

New Vell Report Offers Strategies for Building High Performing Diverse Tech Boards

PRESS RELEASE PR Newswire

BOSTON, April 4, 2017 /PRNewswire/ -- Vell Executive Search, a Boston-based executive search firm, has released its latest report. Titled "Women Board Members in Tech Companies: Strategies for Building High Performing Diverse Boards," the report offers an in-depth look at the topic and recommendations for creating greater diversity.

"We studied 581 public technology companies in the U.S. and Canada with at least \$100 million in revenues. What we found in many ways is encouraging: large public tech companies are embracing women on their boards," said **Dora Vell**, CEO of **Vell Executive Search**. "But there is still room for growth, especially in smaller companies."

According to the report, 411 companies have at least one woman on their board, with 30% having none and 36% only one. Less than 12% have three or more women on their boards, the minimum number required to correlate with greater company performance.

"The smaller the company, the fewer women board members," Vell said. "In companies with revenues of \$100 million to \$500 million, women hold 216 board seats out of a total of 1880. Nearly all companies with revenues over \$5 billion have at least one woman board member."

The latest Vell report looks at three key company factors: revenues, sectors and insiders. The report also looks at characteristics women directors possess that drive one or more board invites, board leadership roles and membership

in the 20 largest companies. Ultimately, the Vell report concludes the tech industry must look at the entire ecosystem— not just the largest companies—to drive greater gender balance on boards. Closing the gap, Vell said, is no longer just a matter of breaking through a glass ceiling, but opening doors for women to gain experience in smaller companies.

Vell offers strategic recommendations for overcoming the challenges and helping tech companies diversify their boards. These include drastically extending the succession planning timeline, training high potential executives internally with governance matters, 1/2 and seeding the ecosystem by assisting smaller companies to identify outstanding diverse talent.

About Vell Executive Search

Vell Executive Search, a premier retained executive search firm, specializes in finding high-level, topflight technology executives and board members that deliver success. Whether large or small, public or private, global or local, every company requires an effective leadership team at the to optimize business results. **www.vell.com**.

Contact: **dora@vell.com** or 617-416-9088.

Dora Vell is the CEO of Vell Executive Search, a premier retained technology executive search firm in Boston. Ms. Vell is an internationally recognized expert in recruiting technology executives including: CEOs, COOs, CTOs, CMOs, CROs, board members and others. She works with VC-backed, PE-backed private companies and public companies. She can be reached at dora@vell.com.