

Is the United States Playing to Win?



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[Editor's note: the following excerpt appears in the [Directors & Boards Annual Report 2015](#).]

According to the U.S. Census Bureau, in December 2014 there were over 7 million working women in the United States. While women were just under half of the general workforce (47%), they represented a majority of those in professional and technical occupations (51%).

Just a few weeks later, Fortune magazine pointed out that “Globally, women gain corporate seats — not in the U.S.” Imagine playing a card game with 49% of the deck!

Where are the women in corporate boardrooms? It’s not that they are not well educated. According to Yale Global in March 2014, “In the United States women are almost 60% of the annual university graduates and more than 70% of 2012 high school valedictorians. Women account for 60% of master's degrees and 52% of doctorates being awarded in the U.S.

Education is not the issue.

Looking historically, especially prior to 2002 and Sarbanes-Oxley, CEOs had a dominant role in deciding on what type of background was needed in a new board director and who that board director would be. There was a strong tendency to favor other CEOs, people who would have a similar perspective, understanding and leadership background as the CEO. And very few women were CEOs of major companies.

When thinking about building a board, however, putting together a team of people with different strengths to reach the best solutions is the preferred option

- in strategy, during a crisis, succession planning, risk management, financial oversight, competitive benchmarking, international expansion.

Who needs five CEOs on the team? Boards today need more than a CEO's strengths of strategy and oversight perspective. In our rapidly changing technological world, boards dig deeper to give recommendations and approvals. Boards today need more diversity of expertise to steer the helm - recent backgrounds of a CFO, GC, CMO, CIO, or CHRO.

With diversity of expertise and successful backgrounds, women board candidates can rise to the top. It's time America fully uses its talent pool and plays with a full deck to win!

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