

Representative Thomas West Sponsor Testimony for House Concurrent Resolution 13 House Civil Justice Committee

Chairman Hambley, Vice Chair Patton, Ranking Member Brown, and members of the House Civil Justice Committee – thank you for the opportunity to provide sponsor testimony on House Concurrent Resolution 13.

The simple goal of this bipartisan resolution is to "urge all private and public companies and institutions doing business in this state to commit to increase the gender diversity on their board of directors and in senior management positions and to set and publish goals by which to measure their progress."

The composition of corporate boards should reflect that of our state and nation, and the reality is that they don't. Currently, women make up 46.8% of the U.S. labor force, yet only 17.7% board seats of Russell 3000 companies belong to women. Similarly, in 2016, women represented 44.3% of the labor force in Ohio but represented only 20.5% of board seats for Fortune 1000 companies headquartered in Ohio.

Research consistently shows there is a distinct link between gender diversity and better corporate performance, according to a 2011 study from Catalyst Research Center. It has also persistently shown that women are less likely to receive critical promotions to manager and are less likely to be hired into more senior positions, per a McKinsey & Company study from 2018. Simply put, the higher you look in companies, the less women you see. Not only is this inequitable, we also know that it hurts corporate performance.

My cosponsor and I believe that this resolution is an important step in furthering this conversation in Ohio and closing that gap between women in the workforce and women on boards or in senior management. More than anything, it's a

statement that we can do better and we must do better to ensure that women in the workplace have the opportunity to thrive in Ohio.

Thank you again for the opportunity to testify on this resolution, and at this time my joint sponsor and I would be happy to answer any questions the committee may have.