

### 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**

### NATIONAL PERCENTAGE OF WOMEN ON RUSSELL 3000 COMPANY 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.

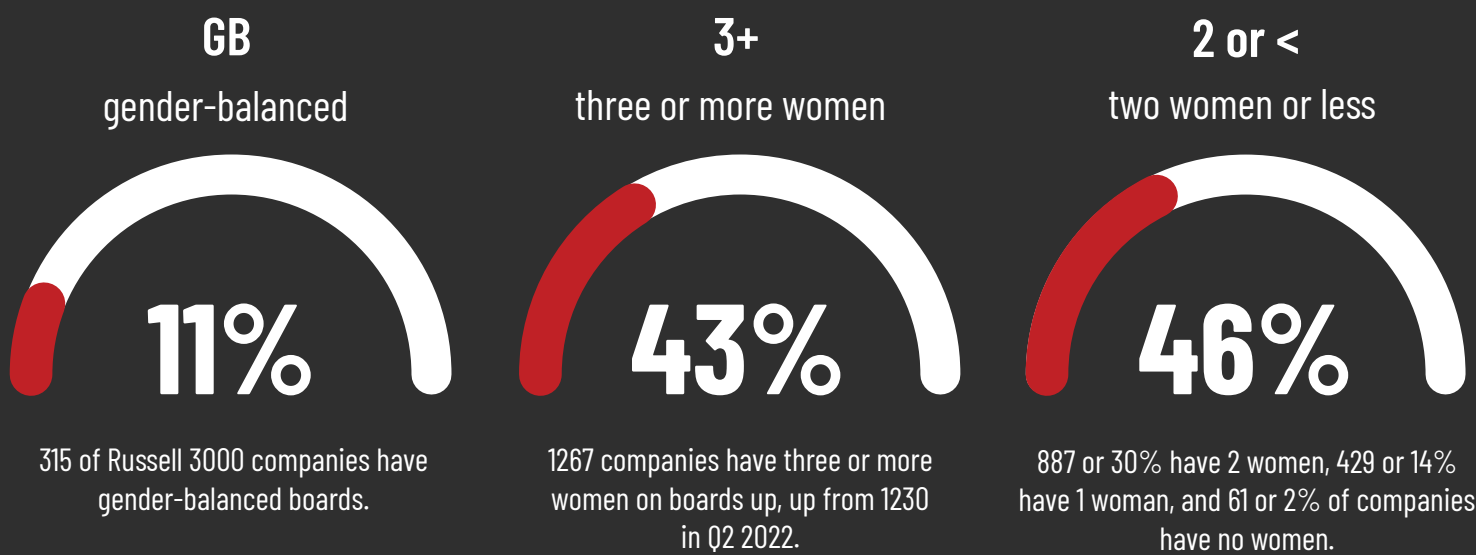


**37%** of the 531 directors who joined boards in Q3 2022 were women. This is the lowest percentage of women since the first six months of 2020. In Q3 2021, the rate of women joining boards reached an all-time high of 48%, 11 percentage points higher than this year.

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

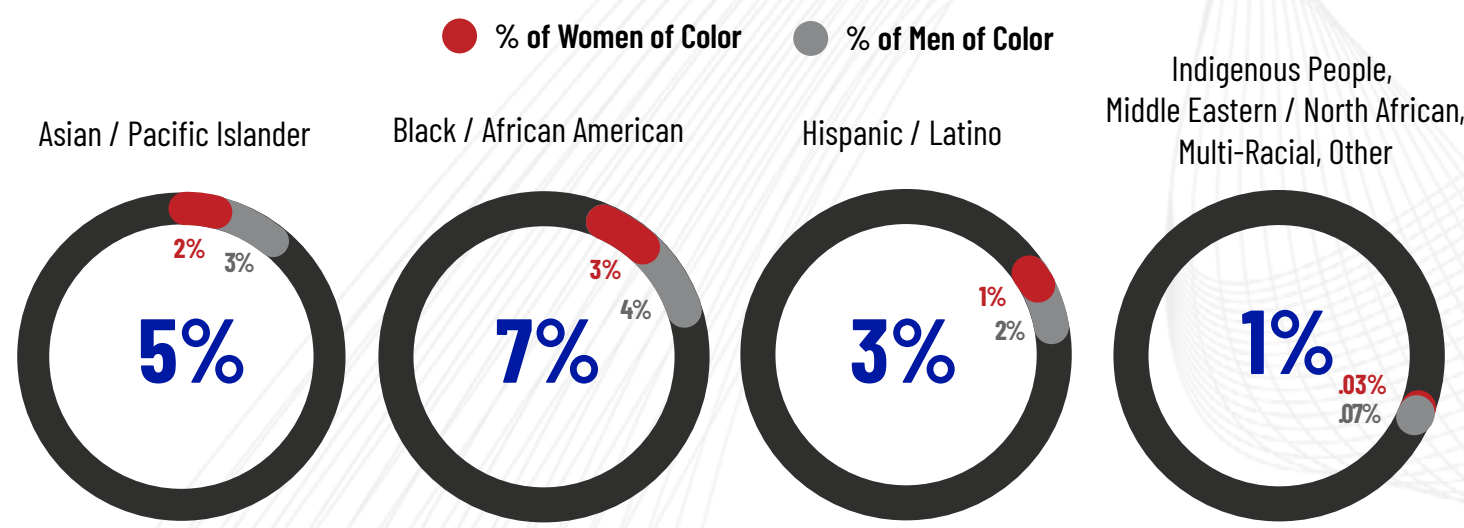
### 50/50 WOMEN ON BOARDS™ COMPANY RATINGS

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.

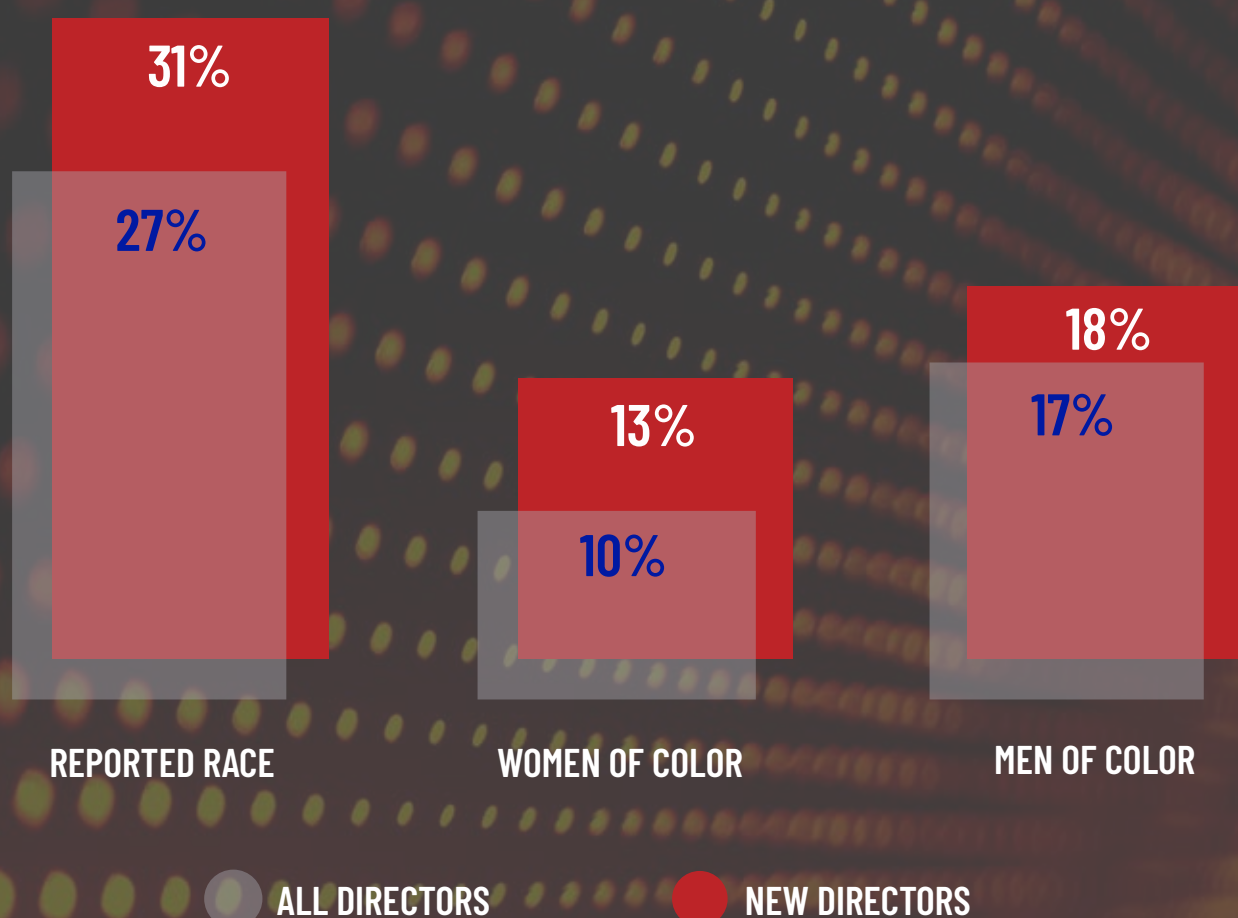


### RACE & ETHNICITY

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.



New Directors are more inclined to self-report and are more diverse than All Directors.



# COMPANIES BY SECTOR

Three sectors, Utilities, Consumer Defensive and Consumer Cyclical, have 30% or more women on boards, while Energy is the only sector with less than 25% women on boards, at 23%.



**UTILITIES**  
32.4% Women on Boards



**CONSUMER DEFENSIVE**  
31.1% Women on Boards



**CONSUMER CYCLICAL**  
31.1% Women on Boards



**HEALTHCARE**  
29.3% Women on Boards



**TECHNOLOGY**  
28.5% Women on Boards



**REAL ESTATE**  
28.3% Women on Boards



**COMMUNICATION SERVICES**  
27.7% Women on Boards



**BASIC MATERIALS**  
27.6% Women on Boards



**INDUSTRIALS**  
27.4% Women on Boards



**FINANCIAL SERVICES**  
25.7% Women on Boards

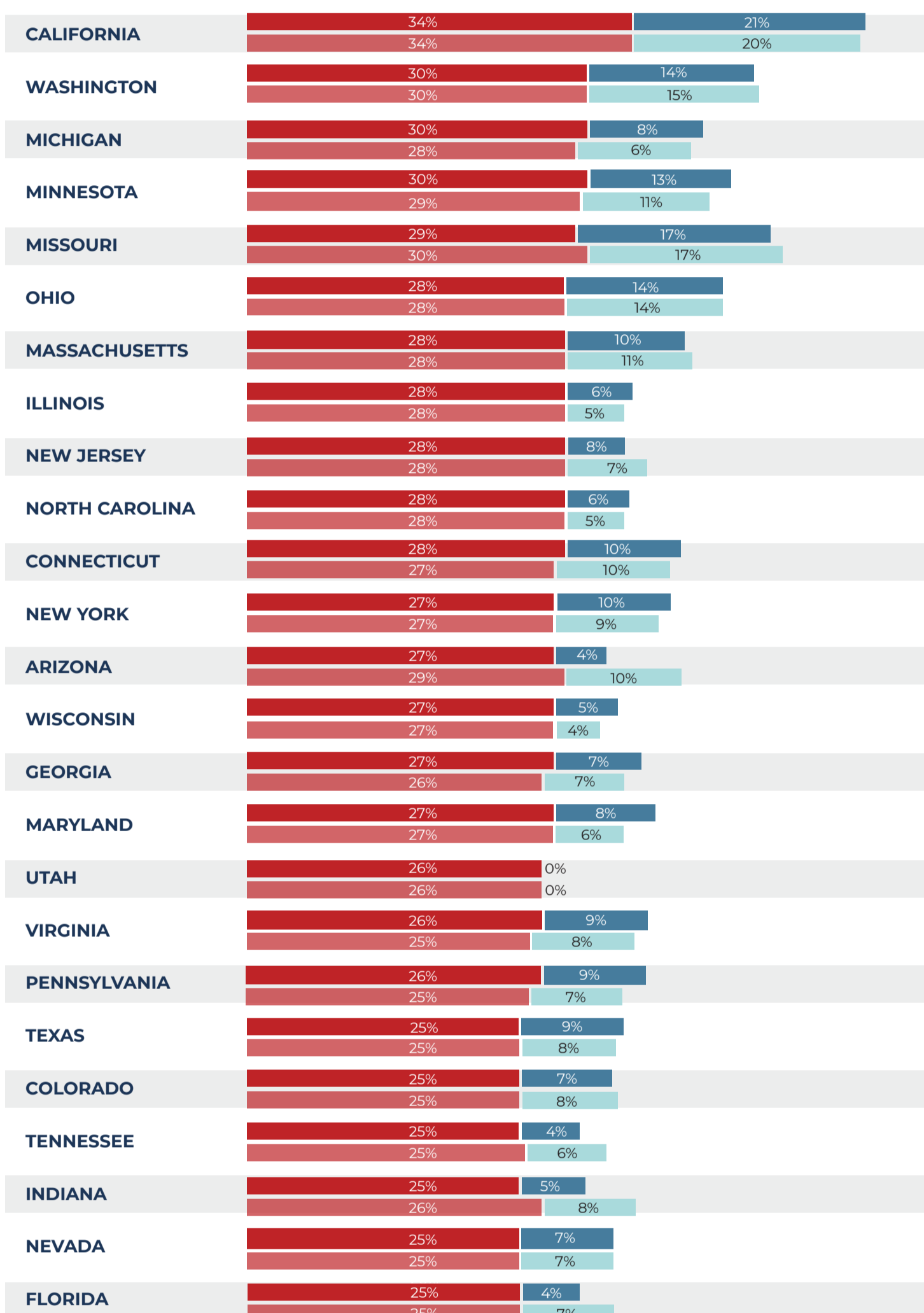


**ENERGY**  
23.1% Women on Boards

## TOP 25 STATES

Of the 25 states with more than 20 public companies, in Q3 2022, the percentage of women and GB companies in several states declined compared to the previous quarter, including MA, FL, CO, AZ, TN, and IN. In AZ and IN, both numbers declined. In MA, FL, CO, and TN, the percentage of women on boards remained the same, while the rate of gender-balanced companies declined.

- Q3 2022 % of Women on Boards
- Q3 2022 % of Gender-Balanced Companies
- Q2 2022 % of Women on Boards
- Q2 2022 % of Gender-Balanced Companies



## A CALL FOR BOLD ACTION

We start by asking for change at the corporate level.



### WHAT CORPORATIONS CAN DO

- Create flexible work environments to retain women, including women of color.
- Invest in your women employees or clients by sponsoring their Path to the Boardroom through a 50/50 Women on Boards board readiness workshop or booking a customized workshop that aligns with your women leaders to foster their leadership mobility and board journey.
- Look for subconscious and unconscious bias, racism, practices or behaviors that discourage women from advancing in their careers.
- Actively support organizations such as 50/50 Women on Boards, whose educational programs strategically accelerate women.
- Get involved with professional associations or networks to identify diverse candidates.



### WHAT MEN CAN DO

- Actively mentor and promote women to leadership positions.
- Share best practices and your commitment to diversity and gender balance.
- Identify unconscious or direct biases and address them with other men.
- Call upon women, including women of color, in discussions to create an environment that encourages collaboration.
- Give women credit for their work, especially up the leadership chain, AND actively listen and implement their recommendations.
- Recruit women to lead high-profile projects.
- Advocate for women within your company and to your networks.



### 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 advance your career.
- If you are a board director, self-identify your race, ethnicity and gender to help push boards to disclose diversity reporting.