

TOOL 1.13

Checklist for Building a Gender-Diverse Board

- » **GOAL:** Increase board gender diversity
- » **TARGET UNIT:** Executive Board

The checklist that follows can help improve gender diversity on boards by changing the way in which candidates are identified, selected, and held accountable for performance. Based on the findings of the gender diversity board assessment (**TOOL 1.7**), you can customize this list according to your needs.⁹⁸

- **Develop a strategy for improving gender diversity on the board:** Activities can include any of the actions listed here, outlined with clear timelines and accountabilities. They should align with gender diversity policies in the company.
 - Formalize a commitment to achieving gender diversity on the board. This does not have to include a quota, but the chairman of the board should be encouraged to make a public or internal commitment to gender diversity and hold board members accountable.
 - Commit to minimum gender diversity targets in candidate pools.
 - Require search firms to meet minimum gender diversity targets in their proposed candidate pools.
 - Require the nominations committee to report on measures taken to address gender diversity in the recruitment process.
 - Adopt long-term strategies to support the development of a gender-diverse pool of candidates. This can include identifying mechanisms through which the board can proactively support the development of future female board candidates—for instance, by developing mentorship, training, and networking opportunities that reach out to female candidates.
 - Appoint a board-level champion for this work.
- **Monitor and modify board practices to support gender diversity:**
 - Maintain an up-to-date skills matrix for necessary board member skills, keep an updated record of how current board members' skills complement the matrix, and use this record to guide recruitment of new board members.
 - Consider term limits for board members to promote turnover and potentially disrupt social networks that often favor men over women in senior management and corporate governance positions.

⁹⁸ This checklist draws on guidance from International Corporate Governance Network (ICGN), *ICGN Guidance on Gender Diversity on Boards*, London: ICGN, 2013.

- Provide board member training to increase awareness of the importance of gender diversity and the benefits to the company at all levels.
- Include gender diversity as a key agenda item and in KPIs of the board as a whole and of individual board members.
- **Promote gender diversity throughout the company:** As noted, the board's gender diversity strategy should align with the company's organization-wide gender equity strategy. The board should also take responsibility for assessing gender diversity in senior management, as well as reviewing gender diversity measures across operations.
- **Collaborate for improvement:** Network with other companies to discuss successes and challenges with gender mainstreaming.
- **Develop metrics for board performance:**
 - Identify metrics to monitor performance of the board as a whole, as well as of individual members. These can include attendance, likelihood of sanction for non-performance, and company performance. Share the metrics and communicate results to shareholders.
 - Demonstrate public accountability for gender diversity on the board and commit to transparency.
- **Make a public commitment:**
 - It may take time to develop a pipeline and identify suitable candidates for a gender-diverse board. Still, boards can start the process immediately by adopting a commitment to gender diversity and communicating this commitment in board documents and other key corporate reporting formats.
 - Disclose current gender diversity status and action plans for improving gender diversity at the board level and in annual reports to shareholders as well as throughout the organization.