



## **Korn Ferry Study Finds Hispanic Representation on Large Corporate Boards Remains Extremely Low, But There Are Signs of Improvement**

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*– Percentage of Women Hispanic Board Members Increases –*

*– Large Companies See a Notable Number of Hispanic First-Time Board Members –*

LOS ANGELES--(BUSINESS WIRE)--Nov. 16, 2017-- A new analysis by Korn Ferry (NYSE:KFY) shows that while there are still very few Hispanics on large corporate boards, there are signs of improvement.

The study finds that the percentage of Hispanics on Fortune 500 Boards has remained stagnant since 2015, with 2.6 percent of board members being Hispanic as of summer 2017, and 2.5 percent at the end of 2015. Three-quarters of Fortune 500 companies have no Hispanic board members.

The numbers are even lower when analyzing the Fortune 1000, with the number of Hispanic board members remaining at 2.1 percent since 2015. More than 82 percent of Fortune 1000 companies still have no Hispanic board members.

"It is difficult to understand why advancement in board diversity is not further along, given the correlation between diversity and innovation, which leads to growth," said Victor Arias, Korn Ferry Global Leader of Diversity & Inclusion and Senior Partner, Board and CEO Services. "Companies need to recognize that in order to be successful at diversifying their boards, they have to be both intentional in their selection and focused on the economic imperative."

Despite the lack of overall growth of Hispanic representation, the study did find some bright spots. The percentage of Hispanic women board members at Fortune 500 companies has increased 19 percent since 2015, from 29 to 35 women. The Fortune 1000 has seen a 15 percent increase, from 52 Hispanic women board members to 60.

The study uncovered strong trends toward increasing the percentage of Hispanic board representation in the future. In 2016 and the first half of 2017, there were 27 Latinos elected to new seats; 67 percent of whom were first-time directors. Similarly, in the Fortune 1000, there were 39 Hispanics elected to new seats, with 62 percent being first-time directors.

"It's very encouraging to see organizations take a leap of faith to bring in a diverse slate of first-time board members," said Arias. "It shows that they are looking beyond the familiar to bring fresh and different types of thinking to the table, which no doubt will have a positive impact on the bottom line longer term."

The study findings were released at the inaugural convening of the Latino Corporate Directors Association (LCDA) in early November. A copy of the report can be found [here](#).

### **About Korn Ferry**

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Korn Ferry  
Tracy Kurschner, 612.309.3957  
[Tracy.Kurschner@Kornferry.com](mailto:Tracy.Kurschner@Kornferry.com)