

European Business Schools, Senior Executive Women and European Industry Associations meet with European Commission Vice President Reding in Brussels to create new framework for Global Corporate Governance in the 21st Century

Clear Message of Smashing Myths and Shattering Ceilings to Corporate Europe: "The Ball is now in your Court"

Brussels, 19 June 2012: At a high-level meeting today, Chairs of Europe's Industrial and Employee Associations, Deans of Europe's leading business schools, and Senior Executive Women furthered their support of European Commission Vice President Reding's mission to attain Gender Diversity not only on Europe's Corporate Boards but on those throughout the world.

With more than 7000 "Board Ready Women" being put forth by Business Schools and Senior Executive Women throughout Europe, the USA, and India, it is clear that Vice President Reding's initiative is gaining worldwide momentum and that the role of business schools in identifying, promoting, educating, and training women is key to obtaining a more effective, ethical, and harmonious corporate governance throughout Europe and the world.

Smashing Myths and Shattering Ceilings: Vice President Reding noted the work by Europe's leading Business Schools and Senior Executive Women to establish global criteria for Board Selection and then identifying thousands of alumnae, women faculty, and sitting women board members. Senior Executive Women, usually on boards themselves, powered into action peer networks across the globe to help smash the "lack of availability myth" – often cited by corporations and sometimes even the executive search firms tasked with the identification of candidates to support achievement of gender diversity on boards – proving that there are more than enough eminently qualified women to help lead Europe's and the world's corporations into the 21st century, and that it is now time to shatter the ceiling that has kept these women from ascending to board of directors positions.

Response to Vice President Reding's Public Consultation on Gender Diversity in Europe's Corporate Board Rooms: The European Business Schools and the Senior Executive Women also organized individual responses to Vice President Reding's Public Consultation on Gender Diversity in Europe's Corporate Board Rooms. This followed the group's "Call to Action" published on 05 December 2011 in cooperation with McKinsey and the group's first publication of 3500 Board-Ready Women with selection criteria guidelines on 07 March 2012. The group's individual responses to the Public Consultation revealed a majority trend that while European Business Schools and Senior Executive Women were not in favor of quotas, particularly given all the work that they have done to draw the attention of corporations to the supply of eminently qualified women to serve on boards, such measures should be put in place for a limited time to obtain 30% gender diversity by 2014 and 40% by 2020 in Europe's Corporate Board Rooms.

Gender and International Diversity: Vice President Reding also noted with satisfaction that the European Business School/Women on Boards initiative had more than doubled the number of Board Ready Women published from 3500 on 07 March 2012 to more than 7000 today and that this increase was due to a more wide-spread geographic representation among the European Union member countries, including notably Germany and Italy as well as the newer member countries such as Romania and Bulgaria and even extending to the United States and India. The European Business Schools/Women on Board initiative themselves note that gender diversity also very often means international diversity into new markets and this is helping all corporations towards a new global corporate governance for the 21st century,

The European Business School/Women on Board initiative is now partnering with a global, professional database organization in order to make their lists more transparent and accessible to corporations and executive search firms and will soon announce the publication of this database.

Please see below the members of the European Business School/Women on Board initiative supporting Vice President Reding's initiative:

Business Schools:

Bocconi (IT)
Boston University Management Institute Europe (B)
Cambridge Judge Business School (GB)
EADA (ES)
EDHEC Business School (FR)
EFMD – European Federation of Management Development
ESMT (DE)
HR College of Commerce and Economics (India)
IAUW – International Association of University Women (global)
IESE (ES)
IFPM Female Board Pool at the University of St.Gallen(CH)
IMD (CH)
INSEAD (FR)
Kellogg School of Management (USA)
London Business School (GB)
Oxford (GB)
RSM (NL)
University of Mumbai (India)

Professional Organizations:

American Chamber of Commerce France and Spain
Bellisario Foundation

BoardEx

Business and Industry Advisory Council (OECD)

IFA Institut Francais des Administrateurs

Deutscher Juristinnenbund e.V.

EPWN (European Professional Women's Network)

Forte Foundation – Major Corporations and Business Schools (global)

The Financial Times Non-Executive Directors' Club

TIAW - The International Alliance for Women

GTWN - The Global Telecom Women's Network

WiTT - Women in Telecoms and Technology

WCD - Women Corporate Directors (Global)

Women's Forum of New York (USA)

Corporate Women:

Lady Barbara Judge (UK)

Bridget Cosgrave (IR/CAN)

Lori Gonnu (FR/USA)

Candace Johnson (LUX/USA)

Cristina Vicini (IT)

Lesley Stephenson (GB)

Brigitte Boone (BE)

Audrey Mandela (UK)

Indu Shahani (India)

Susan Ness (USA)

Ingrid Silver (UK)

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