

## THE HQ COMPANIES BLOG

Posted October 28, 2019



### BOARD DIRECTOR: YOUR PATHWAY TO A CEO JOB

by Kathy Graham, The HQ Companies, Inc. Founder & [2020 Women on Boards Chicago Chair](#)

Fewer than 5% of public company CEOs being women is NOT something to celebrate, but this “decades-old problem of stagnant growth [in the number of women CEOs] may soon be turning around”...

In fact, all the work that many organizations, including 2020 Women on Boards, have been doing to break the long-standing 12-14% women on corporate boards is finally paying off because research is showing that women who are being chosen now as public company CEOs have two factors in common, namely, these women:

- Follow the traditional CEO pathway that men do in that they are COO or President of a company previously.
- Served or are serving on a public or private company board.

Women represented a record-breaking 40% of the incoming class of board directors in 2018<sup>ii</sup> and the trend is continuing in 2019—now that’s something to celebrate! Ten years ago 2020 Women on Boards (WOB) set a goal of having 20% women on Russell 3000 public company boards by 2020, which looked like a pretty audacious goal to achieve back then.....and that goal has been reached ONE YEAR EARLIER than expected because recently:

- **The very last Fortune 500 public company without any women on its board disappeared**—ALL F500 companies now have at least one woman corporate director on their board.
- **Russell 3000 corporations have reached 20.4% women directors on their boards.**

**20.4% women on Russell 3000 corporate boards is something to celebrate...and we are on November 21, 2019:**

- With **Sheila Penrose, Non-Executive Chair of Jones Lang LaSalle (NYSE)** and a **McDonald’s Corporation Board Director (NYSE)** receiving 2020 WOB Chicago’s LIFETIME ACHIEVEMENT AWARD.
- With **Kate Bensen, CEO, The Chicago Network**, a membership by invitation only for Chicago professional women at the apex of their careers, receiving 2020 WOB Chicago’s 1<sup>st</sup> ever CHAMPION OF WOMEN AWARD.
- With **Corporate Board Directors from over 60 public (NYSE, NASDAQ, foreign exchanges) and private (family, private equity, solo, partnerships, ESOPs) companies** from a diverse range of industries and experience in table discussions, panels, networking.

Please join us as we [CELEBRATE](#) 2020 WOB Chicago’s [8<sup>th</sup> Annual National Conversation on Board Diversity](#) on November 21, 2019 from 4PM to 8PM at The Union League Club, 65 W. Jackson in Chicago.

Please share this news with those who have CEO career ambitions because this celebration is a networking and “how to” information event for those wanting to grow their corporate careers—including those who want to grow all the way to the top, the CEO position—via finding out how to gain your first board or add more boards that strengthen your corporate career profile.

IT’S ABOUT TIME WE HAVE SOMETHING BIG & NEW TO CELEBRATE...and this news has the potential to move more women into the CEO role—YES!!!

<sup>i</sup> “Research: Board Experience Is Helping More Women Get CEO Jobs,” Catherine H. Tinsley and Kate Purmal, *HBR*, September 16, 2019.

<sup>ii</sup> 2018 U.S. Spencer Stuart Board Index.