Private Debt Intelligence – 3/25/2019

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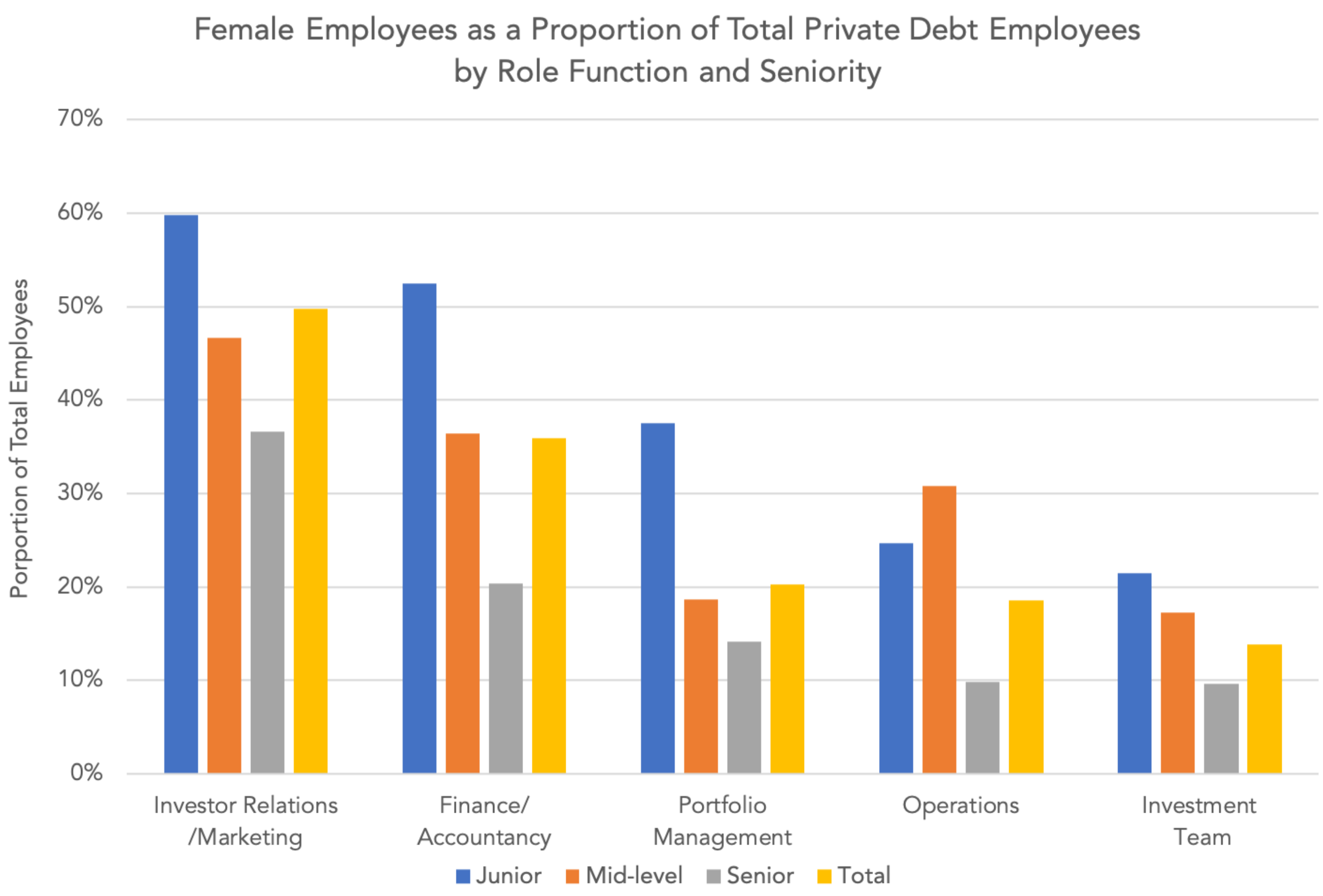
Women in Private Debt

Chart



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It is well-known that the representation of women in the alternative assets industry is relatively low, but the latest research from Preqin shows that women represent just 19.1% of employees in the private debt industry in 2019. This is less than in any other alternative asset class other than private equity, and is unchanged from Preqin's last analysis of the industry in November 2017. The results were derived from analysis of more than 280,000 contacts on Preqin's database, including over 26,000 private debt industry professionals.

Beyond the low overall representation, it is notable that the proportion of employees that are women falls among more senior staff. Almost a third (31%) of junior private debt staff are women, but among senior employees this falls to just 11%. This is broadly in line with other asset classes, but demonstrates that women are not progressing through the industry at the same rate as men.

Where they are employed, women are far more likely to be in client-facing investor relations or accountancy roles. Investor relations is the only role function in which men and women have equal representation, but even there, women comprise 60% of junior employees and only 37% of senior employees. Investment teams, on the other hand, have the lowest proportion of female employees at every seniority level: women make up 14% of employees in these teams overall, and just one in ten senior investment team staff.

Despite the increased scrutiny being given to female representation in the business and finance industries, it is clear that the private debt industry has not seen significant change in the past 18 months. There is a growing body of evidence showing that firms which employ more women in key decision-making roles have higher returns and lower risk. This alone suggests that greater female representation should be a priority for the industry.

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