Russell 3000 U.S. Public Companies Stall Adding Women to Boards

Using the data provided by our partner Equilar, the pace for women joining boards in Q3 2022, from July 1 - Sept. 30, 2022 has stalled or remained flat and is the lowest quarter-over-quarter progress since the first six months of 2020. The halt may be a sign of political polarization and economic unrest. Still whatever the reason, the lack of progress for women on boards may contribute to why women are leaving the workforce and the pipeline of women. Now more than ever, your support to advance women, including women of color, to corporate boards is imperative.

Please share the data, follow us and get involved with 50/50 WOB.

GIVE to advance women to boards

As of Sept. 30, 2022, women held 39.2% of the Russell 3000 corporate board seats. Only a 0.2 percentage point increase from the previous quarter and a 0.1 percentage point increase from the prior year.

37% of the 783 directors who joined boards in Q3 2022 were women. This is the lowest percentage of women since the first six months of 2020. The rate of women joining boards reached an all-time high last year, a percentage point higher than this year.

88% of the seats gained by women were seats added to a board, not replacing an existing seat for a man to retire. With fewer women joining boards, not more seats added may impact quickly we reach gender parity.

In Q3 2022, the number of 3+ companies increased by two percentage points, while companies with gender-balanced boards or with 2 or < women remained the same.

1267 companies have three or more women on boards up, up from 1230 in Q2 2022.

887 or 30% have 2 women, 429 or 14% have 1 woman, and 61 or 2% of companies have no women.

315 of Russell 3000 companies have gender-balanced boards.

As of Sept. 30, women hold 28.2% of the Russell 3000 corporate board seats. Only a 0.2 percentage point increase from the previous quarter and a 2.1 percentage point increase from the prior year.

37% of the 531 directors who joined boards in Q3 2022 were women. This is the lowest percentage of women since the first six months of 2020. In Q3 2021, the rate of women joining boards reached an all-time high last year, a percentage point higher than this year.

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In Q3 2022, 27.5% of directors reported their race and ethnicity, a 0.8 percentage point increase from Q2 2022. The percentage of POC on boards is 16%, 6.5% are WOC, and 9.8% are MOC. Below is the breakdown by race & ethnicity. The numbers for all people of color have slowly increased since Q4 2021. However, based on the population of people Hispanics/Latinos are still the least represented on boards.
WHAT CORPORATIONS CAN DO

- Look for subconscious
- Invest in your women
- Create flexible work
- Get involved with
- Actively support

and board journey.
that aligns with your
customized workshop
workshop or booking a
50/50 Women on Boards
the Boardroom through a
sponsoring their Path to
employees or clients by
of color.
women, including women
diverse candidates.
professional associations
accelerate women.
programs strategically
50/50 Women on Boards,
organizations such as
their careers.
behaviors that discourage
racism, practices or
and unconscious bias,
and GB companies in several states declined compared to the previous quarter, including MA, FL,
NEVADA
INDIANA
TENNESSEE
COLORADO
TEXAS
MASSACHUSETTS
OHIO
MISSOURI
WASHINGTON
CALIFORNIA
FLORIDA
PENNSYLVANIA
UTAH
GEORGIA
WISCONSIN
NEW YORK
NEW JERSEY
ILLINOIS
MINNESOTA
MICHIGAN
CONNECTICUT
NORTH CAROLINA

WHAT MEN CAN DO

- Advocate for women
- Give women credit for
- Call upon women,
- Identify unconscious or
- Share best practices and

leadership positions.
Share best practices and
your commitment to
leadership positions.
include women of color,
high-profile projects.
build their networks and
value to your company, by
fund programs that
advise your career.
we identify your
ethic and gender to
help guide boards to
disclosure diversity
reporting.

WHAT WOMEN CAN DO

- Advocate for yourself
and share your accomplishments and
value-add expertise.
-Advocate for, and mentor,
other women, including women
of color.
- Volunteer to increase your
networks and visibility.
- Ask for challenging and
high-profile assignments.
- Ask for introductions to
strategically expand your
network.
- Invest in yourself, and
add value to your company,
by asking your employer to
fund programs that
advise your career.
- If you are a diverse
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