BLOG: Why Being A Part of Corporate Boards Matter

By Dana Bolden
September 2018

Just recently, a colleague asked me if I knew any African-American's who served in C-suite roles with food or agriculture companies. I didn't know anyone directly, but thanks to the database we keep through The Director's Project, I was able to share eight names that fit the bill.

Perhaps this was an isolated conversation but I think not. As new companies form, spinoffs occur and Boards seek to diversify, we need better and more focused means of sharing the resumes of talented African-Americans who are capable of corporate board service.

This cannot continue to be a word-of-mouth exercise. It is simply too important an opportunity to rely in informal relationships.

But why should this matter?

As more African-Americans gain seats on corporate boards, they can make the case for recruiting African-Americans to the C-suite and in critical decision making roles. Corporations work much like the military. Instruction and direction start at the top. As a result, hiring and promotion decisions, advertising and even investments in adjacent business are all driven by the Boards and far too often, Africa-Americans are the beneficiaries of such business opportunities.

By any measure, African-Americans lag when it comes to service on boards. It is important to accelerate growth of blacks on boards over the next decade. And once on those Board, it's important that we help connect Board members so they can share knowledge and best practices.

Getting on Boards is only half the battle. After landing on corporate boards, African-American executives must learn to walk the fine line between carrying out their fiduciary responsibility and advocating for greater diversity.

Consensus from African-American Board members with whom I have spoken, there are two consistent learnings:

1) The numbers of African-Americans on corporate Boards are misleading. Largely because many of the African-American members who serve of Fortune 500 Boards have multiple postings. These small numbers come at a time when diversity has been a hot-button topic in Corporate America.

2) Never rush to push a racial agenda immediately, but at some point, it becomes a part of the job. Invest at least the first half of your term demonstrating your prowess on various committees before seizing on diversity issues.

Board diversity cannot be rushed. Until more white men step down from boards, it will be harder to increase diversity in a meaningful way. In the interim, we need more formal mechanisms to introduce more people of color to the boardroom.