

Senate Resolution 125

By: Senators Jackson of the 2nd, Jones of the 10th, Anderson of the 43rd, Butler of the 55th, Rahman of the 5th and others

A RESOLUTION

1 Encouraging equitable and diverse gender representation on the boards and in the senior
2 management of Georgia companies and institutions; and for other purposes.

3 WHEREAS, equitable and diverse gender representation in the leadership ranks of
4 companies and institutions in Georgia is essential to enhance the competitive position of this
5 state in the global economy; and

6 WHEREAS, women in the United States have earned more bachelor's degrees than men
7 since 1982, more master's degrees than men since 1987, and more doctorate degrees than
8 men since 2006; and

9 WHEREAS, women make up 57.1 percent of the United States labor force, yet only 22.6
10 percent of board seats of Russell 3000 companies belong to women; and

11 WHEREAS, in 2020, women represented 57.4 percent of the labor force in Georgia but
12 represented only 19.8 percent of board seats for public companies headquartered in Georgia;
13 and

14 WHEREAS, the Catalyst Research Center's series, "The Bottom Line," emphasized the
15 benefits of gender-balanced boards and found that companies with higher percentages of
16 women board directors financially outperformed companies with the lowest percentages of
17 women board directors by significant margins; and

18 WHEREAS, Catalyst found a clear and positive correlation between the percentage of
19 women board directors in the past and the percentage of women corporate officers in the
20 future; and

21 WHEREAS, Catalyst's report titled *Women on Corporate Boards Globally* found that three
22 or more women serving on a corporate board substantially changes boardroom dynamics,
23 enhances the likelihood that women's voices and ideas are heard, and creates a critical mass
24 of women that can lead to better financial performance; and

25 WHEREAS, a McKinsey and Company study titled *Women in the Workplace 2016*
26 emphasized that women are less likely to receive the first critical promotion to manager; are
27 less likely to be hired into more senior positions; and obtain less access to the people, input,
28 and opportunities that accelerate careers; as a result, the higher you look in companies, the
29 fewer women you see; and

30 WHEREAS, Georgia has a significant stake in promoting equitable and diverse gender
31 representation in the public, private, and nonprofit leadership ranks of Georgia companies,
32 institutions, and state and local government.

33 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE that the members of this body
34 encourage all private and public companies and institutions doing business in this state to

35 commit to increase the gender diversity on their boards of directors and in senior
36 management positions and to set and publish goals by which to measure their progress.

37 BE IT FURTHER RESOLVED that the Secretary of the Senate is authorized and directed
38 to make appropriate copies of this resolution available for distribution to the Governor of
39 Georgia and to the news media of Georgia.