

## 100 seafood CEOs, one woman

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Women's lack of prominence in top executive roles appears even more pronounced in the seafood sector.

Out of the one hundred companies listed in *Undercurrent News*' World's 100 largest seafood companies report, only one of these is led by a woman, revealed economist and seafood consultant Marie-Christine Monfort.

Monfort found that the only woman executive featured in the report is Yoshiko Ishibashi, president of the Japanese wholesaler Marusen Chiyoda Suisan.

This paltry 1% puts seafood in a worse shape than the Fortune 100, in which women hold 8% of the top positions. It puts it even lower than the UK's FTSE 100 Index, where women hold four of the top roles, said Monfort.

The sector fares equally bad when looking at boards. Monfort was able to access details of the corporate governance and decision making process for 68 of the 100 companies listed in the report. Of these 68 companies, she found that over half (55%) are run exclusively by men, with not a single woman as director or board member.

"This situation does not exist anymore in the FTSE 100 UK companies," said Monfort, referring to Glencore's appointment of a woman to its board in June this year. The trading and mining conglomerate had been the last FSE 100 company to not have a woman on its board.

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Monfort also looked at recent appointments of CEOs in the sector. Out of 21 new seafood

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CEOs reported by *Undercurrent News* in 2013 and so far this year, she found that only two, or 10%, were women.

The Paris-based economist also found a shortcoming in the Norwegian model, where women by law must occupy at least 40% of company board of directors.

While indeed women are present in the boards of Norwegian companies, “their presence drops down remarkably at another decision making level- management”, said Monfort.

She found that among Norway’s six largest stock-listed seafood companies, women made up 44% of the boards, but only 20% of the management teams. There were strong variations: one company had no woman in management at all, while in two others women accounted for over a third of management (see chart).

Women in Norwegian stock-listed seafood companies		
	Board	Management team
Company A	43%	33%
Company B	40%	9%
Company C	40%	38%
Company D	43%	20%
Company E	50%	0%
Company F	50%	17%
	44%	20%
Number	19 out of 43	8 out of 40

Source: Marie-Christine Monfort, based on data from Norway’s six largest stock-listed seafood companies.

The idea behind this research is not to point an accusatory finger, but to show that the seafood industry is highly male-oriented when it comes to executive roles, said Monfort.

Many recent studies such as McKinsey’s Women Matter reports, she said, have shown that there are economic benefits to having women in top positions.

“Women can contribute to changing this at several levels: by denouncing it, by recalling that diversity is a factor for success, and by organizing through professional networks,” said Monfort.

It is the latter strategy that Monfort is particularly keen to promote.

“How to make the seafood industry more hospitable to women is a real challenge, for women and for the industry,” she told *Undercurrent*.

“Beside legislative rules, other means are to be utilized, such as sensitizing leaders to the benefits of diversity. Setting up an international professional women network is another tool, which has proven efficient in other businesses. In our industry it is time for women to speak up, and to participate to the change. I am working on it.”

Monfort plans to unveil more results at the Gender in Aquaculture and Fisheries Forum (GAF5) in Luchnow, India in November.