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Directors back Boardroom diversity push

A Government initiative to diversify Britain's boardrooms has been welcomed by the Institute of Directors (IoD). 'Building Better Boards' - a best practice guide launched today by Trade and Industry Secretary, Patricia Hewitt - follows on from the recommendations of Derek Higgs and Laura Tyson for more diverse and effective boardrooms.

Produced in association with the IoD the guide offers recommendations and tools to help companies improve recruitment and performance in the boardroom, particularly related to the gender balance.

Explaining why the IoD is keen to be a part of the project, Patricia Peter, Head of Corporate Governance at the IoD, said:

"Prosperous and well-run companies need the best boards with the most appropriate people on them. Ignoring those from diverse backgrounds denies a large pool of talent. In particular, boardroom Britain has to reflect the major contribution women are making in organisations at middle and senior management level.

"Companies must be prepared to look across the whole range of talented people to find the very best, but they need to have the confidence to do this. Better Boards help individuals to identify how they can put themselves into the sightline of those recruiting to boards, and gives companies thoughts on how to widen their horizons."

The new guide:

- sets out the business case for effective diversity and better practices in the boardroom;
- cites the benefits for companies, with evidence from some of Britain's best-known businesses and names; and
- outlines Government and business-led initiatives to develop the talent pool of women.

Patricia Peter, said:

"Being able to demonstrate you are the best person for a board position is vital. The IoD is at the forefront of the development of directors from all sectors and backgrounds. Our Company Direction Programme and particularly the Chartered Director qualification (the first independently accredited qualification for directors) assists those with diverse experience to demonstrate that they are equipped to sit on boards."