



Latino Corporate Directors Association Holds Second Annual Convening

US Corporate Leaders Address Underrepresentation of US Latinos on Corporate Boards

December 11, 2017 09:53 AM Eastern Standard Time

WASHINGTON--(BUSINESS WIRE)--The [Latino Corporate Directors Association](#) (LCDA), established to increase the number of US Latinos serving on corporate boards, held its second annual LCDA Board Leaders Convening, Nov. 2-3 at host Time Warner Inc. headquarters, with presenting sponsor **KPMG**. This invitation-only event gathered more than 130 directors, CEOs, C-suite executives, and other thought leaders to discuss key boardroom issues, particularly the business case for board diversity and inclusion.

US Latinos are significantly underrepresented at a time when Corporate America would benefit from having a boardroom that reflects the changing demographics and customer base. In 2015, the growing US Latino population represented 18% of the population and produced a \$2.13 trillion GDP. If it were an independent country, the Latino GDP would rank as the world's seventh-largest economy, larger than the GDP of India, Italy, Brazil, Mexico, and Canada (note 1). Despite a strong talent pool, only 2.1% of Fortune 1000 company board seats are held by US Latinos and only 0.55% of Fortune 1000 company board seats are held by US Latinas – as reported in the report released at the convening by Korn Ferry Institute, “Latino Board Representation: Improving or Not?” In 2016, the total was 228 seats overall including 60 seats held by Latinas (note 2).

LCDA Board Chair Patricia Pineda noted that the convening “elevated LCDA's role in helping to shape a new future for America's corporate boards so that they better reflect the dynamic and diverse US marketplace. LCDA builds strategic partnerships with entities that influence board placement and promotes US Latino talent for the boardroom. The business case for US Latino boardroom inclusion could not be clearer.”

“LCDA's work is critically needed. The exceedingly low levels of Latinos on boards is unacceptable in 2017, especially when there are qualified Latinos to fill these seats,” said former SEC chair **Mary Jo White**, currently a partner at Debevoise & Plimpton in New York. “We need to govern for growth with the future in mind. The progress toward board diversity has been a glacial problem; diversity is good for business, makes boards stronger and reduces group-think. There is no excuse!”

Other prominent speakers were: **Juan Ricardo Luciano**, Chairman, CEO and President, Archer Daniels Midland (ADM); **Hon. Scott Stringer**, New York City Comptroller; **Michael O. Johnson**, Herbalife Executive Chairman; **Wyman Roberts**, CEO, Brinker International; **Robert Sanchez**, Chairman and CEO, Ryder System Inc.; and **John R. Greed**, President & CEO of Mutual of America.

Hon. Ken Salazar, former U.S. Senator (Colorado) and Interior Secretary; **John W. Rogers, Jr.**, founder, CEO/CIO, Ariel Investments; **Kapila Kapur Anand**, director of the WomenCorporateDirectors Education and Development Foundation; **Michelle Edkins**, managing director, BlackRock; **F. Daniel Siciliano, JD.**, professor and co-director, Directors' College at Stanford Law School; **Matthew Fust**, senior advisor to Quorum/Out Leadership; **Raj Gupta**, Chairman of Delphi Automotive; **Gerardo "Gerry" Lopez**, CEO, Extended Stay America; **James Woolery**, partner, King & Spalding; **Charlotte Laurent-Ottomane**, co-founder and executive director, the Thirty-Percent Coalition; **Vanessa Dager**, managing director, Credit Suisse; **Justin Whitmore**, senior vice president, Tyson Foods, Inc.; **Hon. Aida Alvarez**, former SBA Administrator; **Roel Campos**, former SEC Commissioner; and **Jose Rodriguez**, KPMG Partner in Charge of the Audit Committee Institute (ACI) were among the stellar panelists and attendees.

LCDA President and CEO Esther Aguilera spoke about the organization's strategic initiatives, "LCDA, comprised of the most influential Latinos in corporate America today, is pursuing ambitious plans in 2018 to increase the number and capacity of qualified US Latinos on corporate boards." She added, "We are confident that by working together we can improve board diversity and contribute to the growth potential of US companies."

At the Convening, several important initiatives were launched to generate a pipeline of US Latinos and Latinas to the corporate boardroom:

- **The Latino Corporate Directors Education Foundation (LCDEF) BOARDREADY INSTITUTE**, a collaborative project with Stanford Rock Center for Corporate Governance, prepares high-level candidates who aspire to corporate board seats.
- The first **LCDA Corporate Visionary Awards** recognized eight corporations that have two or more US Latinos on their boards.
- The Korn Ferry Institute introduced its newly released report, "**Latino Board Representation: Improving or Not?**"
- As a historic first, a panel of leaders of US Latino, Pan-Asian American, African American, Women and LGBTQ diversity organizations shared strategies and explored areas for collaboration.

1. Latino Donor Collaborative, *Latino GDP Report*, 2017

2. Korn Ferry Institute, *The Hispanic Imperative*, 2017

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