

BUSINESS PULSE SURVEY:

Guest Comment

Color matters in board seats

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by [Elva Bankins](#)

Of the largest 100 public companies in our region, less than 10 percent of the total board seats are held by women. Women of color hold less than 1 percent, according to the latest research by the Forum of Executive Women. Nationally the numbers are equally dismal -- among the Fortune 1000, 18 percent are held by women, and women of color hold only 2 percent.

These statistics continue to be disappointing. However, for women of color -- African American, Latina, Hispanic and Asian American -- the message is worse. What are the myths or truths behind these statistics? Why do conversations about race and ethnicity, perceptions and realities make us squirm? Does color matter?

Recently, more than 100 local CEOs and corporate leaders gathered for "Color Matters: A Dialogue with Executive Leaders," convened by the Forum of Executive Women. Participants gathered in same-race roundtables to discuss the lack of advancement for women and women of color and the limited access to executive suite and board positions. The room was electric with ideas ranging from perceptions about race and ethnicity to finding ways to break the cycle of old recruiting practices that keep women of color, women in general, and women in our region from reaching their potential.

Many recommendations emerged, including several intriguing ideas -- such as encouraging women stockholders to attend corporate stockholder meetings and to be prepared to ask hard questions of the board members as to their record on appointing women, to include women of color, to their boardrooms and executive suites. A participant urged women to expand their networking to include men, especially those who have demonstrated a commitment to diversity. Too often, it's easier to network with those who look like us.

For all CEOs, executive leadership teams and board nominating committees, a challenge and call to action is in order. Start today! Issue a mandate within your organization that encourages the recruitment and coaching of racial, gender and ethnic individuals in senior leadership positions. Initiate a continuous dialog on diversity within the corporation for all leaders in senior executive roles. Encourage succession planning followed by actions to encourage the advancement of diverse leaders. A recent survey by recruiter Hudson shows only 31 percent of respondents believe that their formal corporate diversity initiative has an impact.

Consider the Forum of Executive Women (www.foew.com) as a resource with access to an extensive network of successful local executive leaders, including women of color. Will you accept the challenge, break the cycle and reverse the trend? It just makes good business sense. Color matters.

Elva Bankins is president-elect of the Forum of Executive Women, which issues an annual report on the status of women on boards, and is senior vice president of CEO Resources, an executive search firm in Philadelphia. She can be reached at elva@ceoresources.com.