



## ONBOARD'S 2023 STUDY COMMENDS ADVANCEMENTS YET CALLS FOR ACTION ON WOMEN'S BOARD REPRESENTATION IN GEORGIA

**Atlanta, GA.** - November 06, 2023 - OnBoard, the foremost strategic partner and recognized leader for empowering women to serve on corporate boards, has released its 2023 Annual Study, offering an insightful benchmark on the status of women in the boardrooms of Georgia's public companies. The Study underscores the significant strides made in advancing gender diversity and the impact it has on corporate governance and performance.

Now in its 31st year of publication, the OnBoard Annual Study provides a barometer for women's representation in the boardroom by reporting the latest trends among Georgia public company boards, which reflect the country at large. The Annual Study, recognized for meticulous research and reliance on hard data from Forms 10-K, 8-K, and proxy filings with the Securities & Exchange Commission, is an essential tool for measuring gender diversity in the boardroom.

The CEO of OnBoard, Lisa Robinson, remarked, "The progress we've seen is inspiring and validates our belief that diversity of thought, experience, and leadership is good for women and a boon for business and society at large."

### Key Findings from the 2023 Annual Study:

- For the first time ever, more than a quarter of directors at Georgia public companies are women.
- Despite women steadily gaining ground, only a third of open seats were filled by women directors in the 12 months covered by the Study. Until more than 50% of board seats are filled by women, men continue to hold the majority.
- A commendable 83 out of 85 Georgia public companies with revenues exceeding \$100 million feature at least one woman on their boards.
- Gender diversity is even more pronounced among Georgia's Fortune 500 companies, where one-third of board members are women, mirroring national averages.
- OnBoard's Accelerator program and other initiatives continue to support Women of Color, who represent 47% of the program's participants, underlining OnBoard's dedication to diverse leadership.

Additionally, OnBoard measures board diversity with a metric we call the “Power of 3.” These are companies that have three or more women directors, where gender diversity makes an impact in decision making. The Study documents the Power of 3 growth. In 2023, a record 45 of Georgia’s 117 public companies are Power of 3 companies.

The study also highlights that companies with higher revenues prioritize gender representation, recognizing the value created by diverse boards. This trend reflects a broader understanding in the business community that gender diversity is not just a metric but a strategic advantage.

As OnBoard embarks on the next 30 years of advocacy, it remains committed to its mission of empowering women for board service, fostering more equitable and inclusive corporate leadership. Through strategic partnerships and robust programs, OnBoard is changing the status quo—for women and for business.

Robinson concludes, "By joining OnBoard's community focused on advancing women in the boardroom, stakeholders become part of the historic evolution of society's leadership."

For further details and to view the complete 2023 Annual Study, please visit [www.onboardnow.org](http://www.onboardnow.org)

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**About OnBoard:** OnBoard ([www.onboardnow.org](http://www.onboardnow.org)) is a nonprofit organization which advocates for gender parity in executive positions and on corporate boards. OnBoard is the leading authority and catalyst for women in the boardroom for Georgia public and private companies, tracking progress in our Annual Study and preparing women for roles in corporate leadership via our robust suite of programs.

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