

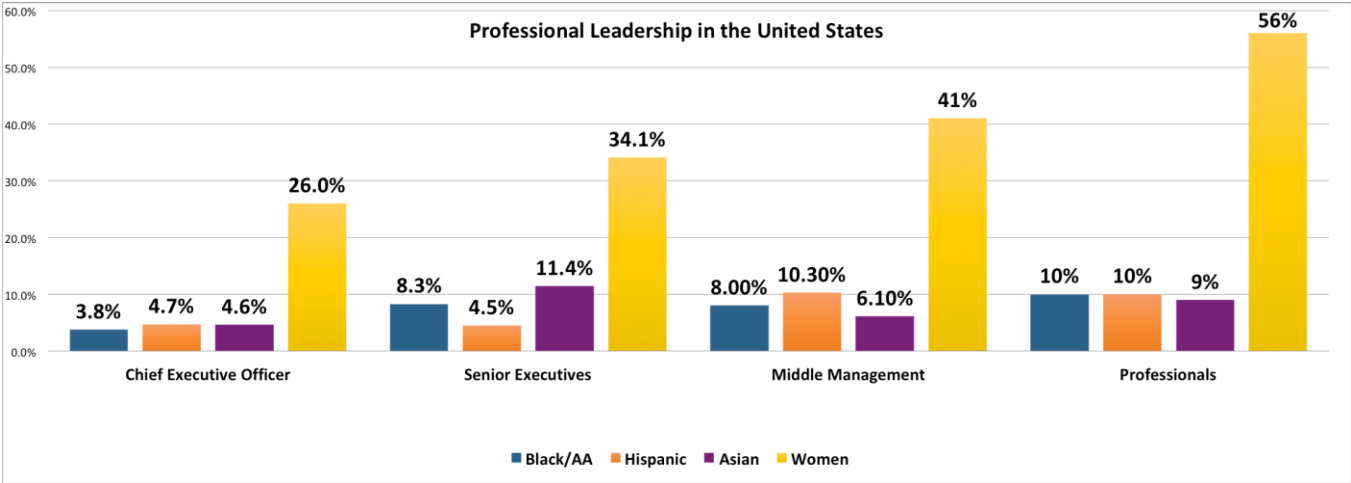
Summary: State of the Black Professional - as prepared by Dr. Damon Williams

National Black MBA Association® commissioned Dr. Damon Williams to publish thought leadership surrounding the State of the Black Professional as a follow-up to the inaugural Black Think at Conference 2017 where more than 100 leaders participated in a three-hour leadership session designed to develop key insights and action steps to drive the strategy to diversify executive level leadership in the C-Suite. The findings draw on both official employment figures and insights from leaders in the NBMBA® community.

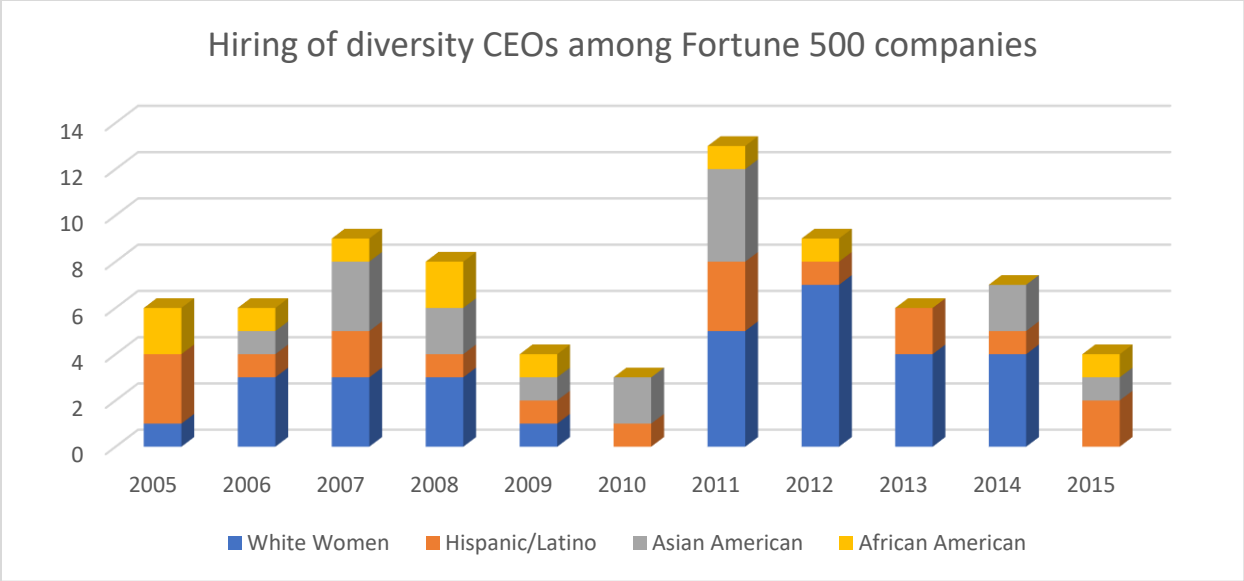
Absent from the C-Suite

While high-profile examples of Black leadership do exist, Black Professionals continue to be absent from executive roles in corporate America. In recent years, there has in fact been a decline in appointments of diversity CEOs at Fortune 500 companies—the top leadership at our nation’s most influential and profitable companies is becoming ever more homogenous, overwhelmingly dominated by White men (72%). Similarly, more than 85% of all CEOs, senior executives, middle managers, and professionals in the United States are still White.

Beyond the Fortune 500, according to the US Department of Labor in 2017, more than 62,000 Black Professionals carry the title of Chief Executive Officer in the United States, making up nearly 3.8%. However, this is the lowest percentage among the four major racial/ethnic groups (Asian American, African American, Hispanic/Latino, and White) in the United States. The overwhelming majority of chief executives in this country are White (90%), comparable to figures for Fortune 500 companies.



In the last ten years, there has been almost no growth in the number of Black Professionals in the executive suite of Fortune 500 companies, with the majority of the diversity gains at this level being realized by women and Asian American men.



Only seventeen Black Professionals have ever served as CEOs at America’s top companies—only one of them a woman—and only three are in place today. Unfortunately, this situation looks set to continue, as Black Professionals are critically underrepresented in the CEO pipeline, even compared to other minority groups.

Challenges to Advancement

Both the existing research and the lived experiences of NBMBA[®] members point to several distinct racialized barriers that limit the advancement of Black Professionals within corporate America.

- Unconscious Bias

- where patterns of exclusion are invisibly embedded, including in the way that leaders are chosen, performance rewarded and promotions allocated.
- Unequal Performance Standards

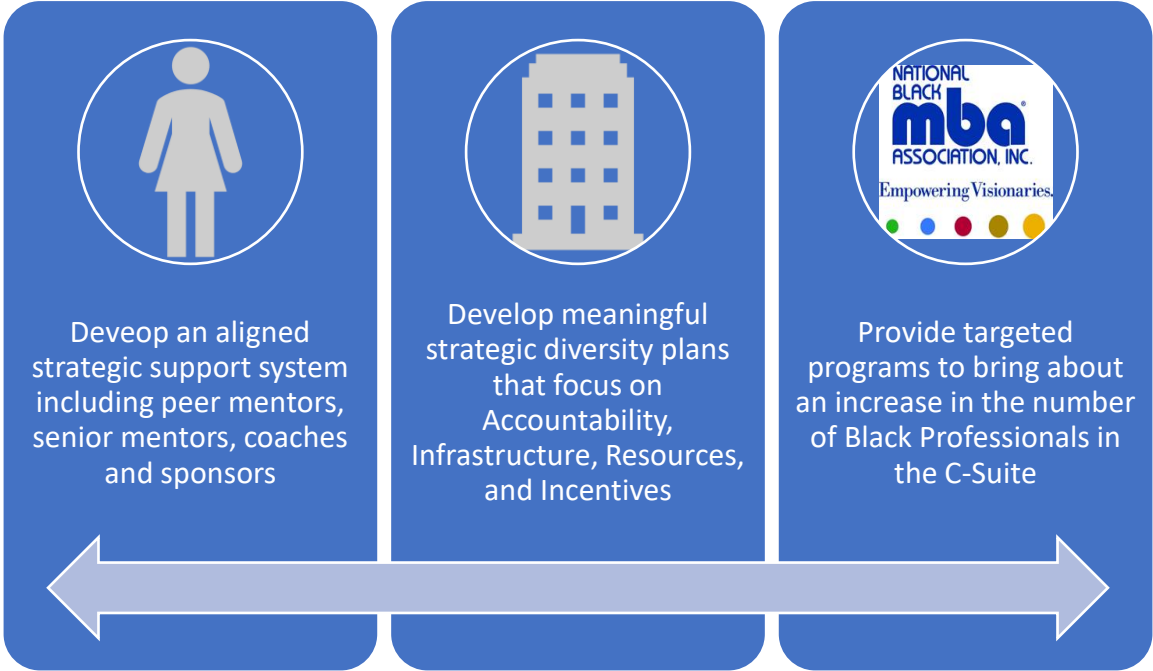
- where Black Professionals are held to higher expectations, are more frequently passed over for promotions, and are allowed to make less mistakes than their White counterparts.
- "Similarity Bias"

- among existing executives so Black Professionals lack the same access to support networks which would help them climb the corporate leadership ladder.
- Lack of CEO Accountability Measures

- despite increasing commitments to creating diverse workplaces, there appears to be a marked lack of accountability to ensure performance.

Driving towards Solutions & Next Steps

Both the contributions of NBMBAA® members and the existing research have shaped a set of practical recommendations to improve Black Professional access to the C-Suite, including:



NBMBAA® will continue the conversation to tap into the Millennial and Gen Z voice to determine programming alignment within that target demographic, ensuring pipeline and career development.