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March 7-8, 2019

Center *for*
Board Effectiveness

Deloitte.

The missing pieces: Making an impact on board diversity and inclusion

DAVID CHUN

Founder and Chief Executive Officer,
Equilar

COLEMAN PETERSON

President and Chief Executive Officer,
Hollis Enterprises; Director, Cracker
Barrel Old Country Store, and J.B. Hunt
Transport; Former Executive Vice
President of People, Walmart

ERIN LANTZ

Vice President and General
Manager of Mortgages, Zillow
Group; Director, TrueCar

DEB DEHAAS

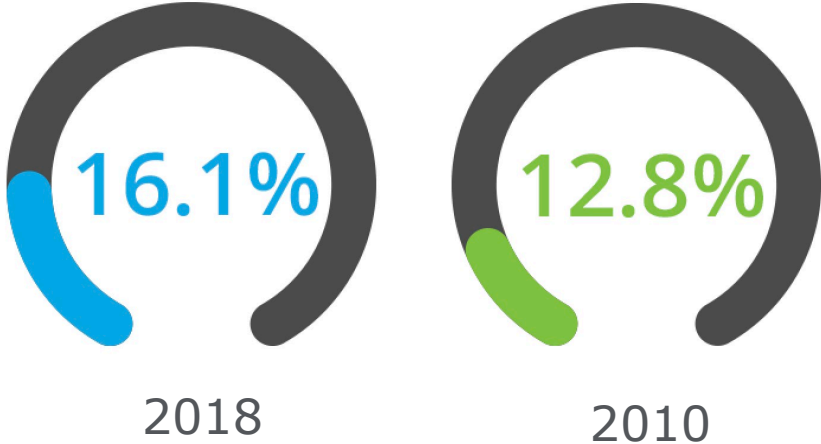
(Moderator), Vice Chairman,
National Managing Partner,
Center for Board Effectiveness,
Deloitte

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While there is a steady trend in increasing diversity on boards, there is still much work to do

The number of *Fortune* 500 companies with greater than 40 percent diversity has **tripled** since 2010 (from 54 to 145 companies)

Total minority representation increased to 16.1 percent from 12.8 percent in 2010, the first year *Fortune* 500 data was captured



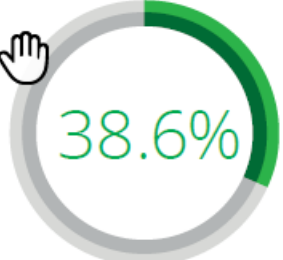
Source: Missing Pieces Report: The 2018 Board Diversity Census of Women and Minorities on *Fortune* 500 Boards, published on January 16, 2019 by the Alliance for Board Diversity and Deloitte.

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While there have been gains for some demographic groups, the pace is measured



African American/Black women saw an increase in seats of **26.2 percent** in 2018



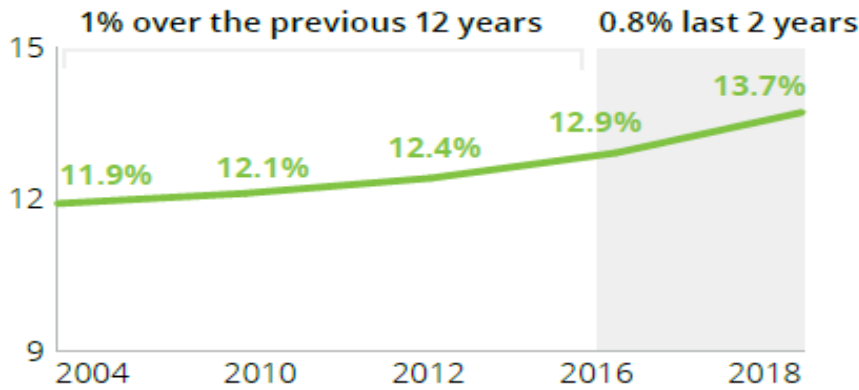
Asian/Pacific Islander women saw an increase of **38.6 percent**

2024

Year when, at the current rate of progress, we predict that we would see the number of women and minorities increase to 40 percent¹



In the *Fortune* 100, **Minority men** have made **almost as much progress in the last 2 years as they did in the 12 years before that**



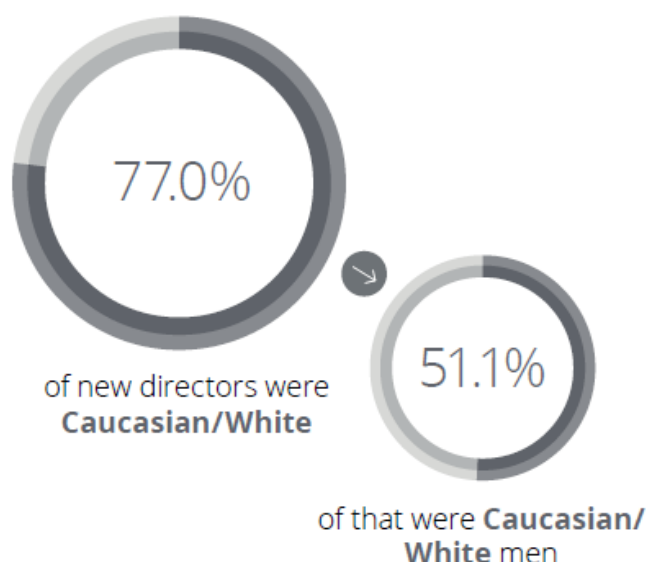
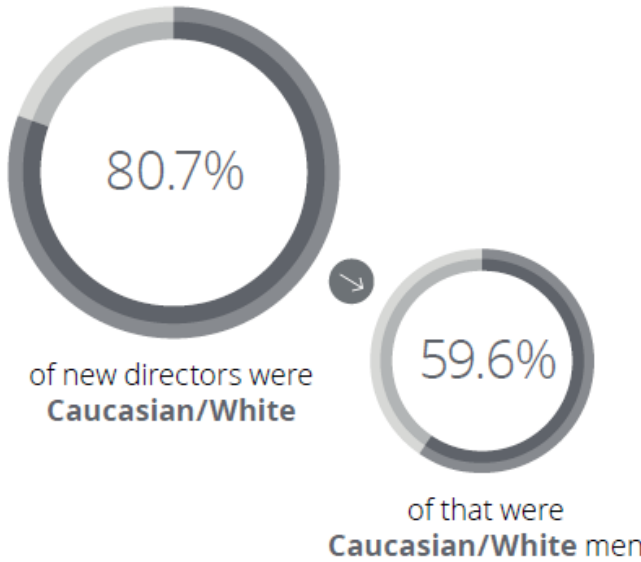
¹ This year is calculated assuming that the percentage of Caucasian/White men on boards continues to decrease by 1 percent per year. While this is a simple straight-line trend, this metric provides a sense of the progress to expect in the next decade (while not accounting for the nuances of board terms and board member pipelines).

The percentage of minority directors holding board seats is slightly better for the *Fortune* 100 vs. the *Fortune* 500



In the **Fortune 500**, 1,033 board seats were filled by directors new to Fortune 500 boards ²

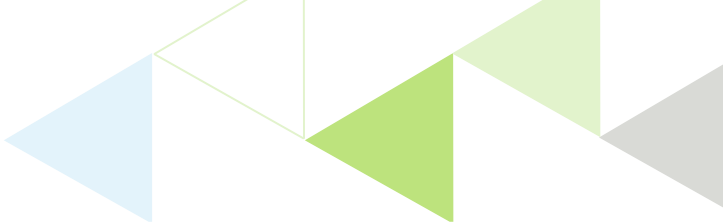
The percentage of minority directors holding board seats is **slightly better** for the **Fortune 100**



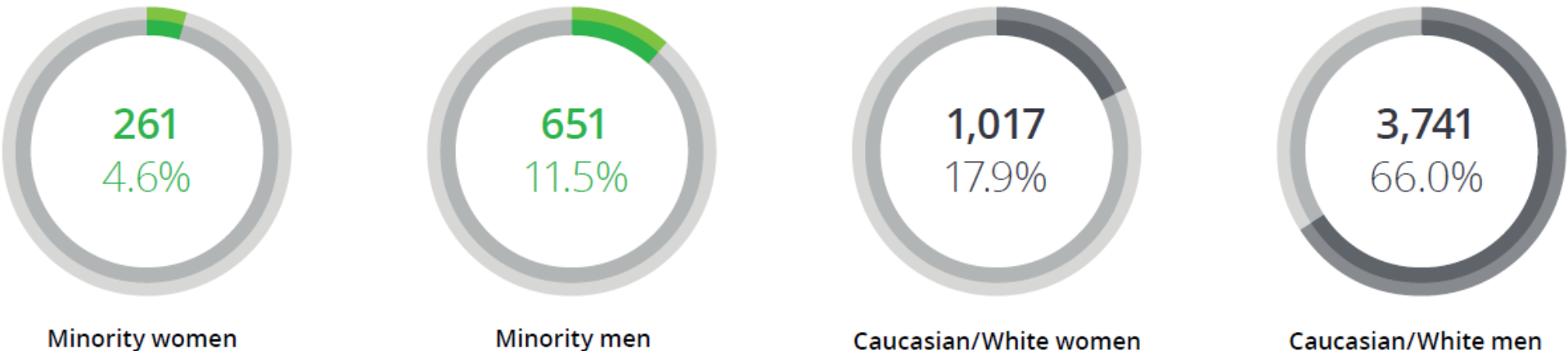
The representation of **women and minorities in the Fortune 100 outpaces the broader Fortune 500**, perhaps reinforcing that larger companies are more diverse

² This number contains both directors who are new to board service and any board member on a board who was not in the *Fortune* 500 in 2016 (the date of the last census).

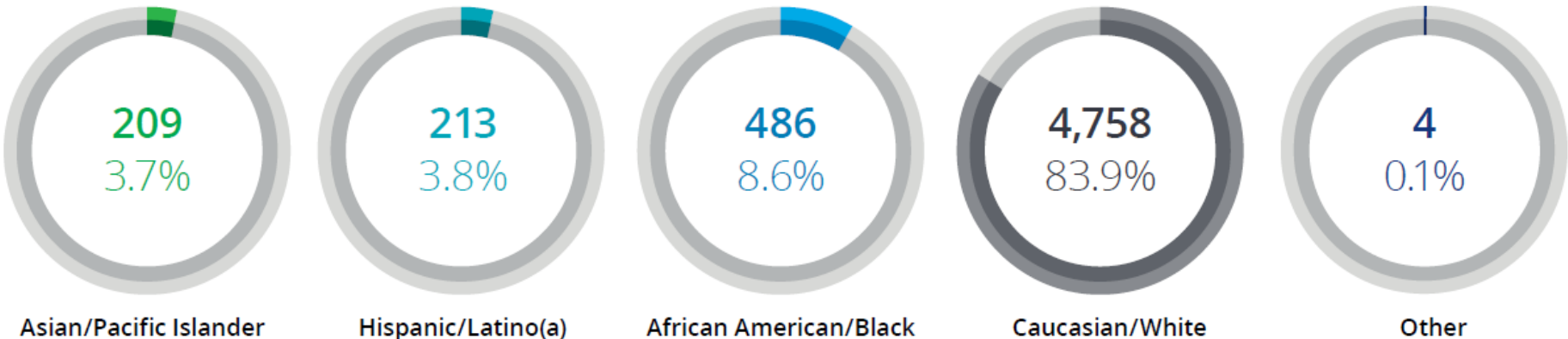
Fortune 500: Progress has been made but there is room for more improvement



Fortune 500 number and percentage of board seats by gender and minority status

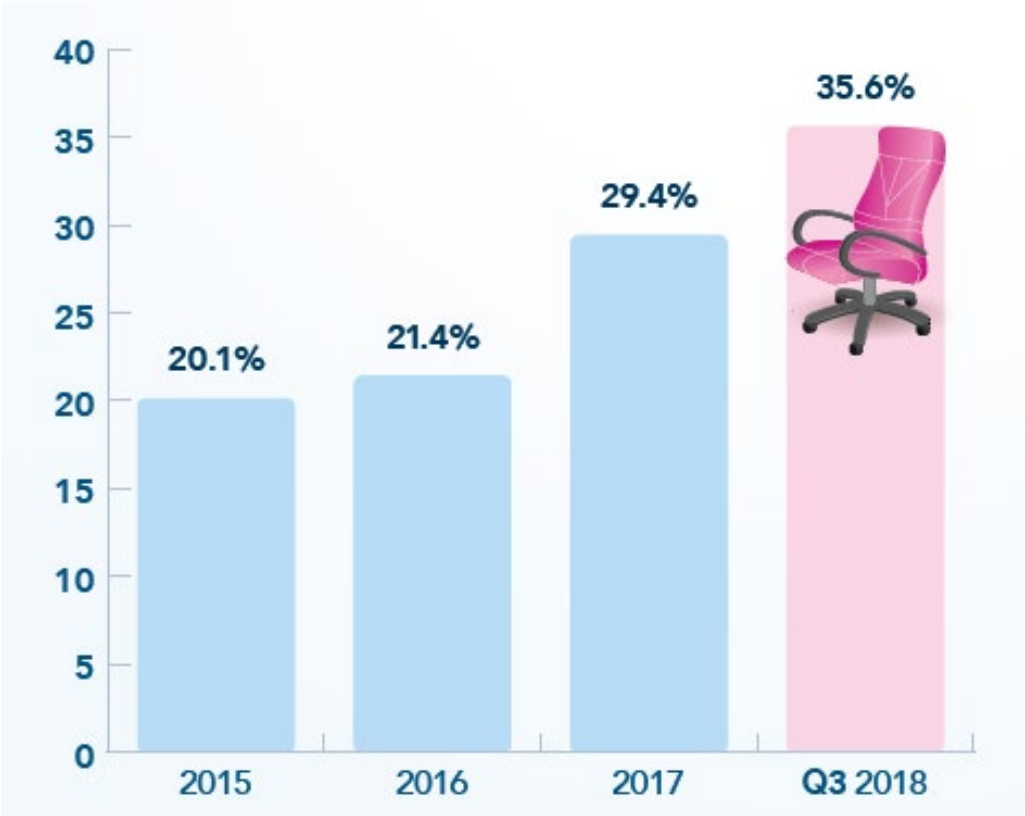


Fortune 500 total board seats by race/ethnicity, 2018



Russell 3000 is making strides towards boardroom equality

The percentage of new female directors surpassed 35% in 2018



Gender Diversity Index: 0.36



The percentage of women on Russell 3000 boards increased in Q3 2018 from **17.7%** to **18.0%**. This acceleration **moved the needle for a fourth straight quarter**, pushing the Gender Diversity Index to 0.36



504

Boards with zero women directors



37

Boards that have reached gender parity

2018 Gender Diversity Index Analysis: Trends in adding female directors



	2018 Q3	2018 Q4
Prevalence of women directors	18%	18.5%
Percentage of boards with zero women	17%	15.8%
Percentage of new female directors	35.6%	43.5%
Percentage of companies adding a female (over R3K)	0.8%	1.4%
Percentage of Companies Adding a Female (over Boards with Previously 0 Females)	4.6%	8.0%
Boards with Between 40% and 50% Women (#)	68	75
Boards with At Least 50% Women (#)	37	41



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