

## Stewart Landefeld Quoted in Puget Sound Business Journal—Black Boardroom Initiative Sponsors Reflect on First-year Results

Stewart Landefeld quoted in "[Black Boardroom Initiative Sponsors Reflect on First-year Results](#)," an article in *Puget Sound Business Journal*\* regarding the past years results of the Black Boardroom Initiative and what has been learned overall.

### **"What have you learned since the Black Boardroom Initiative launched in June 2021?"**

Landefeld: We validated a key lesson from OnBoarding Women (which started in 2014). While many boards view there to be a lack of candidates from one under-represented sector - for example, board-ready African American executives - we learned that there is not a lack of candidates. There are, however, two gaps that we can address. First, there are many candidates who do not know it but are in fact close to being board ready for a public company. And a program like the Black Boardroom Initiative or OnBoarding Women can remedy that.

### **What's the other gap?**

Landefeld: There is a broad perception among public company nominating and governance committees that there's a gap in candidates. We are proving that wrong. We wish there had not been a pandemic when we started! Now we are thrilled to be starting a second year of the Black Boardroom Initiative that we hope will end with in-person sessions.

### **Can you give an example of where a more diverse board made a tangible difference in decision-making?**

Landefeld: I will not point to any single in-the-boardroom decision, (but) a board makes decisions by discussions or colloquy. Across (U.S.) public companies these boards are much more diverse than they were 15 years ago. My personal experience in meeting after board meeting, is that directors with different points of view will raise issues that reflect their backgrounds and present a new angle on a topic for directors of different backgrounds. This improves the quality of the discussion. And because the board makes decisions through discussion it inevitably leads to a tangibly different decision."

*\*Subscription-based article*

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