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Rt Hon Sajid Javid MP
Secretary of State
Department for Business, Innovation & Skills
1 Victoria Street
London SW1H 0ET

19 June 2015

Dear Mr Javid,

Freedom of Information Act request

Almost five weeks ago I posted the attached letter to you. I have since received not even an acknowledgement of the letter. Earlier this week I sent an email to enquiries@bis.gsi.gov.uk, along with the letter as an attachment, and again have received not even an acknowledgement.

It is difficult to interpret this as anything other than a refusal to meet with me privately, so I am now forced to challenge you publicly concerning increasing female representation in the boardroom (FRITB). A copy of this document will be posted on our website. My Freedom of Information Act request:

1. What evidence, if any, does the government have (from longitudinal studies) of a causal link between FRITB and enhanced corporate financial performance?
2. Given that the government's threats of legislated gender quotas inevitably forces companies to appoint women in preference to men they'd prefer to appoint, what is the business case for FRITB?
3. In 2012 I presented to House of Commons and House of Lords inquiries details of five longitudinal studies showing a causal link between FRITB and corporate financial decline.¹ Do you and/or your officials find any flaws in these studies' methodologies, or conclusions? If so, what are they?

I look forward to hearing from you shortly.

Yours sincerely,

Mike Buchanan
PARTY LEADER

¹ <https://c4mb.wordpress.com/improving-gender-diversity-on-boards-leads-to-a-decline-in-corporate-performance-the-evidence/>



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15 May 2015

Dear Mr Javid,

Firstly, I should like to congratulate you on your re-election, and your appointment as Secretary of State.

The capitulation of the Conservative party to radical feminist agendas since David Cameron became party leader in 2005 has been painful to watch. I worked as a business consultant at CCHQ (2006-8) and resigned my party membership in late 2009 – along with many others, I was told at the time – after David Cameron announced his intention to introduce all-women shortlists. He has just re-appointed Nicky Morgan as Minister for Women and Equalities, and given a third of cabinet positions to women. Both are ideologically-driven moves, the latter inevitably denying ministerial positions to more competent men. Our election manifesto explains why we need a Minister for Men, not a Minister for Women.²

My political party is planning to field 50+ candidates at the 2020 general election, in the marginal seats of either the Conservatives or the Labour party. Before the party was launched in February 2013, I led the organization Campaign for Merit in Business³ – C4MB – and I continue to lead it.

C4MB is the only organization in the world campaigning against a government bullying companies into artificially driving up the proportion of women on their boards, as the Conservatives have since 2011. Shortly after coming to power as the head of the Conservative-led coalition in 2010, David Cameron appointed the *Labour* peer Lord Davies of Abersoch to produce a report recommending how the government could ‘encourage’ major companies to increase the proportion of women on their boards.

One recommendation in the Davies Report (2011) was that if FTSE100 companies hadn’t ‘voluntarily’ increased female representation on their boards to 25% by 2015, the government should consider legislating gender quotas. The 25% target is close to being met. The government’s stated longer-term target is gender parity on FTSE350 boards.⁴

² <https://j4mb.wordpress.com/2015-general-election-manifesto/>

³ <http://c4mb.wordpress.com>

⁴ <http://www.avoiceformen.com/feminism/feminist-governance-feminism/do-you-own-any-ftse350-shares-if-so-sell-them-now/>

I have read articles describing you as a Thatcherite, and I too was an admirer of Mrs Thatcher, voting for her in three general elections. The bullying of companies into appointing more female directors is profoundly anti-meritocratic, and would have *appalled* her. Furthermore, the appointment of these women – almost all as Non-Executive Directors, tellingly – will lead to poorer corporate financial performance. In 2012 I gave evidence to House of Commons and House of Lords inquiries, providing details of five longitudinal studies (from Norway, Germany, and the United States) demonstrating causal links between increasing the proportion of women on boards, and corporate financial decline.

Proponents of ‘more women on boards’ continue to point to studies and reports indicating a positive correlation between female representation on boards and financial performance, but all such reports of which we’re aware (McKinsey, Credit Suisse, Reuters Thomson, Catalyst...) make it clear that correlation isn’t evidence of causation, and doesn’t even *imply* causation. C4MB has challenged many proponents of ‘more women on boards’ to provide evidence of a causal link with enhanced corporate financial performance – the long-asserted ‘business case’ – and no evidence has been forthcoming.⁵ They include:

- Vince Cable, your predecessor
- Mark Carney, Governor, Bank of England
- Sir Roger Carr, Chairman, Centrica
- Professor Susan Vinnicombe, Cranfield International Centre for Women Leaders
- Professor Rita Marcella, Aberdeen Business School
- Dr Petra Wilton, Director of Policy, Chartered Management Institute

A video of my appearance before the House of Commons BIS committee on ‘Women in the Workplace’ in November 2012 is on our party’s YouTube channel.⁶ The short C4MB briefing paper on the aforementioned five longitudinal studies – including their full Abstracts – is downloadable from the website,⁷ and a copy is attached.

I should appreciate a private and confidential meeting with you, to discuss this matter. Thank you.

Yours sincerely,

Mike Buchanan
PARTY LEADER

⁵ <https://c4mb.wordpress.com/our-public-challenges-of-high-profile-proponents-of-improved-gender-diversity-in-boardrooms/>

⁶ <https://www.youtube.com/watch?v=zWqTi6HN0pM>

⁷ <https://c4mb.wordpress.com/improving-gender-diversity-on-boards-leads-to-a-decline-in-corporate-performance-the-evidence/>