

The Davies Review recommended that Executive Search Firms should draw up a voluntary code of conduct addressing gender diversity and best practice across the relevant search criteria and processes relating to board level appointments.

In July 2011 an Executive Search Firms Voluntary Code of Conduct was agreed and Reflex Computer Recruitment Limited today agrees to this code when undertaking board level assignments. This code, outlined below, lays out steps that Reflex will follow across the search process, from accepting a board level brief through to final induction.

Code of Conduct:

- **Succession Planning:** Search firms should support chairmen and their nomination committees in developing medium-term succession plans that identify the balance of experience and skills that they will need to recruit for over the next two to three years to maximise board effectiveness. This time frame will allow a broader view to be established by looking at the whole board, not individual hires; this should facilitate increased flexibility in candidate specifications.
- **Diversity Goals:** When taking a specific brief, search firms should look at overall board composition and, in the context of the board's agreed aspirational goals on gender balance and diversity more broadly, explore with the chairman if recruiting women directors is a priority on this occasion.
- **Defining Briefs:** In defining briefs, search firms should work to ensure that significant weight is given to relevant skills and intrinsic personal qualities and not just proven career experience, in order to extend the pool of candidates beyond those with existing board roles or conventional corporate careers.
- **Long lists:** When presenting their long lists, search firms should ensure that at least 30% of the candidates are women – and, if not, should explicitly justify to the client why they are convinced that there are no other qualified female options, through demonstrating the scope and rigour of their research.
- **Supporting Selection:** During the selection process, search firms should provide appropriate support, in particular to first-time candidates, to prepare them for interviews and guide them through the process.
- **Emphasising Intrinsic:** As clients evaluate candidates, search firms should ensure that they continue to provide appropriate weight to intrinsic, supported by thorough referencing, rather than over-valuing certain kinds of experience.
- **Induction:** Search firms should provide advice to clients on best practice in induction and 'onboarding' processes to help new board directors settle quickly into their roles.

Reflex believes the code reflects their commitment to helping clients to improve board effectiveness, and builds on and aims to share best practice across the industry. It also acknowledges the important role Executive Search Firms play in supporting their clients as they take steps to increase the proportion of women on their boards. It understands that the Davies Report steering group will review and recommend changes as appropriate.