



FOR WOMEN, THE WORK IS NOT YET DONE

The 30% Club has dramatically increased the representation of women in boardrooms, says Brunswick's **DANIA SAIDAM**, but its successes are not enough

After the 2008 financial crisis, the business world was forced to take a hard look at corporate governance and reassess conduct it had previously taken for granted. One area in particular – the under-representation of women at senior levels – became glaringly apparent. With each passing year, the pressure on boards to increase the number of women directors has grown. Today, gender diversity is widely seen as a starting place for diversity of thought on the board and for senior management.

The 30% Club is an organization spearheading the movement for gender balance. Founded in the UK in 2010 with a committee of seven board chairmen of FTSE 100 companies, this group set a target of 30 percent women in FTSE 100 board seats, a number suggested by research as a threshold for adequate representation.

Through the concerted efforts and commitment of senior business leaders, the 30% Club has successfully made its goal a core business issue in the UK. At the same time, the group's influence has expanded far beyond the UK. Clubs have been launched in the US, Hong Kong, Ireland and Southern Africa. In 2015 alone, new branches appeared in Canada, Australia, Malaysia, Italy and Middle East countries of the Gulf Cooperation Council. Membership includes some of the top business leaders in each country. Among the chairmen and CEOs in the US branch are Berkshire Hathaway's Warren Buffett, Facebook COO Sheryl Sandberg, and Xerox Chair and CEO Ursula Burns.

In the UK, the group's earliest efforts were buoyed by a 2011 government review led by Mervyn Davies on women in the boardroom. The Davies Review called for 25 percent representation by 2015. A follow-up report last year showed the proportion of female FTSE 100 directors had risen from 12.5 to 26.1 percent. All-male boards no longer exist among the FTSE 100. In 2011 there were 21.

"We have been very fortunate in the UK to have had fantastic support from government," says Brenda Trenowden, the 30% Club's Global Chair. "Our founding chairmen have been real and active advocates for the cause, recruiting their peers, and we have had a great deal of support from the media."

Fiona Woolf, former Lord Mayor of the City of London, emphasized in a recent article in *The Guardian* how much work remained to be done. "This is no time to rest on our laurels and think the job is done. The figures of 26 percent ... are still far too low when you consider 47 percent of the workforce and 53 percent of our graduates are female. The figure of 9.6 percent in relation to executive positions shows how much room there is for improvement."

Similarly, Trenowden views the campaign's success as only a first step. "In order to have sustainable change, we need to build a strong pipeline of women to take on executive leadership roles," she says.

Trenowden outlines new 30% Club training initiatives "from schoolroom to boardroom" to help prepare more women for leadership positions. These include a scholarships initiative with Oxford's Saïd Business School and seven others, and programs to inspire young women, such as a partnership with UK charity, Speakers for Schools. The group also aims to encourage more disclosure regarding the development of female executives beneath board level.

Gender diversity on boards is good news not just for women and businesses, but for society as a whole. As the 30% Club's efforts gain momentum on an increasingly global scale, they are helping to deliver change that resonates far beyond the boardroom.

.....
DANIA SAIDAM is a member of the 30% Club Technology Group Steering Committee and a Director in Brunswick's London office.

ILLUSTRATIONS: MIKEY BURTON

USHERS OF DIVERSITY

Nominating committees can determine the pace and success of gender equality at a company, says Brunswick's **GINNY WILMERDING**

The bedrock of any board is the appointment, rotation and retirement of competent directors – tasks handled by the nominating (or nomination) committee. Pressures for diversity are felt most keenly here, as the committee continually looks for the right mix of skills to cope with business challenges and build value.

I serve on the Steering Group for the 30% Club Hong Kong, founded in 2013 in the footsteps of the original UK launch in 2010. Although board diversity encompasses more than gender alone, our mandate is specific: to bring more women on to Hong Kong corporate boards.

One of my fellow Steering Group members is David Eldon, who was formerly Chairman of HSBC Asia Pacific, and currently chairs the nominating committee of Noble Group, an Asian commodity, mining and shipping company.



"Boards in Hong Kong are coming to grips with gender, partly because of the 30% Club raising awareness of the issues"

David Eldon,
 30% Club, Hong Kong