

"European Business Schools and Senior Women Executives Publish First List of 3500 Board-Ready Women "

Group hails European Commission Vice President Reding's call to shatter Glass Ceiling in Europe's Board Rooms and improve corporate governance for 21st Century Europe

07 March 2012: The European Business Schools/Women on Board initiative has published a first list of more than 3500 board-ready women to bring Europe into the 21st Century and support European Commission Vice President Reding's initiative to shatter the glass ceiling for women in Europe's publicly listed corporation's board rooms.

The list includes individual profiles of 150 senior executive women who are publicly supporting Commissioner Reding's initiative as well as European Business Schools who have culled their alumnae, faculty, and Board members to identify more than 3500 "board ready" women.

The group has also published five sets of criteria for board membership. These criteria were used as guidelines for the selection of the individual women and by the business schools for their selection of board ready women (see below).

The group includes Business Schools such as IESE (ES), EDHEC (F), INSEAD (F), Cambridge Judge Business School (UK), IMD (CH) , RSM (NL), Boston University Leadership Institute (BE), ESMT (D) and the business school association EFMD (European Foundation of Management Development) as well as professional organizations such as the GTWN (Global Telecom Women's Network), WiTT (Women in Telecoms and Technology), WoB (Women on Boards), the FT Non-Executive Director's Club, EPWN (European Professional Women's Network), IFA (Institut Francais des Administrateurs), TIAW (The International Alliance for Women).

Lady Barbara Judge, Bridget Cosgrave, Sherry Coutu, Claire Enders, Janice Hughes, Audrey Mandela, Candace Johnson, Brigitte Boone, Lori

Gonnu, Cristina Vicini, Helene des Lauriers, and Lesley Stephenson head up the corporate women of the group, complemented by European Business School senior women professors Bettina Buechel, Monique Valcour, Joelle du Lac, Diane Bevelander, Herminia Ibarra, and Nuria Chinchilla.

The group would like to emphasize that this first list represents but a very small tip of the iceberg and is meant to inspire individual women, organizations, and business schools to publish similar lists which can be made available to corporations and head-hunters throughout Europe and the world.

The group which published a “Call to Action” on 05 December 2012 (see below) with concrete steps to improve corporate governance and gender equality in general also recognizes the need for this improvement throughout the entire management chain as well as at the governance level for publicly quoted companies, family-owned businesses and SME’s.

By publishing this first list, the group believes it will do away with oft-cited remarks such as “there are not any qualified women” and “where can board ready women be found”. It also believes that such a list will help increase not only the gender diversity but also the international diversity of companies since many corporations may wish to avail themselves of the talent of senior executive women from other countries than where they are based.

The list includes:

INDIVIDUAL PROFILES:

1) 181 senior executive women who support Vice President Reding’s initiative and who have been identified by the European Business School/Corporate Women initiative by each member simply recommending 10 other women in their professional circles, as well as the GTWN (Global Telecom Women 's Network), Women in Technology and Telecommunications (WiTT), and Women on Board (Belgium)

BUSINESS SCHOOL Alumnae, Faculty and Board Members (For

Privacy and Data Security reasons, the alumnae contact has been given for each school)

1) London Business School has 330 Alumnae they have identified as Board Ready – 330. (dmorgan@london.edu)

2) Cambridge Judge Business School has identified 160 women from its networks who are either already on boards or board ready according to the criterion provided - 160. (j.dulac@jbs.cam.ac.uk)

3) EDHEC has 300 Alumnae, Faculty and Board Members they have identified as board Ready – 300. (Claire.bergery-noel@edhec.edu)

4) ESMT - Out of 24 women Executive MBA alumni from its three graduated Executive MBA classes, ESMT has identified 6 board ready women - 6. (Martha.Ihlbrock@esmt.org, cb@esmt.org)

5) IESE has identified 900 women in top executive positions, 155 of whom are on boards already and 300 of which are board ready currently and the rest will become board ready in the coming years – 455/900. (MRius@iese.edu)

6) The IFPM Female Board Pool at the University of St. Gallen/Switzerland has identified 526 women who are Board ready (245 from their Female Board Pool Network and 281 women who work at the Board of Directors or Top Management Team level of Swiss companies) - 526. (martin.hilb@unisg.ch)

7) IMD has identified amongst its alumni 348 board-ready women with more than 25 years of experience plus 12 senior Faculty – 360. (Bettina.Buechel@imd.ch)

8) INSEAD has identified 2000 women -- 67 of whom are on boards already 500 of which are currently board ready and the rest will become board ready in the coming years – 567/2000. (Ludo.van-der-Heyden@insead.edu, Muriel.Larvaron@insead.edu, Herminia.IBARRA@insead.edu)

9) RSM (Rotterdam School of Management/Erasmus University) has identified 32 board ready women - 150. (mszalma@rsm.nl)

10) IFA (Institut Francais des Administrateurs) has 250 women board-ready or active on boards with readily available biographies - 250. (Cristina.Vicini@skynet.be)

11) The Financial Times Non-Executive Directors' Club currently have 105 people undertaking the new Financial Times Non-Executive Director's Certificate which provides a formally recognized qualification for non-executive directors, 27 of whom are women - 27. (lesley.stephenson@governance.co.uk)

12) TIAW - The International Alliance for Women has 50 board ready women in Europe - 50. (Cristina.Vicini@skynet.be)

13) Boston University Leadership institute Europe has identified 50 board ready women - 50. (Cristina.Vicini@skynet.be)

14) GTWN - The Global Telecom Women's Network which has contributed more than 30 names to the names and profiles publicly listed. (info@gtwn.org)

15) WiTT - Women in Telecoms and Technology has identified more than 70 individual senior executive women publicly supporting this initiative. (audrey@mandela.com)

16) WoB – Women on Board has identified 90 Senior Executive board-ready women in Belgium alone. (info@womenonboard.be)

17) The EPWN (European Professional Women's Network) has identified 349 members across their networks throughout Europe – 349. (president@europeanpwn-nice.net)

For more information, please contact: info@gtwn.org

For full list of 3500 women please consult the attached pdf file.

For Selection Criteria Guidelines, please consult the attached pdf file.

The European Business Schools/Women on Board initiative and Call to Action:

Background to European Business School/Women on Board participants:
Already on 26 September 2011, a group of leading European Business School Deans and Women Corporate Directors met with European Commission Vice President Reding to find concrete ways of shattering the glass ceiling for women in Europe's corporate board rooms.

On 05 December, the group issued the following Call to Action:
http://www.gtwn.org/call_to_action/

INTRODUCTION

European Commission Vice-President Viviane Reding furthered her initiative to obtain more gender balance in European boardrooms by joining together with Europe's leading business schools and the female board members within their eco-systems to support their launch of a "Call to Action" to shatter the glass ceilings impeding senior women executives from acceding to corporate boardroom seats throughout Europe.

BUSINESS SCHOOLS HOLD ONE OF THE KEYS

Business schools hold one of the keys to obtaining more women in the corporate boardrooms of Europe over time and this because of three reasons:

- As a question of ethics and performance, business schools should **promote and advocate** the diversity of leadership of which female leadership makes an integral part
 - Business schools form **one of the key sources of the development of new future talent**. They develop our future (male and female) leaders
 - Business schools have **a unique access to both our female leadership and to the corporate and academic world** and can act as an 'intermediary' and catalyst
- Business schools have an important role to actively promote female leadership and to build awareness in the corporate world. They are one of the starting points of female executive talent development.

CALL TO ACTION

The following “Call to Action” identifies specific actions for business schools to take and/or which are already being taken to promote current senior female leadership in Europe in the corporate world and at the same time ensure that the pipeline of female talent is filled. The initiatives below are a synthesis of the actions put forward by concerned, contributing business schools and the female board members in their eco- systems, committed to making this happen. McKinsey & Company has facilitated the synthesis of the actions and provided further fact base and insights from the McKinsey’s *Women Matter* research. The implementation and success of the respective measures will be tracked by the Women on Board Task Force which is currently in place within the Directorate of Justice, Fundamental Rights and Citizenship at the European Commission.

The “Call to Action” for Europe’s business schools to shatter the glass ceiling in Europe’s Board Rooms comprises 4 pillars:

- Pillar 1: Play a prominent role in identifying and promoting qualified senior female leadership from their eco-systems
- Pillar 2: Inspire and enable women participate and gain entrance to professional and informal networks and networking which provide mentoring and promote gender equality
- Pillar 3: Increase the inflow of women in business schools
- Pillar 4: Adapt the curriculum and focus more on capability building

European Business Schools/Women on Board Participants:

Boston University Institute of Leadership Brussels (B)

<http://www.bu.edu/brussels/about/>

Cambridge Judge Business School Cambridge University (UK)

<http://www.jbs.cam.ac.uk/>

EDHEC Business School (F)

<http://www.edhec.edu/>

EFMD – European Foundation for Management Development
<http://www.efmd.org/>

Erasmus University: Rotterdam School of Management (NL)
<http://www.rsm.nl/home>

ESMT (D)
<http://www.esmt.org/en/home>

IMD BUSINESS SCHOOL (CH)
<http://www.imd.org/>

INSEAD (F)
<http://www.insead.edu/home/>

University of St. Gallen: Institute for Leadership and Human
Resource
Management – Female Board Pool (CH)
<http://www.ifpm.unisg.ch/>

WOMEN CORPORATE DIRECTORS:

Brigitte Boone - Fortis Private Equity Group

Bridget Cosgrave - SES (L), Steria (F)

Hélène Deslauriers - Fluxys (B)

Lady Barbara Judge - Statoil ASA (Norway), NV Bekaert SA (Belgium)
and Magna International Inc (Canada)

Lori Gonnu - Truffle Capital Investee Companies (F)

Candace Johnson - Succes Europe (F), Inovent (TR) and long-time
SES (L)

Lesley Stephenson - Financial Times Non-Executive Directors Club

(The above Women Corporate Directors are also Alumnae and/or Board Members of Harvard Business School, London Business School, EDHEC, Wharton, INSEAD, and SOAS)

PROFESSIONAL ORGANIZATIONS REPRESENTED:

European Professional Women's Network

<http://www.europeanpwn.net/>

Financial Times Non-Executive Director's Club

<http://www.non-execs.com/>

GTWN – Global Telecom Women's Network

<http://gtwn.org>

GUBERNA - Belgian Governance and Board Members Association

http://www.guberna.be/index.php?option=com_eventlisting&task=view&Itemid=131

Institut des Administrateurs (F)

<http://www.ifa-asso.com/association/englishversion.php>

TIAW - The International Alliance for Women

<http://www.tiaw.org/>

WiTT - Women in Telecoms & Technology

<http://www.wittgroup.org>

WOB - Women on Board (B)

<http://www.womenonboard.be/>