

Opinion: Diversity matters in the boardroom

By Mike Myatt, Forbes

I do quite a bit of work on matters of board composition, selection and succession, and what I can tell you is this; board diversity is simply smart business. You'll never hear me recommend diversity solely for the sake of checking a box, but when diversity in the boardroom offers so many benefits to the CEO (and to the entire organization) it's nothing short of irresponsible for chief executives not to place their board composition under the microscope.



Mike Myatt

In today's column I'll share with you the top 10 reasons why diversity is good for the boardroom.

I was having an interesting conversation the other day with my colleague Patricia Lenkov, who chairs our executive search practice at N2growth. She recently spoke at the Global Women's Leadership Summit and just came off of a 2020 Women on Boards event in New York last week that examined gender diversity and the bottom line. Patricia's passion is board work, and like me, she has seen just about everything when it comes to the variety of agendas, motivations, and expectations when it comes to building a board – they may often be well intentioned, but they're not all healthy.

We came to the conclusion that many CEOs and nominating committees simply focus on the wrong things for the wrong reasons when it comes to board composition – specifically when it comes to the topic of diversity.

It's not uncommon for a CEO's first instinct to be to create a board that looks good to the public, and that also carries some cachet with important constituencies – laudable goals but not necessarily lofty ones.

Read the whole story