

# Changing the Landscape for Women on Boards:



## Celebrating A Decade of Progress

For more than a decade, Boardbound by Women's Leadership Foundation is proud to have served as a catalyst in Colorado for helping to increase the number of women on boards. Over the years, we've been a consistent voice in Colorado on the importance of board diversity through our outreach, education and advocacy efforts, and with the delivery of our respected programs.

## Our Mission

To open more board positions to women in Colorado and beyond.

- We inspire leaders to champion and pursue greater board diversity.
- We equip women to skillfully step into board service.
- We connect board-ready talent to organizations eager to achieve extraordinary results.

## How We Did the Work

- **Corporate Boardbound:** Board-readiness initiative for C-Suite women or those with equivalent experience positioned to join a corporate board of directors that includes one-on-one mentoring, workshops and peer networking opportunities.
- **CEOs for Women on Boards:** Event to bring together executives from across Colorado's largest and most respected companies and businesses to highlight the benefits to companies with gender-balanced boards and to share lessons learned on how to build strong, diverse boards.
- **Nonprofit Boardbound:** Board-readiness program for women inspired to serve on boards of nonprofits with programming that includes networking, connecting with leaders of community organizations and focusing on board leadership and nonprofit governance.
- **Boardconnect:** Links board-ready talent to organizations, increasing the slate of qualified women candidates for consideration.

## By the Numbers:



127

Corporate Boardbound participants



60

corporate board positions attained by Corporate Boardbound participants



250+

candidate slates submitted through Boardconnect



65+

Nonprofit Boardbound participants include women of color



15+

media stories published sharing our "Women on Colorado Boards: State of the State" report



25%

Over 25% women of color in recent cohorts

# Women on Boards: Then and Now

Balanced boards are better for companies, better for women and better for our state.

## When we began our work in 2011:

- Women only held 7% of the board positions in Colorado public companies.
- 56% of companies had all-male boards.

## As of 2022:

- Women hold 24% of board positions in Colorado public companies.
- Only 13% have all-male boards.

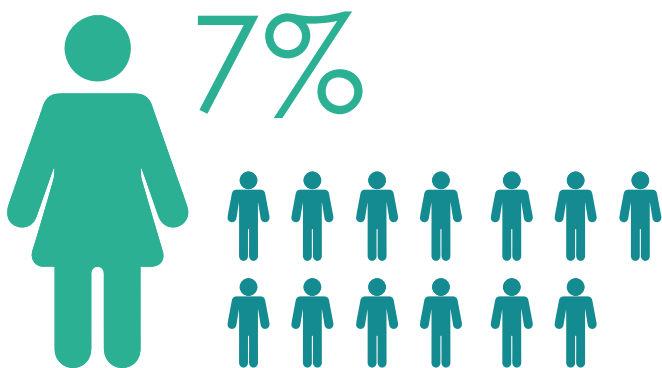
## As recently as 2019:

- There were fewer than 5 women of color on Colorado public company boards.

## Over the past two years:

- 30 women of color have joined Colorado public company boards.

2011



2022



## The “Why” Behind Our Mission

- Boards with more than one woman perform better than all-male boards.
- Including women positively impacts how boards perform their tasks when it comes to communication, problem solving and the bottom line.
- Gender parity on boards improves corporate reputation—there are fewer financial restatements when there is at least one woman on a board, as well as fewer governance-related controversies.
- Women contribute to creativity and innovation of board discussions.
- Improved recruitment and retention of talented women employees who respect companies with women in executive and board leadership.

# Milestones Through the Years

2009:

The Women's Leadership Foundation is registered as a 501(c)3 as a foundation supported by the Colorado Women's Chamber of Commerce.

2013:

BoardBound introduced as a flagship program of the organization, shared via magazine article and new logo.

The Denver Post publishes its first article about the state of women on Colorado boards, based on the organization's research paper about the need for a stronger focus on this topic.

2012:

2011:  
The first research study on the status of women on public company boards in Colorado is released, finding only 7% of board positions were held by women.

2016:

Governor Hickenlooper issues a Proclamation to make March 8 "Women on Corporate Boards Day" with the encouragement of the Women's Leadership Foundation.

The first meeting of CEOs for Women on Boards convenes.

2017:

The Women's Leadership Foundation announces stand-alone status, transitioning to a self-sufficient foundation.

Colorado's General Assembly passes a bipartisan legislative resolution (HJR 17-1017) encouraging companies to add women to their boards of directors.

The organization revamps its Corporate Boardbound program to a cohort model with a more robust curriculum.

2021:

Breakthrough year for women of color on boards

2020:

CEOs for Women on Boards holds its 7th session with Natural Resource Companies.

2018:  
The organization introduces its Corporate Boardbound Alumnae Network and revamps its Community Boardbound program (now known as Nonprofit Boardbound) with a cohort model and more robust curriculum.

The Women's Leadership Foundation changes its name to: "Boardbound by Women's Leadership Foundation" and updates its logo.

2022:

60% of the Corporate Boardbound cohort participants who have graduated at least two years ago have now attained a corporate board position.

## A Shared Success: We Couldn't Have Done it Without You!

We'd be remiss not to mention all who have made Boardbound by Women's Leadership Foundation a successful organization for the past 11 years, including our mentors, donors, alumnae, committee members, sponsors and those who contributed their time and talent by serving as speakers at workshops and programs.

Because of your time, energy, support and passion for this cause, we've transformed the board diversity landscape for women in Colorado.

*I am grateful for the Corporate Boardbound program, and all of you. The program nudged and coached me at times where I needed it most! And you all have been the fabulous network that we all need to be successful board candidates."*

*Barbara Gutierrez, Corporate Boardbound alumni*

*"As the world around us has gotten more complex, it is critical to have diverse representation in the board room. We're deliberate in ensuring our Board represents the communities we serve. As CEO, I've received incredible insights by engaging different perspectives, which leads to richer and better decision making."*

*Javier Rodriguez, CEO of DaVita*

*"While Colorado has not yet arrived, we've been on an impressive journey from nearly last to the middle of a rising pack. I know there's been lots of efforts from many constituencies, but Boardbound has led this initiative."*

*Barb Faulkenberry, President of the Colorado Chapter of National Association of Corporate Directors*

**boardbound**  
BY WOMEN'S LEADERSHIP FOUNDATION