been put forward to explain why this is, with perhaps the most significant being discrimination against women due to their gender stereotype. My research found that implicit stereotypes tend to be stronger than explicit ones, as in the unconscious, all examined leadership styles were perceived as being more male than female. It is this inherent preconception that needs to change.

There are of course women who succeed in investment banking, however it is without question one of the most male dominated sectors, with a hugely competitive environment and long working hours. As a result women can feel uncomfortable in this area and it can be particularly difficult to balance the demands of family life with such a heavy workload.

A consequence is that this also causes a lack of female role models for young women, who ideally need guidance, encouragement and mentoring to succeed in the job.

**Do you have any specific data about women in banking?**

In Tyler Mangan's most recent management due diligence work we did not meet many female leaders at board level. Indeed the proportion of directorships held by women in the FTSE 100 companies is currently around 12.5%, and whilst this is a big improvement from the 5.8% representation a decade ago, there is still a long way to go before parity is reached.

**Is banking an area particularly close to women?**Women who particularly work in non-core activities in the investment banking sector (e.g. Marketing, Communications, CRM etc.) have suffered from the financial crisis more than men – mostly because it is these non-core activities which have been cut.

**What can be done to overcome this?**

At Tyler Mangan we support Lord Davies' decision to reject the imposition of statutory quotas. Whilst we appreciate that it is important to improve the gender diversity in the boardroom, we believe this should be an organic process as opposed to one forced on companies.

It might be helpful for women to show an 'androgynous' leadership style. This means it might help them to overcome discrimination because of prejudices by executing a leadership style which doesn't contradict their female gender stereotype on the one hand and which doesn't contradict the male leadership stereotype on the other.

Lord Davies has suggested that companies themselves need to work harder to address the imbalance, and female leadership training and mentoring may be just one of many ways to do so.