



Global Board-Ready Women Initiative

By Cristina Vicini

Co-Founding Member of the GBRW Task Force

1st Vice-President, The International Alliance for Women

Warsaw, 25 November 2014



Mission

- The purpose of the **Global Board-Ready Women Database** (see [EU Commission Press release](#) of 12/12/12) is to collect and make available to companies a comprehensive list of international women who are experienced and ready to take on mandates TODAY in listed companies of all sizes.
- Emphasis on TALENT independent of the geographic location or nationality
- Participation of each individual is free and on a voluntary basis.
- **On March 8th 2013: The GBRW will become accessible to Executive Search firms worldwide.**
- Supporting organisations are a.o.:
 - The EU Commission and Vice President Viviane Reding
 - Most of the highest ranked Business Schools in Europe and EFMD (European Foundation for Management Development)
 - the Forté Foundation (USA),
 - the Financial Times Non-Executive Directors' Club
 - BoardEx,
 - ecoDa and its European Directors' Associations
 - AESC - Worldwide Association of Executive Search Consultants
 - ACCA
 - various professional organisations and chambers of commerce (e.g. American Chamber of Commerce in France, Women on Board)



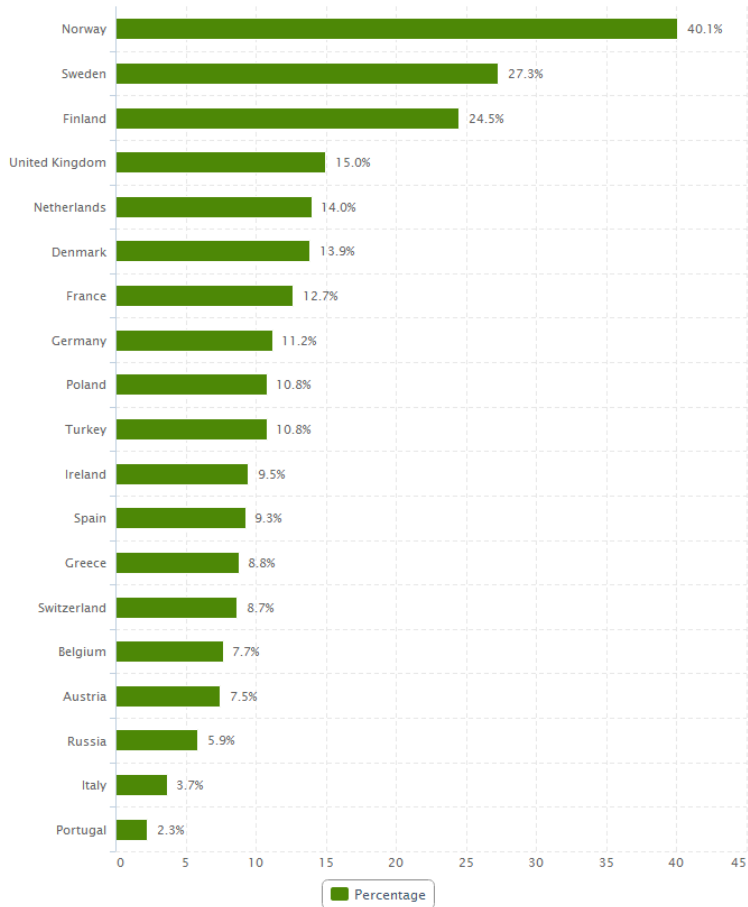
Background

- Began in Europe in December 2011 as the ***European Business Schools / Women on Board Task Force***, in response to EU COM VP Viviane Reding's Call to Action to shatter the glass ceiling.
- Since December 12, 2012: the initiative has gone global and became the ***GBRW Database***, with launch in New York, support by the Forté Foundation and the major international Business Schools, from the Americas to Australasia.
- The Myth in 2011: There are not enough women qualified to serve on the BoDs of listed companies.
- The Achievement in 2013: 8000 board-ready women in Europe and worldwide



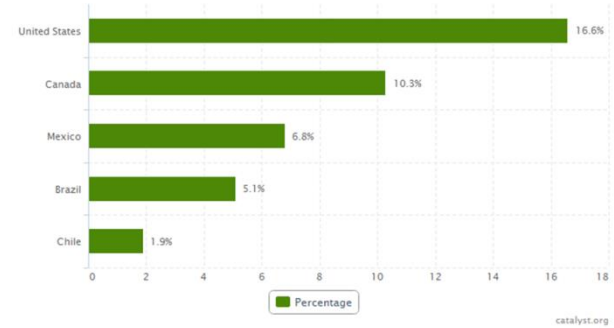
Some figures on Women and Boards

Women on Boards in Europe



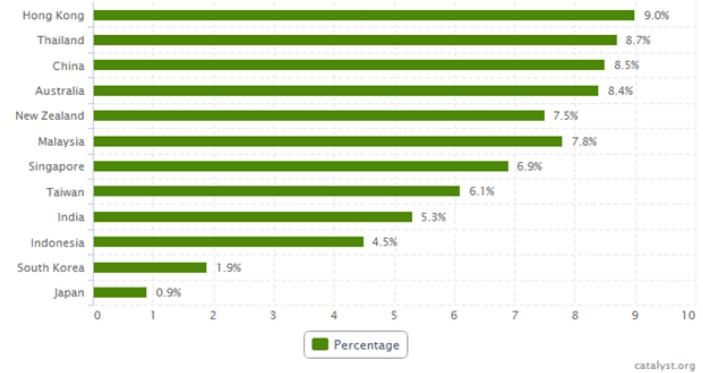
Source: Kimberly Gladman and Michelle Lamb, *GMI Ratings' 2012 Women on Boards Survey* (GovernanceMetrics International, 2012) and Ruth Sealy and Susan Vinnicombe, *The Female FTSE Board Report 2012: Milestone or Millstone?* (International Centre for Women Leaders Cranfield School of Management, 2012).

Women on Boards in the Americas



Source: Kimberly Gladman and Michelle Lamb, *GMI Ratings' 2012 Women on Boards Survey* (GovernanceMetrics International, 2012); Rachel Soares, Samantha Bonaparte, Sherika Campbell, Victoria Margolin, Jocelyn Spencer, *2012 Catalyst Census: Fortune 500 Women Board Directors* (Catalyst, 2012); and Liz Mulligan-Ferry, Morgan Friedrich, and Sabra Nathanson, *2011 Catalyst Census: Financial Post 500 Women Board Directors* (Catalyst, 2012).

Women on Boards in Asia-Pacific



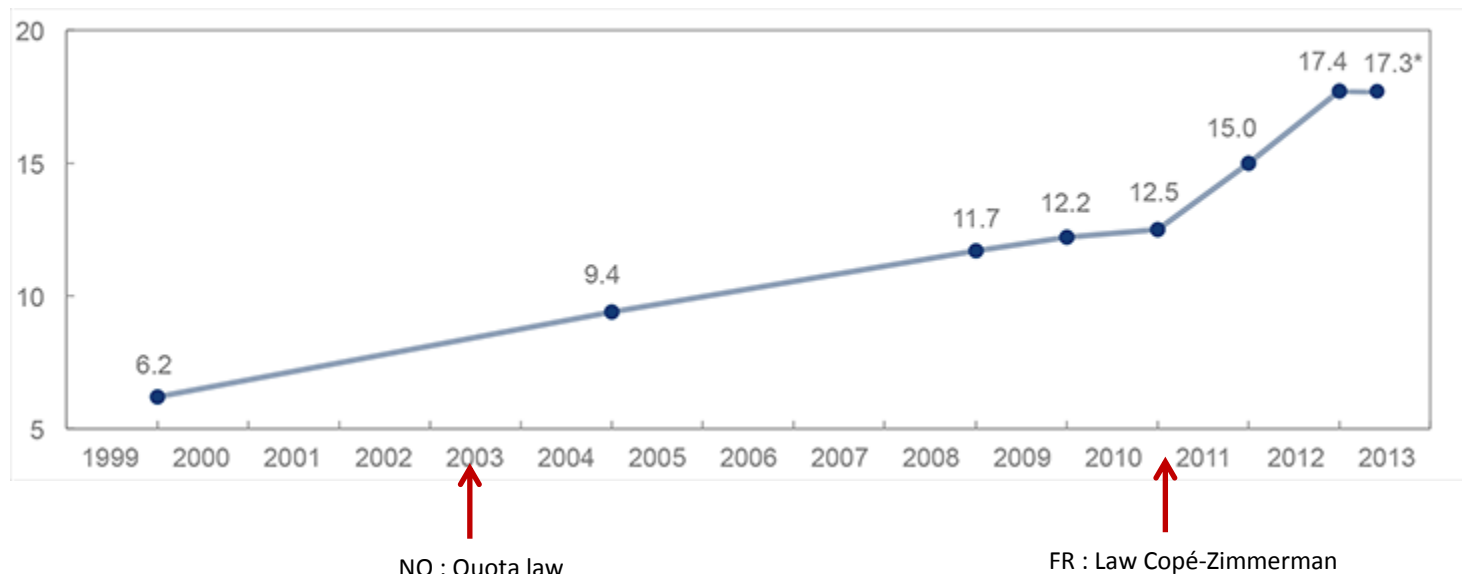
Source: Kimberly Gladman and Michelle Lamb, *GMI Ratings' 2012 Women on Boards Survey* (GovernanceMetrics International, 2012); Marleen Dieleman and Sherwin Lim, *Singapore Board Diversity Report: Gender Diversity in SGX-Listed Companies* (Board Agender, Centre for Governance, Institutions and Organizations, and National University of Singapore Business School, 2011); Kate Vemon and Apama Banerji, *Standard Chartered Bank Women on Boards: Hang Seng Index 2012* (Community Business, 2012); Equal Opportunity for Women in the Workplace Agency, *EOWA 2010: Australian Census of Women in Leadership* (2010); and Kom Ferry Institute, *Mind the Gap: Half of Asia's Boards have No Women. A Risky Position for Governance and Growth* (2011).

Evolution

Catalyst has been counting Board-Women in Fortune 500 Companies from 1995. Between 1995 and 2005, the number grew from 9.6% to 14.7% in, just 0.5% or 21 new seats per year (out of 5.629 seats): “..at the current growth rate parity won’t come for 70 years”**

HISTORY 1999 - 2013

FTSE 100, % women directors



* As of February 28, 2013

Source: Professional Boards Forum BoardWatch. Data kindly provided by BoardEx and The Female FTSE Board Report. <http://www.boardsforum.co.uk/boardwatch.html>



2005 Catalyst Census of Women Board Directors of the Fortune 500



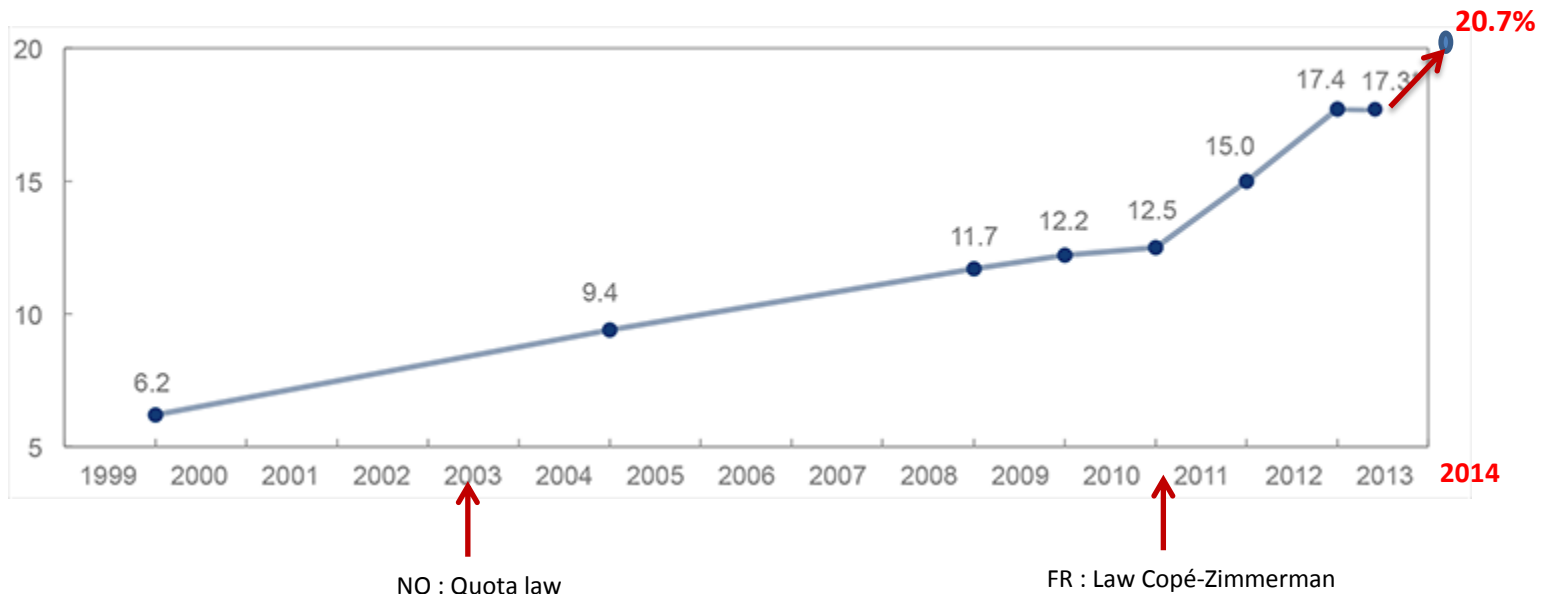
2014

FTSE100

HISTORY 1999 – 2013

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2005 Catalyst Census of Women Board Directors of the Fortune 500



Board Director Nomination Criteria

*“Good Boards are made up of accomplished business leaders
who value continuous improvement.*

*These people always surface good issues and try to make good Boards even
better.”*

- from Women organizations in different countries,
- from institutes of directors, corporate governance charters and
- guidelines published by listed companies.
- recommendation criteria from Business School Insead.

GENERAL CRITERIA for MEN and WOMEN

- Social skills, integrity, ethical behavior,
- absence of conflicts of interest, time availability, complementarity and independence of opinions are
- some of qualities that Nomination Committees use as important differentiators

Example Criteria for Women Selection

- **Ethical standards:** to be fully compliant with fit and proper general standards of business ethics;
- **Leadership qualities:** the skills and capacity required to build and refine strategic vision by conceptualizing key trends, supporting high-quality dialogue, demonstrating commitment and perseverance, while remaining constructively critical towards established patterns and the group mindset;
- **Languages:** at least English + national language(s) of the target country;
- **Management and organisation:** **experience** of at least 15 years in managing a medium size/ large organisation, operating both nationally and internationally or
- similar relevant experience; thorough understanding of general management and organisational development best practices and of their application in complex,
- rapidly evolving business environments;
- **Flexibility:** the ability and availability to perform the required tasks and readiness to learn on an ongoing basis;
- In Belgium: financial profile privileged: Wide **experience** and in-depth **industry knowledge**, at a technical, legal, tax and finance matters level, including knowledge of the risks inherent in the activities and the techniques used to manage these;
- In Italy: **previous board experience** plays a very important role, especially for finance professionals (accountants and auditors) and lawyers. P&L responsibilities and experience within 1 or more industry sectors are a key factor for the other professional profiles. A second university degree is a plus.
- **Accounting:** familiarity with reading and interpreting the financial statements of enterprises, with international accounting standards;
- **International exposure:** international experience, gained through education or employment outside home country (in Italy, a minimum of 4 years abroad is required, in Belgium it is sufficient to have studied in a different country or to
- have a network);
- **Public affairs** (in Belgium): familiarity with public and policy-making forums insofar as they might affect business in general or the sector in particular where the enterprise is operating.

Profile of the GBRW

- Chair and/or non-executive director or C-suite of listed or private corporations
- Family member and controlling shareholder of boards of large family companies
- Director of government agencies or non-profit organisations
- Institutional investment community senior professional
- Professional firms senior partner serving boards and their committees as clients
- Entrepreneur



Leading Academic with suitable international experience



GBRW Media Coverage

Date : 12/12/2012
Country : UNITED STATES
Page(s) : 18
Topic : Business
Circulation : (233431)

International Herald Tribune
THE GLOBAL EDITION OF THE NEW YORK TIMES



Reding praises women's database

BRUSSELS

BY JAMES KANTER
AND STEPHEN CASTLE

Viviane Reding, the European Union justice commissioner, said Tuesday that an initiative backed by the region's business schools to create a database of available female business leaders should encourage companies to use an "untapped pool of talent" for boardroom positions.

Ms. Reding has led a campaign to promote gender equality in the top ranks of the European business world, including quotas for boards. But she has run into vigorous opposition from some E.U. governments, including Britain's, that prefer that companies take voluntary steps.

One of the obstacles that Ms. Reding has repeatedly encountered during her campaign are questions about whether companies would be able to recruit enough suitably trained women for top positions. But she said Tuesday that the schools' database provided ample proof that women were available to take on such posts in significant numbers.

The business schools "are shattering those myths as well as glass ceilings," Ms. Reding said in a statement. "The searchable database currently being



ANDREW TESTA FOR THE IHT

Viviane Reding has sought gender equality in the top ranks of European business.

populated shows that the qualified women are there — 8,000 of them."

Schools supporting the development of the Global Board Ready Women Searchable Data Base include the Cambridge Judge Business School in Britain, Insead in France and Bocconi University in Italy. The work was carried out under the banner of the European Business Schools/Women on Board Initiative.

The database "will provide executive search firms, companies and investors and those looking to make board appointments with a list of board qualified women," said Lesley Stephenson, a member of the initiative and publisher

of The Financial Times Non Executive Directors' Club's Web site, which will administer the database on LinkedIn. The database will allow companies and recruiters to "search and identify those candidates whose experience most closely match their requirements and contact them directly," she said.

Women included in the database must have had at least five years of experience in top-level executive positions or in similar roles, like being the controlling shareholder of a large family company, or as academics, entrepreneurs and directors of government agencies.

Last month, Ms. Reding had to abandon her proposal for legislation to punish companies whose supervisory boards were not made up of at least 40 percent women. Ms. Reding then proposed that sanctions would apply only in cases where noncompliant companies did not establish adequate selection procedures.

Even so, companies still would need to give priority to a woman in cases where "that candidate is equally qualified as a candidate of the other sex in terms of suitability, competence and professional performance," according to her proposal, which still must receive approval from E.U. governments and the European Parliament before becoming law.

Media Coverage

1. Davos Full Plenary Session webcast with Prof. Herminia Ibarra, with Christine Lagarde, Viviane Reding, Cheryl Sandberg, Drew Gilpin Faust, Lubna S. Olayan, and Kevin Kelley, CEO of Heidrick & Struggles

<http://www.weforum.org/sessions/summary/women-economic-decision-making>

2. American Chamber of Commerce/Women in Leadership: Marina Niforos

<http://www.wileurope.org/articles/details/Global-Board-Ready-Women---an-online-database-open-to-women-leaders>

3. EL PAIS:

http://sociedad.elpais.com/sociedad/2013/01/24/actualidad/1359055129_354690.html

4. FORTUNE: 04 January 2013

<http://management.fortune.cnn.com/2013/01/04/us-corporate-boards-women/>

5. THE GUARDIAN

<http://www.guardian.co.uk/business/blog/2012/dec/12/women-in-the-boardroom-8000-names>

6. CFA INSTITUTE - 27 DECEMBER 2012

<http://blogs.cfainstitute.org/marketintegrity/2012/12/27/women-on-corporate-boards-a-global-update/>

7. EUROPEAN UNION:

European Union: http://europa.eu/rapid/press-release_IP-12-1358_en.htm

8. NEW YORK TIMES/INTERNATIONAL HERALD TRIBUNE; <http://www.nytimes.com/2012/12/12/business/global/eu-justice-official-touts-database-of-executive-women.html>

9. INFORMILO:

<http://www.informilo.com/20120710/women-boards-there-ought-be-law-619>



Participating organizations

- Academic Council of the University of Mumbai
- ACCA - Association of Chartered Certified Accountants
- American Chamber of Commerce France & Spain
- Astia
- Babson College (F.W. Olin Graduate School of Business)
- Bellisario Foundation
- BoardEx
- Bocconi Business School
- Broad College of Business, Michigan State University
- Business & Industry Advisory Council (OECD)
- Cambridge Judge Business School
- Carlson School of Management at the University of Minnesota
- College of Business, University of Illinois at Urbana-Champaign
- Columbia Business School
- Cox School of Business at Southern Methodist University
- Darden Graduate School of Business Administration at Virginia
- Deutscher Juristinnenbund
- EADA Barcelona, Spain
- EDHEC Business School
- ESSEC Business School, France
- European Commission
- European Foundation for Management Development (EFMD)
- European Professional Women's Network (EPWN)
- European School of Management and Technology (ESMT)
- Every European Digital
- Financial Times Non-Executive Directors' Club
- Forte Foundation
- Geneva Group International
- Georgetown University's McDonough School of Business
- GlobeWomen
- Goizueta Business School at Emory
- Harvard Business School
- HEC-Paris
- HR College of Commerce & Economics (India)
- IE Business School
- IESE Business School, University of Navarra
- IFPM - Institute for Education Management
- IMD, Switzerland
- Informilo
- INSEAD
- Institut Francais des Administrateurs
- International Federation of University Women
- Kelley School of Business at Indiana
- London Business School
- McCombs School of Business at Texas
- McKinsey
- Mills College, Lorry I. Lokey Graduate School of Business
- MIT Sloan School of Management
- Olin Business School at Washington University in St Louis
- Oxford University
- Queen's School of Business
- Ross School of Business at Michigan
- Rotterdam School of Management, Erasmus University
- Sabanci Univeristy in Istanbul, Turkey
- SAIS, John Hopkins University
- Samuel Curtis Johnson Graduate School of Management at Cornell University
- SDA Bocconi School of Management
- Simmons School of Management
- Solvay Business School
- Skema Business School, USA
- Stern School of Business at NYU
- Tepper School of Business at Carnegie Mellon
- The Fuqua School of Business at Duke
- The Global Telecom Women's Network (GTWN)
- The International Alliance for Women (TIAW)
- The Kellogg School of Management at Northwestern
- The Wharton School at the University of Pennsylvania
- Tuck School of Business at Dartmouth
- UC Berkley Haas School of Business
- UCLA Anderson School of Business
- UNC Kenan-Flagler Business School
- University of Chicago Booth School of Business
- University of Notre Dame, Mendoza College of Business
- University of Rochester, Simon Graduate School of Business
- USC Marshall School of Business
- Wake Forest University Schools of Business
- Women Corporate Directors
- Women in Telecoms and Technology (WiTT)
- Women on Boards (WoB)
- Women's Forum of New York (USA)
- Yale School of Management
- Leon Koźmiński Academy (PL)



How To Join

The screenshot shows the LinkedIn interface for the 'Global Board Ready Women' group. At the top, the LinkedIn logo and navigation menu are visible. The group name 'Global Board Ready Women' is prominently displayed, along with a lock icon indicating it is a private group. Below the name, there are tabs for 'Discussions', 'Members', 'Search', 'Manage' (with a notification badge of 17), and 'More...'. A search bar is located on the right side of the group header. The main content area features a post by Heidi Gains, the group administrator, who has just joined. Her post includes a welcome message and detailed information about the group's purpose: to identify and promote Senior Women Executives and Professionals who meet strict criteria set by leading business schools and corporate governance professionals. She also mentions that the group will provide executive search firms and those looking to make board appointments with a list of suitable women who are board-qualified for publicly-quoted companies in Europe and the world. The post concludes with a thank you for participation and her name and role as GBRW Administrator, dated 2 months ago. On the right side, there is a 'Latest Updates' section showing recent activity, including two members joining the group and a comment by Heidi Gains regarding the group's focus on board-qualified women. At the bottom of the post, there are buttons for 'Like', 'Comment', 'Follow', 'Flag', and 'More...'. The overall layout is clean and professional, typical of a LinkedIn group page.

Linked in Account Type: Job Seeker Basic 200

Home Profile Contacts Groups Jobs Inbox Companies News More Groups Search...


[Tamale RMS - Tamale brings together all of your research onto one platform. Learn more.](#)

Global Board Ready Women

Discussions Members Search Manage 17 More... Discussion | Group rules

« Previous 3 of 20 Next »

Manager's Choice (undo) • Close Discussion

 Heidi Gains
Unfollow




Welcome to the Global Board Ready Women's searchable data base. This initiative started by the European Business Schools/Women on Board Task Force has grown to now become a global initiative including leading business schools and professional organizations from around the world (<http://www.uploadlibrary.com/nonexecs/GBRWGroupslist.pdf>) in an effort to identify and promote Senior Women Executives and Professionals who meet the strict criteria (<http://www.linkedin.com/groups/Global-Board-Ready-Women-4677558/about>) set forth by the world's leading business schools and corporate governance professionals to create global and diverse corporate governance for the 21st century.

Accordingly, this Global Board Ready Women group will provide executive search firms and those looking to make board appointments with a list of suitable women who are board-qualified for publicly-quoted companies in Europe and the world. Women in the group can ensure that their profiles and experience are kept up-to-date and companies and recruiters can easily search and identify those whose experience most closely match their requirements and contact them directly.

Thank you for your participation

Heidi Gains
GBRW Administrator
2 months ago

Latest Updates

-  [Heidi Gains](#) has joined the group. [See message](#) • 1 hour ago
-  [Heidi Gains](#) has joined the group. [See message](#) • 1 hour ago
-  [Heidi Gains](#) likes this comment by [Heidi Gains](#): [Grouping is all over now! First discussion - how many of the EU legislative measures will affect companies open only to women? ... GBRW - @ women - BOARD EX](#) The GBRW was started by the European Business Schools/Women on Board initiative and was then joined by the...
Like (2) • 9 hours ago

See all updates »

Like Comment Follow Flag More ▾

EU Business Schools Women on Board



EU Business Schools Deans and representatives with VP Viviane Reding and Mr. Scott Beardsley, CEO McKinsey Belgium





THANK YOU



Brussels, 26 September 2011 – The Ladies* Founding Members of the European Business Schools/Women on Boards initiative with VP Viviane Reding at McKinsey's.

Left to right: Candace Johnson (Founder), Lady Barbara Judge, VP Viviane Reding, Bridget Cosgrave, Cristina Vicini, Lori Gonnu

*Founding members include Mr. Olivier Oger, Dean of EDHEC Business School