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Another run at cracking the 'glass ceiling'

ABA program will train female attorneys as corporate directors.

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The glass ceiling is still in place in the boardroom, but the DirectWomen Institute is out to change that. Launched in January, it will train female law firm attorneys to be corporate directors and then help them find board seats.

The institute is a joint initiative of the American Bar Association and Catalyst Inc., a nonprofit research and advisory organization that works toward expanding opportunities for women in business. According to a 2005 census conducted by Catalyst, only 14.7% of the directors at *Fortune* 500 companies are women.

American Bar Associate President Karen Mathis said that female board candidates should benefit from the demand for independent directors created by the Sarbanes-Oxley Act. According to Mathis, "The 1,000 largest corporations are going to fill 10,000 to 12,000 director positions in the next decade."

'Ideally suited'

Temple University law Professor Amelia Boss said that many female attorneys are ideally suited to join boards. "There are a number of women in the legal profession who are knowledgeable about the issues affecting corporate governance," said Boss, who is also the co-chair of DirectWomen. "But these women [have not] been tapped by corporate boards."

Sharon Bowen, a Latham & Watkins partner who serves on one private board and four nonprofit boards, agrees that female lawyers can make good directors. "Women partners at law firms can be a tremendous resource to companies," Bowen said. "They have expertise on corporate governance, they know how to deal with a crisis, they know how to deal with the public and shareholders."

Female lawyers can either be nominated to participate in the DirectWomen Institute, or they can apply themselves. At press time, the program planned to hold a two-day training seminar in New York at the end of March. Search firms will then try to pair the seminar's graduates with companies in need of director candidates.

The DirectWomen Institute expects to conduct a similar program each year, with the hope that it can change the face of corporate America, one batch of female directors at a time.