

# Parker Review of Ethnic Diversity on Boards Shows Good Progress Being Made, Says Chartered Governance Institute

LONDON, UNITED KINGDOM, March 16, 2022 /EINPresswire.com/ -- Parker review of ethnic diversity on boards shows good progress being made, says Chartered Governance Institute for UK & Ireland



The Chartered Governance Institute UK & Ireland (CGIUKI) welcomes publication today of the update report from Sir John Parker's review committee on Improving the Ethnic Diversity of UK Boards.

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*Peter Swabey*

Peter Swabey, FCG Policy & Research Director at The Chartered Governance Institute for England and Ireland (CGIUKI), said:

“We welcome publication today of the latest update of the Parker Review, showing the original target set by the review committee has nearly been met, with only three FTSE 100 companies which do not now have at least one director

from an ethnic minority background on their board.

“This increase in board diversity mirrors the results of The Institute's own survey of FTSE 350 companies, published last November. Our Bellwether survey of the FTSE 350 showed that 55 per cent of respondents consider their boards to be ethnically diverse. This was substantial progress on our December 2019 report when just 29 per cent of respondents considered their boards diverse, demonstrating the pace of change.

“This is very positive news and sets the standard for FTSE 250 Boards to match this success by 2024.

“The institute champions the importance of diversity of thought at board level and governance professionals are actively engaged in supporting the Chair to improve the dynamics in the board

for the best performing team and board decisions. We have seen great and positive changes in gender diversity in recent years and would encourage greater attention on improving ethnic diversity both at board level and supporting the talent pipeline so that the pool of board level talent is increased.

“The governance professional plays a unique role as bridge between the board and the organisation, supporting the realisation of a common culture and corporate purpose. Visibility of an ethnically diverse board and senior leadership sends an important signal to employees and investors of that culture.

“However, as we have said with gender diversity, the central issue remains in the executive pipeline, and it is disappointing to see so few executive directors from ethnic minorities. Companies should develop a diverse pipeline of board-ready candidates and include these individuals in future succession planning. They should also seek to enhance transparency and disclosure of their records and track progress against their diversity objectives.”

The Chartered Governance Institute UK & Ireland (CGIUKI) is the professional body for governance and the qualifying and membership body for governance professionals across all sectors. Its purpose under Royal Charter is to lead ‘effective governance and efficient administration of commerce, industry and public affairs’ working with regulators and policy makers to champion high standards of governance and providing qualifications, training and guidance. As a lifelong learning partner, the Institute helps governance professionals to achieve their professional goals, providing recognition, community and the voice of membership.

One of nine divisions of the global Chartered Governance Institute, which was established 130 years ago, The Chartered Governance Institute UK & Ireland represents members working and studying in the UK and Ireland and in many other countries and regions including the Caribbean, parts of Africa and the Middle East.

Website: [www.cgi.org.uk](http://www.cgi.org.uk)

Jemima Broadbridge  
Chartered Governance Institute UK & Ireland  
+44 7376 198649  
jbroadbridge@cgi.org.uk

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