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At London Business School, we are committed to shifting gear on inclusion. We strive to embrace the many dimensions of the diversity of our community and to enable every individual to feel welcome and be their best.

Through the research of our faculty, and fuelled by the energy of our entire community, we aim to be thought leaders in matters of inclusion and diversity amidst the global realisation of the value diversity brings to organisations and society as a whole.

This report, our eighth since the introduction of the Public Sector Equality Duty of the Equality Act in 2010, celebrates our inclusive and diverse community. It also highlights the progress we have made in the past year and our efforts under way.

François Ortalo-Magné
Dean, London Business School

Our vision at London Business School is to have a profound impact on the way the world does business and the way business impacts the world.

Achieving this vision requires us to embrace inclusion and diversity. These are the tenets that we aspire to draw inspiration from, in all of our decisions as a School, both short and long term.

These decisions range from whom we admit and hire and how we support and enable these individuals to flourish, to how we catalyse and continuously fuel research, teaching and outreach that boldly and rigorously questions inequity in business and in life. We strive to build a culture grounded in identifying actionable ways to root out inequity.

Kamalini Ramdas
Chair of the Inclusion and Diversity Advisory Board
At a glance

- 66% of LBS staff are women
- 60% of LBS senior management are women
- 26% of LBS faculty positions are filled by women

Our international student community at London Business School:

- 16% USA/Canada
- 10% UK
- 24% Europe (excluding UK)
- 28% Asia
- 7% Latin America
- 3% Africa
- 9% Middle East
- 3% Australasia

- 48% of our students are from groups classified as minority in the UK
- 52 nationalities are represented by staff at London Business School

- 25-34 represents the age bracket of 63% of London Business School students
- 18-75 is the age range of employees at London Business School
- 28 nationalities are represented by 100+ world-class faculty
Our values

Our values are more than just words on a page – they reflect and embody the character, energy and spirit of our organisation. We take inspiration from London, a city famous for multiculturalism and openness. We draw strength from the global mindset that comes from being a truly international community. Indeed, our values of Communal and Engaged are core to the principle of inclusiveness; our value Eclectic reflects our commitment to attracting the best people regardless of their sex, race, age, gender orientation or physical ability; and our inclusion and diversity goals reflect our value Ambitious, supporting our aim to be excellent. We believe these qualities are vital to realising our vision: to have a profound impact on the way the world does business, and the way business impacts the world.
Inclusion and diversity activity

Shifting gear on inclusion is a cornerstone of our School's strategy. It is about enabling everyone to feel welcome within our community and to be their best.

We understand how demanding our aspirations in matters of inclusion and diversity are. Through 2018, we continued to invest in improving how inclusive we are to everyone within our community and in expanding our diversity. At the same time, we undertook a deeper diagnostic across all parts of the School community. We are now planning our next step on solid foundations.

Among the various dimensions of diversity we cherish, we identified gender as a primary priority for 2018. We used insights provided by experts in our community – both practitioners and researchers – to launch a series of initiatives throughout the year. This explains why the report emphasises the work we have done on gender issues. Our efforts on gender have created a stepping stone upon which we will build as we continue to advance toward a more inclusive culture and diverse community.

Age

Age differences have been factored into staff recruitment and retention planning, using this data to explore generational issues and develop policies for attracting a more age-diverse workforce.

Disability

We continue to partner with AccessAble (formerly known as DisabledGo), whose mission is to give disabled people more independence by providing building access information. AccessAble aim to “take the chance out of going out” and are working with the School to enhance our presence on their website. As a result, it is hoped that more disabled people will feel able to access and use the School's facilities.

Race

We are developing more effective recruitment monitoring systems and are working to raise the profile of ethnic minority groups within the School. Faculty recruitment recommends positive action towards ethnic minority candidates in the shortlisting process, and one third of hires this year were of a black or minority ethnic (BME) background. Intercultural awareness is embedded in both student orientation and staff development.
Inclusion and diversity activity

Sex

Action has been taken to increase the proportion of female applicants shortlisted for interview for untenured positions. Our aim is that 25%–35% of the candidates invited for interview are female, and we have exceeded this figure for the third year running. There was actually a significant increase of female applicants in the interview pool in 2018, with 40% of interviewees being women. Fifty per cent of new assistant professors hired in 2018 were female.

A number of faculty have benefitted from the provisions put in place on the recommendation of the Family-Friendly Taskforce, to support early and mid-career faculty. In particular, women faculty have received a 50% reduction to teaching load when taking maternity leave. A new School Survey Taskforce was set up to look at issues raised by female faculty in the last School survey, and its work will continue during 2019.

Female prospective students can be directly connected with members of the Women in Business (WiB) club if they wish. This initiative is an effective way to encourage women to apply to the School across all programmes. The percentage of women on the PhD programme stands at 40%, which is the highest to date and enhances the pipeline of future female academics.

In October 2011, we revealed our target to increase the number of women for each MBA intake to at least 30%. This aim was in line with the 30% Club’s goal to get more women onto UK corporate boards. This year, we have increased the percentage of women on the MBA to 39%, a slight increase again on last year.

Sexual orientation and gender reassignment

The School supports its LGBTQ+ (lesbian, gay, bisexual, trans, queer, questioning and others) community by fostering an environment where everyone is welcome. Two years ago, LBS became the first European business school to offer a Reaching Out Fellowship, a bursary to support those who help the LGBTQ+ community. The School is now proud to have two MBA scholars who are recipients of this award.

If they wish, applicants to the School can be contacted directly by members of the Out in Business (OIB) club. Feedback shows that this approach has worked well for all parties. Members of the LGBTQ+ community have been recognised by the national press, with LBS alumnus, Nick Deakin, named for the third time in the Financial Times’ 2018 OUTstanding lists of LGBT+ leaders and allies:

https://www.ft.com/executive-diversity
The Inclusion and Diversity Advisory Board (formerly the Diversity Working Group)

In November 2018, members of the Diversity Working Group agreed on a new name and purpose for the group. The new Inclusion and Diversity Advisory Board agreed its role was to:

- provide input to initiatives, plans, policies and activities that drive forward the School’s inclusion and diversity agenda
- advise on inclusion and diversity related opportunities and challenges
- share and promote ideas on inclusion and diversity in individual areas of responsibility.

In 2018 Professor Kamalini Ramdas was appointed as the new Chair to this Board, together with new representatives from faculty, staff and students. Every area within the School – from the student body to the Staff Association – is represented on the Board.

Inclusion and diversity objectives

1. Increase the number of applications from female candidates, with the aim of boosting the proportion of female faculty and students on all programmes.

2. Promote an ethos where all are welcome. Encourage applications from students, staff and faculty within the LGBTQ+ community.

3. Develop a more ethnically diverse workforce and student body and encourage further participation from ethnic minorities throughout the School community.

4. Build an understanding of disability within the School and identify areas for development.

5. Build an understanding of generational differences and identify areas for development in order to attract and retain an age-diverse workforce.

You can read the full objectives by downloading the PDF:

Inclusion and diversity information

Professor Kamalini Ramdas
Chair, Inclusion and Diversity Advisory Board.
Faculty research

Faculty have built an impressive body of research that increases awareness and understanding of the benefits of inclusion and diversity in business as well as identifying challenges that stop such benefits being realised.

Recent additions include:

- **Madan Pillutla, Professor of Organisational Behaviour and Deputy Dean (Faculty):** *Why are men more likely to lie in negotiations than women?*
  
  Unethical negotiating tactics may be effective in the short term, but ultimately they damage an organisation’s reputation. Professor Pillutla’s research finds that men appear to lie more when faced with an opponent whom they subconsciously perceive as a threat. This, he suggests, could be a hangover from our evolutionary past, when women faced worse consequences if they violated social norms when competing for mates.

- **Aneeta Rattan, Assistant Professor of Organisational Behaviour:** *A growth mindset helps in coping with expressions of bias*

  Getting people from different backgrounds to get along harmoniously and respectfully is not straightforward. Dr Rattan’s research into what happens after a person calls out prejudice in the workplace finds that a growth mindset makes a difference. “Interpersonal confrontation has the potential to be effective,” she says. “If you view [the person who expressed bias] as able to change, this behaviour empowers you.”

- **Nigel Nicholson, Emeritus Professor of Organisational Behaviour:** *Is there such a thing as a gendered organisation?*

  Emeritus Professor Nicholson has found that men tend to prefer classic corporate hierarchies with highly individualised performance and promotion criteria, while women largely prefer team-based flat organisations emphasising group collaboration and reward. “What if organisations have a systematic bias favouring the kinds of hierarchical win-lose games that men often prefer, practise and are good at?” Emeritus Professor Nicholson asks: “Is this why there are still so few women in the top ranks?”

- **Kathleen O’Connor, Visiting Associate Professor of Organisational Behaviour:** *Lessons in courage – how women make big decisions*

  Dr O’Connor has carried out in-depth qualitative research into how women make decisions – including when to quit their jobs. Nearly half of women enter their first job aiming to reach the top, but within five years this percentage plummets to 16%. Dr O’Connor challenges companies to ask why. “You recruited her, invested in her. She’s expensive to replace. Why are you letting this woman go?” The message from the women who participated in her study to other women is to be fearless.

- **Ena Inesi, Associate Professor of Organisational Behaviour:** *Women: when proving your worth hinders your progress*

  Top grades and promotions are known as “competence signals”. It appears these past accomplishments can work against women in performance reviews. Dr Inesi’s research finds clear evidence of gender bias. “This may be an additional dynamic that prevents women from breaking through the glass ceiling,” she says. “Our results suggest that being penalised for high competency may increase as women become more senior in their organisations and their track record becomes increasingly evident and increasingly threatening.”

- **Raina Brands, Assistant Professor of Organisational Behaviour:** *I like you, you’re like me*

  Dr Brands’ research demonstrates the value of diverse networks and the pitfalls of interconnected networks that share the same demographic characteristics. Ideas can get trapped in these cohesive subgroups, she explains. “If you want to ignite, say, a change process, you need groups to connect and talk to each other.” Diverse networks provide greater access to new information, fresh perspectives and increased creativity – and strengthen the ability to weather crises.
News

Professor honoured in ‘Most Influential People in Gender Policy’ list

Apolitical, the global network for people in government, named Herminia Ibarra, the Charles Handy Professor of Organisational Behaviour at London Business School, as one of the ‘100 Most Influential People in Gender Policy in 2018’.

The inaugural list featured leading voices such as Amina Mohammed, Deputy Secretary-General of the UN; Malala Yousafzai, activist and founder of Malala Fund; Margot Wallström, Minister for Foreign Affairs, Sweden; and Justin Trudeau, Prime Minister of Canada.

“I’m honoured to be included in this amazing list,” said Professor Ibarra.

“It’s hugely important to have social scientists advancing research into the barriers that women face in the professional world.”

LBS launches SEP scholarship for women

London Business School has launched the 30% Club Senior Executive Programme scholarship to help women reach influential positions in business.

The scholarship gives participants the chance to learn – alongside other leaders from diverse global organisations – from renowned academics and industry speakers.

It was introduced in partnership with the 30% Club, the group campaigning for more females in top corporate roles.

EUROUT reaches out to allies

EUROUT, Europe’s leading LGBTQ+ (lesbian, gay, bisexual, transsexual and questioning plus everyone else) conference, reached out to straight people for the first time in 2018.

Straight guests have always been valued as important agents of change in business, but last year’s event was the first time that the London Business School conference has sent out a ‘bat signal’ for help from heterosexual people, through the Ally initiative. The initiative aims to recruit straight allies to change working cultures.

“There are lots of working parents at the School, but it’s hard to build that network outside your own department (particularly if you have to dash to make the nursery run rather than have a drink after work),” said Rowan, who has a young daughter.

LBS launches parents and carers group

Molly Rowan, who works in the School’s Advancement team as Head of Prospect Development, has launched a Parents and Carers Group for London Business School staff who are juggling caring responsibilities with their careers.

Molly set up the group to offer guidance and support to carers. The group also works closely with the Staff Committee to ensure that members’ needs and views are represented from across the School.

Entrepreneurship Associate Professor receives best paper award for LGBT rights paper

Olenka Kacperczyk, Associate Professor of Strategy and Entrepreneurship, received the Best Organisational and Management Theory paper award on Entrepreneurship 2018 for her working paper, ‘Discrimination and Entrepreneurship: Evidence from LGBT Rights Laws’.
Access and support

Support for students

Financial

Our scholarships have helped raise the number of women on all LBS programmes. Scholarships for women include the School’s 50th Anniversary Scholarship for Women, the Forté Foundation Fellowships and the Nestlé Emerging Market Scholarships for Women. We also offer the Monica and Navin Valrani Scholarship to support exceptionally talented Indian women and the Muna Al Gurg Scholarship for female candidates from the Middle East. The current recipients of these two scholarships are featured on this page.

Recipients of current scholarships

Monica and Navin Valrani Scholarship

Priyanka Ahuja MBA2020
Nationality: Indian

Professional background: Priyanka has a Bachelor of Engineering in Information Science from BMS College of Engineering, VTU (Bengaluru, India), and a postgraduate diploma in Liberal Studies and Leadership (Young India Fellowship) from Ashoka University and the University of Pennsylvania, New Delhi, India. Most recently, she worked as Head of Sales at UberEATS (Bangladesh), where she collaborated with global competition analysis teams in China to develop aggressive sales strategies, driving growth to develop a $12 million business within a year. Previously, Priyanka worked as General Marketing Manager at Chai Point, a chain of chai tea shops. Through her collaboration with creative teams, networks of vendors and channel partners, she led its expansion to 8 cities and 100 outlets, enabling Chai Point to become ‘India’s most loved consumer brand’ in national forums.

Priyanka’s long-term goal is to lead an Indian growth-stage start-up. She believes that the collaborative learning, global perspectives and exceptional network provided at London Business School will allow her to fulfill this dream. Outside of the classroom, she looks forward to attending ‘LondonCAP’ and working with Amazon’s leadership to understand expansion and consumer-specific adaptation in emerging markets. Coming from a male-dominated start-up ecosystem, she also intends to learn from the experiences of successful women leaders by taking part in the School’s Women in Business club.

Muna Al Gurg Scholarship

Serene Shalan EMBADS2020
Nationality: Jordanian/American

Professional background: Serene joins LBS with a certificate in Business Administration from the University of California, Berkeley, and a BA in Public Relations and Organisational Communication from Pepperdine University. She is currently an Entrepreneurship Development Expert at the World Bank Group, working across four countries (Jordan, Palestine, Kuwait and Saudi Arabia) on the development of innovation financing mechanisms. Serene has also consulted on several entrepreneurship endeavours with the Dubai Chamber of Commerce and is a founding team member of Oasis500, a seed investment company and business accelerator in Jordan and the region.

Serene’s long-term ambitions are to enable entrepreneurs to start their businesses and improve their continuity and success, reduce unemployment among young people, and increase female participation in the labour market. She has a particular interest in the Middle East and North Africa, where she believes there are several well-defined gaps and challenges in the ecosystem that hinder start-up creation and growth. Serene believes that the EMBA programme will help her achieve this goal by connecting her with people from different backgrounds, cultures and industries, allowing her to view the world differently and inspire new ways of thinking. As an immediate goal, she hopes that this programme will catapult her career at the World Bank to become a private sector specialist, something that both Serene and the organisation’s leadership have set as a target for her career development.
Support for students (cont.)

Recent scholarships for all include the Reaching Out MBA Fellowship, which aims to empower lesbian, gay, bisexual, trans, queer, questioning, others and ally (LGBTQ+) MBA students to become professionals who will lead the way to equality in business education, in the workplace and throughout society.

There are several international scholarships such as the African Scholarship; the LIFE Scholarship for residents of Lebanon; the LBS Latin America Scholarship; and the externally funded Nelson Mandela Scholarship, which recognises the dedication, determination and drive of previously disadvantaged graduates. The link to all scholarships can be found here: https://www.london.edu/programmes/masters-courses/mba/fees-financing-and-scholarships

Counselling

The School provides career guidance and a free confidential counsellor to help students with any personal or professional problems.

Disabilities

The School’s Disability Service continues to provide individualised support and information to disabled students, those with long-term health conditions and those with Specific Learning Difficulties. Students can access appointments either face to face, or via phone or Skype. Our advisors can provide advice, guidance and support and implement reasonable adjustments to give students equal and fair access to their education at LBS.

Student body

The Student Association provides more than 75 student clubs and bodies that act as a vital support network to students from around the world. Our student ambassadors also help potential and new students understand what life is like at LBS. The Partners and Families Club offers advice and emotional and practical support to students and families who are moving to London for the first time.

Support for staff and faculty

Employee assistance scheme

The School offers free counselling services and practical support to staff and faculty through Workplace Wellness, our external Employee Assistance Programme. Moreover, the School offers staff and faculty a wide range of benefits including generous maternity leave, shared parental and paternity leave, and support for childcare costs. A recent review of family-friendly policies has been undertaken which has further enhanced these benefits. Time off for volunteering, a generous holiday entitlement and a flexible working scheme are also provided to help employees strike a healthy work/life balance. Support has been offered to staff and faculty in respect of their physical, mental and financial wellbeing throughout the year, with regular articles in Life@LBS and engagement activities such as the LBS Employee Benefits Fair.

Accessibility

We continue to partner with AccessAble, whose mission is to maximise independence and choice for disabled people by publishing access information. This year the School has worked closely with the organisation to enhance the information we provide about access to all areas of the London campus. Providing access for disabled people is specifically factored into the Estates Policy and has been a priority within the recent development of our campus, including the Sammy Ofer Centre.
Student initiatives

Out in Business club

Out in Business club, the lesbian, gay, bisexual, transgender and queer network at London Business School, has now been running for over 20 years and has 900+ members. Coming Out Day was held in autumn 2018 when club members shared stories in the classroom of why they were actively engaged in building inclusive and welcoming environments in their communities. Classmates were encouraged to come out as allies by using stickers, nameplates and LGBTQ+ ally cards, which were also displayed in the new Sammy Ofer Centre lounge.

EUROUT

EUROUT is Europe’s leading LGBTQ+ conference for graduate students, MBAs, PhDs and alumni from top business schools. This year’s conference brought together 500 delegates from 20 international business schools – including INSEAD, HEC Paris, Harvard Business School and Berkeley Haas – and 50 international companies to discuss the role of LGBT business leaders in improving diversity and inclusion in the professional world and beyond.

High-profile individuals from companies such as BCG, Lloyds, Barclays, Goldman Sachs, Google, Uber and Thomson Reuters Foundation shared their views and best practices on inclusivity, the importance of allies and acting for change.

The organising committee were successful in improving gender diversity at the conference this year, achieving a record-breaking 30% female attendees and 45% female speakers. The Out in Business club will keep working to bring the representation of women and other minorities relative to the greater population.

The 2018 conference was an invaluable platform for LGBTQ+ professionals to explore career and networking opportunities with thought leaders and top companies from around the world. This year’s theme was ‘From Understanding to Action’ and conversations centred around building a global community of change agents to create real progress for the LGBTQ+ community and other minorities across the globe.

“The size and scope of EUROUT today is a reflection of London Business School’s long-standing commitment to diversity and inclusion. The Out in Business club is able to put together such an event because of the support of strong allies on the School staff, faculty, and classmates and alumni from the different programmes. The conference is an important achievement of the entire School. It has been an amazing experience to be part of this,” says Allie Fleder, MBA2019 and chair of this year’s event.
Student initiatives

Women in Business

The Women in Business (WiB) club is a unique platform that advances gender equality and provides extensive support to aspiring leaders through a series of events designed to empower them in their professional and personal life.

The club boasts an executive committee of 75 members and more than 4,000 followers. As one of the largest and most active clubs on campus, WiB enjoys a unique position to promote London Business School's agenda on gender equality.

In 2018 their annual flagship event – the Women in Business Conference – had more than 400 people attending. The aim is for the conference to be an inspiring and engaging event, helping attendees grow their networks and raising awareness of potential role models, mentors and sponsors across a large range of industries. Keynote speakers included Baroness Patience Wheatcroft, Non-Executive Director of Fiat Chrysler; Irina Bokova, Former Director-General of UNESCO; Nadjia Yousif, Partner and Managing Director at Boston Consulting Group; and Terri Duhon, Board Member at Morgan Stanley International.

Some of WiB's initiatives for 2018–19 include:

- Women in Business Conference (1 March 2019): annual flagship event in which women leaders showcase their success stories. This year the main theme will be ‘Gender equality through a different lens’
- Personal Development: the annual Personal Development Masterclass Series sponsored by BCG, which covers resilience, mental health at work and negotiation
- Alumni and Parents: the newest WiB team, focused on generating support from the School to student parents
- Partnerships: WiB continues to partner with UN Women for the Equality Ball in November, an event co-hosted with the Out in Business club that brings together over 250 students to support UN Women and their #drawaline campaign
- Professional Development: with teams across Consulting, Investment Banking, PE, VC, Tech, Entrepreneurship and Corporates, WiB organises exclusive networking events with top companies, which allow for an intimate atmosphere to discuss the working experience of women leaders in these sectors
- Manbassadors: they are the club’s male ambassadors who promote gender equality discussion across LBS through workshops, panels and social events

Regional clubs

All 21 regional clubs encourage students to engage with their activities to promote understanding and enjoyment of the many cultures represented at London Business School. The clubs are free to join and welcome a multicultural member base for students and alumni. A new speakers series was set up in 2018 where students present a topic related to their country of origin to foster understanding and tolerance and to celebrate our cultural diversity.

In May 2018 the President of Ghana spoke at the Africa Club Conference.

In addition, the Global Business Experiences, such as GBE Johannesburg or Myanmar, not only showcase how business is run in other countries, but also give students an overview of the socio-political environment and foster cross-cultural understanding.
The Community Action Group

The School Plan emphasises the importance of the Community Action Group (CAG), which continues to co-ordinate volunteering activities in the local community and promote our equality agenda. Our volunteering efforts focus on the local community, specifically Church Street Ward. This is a very diverse area in terms of language, race, religion and economic status. It is one of the poorest wards in the country, with significant levels of deprivation. The CAG has supported the local community in the past year by:

- providing paid internships
- mentoring the unemployed and teenagers
- teaching children and young people about enterprise
- organising interactive/social workshops for vulnerable women
- establishing a reading improvement programme for primary-school children
- holding social activities for senior citizens at risk of isolation and loneliness
- organising an annual toy drive for local hospitals and underprivileged children
- hosting the Youth Enrichment Programme: a series of faculty-led lectures for sixth-formers from four local academies: https://www.youtube.com/watch?v=1Dmy9ZdIM_o
Training and development opportunities for staff

Our vision and values are embedded within the community and promoted to new staff, students and faculty at orientation. One of our beliefs is that we draw strength and ideas from our cultural diversity.

More than 180 members of staff attended orientation in the previous academic year.

Staff and faculty receive e-learning equality and diversity training during their inductions. The training has a high uptake and receives positive feedback from participants.

Inclusion and diversity is also embedded within the School's management development activities for staff, and specific training for the School's leadership team is currently being designed for implementation in 2019.
## Commentary on the gender pay gap

### The gender pay gap

**How the gender pay gap is calculated**

The gender pay gap is the difference between the hourly rate of pay of male employees and female employees (as set out in the regulations), expressed as a percentage of the hourly pay rate of the male employees. The gender pay gap is reported on both a mean (average) and median (mid-point on a distribution) basis.

These complementary metrics show different aspects of the distribution of pay across an organisation.

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<th>What is the median?</th>
<th>What is the mean?</th>
<th>What is equal pay?</th>
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<td>The median shows the middle-most salary of a sample. It is commonly used in analysing both internal pay tendency and external market norms, because it looks at the central tendency of the market or sample. It is calculated by listing all the salaries in order, from lowest to highest, and picking the salary at the mid-point.</td>
<td>The mean is the overall average of the whole sample. It can be skewed by any extremely high or low salaries at the top or bottom of the sample. It is calculated by adding up all the salaries and dividing this value by the number of salaries.</td>
<td>The gender pay gap is not the same as equal pay. UK law has, since the 1970s, prohibited paying different amounts to men and women who are doing &quot;like work&quot;, &quot;work of equal value&quot; or &quot;work rated as equivalent&quot; unless there is a &quot;genuine material factor&quot; for the difference.</td>
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Commentary on the gender pay gap

What is the gender pay gap?

The gender pay gap is defined as the difference in the average earnings of men and women over a standard time period. We report data calculated in line with the Equality Act 2010 methodology. The figures represent the hourly pay rates at the time of reporting (31 March 2018). We have to report our two distinct employee groups (staff and faculty) together.

Staff gender pay gap

The median staff gender pay gap is 3.8% against a national median of 17.9% (Office for National Statistics). The 2017 median staff gender pay gap was 7.2%. The reduction in our staff gender pay gap reflects the changes in the shape of our workforce in the 12 months since the last report:

- There was a reduction in the number of senior men in the organisation and a 5% increase in the number of senior women in the top and second quartile of our pay distribution.
- There was also a reduction in the number of women in administrative/support roles compared to last year and a 15% increase in the number of men in our lower-quartile pay distribution.

Faculty gender pay gap

The median faculty gender pay gap is 17.7% (up from 14.2% last year). The mean difference is 11.3% (down from 13.8% last year). The median gender pay gap reflects:

- The high proportion of men in senior ranks: 80% of full professors are men. This is similar to other top business schools.
- The small number of women entering academia in the higher-paid subject areas.
- Given that we want to continue to improve the gender balance of the faculty, hiring more men at junior levels is not the solution. The only way to close the gap in median pay is to hire/promote more women into senior levels.

All-employee gender pay gap

Our overall median gender pay gap has reduced from 23.3% last year to 17.7% as at 31 March 2018. This is higher than the staff median pay gap for two key reasons:

- Faculty pay is much higher than staff pay.
- We have a higher proportion of women among our staff (66%) relative to 26% women amongst our Faculty.

Progress

- The Career Framework to identify capabilities, knowledge and attributes for progression to more senior and/or technical roles has been drawn up and we have successfully promoted internal female candidates. Additionally, we have hired more women into technical and managerial roles.
- The annual staff pay review was managed differently, with budget held for market adjustments at Level 2 and Level 3 roles. These roles are predominantly held by women who received higher-than-average pay increases.
- Of eleven new faculty recruited in the past year, five were women.
- One woman was promoted to full professor in January 2018 and 2 in January 2019, bringing the total number of female full professors to 12.
Gender pay gap | Faculty and staff

Pay quartiles by gender – all employees

<table>
<thead>
<tr>
<th>Standard hourly rate</th>
<th>Males 2017</th>
<th>Males 2018</th>
<th>Females 2017</th>
<th>Females 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lower quartile</td>
<td>32.1%</td>
<td>33.5%</td>
<td>67.9%</td>
<td>66.5%</td>
</tr>
<tr>
<td>Lower middle quartile</td>
<td>29.1%</td>
<td>27.5%</td>
<td>70.9%</td>
<td>72.5%</td>
</tr>
<tr>
<td>Upper middle quartile</td>
<td>37.9%</td>
<td>40.1%</td>
<td>62.1%</td>
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</tr>
<tr>
<td>Top quartile</td>
<td>58.5%</td>
<td>58.2%</td>
<td>41.5%</td>
<td>41.8%</td>
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</tbody>
</table>

Pay gap for staff and faculty

<table>
<thead>
<tr>
<th>Standard hourly rate</th>
<th>2017</th>
<th>2018</th>
<th>Movement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Overall mean</td>
<td>45.0%</td>
<td>44.8%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Overall median</td>
<td>23.3%</td>
<td>17.7%</td>
<td>5.6%</td>
</tr>
<tr>
<td>Staff mean</td>
<td>10.9%</td>
<td>6.7%</td>
<td>4.2%</td>
</tr>
<tr>
<td>Staff median</td>
<td>7.2%</td>
<td>3.8%</td>
<td>3.4%</td>
</tr>
<tr>
<td>Faculty mean</td>
<td>13.8%</td>
<td>11.3%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Faculty median</td>
<td>14.2%</td>
<td>17.7%</td>
<td>-3.5%</td>
</tr>
</tbody>
</table>

From April 2017, all organisations that employ more than 250 employees are required to report annually on their gender pay gap. For London Business School, this means reporting on the pay of all employees – faculty and staff – together.

The gender pay gap is defined as the differences in the average earnings of men and women over a standard time period. The figures shown here have been calculated using the required methodology set out in the Equality Act 2010 and represent hourly pay rates.

Pay quartiles are calculated by splitting all employees in an organisation into four even groups according to their level of pay. Looking at the proportion of women in each quartile gives an indication of women’s representation at different levels of the organisation.
Appendix 1: Background to the report and remit of monitoring

This report is written in accordance with the Public Sector Equality Duty of the Equality Act 2010. It includes information about how we comply with the act to further inclusion and diversity issues within our local community.

The report provides data on our key constituencies: faculty, staff, students and Executive Education participants from our open programmes. It also illustrates our progress and achievements in terms of equality over the last year.

### Remit of monitoring

The equality monitoring information in Appendix 2 includes available statistical data on staff, faculty, students and participants who have attended Executive Education open programmes.

We collect data that covers the following protected characteristics where possible:

- age
- disability
- race
- sex

This data demonstrates our position as at 1 October 2018. The monitoring of equality characteristics is likely to be extended to cover other protected characteristics in future reports, leading to a more detailed analysis of our workforce and student body.

### Equality information

- We are pleased to have data from the recruitment and selection process for staff, faculty and students for the first time.
- An integrated central HR solution was introduced in 2016, helping us to collect more detailed and higher-quality data on a range of issues.
- We have again reported on the profile of participants from Executive Education open programmes. This area is outside the remit of the Higher Education Statistics Agency (HESA) and, as in last year’s report, only information about age and gender has been collected.
- Due to the relatively small size of the School, some information has not been published in this report to protect the identity of some individuals. HESA recommendations have been followed to avoid disclosing any individual’s personal information. Numbers have therefore been rounded to the nearest multiple of five. This methodology should be taken into account when examining the statistics provided in Appendix 3.
The data in Appendix 3 reflects the information available for the School population as of 1 October 2018, and covers students, staff and faculty. HESA categories and terminology have been used. Data shown for Executive Education refers to open programme participants.

Analysis of the data allows the School to gain a deeper understanding of how effective recruitment practices are at encouraging diversity, and identifies any areas for further work and development.

London Business School remains a diverse place to work and study, and some progress in increasing diversity has been made since the last report. It is hoped that our continued focus on the School’s Equality Objectives and our new drive to promote inclusivity in all we do will have a greater impact in the years to come.

- **Age**
  - 63% of students are aged 25–34, and 54% of the applicant pool falls into this age range too. The age split between programmes reflects, as expected, the career stage of students, and is consistent with last year’s results, with the exception of the PhD students, who are getting increasingly younger.
  - The staff population remains young, with the proportion of staff in the 25–34 age bracket accounting for 46% of full-time staff. 46% of applicants for staff roles also fell in this age group, indicating that the applicant pool is aligned with the current staff make-up.
  - 17% of faculty are aged between 25 and 34 compared to 69% of the applicants in this age bracket, reflecting the fact that the majority of applicants are seeking their first academic role on completion of a PhD.
  - 13% of faculty are aged 60 or over, compared to just 1% of staff.

- **Disability**
  - 3% of students have declared a disability, which is slightly higher than our applicant pool of 2%. However, only 86% of students answered this question on their personal details form, so the actual figures might be considerably higher. More work needs to be done to ensure that students feel able to declare a disability where applicable.
  - As last year, 2% of staff have declared a disability. Again, this figure reflects the applicant pool, where 3% of applicants for staff positions declared a disability.
  - After rounding, 100% of faculty have declared no known disability, or have not entered this information. As a result, no graph has been provided on this characteristic for faculty in Appendix 3.
Appendix 2: Commentary on the data from 2018

Race

- 48% of students are black and minority ethnic (BME). This remains significantly higher than the sector average, which was 22.7%*.
- BME staff numbers have increased slightly from 27% to 29% of the overall population, compared to the UK sector average of 9.4%*.
- The representation of BME faculty increased slightly to 23% (from 20%), with the largest ethnic group comprising those from Asian backgrounds.


Sex

- The overall proportion of female students studying at the School remains at 34%. This correlates with our application pool, where 33% of applications received were from females.
- There continues to be significant variation in the student gender split between programmes. The Masters in Management (MiM), MBA and PhD programmes have a relatively high proportion of female students (with the MiM reaching 46%), whereas the Sloan programme has the lowest proportion. Progress has been made to rectify the imbalance in the Sloan programme, and the percentage of female participants has increased this year by 2% to 23%.
- The proportion of female to male staff has fallen slightly to 66%. This is still higher than the sector as a whole, where 54.2%* of staff working in higher education are female.
- The proportion of men is higher at the application stage, at 41%, with 40% being interviewed and 24% receiving offers.
- Across the 6 job levels at the School (with level 1 being the lowest and 6 the highest), the numbers have shifted slightly, in part a reflection of internal promotions. In contrast to last year, there are now no female staff at level 1, and at level 6 the percentage of females has increased from 52% to 60%.
- The overall percentage of female faculty has increased slightly this year (from 24% to 26%), which is higher than a number of major business schools both in the UK and internationally (http://rankings.ft.com/businessschoolrankings/global-mba-ranking-2018). This is notable in the number of female Assistant Professors, where the vast majority of our recruitment took place, which increased from 29% to 38%. This is a reflection of the conscious attempt during the interview process to increase the number of female faculty at the School: 29% of applications received and 40% of those interviewed were women.
### Appendix 3: Data from 2018

<table>
<thead>
<tr>
<th>Data subsets</th>
<th>Diversity themes</th>
<th>Sex</th>
<th>Race</th>
<th>Disability</th>
<th>Age</th>
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<tr>
<td><strong>Students</strong></td>
<td></td>
<td>page 24</td>
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<td>page 35</td>
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<td>Students by programme</td>
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<td><strong>Staff</strong></td>
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<td>page 31</td>
<td>page 34</td>
<td>page 37</td>
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<td>Staff by full/part time</td>
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<td>Staff by recruitment stage</td>
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<td>page 31</td>
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<td>Staff by division</td>
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<td>Staff by level</td>
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<td>Faculty by level</td>
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<td>page 43</td>
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<td>Executive Education participants</td>
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<td></td>
<td></td>
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</tbody>
</table>
Sex | Students

Student sex – summary

% Male | % Female
---|---
66% | 34%

Student sex by programme

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<thead>
<tr>
<th>Programme</th>
<th>Male</th>
<th>Female</th>
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</tr>
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<td>MFA</td>
<td>33%</td>
<td>67%</td>
</tr>
<tr>
<td>MBA</td>
<td>39%</td>
<td>61%</td>
</tr>
<tr>
<td>MIFFT</td>
<td>32%</td>
<td>68%</td>
</tr>
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<td>MIFPT</td>
<td>29%</td>
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<tr>
<td>EMBA</td>
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<td>73%</td>
</tr>
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<td>25%</td>
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</tr>
<tr>
<td>EMBAGA</td>
<td>31%</td>
<td>69%</td>
</tr>
<tr>
<td>PhD</td>
<td>40%</td>
<td>60%</td>
</tr>
<tr>
<td>Sloan</td>
<td>23%</td>
<td>77%</td>
</tr>
</tbody>
</table>
Sex | Students

Student sex by applicant pool – summary

- **Female**: 33%
- **Male**: 67%

Legend:
- Female
- Male
Sex | Staff

**Staff sex – summary**

- Female: 66%
- Male: 34%

**Staff sex by employment**

- Full time: Female 64%, Male 36%
- Part time: Female 8%

**Staff sex by recruitment – summary**

- Application: Female 59%, Male 41%
- Interview: Female 60%, Male 40%
- Offer: Female 76%, Male 24%
Sex | Staff

Staff sex by division

Staff sex by level

Appendices

Appendix 1: Background and remit of monitoring

Appendix 2: Commentary on the data

Appendix 3: 2018 data
Sex | Faculty

Faculty sex – summary

Faculty sex by level

Faculty sex by recruitment for untenured positions
Executive Education participants’ sex – summary

- Female: 28%
- Male: 73%

Sex | Executive Education
Race | Students

Student applicants’ race – summary

- Prefer not to disclose
- Not known
- BME
- White

Student race – detail

- Asian or Asian British - Bangladeshi: <1%
- Other Black background: <1%
- Mixed - White and Black Caribbean: <1%
- Black or Black British - Caribbean: <1%
- Mixed - White and Black African: <1%
- Asian or Asian British - Pakistani: 1%
- Mixed - White and Asian: 1%
- Prefer not to disclose: 2%
- Black or Black British - African: 2%
- Other Mixed background: 3%
- Arab: 3%
- Other Ethnic background: 5%
- Not known: 6%
- Other Asian background: 8%
- Chinese: 10%
- Asian or Asian British - Indian: 13%
- White: 44%
Race | Staff

Staff race – summary

Staff race – detail

Staff race by employment – summary

Staff race by recruitment – summary
Race | Faculty

Faculty race – summary

- BME: 23%
- White: 76%
- Prefer not to disclose: <1%

Faculty race – detail

- Not known: 0%
- Arab: 0%
- Other Mixed background: 0%
- Mixed - White and Asian: 0%
- Mixed - White and Black African: 0%
- Other Black background: 0%
- Black or Black British - African: 0%
- Black or Black British - Caribbean: 0%
- Asian or Asian British - Bangladeshi: 76%
- Other Ethnic background: 9%
- Mixed - White and Black Caribbean: 9%
- Asian or Asian British - Pakistani: <1%
- Chinese: <1%
- Other Asian background: <1%
- Asian or Asian British - Indian: <1%
- White: <1%
- Other Asian background: <1%

Faculty race by recruitment for untenured positions – summary

- Application: 12%
- Interview: 9%

- Application: 39%
- Interview: 27%

- Application: 49%
- Interview: 64%
Disability | Students

**Student disability – summary**

- **Disabled**: 3%
- **No known disability**: 97%

**Student applicant pool – summary**

- **Disabled**: 2%
- **No known disability**: 98%
Disability | Staff

**Staff disability – summary**

- No known disability: 98%
- Disabled: 2%

**Staff disability by recruitment – summary**

- Application: 97%
- Interview: 97%
- Offer: 99%

---

Disability | Staff
### Student Age – Summary

- **20–24**: 17%
- **25–29**: 38%
- **30–34**: 25%
- **35–39**: 13%
- **40–44**: 5%
- **45–49**: 1%
- **50–54**: 0.8%
- **55–59**: 0%
- **60–64**: 0%
- **65+**: 0%

### Student Applicant Pool – Summary

- **20–24**: 2%
- **25–29**: 31%
- **30–34**: 37%
- **35–39**: 17%
- **40–44**: 7%
- **45–49**: 3%
- **50–54**: 1%
- **55–59**: 0.4%
- **60–64**: 0.1%
- **65+**: 0%

Not known: 1%
Age | Students

**Masters in Management**
and **Masters in Financial Analysis**

**PhD**

**MBA and Masters in Finance**
(full time and part time)

**EMBA, EMBA Global and EMBA Global Asia**

**Sloan**
Age | Staff

Staff age – summary

- 20–24: 5%
- 25–29: 19%
- 30–34: 22%
- 35–39: 19%
- 40–44: 13%
- 45–49: 7%
- 50–54: 9%
- 55–59: 5%
- 60–64: 1%
- 65+: <1%
### Staff age by employment

<table>
<thead>
<tr>
<th>Age range</th>
<th>Full-time staff</th>
<th>Part-time staff</th>
</tr>
</thead>
<tbody>
<tr>
<td>19 and under</td>
<td>0.2%</td>
<td>0%</td>
</tr>
<tr>
<td>20–24</td>
<td>21%</td>
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</tr>
<tr>
<td>25–29</td>
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</tr>
<tr>
<td>30–34</td>
<td>14%</td>
<td>0%</td>
</tr>
<tr>
<td>35–39</td>
<td>14%</td>
<td>0%</td>
</tr>
<tr>
<td>40–44</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td>45–49</td>
<td>6%</td>
<td>0%</td>
</tr>
<tr>
<td>50–54</td>
<td>9%</td>
<td>0%</td>
</tr>
<tr>
<td>55–59</td>
<td>4%</td>
<td>2%</td>
</tr>
<tr>
<td>60–64</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>65+</td>
<td>0.3%</td>
<td>0%</td>
</tr>
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</table>

### Staff age by recruitment

<table>
<thead>
<tr>
<th>Age range</th>
<th>Application</th>
<th>Interview</th>
<th>Offer</th>
</tr>
</thead>
<tbody>
<tr>
<td>19 and under</td>
<td>0.4%</td>
<td>0.1%</td>
<td>0%</td>
</tr>
<tr>
<td>20–24</td>
<td>17%</td>
<td>15%</td>
<td>14%</td>
</tr>
<tr>
<td>25–29</td>
<td>27%</td>
<td>27%</td>
<td>29%</td>
</tr>
<tr>
<td>30–34</td>
<td>19%</td>
<td>20%</td>
<td>23%</td>
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<tr>
<td>35–39</td>
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<td>13%</td>
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<tr>
<td>40–44</td>
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<td>9%</td>
<td>6%</td>
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<td>45–49</td>
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<td>5%</td>
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<td>6%</td>
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</tr>
<tr>
<td>65 and over</td>
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### Age | Staff

#### Staff age by division

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<thead>
<tr>
<th>Age range</th>
<th>Research and Faculty Office</th>
<th>Advancement</th>
<th>Central Administration</th>
<th>Learning Innovation</th>
<th>Degree Education and Career Centre</th>
<th>Executive Education</th>
<th>Operations</th>
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<td>7%</td>
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<td>22%</td>
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<td>30–34</td>
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<td>50–54</td>
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<td>55–59</td>
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<td>0%</td>
<td>0%</td>
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<tr>
<td>65+</td>
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### Age | Staff

#### Staff age by level

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<th>Level 5</th>
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<td>0%</td>
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Age | Faculty

Faculty age – summary

Appendices

Appendix 3: 2018 data
Age | Faculty

Faculty age by level

Research Support | Assistant Professor | Associate Professor | Full Professor

Appendix 3: 2018 data
Age | Faculty

Faculty age by recruitment for untenured posts*

* Recruitment information on age was not available for candidates for the Economics subject area
Age | Executive Education participants

Executive Education participant age – summary

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