



BOARD QUARTERLY

Appointments to the FTSE 100 & FTSE 250 Boards

Q3 2019



Overview

Fans of the recently released podcast, "Thirteen Minutes to the Moon", will know that the average age of the team in Mission Control for the Apollo 11 moon landing was, amazingly, only 26. The oldest member of the team, the Flight Director Gene Krantz, was 35. The sheer magnitude, complexity and pace of mission critical, and life critical, decision making that this team faced and, seemingly, coolly dealt with in those last 13 minutes is simply extraordinary.

This author does not suggest a direct analogy but this provides a nice segue to a brief examination of the average age in the UK Plc boardrooms.

The UK's biggest companies are governed by older people

The average age of the non-executive directors governing the FTSE 350 companies is 59. None of them is below the age of 30 and only a handful are even in their 30s, primarily the non-independent shareholder appointees. For the purposes of this discussion we are excluding 29 year old Cally Price who is an employee/workforce representative appointed to the Sports Direct board (more on this later). The absolute age range is 32 – 84. No one will be surprised to learn that 84% of those non-executive directors are aged between 50 and 70. One hundred and twenty-eight of them are in their 70s and six are in their 80s. The female NED's average 57 years and the males 60.

At the young end of the spectrum, Nadia Manzoor (33) sits on the board of FTSE 250 company JP Morgan American Investment Trust Plc having been appointed to that board when she was just 30 - and at that time the youngest ever woman to be appointed to the board of a company listed on the London Stock Exchange. Another is Jambu Palaniappan (also 33), recently appointed to the board of FTSE 100 company Just Eat Plc, as we noted in our last report.

Chairmen are older still

With age comes wisdom? For the 318 chairmen of the FTSE 350 companies (a number of them chair more than one company), the average age is 64 and the age range is 48 – 88. Amongst the 318 chairmen, only 26 (8%) are women ranging in age between 50 and 75. The female chairmen average 60 years and the males 65. There are no surprises here.

Age diversity

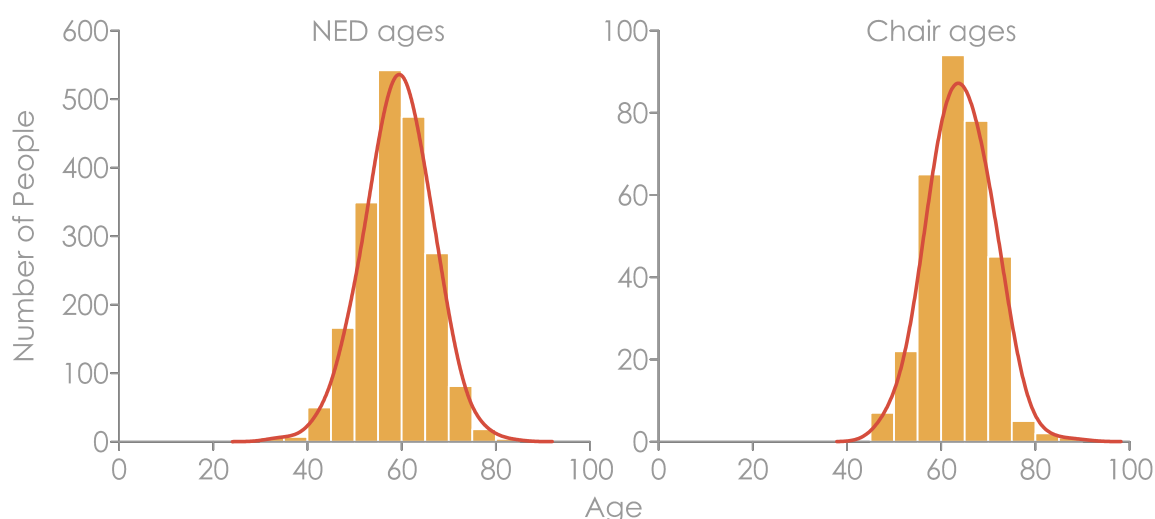
Gender diversity has been the biggest "governance" issue for boards in recent years. While ethnic diversity attracts some limited discussion (see [Sir John Parker's independent review of the Ethnic Diversity of UK boards published in October 2017](#)), age diversity is hardly ever discussed. When the mandate from the chairman says "age diversity", he/she means finding someone in their 50s! Certainly not 30s.

Of course a range of ages from 32 – 84 is "diverse" but the average age of FTSE 350 chairman and non-executive directors, male and female, hovers at around 60 and is concentrated around that average as clearly shown in the charts below. Somewhat surprisingly, the average age of the boards (non-executives) of the AIM listed companies is even higher at 62 and, for international comparison, the average age of non-executive directors on the boards of companies listed in the S&P 500 is older again at 63.



There is outstanding male and female executive talent in the 35 – 45 age range, and while not every busy executive will have the capacity for a non-executive directorship, there are plenty that are well qualified, competent and relevant and who will make the time, often encouraged to do so by their boards. They will benefit greatly from the experience and are likely to make a positive difference to the decision making of the boards that they join. Perhaps we need the “Thirty Year Old” Club to complement the “Thirty Percent” Club!

Q3 2019 FTSE 100 & 250 Ages of NEDs and Chairs



As discussed above, we excluded 29 year old Cally Price from our averages as she is a non-independent employee/workforce representative. By rights, we should have tried to exclude all the employee appointees as they skew the average age lower but it is difficult to identify all of them and the key message is not materially affected.

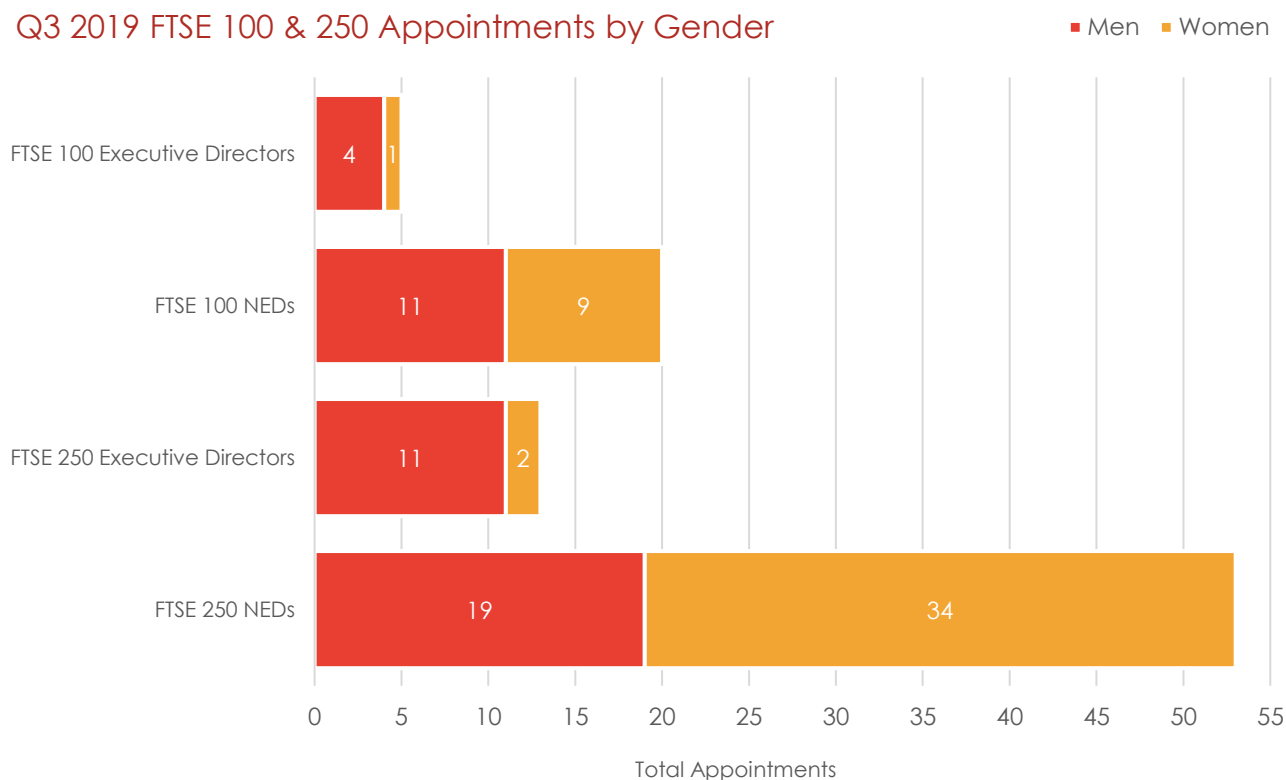
Moving on. As we have done in our reports for Q1 & 2, 2019, this report reviews the FTSE 350 board appointments in the three months ending 30 September 2019. We again analyse the non-executive and executive director appointments to the FTSE 350 companies and explore the trends.

Q3 FTSE 100 DIRECTOR APPOINTMENTS

In Q3, the FTSE 100 companies appointed five executive directors (one female) and twenty non-executive directors, including Jon Symonds as chairman of GlaxoSmithKline Plc, succeeding Sir Philip Hampton, co-author of the Hampton-Alexander Report. Nine (45%) of those non-executives are female meaning that the proportion of women as non-executive directors in the FTSE 100 continues to grow (currently 38%) and this trend is even stronger amongst the FTSE 250 companies, as we discuss below.



Q3 2019 FTSE 100 & 250 Appointments by Gender



Q3 FTSE 250 DIRECTOR APPOINTMENTS

In Q3, the FTSE 250 companies appointed 13 executive directors (two females) and 53 non-executive directors of which 34 (64%) were women. These NED appointments included four chairman/chairman designate appointments including one woman, Claire Hollingworth, chairman designate of The Go-Ahead Group Plc who replaced Andrew Allner.

In our 2018 report, we noted that women dominated the non-executive director appointments. More than 50% of the appointments in 2018 across the FTSE 350 were women. In 2018, the FTSE 100 boards led in gender diversity but the trend now at the FTSE 250 level is clear to see – in 2018 women made up 47% of the FTSE 250 NED appointments; in Q1 2019 it was 50%; in Q2 it was 62%; in Q3 it was 64%!

Despite this trend men still absolutely dominate the ranks of chairmen (92% male) and CEOs (95% male), as we [pointed out in our last report](#).



FTSE 100 Board Appointments Q3 2019

FTSE 100 NON-EXECUTIVE DIRECTORS

Claire Thomas - Persimmon Plc

Claudia Arney - OCADO Group Plc

David Thodey - Vodafone Group Plc

Dawn Fitzpatrick - Barclays Plc

Douglas Webb - Johnson Matthey Plc

Enoch Godongwana - Mondi Plc

Gillian Whitehead - Informa Plc

Jasmine Whitbread - WPP Plc

Jeremy Fowden - British American Tobacco

Johan Karlström - CRH Plc

Jon Symonds – GSK Plc

Jonathan Asquith - Standard Life Aberdeen

Leena Nair - BT Group Plc

Mark Culmer - AVIVA Plc

Michael Tumilty - Phoenix Group Holdings Plc

Michel Demaré - AstraZeneca Plc

Patrick Flynn - AVIVA Plc

Sara Mathew - Reckitt Benckiser Group Plc

Susan Kilsby - Unilever Plc

Yok (Amy) Tak Yip - Prudential Plc

FTSE 100 EXECUTIVE DIRECTORS

Jason Windsor - Aviva Plc

Michelle Scrimgeour - Legal & General Group

Tadeu Marroco – British American Tobacco

Thierry Garnier - Kingfisher Plc

William Chalmers – Lloyds Banking Group



FTSE 250 Board Appointments Q3 2019

FTSE 250 NON-EXECUTIVE DIRECTORS

Adam Metz - Hammerson Plc
Aedhmar Hynes-McGovern - IP Group Plc
Alison Wood - Cairn Energy Plc
Andrew Didham - IG Group Holdings Plc
Bassam Hage - Finabl Plc
Bridget Lea - Marston's Plc
Caoimhe Giblin - Greencoat UK Wind Plc
Caroline Britton - Moneysupermarket.com
Dr Caroline Brown - IP Group Plc
Dr Catharine Farrow - Centamin Plc
Catherine Krajicek - Cairn Energy Plc
Catherine Turner - Spectris Plc
Christopher McLeish - Istock Plc
Claire Finn - Law Debenture Corp Plc
Claire Howard - Caledonia Investments Plc
Claire Ighodaro - Pennon Group Plc
Clare Chapman - G4S Plc
Clare Hollingsworth - Go-Ahead Group Plc
Daniel Shook - Ultra Electronics Holdings Plc
David Martin - Firstgroup Plc
Dawn Crichard - GCP Infrastructure Inv.
Denise Jagger - Cls Holdings Plc
Edmond Warner - Harbourvest Global PE Ltd.
Eoghan O'Lionaird - Fisher(James)& Sons Plc
Fiona MacAulay - Ferrexpo Plc
Gabrielle Boyle - Witan Investment Trust Plc
Gillian Kent - SIG Plc

Helen Allum - SIG Plc
Henrietta Baldock - Investec Plc
Henrietta Marsh - Herald Investment Trust Plc
Iain Ferguson - Crest Nicholson Holdings Plc
Ian Bull - Dunelm Group Plc
Jane Hanson - William Hill Plc
Dr John McAdam - Convatec Group Plc
Joseph Murphy - Capita Plc
Kenneth Bradley - PPHE Hotel Group LTD.
Kimberly Nelson - TATE & LYLE Plc
Lisa Scenna - Polypipe Group Plc
Dr Louise Brooke-Smith - Polypipe Group Plc
Lyndsay Browne - Capita Plc
Lynne Weedall - William Hill Plc
Martie Cloete - Centamin Plc
Neil Rogan - Scottish Investment Trust Plc
Reverend Paula Vennells - Dunelm Group Plc
Philisiwe Sibiya - Investec Plc
Rene Haas - Computacenter Plc
Robyn Perriss - Softcat Plc
Sarah Whitney - St Modwen Properties Plc
Sharon Brown - Jupiter European Opportunities Trust Plc
Dr Simon Colson - Genesis Emerging Markets
Dr Sten Berggren - TBC Bank Group Plc
Thomas Singer - Mediclinic International Plc
Timothy Pennington - Euromoney Inst Investor

FTSE 250 EXECUTIVE DIRECTORS

Andrew Hornby - Restaurant Group Plc
Andrew Kirkman - Cls Holdings Plc
Christopher McLeish - Istock Plc
Gijsbert de Zoeten - Inchcape Plc
Hannah Nichols - Hill & Smith Holdings Plc
James Lenton - Hammerson Plc

Karim Bitar - Convatec Group Plc
Nicholas Roberts - Travis Perkins Plc
Peter Truscott - Crest Nicholson Holdings Plc
Rolf Bengtsson - William Hill Plc
Rosemary Wilson - Britvic Plc
Wayne Mephram - Jupiter Fund Management

About Savannah Group's Board Practice

Savannah's Board Practice has an unbiased perspective and a point of view that we are prepared to share. Our approach is founded on our deep, global leadership experience and many years of board advisory. We work with our clients to identify individuals who are competent, relevant and effective. Individuals who will complement corporate and boardroom culture and style, represent diversity of thought and contribute constructively on all relevant matters in the development and pursuit of corporate strategy.



[Damian Walsh](#)

Lead Partner

Damian has worked with leadership teams across multiple geographies and sectors and brings insight into effective governance and leadership. He has advised boards of FTSE100, FTSE250, AIM, ASX40, Euronext and large privately held corporations, often at challenging stages of their life cycle. From 2008-18, Damian was Non-Executive Director of one of the largest companies in the UK.



[John Ellis](#)

Partner

John is the Chairman of Savannah Group. He has over 20 years' experience in executive search. He specialises in corporate governance best practices and works with public, private and private equity-owned businesses in a range of markets, recruiting Board Chairmen and Non-Executive Directors.



[Lisa Gerhardt](#)

Partner

Lisa is a prominent voice in the executive search industry with nearly 20 years' experience across multiple sectors. She brings deep expertise in cross-border recruitment and an extensive personal network. Lisa has led the development of Savannah's bespoke assessment tool and contributes her assessment expertise to Board & CEO level searches.



[Tony Simpson](#)

Partner

Tony is a former AIM-listed CEO who has led organisations of scale and stature in Europe and the Middle East. He leads the firm's Diversity programme. Tony's clients include many of the world's leading businesses and their governing bodies. His understanding of how leadership teams operate at board level has contributed to the transformation of many organisations.

