

Opinion By Indra Valeinis

“SENSIBLE AND RESPONSIBLE WOMEN DO NOT WANT TO VOTE”

So went the immortal words of Grover Cleveland, the 22nd and 24th President of the United States

A man whose honesty and integrity were championed by his fans, Cleveland’s alleged lack of imagination was also chided by critics. Being largely overwhelmed by the nation’s contemporary economic woes, Cleveland took to reinforcing the then relative positions of men and women in society as the only way out of the depressions and strikes of the time.

“It will be years - not in my time - before a woman will become Prime Minister. Margret Thatcher, 1969

But as we find ourselves beginning to emerge from what some commentators have termed the most severe economic recession in living memory, how much has changed since Cleveland’s words a century ago?

Women in City Boardrooms - Still a Long Way to Go

Thanks to Pankhurst our political landscape has developed beyond recognition; our parties now keenly vie for the female vote in their quest for the keys to Number 10. But according to a recent Commons Treasury Select Committee report, we have perhaps not progressed as far in achieving gender parity in our domestic financial services sector.



Indra Valeinis, left, and her colleague Lucia Villamor

The report, predominantly targeted at uncovering the causes for and drivers behind the recent global economic crisis, concludes that the lack of female directors in the City of London may have exacerbated the melt-down. We are now bombarded with calls for mandatory female representation on our companies boards and for the type of quotas Norway has enjoyed for the last decade and that Spain and France move closer to agree.

Shifting our Culture

But as the two women in the fifteen strong team of investment professionals at Endless, Indra Valeinis and Lucia Villamor do not agree with this approach.

Valeinis joined Endless in November 2006 as the first woman in the investment team and, alongside colleague Villamor, remains one of the few females within the Private Equity industry outside of London. “I truly believe any position within the industry should be attained based on individual merits, rather than as a consequence of gender”, says Valeinis, “which of course works both ways, for men and women alike. There is a wealth of high-quality female talent out there, it is perhaps a cultural shift that is required for some employers in order to attract these high calibre professional women in. The culture has to be inspiring and played out on a level field.”

Villamor agrees. “Women bring a very different skill set to a situation. We see things in different ways and have some of the softer skills that our male counterparts may not have. We do not need to be appointed purely on grounds of gender.”

“These skills come to the fore in turnaround situations” adds Valeinis, “which are often highly pressured and require an innovative way through. It helps for the Endless team to have a more balanced insight and approach.”

So mandatory quotas may not be the best way forward, but in a financial system that has itself changed beyond recognition over the last 24-36 months, a fresh way of thinking definitely is. With greater female participation in every business and at every level within our key financial services sector, the possibilities for increased creativity, innovation and success really are...Endless.

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