

INSEAD alumni initiative educates business leaders on gender balance

How gender balanced is your startup? We spoke to Florence Hamilton, alumni at INSEAD and founder of the Balance in Business initiative, on educating leaders on how to become a more gender balanced operation and why it's so important.

A lack of gender balance at every level of business remains prevalent. In finance, for example, research published by *S&P Global* found that women made up 52% of the sector's workforce in 2022 – but just 5% of CEOs in the field were women.

Education is paramount to creating a positive shift to this unbalanced landscape. To meet this need, a group of alumni from French business school INSEAD launched the Balance in Business (BiB) initiative in 2018. Its aim is to engage and inspire current and future leaders on why balance in business matters, how to implement it and to recognise the value it can create.

“In the last six years, we have run a series of open events raising awareness of the importance of gender balanced organisations and sharing the stories of those who are leading the way through innovative initiatives,” Florence Hamilton, founder of the INSEAD alumni's Balance in Business initiative, told Maddyne UK.

The initiative targets three key pillars of support:

1. Helping an individual at a time – through impact mentoring;
2. An organisation at a time;
3. A community – through events such as Balance in Business.

To fulfil the first pillar, the alumni launched its *Impact Mentoring* programme as a legacy to the 50-year anniversary of the first INSEAD women MBA graduates. So far, the programme has supported 280 women in mid to senior positions.

Launching the awards

In May 2023, the alumni launched the BiB Awards in partnership with the Institute of Directors (IoD) and with the support of FTSE Women Leaders Review.

The BiB Awards are designed to showcase the best gender balance representation at executive committee and direct report level. It also spotlights organisations that are leaders in innovation and policy redesign that levels the playing field in the workplace.

“The awards were born as an answer to ‘how can we increase our impact from an individual at a time to an organisation at a time?’” says Hamilton.

“Awards are more than just recognition; they’re a celebration of an incredible team’s hard work and dedication. Winning validates our commitment to excellence, motivating us to reach new heights.”

The first BiB Awards celebrated 185 leaders, 10 shortlisted companies and 750,000 employees. As a spinout from the awards, the INSEAD Alumni Balance in Business, Law Debentures and FTSE Women Leaders hosted a panel discussion in December looking at best practices for achieving gender balance.

Three award winners participated in the panel – M&S, Lloyds Banking Group and Law Debentures – and the discussion was moderated by BiB board director Avivah Wittenberg-Cox, who is also a gender balance expert.

“Our main takeaways were [how gender balance] is a leadership issue and a business transformation issue, not a women’s issue nor men’s; all leaders must be accountable, not just diversity and inclusion (D&I); and to lead by example,” notes Hamilton.

The panel also highlighted how there is no “magic bullet” when it comes to creating gender balance and it takes perseverance, as well as the importance of knowing your data, embedding it into the company’s strategy, and measuring results.

Back again for 2024

The success of the BiB Awards means it is back for 2024 with Lloyds Banking Group, winner of the Most Impact BiB Award 2023, as the headline sponsor and Dawn Capital as founding partner.

“The judging panel is made of five experts drawn from the business community, government and FTSE Women Leaders,” says Hamilton.

“The panel will be carefully evaluating and recognising the companies that actively promote gender balance based on the data from the [2024] FTSE Women Leaders Report and the responses to our qualifying questions.”

Last year’s judges were Charlie Godolphin, Kevin, Lord Shinkwin, Cain Ullah and Helen Pitcher OBE.

“The BiB Awards doesn’t stop on the day and it’s not just another awards,” adds Hamilton. “It is a means of shining the light on those initiatives that have worked and those that haven’t and together, through collaboration, finding solutions to achieve a more gender balanced business community in which equal opportunities for men and women prevail.”

The BiB Awards 2024 will take place on May 9th at the IoD. Find out more details [here](#).

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