

## Summary of Paper: [Attracting Female Directors in the United States: The Roles of Boards, Executives, and Other Stakeholders](#)

### **What is this Study About?**

The researchers explore the factors influencing the appointment of female directors to corporate boards in the United States. It specifically examines the roles of board members, executives, and other stakeholders in these decisions. The research is conducted in a voluntary setting without nationwide mandates for gender diversity, making it distinct from many international studies.

### **What are the major findings of the study?**

Several factors significantly influence the appointment of female directors. Institutional investors, who push for diversity, consistently play a crucial role. Female workforce presence and an international customer base also positively impact these appointments, particularly in smaller firms. Interestingly, boards with existing female directors are less likely to appoint additional women, a phenomenon attributed to "Queen Bee syndrome." Conversely, having female executives, especially CEOs, increases the likelihood of appointing female directors. The study also notes that when a historically all-male board appoints its first female board member, larger and more prestigious firms with extensive networks are more successful in attracting female directors.

### **Why is the study important?**

This study provides insights into how companies can improve gender diversity on their boards, even in the absence of regulatory mandates. It highlights the persistent influence of stakeholders and the internal dynamics within boards and executive teams. These findings are valuable for policymakers, regulators, and corporate leaders aiming to foster more inclusive boardrooms. Understanding these factors can help design better strategies to increase female representation, which is associated with better governance and ethical practices in corporations. The research also adds to the academic literature by focusing on the U.S., a setting with voluntary compliance, offering a different perspective compared to countries with mandatory diversity quotas.