



FEMALE LEADERS MOST WANTED

Germany may be Europe's economic powerhouse but in other respects it still seems to be almost pre-modern. Within the country's two-tier corporate board system only 2 per cent of the executive directors are female. Amongst the non-executive board members 13 per cent are women, but even this number is misleading: due to German labor laws they mostly represent the employees and not the shareholders or their capital. The disproportionate representation of women in Germany is so dire that many critiques already call for legislation to enforce a female quota for listed corporations, following examples set by other European countries like Norway, Spain, and now also France.

The current lack of female leadership is a waste of valuable resources. Demographically Germany faces a severe shortage of managerial talent. The bulk of baby boomers are now in their seventh decade; headcount in succeeding generations is contracting. It is not hard to conclude that many corporations will have trouble with further economic growth if they continue to ignore 50 per cent of potential future leaders due to their gender. Even more important are the conclusions of several academic and practical studies of the past few years. These concur: corporations which have women leaders in senior management positions are more profitable.

Executive search consultant Heiner Thorborg has founded the initiative "Generation CEO" to raise awareness of the issue as such. He aims to improve the situation in German speaking countries by providing young female executives with about ten years of professional experience with both mentoring and networking support. The goal is to see as many women as possible achieve top management levels.

The initiative is supported by Bertelsmann, Haniel, Henkel, Hugo Boss, Mercedes Car Group, Otto Group, Siemens, Swisscom, Trumpf und Vodafone. In doing so, they have supported 81 highly skilled female executives. In total these women have 1106 years of professional experience under their belts, 595 of these spent abroad. They represent 55 different academic degrees acquired in 17 countries, speak 12 different mother tongues, 20 second languages and raise 88 children. Together they lead 59,025 people.



The goal of this program is not only to improve the supply side in female leadership talent but also to trigger demand for women executives within the German corporations.

The sponsoring organisations want to position themselves as attractive employers with a credible interest in diversity and the advancement of female leaders.

The initiative targets entrepreneurial-minded female executives aiming to advance into a top management role within the coming five years. Heiner Thorborg personally sees and professionally assesses all applicants who meet the formal criteria like:

- Excellent academic records
- About 10 years of professional experience
- International leadership experience, profit and loss, major project or staff responsibility

German and English are minimum requirements, other language skills most appreciated.

Find further details at

<http://www.heinerthorborg.com/generation-ceo.html>