

GETTING MORE WOMEN ON CORPORATE BOARDS: WHY YOU SHOULD CARE AND WHAT YOU CAN DO

by Vicki Kramer

Although women make up nearly half the U.S. workforce, many corporate boards have only one or two women, and some have none. If you are not thinking about trying to become a corporate director, admittedly a relatively small group of women who have risen to the top in their careers, why should you care?

The book *Broad Influence: How Women Are Changing the Way America Works* (Jay Newton-Small, 2016) explains how the growing presence of women in the public sector (congress, the executive branch, the judiciary) has profoundly affected policies and decisions having broad impact on our lives. The chapter devoted to women on corporate boards discusses the much slower pace of change in "getting to critical mass" (the title of the book's introduction) in the corporate boardroom.

That chapter quotes from [Critical Mass on Corporate Boards: Why Three or More Women Enhance Governance](#) – a national study I led that found the presence of three or more women on a board changes the dynamics of the boardroom to enhance listening and collaboration, and improves decision-making. Women directors pay more

attention to the welfare of a variety of stakeholders: employees, consumers, the community. Women tend to ask hard questions, mitigate risk, and pay attention to whether women and people of color are included in succession plans. So having more women directors not only benefits their careers, as it does the careers of their male colleagues, it benefits employees and all of us who are affected by decisions made in the boardroom. Moreover, a lack of women in the room where key corporate decisions are made, signals to women employees that they are not welcome in corporate leadership.

So why have the boardroom numbers moved so slowly, and what can you do about it?

Broad Influence claims change has been faster in the public sector because "women vote."

How does this apply to changing the boardroom? You use the relevant levers of power and influence available to you. Here are some suggestions:

- As an employee and consumer, examine the makeup of boards and speak up, so corporate leaders know you notice and care.



- As an individual stockholder, pay attention to voting your proxies and write letters to relevant companies; and join online initiatives that help individuals speak up (www.2020wob.com).
- As a college graduate, encourage your alma mater (generally a large shareholder through its endowment) to join other institutional investors in actively supporting boardroom diversity (www.30percentcoalition.org).

Vicki Kramer is founding president of the Thirty Percent Coalition, a national organization of corporations and professional firms, government officials, institutional investors, national women's organizations and nonprofits, along with some individual leaders, committed to the goal of women, including women of color, holding 30% of board seats across public companies on the way to parity.