



WOMEN IN  
BUSINESS  
SURVEY

friend

# Women in Business:

Can we truly *“have it all?”*



Findings from the 2018/2019  
research carried out by  
Friend Partnership Limited

[www.friendpartnership.com/  
women-in-business](http://www.friendpartnership.com/women-in-business)

## Acknowledgments



**Ann Clark**, Principal,  
King Edward VI High  
School for Girls

As Principal of King Edward VI High School for Girls, I am proud that so many of our high-flying, inspirational alumnae of all ages have participated in the “Women in Business” survey, sharing their experiences to inform this fascinating research into women’s working lives. Many are pioneers in their field and their insights into the challenges which all women face, as employees, as leaders and as entrepreneurs, will resonate with everyone. I often remind our current students that there are still challenges, prejudices and injustices even in the twenty-first century, and women are still pushing at stubborn glass ceilings with under-representation in top leadership roles and unequal remuneration in too many sectors.

I hope that this report’s findings will influence government policy and help improve conditions for the rising generation of working women and I am delighted that distinguished Old Edwardians have played such a central role in this important research.

Thank you to King Edward VI High School for Girls, particularly Principal Ann Clark and Alumni Director Adelaide Bailey, for supporting the Women in Business research and sharing the survey with their diverse and highly talented alumnae network. It has helped ensure that the findings have a uniquely multi-generational aspect.

Our thanks also go to Page Group for supporting and distributing the survey to its network of women in business.

And, most importantly, thank you to all 793 women who took the time to complete the survey and share their thoughts. It has been fascinating reading your responses.

**Denise Friend**, Friend Partnership Limited  
**Sarah Evans**, OBE



## Welcome

In 2018, we embarked on a piece of research to understand if it is realistic for women in business to expect to ‘have it all’. Whilst our individual definitions of ‘having it all’ may vary, there is undoubtedly more pressure than ever today to have a successful career, family and social life – and this pressure is not only felt by women at work, but also by the businesses that employ them.

With the number of women in employment in the UK continuing to rise, I wanted to find out if women needed to be realistic about what they can achieve in their careers, and when they can achieve it.

With support from Sarah Evans OBE, an educational commentator and former Principal of King Edward VI High School for Girls, Birmingham, I launched the ‘Women in Business – can we truly have it all?’ survey, which set out to understand the challenges faced by women in the workplace and also those faced by businesses looking to employ talented female colleagues.

We received a total of 793 detailed and thoughtful responses, from women aged between 21 and 90 and, over the following pages, we share with you the key themes emerging from the research.

These themes include the views of female business owners and business leaders on the challenges of balancing the need for flexibility, with the practicalities of delivering it - and what the government could do to help support ambitious growing businesses.

Indeed, the need for flexible working in today’s business and economic landscape is

a standout requirement for employees and employers alike. Businesses recognise the need for this if they are to attract talented women, but admit it is a challenge. They are clear in their views that government policy for private sector firms isn’t fit for purpose and that more financial support from the government is required for flexible working and to support parental leave provisions.

The research considers the importance of role models at an early age, and the impact of education on women’s careers. It also examines the pace of progression and the sacrifices women have had to make and, if they could turn back the clock, the advice they would give to their 18-year-old selves.

Since the 1980s, I have been an adviser to many successful entrepreneurs and business owners. At Friend Partnership we believe it is crucial that hurdles to career progression and business success faced by females are challenged and broken down – and that SMEs are given the support they need to be able to attract and retain talented, high-performing female employees.



**Denise Friend,**  
Corporate Finance  
Partner and Founder of  
Friend Partnership Limited

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## Overview, methodology and participants

'Women in Business – can we truly have it all?' set out to establish whether working women truly can have it all, by uncovering the challenges women in business face and what sacrifices they have made along their career journeys. It also examined the challenges faced by businesses seeking to employ talented female colleagues and explored how the landscape for working women has changed over multiple generations, together with their expectations for work, career, family, and life balance.

In addressing the question of whether it is realistic for women in business to expect to 'have it all', the research looked specifically at:

1. **How the landscape for working women has changed over the generations,**
2. **The sentiment of today's female employees and female employers,**
3. **The types of challenges women in business face and the sacrifices they have made,**
4. **Attitudes to flexible working,**
5. **The role of education, and**
6. **The value of role models.**

The research was supported by a number of organisations including King Edward VI High School for Girls, Page Group, and NatWest.

793 responses were received, including 230 women willing to

share their story further. Participants spanned a range of ages and career stages, from business owners and the self-employed, to senior and middle management employees, and retirees.

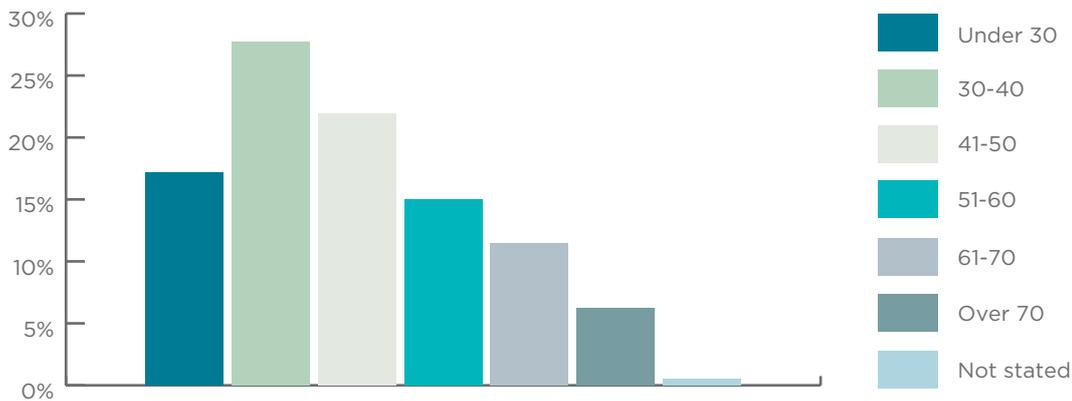
Just over 50% of respondents were aged between 30 and 50 but, with almost 18% stating their age as 61 or older and a similar number as 30 or younger, the survey reflects the views of women across a broad spread of generations.

The survey was carried out using an online tool and all responses were anonymous, unless the participant chose to leave their details. The survey used a standard five-level Likert scale of responses for the majority of the questions posed, with the option to leave a comment after several of the questions if desired.

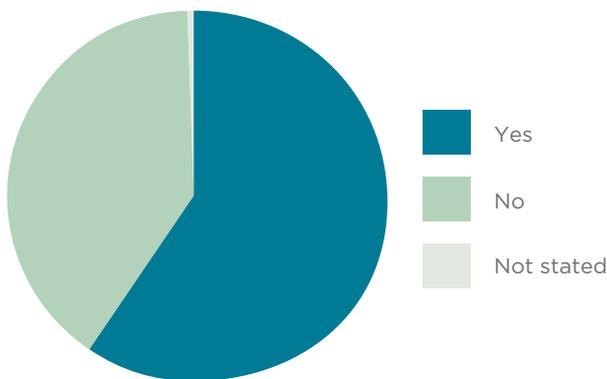


# Summary of participants in the Women in Business research

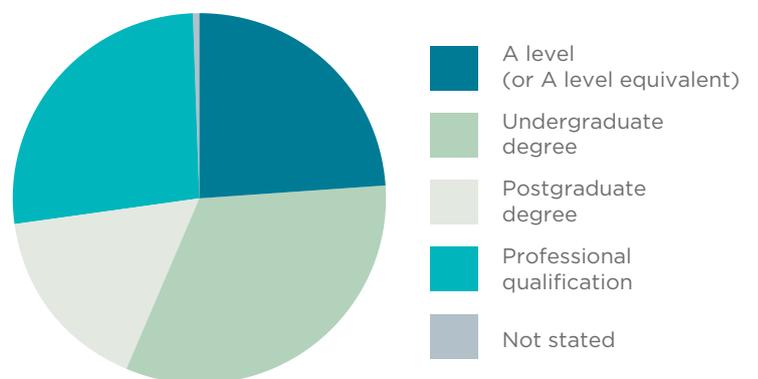
Age range of participants ▼



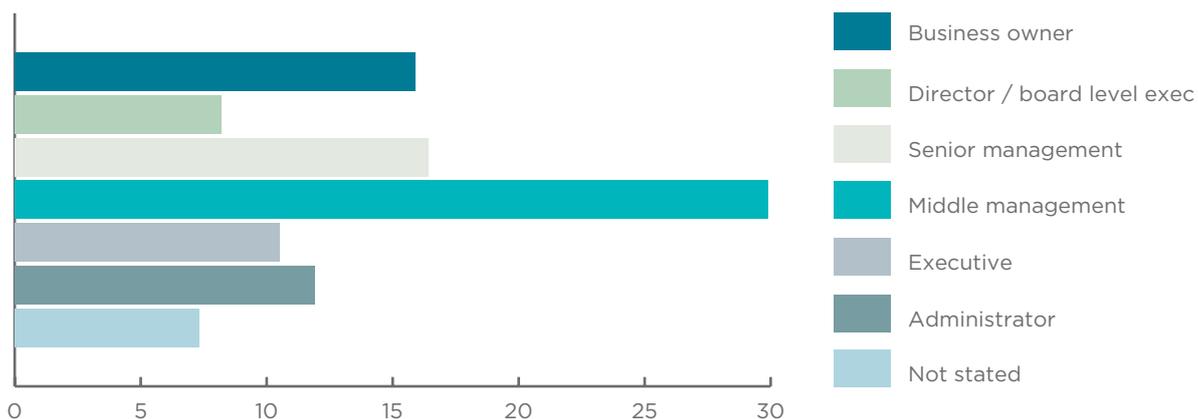
Do you have children? ▼



Level of education ▼



Current or most recent position ▼



# The views of female business owners

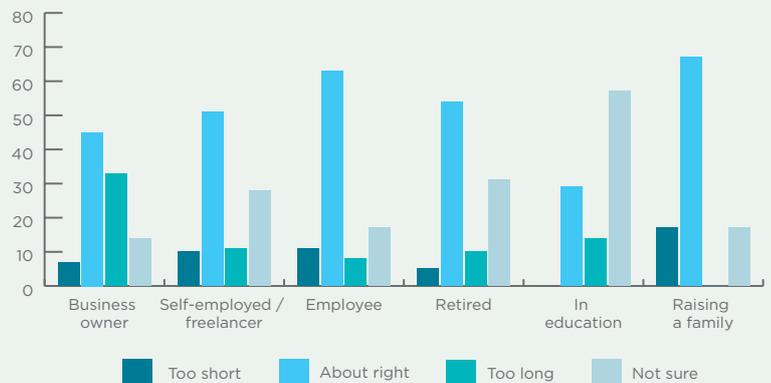
This section of the survey sought to understand the experiences of female business owners, focusing particularly on their attitudes towards flexible working schemes, maternity and paternity provisions, and if – and how – the government should offer more support to smaller businesses.

The research highlights the growing importance of flexible working provisions in order for businesses to attract the highest performing business women, together with the commercial and operational challenges.

123 respondents listed their current or most recent employment position as ‘business owner’. Of these, the ages of the women ranged from under 30 to over 70, with a third of respondents aged between 41 and 50.

The survey asked respondents for their views on the length of statutory maternity leave.

▼ 33% of business owners stated they felt statutory maternity leave is too long, compared to 8% of employees and 10% of retired women.



*A lot of things that were unthought of when I started are now taken for granted. I was ‘the first woman’ in many places when I started working and had to do some ground-breaking.*



*A change in thinking is required to shift away from the idea that we exchange our time for money. Instead we need to reward efficiency and effectiveness.*



33%

of business owners feel that parental leave is too long

90%

of business owners consider parental leave provisions can be a challenge for smaller employers

90%

of business owners feel the government should help smaller businesses with the financial cost of maternity provisions

73%

feel that it is difficult to work part-time in a senior role

85%

agree that businesses must offer flexible working conditions to attract high-performing women

“

*It is not only about legislation but about creating the climate and culture.*



**Comments included:**

“Seeing it from an employer’s perspective, this is a very long time to have to ‘cover’ a skilled member of staff.”

“With annual leave accrued, it means a female colleague can be out of the workplace for nearly 14 months. In my field (Human Resources), that’s a significant period of time out of the workplace when lots of transformation is taking place.”

**90% of business owners either agreed or strongly agreed with the statement: ‘Maternity, paternity, and shared parental leave provisions can be a challenge for smaller employers.’**

This rises to 96% for board level executives.

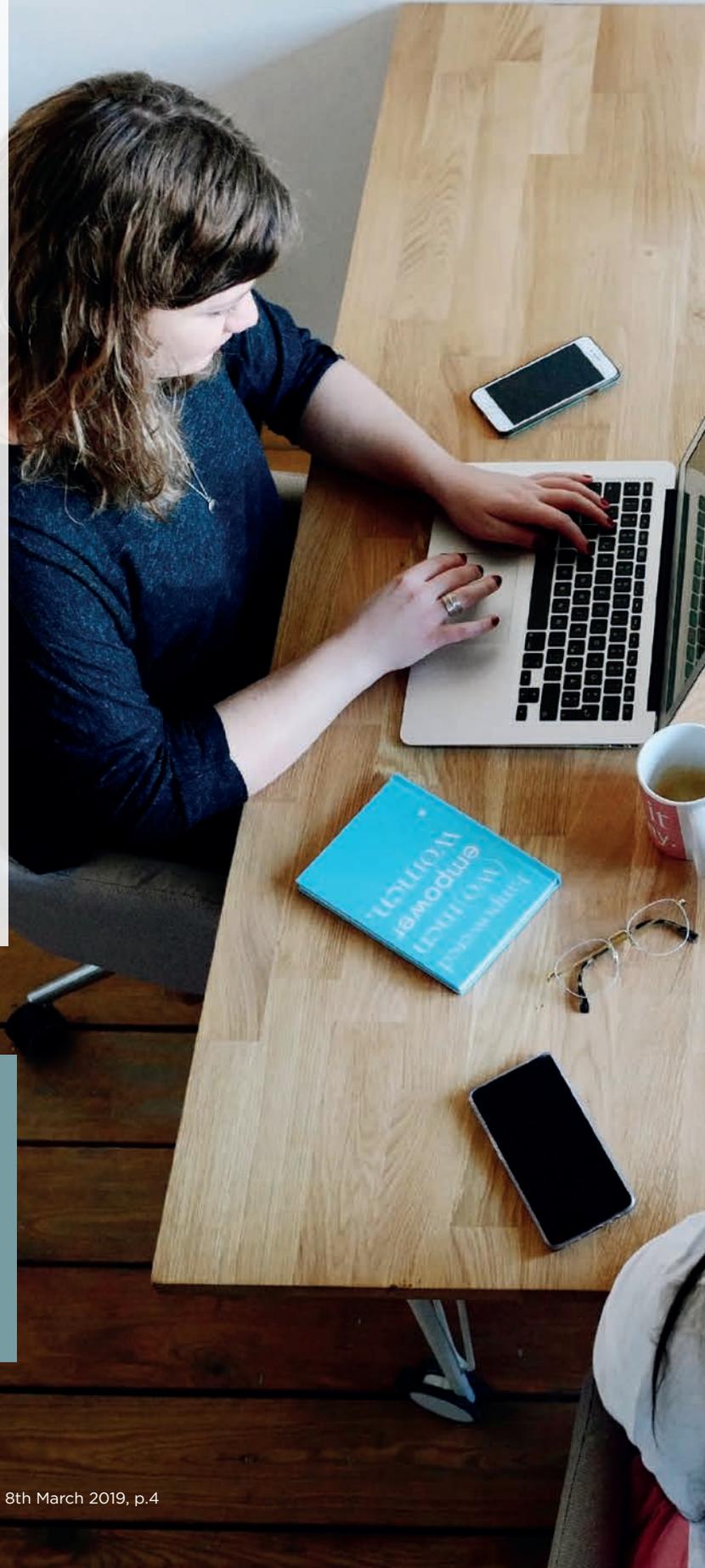
**90% of business owners also agreed with the statement: ‘The government should help smaller businesses with the financial cost of maternity provisions’, with 51% strongly agreeing.**

Better childcare funding is also amongst the most common themes that business owners feel the government could help with to better support women in business.

Business owners also expressed the need for more funding to facilitate flexible working schemes.

Recent government statistics\* show that 41% of women in employment are working part-time, in comparison to just 7% of men. Our survey asked how easy it is to hold a senior role on a part-time basis:

**85% of business owners agreed or strongly agreed that ‘Businesses must offer flexible working conditions to attract high-performing women’, yet almost three quarters (73%) agree or strongly agree that it is difficult to work part-time in a senior role.**



“

*Encourage career women to gain further qualifications while raising children, possibly through distance learning, and encourage professional institutions to run networks for women on a career break.*



“

*We need better support for astronomical childcare costs which often mean that working doesn't really pay when children are young.*

“

*My generation paved the way for more women in my specialty to train part time and become consultants. I think there are more female surgeons too. Women still take a back seat with higher medical management roles and are underrepresented with clinical excellence awards. I still experienced sexism and bullying behaviour as a senior consultant.*

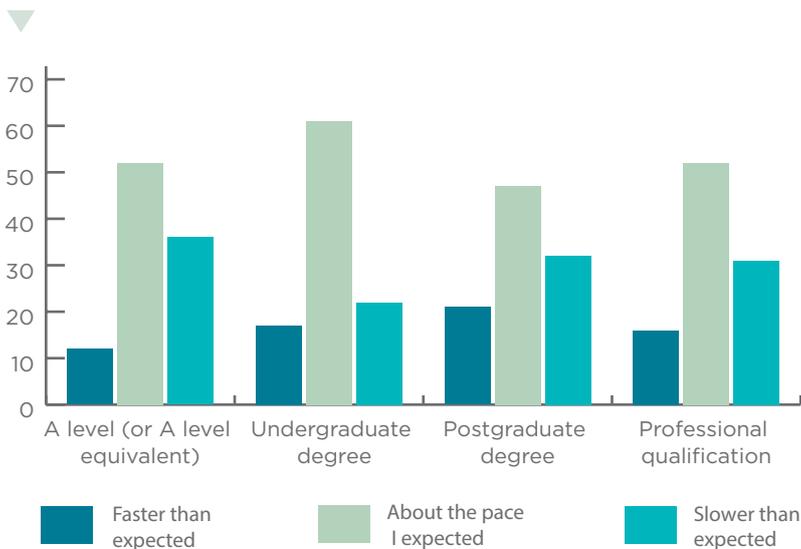
# Education, early role models and influencers

This section of the survey asked participants to share details of their level of education, together with the role models they held at 18.

32% of respondents hold at least an undergraduate degree, with 16% also holding a postgraduate degree. A further 26.5% hold a professional qualification.

Women whose education ended at A levels felt most strongly that their career progression was slower than expected (36%), in comparison to women who have an undergraduate degree (22%).

## Thinking back to the start of your career / working life, do you feel your progression was..



Interestingly, those who have a postgraduate degree were also more likely to feel their career progress was slower than expected (32%).

61% of women with an undergraduate degree felt their career progression was at about the pace they expected.

Amongst the scientists, actresses, singers, journalists, businesswomen, politicians and authors that were listed as early role models, **the majority of respondents named their parents or teachers as their role models or biggest influencers at age 18.** Many were particularly inspired by their mother’s ability to find a balance between bringing up children and having a career.

In the qualitative data gathered, teachers (both male and female) were recorded as a powerful source of inspiration to respondents at an early age, with **one in five women naming a teacher as a role model at age 18,** showing the importance of educators in influencing young women’s choices of further education, career and general perceptions of what it is possible to achieve.







Similarly, other respondents commented on the necessity of promoting a different image of women in society, of “championing women in business in general more”, of showing a variety of career paths for young girls at school, providing them with better career advice, and promoting among them subjects traditionally reserved for boys.

While numerous comments praise teachers as excellent role models, others highlight how having poor or little mentoring while in education can play a key role in slowing down career progression for women: “Careers guidance and mentoring was limited and ultimately not really helpful. I knew I was capable, but I didn’t know how to help myself and make choices to help me progress sooner.”

In addition to parents and teachers, respondents listed other family members such as older siblings, friends and peers, as well as celebrities, politicians and prominent social figures, who characterised the trends, values and beliefs of the particular era that they represent.

#### Who was your role model or biggest influencer at 18?

- “Probably teachers as they were the only working women I knew.”
- “My first-year academic advisor at university was one of my biggest role models in pursuing academia.”
- “School as an entity! We were all going to university, we would all achieve, it was almost an atmosphere rather than a specific influence.”
- “My mum – (she) worked full-time 6 weeks after I was born.”

- “My mum. She ran a successful business for many years, then re-entered the workforce at almost 50 and worked her way up from the bottom to a senior university role.”
- “At 18 I was at a bit of a loss future-wise, as I had no clear career goal. I remember our amazing, inspirational German teacher telling me that I didn’t have to go to university and that there were plenty of other options available. I really valued that open-minded advice, and while I did of course end up studying, as it was ‘the done thing’, it was reassuring to hear that I wouldn’t be judged for not doing so.”
- “My dancing teacher, who ran her own business and combined it with having children.”

Equally, **a number of respondents stated they didn’t have any role models at the age of 18:**

- “I didn’t have one. Most adult women I knew were mums or in admin work. I didn’t know any high flyers!”
- “Honestly, I don’t think I had any. There was a considerable lack of role models in my world.”
- “I had none. I wanted to be an artist, and the history of art is littered with men, not women.”

When asked about their role models today, many respondents stated that their family members are still their role models or biggest influencers, with mothers being the most frequently mentioned. Interestingly, some respondents named their children, particularly their daughters, as their role models today.



**Sarah Evans, OBE**

Former Principal of KEHS and educational commentator



*The survey suggests that women’s career choices have widened hugely over recent generations and confirms the significant impact of the years at school in shaping the mindset and careers of their female students, especially the critical role of teachers for many female students.*

*“However, advice at crucial stages of a student’s educational life is still a concern. GCSE subject choices made at 13/14 years old are not necessarily well informed and can limit career choices later on in life – and this is consistent with the views shared through the qualitative aspects of the research.*

*“These choices are influenced by many factors, not only schools and teachers. The role of parents and guardians is significant. Along with teachers, parents are the stable presence for most children, and 20 percent of respondents in the survey name their mother as their role model at age 18.*

*“We should also consider the role that older women can play in mentoring and coaching; there is a wealth of expertise out there and also a real willingness to support younger women.*

# Sacrifices and pace of progression

This part of the survey focused on the sacrifices that women in business have had to make and how it has affected their pace of progression.

Respondents were asked: **‘In balancing work, family and life, what sacrifices have you had to make?’**

They could select as many of the following options that they felt applied to them: career progression, relocating away from family, family time / time with children, social life, arts & cultural activities, sports, and other, with an option for ‘none of the above’.

Only 7% of respondents stated they had not made any of the sacrifices listed.

When answering this question, a lower percentage of women under 30 chose ‘career progression’ as a sacrifice, compared to respondents of other age groups. This could be linked to childcare and other family commitments that are more typical for those in the ‘30-40’, ‘41-50’ and ‘51-60’ age groups.

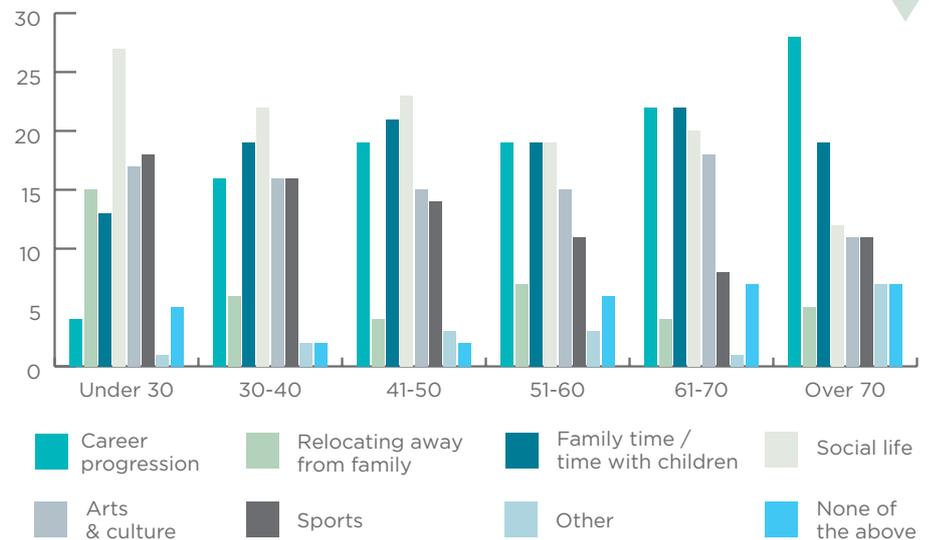
Today’s generation of working women under 30 years are more likely to feel they are sacrificing social life, sports, arts and culture, in order to fulfil their career ambitions.

A social life is the most common sacrifice for all respondents under age 60, with career progression being the primary sacrifice for older generations. This could be linked to the fact that in previous generations there was a strong societal expectation for women to give up their careers or work part time after having children.

One respondent stated, *“In my generation, career patterns did not fit family life or two career families.”*

Another reflected: *“I was not able to pursue the career I really wanted and settled for teaching as easier to combine with having children.”*

In balancing work, family and life, what sacrifices have you had to make?



The percentage of respondents that reported sacrificing “family time / time with children” is between 19% and 22% across all age groups over 30, falling to 13% for women under 30, as might be expected.

A number of respondents also noted the challenges of caring for elderly relatives:

- **“Looking after aging/dying parents was difficult with a job that involved a lot of travelling - so I changed job to stay local.”**
- **“Not having a family and then not being considered when I wanted/needed time off for family emergencies (death of sister aged 40), elderly sick parents and equally having to cover every early morning/evening function/corporate hospitality event (when in public sector) due to colleagues (both male) having young families and taking their turn on the nursery/school run!”**
- **“No children but had to care for elderly parents, so whilst “sacrifice” is not the right word, I had to make choices as men also have to.”**

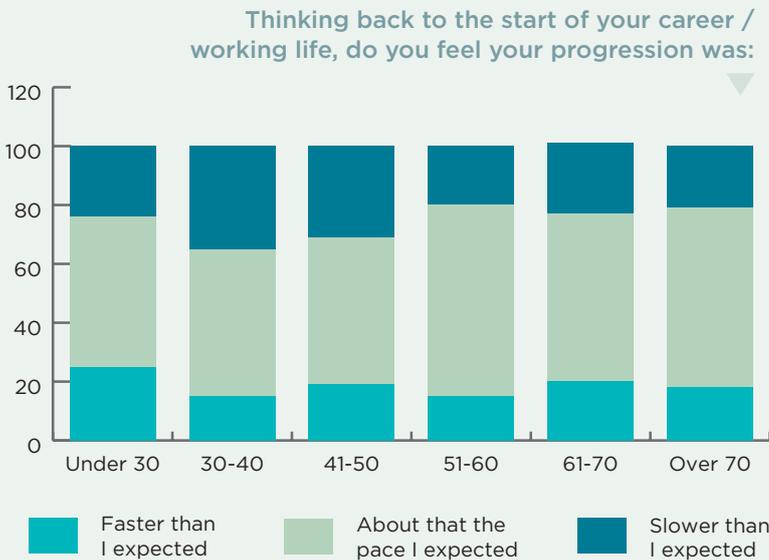
There is a significant correlation between career progression sacrifice and having children. **22% of those with children say they sacrificed career**

**progression, compared with 6% of those without children.**

One participant wrote: *“I made a clear decision early on not to have a family due to work commitments in a gruelling speciality (vascular surgery)....[I] am very fortunate that I love my job, and wouldn’t have it any other way, but reflecting back, as I embark on my consultancy career, having gone through training for 12 years, I accept that I’ve let relationships/friendships/hobbies pass me by as my work has always taken a (conscious) priority.”* Senior management, 30-40.

Many of the comments left for this section of the survey reflect how women really struggle to find a work/life balance today. Countless women still feel they have to make a decision between pursuing a career and having a family. Flexible working schemes could play a key part in helping to combat this issue, as expressed by a number of women throughout the survey.

Respondents were asked to think back to the start of their working life and consider the pace of their career progression. For most respondents, career progression was at about the pace that they expected. This response was particularly high for those over 50 in comparison to the other age groups.



**Women aged between 30 and 50 are more likely to feel their career progression has been slower than they expected.**

Common themes for why women feel their careers had slowed down include:

- The expectation that women will have children and leave the business.
- Maternity leave and later childcare (e.g. part time work).
- Relocations to support a partner’s career.
- Lack of trajectory and clear understanding of what one wants to achieve and/or likes to do.
- Deliberately making ‘easier’ choices in favour of better work/life balance.

There is little difference in the pace of progression between those with and those without children. This may well be attributed to a change in expectations once one starts a family. One respondent explained, “I set myself a clear goal of where I wanted to be before I had a family and worked really hard to get to that position.”

One theme is that women who are in careers with a specific framework for progression often commented that their progression was either faster than expected, or at a pace that felt about right: “I have been really fortunate to have seamless training through a career in surgery, and have met all goals as expected.” And, “I’m a qualified accountant and so the initial route up the chain is clear from the outset.”

Having set guidelines for when and how employees can hit career milestones is perhaps something that employers from other sectors could consider putting in place for their staff.



*There isn’t enough support when women have families - you’re expected to work like you don’t have children, and raise children like you don’t work.*



*Without a ‘flexibly-minded’ husband, I would never have been able to achieve what I have. He has been my best career move.*



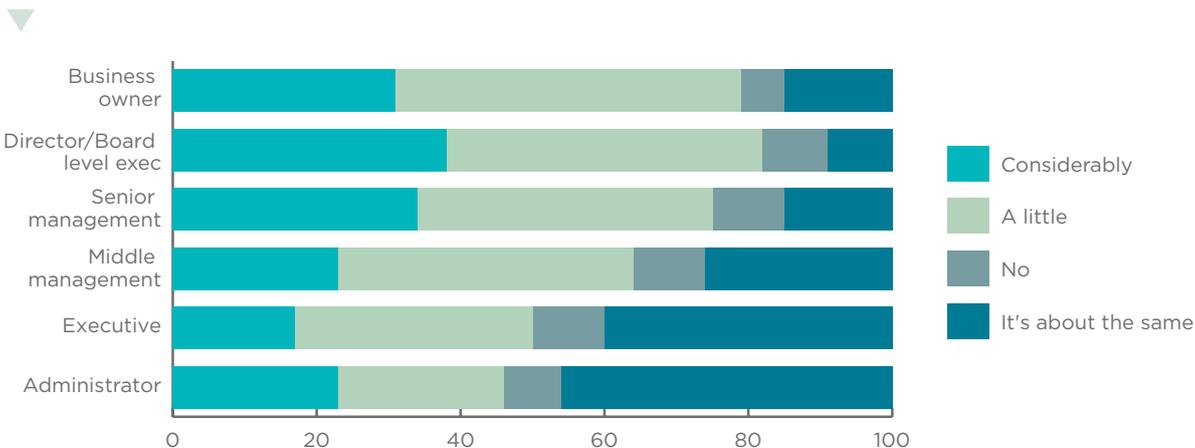
*I’ve always had a strong work ethic and work has always been a significant part of who I am. I hadn’t realised how much having a child would change my relationship with my corporate career, so much so that I ended up leaving to set up my own business. It was the only way I could create the flexibility I wanted, whilst maintaining my career progression and having a significant positive impact during the hours I was working. Work / life is still a juggling act, but at least now I don’t feel I’m battling a thinly veiled negative perception towards working mums.*

# Hurdles to success

The majority of working mothers believe the workplace and working conditions have improved since their careers began. The research found that 75% of today’s working mothers feel the working environment is better than when their careers began, and over half (55%) of women without children agree.

Business owners and women in more senior roles feel the most positive about improvements in the working environment, with 31% of business owners and 38% of board-level executives believing the working environment for women has ‘improved considerably’.

## Do you think the working environment for women has improved since your career began?



40% of employees in more junior roles feel however that there is no improvement in the working environment, reflecting perhaps a lack of flexibility or a frustration at a lack of progression.

On a personal level, women still face issues with self-confidence, imposter syndrome, balancing career and family, and a pressure to be ‘perfect’.

We asked participants what they believe the biggest hurdle that young, ambitious women need to overcome. The most frequently mentioned obstacles that women face in the workplace include:

- Gender stereotypes
- Lack of confidence, self-doubt
- Balancing career and family
- Pressure to be perfect on all fronts/ have it all
- Lack of flexibility in a working environment
- Lack of positive female role models

Respondents who mentioned gender stereotyping often linked it with having children and childcare issues, commenting on the assumption that a female employee will either leave the workplace to have children, or go on maternity leave and become a burden to their employer.



*Something has to give. My generation was led to believe we could do it all, have it all and be brilliant at everything. It set up a fear of failing and an immense amount of pressure.*



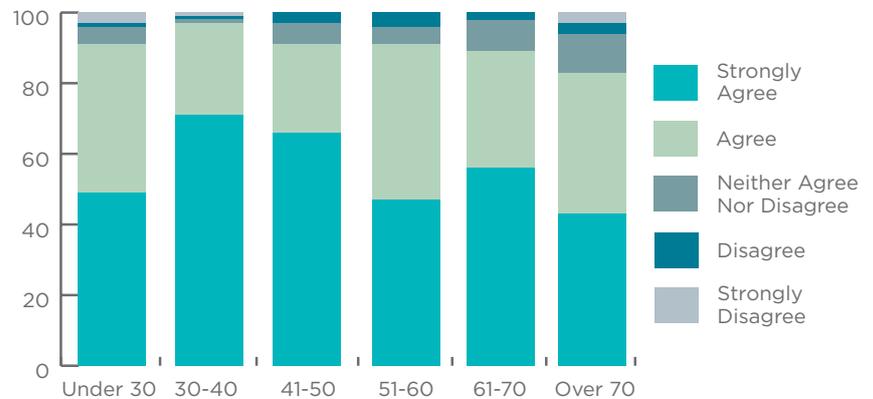
*When I started work in the early 1990s, a female colleague was sent home for wearing a (very elegant) trouser suit in order to change into a skirt.*

Many respondents commented on the ongoing imbalance between the sexes on this matter, arguing: “men are not taking on enough caring responsibilities and until they do, work/life balance is seen as our domain.”

One respondent commented that there is “a culture in business that women are inferior at every level and a nuisance if they get pregnant.”



Businesses must offer flexible working conditions to attract high-performing women



More than 83 percent of women in each age bracket either agreed or strongly agreed that businesses must offer flexible working conditions to attract high-performing women and yet a lack of flexibility at work is seen by many as a barrier to their progression.

Some respondents attribute the lack of confidence or self-doubt in young women to the rise of social media: “[...] social media sells an impossible lifestyle which can undermine people’s self-confidence”, with another suggesting the biggest hurdle young women face is: “self-doubt, self-criticism and [resisting] the urge to compare yourself with your peers.”

## ...and if we could give advice to our 18-year-old self?

Respondents were asked what advice they would give to their 18-year-old self, and the most common response by far was to have more self-belief. This advice was often accompanied with an encouragement for more action: to speak up, take risks, and make the most of all opportunities available.

One respondent urged: “Step out of your comfort zone and go for it. Whatever the outcome, you’ll learn something.”

There was also a common theme of not letting pressure from other people influence your career choices. A number of respondents stressed that following your own passion is one of the most important things in finding success and career satisfaction.

The advice underlines the importance of not worrying about other people’s opinions and being braver in your own choices: “Explore options before making up your mind. There is no need to rush. You do not have to be perfect at

everything you do, being good enough is just fine. Don’t try to please everyone else before you take care of your own needs. Don’t forget who you are and what you are capable of achieving in many areas of your life.”

Other recurring themes include building solid networks and relationships, learning how to ask for help and accepting support when it’s offered, and finding a good work / life balance early on in your working life. Some respondents also emphasised that, while there is no rush at the very start of your career, it is always valuable to have a future plan in mind.

“

Don’t think anyone owes you anything. Work hard and then work harder again. No one in the world cares enough to try and stand in your way.

“

Have confidence - you are capable, and your opinion has value. You just don’t know it yet.

“

Go for what you want and don’t doubt yourself. You can do it.



- Believe in yourself, be bold
- Relax and don't worry, you will be fine in the end
- Be assertive, speak up, push for what you want
- Aim much higher, be more ambitious, take risks, say yes to opportunities
- Do what you love, follow your passion
- Don't let others hold you back
- Stop worrying about what people think about you
- Enjoy life, have fun
- Keep a work / life balance
- Don't rush, it's a marathon not a sprint
- Work harder
- Build networks and relationships
- Be kind to yourself, love yourself
- Be realistic, pragmatic & flexible
- Have a plan
- Study harder
- Learn how to ask for help, accept support

## Concluding remarks

Our 'Women in Business: Can we truly have it all?' survey spoke to female employees and business owners of all ages – from those at the outset of their journey to those who are enjoying retirement. There are some incredible stories of determination and success and, overall, a strong sense that the working environment for women (both with and without children) is much improved. Despite this, there is a clear and consistent recognition of the ongoing challenges of juggling work, family, and – dare we say it – a social life, that is common across all generations.

The need for flexibility in the workplace goes beyond the arguably well-rehearsed childcare agenda; many women also reported the stresses of juggling a career with caring for elderly parents. We know we need to be flexible to attract the best women – but balancing the need for flexibility against the other commercial challenges can be tough for a smaller employer, and this was reflected strongly in the responses.

The impact of flexible arrangements or extended parental leave puts tremendous strain on other people. Large private businesses and the public sector are very alike in that they generally have the resources to cover the disruption; a small business simply does not have these resources.

When it comes to the issue of parental leave it is apparent that there is no 'one size fits all strategy' – women in business are crying out for better government support, whether with helping SMEs deliver a flexible working culture or by providing access to better and more affordable childcare. To support our wealth-creating SMEs, do we need to create a more level playing field with the public sector and big corporations to enable them to compete for top female talent?

We can identify from some of the younger women completing the survey that there is a clear pressure to present a picture of success, including career, family and social life – and there is

a much stronger expectation from employers to be flexible and supportive. This can feel like a challenge to older generations, who established their careers in an era of 'get your head down and get on with it'. It will be interesting to see which way this goes; will women adapt and adjust their expectations, or will employers find they have to do the adapting?

The importance of role models to younger women cannot be understated, particularly at the outset of a career. Through the 'Women in Business: Can we truly have it all?' survey we can see however that there is a wealth of wisdom out there, with the older generation of successful women in business very willing to mentor and coach younger women and provide valuable perspective. The challenge lies in tapping into this but, with 230 women stating they would be willing to 'share their story' further, we perhaps have the openings of a valuable support network.

On a final note, whilst this was a survey dedicated to women in business, much of this will of course be relevant to men too.

**For each completed response to the survey, Friend Partnership made a donation to Birmingham Children's Hospital to commemorate the work of the late Dr Stuart Green, founder and former head of the paediatric neurology department at the Hospital.**

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