
Women on Boards: First, Diversity



By [Annet Arris](#)

For companies to be competitive, they should think strategically and unconventionally about the composition of their board.

The main argument against an obligation to increase the share of women on boards has always been that it is very difficult, or near to impossible, to find the right women. Compromising on quality or experience would hurt all parties involved. This statement is often true when ‘right’ is defined as “having worked for many years successfully as a senior line manager in this industry or a related industry.” However, looking at evolving roles of external board members it is clear that a diversity of backgrounds is becoming increasingly important.

It will always be essential to have a few highly experienced senior managers on board but as companies struggle to become more innovative, keep up with the digital age and win the war for talents, input from people with different backgrounds is necessary, such as people who know how to start successful companies and keep them alive when they get acquired by large corporations, people who understand the impact of technology on industry structures, people who have experience in developing strategies under highly uncertain situations with several companies, and people who truly understand the needs and dreams of the new generation entering the work

force. These people can be found in the community of serial entrepreneurs, and in the professional world; they are not only accountants but also strategy consultants, HR specialists, lawyers, and even amongst academics.

Surprisingly, once boards start looking into the more 'unconventional corners' they will find a lot of women who have chosen these career paths, are thriving at it and are more than willing to bring a fresh lease of life into the corporation and add their 'female touch'.

In order for companies to have competitive advantage and to cope with an ever changing playing field, they should think strategically about the composition of the board, use board diversity as a tool to bring in the 'outside' world, challenge management to think outside corporate boundaries and leverage the broader network which the new board members will bring in.

The process should start with the conviction for a more diverse board and a clear strategy as to what type of diversity is best for the specific company, with a special emphasis on finding the right women. Then all parties stand to win.

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