

Cripps calls for urgent action after report finds 100% of female C-suites and founders have experienced gender bias

Top 100 law firm, Cripps, has published a new report focusing on gender bias and the career barriers senior businesswomen face. The report uses the findings of a survey of 101 female c-suite executives including CEOs, COOs, CFOs and business owners and founders. The report also contains personal experiences and opinions of senior businesswomen in Cripps' own network. View the full report.

100% of survey respondents reported that they had experienced some form of gender bias in the workplace. C-suite women most commonly cited outdated views and gender assumptions (33% and 31% respectively). Owners and founders most frequently cited support bias and stereotyping (32% and 30%).

90% of survey respondents cited professional barriers to career progression and business growth, which are defined as obstacles largely out of their control:

- 25% of respondents believe female business owners have higher barriers then men when seeking investment
- 22% cited "access to affordable childcare" as a barrier to career progression
- 19% cited "lack of access to appropriate networks of professional contacts" as a barrier to career progression

62% of respondents cited personal barriers to progression and business growth, which are barriers defined as those within the individual's control:

- 26% cited "taking a career break to start a family" as a barrier to career progression
- 17% cited "self-confidence" as a barrier to career progression, with 37% saying that gender bias experienced in the workplace has hindered their confidence in their abilities as work
- 16% cited "fear of failure" as a barrier to business growth

To see the full findings, view the report.

The report uses the survey's findings to include actionable insight. Cripps' manifesto of asks urges decision makers in business and government to make real changes to process and culture to help achieve gender parity in the workplace and empower female business leaders.

Policy level interventions:

- Strengthen compliance with anti-discrimination laws
- Board and middle-management quotas
- Access to mentorship, education and training
- Enhanced access to childcare provisions, including pay for both parents
- A dedicated government venture capital vehicle for female-led ventures

Organisational changes:



- Easier access to funding options
- Flexible work environments
- Increased female representation in finance, and front-office investment staff
- Mentorship and networking opportunities
- Diverse hiring and promotion practices
- Mandate gender bias training
- Support childcare access
- Recognise and celebrate female success

<u>Victoria Symons</u>, partner at Cripps, said: "In today's business landscape, achieving gender parity remains a pressing issue. Female leaders and entrepreneurs face unique challenges, from funding disparities to maledominated networks and juggling the competing demands of work and life. By addressing these challenges, we can create a more equitable environment that allows businesses to thrive, benefitting everyone regardless of gender. We hope this report takes a crucial step towards understanding these issues and implementing meaningful solutions."

Cripps achieved B Corp™ certification in January 2024. B Corp certification is a global recognition achieved by businesses that meet rigorous standards of social, governance and environmental performance, transparency, and accountability. Companies achieving B Corp status must demonstrate their commitment to balancing purpose with profit, actively contributing to the improvement of society and the environment.

As a B Corp in the legal industry, Cripps is counted among businesses that are leading a global movement for an inclusive, equitable and sustainable economy.