What proportion of boards should be women?

Majority of survey respondents find 11-30% reasonable

By STEPHANIE LIADY

It’s true that few women sit on company boards in Singapore. One NUS Business School study, for example, found that women made up just 6.8 per cent of all boardroom positions in Singapore’s listed companies in 2010.

But one thing is less clear: what should be done about it? In a new poll of 291 accountants, 75 per cent of respondents think legislation is unnecessary, despite the fact that 86 per cent agree women face challenges in being appointed board members.

“This could be due to concerns that legislation may incur the risk of tokenism and reflect views that a quota system for gender-balanced boards may not be the long-term solution in the Singapore context,” said Lyn Tan, who is head of research at the Institute of Certified Public Accountants of Singapore (ICPAS).

The poll was conducted by ICPAS, which surveyed a total of 291 respondents who were mainly certified public accountants in Singapore. The Woman on Boards Poll was launched with the aim of exploring the views of the CPA community on why few women sit on boards of directors in Singapore.

When polled on a reasonable quota of women representatives on boards, more than half the respondents considered 11-30 per cent reasonable.

Some 44 per cent of respondents believed that the skills set of a board member was the most important element in ensuring board diversity, while 33 per cent cited experience.

Ms Tan said: “This may reflect the sentiment that it is not about appointing women directors just for the sake of having women on boards. Rather, the key consideration for boards is how to achieve a competitive edge by tapping the right mix of skill sets, perspectives and experience.”

According to the survey, the unique traits a woman can bring as a board member include an eye for details, awareness of ethics and values, skilfulness in dealing with people.