

A “Call to Action” from WomenCorporateDirectors

Bring More Women onto Boards!

NEW YORK – May 18, 2011 – Last night, WomenCorporateDirectors (WCD) co-chairs Susan Stautberg, Alison Winter and Henrietta Holsman Fore issued a “Call to Action” to the WCD membership and those corporate leaders assembled at its first annual “Visionary Awards” Dinner in New York City. The 10 steps of the “Call to Action” to bring more women onto boards follow.

WomenCorporateDirectors Challenges Every Leader to Actively Help Bring More Women onto Corporate Boards

Diverse Boards that are Multi-Gender, Multi-Skilled, Multi-National, Multi-Ethnic, and Multi-Generational

- 1. Build the Pipeline Through Advocacy and Mentorship.** Each Board Director and corporate leader should help identify senior women in their companies and help them gain the visibility and responsibility necessary to become a Board Director: Identify; Coach; Promote; Advocate.
- 2. Assure Every Director Slate Includes at Least One Woman.** Board Nominating Committees, Executive Search firms, Succession Planners and Boards themselves must commit to including at least one woman on every slate. We can learn from the NFL’s highly effective “Rooney’s Rule,” which assures an African-American coach is considered in each coach search.
- 3. Declare Board Diversity a Necessary Component of Good Governance.** Regulatory agencies, stock exchanges, and governance communities around the world should encourage nominating committees to secure diverse directors and to explain their Board selection process in their proxies.
- 4. Turn CEOs into Champions and Change Agents.** Engage the men and women who run companies to champion and promote the business case for women on boards and in senior positions.
- 5. Expand the Pool.** Even while developing clear and consistent methodologies for evaluating the potential of board and executive candidates, companies should look beyond sitting or retired CEOs for Directors. Executives with expertise in global branding, supply chain, strategic talent, risk, IT, and manufacturing in China or India can make excellent Directors.
- 6. Provide Specific Board Training.** Encourage qualified women to participate in Board training programs, and then move through the pipeline of Advisory Board service to Director positions.

7. **Sponsor More Research.** Counting does matter. We need more research on the performance of global companies with diverse boards, and with women leading in the boardroom – how they can outperform their peers, connect their strategies to their communities, and create innovative strategies.
8. **Report and Write About the Issue.** More media and op-ed attention should be focused on the business case for women on boards and in the executive suite, domestically and globally.
9. **Refer Women to Board Seats.** Every woman and man who chooses not to accept a Board position that has been offered to them should recommend women with the needed expertise for the seat.
10. **Exercise all of your rights as a shareholder**
 - a. Vote “no” or withhold your votes from corporate board nominees in companies that fail to include women directors
 - b. Write to the CEOs, board chairs and nominating committees of those companies explaining your action
 - c. Attend annual shareholder meetings and raise questions about the board’s composition
 - d. Support shareholder resolutions and seek greater board diversity
 - e. Monitor the actions of your mutual funds and hold fund managers accountable for proxy voting guidelines and votes in board elections that do not promote inclusion of women on boards of companies in which they invest
 - f. Consider companies’ board and leadership composition before you decide to make an investment

“Placing qualified women on boards is a win-win for the boards of directors, the companies they serve, and ultimately the shareholders,” said Susan Stautberg, co-founder and co-chair of WomenCorporateDirectors, speaking to women directors from around the world at the first-ever WCD Visionary Awards Dinner on May 17. The WCD Visionary Awards – honoring Procter & Gamble, The Coca-Cola Company, and Irene Rosenfeld of Kraft – were launched in conjunction with WCD’s first Global Institute being held this week in New York and attracting more than 200 corporate directors.

“The future of diverse corporate boards can no longer be some place we are going, but one we create together now. If each of us takes action there will not only be more qualified women on corporate and large privately held boards, but they will make a difference around the table, in the world and for the world.”

For more information about the Call to Action, the Visionary Awards, or the WCD Global Institute, please contact Davia Temin of Temin and Company at 212-588-8788 or news@teminandco.com.

About WomenCorporateDirectors (WCD)

WomenCorporateDirectors (WCD) is the only global membership organization and community of women corporate directors, comprised of more than 1,000 members serving on over 1,200 boards in 32 chapters around the world. In this new era of responsibility, WCD is committed not just to good governance, but to governance with global vision. Smart boards are going global in members and mindset. Our members share information and insights in order to ensure best practices in corporate governance around the world.

WCD's global chapters are located in Arizona, Atlanta, Beijing, Bogota, Boston, Charlotte, Chicago, Dallas/Fort Worth, Delhi, Denmark, Hong Kong, Israel, Lima, London, Mexico City, Minnesota, Mumbai, New York, Northern California, Northern/Central Europe (Berlin), Paris, Philadelphia, Sao Paulo, Seattle, Shanghai, Singapore, Southern California, South Florida, Switzerland, Tennessee, Toronto, and Washington, D.C. Chapters in Abu Dhabi, Australia, Cairo, Hanoi, Ho Chi Minh City, Houston, Iceland, Malaysia, and South Africa are in formation.

Our mission is to continue to expand the WCD community through leadership, diversity, education, best practices in corporate governance, and a focus on development and new board placement opportunities. WCD offers local, regional, national, and international forums, providing a platform for turning ideas into action. For more information, visit womencorporatedirectors.com.

About the WCD Global Institute

The WomenCorporateDirectors (WCD) 2011 Global Institute is an unprecedented opportunity for global board directors to share corporate governance and business strategies and to build partnerships with a purpose, in a private invitation-only setting.

The Institute is a two-day, high-powered idea forum exploring compelling issues on the minds of today's board directors and their companies. The program includes keynotes, panels, and discussion groups – as well as the WCD Visionary Awards Dinner – that facilitate informal peer exchanges. Panels include “Complexity/Risk,” “Addressing Global Scarcities in Six Critical Areas Governing Economic Activity: Food, Commodities, Energy, Water, a Clean Environment, and Talent,” “Boards with Three or More Women: What Differences this Makes,” “Urbanization – the Future of the City is the Future for the World,” “Changing Customers Around the World: From Niches to Global Mass Markets,” and “Corporate Social Investing: Beyond Philanthropy.”

The agenda features more than 25 CEOs and board directors including Maggie Wilderotter, chairman and CEO, Frontier Communications, and director of Procter & Gamble and Xerox Corporation; Maria Livanos Cattai, director of Petroplus Holdings, AG; Mouna Sepehri, managing director, Alliance CEO Office for Renault-Nissan; Naina Kidwai, CEO of HSBC India, director of Asia Pacific HSBC, and director of Nestlé; Doug Conant, president and CEO of Campbell Soup Company; Elaine La Roche, director of China Construction Bank; Lulu Wang, chairman and CEO of Tupelo Capital Management, and director of MetLife; and Deborah Wince-Smith, president, Council on Competitiveness, and director of NASDAQ-OMX, Inc.

The WCD 2011 Global Institute is sponsored by KPMG, UPS, MetLife, Microsoft, Renault-Nissan, Paul Hastings, Baccarat, JPMorgan Chase, Pfizer, and Shell. Additional sponsors of the WCD Visionary Awards Dinner include American Express, The Coca-Cola Company, Gristedes/United Refining, Heidrick & Struggles, Kraft Foods, Procter & Gamble, and Toyota.

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