



## **Board Practices Quarterly**

Diversity, Equity, and Inclusion  
September 2020

*Results by respondent demographic*

# Board Practices Quarterly

## Diversity, Equity, and Inclusion – September 2020



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Board Practices Quarterly survey respondents are primarily corporate secretaries, in-house counsel, outside counsel and other governance professionals, and, in this issue, represent 91% public companies and 9% private companies.

Public company respondent market capitalization as of December 2019: 43% Large cap (> \$10 billion); 47% Mid cap (\$700 million to \$10 billion); and 10% Small cap (<\$700 million).

Private company respondent annual revenue as of December 2019: 59% large (>\$1 billion); 29% midsize (\$250 million to \$1 billion); and 6% small (<\$250 million).

Response percentages may not add up to 100% due to rounding.

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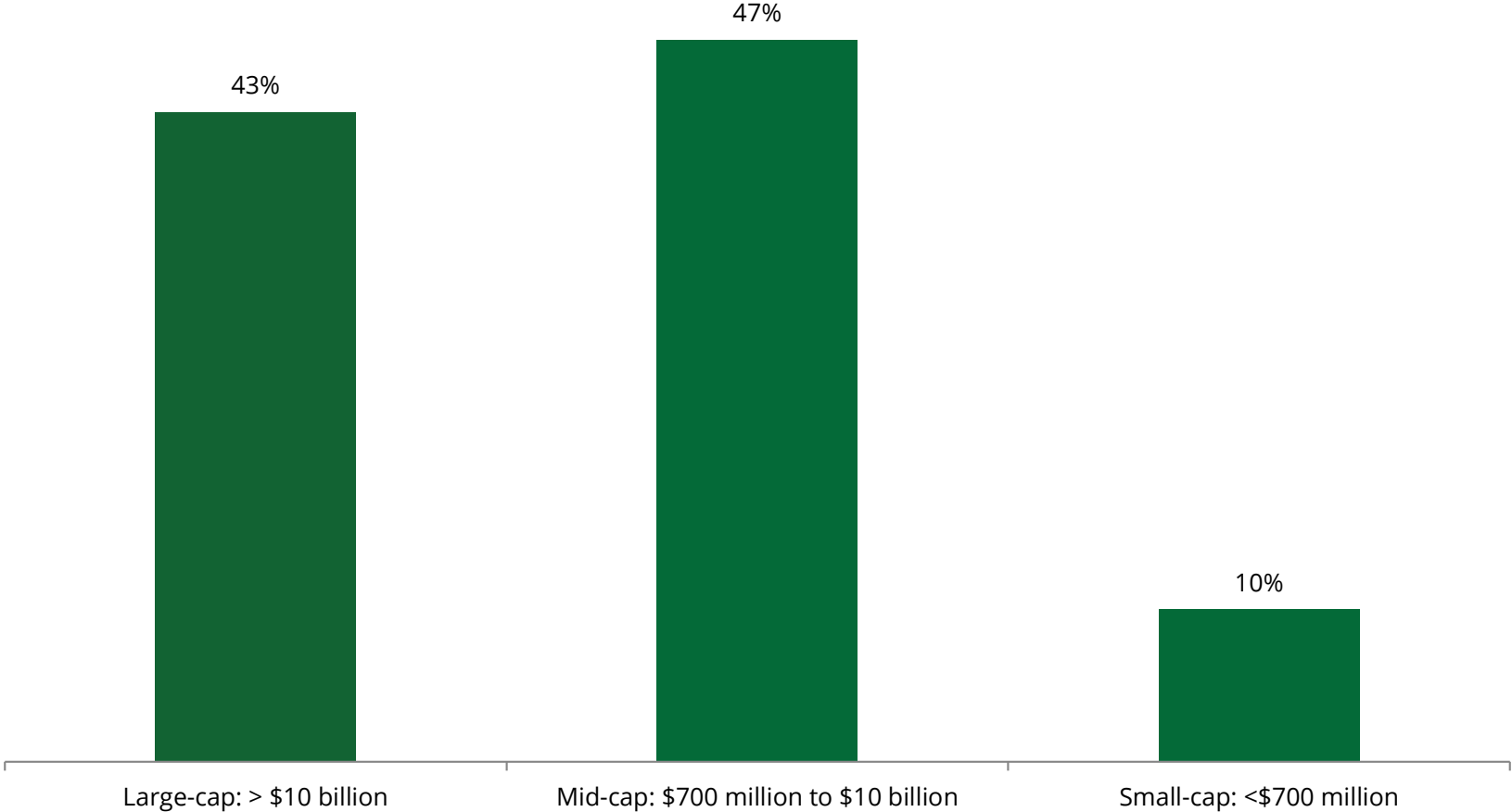
# Public companies

191 public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.



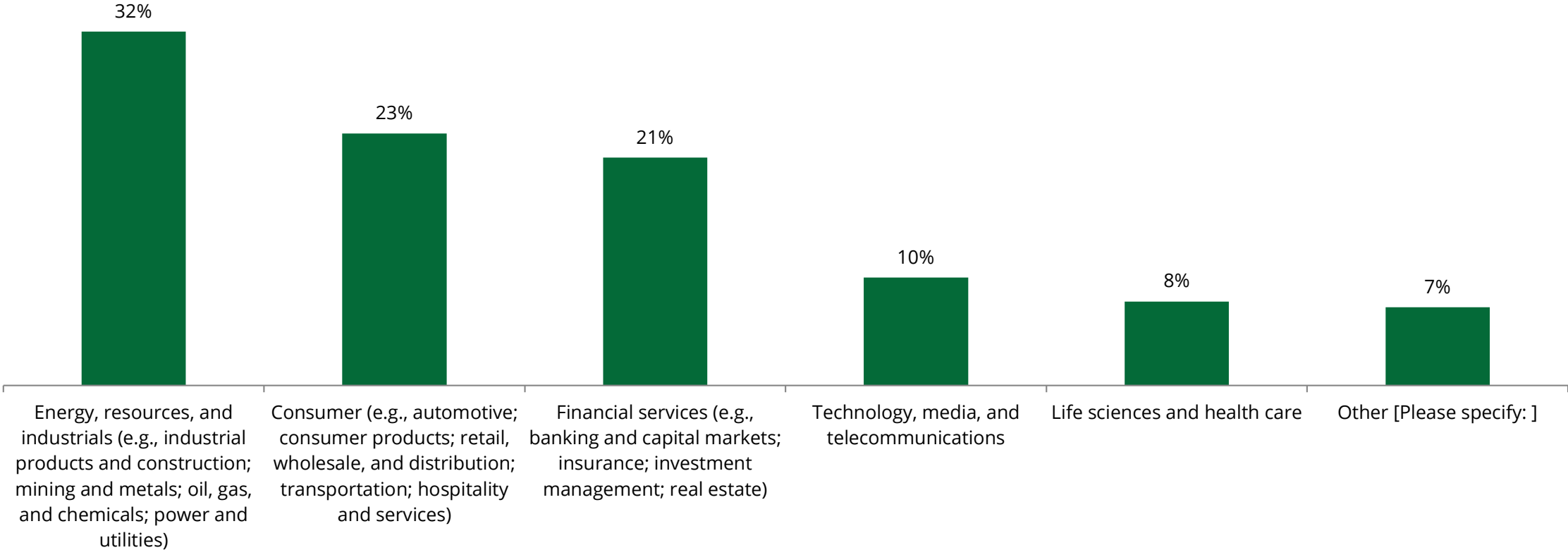
# Indicate your company's market cap as of December 2019:

n=190



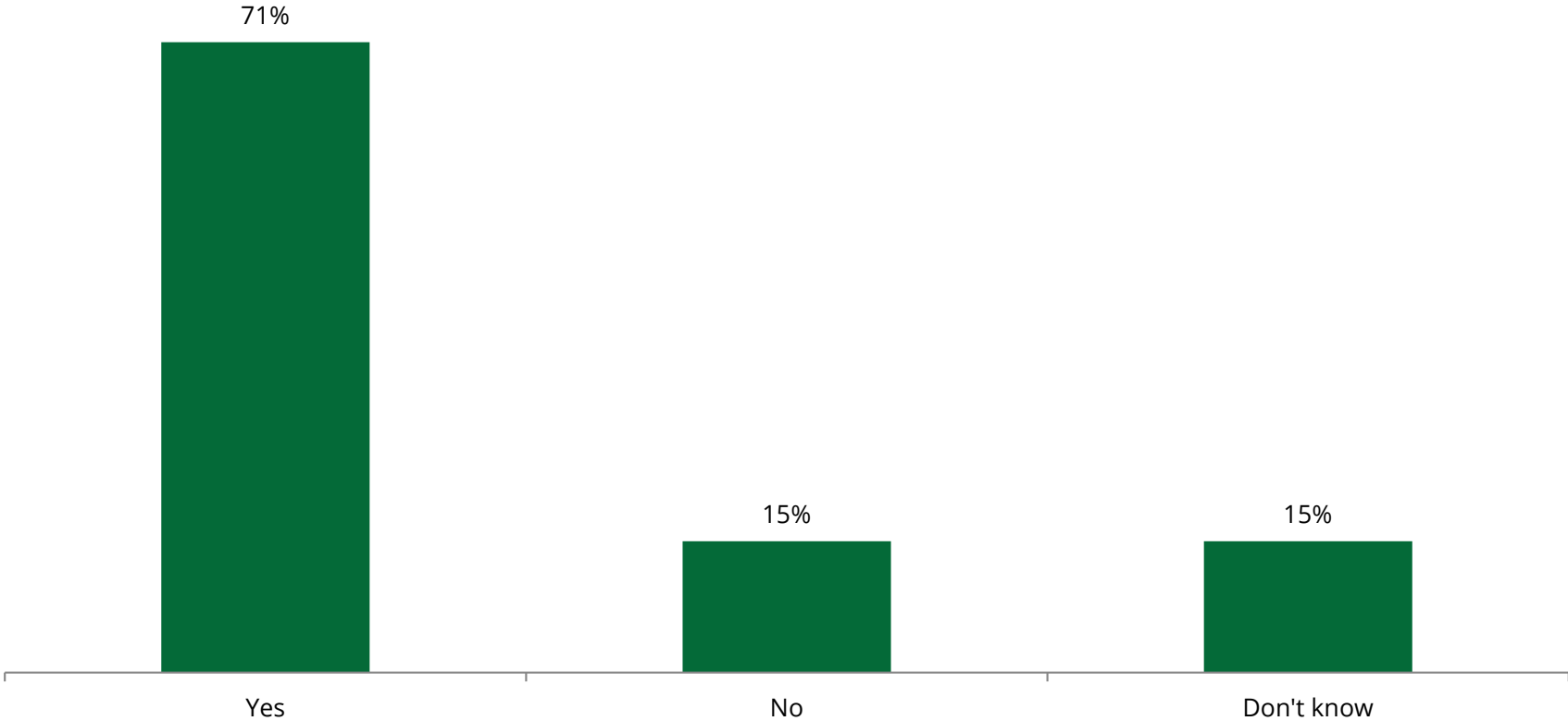
# Indicate your company's industry:

n=184



# Has your company and/or board taken – or do they intend to take – any actions in response to recent events surrounding racial inequality and inequity?

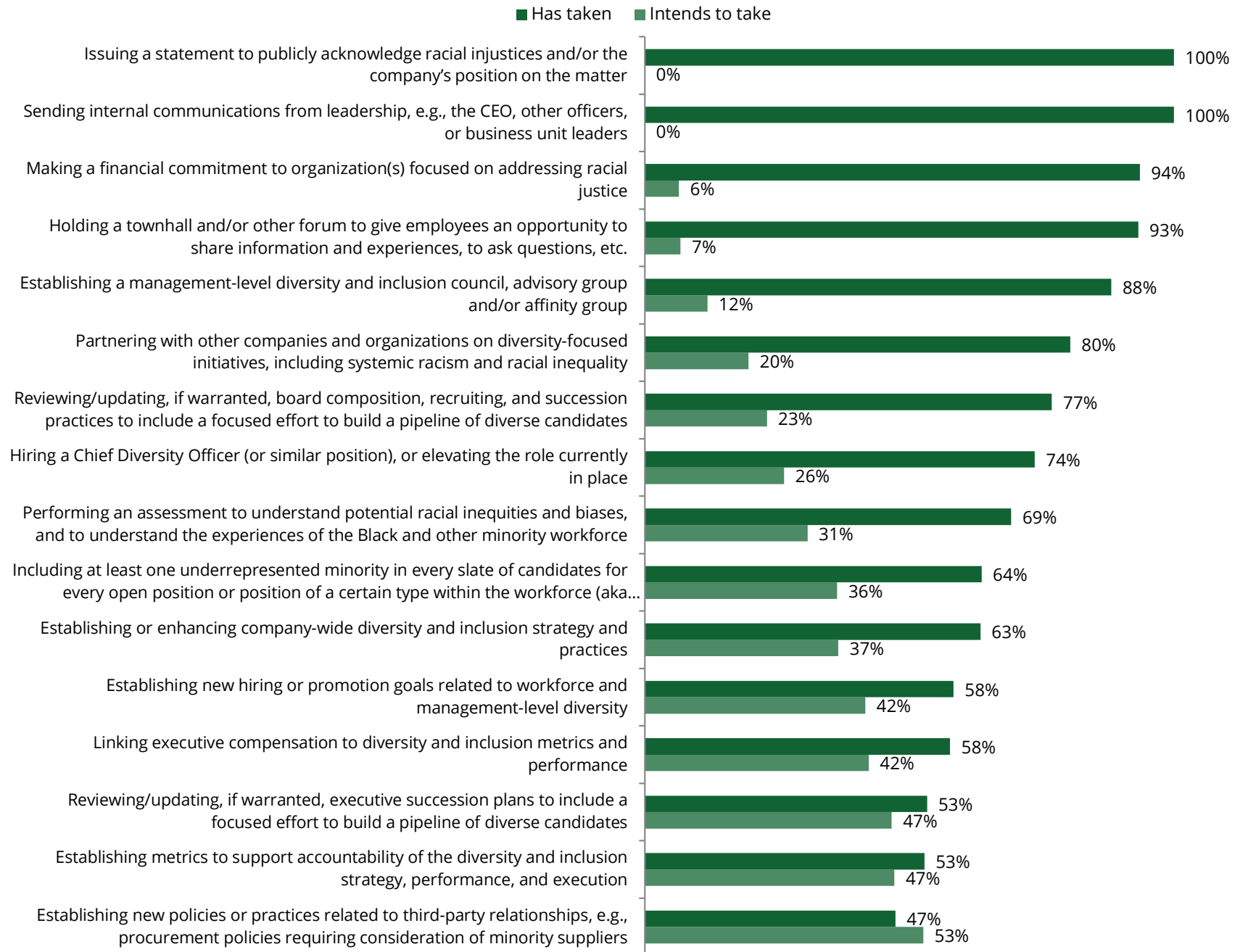
n=177



**Which of the following actions has your company and/or board taken – or intends to take - in response to recent events surrounding racial inequality and inequity? Select all that apply.** Use the “Other” text box below to specify additional actions and/or to note whether your company and/or board implemented certain initiatives before the recent events surrounding racial inequality and inequity.

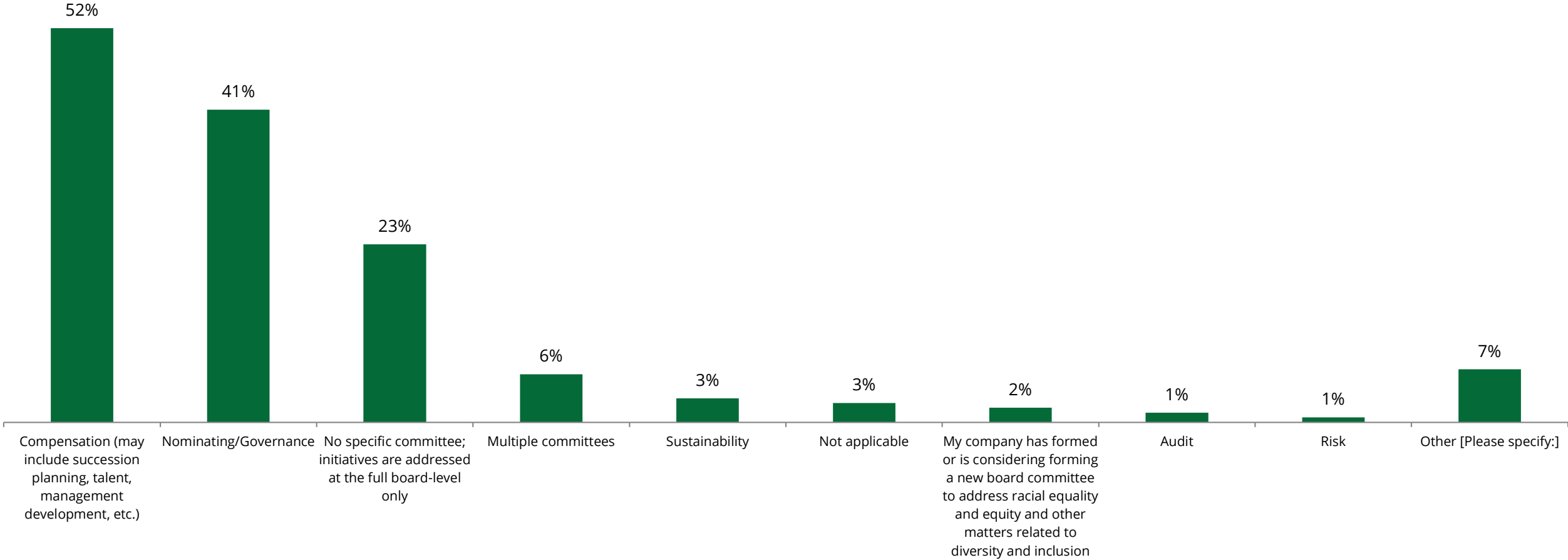
n=108

*Note: “Other” responses not included or used as a comparison point.*



# Which of the following (or similar) board committees, if applicable, oversee your company's diversity and inclusion function/strategy? Select all that apply.

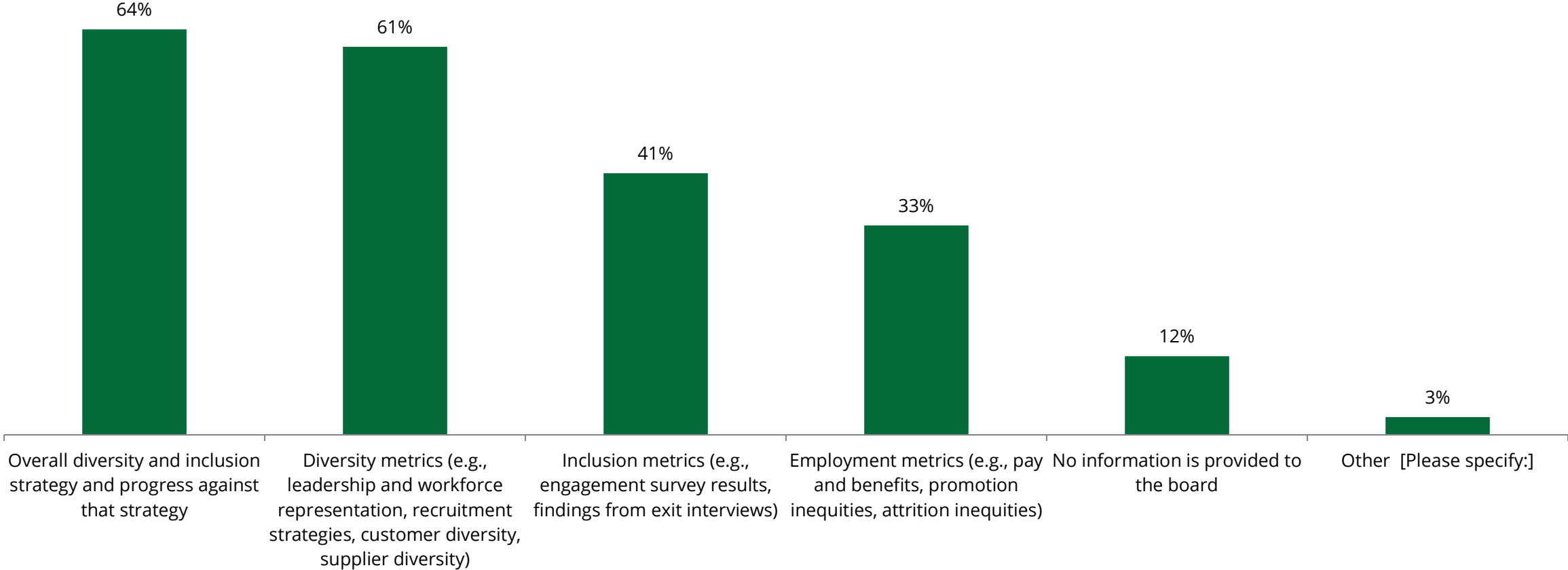
n=158





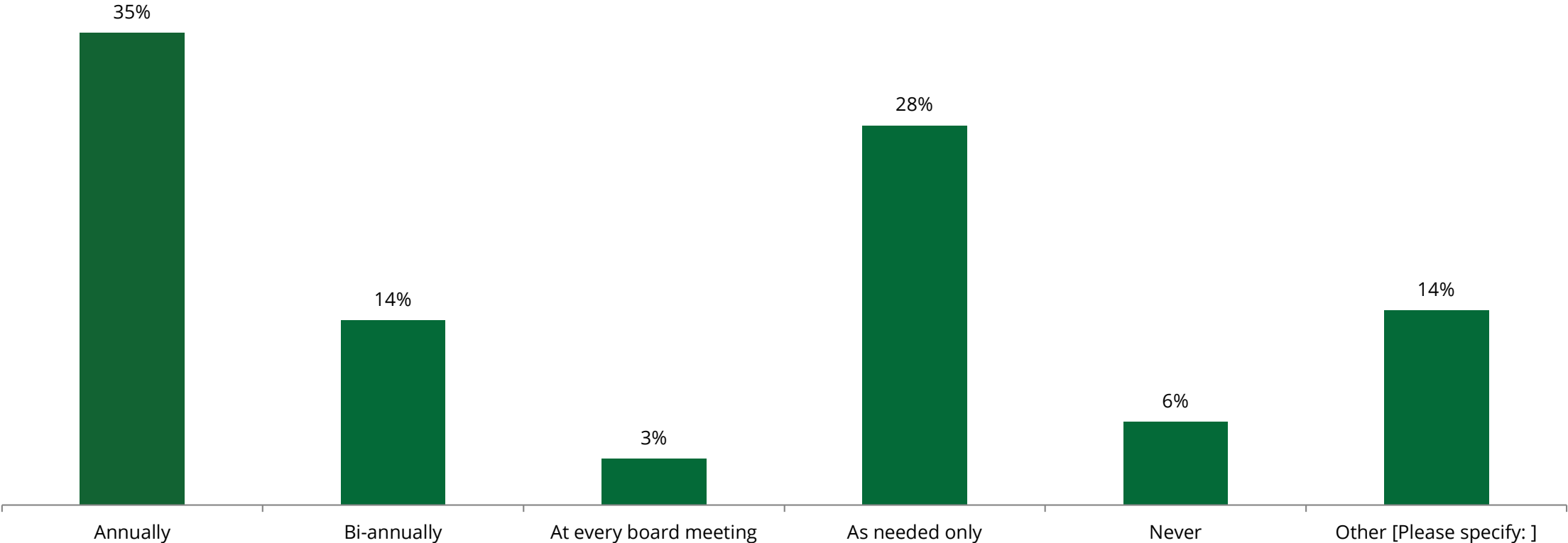
# What information does management provide to the board on company practices, strategy, and performance related to diversity and inclusion? Select all that apply.

n=146



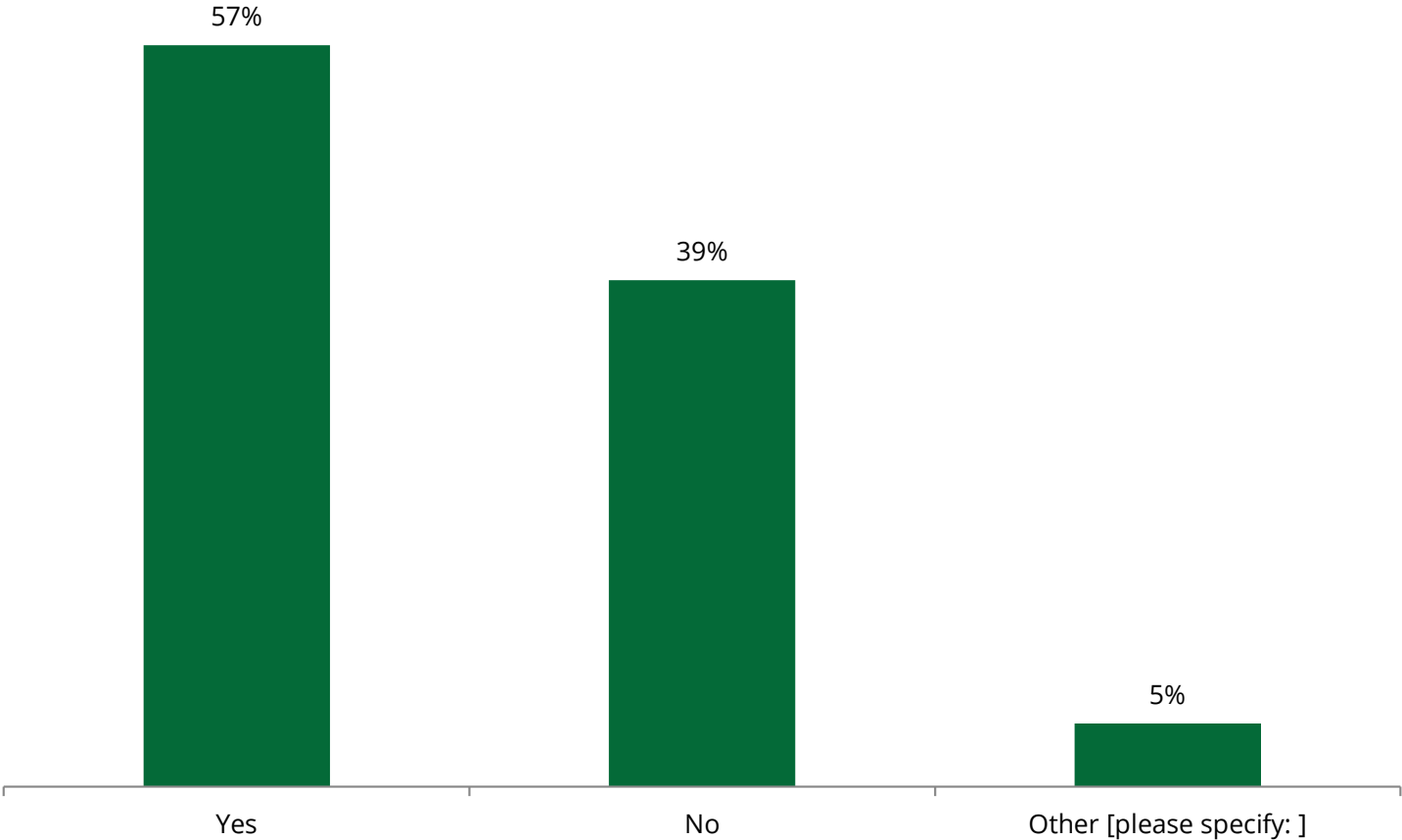
# How often are diversity and inclusion-related matters on the board agenda?

n=147



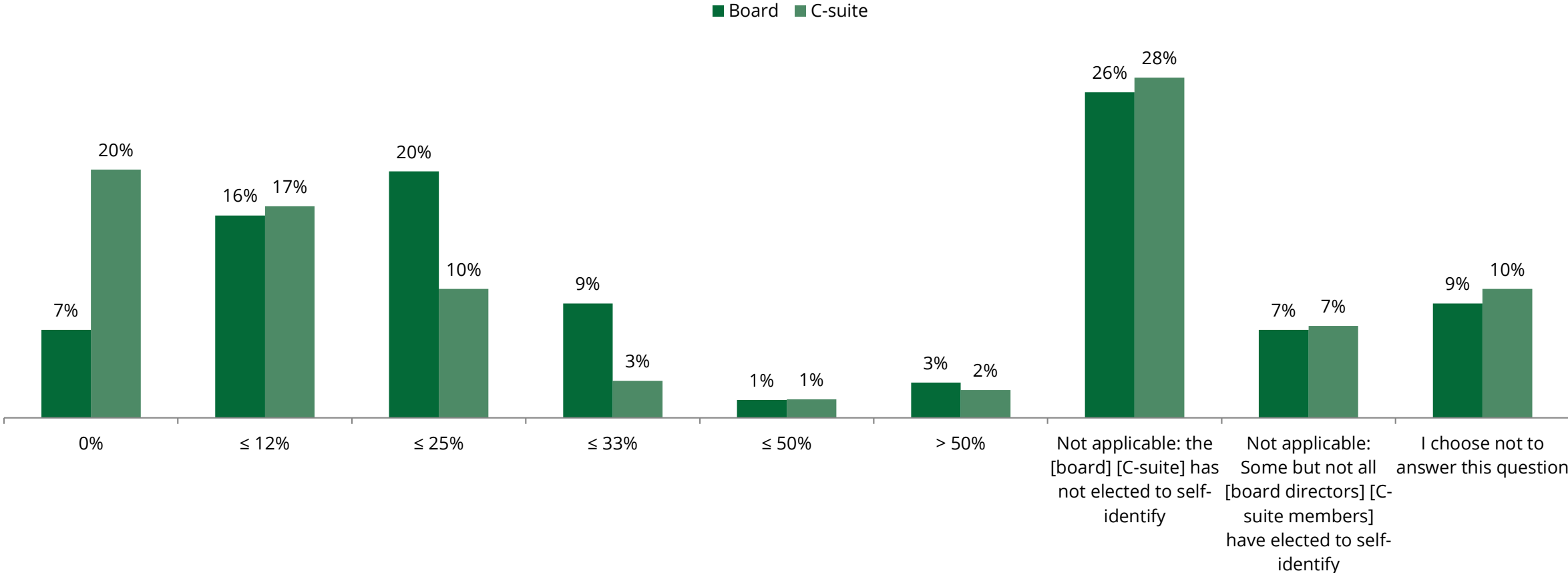
**Within the last 2-3 months, has your board asked for, or has management provided to the board on its own initiative, enhanced data and other information about company practices, strategy and performance relating to diversity and inclusion?**

n=145



**If your board directors/C-suite executives have elected to self-identify their race/ethnicity\*, please check the box that most closely approximates the percentage who belong to a racial or ethnic minority group. If they have not or you choose not to answer, select the appropriate answer choice in the table below.**

n=140 (board), 134 (c-suite)



\*For purposes of this question, racial or ethnic minority group means Asian (exclude Indian/South Asian), Black/African American, Hispanic/Latin American, Indian/South Asian, Middle Eastern/North African, Native American/Alaskan Native, Native Hawaiian/Other Pacific Islander, and Other. Please select only one from each of the Board and C-suite columns.

# Public companies

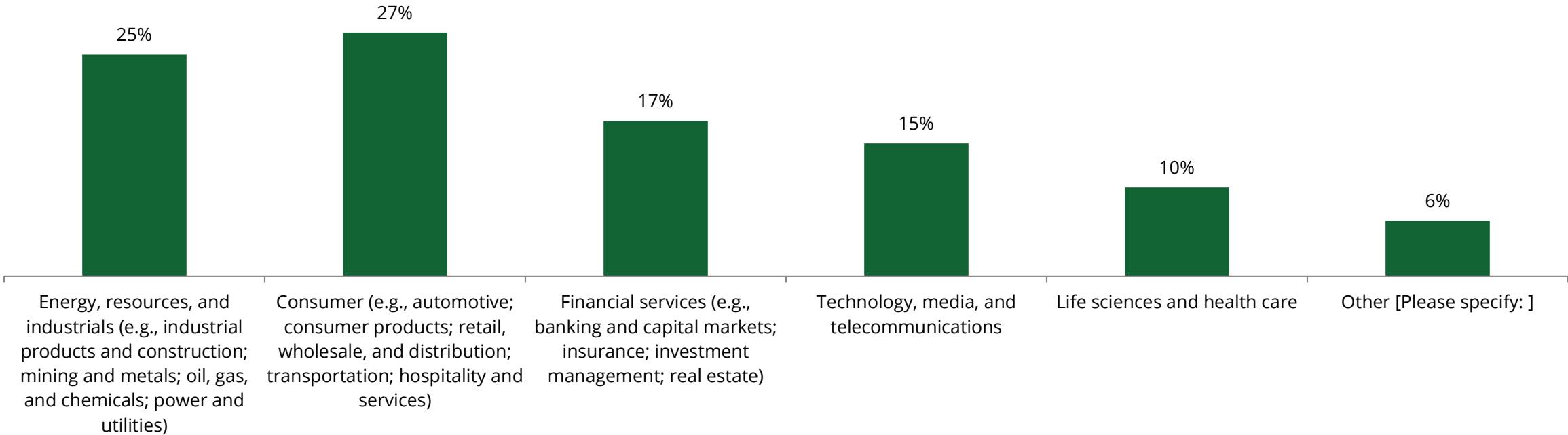
## *Large cap (> \$1 billion)*

81 large cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.



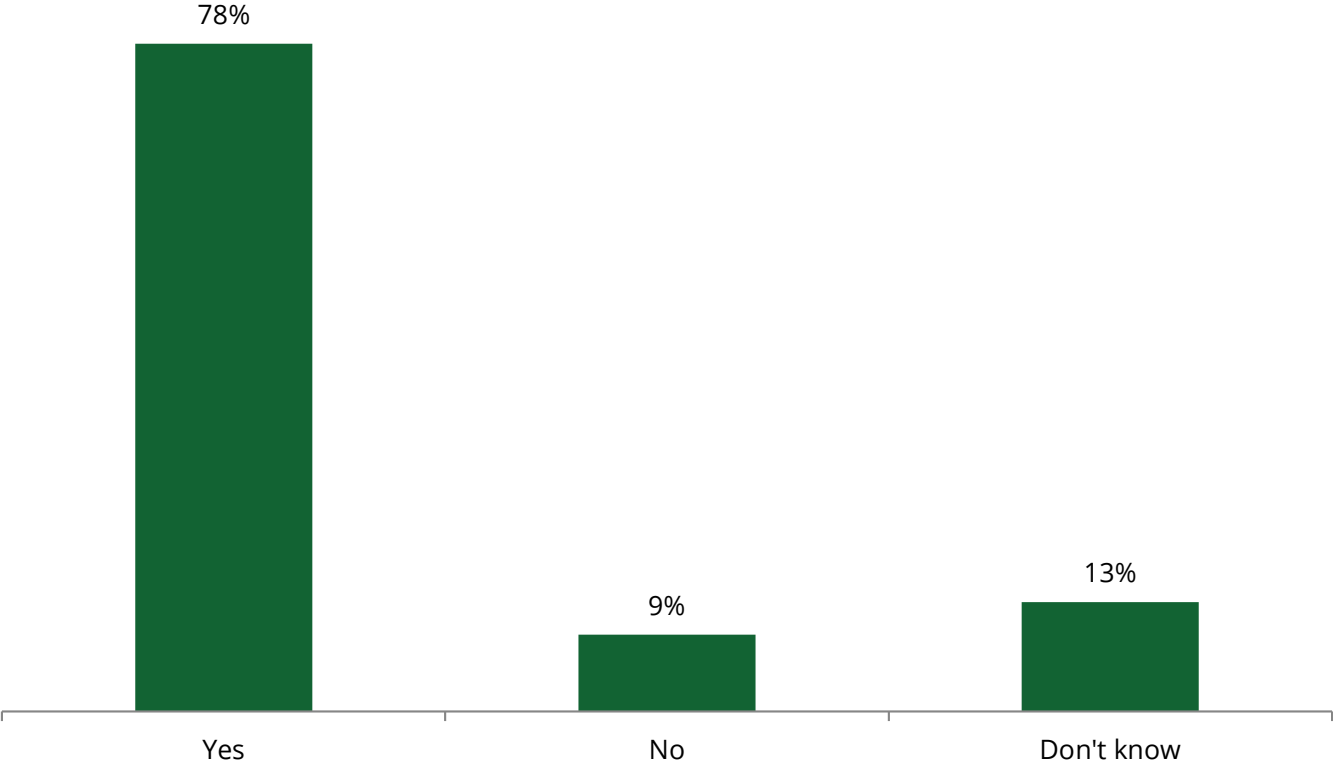
# Indicate your company's industry:

n=81



# Has your company and/or board taken – or do they intend to take – any actions in response to recent events surrounding racial inequality and inequity?

n=78



**Which of the following actions has your company and/or board taken – or intends to take - in response to recent events surrounding racial inequality and inequity? Select all that apply.** Use the “Other” text box below to specify additional actions and/or to note whether your company and/or board implemented certain initiatives before the recent events surrounding racial inequality and inequity.

n=52

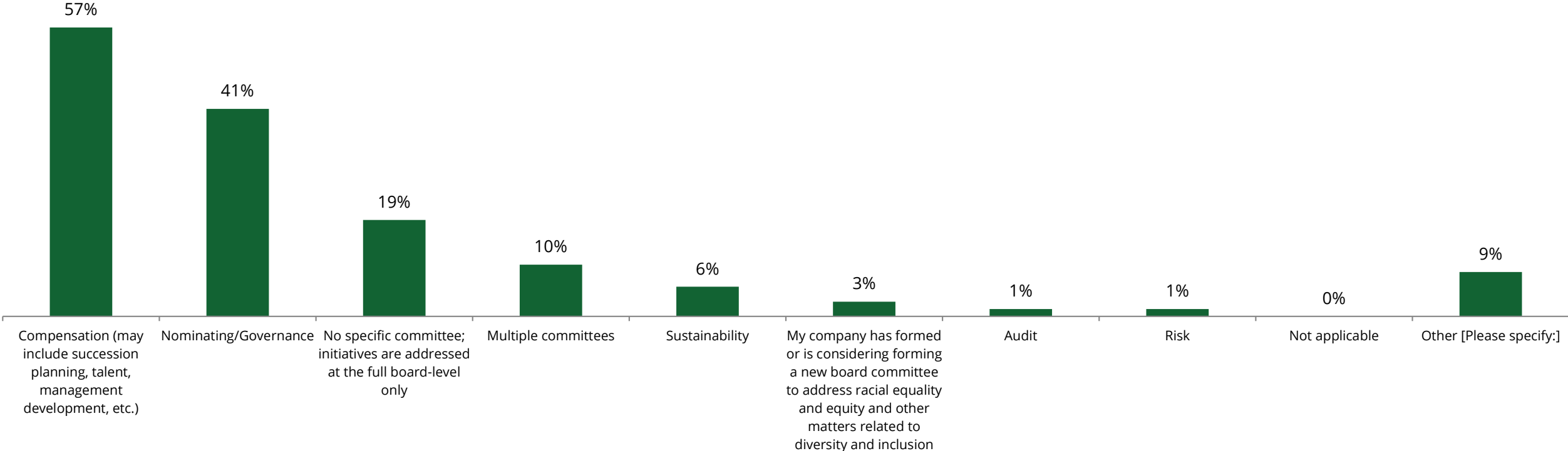
*Note: “Other” responses not included or used as a comparison point.*





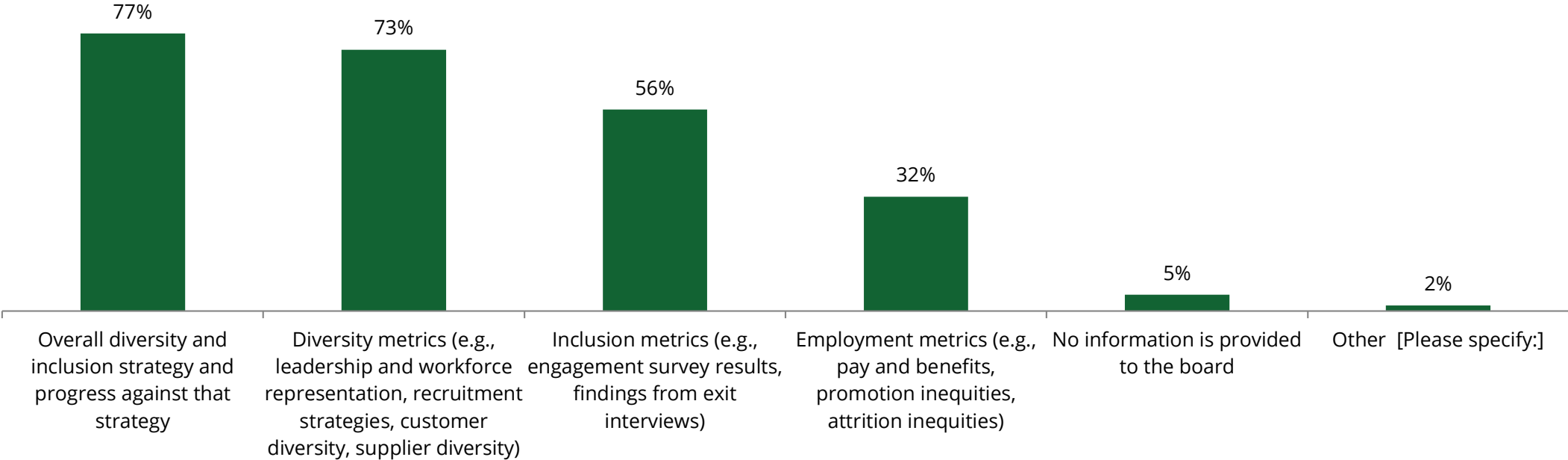
**Which of the following (or similar) board committees, if applicable, oversee your company's diversity and inclusion function/strategy? Select all that apply.**

n=68



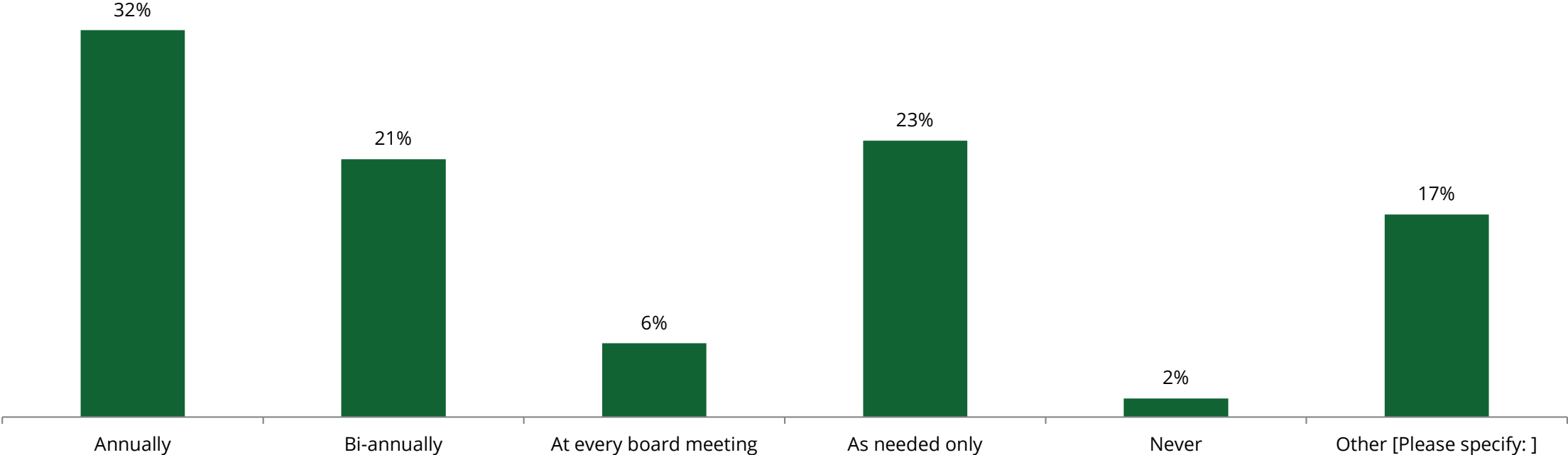
# What information does management provide to the board on company practices, strategy, and performance related to diversity and inclusion? Select all that apply.

n=66



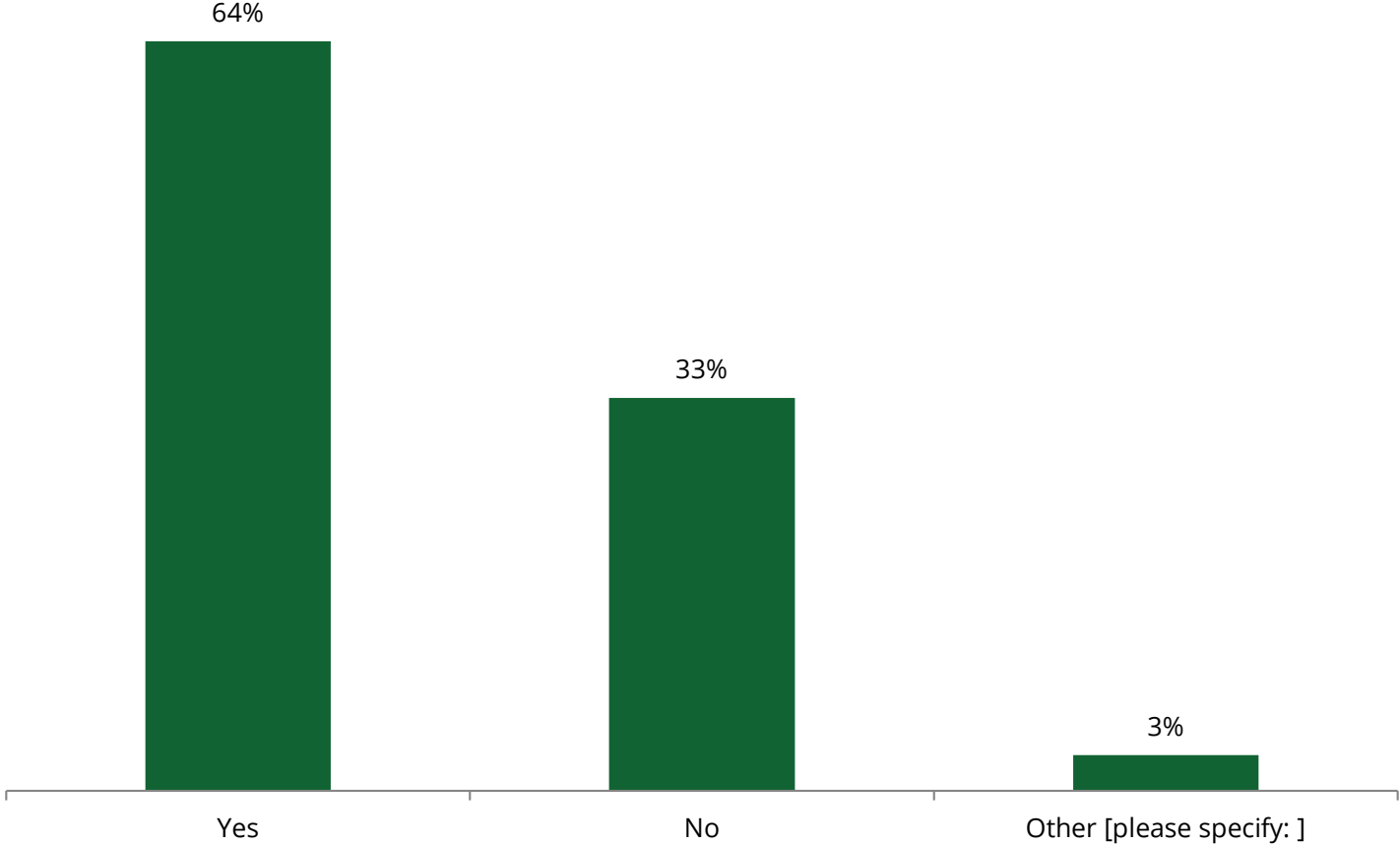
# How often are diversity and inclusion-related matters on the board agenda?

n=66



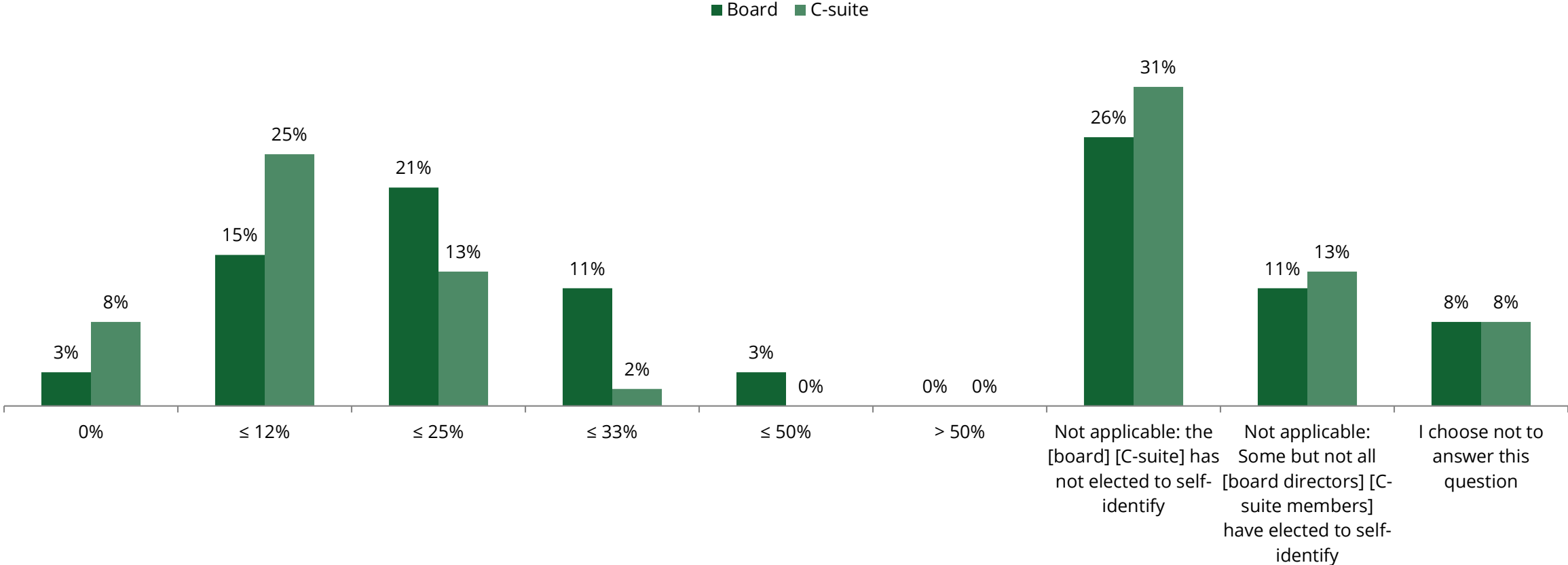
**Within the last 2-3 months, has your board asked for, or has management provided to the board on its own initiative, enhanced data and other information about company practices, strategy and performance relating to diversity and inclusion?**

n=66



**If your board directors/C-suite executives have elected to self-identify their race/ethnicity\*, please check the box that most closely approximates the percentage who belong to a racial or ethnic minority group. If they have not or you choose not to answer, select the appropriate answer choice in the table below.**

n=61(board), 61(c-suite)



\*For purposes of this question, racial or ethnic minority group means Asian (exclude Indian/South Asian), Black/African American, Hispanic/Latin American, Indian/South Asian, Middle Eastern/North African, Native American/Alaskan Native, Native Hawaiian/Other Pacific Islander, and Other. Please select only one from each of the Board and C-suite columns.

# Public companies

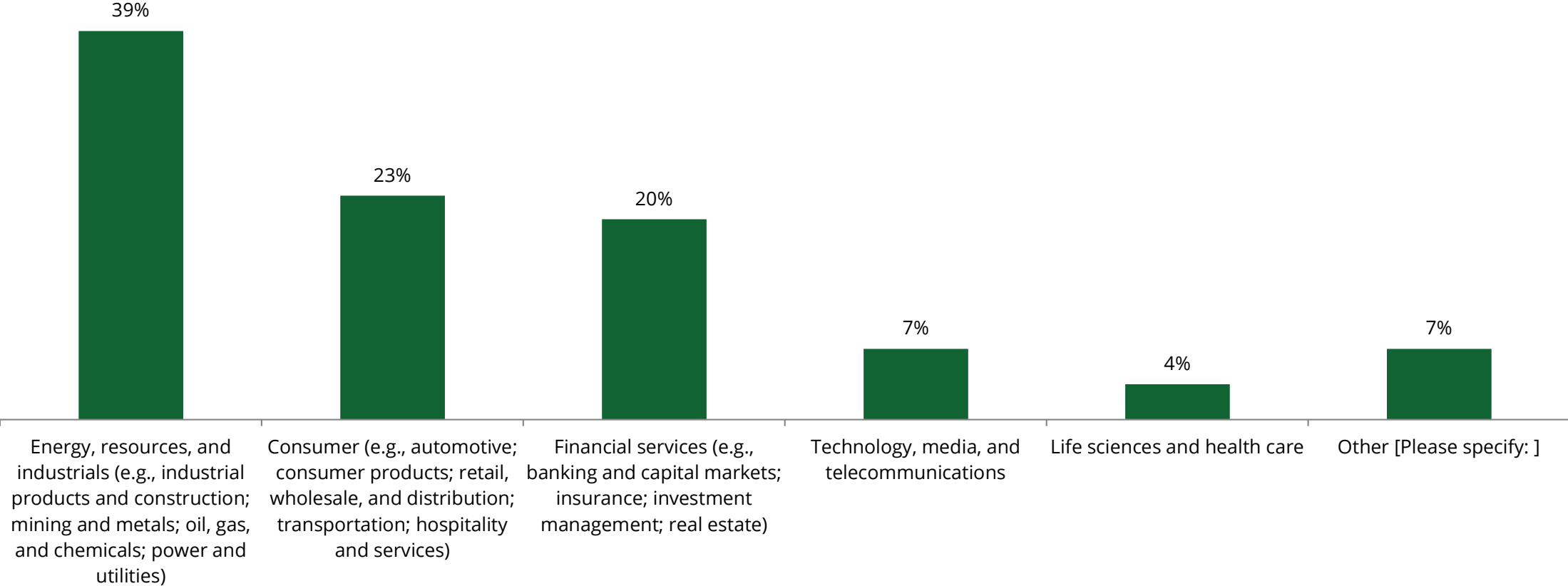
## *Mid cap (\$700 million to \$10 billion)*

90 mid cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.



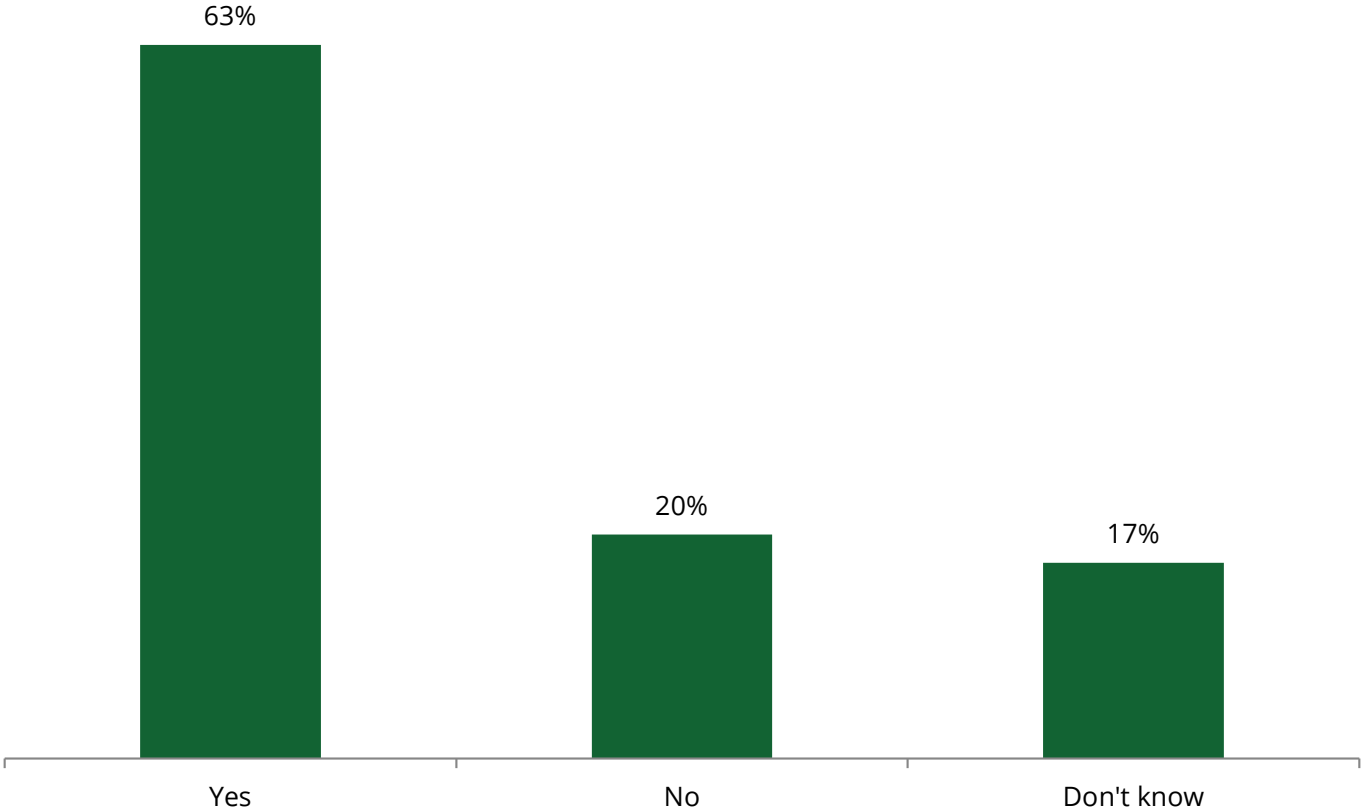
# Indicate your company's industry:

n=84



# Has your company and/or board taken – or do they intend to take – any actions in response to recent events surrounding racial inequality and inequity?

n=81

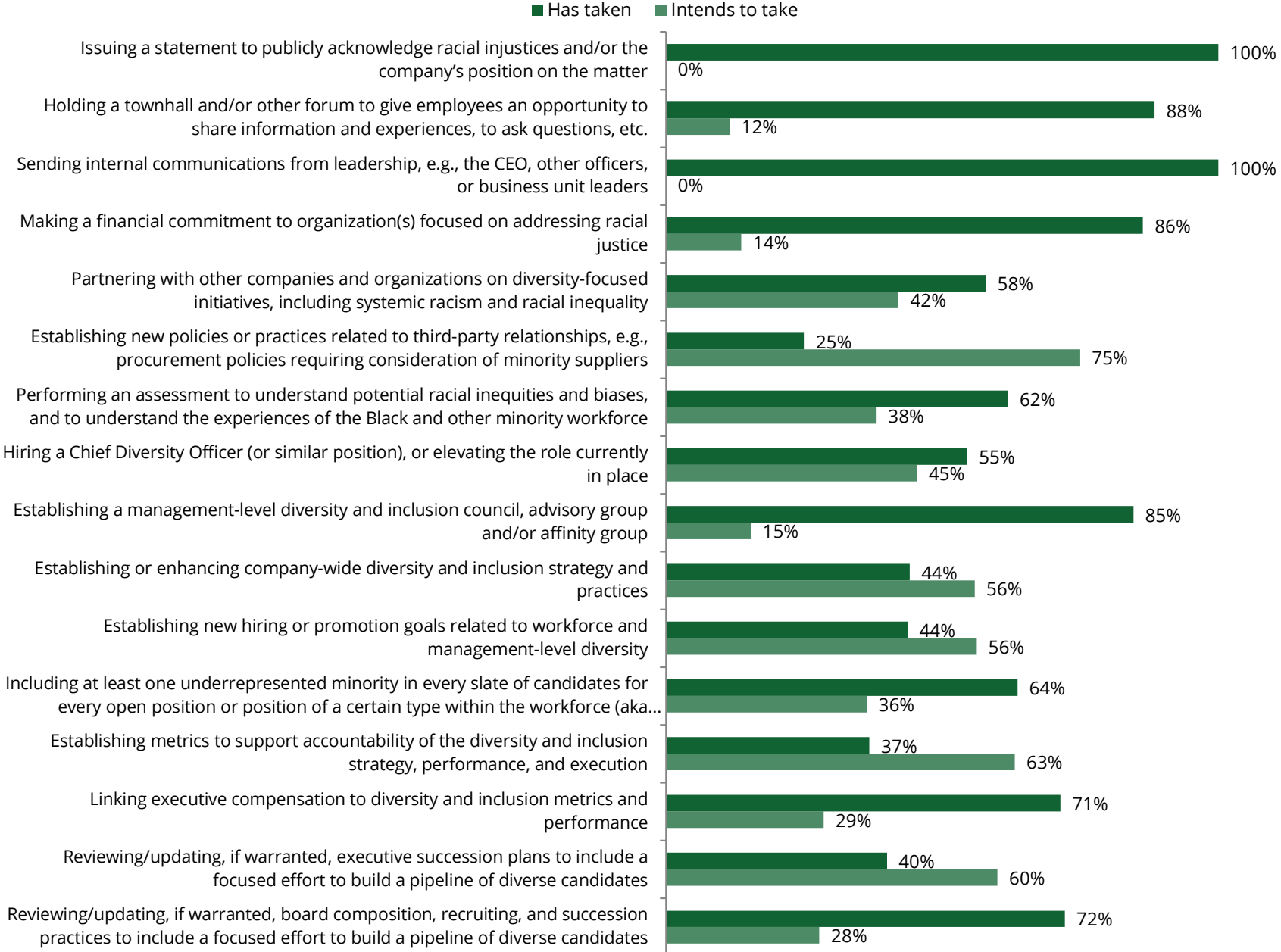




**Which of the following actions has your company and/or board taken – or intends to take - in response to recent events surrounding racial inequality and inequity? Select all that apply.** Use the “Other” text box below to specify additional actions and/or to note whether your company and/or board implemented certain initiatives before the recent events surrounding racial inequality and inequity.

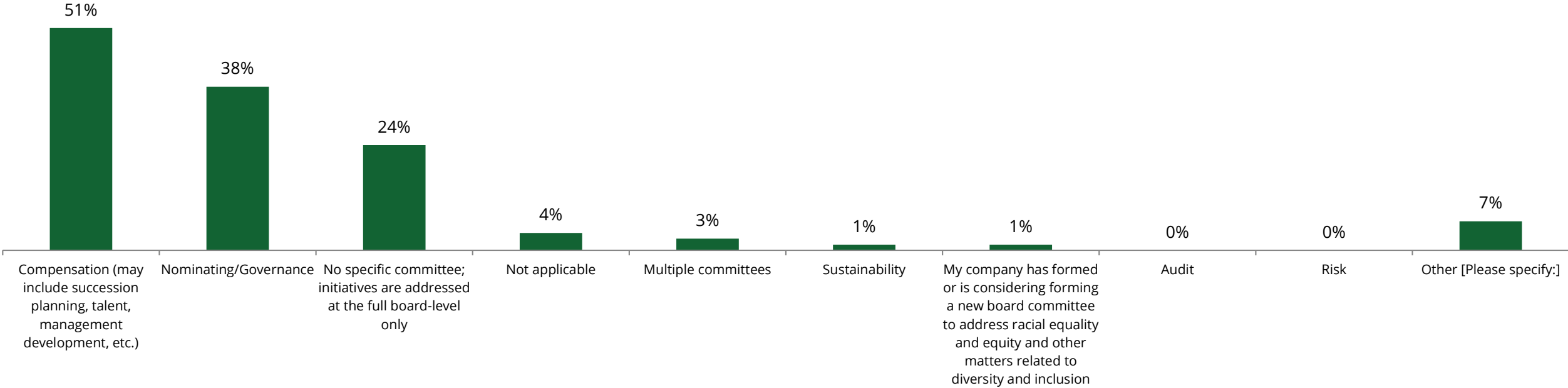
n=45

*Note: “Other” responses not included or used as a comparison point.*



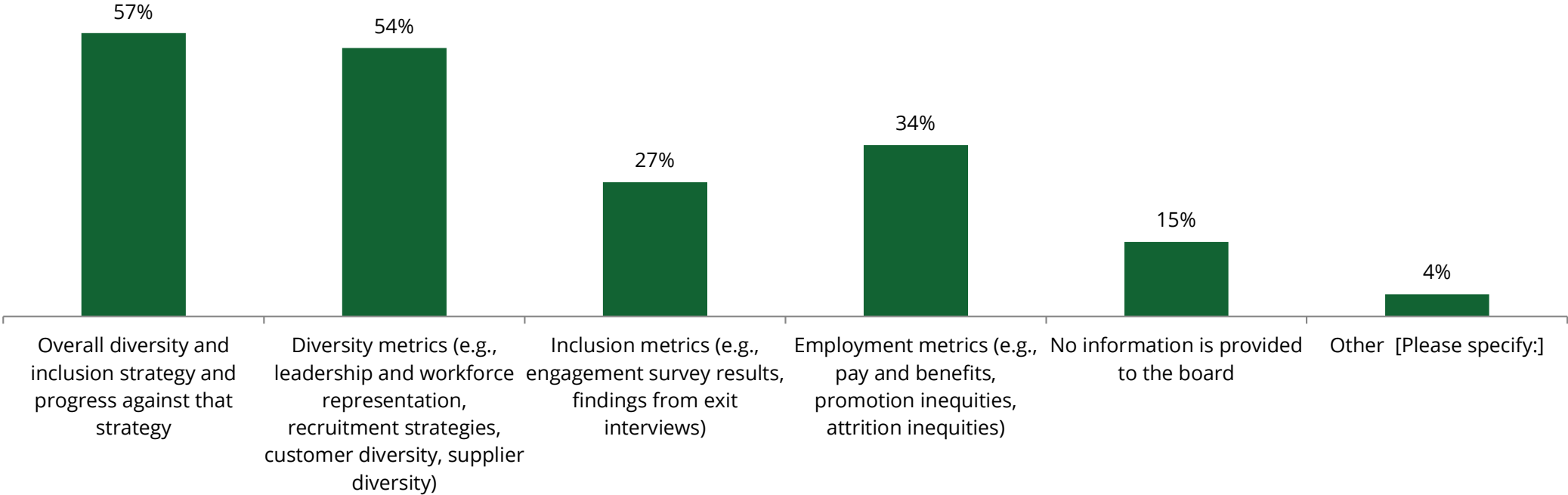
# Which of the following (or similar) board committees, if applicable, oversee your company's diversity and inclusion function/strategy? Select all that apply.

n=74



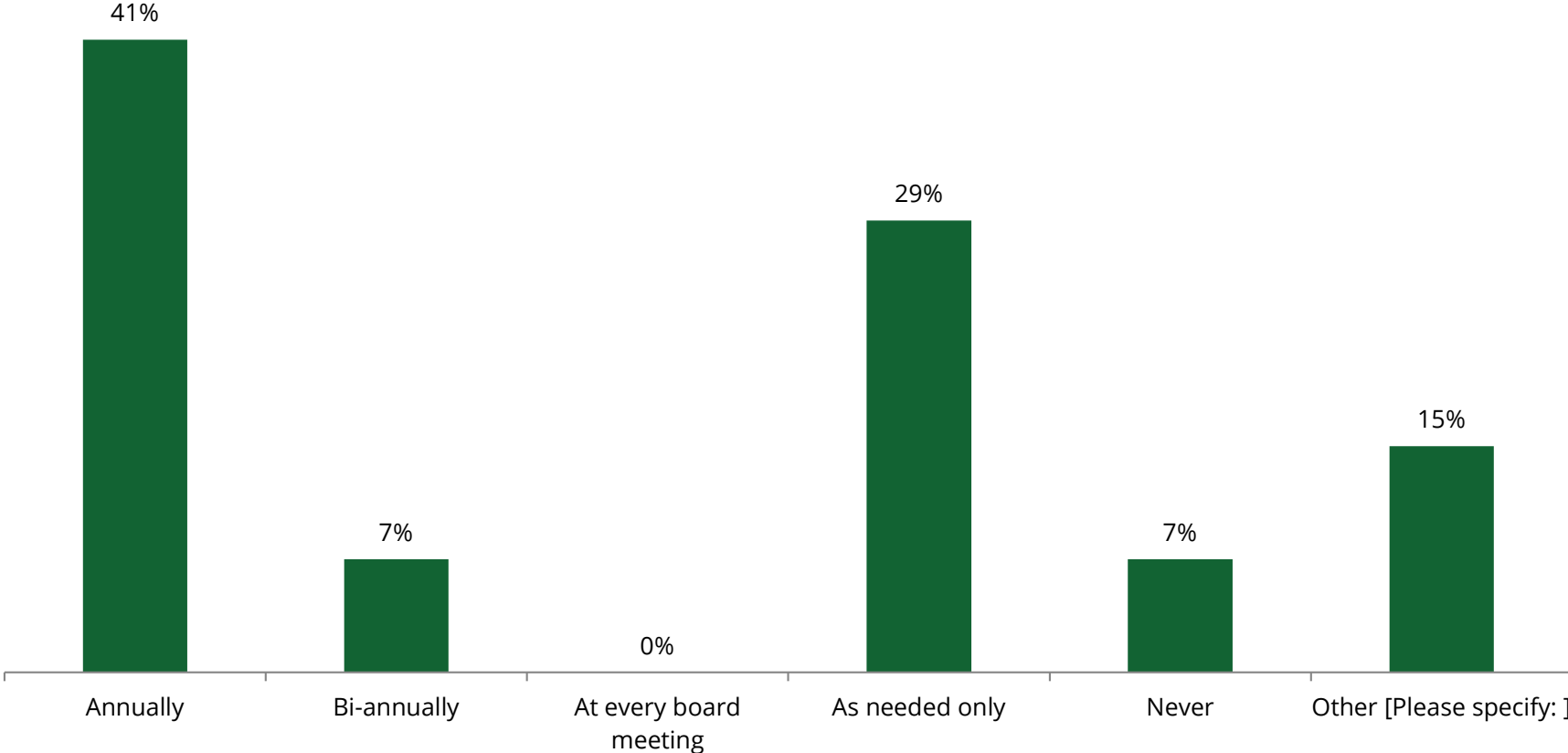
# What information does management provide to the board on company practices, strategy, and performance related to diversity and inclusion? Select all that apply.

n=67



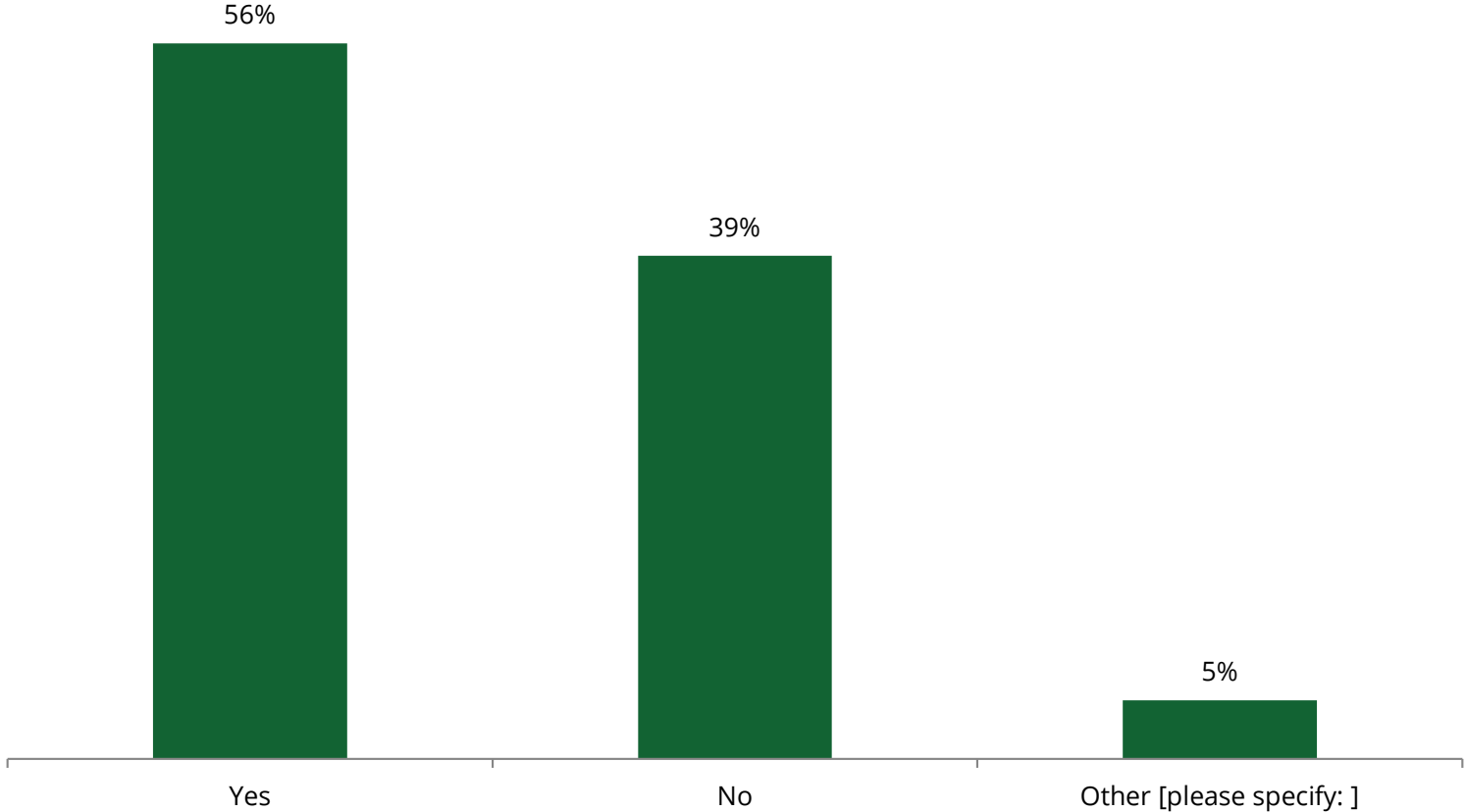
# How often are diversity and inclusion-related matters on the board agenda?

n=68



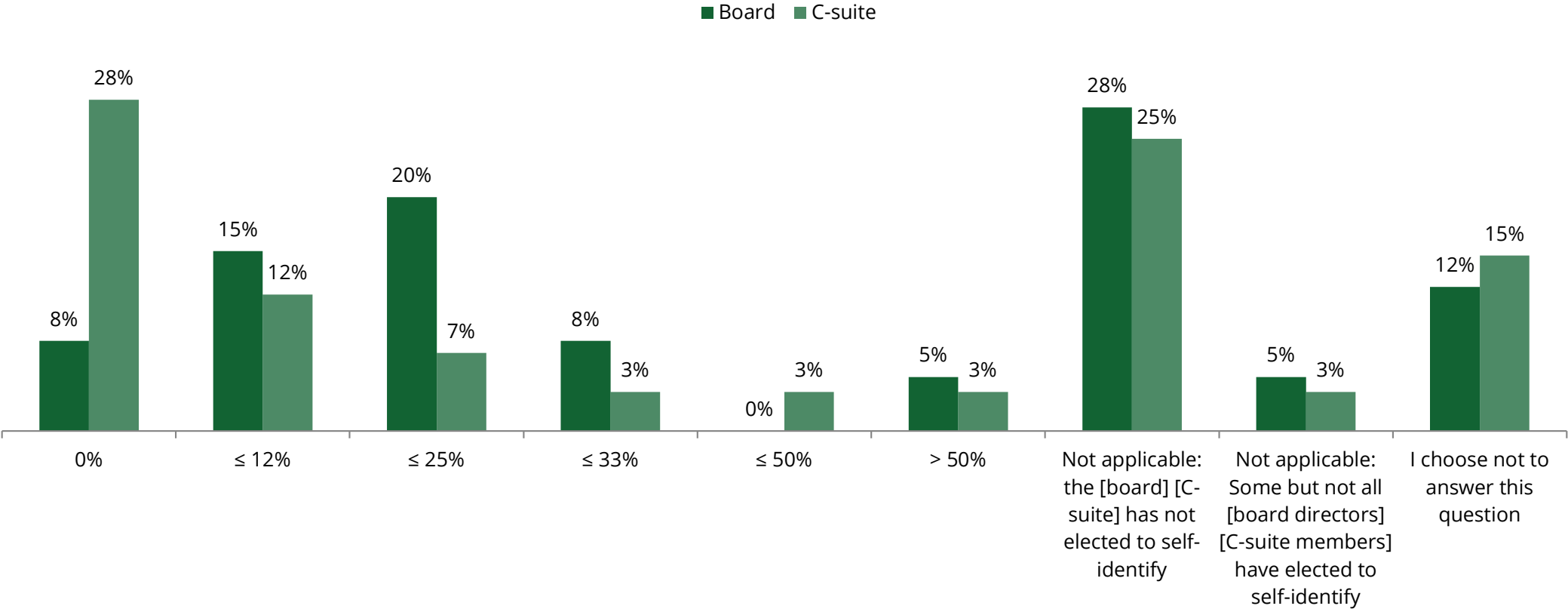
**Within the last 2-3 months, has your board asked for, or has management provided to the board on its own initiative, enhanced data and other information about company practices, strategy and performance relating to diversity and inclusion?**

n=66



**If your board directors/C-suite executives have elected to self-identify their race/ethnicity\*, please check the box that most closely approximates the percentage who belong to a racial or ethnic minority group. If they have not or you choose not to answer, select the appropriate answer choice in the table below.**

n=65 (board), 60 (c-suite)



\*For purposes of this question, racial or ethnic minority group means Asian (exclude Indian/South Asian), Black/African American, Hispanic/Latin American, Indian/South Asian, Middle Eastern/North African, Native American/Alaskan Native, Native Hawaiian/Other Pacific Islander, and Other. Please select only one from each of the Board and C-suite columns.

# Public companies

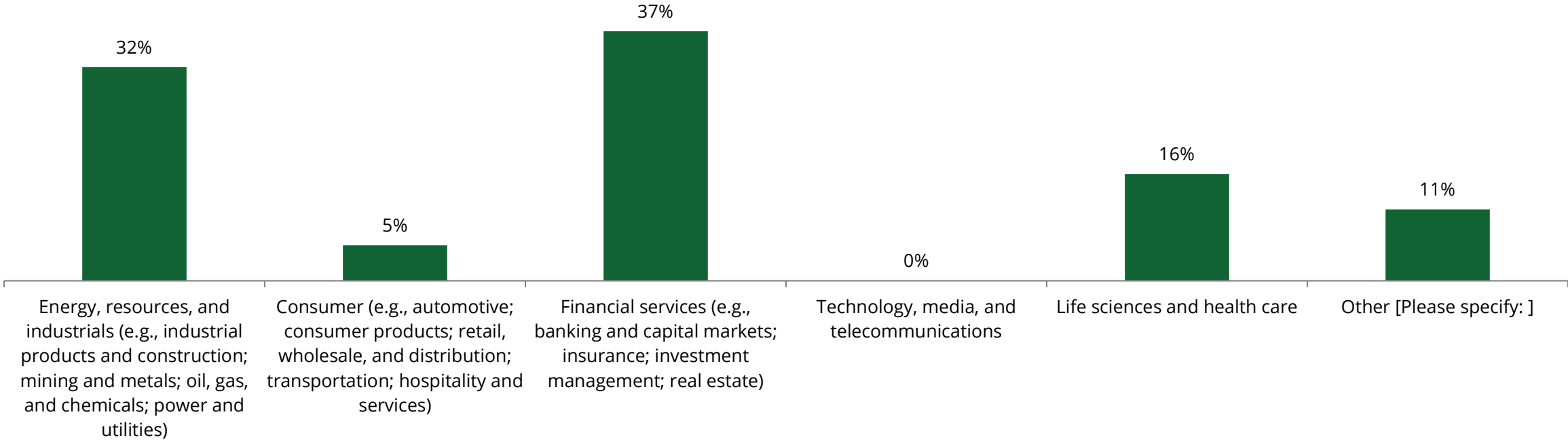
## *Small cap (<\$700 million)*

19 small cap public companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.



# Indicate your company's industry:

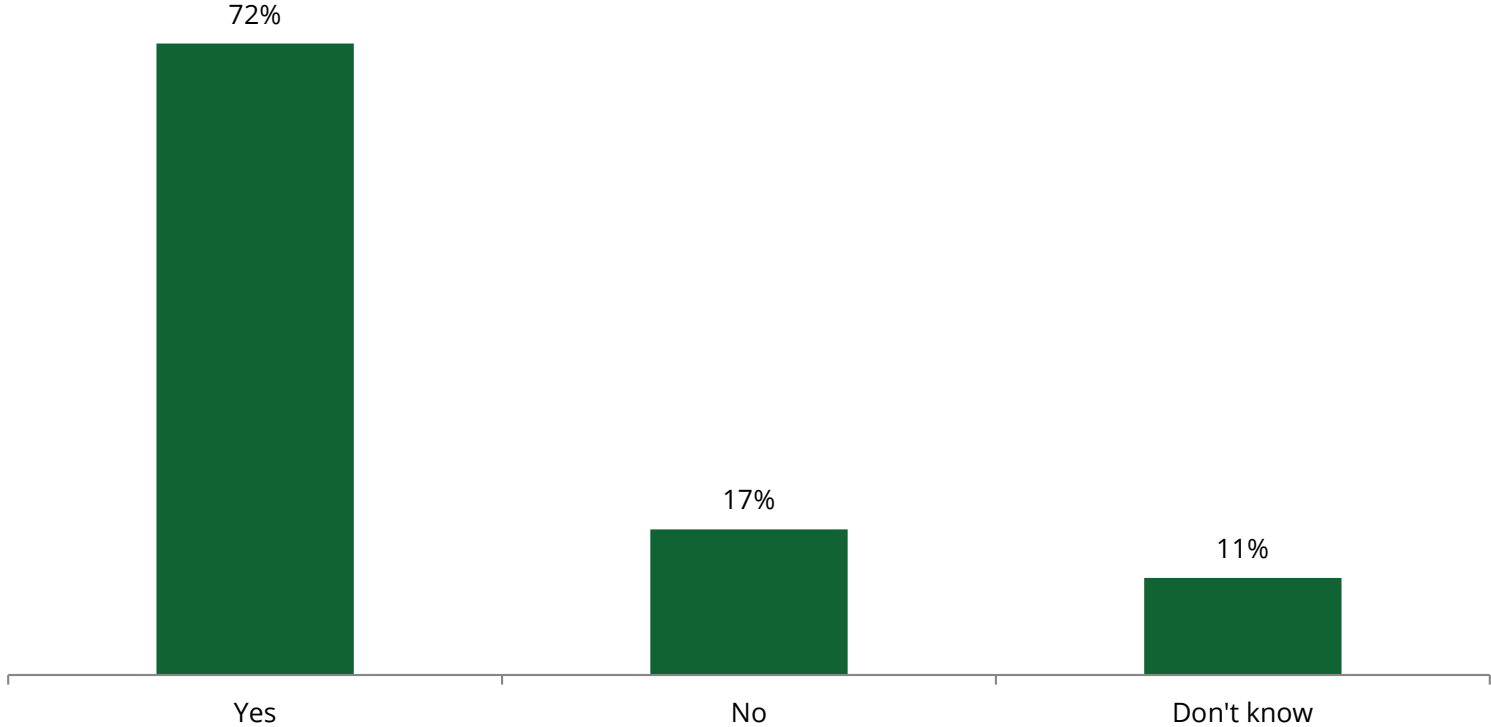
n=19





# Has your company and/or board taken – or do they intend to take – any actions in response to recent events surrounding racial inequality and inequity?

n=18



**Which of the following actions has your company and/or board taken – or intends to take - in response to recent events surrounding racial inequality and inequity? Select all that apply.** Use the “Other” text box below to specify additional actions and/or to note whether your company and/or board implemented certain initiatives before the recent events surrounding racial inequality and inequity.

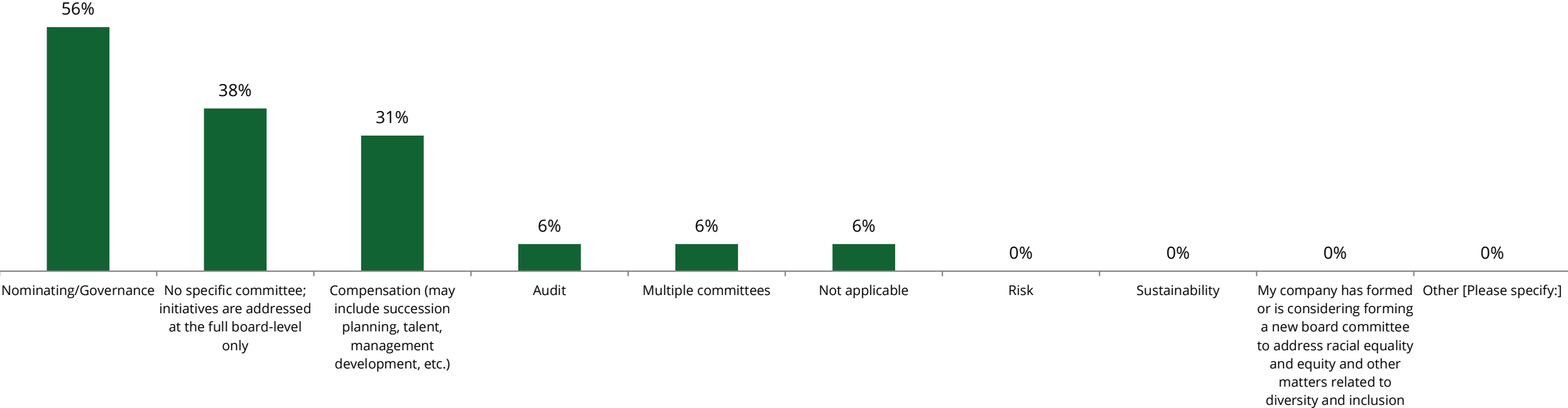
n=45

*Note: “Other” responses not included or used as a comparison point.*



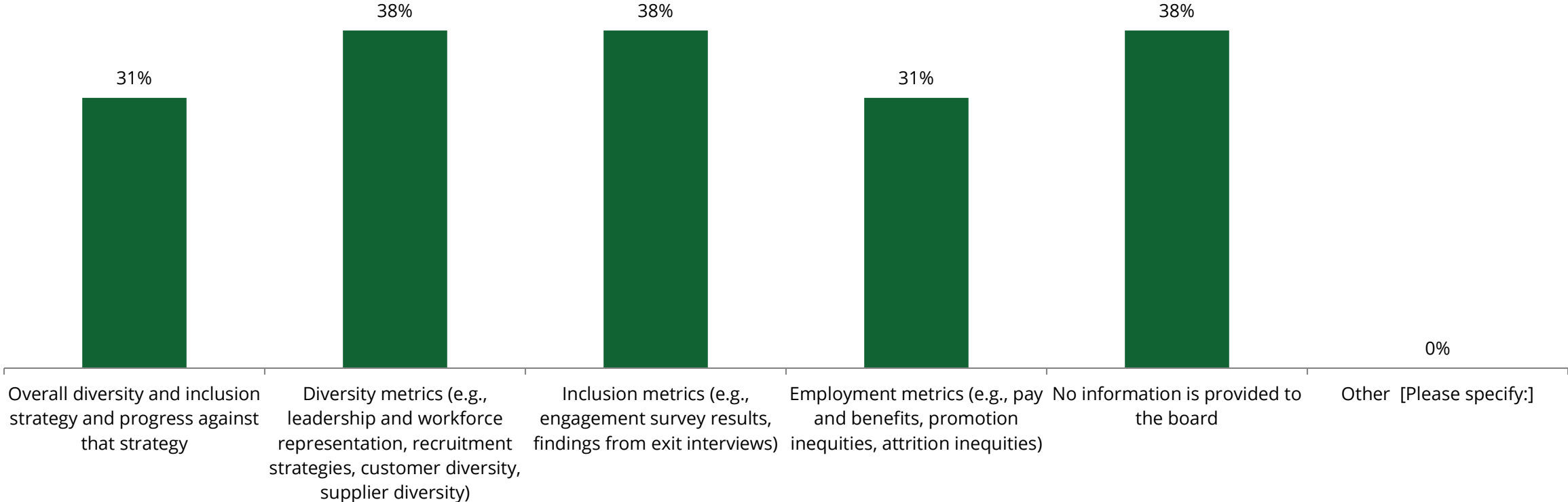
# Which of the following (or similar) board committees, if applicable, oversee your company's diversity and inclusion function/strategy? Select all that apply.

n=16



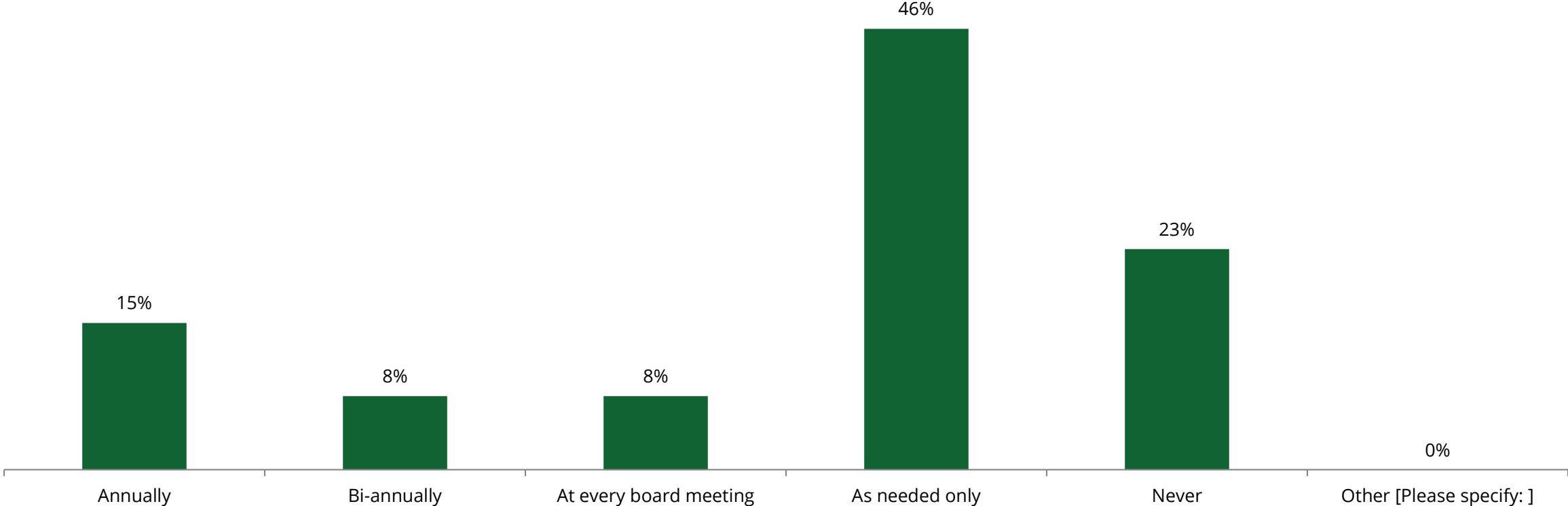
# What information does management provide to the board on company practices, strategy, and performance related to diversity and inclusion? Select all that apply.

n=13



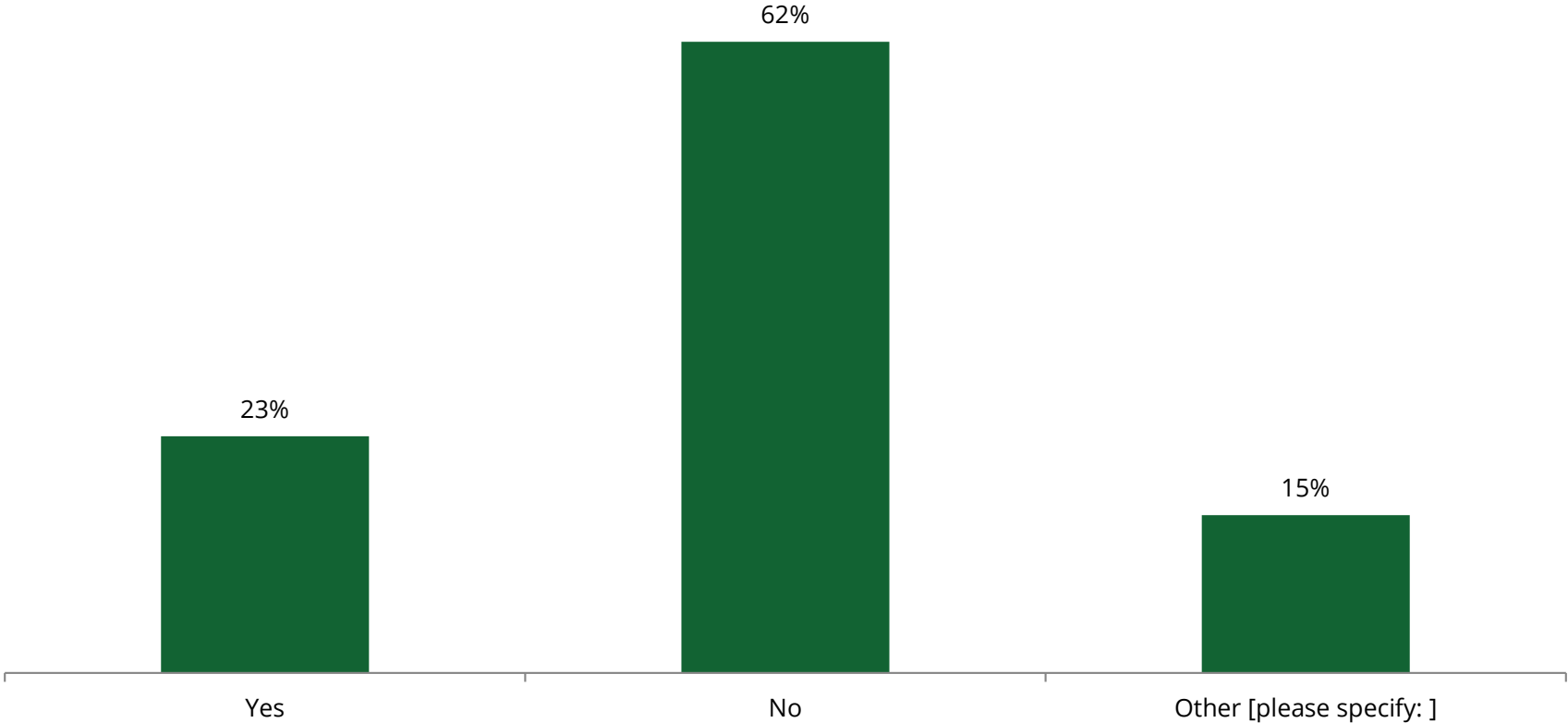
# How often are diversity and inclusion-related matters on the board agenda?

n=13



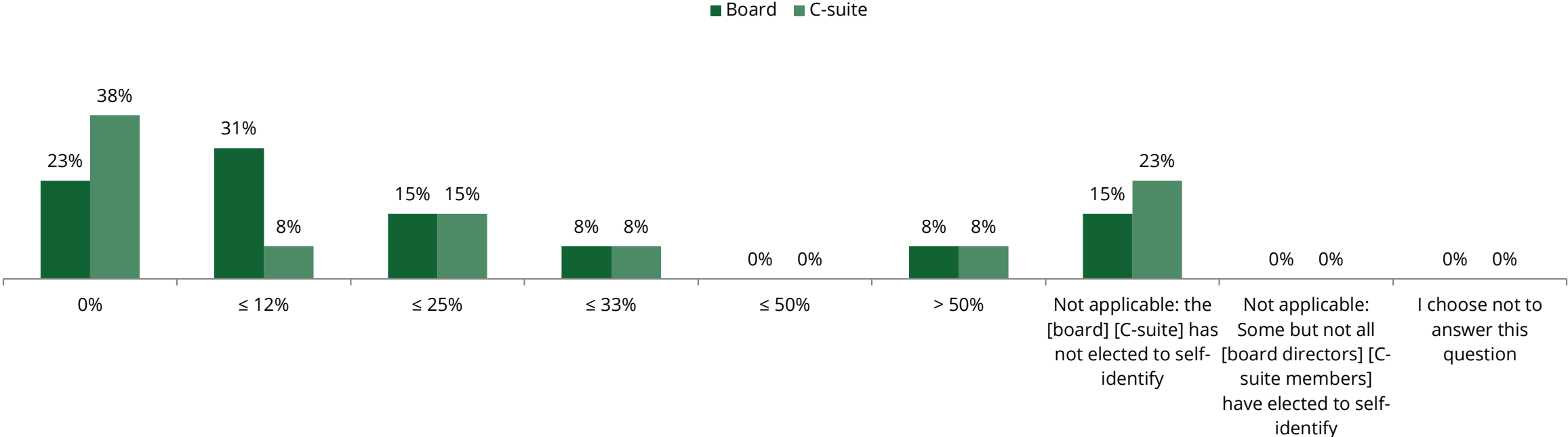
**Within the last 2-3 months, has your board asked for, or has management provided to the board on its own initiative, enhanced data and other information about company practices, strategy and performance relating to diversity and inclusion?**

n=13



**If your board directors/C-suite executives have elected to self-identify their race/ethnicity\*, please check the box that most closely approximates the percentage who belong to a racial or ethnic minority group. If they have not or you choose not to answer, select the appropriate answer choice in the table below.**

n=13 (board), 13 (c-suite)



\*For purposes of this question, racial or ethnic minority group means Asian (exclude Indian/South Asian), Black/African American, Hispanic/Latin American, Indian/South Asian, Middle Eastern/North African, Native American/Alaskan Native, Native Hawaiian/Other Pacific Islander, and Other. Please select only one from each of the Board and C-suite columns.

# Private companies

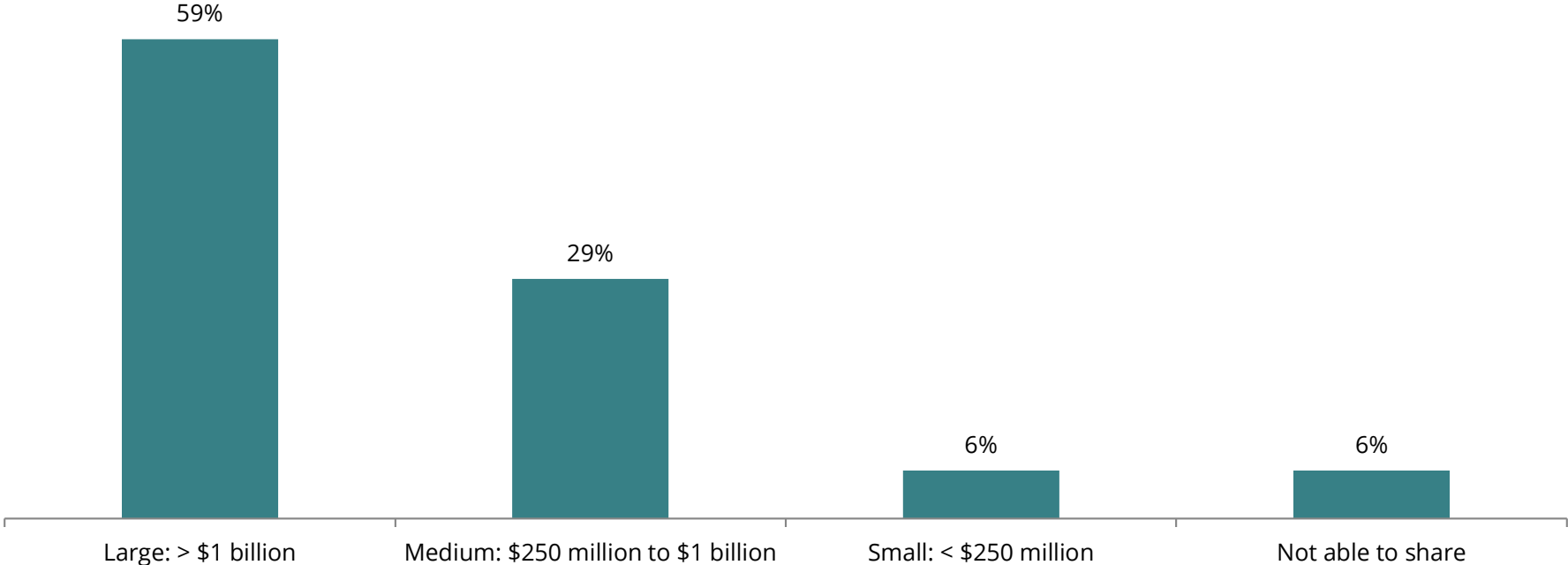
18 private companies responded to the survey. An “n” value is provided to show the actual number of responses for each question.





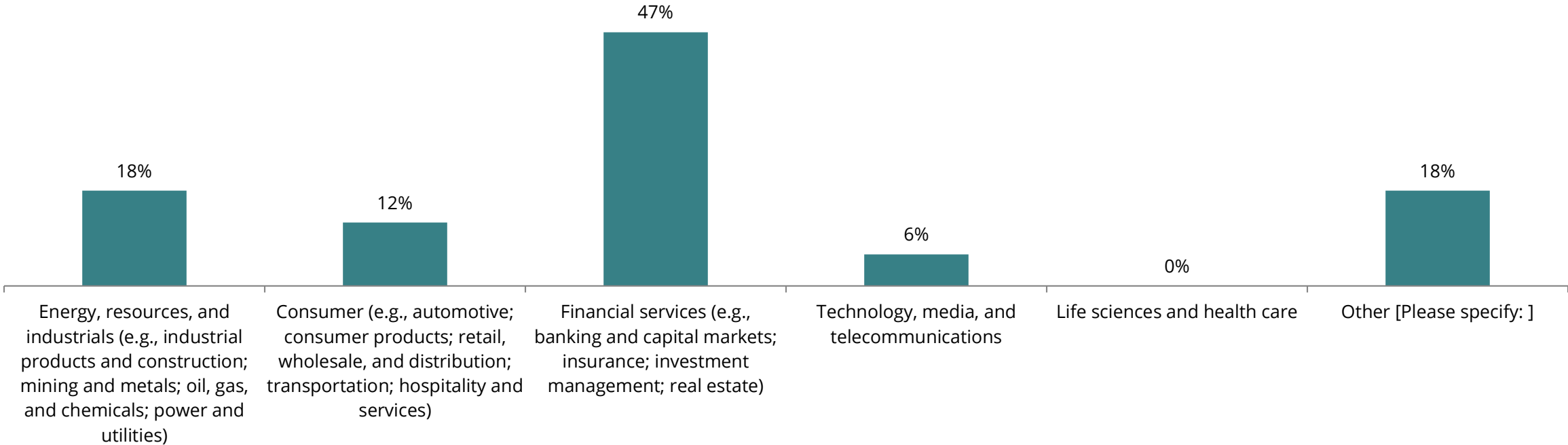
# Indicate your company's annual revenue as of December 2019:

n=17



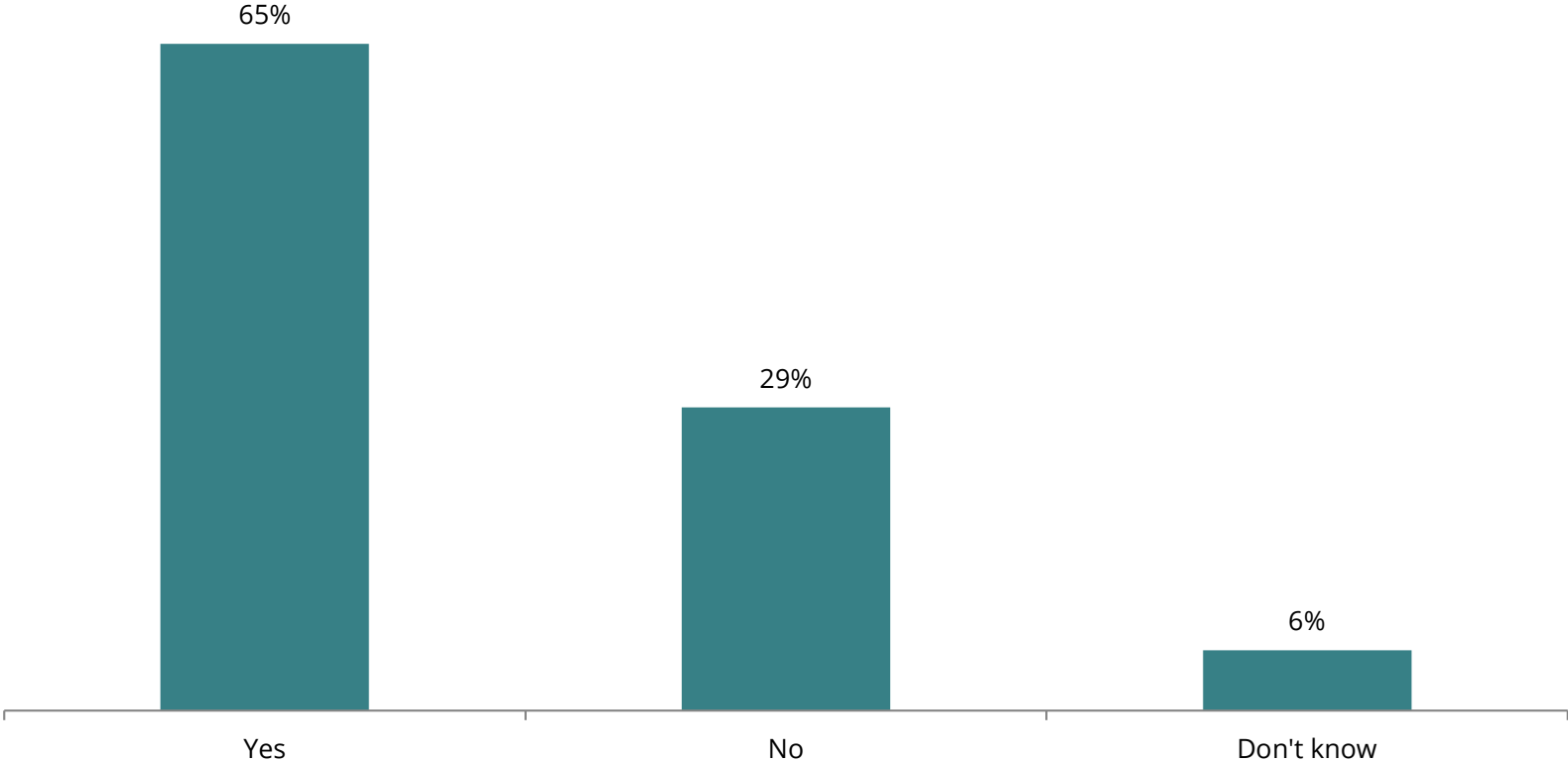
# Indicate your company's industry:

n=17



# Has your company and/or board taken – or do they intend to take – any actions in response to recent events surrounding racial inequality and inequity?

n=17



**Which of the following actions has your company and/or board taken – or intends to take - in response to recent events surrounding racial inequality and inequity? Select all that apply.** Use the “Other” text box below to specify additional actions and/or to note whether your company and/or board implemented certain initiatives before the recent events surrounding racial inequality and inequity.

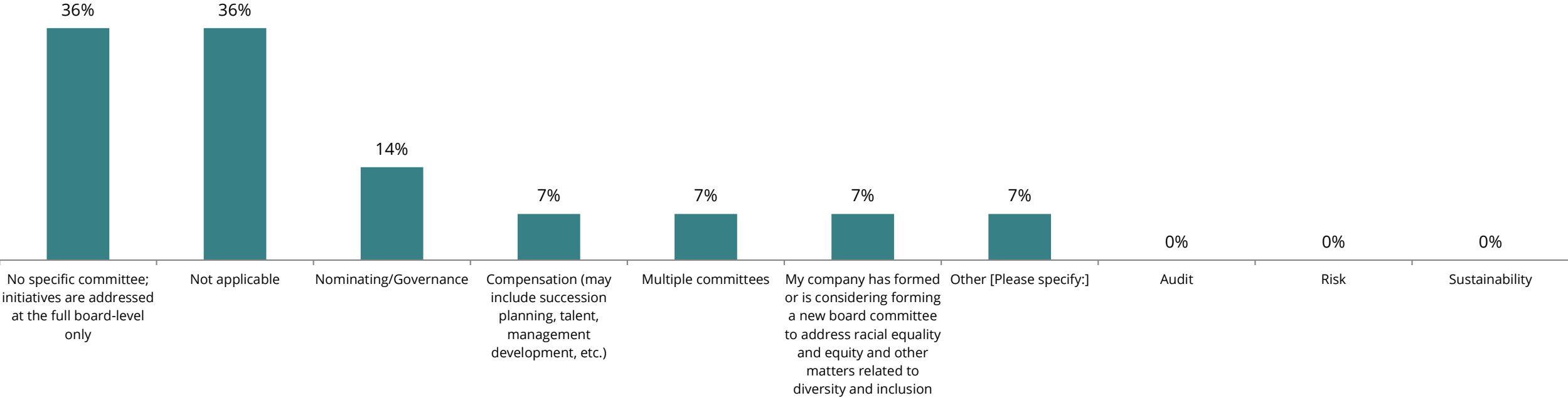
n=8

*Note: “Other” responses not included or used as a comparison point.*



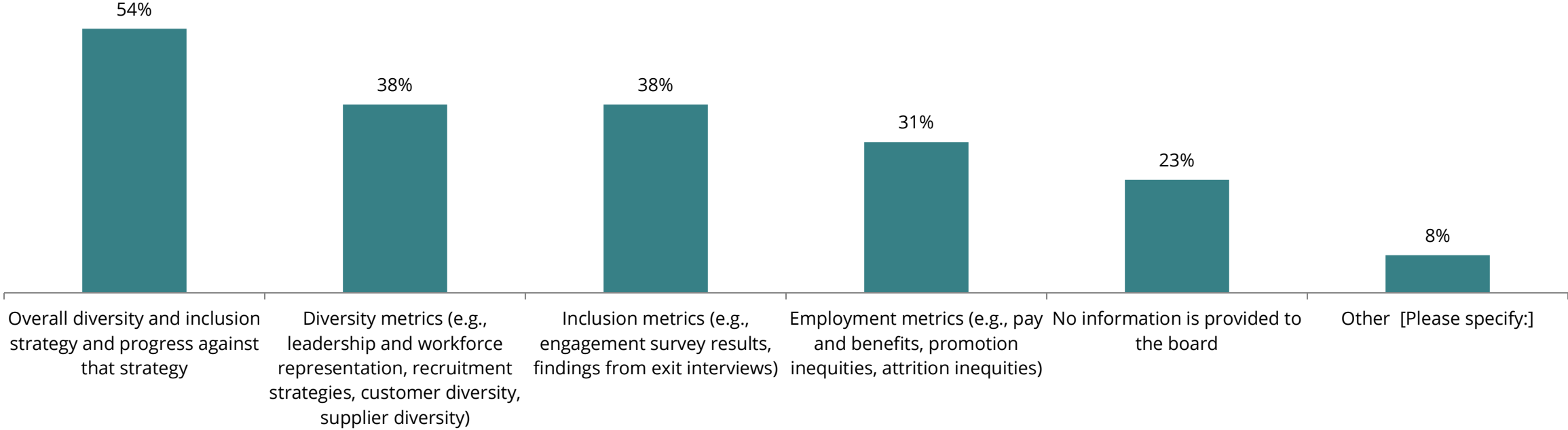
# Which of the following (or similar) board committees, if applicable, oversee your company's diversity and inclusion function/strategy? Select all that apply.

n=14



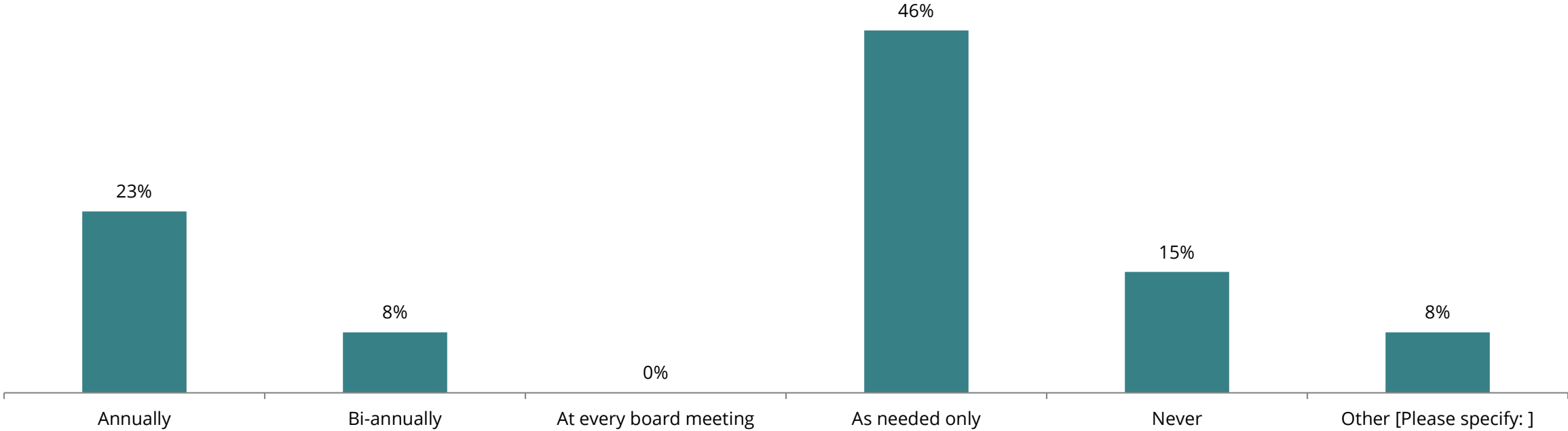
# What information does management provide to the board on company practices, strategy, and performance related to diversity and inclusion? Select all that apply.

n=13



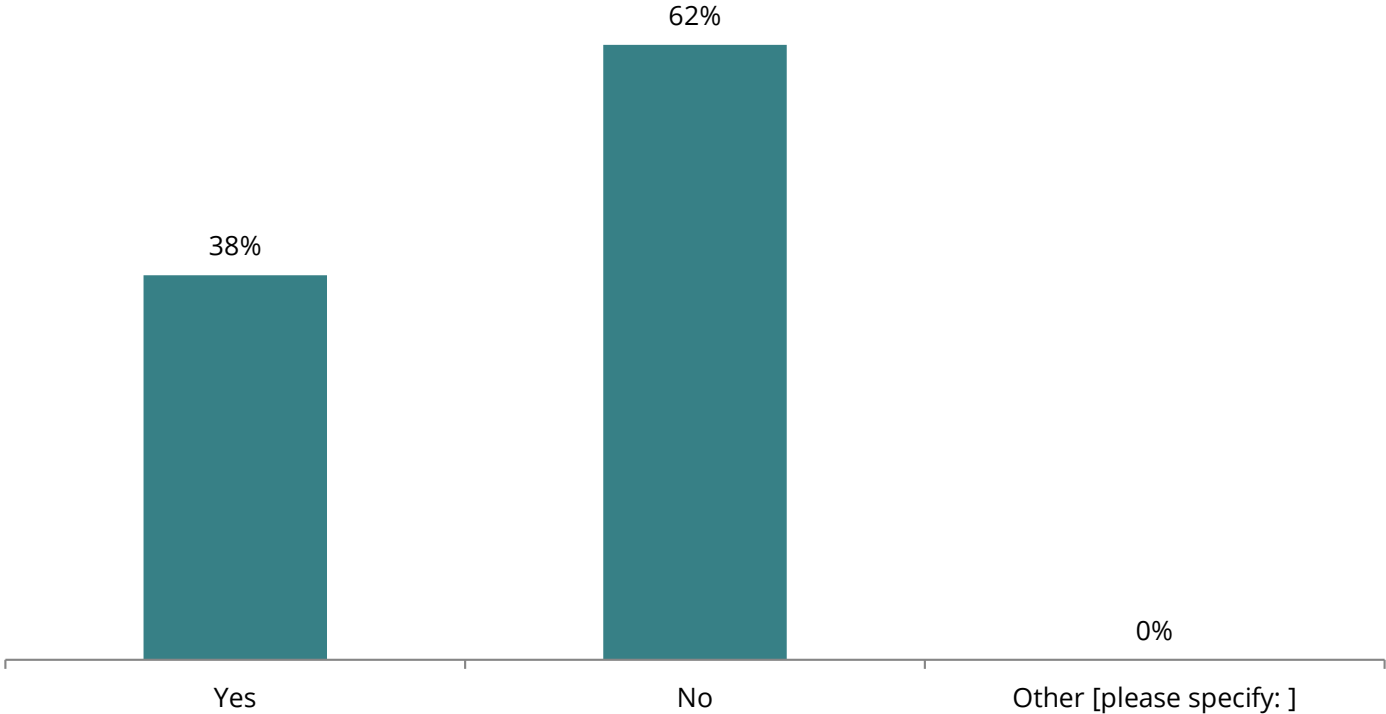
# How often are diversity and inclusion-related matters on the board agenda?

n=13



**Within the last 2-3 months, has your board asked for, or has management provided to the board on its own initiative, enhanced data and other information about company practices, strategy and performance relating to diversity and inclusion?**

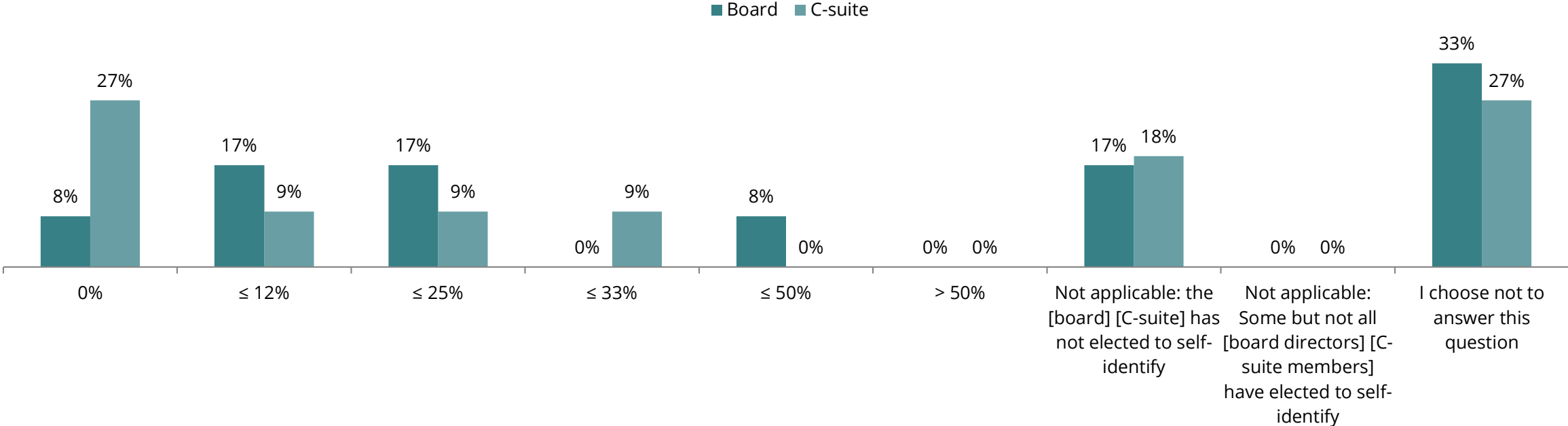
n=13





**If your board directors/C-suite executives have elected to self-identify their race/ethnicity\*, please check the box that most closely approximates the percentage who belong to a racial or ethnic minority group. If they have not or you choose not to answer, select the appropriate answer choice in the table below.**

n=12 (board), 11 (c-suite)



\*For purposes of this question, racial or ethnic minority group means Asian (exclude Indian/South Asian), Black/African American, Hispanic/Latin American, Indian/South Asian, Middle Eastern/North African, Native American/Alaskan Native, Native Hawaiian/Other Pacific Islander, and Other. Please select only one from each of the Board and C-suite columns.

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