

## Press release: PM call with First Minister Sturgeon: 20 November 2018



A Downing Street spokesperson said:

This afternoon Prime Minister Theresa May met with Scotland's First Minister Nicola Sturgeon to discuss plans for the UK's exit from the European Union.

The Prime Minister made clear that we are negotiating a deal with the EU that works for all parts of the United Kingdom – Scotland, Wales, England and Northern Ireland – and delivers on the result of the referendum. The deal will give Scottish businesses the clarity and certainty they need to protect jobs and living standards and see us take back control of our waters, improving the fortunes of our fishermen.

The Prime Minister also emphasised her firm belief that the Withdrawal Agreement is the best deal that could have been negotiated and is in the interests of the entire of the United Kingdom.

Published 20 November 2018

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## Speech: Jeremy Wright's speech at the

# Parliament and Internet Conference

Good afternoon everyone. And thank you to everybody who has contributed to the debates today. Finding the right relationship between technology and Government is an age old question. Especially how we strike the right balance between innovation and regulation. Because technology transforms everything in its path. Our legal frameworks, our ethical values and the everyday norms of our society.

The invention of the printing press required new ways of thinking about copyright and the ownership of ideas.

The 'dark and satanic mills' of the Industrial Revolution led to questions around public health and working conditions.

And the invention of the automobile required us to develop frameworks for speed and safety, beyond a man with a red flag.

So we always need to be thinking about not just what laws we need, but also about who we are online and what values that we hold dear.

Of course we should not do this in a way that stifles innovation and tech. After all, big names from around the world are increasingly seeing the UK as the place to be. In 2017, UK venture capital investment exceeded Germany, France and Sweden combined.

We have the third highest global investment in tech after the USA and China. And we have already become a natural destination for the largest and most innovative companies to operate and invest. Amazon, Apple, Google, IBM and many more firms have bases in the UK, are expanding them, or will soon be setting them up. And these big companies thrive because they are alongside a rich and diverse ecosystem of tech start ups and scale ups. We value tech companies for their ability to solve problems in ways that we never thought possible. And we don't want to put up unnecessary barriers to innovation.

But there is also a role for policy makers too, if we are to have an Internet based on democratic legitimacy and consent. This is at the heart of our Digital Charter. Government, industry and civil society working together to agree norms and rules for the online world and putting them into practice.

I want to leave lots of time for questions but before I do so I wanted to update you on the work we are doing as part of the Charter.

Firstly, online harms. As our digital economy grows, the online harms we face become greater and more sophisticated. The Government has been clear that more needs to be done to tackle online harms. The Internet Safety Strategy is a core pillar of the Charter, which sets out the Government's ambition to make Britain the safest place in the world to be online.

We published our Green Paper on the Internet Safety Strategy in October 2017. This provided details relating to the draft social media code of practice.

When published, the statutory code of practice will provide guidance to social media providers on appropriate reporting mechanisms and moderation processes to tackle abusive content.

By setting out clear standards for industry, we will make sure there is improved support for users online, and that more companies are taking consistent action to tackle bullying and insulting conduct. But although we have had success working with companies at a voluntary level, more needs to be done to address harms occurring across a growing range of platforms.

The Government has therefore committed to publishing a joint DCMS-Home Office White Paper in the winter, setting out a range of legislative and non-legislative measures detailing how we will tackle online harms.

Secondly, disinformation. Disinformation, along with misinformation, is one of the most significant issues of our age. We have all seen internationally how it can sow discord and pose a risk to free and fair elections. As the digital revolution continues to transform our lives, the potential to disrupt our civil society and democratic institutions becomes greater than ever.

In our Digital Charter we set out a clear goal to tackle disinformation and misinformation here in the UK. One of the ways we will do this is by giving people the digital literacy and critical thinking skills needed to properly assess online content.

This includes ensuring that these skills are taught in schools and colleges, but also thinking about what more we can do to empower adults to recognise deliberately misleading or false content. And it is encouraging to see so much excellent work underway in this space outside of Government too.

Several news organisations, such as the BBC, the Guardian, and the Times, have developed valuable resources to raise young people's awareness of disinformation and develop their critical thinking skills. It is true that the tech sector has also been taking action, especially Twitter, to make mounting disinformation campaigns more difficult and costly.

This has included the development of algorithms to spot fake accounts and the deletion of hundreds of thousands of suspect accounts, many linked to hostile states such as Russia.

But as new technologies like deep fakes mean we need to stay ahead of the game and fight for truth and accuracy online. Our democracy depends on it.

Thirdly, data. There has been a huge programme of work in recent years to make sure we are promoting its open and transparent use. In the Government we are in a privileged position, as we collect a vast quantity of high quality data as part of the services we run. The Government has already published over 44,000 datasets on data.gov.uk. And this unprecedented level of openness has created many benefits.

But whilst open data is something that we must aspire to, we also need to use it in a safe and ethical way. Because the rise of AI driven products and services have posed new questions that will impact us all.

Is it right to use technology to be able to determine somebody's likelihood of reoffending? Is it right to use a programme to make hiring decisions? And is it right to have an algorithm to dictate who should be saved in a car crash? This is not science fiction. But real questions that require clear and definitive answers from policy makers.

That's why we recently established our new Centre for Data Ethics and Innovation. The Centre is a world-class advisory body to make sure data and AI delivers the best possible outcomes for society, in support of its innovative and ethical use. This is the first body of its kind to be established anywhere in the world and represents a landmark moment for data ethics in the UK and internationally.

I am pleased that today I have been able to announce the new Board for this Centre. We have already announced that Roger Taylor will be chairing the Board. Roger is a successful entrepreneur and passionate advocate for using data to improve lives and I know that he will do an excellent job.

And as it is clear today, the Board will include many other world renowned experts and leaders in their field. The Board will bring their immense and varied expertise to tackle some of the greatest policy issues of our time.

Finally, we are also working hard to make sure we have a secure Internet, with protection against those who wish to cause harm.

Nearly half of businesses suffered a cyber breach or attack in the past 12 months and this is a threat that will only get more pressing as businesses and services continue to move online. Some of the solutions are regulatory. We've implemented the new Data Protection Act.

This gives people more control than ever before over their data, and requires organisations to have appropriate cyber security measures in place to protect personal data.

Some of the solutions are technical. For example, the NCSC's Active Cyber Defence programme has had a real impact in reducing malicious emails and web domains at a national level. And some of the solutions rest on working closely in partnership with industry, to encourage organisations to act in a way that protects them online.

We are continuing to promote the safe and secure use of data through targeted advice for businesses like the Small Business Guide and the Cyber Essentials scheme. And we are working to improve and expand cyber security skills at all levels; from schools to degree level.

Only last week we launched a new phase of our Cyber Discovery programme to find the cyber security experts of the future. This work is vital. Because a free Internet can only flourish if it is safe and secure.

It is fitting that we are here in Parliament today to talk about the future of technology. Because the values that can be found in Parliament at its best; democracy, transparency and freedom, should be at the heart of the Internet and emerging technologies.

We have a unique chance to make sure that we strike the right balance. Between promoting our pioneering tech industry and preventing those who cause harm. That is our big question and I'm looking forward to hearing your views on the answers.

Thank you very much.

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## Speech: County Councils Network conference 2018

### Introduction

Good morning, everybody.

Thank you – it's a pleasure to be at my first CCN conference.

I was reflecting back to January, when I was first appointed as Local Government Minister. It's obviously my first ministerial job, so you make that transition from being a backbencher to joining the government. And it does make you think about who your boss now is going to be.

As an MP, it was pretty clear my boss was the people of Richmond in my constituency, but now as a Minister and a member of the government, who was I answering to?

Some would tell me 'well, of course, it's your Secretary of State'; some said to me 'well no, no, it's the Prime Minister'. But very quickly on the job I learned that my real boss was going to be this chap called Paul Carter.

In all seriousness, it's been a real pleasure getting to know Paul and the rest of you over the past several months – and I'm very grateful for everything you do to make the case for counties in Westminster. So, thank you to you, your team, and everyone else in the CCN for continuing with that fantastic and very valuable effort. It's been a genuine pleasure working together over the past few months.

I read an article recently making a powerful case for strong local government. The article compared national politicians and ministers like me to "generals in Tolstoy novels... moving pieces around the board, while the actual battle is nothing like they imagine".

That struck a chord with me. Even as a constituency MP, I have always been envious of the incredible, tangible and direct impact that you all have on people's everyday lives.

There are simply hundreds of services that you have to provide: from social care and children's services to broadband and highways, from trading

standards and weddings to blue badges and fostering.

And you do all of this for 26 million people across 86% of England's landmass and half of England's economy. When you think about it, it really is an incredible responsibility.

And I am the first to recognise that you have been delivering these services in what has been a very difficult financial climate.

I think it's fair to say that no other part of government has carried a greater share of the burden in improving the country's finances.

You are very much on the front-line, and you have shown unmatched leadership and creativity in delivering high quality services over the past several years. And I pay tribute to your work in this regard.

I am genuinely honoured to be your champion in government, and today I thought I'd spend my time to touch on three themes about why I'm incredibly optimistic for what the future holds for County Councils:

Firstly, I'm going to talk about the new fairer funding system.

Secondly, I'll touch on the crucial role you have in driving social mobility in our country.

And finally, the vital role you play in helping our society's most vulnerable.

## **Fairer Funding**

Isaac Newton once said: "Nature is pleased with simplicity."

I think, then, we can safely assume that Nature wouldn't be that pleased with the existing local government finance formula!

I very much want our County Councils to be on a solid and fair financial footing for the future.

We can't do that without a new formula that is more accurate, simpler, and fairer.

I can assure you that introducing this new formula is among my highest priorities.

The opportunity for such a comprehensive, fresh look like this doesn't come that often.

So I am clear: we absolutely have to get this right.

That's why I'm extremely grateful for the thoughtful and detailed contributions that many of you and the CCN have already made to the department. I have spent a lot of time reflecting on the issues that you have been absolutely right to highlight to us.

I just want to touch on a couple in particular:

Deprivation. To suggest that vast areas of the country that you represent have no pockets of deprivation simply isn't a reflection of reality. So it is right that any new formula recognises deprivation at a more local, individual level – it isn't just something that happens in cities.

And we are all too aware that our country's demographics are changing. Far faster than the designers of the current formula may have even thought possible – particularly in county areas.

The new formula must be smarter – keeping track of our rapidly changing population, giving a realistic, up-to-date picture of the pressures driving actual expenditure on the ground.

Nor will the formula overlook how rurality creates challenges for service delivery. My own constituency in North Yorkshire has a county division with more sheep than people – and while the new formula isn't likely to accurately capture the sheep population – it certainly should deal with the genuine cost of delivering services in more rural areas.

I'm pleased to say that we will publish the latest round of our consultation shortly, ahead of implementation in 2020/21.

And I am confident that a simpler formula, which recognises relative need and resources much more fairly than ever before, is a prize that is now finally within our reach.

## **Social Mobility**

I am very passionate about ensuring that everybody, no matter what their background, has the opportunity to fulfil their potential.

A fair chance to build a good life for themselves regardless of their family circumstances, or where they came from.

Spreading opportunity and unlocking the enormous potential of our people – that's why came into in politics and I am sure the same is true for many of you.

But, like almost every area of public policy, without local government this ambition simply can't be realised. So I'd like to thank you sincerely for all your work on the Social Mobility in Counties report.

The report was absolutely right to highlight that social mobility is a particular issue for our counties.

There is of course no one silver bullet but the work that you are doing every day is making strides towards a more socially mobile society:

Providing the transport networks that a young apprentice might use to travel to their work placement, equipping them with the skills they need for a successful career.

Rolling out the high-speed broadband that an entrepreneur will use to start a successful business and increase local employment.

Investing in nursery provision to ensure high-take up of early years education – so crucial for a child's development.

At every step of the journey for a person to fulfil their potential, you all are there.

I commend the CCN for using its powerful voice to show both your commitment to social mobility, and your willingness and capability to make it reality.

As the Secretary of State rightly said at the report's launch, the government will look closely at the recommendations you have made to see how best we can empower you to do more.

It is clear that when it comes to spreading opportunity, you all have a vital role to play. I am delighted that you have made it such a priority and I look forward to backing all of your ambitions.

## **Supporting the most vulnerable**

Now, of course it is exciting and inspiring to talk about how you are all helping to help people achieve success, but we should also remember that:

Yours are the first hands that reach out to those who fall on hard times.

You are the front line of how we treat the most vulnerable in our society.

It is a really daunting responsibility that you shoulder, but you never let us down, and I thank you for all your work. But the important work that you do isn't just about fixing the problems of today. I am more ambitious than that, and I know that you are too.

At this very moment, your key workers are helping to bring stability to the lives of tens of thousands of families dealing with multiple complex issues through the Troubled Families Programme.

My first visit as a Minister was spending time with some of the families that the programme has helped. It is an experience that I will never forget.

This revolutionary way of working, this whole family support, has saved children from going into care. It has helped people find the dignity and security of employment.

And it has ensured that families stay strong and stay together.

It is a testament to how your intervention today prevents problems tomorrow.

I want your councils to be free to innovate and tackle problems before they even arise. So as the spending review approaches, I think we, collectively, need to think about how best your councils can be resourced to invest in prevention.



I am passionate about learning from all of you how central government can best support your aspirations in this area. Because your track record already shows us that you can make a major difference.

If we can get this right in the future, working together, we can truly transform the lives of tens of thousands of the most vulnerable people in our society.

And that really would be something to be enormously proud of.

## **Conclusion**

So, while the intense debate may continue to rage at Westminster and dominate the headlines, I know that you will go on delivering for your 26 million constituents.

Ensuring that their communities are enriching places to call home.

I have always seen my role as being your champion in government.

Now, of course, my voice is one of many – so I can't promise that we will win every argument.

But I can promise you that I will keep making your case.

And I genuinely believe that the concerns of local government are being listened to now more than ever.

I hope that the recent announcements in the budget were a clear sign that this approach is working.

If we can get this right in the future, I'm incredibly positive about all the good that we can do.

So, in conclusion, I am very proud to be your champion.

I'm humbled by seeing everything that you have achieved.

And I'm enormously excited about what we can achieve working together in the future – ensuring that our communities and our constituents can look forward to a safer, brighter and more prosperous future.

Thank you.

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**Speech: DFID Ghana Country Director's**

# speech at Education is GREAT event

Honourable Ministers

British High Commissioner

Director General of Ghana Education Service

Ladies and Gentlemen

Boys and girls!

Good afternoon everyone and happy Universal Children's Day.

Today marks the 59th anniversary of the date that world leaders came together at the United Nations to adopt the Declaration and the Convention of Children's Rights.

Today is a day for celebrating children's rights, to continue to press for action that will improve the lives of children around the world, and to recognise that the future belongs to our children and our grandchildren – not us.

And what this means is education.

Education has the power to change lives and to open the door to better employment, more active citizenship and well-informed health decisions that can benefit future generations.

This is why the UK has invested £400 million in the education sector in Ghana over the last 20 years. This investment in Ghana's future has supported over 700,000 girls and boys in primary and secondary school over the past 10 years.

We are celebrating today – not just Universal Children's Day – but also the enduring strength and depth of the UK-Ghana partnership on education. We're honoured to be joined by the Minister for Education Honourable Dr Prempeh, and the British High Commissioner Iain Walker.

The recent visit of Their Royal Highnesses The Prince of Wales and Duchess of Cornwall showcased the UK-Ghana education partnership and the huge potential, huge energy and huge drive of Ghana's youth – from young adults opening new businesses to younger children learning to read.

Our UK-Ghana partnership is evident at every level of Ghana's education system – and across a range of British government institutions based here in Accra.

So let me briefly tell you about the breadth of UK support to education in Ghana ....

At the school level, the UK has focused on supporting quality teaching – the child may be the future, but the teacher is the key to unlock that future. Through DFID's T-TEL programme we have supported all public colleges of education in Ghana to improve how they train teachers.

Now, over 15,000 new teachers a year are going into schools with more practice and better skills to teach inclusively, at the right level and subject.

T-TEL has also supported universities to develop a new 'world-class' 4-year Bachelor of Education degree curriculum, which – from this year – will make teaching a degree a profession for the first time.

The British Council has supported teachers already in the classroom to develop, through the UK's 'Connecting Classrooms' programme.

The UK Government has also focused on inclusion in schools. Our Girls-PASS programme has supported over 99,000 disadvantaged girls across Ghana with scholarships which were vital for them to complete secondary school.

DFID's other girls' education projects with Varkey and Discovery are using innovative technologies to improve learning outcomes for marginalised girls.

And we are delighted that the Hon. Minister of Foreign Affairs has been appointed as one of the 12-member high-level platform on girls' education, which is testament to Ghana's international leadership. We look forward to working together in this vital area.

Our support to inclusion goes beyond gender. Through the UK's investments in the Global Partnership for Education (GPE), we have contributed to improving education delivery in the 75 most deprived districts in Ghana.

We have also focused on reaching boys and girls in the poorest, rural communities through DFID's Complementary Basic Education programme – supporting over 248,000 out-of-school children to learn basic literacy and numeracy skills, and ensuring that they continue to learn and progress through the formal school system.

Can I take a moment here to applaud the Government of Ghana ... under the Honourable Minister's leadership, the Ministry of Education is now taking on leadership of CBE, and we welcome the commitment that 1% of the basic education budget will now go to CBE to reach the 450,000 children still out-of-school in Ghana. This is a practical demonstration of "Ghana Beyond Aid".

At the tertiary level, the UK has supported almost 2,500 Ghanaians to study in UK universities, gain degrees and develop their professional skills over the last 60 years, through the Commonwealth and Chevening Scholarship & Fellowship programmes.

From this year, and to mark its 60th anniversary, the Commonwealth Scholarship is changing so that students from the Commonwealth can study in other countries apart from the UK. I hope Ghana will be one of these centres of excellence for others in the Commonwealth.

We don't just send students to the UK. We have also supported Ghana's own university system. 25 years ago, UK's ODA funding helped establish the University College of Education in Winneba. It became the first institution to pioneer a distance education programme, enabling teachers to upgrade professionally.

Today it is a major independent teacher training institution which has trained tens of thousands of educators across Ghana.

At the same time, universities which started in the UK are now established in Ghana. University of Nottingham's PGCE distance learning course is available in Ghana, and the University of Lancaster has a campus in Accra.

Ladies and Gentlemen,

The education partnership between the UK and Ghana is now maturing to support Ghana move beyond aid.

His Excellency the President's vision for a self-reliant Ghana is truly inspiring and is applauded by the UK and all development partners. In the long term, economic development and investment in human capital is the sustainable pathway to self-reliance.

But "Ghana Beyond Aid" must address the issue of why, despite record economic growth, inequality in Ghana is rising. Ghana Beyond Aid can't just be about Ghana's "self-reliance" through industrialization. It has to address the "self-reliance" of the poorest and most marginalized Ghanaians.

That's why we are so excited to support the Ministry of Education's ambitious new agenda for reform, which sets out in practical terms how the vision of Ghana Beyond Aid will be implemented in the education sector, in line with the Education Strategic Plan 2018-2030, and Sustainable Development Goal 4.

This new approach aims to ensure no child is left behind, and improve learning outcomes for all Ghanaian children.

The UK Government supports this shift, and this means an even sharper focus on the partnership between our two countries. We want to support the Government of Ghana to enhance the quality of the education system, through the right technical assistance and key reforms which will have the most beneficial impact on teaching and learning.

This means targeted support to leave no child behind and to make education inclusive for all. It requires stronger partnerships between education institutions in the UK and Ghana, and with other development partners.

To deepen our support for reforms, inclusion and partnerships, I am pleased to announce three new packages of support from the UK:

Firstly, new support through DFID (of up to £4.5 million) will support the Ministry of Education's new Reform Secretariat to drive forward implementation of reforms which will directly improve teaching and learning and support the education sector to self-reliance.

Secondly, a new Girls Education Challenge 'Strategic Approaches to Girls' Education' project through World Education (a £9.6m investment) will focus on the most vulnerable girls. Together with two-year transitional funding and technical assistance from DFID for CBE, these interventions will support over 60,000 out-of-school children to enter school, at least 2,000 of whom will be girls with disabilities.

Thirdly, on behalf of the UK Government I am also pleased to announce a further phase of the British Council's Connecting Classrooms programme, which will support schoolchildren to develop core skills through training teachers and school leaders, and provide more school partnerships and exchange visits between Ghana and the UK.

The UK will also continue to support the MoE's teacher education reform through ongoing technical assistance from DFID's T-TEL programme over the next two years.

Through these efforts, we will build stronger and longer-term partnerships between education institutions in the UK and Ghana, and with other development partners, and create more opportunities for professional dialogue between policymakers.

Next week, the British Council will facilitate a visit from Ghana's tertiary education sector to the UK to learn about our Universities & Colleges Admission Services' admission model – and I hope UK universities can also come here and learn from Ghana's new teacher education curriculum.

And in January we look forward to welcoming the Hon. Minister of Education to London for the next Education World Forum, the annual meeting of Education Ministers from around the world.

Ladies and Gentlemen, in conclusion

Education is the cornerstone of critical thinking, creativity, choice and capital, and will be the key enabler of Ghana's inclusive economic transformation and development.

The UK's offer in education is broad, varied and delivered through the Department for International Development, the UK Foreign and Commonwealth Office, the British Council and our countless partners.

But it has a singular focus on supporting inclusive and equitable quality education and lifelong learning for all.

As we work together to support Ghana to become self-reliant in the education sector, we look forward to continuing to grow the partnership between our two countries, the UK and Ghana.

Together – in a partnership beyond aid – we want to help ensure that every Ghanaian child, boy and girl, is given the opportunity to receive a good education and that no child gets left behind.

Thank you.

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## Speech: TISA Conference: Economic Secretary speech

These are interesting times – but I remain a Westminster optimist.

And I appreciate that this may now be an oxymoron!

However I am delighted that my principled colleague Amber Rudd is with you today and back with us in government.

The politics of politics aside, what I have unwavering faith in – remains financial services.

As City Minister, an evangelist for the industry, and with a passion for social change...

...I know that the values of the free market, wealth creation, and of unbridled aspiration are the bedrock of your industry.

And I think that these values will continue to strengthen this United Kingdom.

Your industry is spread across the country...

... a powerhouse of prosperity...

...that leaves no region or person untouched.

I have faith that the breadth of its impact means that financial services can be a driver of change.

And I am clearly not alone as I look out to this room.

Like you, it is my priority to ensure that financial services is there for hard-working people at every stage of their lives.

I want to applaud the work done by TISA in championing the savings industry – a pillar of financial resilience for the people of this country.

But I want to bring your attention to the focus of my remarks this evening...

...and I appreciate that you may not want to hear this from an Oxbridge educated, white male Conservative politician.

But championing women in finance is a core part of my mandate...

...and something I am committed to, as a Minister, an MP, and as a man.

As much as government interventions have been a trigger for change...

...there is only so much it can do.

Progress will be really made when the conversation no longer has to be had...

...when a diverse workforce is so inherent in corporate culture that it is taken as a given...

...and gender balance is seen as nothing less than a minimum standard of every organisation.

This step-change must happen in my generation...

...but to shift the behavioural patterns that underlie issues in the workplace...

...requires urgent attention, time and enduring commitment of employers.

There is a long history of grading people on a gendered curve.

A combination of ingrained habits...

... advertising, modern history, the place of the home and the family.

There are networks which seem unbreakable...

...and habits which look unshakeable.

Culture, mind-sets, and stubborn behaviour continue to entrench outdated modes of thinking.

And for these reasons I am a strong believer that the cultural and psychological shift called for in the British workforce...

...has to come from inside an organisation...

...from the top down, and the bottom up.

Now more than ever, it is incumbent on the executives and thought leaders in the sector to make the case for a real structural shift.

## **The business case for diversity**

We need women in senior leadership for many reasons. It is simply the right thing to do and to expect.

And it is a hallmark of a civilised society.

Both men and women – should have the potential to accelerate whichever career they choose, if that is the choice they make.

To exclude anyone from leadership in any sector based on any reason – is unacceptable.

But more than anything, a strong commercial case for real diversity.

Diversity of thought leads to better outcomes...

... a happier workforce...

...reflects shareholder values...

...and is increasingly attractive to investors.

The Government Equalities Office has published research which shows that equalising women's productivity and employment to the same levels as men could add £600 billion to the UK economy.

And equalising work participation rates could add 10% to the size of the UK economy by 2013.

McKinsey, the management consultancy, has released research showing that companies ranking in the top 25% for gender diversity...

...were 21 per cent more likely to see higher than average performance than those in the bottom quartile (the figure for ethnic diversity was even higher).

Then there is the research conducted by Columbia Threadneedle Investments which shows that mixed-gender teams in asset management were the best long-run performers.

And that female fund managers produce more consistent, less volatile, performances than their male counterparts.

So continuing to entrench a monoculture in firms is damaging to everyone.

Diversity challenges group think, it strengthens an organisation from within – and, it gives you competitive advantage.

## **Women in Finance Charter**

But despite the business case for diversity, Jayne-Anne Ghadia's [the former CEO of Virgin Money] review into the representation of women in senior managerial roles in the financial services industry was revealing.

One of the key findings from the report was that women make up just 14% of Executive Committees...

...25% of the firms included in the review had no women at all on their Executive Committee...

...and 17% had no women on their Board.

The Treasury decided to take action and in 2016 launched the Women in Finance Charter.

And I'm pleased to say that the Charter has been an enormous success – I am delighted with the impact it has had...



...both in terms of driving the debate...

...and in giving firms a framework to set targets, and then develop and implement a plan.

Today we celebrate another 33 signatories to our Women in Finance charter, meaning those companies pledging to do something about this has reached the 300 milestone.

This takes us to 300 financial services firms have signed the Charter who together employ over 780,000 people...

...close to 60% of the sector.

It includes everyone from global banks to FinTech firms with just a few employees.

We have also inspired other countries, like Brazil and China, to take action on improving gender balance, through their own Women in Finance Charters.

The Financial Reporting Council's review of board diversity reporting, published in September 2018, found that Charter signatories had a higher diversity reporting score than other FTSE 350 companies.

The Charter has forced the financial services sector to reconsider its culture, and firms who have signed up have reported to us that they are already putting in place new workplace policies on recruitment, flexible working and bonuses to ensure they achieve their targets.

## **A two-pronged vision for the sector**

We still have a long way to go but it is this government's aspiration to see a gender balance...

...at all levels...

...across all firms...

...up and down the country.

The figures bear out the fact that, though great progress has been made, gender imbalance hasn't yet been eradicated.

Words alone will not buck decades of indifference.

We need deeds and I am calling on men working in financial services today to help confront this gender equality problem.

It is 2018 – corporate attitudes have to change and simply, you must embrace gender equality. Which leads me to my two-pronged vision which I would like you to take away this morning.

The first part of this vision is the role of the Male Change Agent, led by the Women's Business Council and overseen by the Government Equalities

office.

I want to encourage more male leaders to champion a diverse workforce within financial services.

Because we need a united and collective front to push the envelope...

...set the agenda...

...and start making change.

I will be hosting a roundtable with industry this year to discuss exactly this...

...and consider the importance of male role models within the gender equality space.

Practical ways to achieve this will be raised...

...such as encouraging male diversity champions...

...and changing behaviours on the issue of paternity or shared parental level.

We will sit down and thrash this out once and for all. We will hear from female business leaders about how they struggled with backwards attitudes and what is needed to overcome this.

We will discuss the importance of male role models within the gender equality space and practical ways to achieve this, such as encouraging male diversity champions and changing behaviours on the issue of paternity or shared parental level.

What I hope comes out of this is a translation of male agency...

...into something that can shift the spotlight from Role Models to Real People.

From key individuals to holistic change of culture.

Because the firms you represent are the top of the iceberg, and by that measure – we are only seeing the tip of the problem.

No one doubts that diverse representation at the pointy end of business is desperately needed...

...and it is something we are going to keep fighting for.

But I want us to start driving the conversation into a trickier place.

Gender equality should not just be confined to boardrooms or those in business class.

It needs to be a championed cause throughout the country...

...and across the workforce.

Having a stake in this debate cannot just be the domain of executives or those that have had the luxury of higher education...

...and by that measure, the tools to be engaged in this discussion, at this level.

We need to think about the family run business that is a major employer in a rural area...

...with no time, money, or appetite to contribute to the debate.

Or the microbusiness without the resources or structures to accommodate a working mother.

As we know, financial services as an industry is a broad church...

...and its congregation is spread far and wide.

I think these are the environments where thought and policy should be directed now.

And the Women in Finance Charter is doing an exceptional job at spearheading change...

...particularly from the top down.

But we now need to shine a spotlight on the Charter's call to focus on all levels of organisations.

Particular mid-to-senior management, where the gender gap often dramatically widens...

...and where retention and advancement really become difficult.

Across all businesses, and across all paygrades – we need to think how we can smooth the career path of working women.

We can start by harnessing male agency, and the collective voice of male leaders across the board.

We must push the debate into every corner of the country...

...and get every firm on board.

I hope this approach may be the starting point for a tougher discussion...

...but it is a tough discussion that we need to have...

...and it is an issue worthy of no less than national attention.

Thank you very much.