

# Cornerstone International Group

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## NEWS RELEASE

For Immediate Release:

### **Madrid, Spain: CORNERSTONE'S "WOMEN ON BOARDS" DIVISION**

Cornerstone International Group, one of the top ten Retained Executive Search organizations in the world, has launched a new division: "Women on Boards" to reinforce women presence on international boards of directors.

This new division which will be headed by Eva Levy, based at Cornerstone Madrid, Spain, will help companies to achieve or exceed their profitability goals.

*"The current economic crisis has made it apparent that those companies with more women on their Boards of Directors are better equipped to meet the demands of the future."* says Elena Terol, President and Founder of ExcellentSearch (Cornerstone Madrid). Across Europe, only 10% of board directors of the largest companies are female (quotas have made Norway the exception, with more than 40%). Spain is even lower—only 8%. This is all the more surprising given the substantial evidence that better gender balance has a positive impact on performance. Studies by Catalyst and McKinsey in the US and Europe have found a correlation between the number of women in a company's leadership and the company's profitability.

With this in mind, Cornerstone International Group launched last year the new division, "Women on Boards." To lead this new division will be Eva Lévy who was previously Chairman of the FEDEPE (the Spanish Federation of Female Executives and Entrepreneurs).

According to Eva Lévy, *"This is a pioneer business extension for Cornerstone in Europe and around the world."* Currently, and not solely due to legal requirements, more and more women have been appointed to positions on Boards of Directors and Boards of Trustees, reaching 8% representation in IBEX 35

445 So. Figueroa St., Suite 2700, Los Angeles, CA 90071; Tel: 213-489-6888; Fax: 1-818-509-1704

[www.cornerstone-group.com](http://www.cornerstone-group.com)

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companies. *"This figure does not represent and does not answer to the genuine potential of women in the business world, but it is a step forward and a model that ambitious and innovative companies should seek to encourage,"* says Lévy.

According to William Guy, worldwide Chairman & CEO of Cornerstone International Group, *"This division will provide a service for companies that want to achieve balance and diversity, factors that guarantee the company's proper management."* Guy went on to say, *"At the moment, defined by globalization and recession, it is essential for Boards of Directors and Advisory Boards to be vigilant and alert as well as sensitive to the changes and demands of a turbulent business environment."*

The new **Cornerstone Women on Boards Division** strives to give an opportunity to female professionals who have a high level of competency and are able to make a valuable contribution thanks to their professional values while simultaneously fostering diversity, necessities for business in this day and age."

Cornerstone International Group ( [www.cornerstone-group.com](http://www.cornerstone-group.com) ), one of the world's 10 largest retained executive search organizations, has over 100 offices strategically positioned in virtually all of the major business centers around the globe. Its client list includes half of the 1,000 largest global firms, including 9 of the top 10 largest multi-nationals. Cornerstone offers Retained Executive Search and Human Resources Consulting such as Executive Onboarding & Transition Acceleration, Assessment & Training, Turnaround Management, Executive Coaching, Turn-key Compensation & Benefits Services, Background Investigations, Interim Management, plus full-service general management consulting including M&A Leadership Assessment.

Contact: William Guy, Chairman & CEO

Tel: 1-213-489-6888; Fax: 1-818-509-1704

Email: [billguy@cornerstoneintl.com](mailto:billguy@cornerstoneintl.com)

Website: [www.cornerstone-group.com](http://www.cornerstone-group.com)

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Photo of **Eva Levy, Managing Director, Cornerstone Women on Boards Division**



Cornerstone International Group offers a wide variety of professional services including:

**RETAINED EXECUTIVE SEARCH** (ranked #1 in primary business markets): Board Search, Executive Search, Professional & Industry Recruiting; Second-Opinion Evaluations; Management and Board Reference Checking.

**HUMAN RESOURCES CONSULTING:**

Leadership Assessment; Compensation & Benefits; HRIS; Labor Relations; Employee Communications; Organizational Development & Training; Succession Planning; Outplacement; etc.

**BOARD & GENERAL MANAGEMENT CONSULTING**

Board Governance (including Sarbanes-Oxley compliance); Board Compensation; Board Assessment (individual and/or group assessment); Strategic and Succession Planning; Turnaround and Interim Management; Mergers & Acquisitions.