

20-FIRST's 2020 GENDER BALANCE SCORECARD

MARCH 2020

Global Business Schools Report Card

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 assess the world's Top 20 business schools.

US Schools Push to Balance, Europe Lags

TIPPING POINT? Over half (11) of the Top 20 business schools in the world have now balanced their MBA student populations, which we define as a maximum of 60% of any gender. This should positively contribute to a continued knock-on effect in company leadership, salaries and pay gaps in the coming years. The situation is little changed from last year, although we lost one notch because 12 of 20 business schools ranked as Balanced in 2019.

TOP MARKS Goes to Stanford Graduate School of Business, with its balanced 53%/47% male/female student cohort. That's a 6% leap on last year, when it was ranked by the Financial Times as the best business school in the world. Prospective female students may have taken note and been attracted to the best. Also note, the greatest improvement goes to HKUST, with a 7% jump. They also get top marks on faculty (see below) - watch this space for next year. What do you think they see as a competitive advantage?

EUROPE TRAILS All 3 top European schools lag their American counterparts and not a single one has achieved balance. Their MBA cohorts remain resolutely male dominated, with over two-thirds of students being men. INSEAD, IESE and HEC Paris all continue to struggle with gender balancing their classrooms. This does not bode well for Europe's business talent pipeline. Or for the European companies (and business school clients) trying to balance their own businesses.

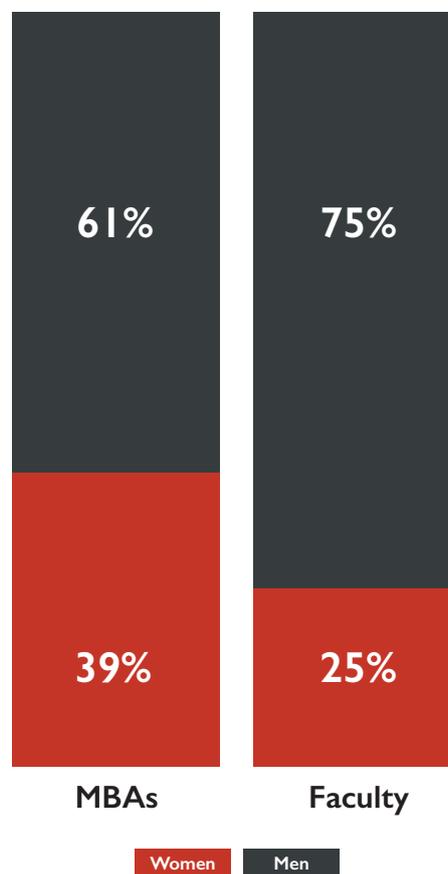
The Biz School Culture Challenge: Faculty

NEEDS CLEAR FOCUS The lack of gender balance in the faculty is a clear sticking point. And has a huge impact on the culture and climate of what gets taught, valued and perceived as leadership. Balance in the classroom leads to balance in the workplace; you cannot be what you cannot see. The majority of the Top 20 schools have stubbornly registered either no change or a minimal increase of 1-2% in female faculty numbers.

SEE THE PRINCIPAL While University of Chicago: Booth is Asleep, as has been the case the last 2 years, it has marginally increased its female faculty from 16% to 18%.

'A' FOR EFFORT Top marks go to HKUST in Hong Kong, which has reached a 70/30 male/female faculty balance. Two institutions – Northwestern University: Kellogg and University of California at Berkeley: Haas – deserve honourable mentions for having female deans. A woman at the helm may help address these persistent faculty gender imbalances.

Gender Balance at Top 20 Global Business Schools



Our Rankings

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

Research Methodology

The data for this survey is based on publicly available data provided by the Financial Times Global MBA 2020 ranking. Comparable data for 2019 is based on the Financial Times Global MBA 2019 ranking. Note: The order of the business schools follows the Financial Times rankings.

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>

2020 Gender Balance Scorecard: Top 20 Global Business Schools

Women Men (S) = Students (F) = Faculty
(Arrowed % shows change since 2019)

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(Arrowed % shows change since 2019)

Business School	Students (MBA)	Faculty
 Harvard Business School Nitin Nohria (S) ■ Balanced (F) ■ Starting 	43% 57% ↑2%	29% 71% ↑1%
 University of Pennsylvania: Wharton Geoffrey Garrett (S) ■ Balanced (F) ■ Starting 	46% 54% ↑3%	25% 75% =
 Stanford Graduate School of Business Jonathan Levin (S) ■ Balanced (F) ■ Starting 	47% 53% ↑6%	23% 77% =
 INSEAD Ilian Mihov (S) ■ Progressing (F) ■ Starting 	34% 66% ↑1%	20% 80% ↑1%
 CEIBS Yuan Ding (S) ■ Balanced (F) ■ Starting 	40% 60% =	27% 73% ↓1%
 MIT: Sloan David Schmittlein (S) ■ Balanced (F) ■ Starting 	41% 59% ↓1%	24% 76% ↑1%
 London Business School François Ortalo-Magné (S) ■ Progressing (F) ■ Starting 	38% 62% ↓2%	27% 73% ↑1%
 Columbia Business School Costis Maglaras (S) ■ Progressing (F) ■ Starting 	38% 62% ↓1%	21% 79% ↑3%
 HEC Paris Peter Todd (S) ■ Progressing (F) ■ Starting 	31% 69% ↓1%	20% 80% ↑1%
 University of Chicago: Booth Madhav V. Rajan (S) ■ Balanced (F) ■ Asleep 	40% 60% ↓2%	18% 82% ↑2%

Business School	Students (MBA)	Faculty
 Northwestern University: Kellogg Francesca Cornelli (S) ■ Balanced (F) ■ Starting 	43% 57% ↓2%	25% 75% ↑1%
 University of California at Berkeley: Haas Ann E. Harrison (S) ■ Progressing (F) ■ Starting 	37% 63% ↓6%	22% 78% ↑2%
 IESE Business School Franz Heukamp (S) ■ Progressing (F) ■ Starting 	31% 69% ↑5%	29% 71% =
 Yale School of Management Kerwin Charles (S) ■ Balanced (F) ■ Starting 	42% 58% ↓1%	27% 73% ↑1%
 National University of Singapore Business School Andrew K. Rose (S) ■ Progressing (F) ■ Starting 	37% 63% ↑2%	27% 73% ↓2%
 Dartmouth College: Tuck Matthew J. Slaughter (S) ■ Balanced (F) ■ Starting 	42% 58% ↓3%	25% 75% ↑2%
 Duke University: Fuqua Bill Boulding (S) ■ Balanced (F) ■ Starting 	43% 57% ↑1%	24% 76% ↑2%
 University of Virginia: Darden Scott C. Beardsley (S) ■ Balanced (F) ■ Starting 	40% 60% ↑2%	29% 71% ↑3%
 University of Cambridge: Judge Christoph Loch (S) ■ Progressing (F) ■ Starting 	35% 65% ↓2%	20% 80% ↑1%
 HKUST Business School Kar Yan Tam (S) ■ Progressing (F) ■ Progressing 	37% 63% ↑7%	30% 70% ↑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.

2

Start Smart

Launch an initiative with the right people and the right positioning

Wake Up

Engage leaders and managers

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

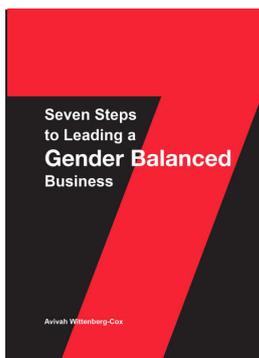
Sustain the Change

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

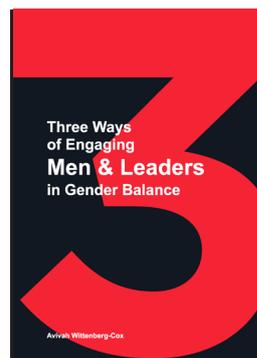
For more information, please contact queries@20-first.com



Strategy



Leadership



Engagement



Talent