

Why Your Next Board Member Should Be A Woman

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[Good questions](#) have been [asked lately](#) of tech companies without gender diversity on their boards of directors. While women comprise [51% of the population](#), they make up only [15.7% of Fortune 500](#) boards of directors, [less than 10% of California tech company boards](#), and [9.1% of Silicon Valley boards](#).

Why should we care? For one, [women are the power users](#) of many products and it's just smart business to have an understanding of key customers around the table. Could you imagine a game company without any gamers on the leadership team or board?

If you're not aware, [studies also show](#) companies with gender diversity at the top drive better financial performance on multiple measures – for example, [36% better stock price growth](#) and [46% better return](#) on equity. And, studies show the more women, the better the results. This is likely because teams with more females [demonstrate higher collective intelligence](#) and better problem solving ability. So it's probably not a coincidence the world's most admired companies have more women on their boards than the average company.

There is a group of public companies that gets these insights – they are quietly adding some of the smartest women in Silicon Valley to their boards of directors. And most are not making

much noise about it, perhaps they want to benefit from their savvy while their competitors are asleep at the wheel.

I was impressed by a move by [AutoNation](#), the country's largest auto retailer (\$4.6B market cap). They did an extensive search and last year added [Alison Rosenthal](#) to their board – an off-the-F500-radar-screen, Brown and Stanford educated, early Facebook team member who led FB's core BD activities for 5 years in social, growth, international and mobile.

Why add a 30-something female to a male board with an average age of 58? [Mike Maroone](#), AutoNation's President and COO explained, "We looked at our board [and realized] it's male dominated, while women make over 50% of the purchasing decisions in our business. And, the travel, music and news industries have been transformed by digital. We're trying to transform the auto business and connect with the thinking of the digital generation, and we need this level of insight at the board level."

AutoNation is not alone in identifying next gen talent that adds diversity of gender, thought, age and experience to the boardroom, long the domain of (male) titans of big business, law and finance.

LinkedIn (\$9.1B) was ahead of the curve when they added longtime Netflix CMO [Leslie Kilgore](#) to the board in 2010. And in the past year, TripAdvisor (\$4.1B market cap) added former Google International exec [Sukhinder Singh Cassidy](#) to the board of directors; HomeAway (\$2.1B) added Google Ads head [Susan Wojcicki](#); LuluLemon (\$9.3B) added FB local-and-mobile exec [Emily White](#); Starbucks (\$36.5B) added 29-year-old [Clara Shih](#), CEO of Hearsay Social and author of The Facebook Era; and Scripps Networks Interactive (\$6.9B) just [announced the addition of Gina Bianchini](#), CEO/founder of Mighty Software.

Of this, LinkedIn CEO [Jeff Weiner](#) says, "Some boards may look for candidates already on other boards, or CEOs of other companies. In the case of Leslie's seat, we were looking to add someone with specific expertise, CEO or non-CEO, to complement our board – and the results from broadening our consideration set have been outstanding."

[Christine Day](#), CEO of LuluLemon, offered similar sentiments. "We wanted a board member who understands how our target guest thinks, is a leader in the world of digital innovation and social, and understands steep growth. Emily is part of a new generation that is going to change the game."

Ebay (\$45.1B market cap) also recently [added Facebook product marketing exec Katie Mitic](#) to their board. Of this, CEO [John Donohoe](#) told me, "We were looking to add people who understand the web of the future and our consumer (50% of whom are women), and who are product and tech savvy. Katie is a 12 out of 10 on these. And, we have a strong commitment to attracting, developing and retaining female leaders. There's also a cultural impact outside of the boardroom – it's inspiring to our team members and community to see someone like Katie on our board."

By adding new blood to the boardroom, these companies are getting a four-fer, or more: 1) gender diversity, and in most cases, age diversity around the table; 2) better understanding of core customers; 3) Social-Mobile-Local expertise and insight into digital platforms like Facebook, Google, Apple, Amazon, Twitter, Path, Square, Flipboard and Pinterest that are fundamentally changing business; and 4) hyper growth and rapid innovation DNA.

These factors are driving a trend to change board composition. And from what I've heard from CEOs, the smartest companies will continue to diversify their boards rather than "checking a box." Initiatives like [20by2020](#) will also help.

There's an opportunity to make your board, and your company, smarter by adding diversity, especially of gender. And if you're at a smaller company, there's a greater likelihood that your board lacks diversity – and that's an opportunity to seize, especially if your company counts on females as key users. Savvy companies are quietly changing up their boards of directors and teams, and this is giving them better collective intelligence, more community admiration, and better financial results.

PS if your company would benefit from new DNA in the boardroom, there is great talent to consider. Here are just some examples of female leaders who are savvy about digital innovation, customer experience and hypergrowth. I've listed talent with experience from larger companies, as startups are generally less able to share their talent:

[Allison Johnson](#), former VP Global Marketing Comm, Apple
[Anne Raimondi](#), VP Marketing, SurveyMonkey
[Amy Chang](#), Head of Global Product, Ads Measurement, Google
[Barbara Messing](#), CMO, Tripadvisor
[Caterina Fake](#), Founder, Pinwheel; cofounder, Flickr and Hunch
[Carolyn Everson](#), VP, Global Marketing Solutions, Facebook
[Heather Harde](#), former CEO, TechCrunch
[Jennifer Bailey](#), VP WW online stores, Apple
[Jessica Herrin](#), CEO/founder, Stella & Dot
[Jessica Steel](#), EVP of Business & Corporate Development, Pandora
[Joanne Bradford](#), Chief Revenue and Marketing Officer, Demand Media
[Julie Bornstein](#), SVP, Sephora Digital
[Katie Jacobs Stanton](#), Head of International Strategy, Twitter
[Kerry Wharton Cooper](#), CMO, Modcloth; ex VP eCommerce, Walmart.com
[Lori Goler](#), VP of People and Recruiting, Facebook; ex marketing, eBay
[Marissa Mayer](#), VP of Local, Maps and Location Services, Google
[Raji Arasu](#), VP of Technology, eBay
[Selina Tobaccowala](#), VP of Product and Engineering, SurveyMonkey
[Stephanie Tilenius](#), Global Commerce Strategy, Google
[Tina Sharkey](#), Chairman and Global President, BabyCenter