

Women represent 19 per cent of alternative assets employees

Preqin's latest overview of women in alternative assets finds that just under one in five employees at fund management firms is female. This rate varies widely by role, and consistently declines according to seniority.

The highest proportion of women is seen among junior employees, where they constitute 29 per cent of the workforce. However, in each asset class the representation of women falls according to seniority, and overall senior alternative assets staff consist of 11 per cent women. In the same way, women are best represented in investor relations/marketing teams, as high as 53 per cent at venture capital firms. The rate of women in investment teams is much smaller, as low as 10 per cent at hedge funds. The board of directors for an average alternative assets fund, meanwhile, only comprises 5 per cent female members.

According to Preqin's research, women constitute an industry-wide average of 18.8 per cent of alternative assets fund management staff. This varies by asset class, from 17.9 per cent among private equity firms to 20.6 per cent at venture capital firms.

Across all asset classes, the proportion of female employees falls according to seniority. Women make up 29 per cent of junior alternative assets staff, but 23 per cent of mid-level staff and 11 per cent of senior staff.

By role type, the highest proportions of women are all in investor relations/marketing teams. Fifty-three percent of IR staff at venture capital firms and 50 per cent at private equity firms are women, with representation in other asset classes in the forties. By contrast, in almost all asset classes investment teams have the smallest proportion of women. Representation ranges from 18 per cent at natural resources firms to 10 per cent at hedge funds.

Among senior staff, the average proportion of female employees does not rise above the 11 per cent seen at venture capital firms. Private equity has the lowest rate of senior women, at 9 per cent. This is mirrored in the proportion of women sitting on the boards of directors at alternative assets firms. Across the industry, 5 per cent of firm directors are women.

Amy Bensted, Head of Hedge Fund Products at Preqin, says: "The low representation of women at alternative assets firms is an issue that has seen increasing attention over recent years. Traditionally a male-dominated industry, the proportion of female employees across the industry is significantly less than 50 per cent, with only investor relations teams in some asset class approaching or surpassing a rate of equal representation. It is notable that women are best represented in client-facing or finance roles, while the deal making and operations teams are the most male-dominated. Beyond this, what is most striking is that even where women are well-represented among junior staff, this is not translating to more women in senior roles. "

"The disparity in the rates of junior and senior female staff shows that progression through the industry remains rarer for women than for men. This contrasts sharply with institutional investors; women constitute one in five senior staff at public pensions, and more than one in three at foundations. The industry has some way to go before achieving true parity between genders, and this issue will continue to be closely monitored by commentators and industry bodies over the coming years."

Picture: (c) thodonal88—shutterstock.com