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Chapter Profile: Brazil

By: Tapkannia Koeun

Q1: According to a report by MSCI, women on boards in Brazil reached 11.9% in 2019. What do you believe needs to change to increase this number?

The criteria to recruit the board members has to change and preferably using more professional support from executive search and leadership consulting firms. Benefits of diversity should be more visible and the composition has to be diverse.

Intensifying the network for candidates is also critical. The decision makers have to be aware of the gap and the consequences related to company performance. Working with them is fundamental.

-Leila Loria

Q2: Can you briefly share experiences that shaped you into the leader you are?

I never had a senior partner, mentor, or coach to guide me in my professional life, besides working in the sustainability sector (environmental law) has always been a great challenge. This context led me to shape my professional career (and personal life) grounded on the following directives:

- Persistence: Success depended exclusively on my strength to pursue my goals, regardless of obstacles.

- Continued Education: I had to develop a way to learn environmental law, which was very new and unusual, with none or a very rare case law to study up to 2007. Such learning included ancillary data, such as how to read balance sheets to identify legal contingencies related to the environment and understand why such information was so scarce.
- Actions Excluded from Compensations: As hard as it could be from a financial perspective, I knew that intellectual production and participation in events were of essence for my career. Therefore, I kept on publishing articles and books and joining events. (*Note that such activities were not part of my compensation.)
- Teamwork: Once I got older and was made a partner, I was able to create a dedicated team at the firm. Coincidence or not, it is 100% female. We work on the basis of excellence and trust, knowing that all of us still have room for improvement, but without a good team we cannot 'survive' in the business world.
- Optimism: No matter how many times I heard that my expertise was irrelevant ('You hug trees'), how many times environmental risks were disregarded by executives from huge multinational companies, how many times I lost bids to my male competitors, how many times I did not get a promotion at the firm even having 'the numbers', I always trusted that I would succeed.

-Ana Luci Grizzi

I think the experience of not knowing the direction we should take in the long term, considering the new situation we are facing, has impacted me and I believe many board members.

We have to be humble and listen most of the time. We should be close to management and support them, rather than asking for things. Also, encourage the discussion of new business models and new ideas.

-Leila Loria

Q3: In your opinion, what is the most pressing corporate governance topic(s) in the boardroom today?

At this time, the most pressing topics are:

1) How to survive and pass through the pandemic crisis (especially everything related with cash flow).

2) How to reinvent the business for the post crisis. Also, how to innovate and be prepared for future crises. This would be the next hot topic, transposing even ESG, which was the main issue of 2020.

-Patricia Bueno

Risk management in a broader sense is very important, including risks related to people management and succession.

ESG has been discussed a lot and we are sure that we will have advances in those practices.

-Leila Loria

Q4: WCD Brazil has done an outstanding job of recruiting new members. Can you explain the secret to your success?

São Paulo city improved specific programs to train women for boards. Some are specific for women, such as Saint Paul's Business School, and the Advanced Board Room Program for Women, a 15 Month MBA Program (I was part of it).

These programs and partnership with WCD, improved the number of highly qualified women to be part of WCD. The importance of these programs is to create better and positive expositions of women for leadership roles. The old excuse of "there are not enough capable women to assume boards" is not a good excuse anymore, due the CV data bank created by WCD and this is very positive.

-Patricia Bueno

Can you explain some of the recent lessons you have learned as a corporate director during the current crisis?

I have learned that trust is always important, among directors and with the management team. I also learned that the board has to be faster in some situations and take more risks. Also, they must be sensible with the employees and the communities they serve.

-Leila Loria

Q5: What is the most valuable part of being a member of WCD?

The opportunity to meet fantastic women and to contribute to the cause of having more women on boards. WCD gives us legitimacy and support to pursue our objectives.

-Leila Loria

It is to share experiences, there are amazing ladies who are part of the group, and the opportunity to exercise sorority between us.

-Patricia Bueno

The high-quality 'support chain' in my opinion.

-Ana Luci Grizzi