

Women on boards: Childcare problem in the UK is huge problem for gender equality says Lord Davies ^[1]

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Source: International Business Times

Format: Article

Publication Date: 31 Oct 2015

AVAILABILITY

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EXCERPTS

Childcare is a big problem in the UK and it is blocking true gender equality in businesses, Lord Davies has said. The former trade minister, who has led the movement for 25% of FTSE board members to be female, told IBTimes UK the issue is far from resolved.

"I still believe that childcare is a massive problem in the UK and I do believe that the government needs to continuously, on an all party basis look at childcare," Davies said. "I do not believe that childcare is resolved in the UK and I still believe it's the elephant in the room when it comes to gender equality."

Businesswomen have been pestered for decades with questions about how they are planning to juggle being a parent and having a career, whereas men are often exempt from such questions. Many argue that affordable childcare is key in keeping parents at work.

According to health care researchers LaingBuisson, childcare costs parents around £113 a week per child, with some nurseries charging some £300 a week. The climbing costs cause many parents to opt to work from home, while some 20% consider quitting their job, according to charity 4Children.

As chair of the Women on Boards Review, which helped businesses achieve the 25% target, Davies worked with the government and companies to achieve equality on top dog level.

"I think we've moved massively in the last few years on the whole paternity and maternity leave issue. I think we have made progress on working from home and other work-life balance issues," he said.

With at least 18 weeks unpaid parental leave and eligibility to build up paid leave for new parents, more is being done to provide especially for fathers in straight couples who decide to stay at home longer to take care of the young ones.

And the initiatives taken are more than necessary, Davies said: "I think, the talent is there, so, there is huge talent available, I think that it's all about, now, getting the chief executives to focus on the talent pipeline, executive committees.

"We started with boards, now we're moving to executives, so I think, look, I think we've started a social change, it's gathering momentum, and we have got to make sure nobody's complacent and declares victory."

Nicky Morgan, the equalities minister who has been involved with the Davies report, also said it was job "half done". The government raised the target to 33% of women on boards in 2020 and pledged to get more female employees at the executive levels of big firms as well.

"I think that what is very clear is that, it goes without saying that women are equal to men. Women have a different attitude to risk, have a different attitude to conversation and you need both," Davies said. "You need talented men and talented women and you need a diversity of thought and background so I think that, if you're going to have a different company, a successful business, you need both."

-reprinted from International Business Times

Region: Europe ^[3]

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