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Should the state require companies to diversify boards? Yes.

HB 3394 can help corporate America strengthen its inclusion muscle by focusing on specific groups that have been denied equitable participation in the economic opportunities of this nation, writes the YWCA's Dorri McWhorter.

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History has shown us that legislative mandates are often required to nudge corporate America toward progress on matters of diversity, inclusion or equality (i.e. the Civil Rights Act of 1964, the Equal Pay Act). Illinois HB 3394 can help corporate America strengthen its inclusion muscle by focusing on specific groups that have been systematically denied

equitable participation in the economic opportunities of this nation ("[Should the state require companies to diversify their boards?](#)" April 25).

Current national data shows that women hold only 18 percent of Russell 3000 company board seats, and African Americans of both genders hold only 3.2 percent. And, quite shockingly, there are still many companies with no women or African American board members.

Here's the good news: Many of the largest public companies based in Chicago already meet the standards set forth in this bill as originally written, including McDonald's, Abbott, Ulta Beauty, Northern Trust, Boeing and Motorola Solutions—to name a few. Soon, we think there will be many more. Last year, in partnership with Impact Shares and Morningstar, YWCA Metropolitan Chicago launched a Women's Empowerment exchange traded fund on the New York Stock Exchange under the ticker WOMN. The fund includes the top corporations by industry based on 19 criteria, including the number of women on the board and in executive positions. The WOMN ETF has already been a catalyst in the marketplace as several companies have asked how they, too, can be included in this fund. Others that are already included, like McDonald's, have launched additional initiatives like the [Gender Balance & Diversity Initiative](#) to expand their impact.

This legislation will benefit Illinois businesses. Countless studies have shown that diversity improves outcomes, no matter the measurement. YWCA Metropolitan Chicago has worked for more than 140 years to eliminate racism and empower women. We can no longer be patient in the fulfillment of our mission. We need the partnership of corporate America and government and believe this legislation will accelerate the pace of change.

DORRI MCWHORTER

CEO, YWCA Metropolitan Chicago

*Letter
— to the —
Editor*

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