

WGOB E-GUIDE

BOARD DIVERSITY MATTERS: HOW TO BUILD DIVERSITY ON YOUR BOARD



WGOB E-Guides provide tips for your board journey, empowering you with the confidence and courage to lead and serve on corporate boards.

RESEARCH TELLS US THAT **BOARDS WITH MORE DIVERSITY PERFORM BETTER AND DRIVE LONG-TERM SUCCESS**. BUT AS A BOARD MEMBER, HOW CAN YOU BECOME AN AGENT OF CHANGE BY MAKING DIVERSITY A STRATEGIC OPPORTUNITY FOR BOARD-BUILDING?

THE FIRST STEP IS TO ASK THE RIGHT QUESTIONS. BELOW, WE'VE COMPILED THE TOP QUESTIONS BOARDS SHOULD BE ASKING TO MEET THEIR BOARD DIVERSITY MANDATE.

10 BOARD DIVERSITY MANDATE QUESTIONS EVERY BOARD SHOULD ASK

1. DO YOU PERFORM AN ANNUAL BOARD ASSESSMENT OF YOUR CURRENT BOARD COMPOSITION AND HAVE DIVERSE THOUGHTS, SKILLS, EXPERIENCE, GENDER, AGE, INDUSTRY AND GEOGRAPHY?

2. HAVE YOU DEFINED WHAT BOARD DIVERSITY MEANS TO YOUR COMPANY REGARDING COMMITMENT AND NEEDS?

3. DO YOU HAVE SET TERM LIMITS AND AGE LIMITS FOR YOUR CURRENT BOARD?

4. DO YOU HAVE A BOARD DIVERSITY POLICY THAT SETS OUT TARGETS FOR WOMEN'S REPRESENTATION ON YOUR BOARD?

5. DO YOU GO OUTSIDE YOUR CURRENT NETWORK WHEN LOOKING FOR NEW BOARD TALENT?

6. DO YOU HAVE AN INTERNAL DIVERSITY CHAMPION?

7. DO YOU PERFORM AN ANNUAL BOARD PERFORMANCE EVALUATION FOR BOARD RENEWAL?

8. DO YOU KEEP AN EVERGREEN LIST OF DIVERSE BOARD CANDIDATES FOR BOARD RENEWAL?

9. DO YOU HAVE A BOARD SUCCESSION PLANNING PROCESS?

10. DO YOU ENSURE THERE ARE DIVERSE BOARD CANDIDATES IN THE BOARD SEARCH PROCESS?

NEED SUPPORT TO MEET YOUR BOARD DIVERSITY MANDATES? TO HELP COMPANIES IMPROVE GENDER DIVERSITY IN THE BOARDROOM, WGOB OFFERS A **BOARD SHORTLIST SERVICE**. WE ALSO OFFER **BOARD SERVICES** TO PROMOTE YOUR BOARD OPPORTUNITY WITH OUR WGOB MEMBERS.