

# BEST PRACTICES

## TO IMPROVE GENDER DIVERSITY AND INCLUSION ON BOARDS



MILWAUKEE  
WOMEN INC  
ADVANCING INCLUSIVE LEADERSHIP

### THE CASE FOR GENDER DIVERSITY AND INCLUSION

The case for gender diversity and inclusion is supported by improved financial performance, above average growth, positive external and internal reputation, sound corporate governance and effective leadership development. The Best Practices highlighted below provide an action plan for improving gender diversity and inclusion in companies and organizations.

Milwaukee Women inc (MWi) is dedicated to advancing inclusive leadership through research, education and resources. We welcome opportunities to support companies and individuals in their diversity and inclusion efforts.



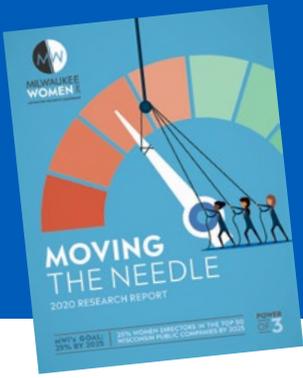
### BOARD OF DIRECTORS

- Require a diversified candidate slate for board positions
- Expand resources and networks to reach diverse candidates
- Integrate a board skills matrix with diversity categories
- Ensure board members adequately represent stakeholder interests
- Engage board members in the business imperative of diversity
- Develop a formal succession plan that includes diversity
- Create and cultivate long-term relationships with prospective board candidates
- Foster a culture of inclusion

MWi has created a database of experienced executive women leaders who are interested in serving on a corporate or organizational board. Visit our website, [milwaukeewomeninc.org](http://milwaukeewomeninc.org), to access this valuable resource.

### CEOs AND EXECUTIVE LEADERSHIP

- Make a visible commitment to diversity
  - Sponsor/advocate for the company's own executive women for outside director opportunities
  - Lead and promote a culture of inclusion that includes awareness, learning, understanding and removing barriers
  - Require a diversified candidate slate for leadership positions
  - Develop a pipeline of future leaders
- Set measurable and achievable outcomes, measure targets at every level and communicate progress and results regularly
  - Identify high-potential women and provide them with mentors and sponsorship across the organization
  - Institute blind resumes, establish a diverse interview panel



MWi's latest research report, *Moving the Needle*, confirms that the percentage of women on boards continues to increase. It also highlights companies that have 3 or more women directors and 3 or more women on the executive leadership team. This "Power of 3" is significant because studies have shown that companies with 3 or more female directors outperform those with lower representation. You can access the report [here](#) or on our website: [milwaukeewomeninc.org](http://milwaukeewomeninc.org).

**POWER  
OF 3**

## EXECUTIVE WOMEN LEADERS INTERESTED IN BOARD SERVICE

- Recognize that corporations need the voice and skills of women; don't wait for the "perfect" time or opportunity
- Decide to pursue a board position
- Prepare and implement your action plan
  - Consider how your skills and experience can add value to a company or organization
  - Develop your resume/CV and board profile to highlight how you can contribute, including experience in your field and industry, specific accomplishments and leadership
  - Actively pursue opportunities to meet and get to know CEOs, board members and other business and industry leaders who could support you



**MWI SUPPORTS WOMEN INTERESTED IN BOARD SERVICE WITH PROGRAMMING AND RESOURCES THAT HELP FEMALE LEADERS PREPARE FOR AND PURSUE BOARD SERVICE.**

## CONNECT AND ENGAGE WITH MWI

Please visit our website: [milwaukeewomeninc.org](http://milwaukeewomeninc.org) for more information on how we can assist companies and individuals in achieving gender diversity on their boards and leadership. Since 2004, MWi has published research on the percentage of women director on the boards of Wisconsin's top 50 public companies. In 2020, that percentage reached 21.1%, however there is still much work to be done. We invite you to partner with us in reaching our goal of 25% by 2025.