



## European Professional Women's Network

### Women on Boards: moving mountains, moving minds

EuropeanPWN launches “Women on Boards – Moving Mountains” on 6<sup>th</sup> December 2007.

This book presents up to date information and statistics on female and international board members in Europe, and discusses the key issues concerning board diversity and how it adds value to corporations.

*EuropeanPWN provides compelling evidence for the need to promote more women board members to European companies. The EuropeanPWN BoardWomen monitor conducted by Egon Zehnder in 2006 showed that only 8.5% of corporate boardroom seats in the top 300 European companies are held by women. In “Women on Boards - Moving Mountains”, EuropeanPWN in association with Mercer, analysed the profiles of the 100 top women compared to their male counterparts and provides advice for both companies and women on board diversity.*

#### Parity in 2065?

Across Europe there is a significant disparity in female representation on boards. Scandinavian countries lead the field as a result of concrete diversity legislation and policies, with Norwegian companies having 28.8% of women board members and Sweden 22.8%. At the other end of the spectrum is Spain with 4.1% and Italy at 1.9%. In general boards do not reflect the diversity of their markets, their employee base or the purchase decision-makers. Such a lack of diversity has been shown to lead to sub-optimal performance and decision making.

EuropeanPWN aims to inspire individuals and corporations of the need and value of increased board diversity and to start developing a pipeline of board-ready senior women. **Mirella Visser** and **Annalisa Gigante**, authors of the book, say: “Change is possible and makes business sense but without concrete steps and proactive decision-making, the current rate of growth of female board members indicates that it will take until 2065 to reach parity. Companies and individual women should both develop business strategies to capture and fully utilise the talents of professional women for the betterment of their organisations”.

#### Behind the numbers of Europe's top 100

EuropeanPWN designed in-depth research, carried out by Mercer in June 2007, of the backgrounds of Europe's top 100 board women and top 100 board men. Are there differences in their backgrounds, profiles or the way they reached their Board position? Significant differences were found in terms of visibility, age and routes to the top. Overall the male board members are highly visible and maintain a public profile, are older and have a route to the top that includes more expatriate postings. Interestingly, male and female executive board members have had an equivalent proportion of line management positions in their career. There are also significant

differences in the type of board position held by women: only 11% of the top 100 women hold executive board positions compared with 35% of the men and only 8% of the women are heads of committees versus 27% of the men.

### **Concrete advice**

The final sections of the book provide advice both to companies on how to improve their board diversity, through the use of quotas, having more than three women in a team or through appointing female CEOs who are shown to create more diverse boards and executive teams; and advice to women who aspire to board membership, by discussing the need for board training, access to power networks and the role of executive searchers in the 'search for women'.

### **Our book partners Amrop Hever and Mercer**

This publication has been made possible by the partnerships with Mercer and Amrop Hever. Amrop's **Christine Koetsier** explains: "In my business as Executive Searcher it is crucial to stay on top of the newest research regarding women and men in leadership positions. This book provides us with practical knowledge and insight into the differences between men and women at the top of Europe's largest corporations and enables us to continue to be effective in working with our clients in their leadership positions".

Mercer's **Janine van den Nieuwenhuysen**, Worldwide Partner, says:

"As a member of an organisation with senior female representation at the very top and as a board member myself of our Dutch operation, I am proud that Mercer is a partner for this important piece of research. By analysing the inhibitors and drivers that dictate current levels of female representation at the board level, this study provides much needed insight for those aspiring to reach the top in their chosen profession. It also provides a useful benchmark for organisations with ambitions to increase gender diversity at board level".

### **About EuropeanPWN**

EuropeanPWN is Europe's leading network for professional international women, organising over 600 events a year in 17 major cities in Europe. With 3000 members from more than 90 nationalities and from all business sectors across Europe, our pan-European networking activities are a testimony to the fact that diversity is a source of strength and creativity.

### **About our publications**

This book is the eighth EuropeanPWN publication in the **Women@Work** series, practical guides aimed to help advance the careers of professional women and to provide guidance for companies interested in attracting, retaining and promoting women. Other books have covered the topics of mentoring, women's careers in the new millennium, and best practices for corporate diversity.

All proceeds of EuropeanPWN's publications go to support the network and research: you can buy your copy online at [www.europeanpwn.net](http://www.europeanpwn.net) or [www.amazon.fr](http://www.amazon.fr)

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