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CHAMBER REVEALS BEST PRACTICES FROM STATEWIDE ALL OUR TALENT SYMPOSIUM TO HELP BUSINESSES CHAMPION WOMEN SERVING AT THE BOARD LEVEL

San Diego businesses issued equity pledge challenge to improve women representation on company boards and government commissions; new All our Talent Database makes finding local qualified women even easier

SAN DIEGO (August 26, 2021) – In another landmark for gender equity at the highest levels of business in the region, the San Diego Regional Chamber of Commerce revealed the top best practices born from its statewide [All Our Talent: Women on Boards and Commission initiative](#) and symposium this summer. From broadening a Board Search Committee’s pool of candidates to the importance of vocal male allies and support for child and elder care, this year’s best practices aim to help companies grow diverse women’s leadership at the top – specifically increasing the numbers of women on company and nonprofit boards, and local government commissions.

In further support of local women serving at the board level, the Chamber partnered with theBoardlist to create a regional All our Talent database of talented women to be considered by companies and organizations for board seats. TheBoardlist platform syncs with a candidate’s LinkedIn profile, creating a robust catalogue of information on each candidate. Companies can use the All our Talent database to identify candidates who meet the criteria to fill seats on their boards. The All Our Talent candidates’ profiles are specially designated so that local San Diego companies can find qualified regional candidates.

The Chamber also created an equity pledge which enrolls companies and organizations in the mission of improving gender equity and representation on boards and commissions. Chamber member companies that take the pledge commit to putting forward 10 women from their organization to be part of the All Our Talent database. Companies who have taken the pledge include SDG&E, Bank of America, NV5, Qualcomm, Republic Services & the Downtown San Diego Partnership.

“As of May 2020, 82% of public companies headquartered in San Diego had fewer than three women serving on their boards, and most only had one. This is despite research that shows companies with three or more women directors, which is considered critical mass, have better financial performance,” said Jerry Sanders, President and CEO, San Diego Regional Chamber of Commerce. “The San Diego Regional Chamber of Commerce and I challenge business leaders to take ownership of this cause. Accomplishing social change requires thoughtful investments in building and maintaining gender-balanced diversity. Appointing and retaining diverse talent also requires a strong sense of urgency to alleviate the gap. Only then will we have measurable results.”

The Chamber’s statewide All our Talent symposium brought together local leaders, Mayor Todd Gloria, SDG&E CEO Caroline Winn, California State Treasurer Fiona Ma, along with national leaders and experts from the U.S. Chamber of Commerce and Nasdaq. Following two dynamic panel discussions, the audience heard from top business leaders and experts who shared innovative tactics companies are using to increase women’s retention and growth as well as methods to identify diverse talent. The symposium closed with interactive breakout conversations led by Chamber

board members, inviting all participants to share their ideas and insights. The discussions at the symposium led to a clear set of best practices for regional businesses to better attract, retain, and promote talented women from a diverse landscape – particularly at the top.

Best Practices from the Chamber’s All our Talent Symposium:

1. ***Board Search Committees Should Broaden Reach for Talent:*** Board candidates are often selected from a limited pool of people that current board members already know and have similar backgrounds and experiences to those already serving. Boards should broaden their search criteria and consider executives from the nonprofit sector, leaders from community organizations, and small business entrepreneurs. These sectors include talented board-ready women, particularly women of color. In the past 45 years, the number of US companies founded by Black or Latina women has grown three to four times faster than the average rate.

"The most sophisticated and innovative boards I work with begin by establishing a new, more informed definition of 'qualified,'" said Kaley Childs Karaffa, Senior Director of Board Engagement at Nasdaq. "Smart companies recognize that women are bringing informed perspectives to their board seats by translating experience from inside and outside of the c-suite and are able to tackle business challenges, evaluate strategy, and oversee risks. With the combination of advanced education, multifaceted experience and new perspectives, women board directors are a unique resource to peer directors and the CEO."

2. ***Vocal Male Allies Are Essential:*** Too often, efforts to advance women’s leadership are left to women. Men hold most top business roles (for example 92% of Fortune 500 CEOs are men) and they are key to changing the strategic focus for a company to invest and cultivate female talent throughout their organization. Male business leaders must be central advocates for addressing the gender disparity in leadership and must publicly communicate that this is a problem that limits the success and growth of an organization.

"The reality is that today men still hold most top business roles – in San Diego, men still have 77% of seats on public company boards," said Neil Mohr, San Diego Regional Chamber of Commerce Board Chair. "Men must be intentional about connecting talented women from diverse backgrounds—particularly women of color—with opportunities to lead. We need everyone across the business community in this effort. And to really move the needle, women need vocal male allies to step up and speak out."

3. ***Support for Child/Elder Care Must Be Understood and Addressed:*** The pandemic has been the ultimate force exposing how child and elder care disproportionately impact women’s economic health. We have lost over 2.5 million women from the workforce and much of this has been due to the demands of family. Most families require two income earners, and single parents must work. Providing childcare stipends, and flexible work arrangements are just two ways that companies can invest in their workers and ensure women and parents are supported and can rise to top leadership roles. This past year, the Chamber released groundbreaking policy recommendations to help organizations understand and address child and elder care needs.

"As a community, we need to work together to address the caregiver crisis. During the pandemic, we helped teammates by empowering them to hire a caregiver from their personal network (including family and friends) and reimbursed them up to \$100 per day. This led to over 4.5 million days of back-up care for children and adults used by Bank of America employees," said Pamela Gabriel, Senior Vice President and San Diego Market Executive, Bank of America. "This policy resonated tremendously and has helped us retain exceptional and diverse talent by meeting individual and family needs."

In June of 2020, the Chamber Foundation released a landscape analysis of the state of women on corporate, nonprofit, and government boards and commissions. The All Our Talent initiative, launched in 2020, is produced with the support of [Mine The Gap](#), a company that helps organizations identify and address gender inequities. For more information on All Our Talent and to access the landscape analysis, visit www.sdchamber.org/allourtalent.