



EUROPEAN COMMISSION

PRESS RELEASE

Brussels, 12 December 2012

Shattering myths and glass ceilings: launch of database of 'Global Board Ready Women'

Today the European Business Schools Women on Boards Initiative is migrating their 'Global Board Ready Women' list of 8 000 women into an online database. The women on this list all fulfil stringent criteria for Corporate Governance as defined by publicly listed companies and are well qualified and ready to go on boards as of today. This ever growing list of "Board Ready Women" – which will now be consultable online for corporations and for executive search companies – makes it clear 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 glass ceiling that keeps these women from ascending to board of directors positions.

"We need to use all of our society's talents to ensure that Europe's economy takes off. That is why the European Commission has proposed a European law for boosting gender balance in company board rooms," said Vice-President Viviane Reding, EU Justice Commissioner. *"I often hear the argument that there are not enough qualified women to occupy positions in the boardroom. Today European Business Schools and their colleagues around the world are shattering those myths as well as glass ceilings! The list shows that the qualified women are there – 8 000 of them. Companies should now make use of this untapped pool of talent."*

The "Global Board Ready Women" searchable database list and forum will be administered by the Financial Times Non-Executive Directors' Club on the global business platform, LinkedIn. All women listed in the Global Board Ready Women (GBRW) searchable database are suitable to be considered for publicly listed company board-level positions and meet a clear set of criteria as developed and defined over the last year and a half by the organization members of the European Business Schools/Women on Board initiative (see below).

Every application to be part of this database is formally assessed and reviewed and only those women who meet the criteria are accepted. Participating Business Schools and Professional organizations apply the same criteria for their participating Alumnae and Members.

Notably, all women on the list have at least five years' experience in one or more of the following roles:

- Chair and/or NED of listed/private corporations
- CEO, COO, CFO or other C-suite exec/director level in listed/private corporations
- Family member and controlling shareholder of boards of large family companies

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- Director of government agencies
- Director of non-profit orgs
- Institutional investment community senior professional
- Professional firms senior partner serving boards and their committees as clients
- Entrepreneur
- Senior academics with relevant experience

Background

In November 2012 the European Commission proposed legislation to improve gender balance on company boards based on merit and qualification. The [proposed Directive](#) sets a minimum objective of 40% by 2020 for members of the under-represented sex for non-executive members of the boards of publicly listed companies in Europe, or 2018 for listed public undertakings.

The proposal also includes, as a complementary measure, a "flexi quota": an obligation for listed companies to set themselves individual, self-regulatory targets regarding the representation of both sexes among executive directors to be met by 2020 (or 2018 in case of public undertakings).

Qualification and merit will remain the key criteria for a job on the board. The proposed Directive establishes a minimum harmonisation of corporate governance requirements, as appointment decisions will have to be based on objective qualifications criteria. Inbuilt safeguards will make sure that there is no unconditional, automatic promotion of the under-represented sex. In line with the European Court of Justice's case law on positive action, preference shall be given to the equally qualified under-represented sex, unless an objective assessment taking into account all criteria specific to the individual candidates tilts the balance in favour of the candidate of the other sex. Member States will also have to lay down appropriate and dissuasive sanctions for companies in breach of the proposed Directive.

The EU's competence to legislate in gender equality matters dates back to 1957 (see [SPEECH/12/702](#)). Council Recommendations on promoting the balanced participation of men and women in the decision-making process date back to 1984 and 1996. In addition, the European Parliament has called for legally binding quotas at EU level in several Resolutions.

A [report by the Commission](#) in March 2012 showed that, across the EU, company boards are currently dominated by one gender. There are also big differences between countries, with women making up 27% of board members in the largest Finnish companies and 26% in Latvia, but only 3% in Malta and 4% in Cyprus. Progress is only visible in countries that have introduced legally binding laws for company boards. France, which introduced a legal quota in January 2011, accounts alone for more than 40% of the total EU-wide change recorded between October 2010 and January 2012.

For more information

Downloadable video message from Vice-President Viviane Reding:

<http://ec.europa.eu/avservices/video/player.cfm?ref=I075488>

Press pack – Women on boards:

http://ec.europa.eu/justice/newsroom/gender-equality/news/121114_en.htm

Eurobarometer survey on gender equality:

http://ec.europa.eu/public_opinion/archives/ebs/ebs_376_en.pdf

Factsheets on gender equality:

Gender Equality in the European Commission

http://ec.europa.eu/justice/gender-equality/files/womenonboards/factsheet-general-4_en.pdf

Gender Equality in the Member States

http://ec.europa.eu/justice/gender-equality/files/womenonboards/factsheet-general-2_en.pdf

The Legal Basis for a European initiative

http://ec.europa.eu/justice/gender-equality/files/womenonboards/factsheet-general-3_en.pdf

The Economic rationale of Gender Legislation

http://ec.europa.eu/justice/gender-equality/files/womenonboards/factsheet-general-1_en.pdf

Homepage of Vice-President Viviane Reding, EU Justice Commissioner:

<http://ec.europa.eu/reding>

European Commission database on women and men in decision-making:

http://ec.europa.eu/justice/gender-equality/gender-decision-making/database/index_en.htm

Annex 1: Members of the European Business School / Women On Boards Initiative

Business Schools

Bocconi

Cambridge Judge Business School

EADA

EDHEC Business School

EFMD – European Federation of Management Development

ESMT

ESSEC business school

HR College of Commerce and Economics

IAUW – International Association of University Women

IESE

IFPM Female Board Pool at the University of St.Gallen

IMD

INSEAD

Kellogg School of Management

London Business School

Oxford

RSM

Sabancı University

Skema

University of Mumbai

Professional Organizations

American Chamber of Commerce France and Spain

Bellisario Foundation

BoardEx

Business and Industry Advisory Council

Canadian Women in Communications

Deutscher Juristinnenbund e.V.

EPWN (European Professional Women's Network)

Forte Foundation – Major Corporations and Business Schools

The Financial Times Non-Executive Directors' Club

G16+

GTWN - The Global Telecom Women's Network

GGI – Geneva Group International

IFA Institut Francais des Administrateurs

International Corporate Women Directors

TIAW - The International Alliance for Women

WiTT - Women in Telecoms and Technology

WCD - Women Corporate Directors

Women's Forum of New York

Corporate Women

Lady Barbara Judge

Bridget Cosgrave

Lori Gonnu

Cristina Vicini

Lesley Stephenson

Brigitte Boone

Candace Johnson

Audrey Mandela

Diane Morgan

Irene Navitividad

Anne Negre

Indu Shahani

Susan Ness

Marina Niforos

Ingrid Silver

Susan Stautberg

Myla Villanueva

The European Initiative has now gone global, with business schools and other professional groups from all over the world now supporting the initiative and providing names. For a full list of contributing schools and organisations, see [here](#).

Annex 2: The List of 8 000 Board Ready Women – Where They Come From

Business School Alumnae, Faculty and Board Members

- 1) **London Business School** has 330 Alumnae they have identified as Board Ready – 330.
- 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.
- 3) **EDHEC Business School** has 300 Alumnae, Faculty and Board Members they have identified as board Ready – 300.
- 4) **ESMT European School of Management and Technology** □ Out of 24 women Executive MBA alumni from its three graduated Executive MBA classes, ESMT has identified 6 board ready women - 6.
- 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.
- 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.
- 7) **IMD** has identified amongst its alumni 348 board-ready women with more than 25 years of experience plus 12 senior Faculty – 360.
- 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 – 670/2000.
- 9) **RSM** (Rotterdam School of Management/Erasmus University) has identified 32 board ready women -150.
- 10) **Bocconi Business School**, Italy has identified 150 board-ready women amongst their alumnae and faculty – 150.
- 11) **SKEMA Business School**, France has identified 467 board-ready women amongst their alumnae and faculty – 467.
- 12) Academic Council of the **University of Mumbai**, India has identified 20 board-ready women in India – 20.

Professional Women and Corporate Governance Organizations:

13) **IFA** (Institut Francais des Administrateurs) has 250 women board-ready or active on boards with readily available biographies - 250.

14) **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.

15) **TIAW** - The International Alliance for Women has 425 board ready women throughout their 36,000 members worldwide - 425.

16) **GTWN** - The Global Telecom Women's Network which has contributed more than 60 names to the names and profiles publicly listed - 60.

17) **WiTT** - Women in Telecoms and Technology has identified more than 70 individual senior executive women publicly supporting this initiative - 70.

18) **WoB** - Women on Board has identified 90 Senior Executive board-ready women in Belgium alone - 90.

19) **The EPWN** (European Professional Women's Network) has identified 349 members across their networks throughout Europe - 349.

20) **Bellisario Foundation**, Italy has identified 793 board-Ready women amongst their prize-winners from over 20 years - 793.

21) **Woman Corporate Directors** has identified 1800 board-ready women from their members around the world including 25 different countries - 1800.

22) **Deutscher Juristinnenbund** e.V. Vereinigung der Juristinnen, Volks- und Betriebswirtinnen has identified 93 board-ready women among their members in Germany - 93.

23) **Geneva Group International** has identified 20 board-ready women from their members in Bulgaria, Romania, Estonia, and Hungary - 20.

24) **Forte Foundation** as identified 200 board-ready women from their members which are major Corporations and Business Schools around the world - 200.

25) **G16+ Administrateurs au feminine** has identified 54 board-ready women from Harvard Business School alumnae in Europe plus France's top engineering schools - 54

26) **Canadian Women in Communications** has identified 100 board-ready women from their membership - 100

27) **American Chamber of Commerce in France and Spain** has identified 47 women from their memberships - 47