



# GENDER MATTERS

from the New Hampshire Women's Foundation

A Look at Gender Statistics from New Hampshire and Beyond  
Compiled by the New Hampshire Women's Foundation

FALL 2015 REPORT

Women in the Board Room



## Women's Membership on Boards Lags Far Behind Men's

Women occupy only 17 percent of the seats on American corporate boards.<sup>1</sup>



17%

83%



Sheryl Sandberg  
COO of Facebook



Marissa Mayer  
President and CEO of Yahoo!

Even in the technology sector, which features high-profile leaders like Sheryl Sandberg and Marissa Mayer, women's membership on boards is hardly guaranteed.

According to Bloomberg, one-third of Silicon Valley companies did not have a single female director.<sup>2</sup>



Women are also underrepresented on nonprofit boards, with 43 percent of seats occupied by women.<sup>3</sup>



## The Bottom Line

The shortage of women in corporate leadership may be detrimental to corporate profits. The Credit Suisse Research Institute found that the share prices of companies with at least one woman on the board outperformed those with no women on the board.

Between 2008 and 2012, the stock prices of companies with at least one female board member were on average 26 percent higher than those of companies with no female board members.



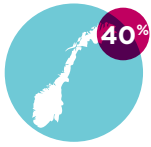
ACCORDING TO A PROMINENT ACCOUNTING FIRM,

*“board diversity enhances corporate performance, and failing to address the gender gap can have economic consequences.”<sup>4</sup>*

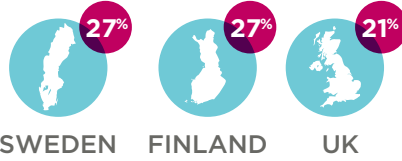


# Boards Around the World

The United States does worse than many other industrialized nations when it comes to gender diversity on corporate boards.

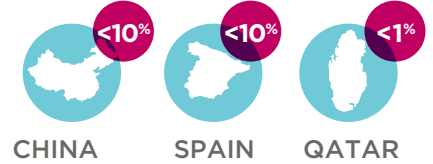


In Norway, women hold approximately **40 percent** of the corporate board seats.



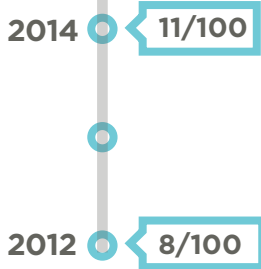
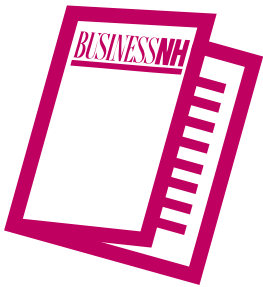
Boards in Sweden and Finland have roughly 27 percent women, and United Kingdom boards clock in at approximately 21 percent women. (It's notable that in many European countries, gender diversity on boards is required by law.<sup>5</sup>)

Denmark, South Africa, and the Netherlands have percentages very close to the U.S. mark of 17 percent. We're not the bottom of the barrel, though; in China, Hong Kong, Spain, Belgium, Ireland, and Italy less than one in ten board seats is held by a woman, and in Saudi Arabia and Qatar the number is less than 1 percent.<sup>6</sup>



## Here in New Hampshire

Although New Hampshire-specific data on corporate and nonprofit board membership is not available, Business NH Magazine compiles data about women in the top leadership positions at Granite State businesses and nonprofits.



In 2012, women led eight companies on the publication's list of the Top 100 Private Companies in NH; in 2014 they led 11 companies.



When the publication started collecting data three years ago, there were 50 New Hampshire companies with at least \$1 million in revenue led by women. By 2014, 65 companies were in that category.



**\$4,200,000,000**  
IN REVENUE



**4,000**  
EMPLOYEES

Together, in 2013, women-led companies generated more than \$4.2 billion in revenue and employed more than 4,000 people.<sup>7</sup>

### Resources

- 1.) Catalyst, Women on Boards, March 3, 2014, available at <http://www.catalyst.org/knowledge/women-boards>
- 2.) Bloomberg QuickTake, September 25, 2015, available at <http://www.bloombergtake.com/quicktake/women-boards> - retrieved by NHWF
- 3.) National Center for Nonprofit Boards, 2007 Non-Profit Board Statistics, available at [http://bohse.com/images/file/Board\\_of\\_Director\\_Series/Non-Profit\\_Board\\_Statistics.pdf](http://bohse.com/images/file/Board_of_Director_Series/Non-Profit_Board_Statistics.pdf)
- 4.) Ernst and Young, "Women on boards: global approaches to advancing diversity," EY Point of View Series (July 2014), available at [http://www.ey.com/Publication/vwLUAssets/ey-women-on-boards-pov-july2014/\\$FILE/ey-women-on-boards-pov-july2014.pdf](http://www.ey.com/Publication/vwLUAssets/ey-women-on-boards-pov-july2014/$FILE/ey-women-on-boards-pov-july2014.pdf)
- 5.) The New York Times, A Way to Legitimize Corporate Governance, April 1, 2015, available at <http://www.nytimes.com/roomfordebate/2015/04/01/the-effect-of-women-on-corporate-boards/a-way-to-legitimize-corporate-governance> - retrieved by NHWF
- 6.) Catalyst, Women on Boards, available at <http://www.catalyst.org/knowledge/women-boards>
- 7.) Business NH Magazine, NH's Top Women-Led Businesses, November 5, 2014, available at <http://millyardcommunications.com/index.php?src=news&refno=4852&category=News>



new hampshire  
**WOMEN'S  
FOUNDATION**

Our mission is to promote opportunity & equality for women & girls in New Hampshire through research, education, philanthropy & advocacy.

P.O. Box 3502 Concord, NH [nhwomensfoundation.org](http://nhwomensfoundation.org)

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