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CEO Sponsorship Unlocks Boardroom Doors: A Key to Gender Parity

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Like any club, it takes a sponsor to "get in." Country clubs, professional associations and even a job requires legitimate references who know you. So too, for boardrooms. As board directors can impact a company's earnings, stock price, and decide who will be the CEO, getting into the boardroom requires qualifications, experience and yes, sponsorship; being endorsed by someone at the boardroom table is critical!

In 2013, Pricewaterhousecooper's annual Corporate Directors Survey of nearly 1,000 board directors stated that 90% of new board directors came from "the board's network." With this startling statistic, how can change be accelerated when board directors go to their networks for candidates? How can talented board ready women get into that network and on a board?

Without legislation, there is only one solution: CEOs and board chairs. These leaders have seen women in action in their own companies: women who run divisions, functions, government agencies, global organizations, academic institutions, scientific centers, etc. CEOs and board chairs have the power to drive change -- they are the change drivers to recommend and sponsor women.

When a CEO sponsors a woman as board ready - they are endorsing the woman as having the intellect, strategic thinking, financial business acumen and collaborative problem-solving skills to sit at a board table. The CEO signature goes a long way of getting women into that inner circle.

The Women's Forum of New York has provided a vehicle to accelerate sponsorship of board ready women by CEOs and board chairs. A database was established in 2012 inviting all CEOs/board chairs to nominate women who they know are board qualified and ready. Given how busy these executives are, they need only to fill out a simple sponsorship form and send it to ceosponsorship@womensforumny.org. Information on these women is made available free of charge to Nom/Gov Committees and search firms.

Of course, women cannot rely solely on CEO sponsorship to happen organically. Women with the "readiness and qualifications" to be on a board must still leverage and expand their own networks to make their interest in becoming a board member known to CEOs and their network of contacts.

The pool of board ready women is extensive and global yet it becomes truly visible and viable when women are sponsored by CEOs/board chairs. Let's bring more board ready women into the network -- the pipeline of talent is bursting to be tapped. Sponsor women and join the U.S. effort to get all boards to parity by 2025!

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