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Boards Need A Bootcamp, Not Women And Minorities

Mar 23, 2015

It's a familiar story. A successful female executive is thinking about joining her first public or startup board. She makes a list of companies where she'd be interested serving. She even reaches out to a recruiter to help her with the search. Yet after months or even years of looking for the right opportunity, she receives little interest.

The problem? Boards in search of a new director tend to be much more interested in candidates with prior board experience. That's a big reason why women occupy just 16.9% of Fortune 500 corporate board seats and 6.2% of seats on private companies valued at more than \$1 billion. The numbers are even bleaker when you dive into minority representation.

This catch-22 has been described to me by female executives countless times. Now Sheryl Sandberg and Marc Andreessen are partnering up with a proposed solution. The Facebook COO and the venture capitalist are putting together a series of two-day bootcamps to arm women and minority board hopefuls with skills to become viable future members. The logic is that the training will quell some of the fears that boards have of bringing on an inexperienced member. In turn, the diversity numbers will improve as well. As Sandberg told Bloomberg:

" [The bootcamp] shows that leaders in our industry are not just waiting for the pipeline of future board members to be built. Leaders are taking the initiative to find and train great people now."

While I applaud the duo for moving forward on this initiative, I'm wary of its focus on training future board members as opposed to educating the boards themselves. **As I reported in February, very few companies outline diversity as a concrete criteria in board searches.** If the nomination committee itself isn't prioritizing diversity or taking the time to vet a diverse lineup of candidates, it doesn't matter how much training the pool of women and minorities have. They will continue to be lost in the masses of mostly white and mostly male candidates. What's more is that **very few board directors have graduated from the archaic school of thought that a sitting or former CEO is the optimal candidate for a board seat.** Craig Weatherup, a member of Macy's board and the former CEO of PepsiCo, told me that if that's the criteria you are focusing on, it can be "almost impossible" to nominate a diverse candidate. He's right: **In the Fortune 500, 25 CEOs are women and five are African American.** That's why he's aggressively pushed Macy's to think more progressively about candidate experience. In large part because of his efforts, Macy's achieved gender parity on its corporate board just last month.

In November, Janet Hill, who serves on the boards of Wendy's Co., Dean Foods, Carlyle Group and Echo360, spoke with me about the importance of getting more male board directors to think like Weatherup. "This situation is not going to change unless men who serve on boards take a leadership role on it," she said. Sandberg and Andreessen's boot camps will feature sitting board members as panelists. Yet I fear this dynamic will leave little room for the veterans making the nomination decisions to change the way they think about board appointments in the first place.

Andreessen coming forward as the face of this program is a good place to start to get more men involved, but it by no means can be the end. "The truth is that it's hard to land your first board seat. Training helps, but it isn't enough by itself," Andreessen Horowitz Managing Partner Scott Kupor wrote in a recent post. The next step? Getting board members off the stage and in a bootcamp themselves so they learn from all the potential talent they are missing.

Do sitting board members need to go to boot camp just as much as candidates do? Comment below with your thoughts.