

Press Release

The Rising Tides Reports that Women of Color Hold Fewer than 5% of Leadership Positions in Fortune 50 Companies

NORTH EASTHAM, MA, November 12, 2018 — In a groundbreaking report released today by [The Rising Tides](#), it was revealed that only 4.32% of board seats and 4.07% of leadership seats are held by non-white women. The study analyzed the composition of the boards of directors and executive leadership teams of Fortune 50 companies, and was created by Eileen Scully, Founder of The Rising Tides.

Companies were scored on placement of women, women of color, and people of color on their boards of directors and company leadership teams as listed in their annual reports, websites, and other publicly available materials. From a median score of 25, those who scored a 30 or higher shared these characteristics:

- The women on their board of directors comprised over 25% of the total.
- Over 25% of their board of directors and leadership are non-white.
- They place women and people of color into positions of power.

“The findings show clearly that while many organizations are increasing their commitment to diversity, the results are slower to appear at the very top. Building and supporting your talent pipeline is important, but meaningless when it stalls out before reaching the true positions of power and influence. Organizations need to value diverse backgrounds, experiences, and opinions around the boardroom, and shareholders, employees, and customers need to require this,” said Eileen Scully, founder of The Rising Tides.

Some organizations with smaller boards of directors or leadership teams scored higher because their relative percentages of women and people of color were higher.

Other compelling findings include:

- 17.94% of all board seats are held by non-white people
- 13.87% of all leadership seats are held by non-white people
- Only four CEO seats and six CFO seats are held by women
- Four of the F50 have all white boards of directors and leadership teams

- 26.41% of board seats are held by women
- 37 of the 50 have more than 50% of their board seats held by white men
- 44 of the 50 have more than 50% of their leadership seats held by white men
- 21 of the 50 have more than 90% of their leadership seats held by white people

Juan Luciano, Chairman and CEO of Archer Daniels Midland Company, one of the highest scoring companies in the Index, said, “Our commitment to diversity at all levels at ADM is a core value, and one that we believe fosters the creative thinking and innovation that make us a leader in our industry. We are very pleased to have scored highly by The Rising Tides and look forward to continuing to do so in the years to come.”

“When you look at these numbers in aggregate, it becomes clear that companies have gotten better at bringing women on to their boards, but people of color, particularly women of color, are still overlooked. And too many companies are still not putting women the true positions of power such as CEO and CFO,” said Scully.

Preliminary findings were presented by Scully at the TEDx event in Sfax, Tunisia in September. The research was conducted in 2018, and numbers are accurate as of June 30, 2018.

Notably, the retirement of Indra Nooyi from the CEO position at Pepsico and the appointment of Dhivya Suryadevara as CFO at General Motors are not included, but will impact the scores of their company next year when the study is repeated. Numbers were sent to each organization for confirmation, with about half responding. Companies interested in comparing themselves to the Index or learning more about the methodology can visit leadershipdiversityindex.com or email index@therisingtides.com.

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