

## FOR IMMEDIATE RELEASE

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### **GROUNDBREAKING INITIATIVE FOCUSES ON INCLUSIVE, GENDER-BALANCED LEADERSHIP**

*New research by San Diego Regional Chamber Foundation finds gaps in regional corporate, nonprofit, and government boards and commissions; provides roadmap for improvement*

**SAN DIEGO** (June 23, 2020) – Promoting equity and inclusion is critical to our progress as a society and to making the San Diego region the best place to live and work. This starts with looking at who is leading our companies and organizations and ensuring that leadership is diverse and gender balanced. This is the focus of a new initiative – All Our Talent: Women on Boards and Commission – launched today by the San Diego Regional Chamber Foundation, in partnership with Mine The Gap.

“We are in a unique time to carefully evaluate how we rebuild the workplace. A critical piece is taking stock of our leadership and ensuring that our boards and commissions are diverse and gender balanced. That diversity and gender balance benefits our businesses and our community as a whole,” said Jerry Sanders, Chamber President and CEO. “Through All Our Talent we are creating a better workforce today and also making a long-term commitment to a more competitive region in the future.”

Studies show that organizations perform better, are more successful, and have a competitive advantage when they are driven by a diverse and gender-balanced leadership. [Credit Suisse](#) conducted a six-year global research study showing that women on boards improve business performance for key metrics, including stock performance; companies with women directors on their boards outperformed shares of comparable businesses with all-male boards by 26 percent. Likewise, a 2016 study by [Morgan Stanley Capital International](#) found that American companies with three or more female directors reported earnings that were 45 percent higher than those companies with no female directors.

“The success of our region depends on ensuring that we have diverse voices at the table leading our businesses, governments, and nonprofit organizations. Recent events have put a glaring spotlight on deeply entrenched social disparities and the need for all of us to be intentional about making the changes we want to see,” said Chamber Board Chair and SDG&E Chief Executive Officer Caroline Winn. “That’s why I am excited to help lead this groundbreaking initiative to leverage all of our talent in the San Diego community and support the women interested in serving on local boards and commissions.”

In the San Diego region, the greatest gap exists on corporate boards, while nonprofit boards and government boards and commissions generally have a better balance.

According to the research conducted through the All Our Talent initiative, of the 88 public companies headquartered in San Diego, 23% of the board seats are held by women. And, of the 27 largest private companies headquartered in San Diego only two have female CEOs. This is compared to nonprofit boards where of the 51 largest nonprofit organizations, 34 have male board chairs, 14 have female board chairs, and 3 were unspecified. On City of San Diego-appointed boards and commissions, 53% of board seats are held by men and 47% by women. Sixty-five percent of county board and commission seats are held by men and 35% are held by women.

"Diverse leadership is crucial to the success of California companies, and I applaud the San Diego Chamber of Commerce for this new effort to track women's leadership on boards in the region," said First Partner Jennifer Siebel Newsom. "When we prioritize diversity and inclusion, everyone wins, including our bottom lines."

Recognizing gender diversity as a competitive advantage, the All Our Talent initiative outlines five key gaps and makes recommendations for addressing these to build more gender-diverse leadership.

1. Awareness-building & data collection
  - Recommendation: integrate research about the benefits of gender-diversity into educational and training efforts, and encourage the tracking of demographic data of leadership teams.
2. Network access and expansion
  - Recommendation: broaden access for women to the networks that actually make decisions about who is considered for board or commission seats with a focus on making the bridge between diverse networks of talent and decision makers.
3. Regional coalition building
  - Recommendation: develop a resource hub and coordinate regional efforts to advance women on boards and commissions, and identify gaps in training and support networks.
4. Identifying and connecting talent
  - Recommendation: build a database of women interested in serving on boards and commissions and assist companies and organizations with access to the database, with particular attention paid to women of color.
5. Building women's confidence
  - Recommendation: Encourage business, nonprofit, and government leaders to advocate for women in their organizations to serve on boards and commissions, and connect interested women with training and support networks.

"Our report shares that while San Diego has made important progress to include women on boards and commissions, there is still a long way to go to realize the contributions of women from all backgrounds in our region. This pioneering effort by the Chamber and our partners has set the stage for meaningful, intentional, and measurable change," said Jessica N. Grounds, Co-Founder Mine The Gap and All Our Talent Project Lead.

In the coming months, the All Our Talent initiative will work to address these gaps and put the recommendations into action by designing a database of women interested and available to serve on boards and commissions. Women interested in serving and companies and organizations looking to diversify their boards can [sign up](#) to learn more about the program. The initiative will create training to prepare women for

board service, and also training for businesses and organizations to ensure their boards are ready to receive these new members and work effectively.

To view the All Our Talent: Women on Boards and Commissions report and dashboard, visit [www.sdchamber.org/allourtalent](http://www.sdchamber.org/allourtalent).

**About the San Diego Regional Chamber of Commerce**

The San Diego Regional Chamber is the hub for connections and collaboration among the regional business community, and uses that clout to advocate for public policies and candidates that support economic growth and the creation of jobs for all businesses. As the largest local Chamber on the West Coast, representing approximately 2,500 businesses and an estimated 300,000 jobs, the San Diego Regional Chamber is working to make the San Diego region the best place to live and work. For more information, please visit [SDChamber.org](http://SDChamber.org) or call 619-544-1300.

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