

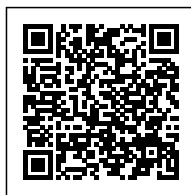
THE VIEW FROM PARIS: WOMEN AND BOARDS OF DIRECTORS

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As a member of the Board of Directors at Renault, where I have been the sole female board member since 2003, I find myself in the all-too-rare position of being a woman sharing a driver's seat within the automobile industry.

Dominique de La Garanderie is the founding partner of La Garanderie & Partners. In 1998 she was the first woman to be elected President (Bâtonnier) of the Paris Bar. She has been a Member of the Board of Renault since 2003 and of Holcim Compagnie, the second largest cement making company in the world, since 2006. As Vice-Chairman of the OECD Business Sector Group on Corporate Governance, she participated in the deliberations on Board Responsibilities.

Although certain countries prefer to rely on quotas to increase female representation, France has not done so and has a rather low level of women participating on Boards of Directors, even if the number is constantly progressing. There is currently an average of one woman on each Board of every company listed on the CAC 40, and 7% at the national level.

The Anti-discrimination law of December 2005 contained a special provision stipulating that 20% of board seats must be reserved for women or, more exactly, that a given "category" could not exceed 80%.

This law was referred to the Constitutional Council, which ruled that this law was contrary to the principle of equal treatment before the law, in that "considerations of gender cannot be given preference over competence and the common good."

We encountered the same situation with a 1982 law promoting gender parity at the electoral level, although the Constitutional Council ruled that it was unconstitutional to pass such a law which sought to create categories of persons, contrary to the guarantees of equality.

Let it suffice to say that it was necessary to modify the constitution in order to institute parity. It was in this way that gender parity escaped censure by the Constitutional Council, although its scope was limited to the sphere of politics.

The question that now arises is this: Will yet another constitutional amendment be necessary to ensure women equal access to other offices? And if so, which ones?

Of course, it is not the purpose of the Constitution to enumerate the different domains in which gender inequality has become entrenched; but the Constitutional Council has pointed out that there are indeed areas, as in the case of women representatives on corporate boards – that is, in private companies – where rules encouraging gender-based bias cannot be tolerated. But France has refused to adopt a pro-active policy in this area.

We are dealing, of course, with the sphere of economic power, which has traditionally been a male-only bastion. We might have imagined looking toward voluntary codes of conduct under Corporate Governance rules, too, insofar as this would mean venturing outside the traditional field of combat where women work to gain entry into the halls of power.

But what can we honestly expect to gain through Soft Law in such closely-guarded preserves? What role can good business practices play in the struggle being waged by women?

In the US, it is constantly stressed that business teams must reflect the wider society, in terms of gender, ethnic or social origin, age, etc. That is why Boards stopped relying on social networks and personal relations to choose board members. Nowadays, the emphasis is placed on choosing members based on complementary qualifications, age and gender. In other words, pro-active efforts to give women access to the Board room could arise from recommendations driven by the "complain or explain" principle.

It would clearly be in our interest to have the company reports issued in our various countries at least mention this issue. Then, investment funds, the media, the general public and perhaps even rating agencies could take up the topic from there.

Have I heard any anti-woman remarks in my time with Renault, you may ask? Rest assured that I never heard any. In reality, the evolution of Corporate Governance shows that, within the Board, there is not merely a race for power, but a sense of shared responsibilities that must prevail. Who better than women are prepared for that?

Dominique de la Garanderie, socia del despacho Garanderie & Asociados y único miembro femenino del consejo directivo de Renault en Francia nos explica en primera persona la cuestión sobre la presencia de mujeres en consejos directivos de empresa como elemento de buena práctica corporativa. Francia es uno de los países europeos donde aún no se estipulan cuotas mínimas a nivel de presencia femenina. Sin embargo, ha habido una serie de normativas introduciendo aspectos antidiscriminatorios por razón de sexo, la cuestión es hasta donde se debe legislar para cambiar la realidad: la ausencia generalizada de mujeres en estos puestos.