

## CEP Magazine – May 2019 Diversity—at the board and leadership levels—matters

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By Erica Salmon Byrne

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In February, Ethisphere announced its 13th annual cohort of World's Most Ethical Companies (WMEC)<sup>®</sup> honorees. One trend stood out to me clearly: the substantial gender diversity on the boards and management teams of this year's group.

These companies continue to pave the way for more inclusive workplaces. Among the 2019 honorees, women hold over a quarter (28.1%) of the director positions. This proportion is striking when comparing the gender gap relative to other companies; only 21.1% of the S&P 500 seats are held by women, and the proportion only goes down from there. Indeed, in Deloitte's 7,000-company study of Women in the Boardroom,<sup>[1]</sup> women held only 15% of board seats. In addition, one quarter of the average WMEC honoree's leadership team comprises women, compared to a CNNMoney analysis showing women hold just 5% of the CEO jobs in the S&P 500, 16.5% of non-CEO executive roles are held by women,<sup>[2]</sup> and only 10% of 5,700 chief executive officers and chief financial officers at S&P's Composite 1500 stock index companies are women.<sup>[3]</sup>

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