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Confédération Européenne des Associations d'Administrateurs
European Confederation of Directors' Associations

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ecoDa's PRESS RELEASE

Regulation is not enough to unlock the door to the boardrooms

The European Confederation of Directors' Associations (ecoDa) recognises that diversity pays off in better board decision making and is supportive of gender balance in boardrooms. In fact a more diverse board, including gender diversity, promotes a richer debate on corporate risk in the board room.

ecoDa considers that a first important step is to encourage boards to look at the diversity policy at large. In order to get more female representation in boardrooms it is of utmost importance to stimulate gender diversity throughout the company and especially in the ranks of middle and top management. This is the most relevant pool from which to attract future female board members. Lutgart Van den Berghe, Chair of ecoDa's policy Committee, pointed out that *"if we want business to reflect societal norms, women should play a role, otherwise business will not be legitimate"*.

However, *"board appointments should always be made on merit with the best-suited person selected, having regard to the attributes of the person and the needs of the board as a collective, and considering the organisation's size, needs, and strategic imperatives"* stated Patrick Zurstrassen, ecoDa's Chair.

Institutes of Directors could become important partners for transition initiatives. Complementary to the director education programs already offered by ecoDa and its members, ecoDa also wants to promote mentoring programs throughout the European Union. Facilitating the transfer of practical knowledge from experienced directors to candidates for board mandates has proven to be a fruitful path towards enlarging the talent pool of female directors. Indeed, some member organizations, such as GUBERNA (Belgium) and IFA (France) have mentoring programs already in place. *"We are perfectly aware of the expectations that remain on our shoulders"*, added Patrick Zurstrassen.

At the end, *"having an efficient board selection process and managing properly the diversity are of the utmost importance. The board chairman has a key role to play in that perspective and in providing efficient board dynamics"*, concluded Patrick Zurstrassen.

CONTACT DETAILS

About ecoDa - The European Confederation of Directors' Associations

www.ecoDa.org

ecoDa's objective is to promote board members' skills, professionalism and impact on society. By contributing to a professional framework for both current and future board members, ecoDa hopes to help them to develop and add value to their organisations, both in the commercial and non-commercial sectors. ecoDa proposes solutions to the key corporate governance questions facing Europe today, including the challenge of helping board members to operate effectively across all the European Union Member States. ecoDa aims to be an active partner of the European Union and of its institutions – especially the European Parliament and European Commission.

ecoDa's members: IoD, GUBERNA, IFA, ILA, IC-A, Hallitusammattilaiset ry, the Slovenian association of supervisory board members, the Croatian Association of certified supervisory board members, the Polski Instytut Dyrektorow, the Norwegian institute of directors (Styreinstitutt), the Danish Board Network, the Swedish StyrelseAkademien, the German VARD and the Dutch NCD.

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