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## Changing the face of boards

Pamela Jeffery May 2, 2012 – 8:18 AM ET



Pamela Jeffery is founder of the Canadian Board Diversity Council.

Tim Fraser for National Post files

**Why in 2012, is the federal government trying to nudge corporate Canada into changing the makeup of its boardrooms to include more women?**

The answer is simple: Inclusivity is good for business. Yet, while Canada enjoys an incredibly diverse, multicultural talent pool of men and women, nominating committees continue to seek out the usual candidates: Caucasian men. But the cost to opportunity of maintaining the status quo instead of seeking out the best and brightest in a much larger talent pool is too great. Recognizing this, the federal government's Economic Action Plan 2012 created an advisory council of leaders from the private and public sectors to promote the participation of women on corporate boards.

To speed up the process, the Canadian Board Diversity Council (CBDC) recently launched Diversity 50, the country's first database of women and visible minority candidates. The Council has set a target of identifying 50 candidates — senior leaders who have the competencies necessary to carry out board work — to help directors and search firms broaden the pool by introducing them to fresh faces. It's a big but incredibly important task, both for industry and individuals who don't fit the current profile for invitation to a board.

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CBDC's agenda is clear: Increase the percentage of women, visible minorities, native people, persons with disabilities and members of the LGBT community on the FP 500 boards of corporate Canada.

Research shows that everybody wins when there are more perspectives around the table. The government understands this. Business has been slow to come around. Consider the numbers: In 2010, CBDC conducted a survey of FP500 directors to get a baseline representation of minorities on their boards. At that time, 68% of directors stated their board did not have a written diversity policy, while 16% said they had one. Among those whose boards did not have a diversity policy, 66% felt the board should not develop/adopt a formal policy (only 21% said it should). At the same time, 62% of directors said yes when asked if they felt their board was diverse. The disconnect was startling.

Sadly, little has changed. The 2011 Report Card revealed while 35% of corporate board members said diversity was important, only 22% had a written policy; 59% did not. Of those that did not have policies, 59% reported they did not feel the need to adopt one. Only 22% said they should develop a diversity policy. And yet, 73% of respondents said their board was diverse.

As you read this, women specifically hold only 15% of board positions at Canada's leading corporations. The numbers for all other diverse groups are below 6%. CBDC advocates companies take a much more rigorous approach when recruiting as opposed to just relying on the old boys' network and, with Diversity 50, it removes the argument that there are no diverse candidates.

It's time to disrupt the status quo, change the visual and change the discussion taking place at the board level. Study after study shows more perspectives lead to better decisions. Diversity 50 will be a direct link to the independent voices FP 500 companies need in their boardrooms to better reflect their customers and employees and drive results.

This is a call to action. If you are a senior-level executive with the experience and skills necessary to be an effective director at the board level, I invite you to complete the Diversity 50 Application at [boarddiversity.ca](http://boarddiversity.ca) and add your voice and perspective to the landscape.

CBDC is taking applications until June 22, 2012.

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