Corporate Governance
Women on Boards and in Business Leadership

Good corporate governance helps firms improve performance, drive growth, manage risks, attract and retain investors, and weather financial crises. To be truly effective, a board requires a diversity of skills, cultures, and views to make smart decisions with lasting impact.

THE BUSINESS CASE

A growing body of research shows a range of business benefits associated with gender diversity on corporate boards and in senior leadership—and with a robust pipeline of female management talent. Among these benefits: improved financial performance and shareholder value, increased customer and employee satisfaction, rising investor confidence, and greater market knowledge and reputation. Studies also point to the positive influence of gender-diverse management and boards on a company’s sustainability profile.

IFC’S RESPONSE

IFC is building capacity, raising awareness, and expanding the discussion about gender diversity on boards and in business leadership in emerging markets and developing countries—all part of our overall environmental, social, and corporate governance standards.

SELECTED REGIONAL EXAMPLES

In East Asia and the Pacific, as the importance of board diversity gains traction, IFC is helping to promote the business case. The IFC team has undertaken a regional study on the value of more gender-diverse boards, which also will identify the region’s board diversity challenges and opportunities and guide future, country-specific IFC programs.

In Europe and Central Asia, IFC has teamed up with local organizations—including women-owned consultancies—to offer board diversity workshops in Bosnia and Herzegovina, Kosovo, Macedonia, Serbia and Ukraine. In Turkey, a partnership with Independent Women Directors is helping to identify qualified female candidates for IFC nominee directorships, with one placement to date.

In Latin America and the Caribbean, IFC offered its Women on Boards and in Business Leadership workshops to participants in Colombia, Panama and Peru, and participated once again in the Ring the Bell for Gender Equality events with the stock
IFC encourages board diversity by:

- Building capacity
- Raising awareness
- Reporting on the benefits of women in senior executive ranks in emerging markets and developing countries
- Training corporate governance trainers
- Preparing women for board and senior management positions

In FY 2018

- Delivered women-on-boards and in business leadership workshops in Colombia, Kazakhstan, Kenya, Lebanon, Liberia, Myanmar, Nigeria, Peru, Uganda
- IFC led or co-led 18 Ring the Bell for Gender Equality events around the world

Selected resources

- Gender Diversity in Jordan
- Myths and Facts about Female Directors
- Optimizing Board Effectiveness with Gender Diversity: Are Quotas the Answer?
- Diversity at the Head Table: Bringing Complementary Skills and Experiences to the Board

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