



## **Knight Gianella Board Survey 2022/23 Management Summary / Information for Media**

**Zurich, 25 November 2022**

**The importance of ESG continues to grow, changing corporate culture, and is more important to women than men. Investors/owners are the driving force.**

- The sustainability debate, which is increasingly named ESG (Environment, Social, Governance) in the boards of directors, ranks as the fourth most important current challenge (26%). Women consider this topic significantly more relevant than men (36% versus 21%).
- Consequently, ESG also appears for the first time on the list of the top 5 key topics of current board work, after the three topics of «strategy», «cyber risks», «inflation and price increases» and before the topic of «talent management and development».
- Investors/Owners (27%) are cited as the driving stakeholder groups for ESG in the company, followed by the board of directors (24%) and management (21%).
- Environmental policy is part of the strategy (89%) and is regularly discussed by the board of directors (83%). The social aspects of ESG are less present on the board, and executives generally give themselves a good report card on governance. Spontaneous mentions that the biggest barriers to ESG implementation are proportionality of costs and benefits, lack of standards, and measurability of goals.
- Most respondents say that diversity and inclusion is changing the dynamics in management (70%) and the corporate culture (70%). Only a minority (27%) think it takes a Chief Sustainability Officer to accentuate ESG issues.

**The proportion of women on Boards of Directors has increased. «Diversity Wishing» is not enough at management level. Further measures are absolutely necessary.**

- Our results reflect the fact that the proportion of women on boards of major Swiss companies continues to rise.
- The boards represented here currently have 27.6% women on the board, and respondents expect this to rise to 35.4% within three years. At executive board level, the current figure is 15.2 % and the expected figure is 26.6

%. Achieving this will require extraordinary efforts. The low priority given to these issues according to our board survey is indicative of «diversity wishing» at management level. As with «green wishing», people support the idea ideologically and hope for a positive development without taking the necessary measures in hand.

- The following existing measures can be strengthened: Part-time work even at management level (currently 31%), home office (19%), and flexible working models (16%), to name just the most important three.
- In addition to improving the compatibility of family and career (80% at least partially implemented), the CEO's «clear and consistent stance on gender diversity in words and deeds» (80%) and the «empowerment of the top HR function» (68%) are being implemented.
- Individual taxation (or abolition of the «marriage penalty» and consequently the associated tax progression) is considered by 69% of women and by 54% of men as a possible, effective policy measure to ensure that women remain in the labor force after marriage.



### **Description of the study, target group and research method**

The study was conducted online in German by the IMD in Lausanne in the third quarter of 2021. All of those interviewed were informed in writing by Knight Gianella in advance. The answers are anonymous, so it is not possible to draw conclusions about individual people or companies.

Of the 180 participants, 66% hold a mandate at listed companies, 46% at family-dominated companies and 13% at state-related companies. The majority serve on at least one audit committee (55.6%), compensation committee (48.9%), and nomination committee (48.9%). Due to multiple responses and mandates, the total number is higher than the number of all the participants.

With a very high response rate of over 21.1% of the 853 board members surveyed, and a steady percentage of women at 32%, the results can be considered representative.

Participants were involved in an average of 3.9 administrative boards at the time of the study.

### **Results of the study:**

<https://www.knightgianella.ch/vr-umfrage>

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## **About Knight Gianella**

Since 1965, the executive search consulting firm Knight Gianella has focused on national and international search and evaluation of key executive, CEO, and board positions.

Founded as a member of an American consulting group, Knight Gianella has been an independent boutique partnership with a Swiss mindset since the mid-nineties. Knight Gianella is often consulted for specific and carefully designed succession plans or new appointments.

The success rate over recent years has been 98 percent, and repeat business is over 70 percent. In the past years, partners Sandro V. Gianella, Dr. Fabienne E. Meier, and Stephan Reifferscheid have successfully and sustainably filled around thirty key positions at executive management, CEO, and board levels each year.

The partners of Knight Gianella guarantee independent cooperation at eye level characterized by mutual trust, without conflicts of interest. They have the courage for new solutions with the goal of finding the best possible staffing for their clients.

For discussion and to answer your questions, Sandro V. Gianella as initiator of the Knight Gianella board survey will be happy to answer your questions at +41 44 421 29 03 or [svg@knightgianella.ch](mailto:svg@knightgianella.ch).

