

8 ACTIONS TO DIVERSIFY YOUR BOARD

Diversifying your board of directors isn't as difficult as you might think. Once you've set the intention to do so, these actions recommended by CEOs and board leaders at *Corporate Board Summit: Solutions to Accelerate Progress* can help you make it happen.*

1

MAKE DIVERSITY INTRINSIC TO YOUR COMPANY'S STRATEGY.

Set the tone from the top by embedding diversity in your strategy.

"Lead from the top. Social change takes champions."

Thomas C. O'Neill

Chair, Scotiabank; Director, Loblaw Companies, Adecco SA;
Catalyst Women On Board™ Mentor/Sponsor

2

ENGAGE BOARD MEMBERS IN THE BUSINESS IMPERATIVE OF DIVERSITY.

Show board members how diversity at all levels can improve your company's strategy and performance.

Tool

[The Link Between Collective Intelligence and Diversity](#)

3

SET BOARD DIVERSITY GOALS.

Set goals to drive results within a set time period.

Specify goals for gender, race, ethnicity, etc.

Measure your progress at regular intervals.

"Commit to shortlisting women candidates."

Maureen Jensen

Chair & CEO, Ontario Securities Commission

4

MITIGATE BIAS IN RECRUITMENT PRACTICES.

Use multiple resources to identify and consider diverse board candidates.

Ensure members of the nominating committee and director selection panels are diverse.

"Boards need to shop at all departments of the store."

Donald J. Lowry

Chair, Capital Power; Director, Hydrogenics, Melcor REIT,
Stantec; Catalyst Women On Board™ Mentor/Sponsor

5

UTILIZE BOARD RENEWAL MECHANISMS.

Systematize board renewal using skills matrices, assessment processes, and term limits.

Learn more from Catalyst practices:

[The Hartford Financial Services Group, Inc.](#)
[National Australia Bank](#)
[Rockwell Automation](#)

6

BUILD THE SUPPLY CHAIN OF DIVERSE BOARD TALENT.

Track promising diverse employees earlier in their careers, and give them the experience they need to advance to the executive level.

Appoint diverse executives to subsidiary boards to build their skills and experience.

"Create inclusive cultures that ensure women advance in sufficient numbers to provide a talent pool for boards."

Thomas C. O'Neill

Chair, Scotiabank; Director, Loblaw Companies, Adecco SA;
Catalyst Women On Board™ Mentor/Sponsor

7

TAP INTO THE POWER OF SPONSORSHIP.

Put diverse board candidates on the radar by sponsoring them for board service.

Get to know the diverse board candidates sponsored by other leaders and diverse board members.

"Sponsor high-potential board candidates to help them get appointed. Coach them, guide them, and introduce them to fellow directors to broaden their networks."

Donald J. Lowry

Chair, Capital Power; Director, Hydrogenics, Melcor REIT,
Stantec; Catalyst Women On Board™ Mentor/Sponsor

8

MAINTAIN AN INCLUSIVE CULTURE ON YOUR BOARD.

Foster an environment of openness and respect in board discussions and meetings.

[Invest in inclusive leadership training.](#)

"Once you have a diverse culture, work on ensuring that it's also an inclusive one—and that it stays that way."

Victor G. Dodig

President & CEO, CIBC; Chair, 30% Club Canada;
Catalyst Women On Board™ Mentor/Sponsor

*These actions are based on the discussion that took place at the *Corporate Board Summit: Solutions to Accelerate Progress*, held in Toronto, Canada, in November 2016, co-hosted by Catalyst and 30% Club Canada. The Summit built on the Catalyst report, *Gender Diversity on Boards in Canada: Recommendations for Accelerating Progress*, commissioned by the Government of Ontario, and on the influx of members to 30% Club Canada (see [Creating Stronger Businesses and a Stronger Canada Through Better Gender Balance](#)).