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### **California First Partner Jennifer Siebel Newsom and the California Partners Project Launch Inaugural Playbook to Increase Gender Diversity on Boards of Directors**

PALO ALTO, Calif. - Today, First Partner Jennifer Siebel Newsom and her organization, the California Partners Project, unveiled a Board Diversity Playbook to help increase the number of women on corporate boards of directors. The playbook was co-created with the Stanford's VMware Women's Leadership Innovation Lab with additional support from the Stanford Graduate School of Business. The new Board Diversity Playbook is available [here](#).

"To continue to move the needle on gender equity, we must increase women's representation at the tables where decisions are made," said First Partner Siebel Newsom. "The private sector is critical to this work, as decisions made in corporate boardrooms radiate across companies and communities. When there is a dearth of diverse women's voices in the boardroom, particularly women of color's voices, there is an absence of unique perspectives and experiences in decision-making that are critical to the well-being of society. That's why I am so proud of our Board Diversity Playbook, which will provide companies with best practices and tools necessary to diversify their boards. Despite so much remaining work to do, I am grateful to all of our collaborators at my alma mater Stanford and beyond."

The free Board Diversity Playbook consists of strategies for adding new talent to corporate boards, along with tools and implementation tactics to attract, recruit and onboard talented women board members. Playbook contributors include Fortune 500 board members, seasoned talent recruiters, and c-suite leadership at top California companies and advocacy organizations. Leveraging the playbook will help companies find a broad range of talented women leaders who can provide insights and skills to enhance a board's performance and success.

"Many studies have shown that having more diversity on boards leads to better decision-making," said Lori Nishiura Mackenzie, Lead Strategist, Diversity, Equity & Inclusion at Stanford Graduate School of Business and co-founder of the Stanford VMware Women's Leadership Innovation Lab. "This playbook is a step-by-step guide, based on research and real-world examples, that makes inclusive board recruitment easier than ever before."

Increased board gender diversity also increases corporate revenue: according to California Partners Project's [The Big Picture report](#), companies with 30% or more women directors on their board correlated with higher revenue than companies with less than 30%. A [2017 study](#) also found US

companies with three or more female directors reported earnings 45% higher per share than companies with no female directors.

Senate Bill 826, which was signed into law in 2018, required all public companies in California to have one to three women on their board of directors - dependent on board size - by the end of 2021. When the law took effect in 2018, 29% of public companies had zero women serving on their boards. Today, only 1% of California's public companies have no women serving on their boards. Further, over 2,100 California public company board seats are held by women today, up from 766 before Senate Bill 826 was enacted.

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About the California Partners Project: Co-founded by California First Partner Jennifer Siebel Newsom and Olivia Morgan in partnership with the people of California, the California Partners Project is dedicated to championing gender equity across the state and promoting the mental, behavioral, and physical well-being of California's children. For more information about CPP visit <https://www.calpartnersproject.org/>. Connect with the California Partners Project on [LinkedIn](#) and [Instagram](#).