

20-FIRST's 2019 GENDER BALANCE SCORECARD

MARCH 2019

Global Business Schools Report 2019

We believe business schools are a key lever in the ability of companies to gender balance. Almost a third of the CEOs of the world's largest listed companies has an MBA. The gender balance of MBAs and faculty affect the mindsets and models that graduates bring to business. Here we report on the world's Top 20 business schools.

Key Findings

MBAs: A Fragile Balance

SAME BUT DIFFERENT: 12 of the Top 20 schools have balanced their MBA students, defined as a 60% maximum of either gender. While this is the same number as in 2018, London Business School and Duke University: Fuqua have joined the Balanced schools since last year and Columbia Business School and University of Oxford: Saïd have both dropped from Balanced to Progressing.

A WORRYING DECLINE: Of the remaining 8 schools, 7 are ranked as Progressing with over 30% female students. Along with Columbia and Oxford, all but 2 of these 7 schools have decreased their percentage of female students since 2018.

TOP OF THE CLASS: Duke University: Fuqua is the biggest improver with an 8% increase in female students and its entry into the Balanced zone.

BOTTOM OF THE CLASS: Yale School of Management drops the furthest with a 4% decrease on 2018, back into the Starting zone.

Faculty: The Pressing Challenge

NO BALANCE YET: As with last year, none of the Top 20 business schools have managed to break 30% female faculty. 15 of the schools are ranked as Starting with 20 to 29% female faculty members, the remaining 5 schools are ranked as Asleep with fewer than 20% female faculty.

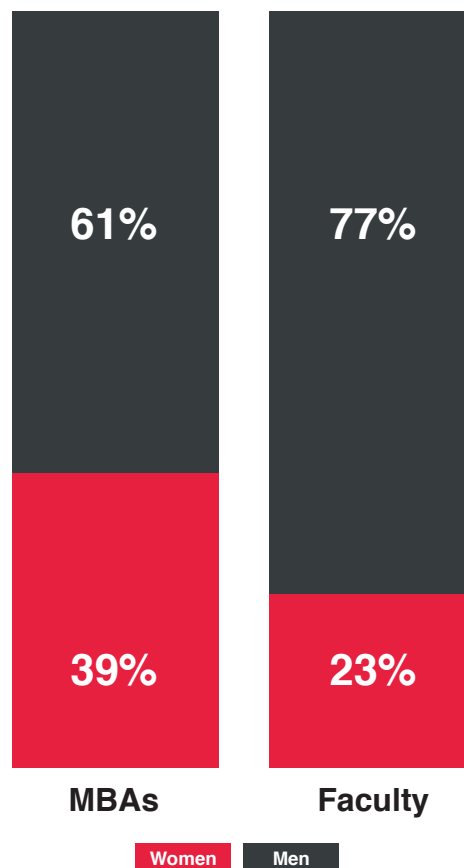
NO OVERALL CHANGE: 7 schools have increased their faculty gender balance, 7 schools have decreased their balance and 6 schools have the same faculty percentages as last year – with a special mention for University of Chicago: Booth - still Asleep with just 16% female faculty members, as in 2018.

TOP OF THE CLASS: University of Oxford: Saïd gets the gold star with a 5% increase in female faculty, although it should be noted this is from a low base of just 18% in 2018.

BOTTOM OF THE CLASS: Yale School of Management drops the furthest with a 4% decrease on 2018, dropping Yale back into the Starting zone.

A DUO OF DEANS: Only University of California at Berkeley: Haas and Northwestern University: Kellogg have female deans. Kathleen Hagerty, interim dean at Kellogg, is due to step down this year but will be replaced by another woman, Francesca Cornelli.

Gender Balance at Top 20 Global Business Schools



Our Rankings

- Asleep.** Fewer than 20% female students or female faculty.
- Starting.** 20 to 29% female students or female faculty.
- Progressing.** 30 to 39% female students or female faculty.
- Balanced.** A 60% maximum of either gender.

























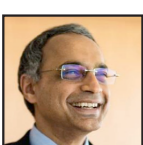



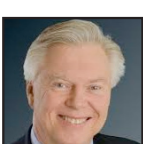



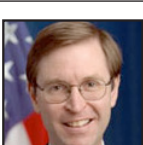



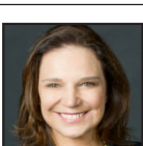















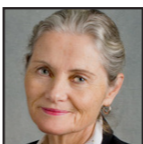























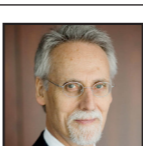



Research Methodology

The data for this survey is based on publicly available data provided by the Financial Times Global MBA 2019 ranking.

Comparable data for 2018 is based on the Financial Times Global MBA 2018 ranking.

20-first research analyses progress on gender balance in the top companies of a number of industries and countries, as well as across the Top 100 companies of the Fortune Global 500. For more, go to <https://20-first.com/thinking>

20-first's Gender Balance Scorecard: Focus on Global Business Schools

Business School		Students (MBA)	Faculty
 Stanford Graduate School of Business Jonathan Levin (S)  Balanced (F)  Starting		41% ↑1%	59% 77% ↓1%
 Harvard Business School Nitin Nohria (S)  Balanced (F)  Starting		41% ↓1%	59% 72% =
 INSEAD Ilian Mihov (S)  Progressing (F)  Asleep		33% ↓3%	67% 81% ↑3%
 University of Pennsylvania: Wharton Geoffrey Garrett (S)  Balanced (F)  Starting		43% ↓1%	57% 75% =
 CEIBS Ding Yuan (S)  Balanced (F)  Starting		40% =	60% 72% ↑4%
 London Business School François Ortalo-Magné (S)  Balanced (F)  Starting		40% ↑1%	60% 74% ↑3%
 University of Chicago: Booth Madhav V. Rajan (S)  Balanced (F)  Asleep		42% ↑2%	58% 84% =
 MIT: Sloan David Schmittlein (S)  Balanced (F)  Starting		42% =	58% 77% ↑2%
 Columbia Business School Glenn Hubbard (S)  Progressing (F)  Asleep		39% ↓2%	61% 82% ↓2%
 University of California at Berkeley: Haas Ann E. Harrison (S)  Balanced (F)  Starting		43% ↑3%	57% 80% ↓2%
 Yale School of Management Ted Snyder (S)  Balanced (F)  Starting		43% =	57% 74% ↓4%
 IESE Business School Franz Heukamp (S)  Starting (F)  Starting		26% ↓6%	74% 71% =
 University of Oxford: Saïd Peter Tufano (S)  Progressing (F)  Starting		39% ↓2%	61% 77% ↑5%
 Northwestern University: Kellogg Kathleen Hagerty (S)  Balanced (F)  Starting		45% ↑3%	55% 76% =
 Dartmouth College: Tuck Matthew J. Slaughter (S)  Balanced (F)  Starting		45% ↑1%	55% 77% ↓2%
 University of Cambridge: Judge Christoph Loch (S)  Progressing (F)  Asleep		37% ↓2%	63% 81% ↓1%
 National University of Singapore Business School Bernard Yeung (S)  Progressing (F)  Starting		35% ↓2%	65% 71% ↓1%
 HKUST Business School Tam Kar Yan (S)  Progressing (F)  Starting		30% ↑2%	70% 72% ↑3%
 HEC Paris Peter Todd (S)  Progressing (F)  Asleep		32% ↑3%	68% 81% =
 Duke University: Fuqua Bill Boulding (S)  Balanced (F)  Starting		42% ↑8%	58% 78% ↑2%

Who we are

20-first is one of the world's leading global consultancies focused on gender balance as a business and economic opportunity.

We work with many of the best known global companies that seek to move from 20th century mindsets, management styles and marketing approaches into more progressive 21st century forms – and to stay first at the game.

Hence our name. It underlies our purpose, and those of the clients we serve.

1

Wake Up
Engage leaders and managers

2

Start Smart
Launch an initiative with the right people and the right positioning

3

Align Leaders
Get buy-in on why balance is a business opportunity and how to scale it

4

Build Gender Bilingual Management Skills

Equip managers with skills needed to manage across genders

5

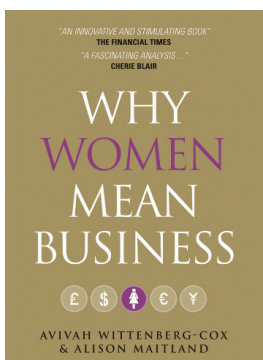
Sustain the Change

Keep up the momentum, track progress and reward success

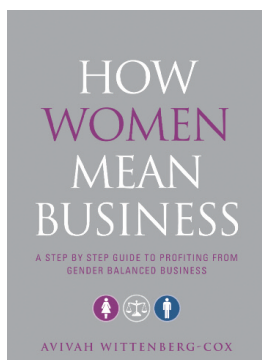
What makes us different

- **The business imperative**
We help companies to unlock 21st century Market and Talent opportunities
- **Focus on gender bilingual leaders**
We equip leaders with a strategic understanding and management competencies to work across genders
- **Global perspectives**
We are experienced working with global companies across all regions and cultures of the world

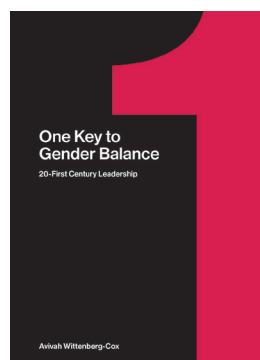
For more information, please contact queries@20-first.com



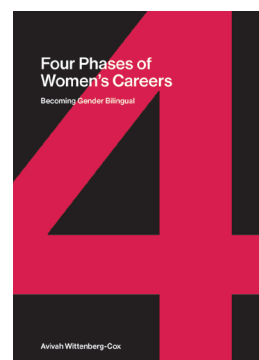
Business Case



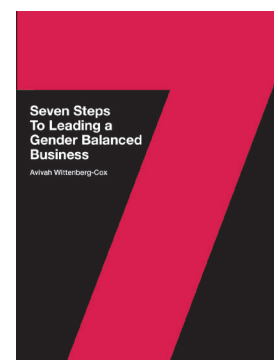
Implementation



Strategy



Talent



Leadership