



WomenCorporateDirectors
A Foundation Inspiring Visionary Boards Worldwide

New Nominating & Governance Working Group Takes on Barriers to Boardroom Diversity as Push for Diverse Boardrooms Escalates

NEW YORK – May 30, 2018 – A group of top board leaders and other diversity advocates is challenging the continued barriers to board diversity with a new action plan, released today by **WomenCorporateDirectors (WCD)**, the largest organization of women board members globally. The [Nominating & Governance Chair \(N&G\) Roundtable](#) – composed of 18 male and female, ethnically diverse board chairs, CEOs, and nominating and governance committee chairs – draws from companies ranging from Aetna and McDonald’s to Alaska Air and Levi Strauss. The N&G roundtable, which was sponsored by KPMG, met to address the persistent impediments to board diversity, even as investor groups have pushed for more women and other diverse directors around the boardroom table.

“For many companies, the wake-up call has been from shareholders, investors, and fund managers, who have put this issue squarely in their proxy voting guidelines,” says **Kapila Anand**, Lead Director of WCD, director at Extended Stay America and ESH Hospitality, and N&G Roundtable leader. “For others, it has been a journey to refresh board composition in light of the changing business environment.”

“With regard to gender diversity in particular, one of the obstacles to getting more women on boards has been a lack of agreement on why the numbers continue to stay so low,” says WCD CEO **Susan C. Keating**. In a survey of 4000+ directors that WCD conducted with Spencer Stuart and researchers from Harvard Business School, male directors cited a “lack of qualified female candidates” as the reason for low diversity, while female directors assigned cause to the “traditional non-diverse networks.” Both men and women agreed, however, that a key factor also was “the board’s low priority to recruit diverse candidates.”

“The N&G Roundtable will develop actionable recommendations to help reverse this course,” says **Gabrielle Sulzberger**, General Partner, Fontis Partners, and a director at Brixmor Property Group and Teva Pharmaceuticals. To launch the effort, the group developed a 5-point action plan:

Nom & Gov Action Plan for Increasing Diversity

1. Convene Nominating & Governance peer group exchanges focused on board diversity
2. Explore the value of a centralized database of diverse directors and board candidates
3. Architect a strategy to engage investor groups and alliance organizations
4. Develop a library/resource for Nominating & Governance committees
5. Benchmark and establish best-in-class individual board member performance assessments.

“We encourage all board nominating and governance committee members to participate and join the dialogue about how to accelerate board refreshment, as a channel to both greater diversity and better governance,” says Anand. “Directors need more tools and resources to do so, and our N&G Roundtable action plan has already and will in the future lay out some lessons learned for the board.”

Nominating & Governance Chair Roundtable Members:

- **Fernando Aguirre**, Nominating and Audit Committee, Aetna, Nominating Committee, Barry Callebaut; former Chairman, President and CEO, Chiquita Brands International, Inc.
- **Catherine Allen**, Founder, Chairman, and CEO, The Santa Fe Group; Director, Analytics Pro, Nominating Committee and Public Policy Committee, El Paso Electric Company and Corporate Governance and Nominating Committee, Synovus Financial Corporation; WCD Member
- **Kapila Anand**, Nominating Committee Chair, Extended Stay America; Audit Committee Chair, ESH Hospitality, Inc.; Retired Partner and Senior Advisor, KPMG; Chair and Lead Director, WCD Foundation; WCD Chapter Chair
- **Nancy Calderon**, Global Lead Partner, KPMG LLP; Director, Global Delivery Center, Ltd., KPMG India; Director, WCD Foundation; Co-author of Women on Board
- **Phyllis J. Campbell**, Chairman, Pacific Northwest Region, JPMorgan Chase & Co.; Lead Director and Nominating Committee Chair, Alaska Air Group; WCD Member
- **Julie Hembrock Daum**, North American Board Practice Leader, Spencer Stuart; Governance and Compensation Committee, Seacoast Banking Corporation; former Director, Spencer Stuart; WCD Advisory Board Member
- **Christine Edwards**, Capital Partner and Chair, Bank Regulatory Practice, Winston & Strawn; Governance and Nominating Committee Chair, Bank of Montreal; WCD Member
- **Rajiv L. Gupta**, Chairman of the Board and Nominating Committee Chair, Aptiv PLC; Nominating Committee, Arconic; Chairman of the Board, Avantor, Inc.; Senior Advisor, New Mountain Capital, LLC
- **Susan C. Keating**, CEO, WomenCorporateDirectors Foundation
- **Beth Lowery**, Senior Advisor, Environment and Sustainability, TPG Capital
- **Kris Manos**, Audit Committee, KeyCorp, Nominating Committee Chair, Columbia Forest Products, and Director, Dexter Apache Holdings, Inc.; WCD Chapter Chair
- **Patricia Salas Pineda**, Founder and Chair, Latino Corporate Directors Association; Nominating Committee, Levi Strauss & Co. and Director, Frontier Airlines; WCD Member
- **Dr. Joyce M. Roché**, Nominating Committee and Chairman, Human Resources Committee, AT&T; Nominating Committee Chair and Audit Committee, Macy’s; Nominating Committee and Compensation Committee, Tupperware Brands Corporation; WCD Member
- **John W. Rogers, Jr.**, Chairman & Chief Executive Officer, Ariel Investments; Corporate Governance and Finance and Risk Committee, Exelon Corporation; Governance and Compensation Committees, McDonald’s Corporation

- **Matthew K. Rose**, Lead Director and Nominating Committee Chair, AT&T Inc.; Audit Committee and Compensation Committee, Fluor Corp; Chairman of the Board and Chief Executive Officer, Burlington Northern Santa Fe, LLC
- **Jana Schreuder**, Chief Operating Officer, Northern Trust; Corporate Governance and Nominating Committee, Lifepoint Health, Inc.; Director, Entrust Datacard Corporation; WCD Chapter Chair
- **Arthur Sulzberger, Jr.**, Chairman, The New York Times Company
- **Gabrielle Sulzberger**, General Partner, Fontis Partners; Nominating Committee Chair and Audit Committee, Brixmor Property Group; Nominating Committee, Teva Pharmaceuticals; former Chairman of the Board, Whole Foods; former Chief Financial Officer, Villanueva Companies and Gluecode Software; WCD Advisory Board Member

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For Nominating & Governance committee members who are interested in joining WCD peer exchanges or sharing content, please send your details to Nom_cmte@womencorporatedirectors.org.

About WomenCorporateDirectors Education and Development Foundation, Inc.

The WomenCorporateDirectors Education and Development Foundation, Inc. (WCD Foundation) is the only global membership organization and community of women corporate directors. A 501(c)(3) not-for-profit organization, the WCD Foundation has 80 chapters around the world. The aggregate market capitalization of public companies on whose boards WCD Foundation members serve is over \$8 trillion. In addition, WCD Foundation members serve on numerous boards of large private and family-run companies globally. For more information visit www.womencorporatedirectors.org or follow us on Twitter [@WomenCorpDirs](https://twitter.com/WomenCorpDirs), #WCDboards.

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