



Women and the New Business Leadership

Peninah / Lloyd, Tom Thomson

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'The financial and economic crisis and the public belief that failings in corporate governance were partly to blame for it have politicized the debate about how, and by whom, our companies should be run. There is a new belief within the political establishment that companies would be better run, and less likely to act recklessly and so put the financial system in jeopardy, if there were more women on their Boards, and an expectation that companies will respond appropriately when filling Board vacancies. If they do not, the political establishment will take note and the pressure for compulsory measures is likely to grow. In the absence of an objective ex ante measure of the quality of a company's governance, the more gender-diverse board has become an important symbol of the new, post-crisis enlightenment. Progress towards gender-diverse boards will be watched closely as a proxy for corporate governance reform and a sign that the lessons of the crisis are being learned.'



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