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Dutch Female Board Index 2009

Tue 27 October

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Only slight increase in women on the Board

On October 22nd, the third Dutch 'Female Board Index 2009' was published. This index provides an overview of female representation in Executive and Supervisory Boards of 107 Dutch NV companies* listed on Euronext Amsterdam. The companies were classified according to the percentage of women present on their combined Executive and Supervisory Boards.

Company level

The study showed that, as of September 2009, 38 listed Dutch companies have one or more women on their Executive and/or Supervisory Boards; this is 35.5% of all 107 Dutch listed companies. Sixty-nine companies (64.5%) have no women on their Executive or Supervisory Boards. The number of companies with female directors increased by five companies as opposed to 2008. In 2008, 33 companies had one or more women on the Board (30.8%). In 2009, six companies appointed their first woman to their Supervisory Board. One company (Wessanen), which had a female non-executive director in 2008, no longer has women on its board in 2009.

Director's level

Of the 813 directors in the sample, 57 (7.0%) are female. This is the weighted average of the percentage of female executive directors (2.4%) and the percentage of female non-executive directors (9.5%). The number of female executive directors increased from six (2.1%) in 2008 to seven (2.4%) in 2009, due to the appointment of Carla Smits to the Executive Board of KPN. The net increase of female non-executive directors was ten, from 40 (7.8%) female non-executive directors in 2008 to 50 (9.5%) female non-executive directors in 2009.

Differences between men and women

The average age of the seven female executive directors is 49, and of the 50 female non-executive directors, 55. This is approximately three and six years younger than their male colleagues. The average tenure of the female executive directors is 4.3 years, and of the female non-executive directors 3.3 years. This is respectively 1.1 years longer and 1.3 years shorter than the average tenure of their male colleagues.

The longer tenure of the female executive directors is influenced by the relatively long tenure of 17 years of Tineke Veldhuis of Holland Colours (one of the company founders). Of the 57 female executive and non-executive directors, 25 women (43.9%) are not Dutch citizens, as opposed to 24.9% of the men. Five of the seven female executive directors are not Dutch citizens.

Ahold hold first position, Philips and Unilever biggest improvement

As was the case in 2007 and 2008, Ahold has the highest relative female representation in its Executive Board and Supervisory Board, followed by KPN and TNT. Sixty-nine companies have 0% female representation on their Executive Board or Supervisory Board. Four companies (Nutreco, ERIKS group, Crucell and BAM) rank last, and have the largest combined Executive and Supervisory Boards (each eleven persons).

In 2008, Philips ranked last, but after appointing their first woman to the Supervisory Board, they now rank 38th. Unilever appointed two new female directors, for a total of three, and rises from the 31st to the 5th position.

Some considerations

In 2009, the net increase on female directors was eleven, of most of whom (ten) are non-executive directors. In the Netherlands, the proportion of women rose to 7.0% and the country is still behind in terms of the proportion of women in the top. Moreover, in 2009 a total of 116 new directors were appointed to the Boards of the 107 companies in the sample and the share of women thereof was 12.1% (fourteen new women). More appointments of women would have been "theoretically" possible.

The shorter tenure of the female directors (3.6 years) combined with the relatively low number of resignations among the female directors (three in 2009) is some reason for concern. Both indicate that, in the future, the number of resignations of female directors will increase; if the number of appointments does not increase disproportionately more, an increase of female representation in board positions in The Netherlands will be hard to achieve.

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** In 2008, the Female Board Index comprised 113 Dutch listed companies. Due to several delistings and take-overs, the sample of the Female Board Index 2009 comprises 107 companies. The comparison with the 2008 figures is made using the numbers and percentages of these 107 companies in order to compare an equal set of companies.*

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Comments (3)



Erica Ooyen

Fri 04 Dec 2009

Like your suggestion Marja, development of credible rolemodels and /or 'board-ready' women is definitely one of the aims of LEAP!

I invite you, and anyone else interested in this topic, to drop me a mail and start the conversation!





Marja Zonneville

Fri 13 Nov 2009

So, what does it take to get on a board? What skills should we develop, or highlight? Maybe we can use this forum for develop 'board-ready' women?



Katja Otten

Mon 02 Nov 2009

The visibility of women increased and research suggests that we need women to compete in an increasingly global and diversified market (i.e. Women matter 2, McKinsey, 2 Oct 2008). Despite all this knowledge, we made little progress to get more women appointed in top-management positions. Considering the effort spent and impact made, I have to be in favour of quotas. The quota worked in Norway (it took 3 years to move from 6% to 40%) and can work in the Netherlands as I am convinced that the talent is there. Lastly, if we rely on organic growth only, it could well be that not too much changes by the time our daughters graduate.....

