

Advancing Women on Boards Initiative



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Background

The Advancing Women on Boards Initiative is a practical approach for organisations to invest in the development of high-performing, high-potential female leaders, and to increase the representation and participation of women at a senior executive and board level.

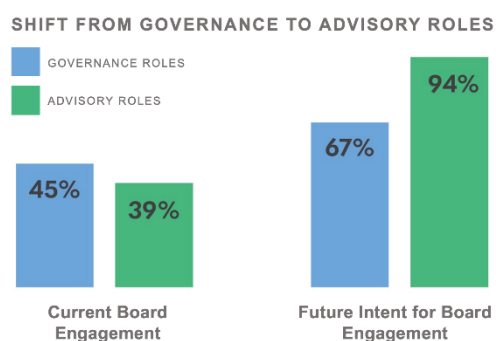
Increasing Female Participation at Board Level

For industry, government, academia, and corporates, the ability to access a qualified talent pool of women for participation at a senior executive and board level including committees, panels, advisory and governance boards is critical in today's economic, social and governance context.

Supporting female business owners and entrepreneurs to engage and/or appoint women to their boards as advisors or mentors is a key factor in driving sustainable and inclusive economic growth.

A Shift in Professional Engagement from Governance to Advisory

In the [2021 State of the Market Report](#), research on board-level professionals across the globe, including their professional aspirations and motivations, found a distinct shift in how professionals are seeking to engage at a board level. Increasingly, professionals are moving away from traditional governance board and director roles into moving into advisory boards.



A portfolio-style career is attractive to many professional women as it enables them to engage at a very senior level with organisations in a board or advisory capacity via flexible arrangements that support other personal and professional commitments. In our experience, women need to have multiple income options and development pathways to ensure their workforce participation and

economic security. Sustainable economic growth requires an increase in diversity, including the representation of women at a senior level on boards and in business ownership.

State of the Market Report findings have identified that advisory boards have an overall impact of over 30% in increased business confidence when they are engaged well.

“Boards will struggle if they do not have the diversity of skills necessary to go into the 22nd century. From my own experience in all levels of corporate innovation, I am now able to help mid-tier organisations in advisory roles, for example, to give them guidance about research-based innovation solutions. I feel incredibly proud to be able to contribute to businesses that may not have seen a different perspective before.”

*Linda Ginger
Initiative Recipient*

Growing Need for Diversity on Advisory Boards

Globally the number of advisory boards grew by more than 52% since 2019, yet women make up 30% of qualified advisory board professionals.

In the role of advisory board Chair, women represent 27% of professional Chairs.

When we explore the representation of rural/regional/remote or culturally/ethnically diverse women, the situation is more challenging. Within Queensland for example, rural/regional/remote female members account for less than 2% of the professional advisory community. Women that identify as culturally/ethnically diverse (including Aboriginal or Torres Strait Islanders) is less than 1%.

Advisory boards value diversity of thought and can only be truly represented by people from diverse backgrounds, including gender. The growth of the advisory board sector has been driven by many factors including:

- the rise of corporatised advisory boards, providing governance boards with space to explore issues, opportunities, and stakeholder engagement more fully
- businesses continuing to thrive with advisory boards guiding growth, opportunity, and transition
- start-ups and scale-ups with the support of funders are building advisory structures to foster innovation faster
- with increased scrutiny and regulation, governments and institutions are harnessing advisory boards to support decision-making on stakeholder engagement and corporate social responsibility

Corporatised advisory boards are the highest growing leadership evolution in the market today. Harnessing this development, and bringing more women into modern leadership roles, will enhance the impact of greater diversity on strategic decision-making. The Advancing Women on Boards Initiative effectively addresses this increasing requirement for greater female participation at both the executive leadership level and at the boardroom table.

Participants in the Advancing Women on Boards Initiative will have access to tools to support their impact on boards, committees, and executive functions. Through their participation, they can develop their professional skillset by considering the ethical boundaries of boards to ensure they are both impactful and safe from unnecessary personal risk. They can then apply their learning by implementing advisory structures within their own organisations, or within a role as an advisor/chair to foster critical thinking about the future.

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- *State of the Market Report 2021*
Global Research Council, Advisory Board Centre

A professional, seeking to master skills and knowledge at a board room table, generally undertakes a multi-year journey of professional and personal development. Contributing one's value to an advisory board is not a job, it's a profession. This ongoing development pathway enables professionals to understand the foundations of best practice through the Certified Chair™ Executive Program followed by three years of ongoing professional development, peer mentoring and skills refreshment.

Example:

Women on Boards Participant Criteria for the Queensland Government Program

The Advisory Board Centre has delivered projects for Advancing Women on Boards and advisory boards for Female Founders on behalf of the Queensland Government over a three-year period. In 2022, the Queensland Government funded 12 women to complete the Certified Chair™ Executive Program and engage in a 12-month development program to positively impact female-founded organisations.

Successful recipients were women founders or co-founders of a unique, innovative, or technology-focused enterprise in Queensland. Academic applicants were also considered, provided they had been a founder or held a c-suite position in an innovative company/partnership or played a leading role in the commercialisation of research/new products.

Initiative

The Advancing Women on Boards Initiative has two components. It commences with the Certified Chair™ Executive Program which lays the groundwork and is followed by a 12-month professional development program.

1. Certified Chair™ Executive Program

First released in 2017, the Advisory Board Centre's Certified Chair™ Executive Program is a research-backed and evidence-based program focusing on the skills, resources and frameworks needed by advisory board professionals. It has been specifically designed to empower senior executives, directors, and professional services providers to establish, chair and facilitate the kinds of advisory boards that drive results for dynamic and high growth potential businesses. It is the only advisory board credential that exists in the market today globally.

The Certified Chair™ Executive Program modules include:

- technical foundations of advisory boards and how they work with governance boards and executives
- advisory boards for the business sector – how to establish, manage and refresh
- corporatised advisory boards and ethics – how to manage the complexity and diversity of advisory boards in an ecosystem of decision making within organisations
- raising your profile and thought leadership in the market – how to “raise your profile not your voice” through curiosity and thought leadership to be more impactful in the work you do

[Please click here for more information on the program.](#)

2. Professional Development

The 12-month professional development program comprises Advisory Board Centre membership to the [global advisory community](#) and access to market-leading education including:

- shared techniques in managing advisory boards
- case studies
- peer mentoring
- refresher programs
- quarterly in-person and virtual peer networking and discussion groups

Supporting Diversity

Programs are delivered in a classroom environment or virtually. This is designed to provide participants with an opportunity to develop their network and opportunities outside of their own environment. For example, lack of metro-based networks is often cited as a barrier to advancement of regional women in board-level engagements.

The Initiative takes into consideration different needs, circumstances and opportunities for women including:

- women in regional and remote areas
- professional women (including NFP and Social Enterprises)
- culturally and linguistically diverse

Investment

The value to each recipient is **\$6,490 AUD (ex GST)**.

Completion of the Advisory Board Centre's Certified Chair™ Executive Program as well as a 12-month professional development program gives recipients a practical approach to developing leadership skills as well as a credential so they receive formal recognition in the market to raise their profile. They will also receive best practice methodologies that are world-leading, and they gain access to a global community of captains of industry to add value to the work they do.

Most professionals take up to three years to learn their craft and fully integrate advisory boards into the work they do.

An option to add two further years of professional development is available for a total investment of \$8,470 AUD (ex GST).

Partnering with the Advisory Board Centre

We recognise that each supporting organisation will have different circumstances, drivers and preferred outcomes from this initiative and we therefore invite you to [contact us](#) about how we can work together to achieve your goals.

The Advisory Board Centre will proactively work with you to promote your program and your support for women on advisory boards.

Contact

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About the Advisory Board Centre

The Advisory Board Centre is the leading professional body for the advisory sector. We work collectively with professionals to raise the standard of the global advisory sector – driving value for professionals and the organisations they serve.

With its corporate office in Brisbane, we are overseen by a board of directors and an advisory board. Led by founder and CEO, Louise Broekman, the Faculty are all experienced advisory board professionals who have undertaken extensive facilitation training to deliver the Certified Chair™ Executive Program.

The Advisory Board Centre's experience includes delivering the Certified Chair™ Executive Program in over 20 countries via both online and face-to-face delivery, allowing the flexibility to reach any participant, wherever they are.