

Sounding the Alarm: Latino Board Trends, 2010-2020

Latinos are the least represented on corporate boards and have the widest gap to close in representation.



Latinos On Boards

VASTLY UNDERREPRESENTED

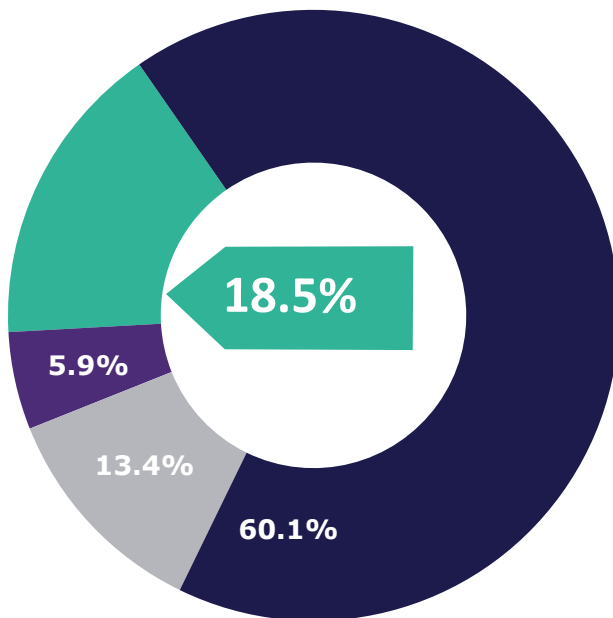
Latinos hold a mere **2.3%** of seats on Russell 3000 (R3K) company boards compared to White and Non-Hispanics.

WHITE

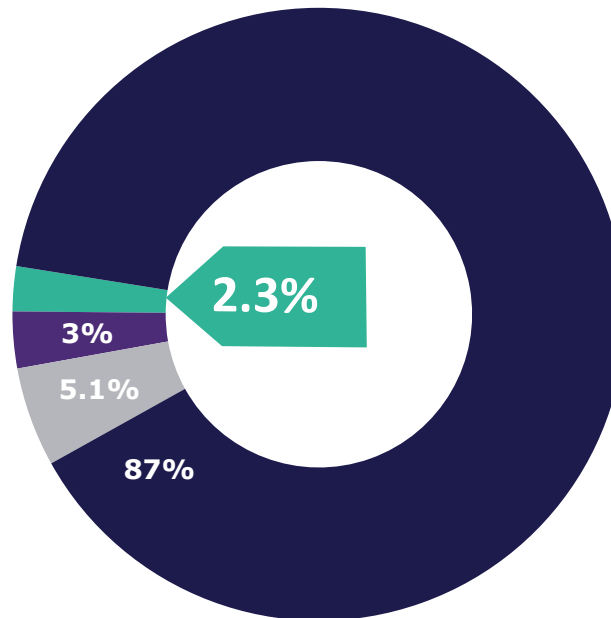
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ASIAN (AAPI)

LATINO



TOTAL POPULATION²



R3K SEATS¹

Latinos are
18.5%
of the US population²

DIVERSITY WITHOUT LATINOS IS INCOMPLETE³

- 60 Million Latinos constitute the 2nd largest demographic in the US.
- The US Latino population is growing by over a million per year.
- Latinos contribute **25%** of the US GDP.
- Latinos account for **72%** of new entrants to the workforce.

THE ARGUMENT THAT THERE ARE NO QUALIFIED LATINO BOARD CANDIDATES IS UNFOUNDED

There is a stellar roster of Latino board talent but there is still a misconception that there is a lack of supply.

US BOARDROOMS ARE DANGEROUSLY DISCONNECTED FROM THE MULTICULTURAL MARKETPLACE

Nearly **90%** of R3K board seats are held by Whites, compared to **60%** of their share of the population.

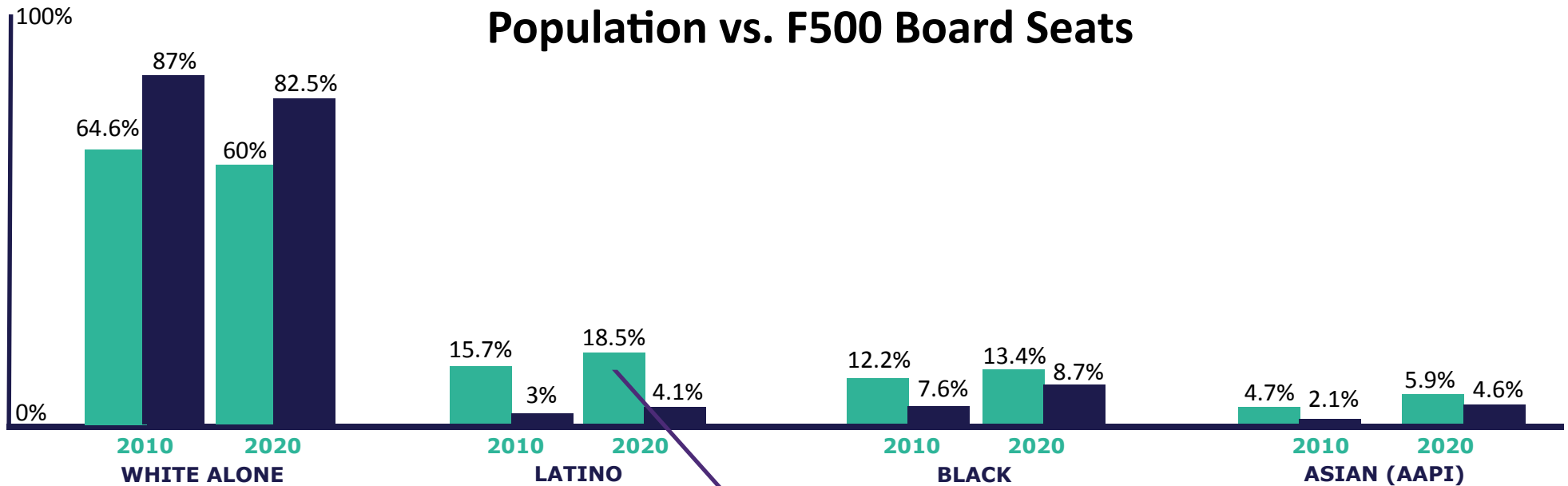
Source:

1. Russell Reynolds Associates. Ethic & Gender Diversity on US Public Company Boards, (February 2021) page 6
2. U.S. Census Bureau Quick Facts U.S. Population Demographics by gender, race, and ethnicity as of July 1, 2019.
3. Latino Donor Collaborative (LDC) Fast Facts: Latinos in America

Latinos On Boards

LOSING GROUND

Over the last decade, Latinos lost ground with the Latino population growing 2 times faster than their representation on Fortune 500 (F500) boards.



POPULATION^{2,3}

SEATS¹

2% Population Growth vs. 1% Increase in Board Seats

Latinos: Economic Engine of the US⁴



Latino purchasing power is growing 70% faster than Non-Hispanic.



The Latino community contributes \$2.6 trillion - one quarter of the US GDP.

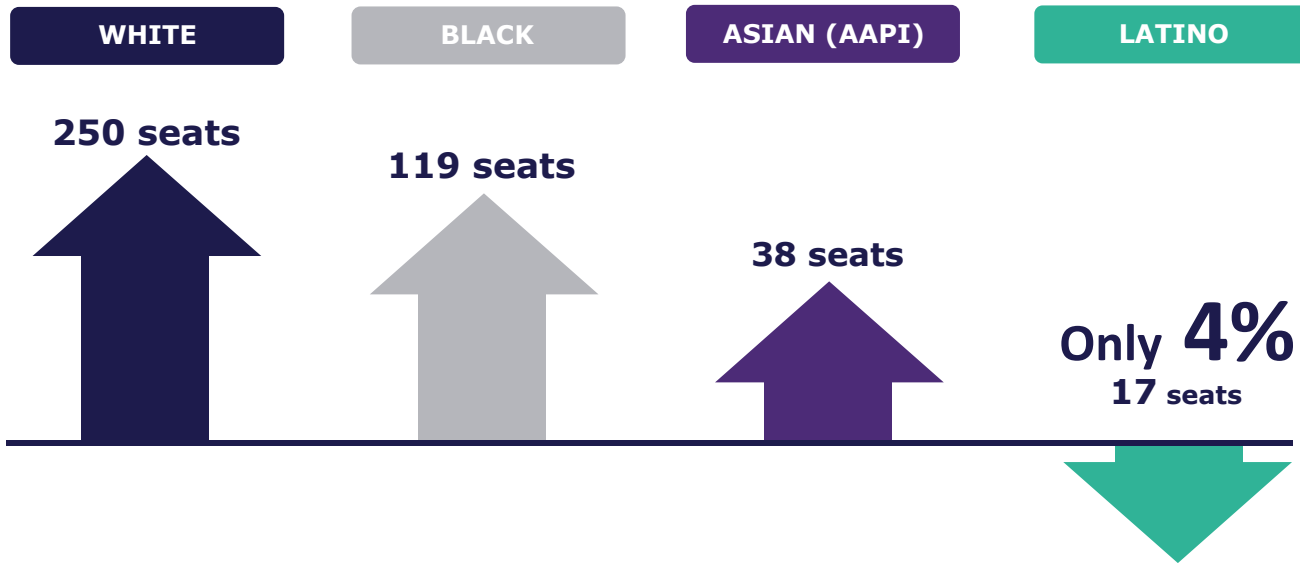


10.5 million workers added to the labor force from 2010 to 2020 are estimated to be Latino.

Source:
 1. Deloitte, Missing Pieces; The Board Diversity Census of Women and Minorities on Fortune 500 Boards, 6th Edition, Data as of June 30, 2020
 2. U.S. Census Bureau 2010 ACS Demographic and Housing Estimates
 3. U.S. Census Bureau Quick Facts U.S. Population Demographics by gender, race, and ethnicity as of July 1, 2019
 4. Latino Donor Collaborative (LDC) Fast Facts: Latinos in America

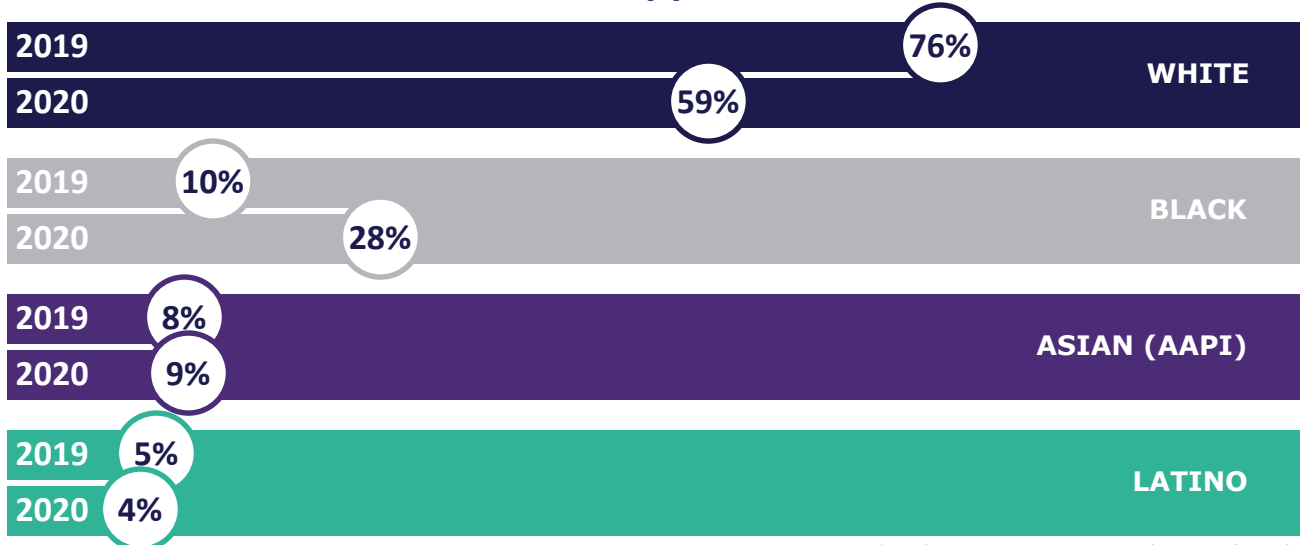
Latinos On Boards

FEW APPOINTMENTS GOING TO LATINOS



According to Heidrick & Struggles, Latinos received the least amount of new Fortune 500 board appointments in 2020 with only 17 seats or 4% of the 424 appointments going to a Latino.

2019 vs. 2020 New Board Seat Appointments



Latinos continue to be left behind with appointments to Fortune 500 boards falling by 1% from 2020 to 2021.

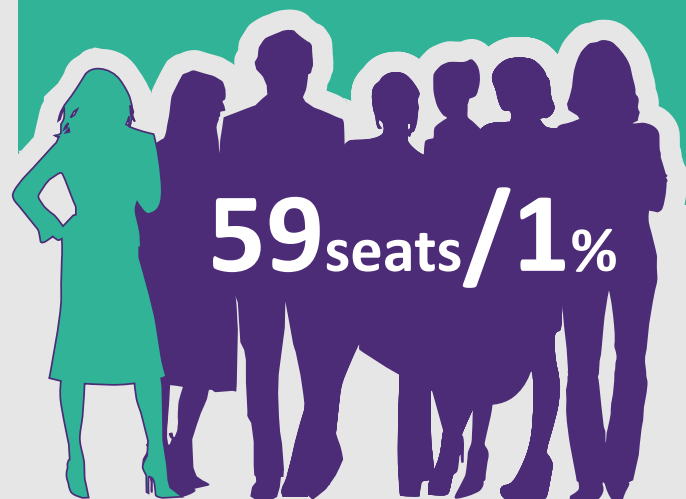
Sources: Heidrick & Struggles Board Monitor US 2021, released June 2021, Analysis from January 1, 2020 to December 31, 2020.

*Numbers may not sum to 100% because of rounding

Latinas On Boards

LEAST REPRESENTED BY ANY MEASURE

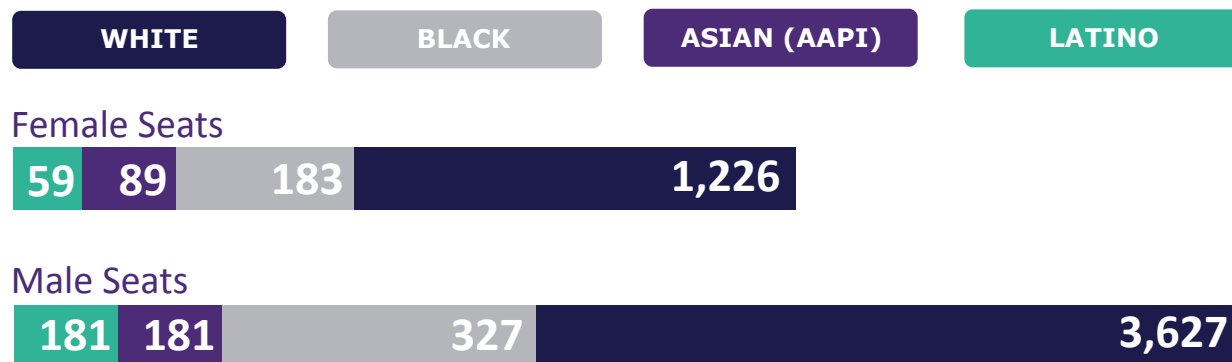
Latinas are being excluded, holding a mere **59** Fortune 500 company board seats (**1%**), the least of any gender or ethnic group.



Over the last decade, Latinas have lost ground with only a **0.3%** increase in Fortune 500 board seats.

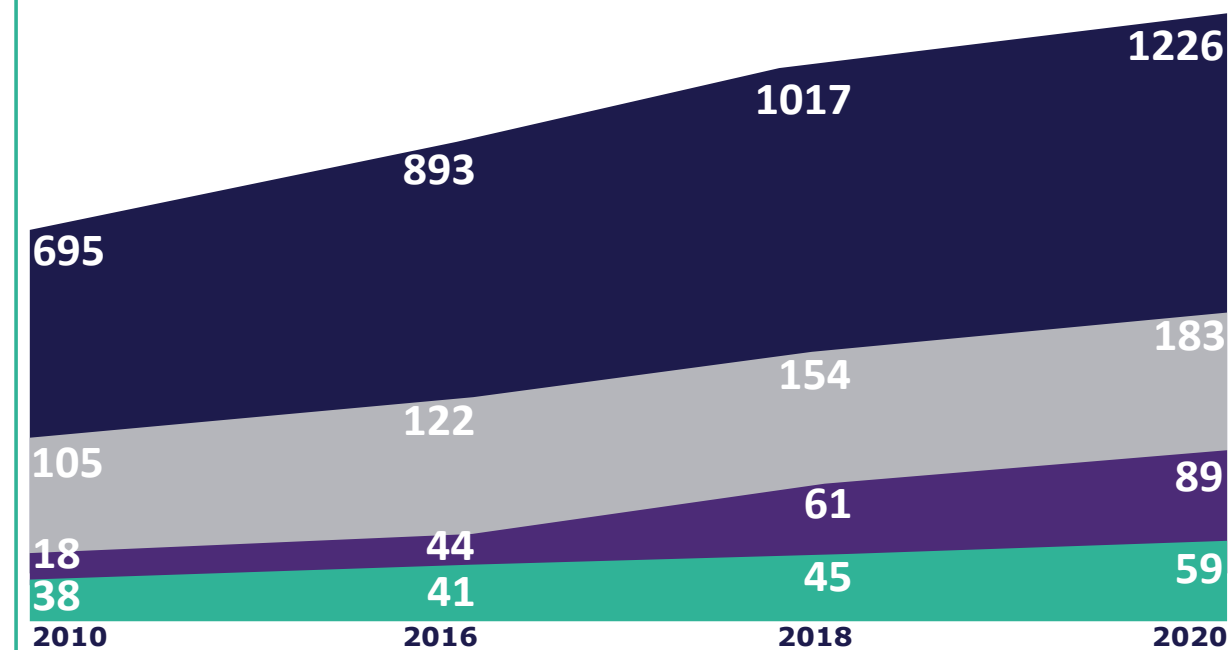


GENDER BREAKDOWN:



FORTUNE 500 COMPANY BOARD SEATS HELD BY FEMALES:

Latinas remain woefully underrepresented, with only 21 additional seats over the past decade.



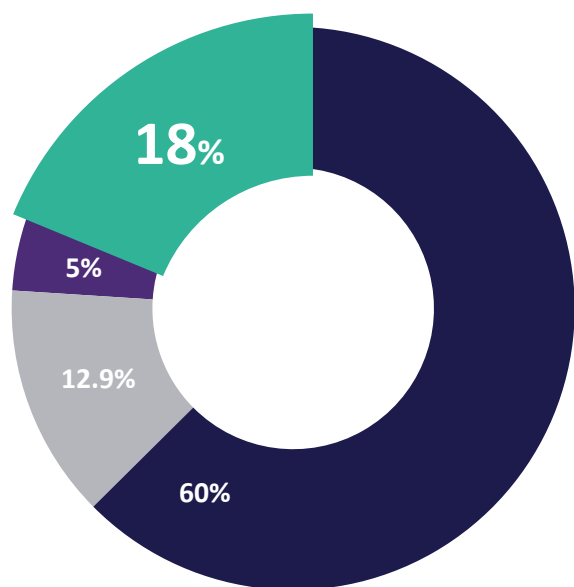
Source:

1. Deloitte, Missing Pieces; The Board Diversity Census of Women and Minorities on Fortune 500 Boards, 6th Edition, Data as of June 30, 2020.

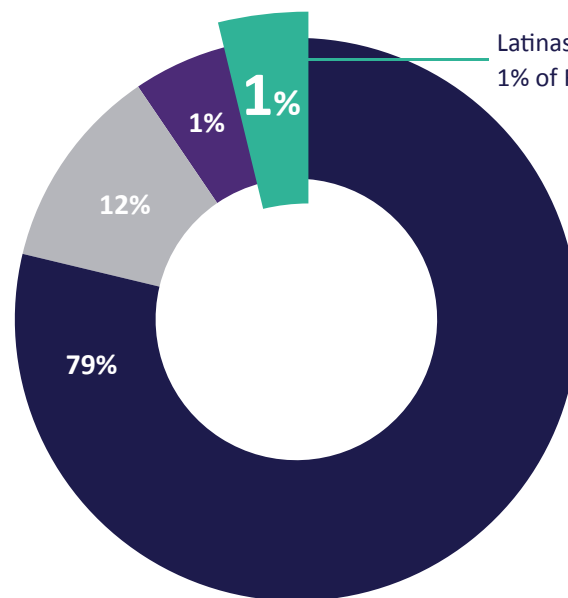
Latinas On Boards

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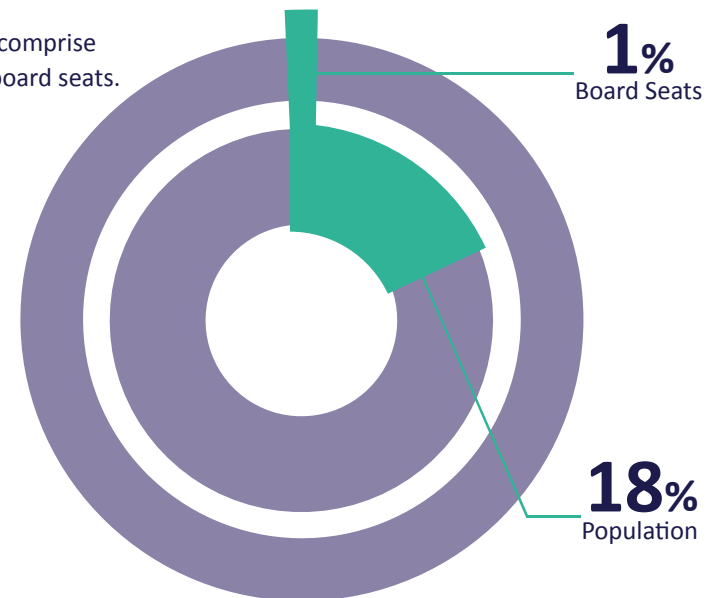
Among US female population



Female population by race/ethnicity (2019)²



Female Fortune 500 company board composition by race/ethnicity¹



Latina population² compared to Fortune 500 company board representation¹

WHITE

BLACK

ASIAN (AAPI)

LATINA

Latinas are **18%** of the US female population, but only comprise **1%**¹ of Fortune 500 Company board seats.²

Source:

1. Deloitte, Missing Pieces; The Board Diversity Census of Women and Minorities on Fortune 500 Boards, 6th Edition, Data as of June 30, 2020.

2. Women of Color in the United States (Quick Take, Catalyst, February 01, 2021)