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Executive Search & Board Advisory

“DIVERSITY – NOT ENOUGH OF THE ‘RIGHT STUFF’ ON OUR BOARDS!”



“ I was taught that the way of progress was neither swift nor easy ” Marie Curie

Diversity has been prominent in terms of Australian Board composition in recent times but primarily with a gender focus to increase the contribution and debate by the inclusion of talented women.

A recently published Blenheim Partners Paper questions whether the primarily gender diversity focus is sufficient to create the creativity and lateral thought required on Australian Boards to meet the challenges of attaining growth for Australian companies.

In the paper many participants felt the discussion of diversity of Boards was being framed in narrow, demographic terms, with gender at the forefront of the debate. There was clear agreement that getting more women represented on company Boards was an important initiative and should continue to be progressed, as evidenced in the following quote from a senior Chairman and Director.

“Gender is an important part because I think it does, in my experience, change the

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conversation when you have at least two women on the Board”.

However, limiting the discussion of Board Diversity to gender alone is masking the need to achieve a broader concept of diversity on boards. This is clearly evident in the following comment:

“I think diversity has nothing to do with limiting ourselves by counting the females and males around the Board table”.

When diversity as a theme was raised in the discussions with participants, it was rarely raised alone. “The discussions were more centred on the need to get new thinking into Boards and ways to get alternative views” said Gregory Robinson, Managing Partner of Blenheim Partners. Thus the terminology used by participants regarding this broader definition of required diversity on Boards was more in terms such as:

- Different “voices”;
- Exposure to different backgrounds e.g. Scientists, PhDs, Trade Union officials, Public Sector employees;
- Walks of life;
- Geographies;
- Cultural backgrounds;
- Thought e.g. not linear in thinking;
- Experience;
- Edgy people (restless energy) – the need to know where to be in the medium term;
- International “mindset” or “significant international appreciation”;
- International experience/networking knowledge or “immersion” in the culture of the markets being targeted;
- Entrepreneurship; and,
- Risk orientation.

What has been uncovered in this paper is that participants are reacting to what they perceive as a rather narrow concept of board diversity. What was conveyed was a need for a far broader concept of board diversity than anything overtly considered at this time. Things like industry experience, cultural perspectives, and styles of interaction as examples are more important to company directors when they think of characteristics of boards and board members. This mindset was reflected in the broader range of dimensions identified by the directors interviewed when the topic of diversity was introduced to the discussion.

In summary, looking at Board (and even Executive) composition as a lever to foster growth, Boards should broaden the simplistic demographic notion of diversity when looking for talented Directors to one where the diversity lens shifts from one viewing gender diversity alone as the outcome, to one where diversity in a broader sense is used as an enabler of growth.

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Blenheim Partners is an elite international Executive Search and Board Advisory firm. We specialise in top-level Executive Search, Non-Executive Director Search, and Board Performance Consulting.

Founded in 2012, our team have acted as specialist adviser to many of the world's leading corporations on Board and Executive performance, capability and succession planning.

Our clients come from all sectors and a broad range of geographies. They include over 80 of the ASX 100, 10% of the FTSE 100, Private Equity, Multinational, Private Family and Mutually Owned Companies.

Our work is highly international with over 90% of our assignments global in scope.

Our team consists of senior Search Consultants, Human Resource Directors, Psychologists, Coaches and exceptionally experienced Researchers.

Our philosophy is to develop deep and committed relationships with a small number of clients and help them deliver a superior performance by optimising the composition of their Board and Executive team.

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