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Dear Stephanie

Welcome back after the long weekend!

TWF is delighted to have two of the UK's most celebrated female entrepreneurs in Hong Kong over the coming fortnight. Sign up for our fireside chats with Sheila Flavell, Co-founder of FDM and one of the top 50 women in UK IT on [April 6](#) and with Tamara Lohan AKA Mrs Smith of Mr & Mrs Smith on [April 15](#).

Staying with the UK, the UK Government has just published a hard-hitting review on the under-representation of women in the financial services sector. "[Empowering Productivity: Harnessing the Talents of Women in Financial Services](#)" which is the result of two rounds of industry consultation and a survey with over 3,000 respondents.

The report found that more women than men are employed in Financial Services but many do not progress beyond middle management levels, leaving almost all of the top jobs in the hands of men. Women make up only 14 percent of executive committees in the financial services sector in the UK and earn on average 55 percent less annually than their male counterparts, compared to an economy-wide pay gap of 28 percent across all industries.

The study makes three overarching recommendations: First, firms should set their own internal targets against which they should publicly report progress. Secondly, there should be an executive accountable for improving gender diversity at all levels of their organisation and in all business units. Thirdly, executive bonuses should be explicitly tied to achieving the internal targets which firms have set for themselves.

The review did not find a magic bullet given all organisations are different and have differing priorities but it identified the following ten key enablers that they recommend all firms explore in considering how to improve inclusion in their own workplaces including investing in supportive people managers, providing technology which supports flexible working, ensuring transparent pay structures, supporting working parents and offering mentoring schemes and active sponsorship.

Following the review, the UK Government has published a voluntary charter containing its main recommendations which it is inviting financial institutions to sign up to. Signatories so far include the UK Treasury, HSBC, RBS, Barclays, Lloyds Banking Group and Virgin Money.

Given the importance of the financial services sector to Hong Kong, we hope financial institutions in Hong Kong will take note of the report and its recommendations.

If you are interested in finding out more about the UK regulatory landscape and the latest UK regulations addressing the gender pay gap, please come to our lunchtime talk on [April 21](#) featuring Vicky Wickremaratne - formerly with Goldman Sachs Hong Kong and now an Employment partner at Simmons & Simmons in the UK.

TWF is also proud to be supporting the Project Citizens Foundation's April 15 Forum on "[What Makes Hong Kong an International Financial Centre](#)", featuring keynote speeches by John Tsang, Stuart Gulliver and Mark Tucker.

Warm regards

Su-Mei Thompson  
CEO, The Women's Foundation

## UPCOMING EVENTS

### TWF FIRESIDE CHAT

SHEILA FLAVELL



#### TWF and WEN present Sheila Flavell, COO of FDM in conversation with Joanna Hotung, Founder of the KG Group

TWF and WEN are delighted to present a fireside chat between Joanna Hotung, Founder of the KG Group and 2014 winner of the AmCham Entrepreneur of the Year Award, and Sheila Flavell, COO and part-owner of FDM and one of the UK's most influential leaders in IT skills development.

**DATE:** Wednesday, April 6, 2016

**TIME:** 8.15 - 9.30 a.m.

**VENUE:** LATHAM & WATKINS, 18/F, One Exchange Square, 8 Connaught Place, Central

[Register Now](#)



### Secrets to Success by Rosaline Koo - Founder & CEO, CXA

TWF is delighted to present the next event in our not-to-be-missed Secrets to Success series featuring outstanding female leaders sharing their first-hand experience, insights and advice from their own leadership journey.

**DATE:** Monday, April 11, 2016

**TIME:** 12.30 - 2.00 p.m.

**VENUE:** KPMG, 8/F, Prince's Building, Central  
[Register Now](#)



### Return to Work Programmes, Part One

TWF, Ellevate Hong Kong and Back to Work are delighted to present a two-part series on Real Life Examples & Best Practices for Return to Work Programmes. Part One will focus on the business rationale for adopting Return-To-Work programmes and hiring returnees.

**DATE:** Wednesday, April 13, 2016

**TIME:** 6.30 - 8.30 p.m.

**VENUE:** Central location, TBC  
[Register Now](#)



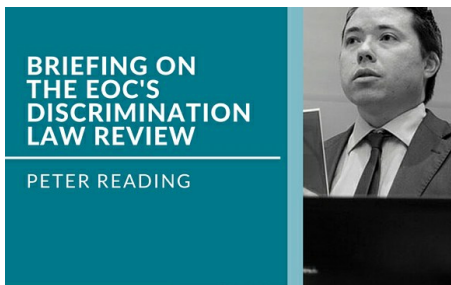
### Breakfast with Tamara Lohan AKA the 'Mrs' in Mr & Mrs Smith!

Join TWF for an inspiring breakfast with Tamara Lohan - Founder, CTO and one half of the couple behind Mr & Mrs Smith ([Mrandmrsmith.com](http://Mrandmrsmith.com)).

**DATE:** Friday, April 15, 2016

**TIME:** 8.15 - 9.30 a.m.

**VENUE:** Linklaters, 10/F, Alexandra House, 18 Chater Road, Central  
[Register Now](#)



### Briefing on the EOC's Discrimination Law Review

TWF and Freshfields invite you to a briefing on the EOC's Discrimination Law Review by Peter Reading - EOC Senior Legal Counsel. Peter will discuss the comprehensive recommendations the EOC submitted to the government to modernise HK's existing anti-discrimination laws.

**DATE:** Friday, April 15, 2016

**TIME:** 12.00 - 2.00 p.m.

**VENUE:** Freshfields Bruckhaus Deringer, 11/F, Two Exchange Square, Central  
[Register Now](#)



### The Gender Pay Gap And Learnings from the UK

TWF and Simmons & Simmons are delighted to present a lunchtime discussion on the gender pay gap and learnings from the UK.

**DATE:** Thursday, April 21, 2016

**TIME:** 12.30 - 2.00 p.m.

**VENUE:** Simmons & Simmons, 13/F, One Pacific Place, 88 Queensway, Admiralty  
[Register Now](#)



### TWF Panel on Law as a Pathway to Success

TWF and Paul Hastings are delighted to present a panel on Alternative Legal Career Pathways to Success featuring Vivian Lam, partner at Paul Hastings, and three outstanding General Counsels from very different industry sectors: Simon Brookes/Telstra, Christine Wong/HKEx and Susan Sayers/HSBC.

**DATE:** Friday, April 22, 2016

**TIME:** 8.00 - 9.30 a.m.

**VENUE:** Central location, TBC  
[Register Now](#)

## TWF PROGRAMME UPDATES



### Girls Go Tech Coding Workshop

Last Wednesday, Accenture facilitated a three-day coding workshop for 26 students from United Christian College, as part of TWF's Girls Go Tech Programme. Many thanks to the enthusiastic group of volunteers from Accenture who taught the girls to use HTML, CSS and JavaScript for creating websites and games, and who spoke on the need for greater female participation in the IT industry.

## TWF MISCHA PINS



To raise funds for our programmes, TWF is selling pins, specially designed for TWF by Michelle Lai - MISCHA founder. The beautiful black and gold enamelled pins featuring MISCHA's signature design can be purchased at TWF and partner events for HK\$50. We are looking for volunteers to help us with selling pins within their organisations and networks. Please contact Stephanie Ko at [stephanie.ko@twfhk.org](mailto:stephanie.ko@twfhk.org) to find out more.

## EXTERNAL EVENTS

**TWF is delighted to be supporting the following events:**

**APRIL 12:** International Financial Law Review's [Asia Women in Business Law Forum](#)

**APRIL 15:** [Morgan Stanley Sustainable Investing Challenge](#) – a graduate student pitch competition for institutional investment vehicles that target competitive financial returns alongside positive social and/or environmental impact

**APRIL 15:** Project Citizens Foundation Forum on [What Makes Hong Kong An International Financial Centre](#)

## WHAT WE'RE READING

**Our top picks for recommended reading and listening on the key trends and breaking stories about women and gender:**

- [Female Financial Advisers Remain In Tiny Minority At The Top](#) (Financial Times)
- [Young Muslim Women Take Lead Over Men In Race For Degrees](#) (The Guardian)
- [Women Should Not Be Forced To Take Husbands' Last Names](#) (Nikkei Asian Review)
- [These 15 Jobs Have The Widest Gap In Pay Between Men And Women](#) (Washington Post)
- [Only 16% of Australians In Stem Professions Are Women, And Pay Gap Is 'Unacceptable'](#) (The Guardian)

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