

# Corporate Leadership in America Will Benefit from Diversity

Last week, the U.S. Chamber hosted a National Summit on Equality of Opportunity where leaders from around the country gathered to discuss solutions to challenges affecting Black Americans in four areas: education, employment, entrepreneurship, and the criminal justice system. While progress has been made in business diversity, we still have much work to do.

In a [2018 report on board diversity](#), it was found that 16.1% of board seats of Fortune 500 companies were filled by minority men or women. The number was 19.1% for Fortune 100 companies. Despite these gains, minorities remain underrepresented on corporate boards. While Black Americans make up over 13% of the total population, there are only five Black CEOs on the [2020 list of the Fortune 500](#). In addition, Black Americans made up only 8.9% of the high earning “management and professional occupations” in 2019, according to [research released by the Chamber](#) before the National Summit. In comparison, white workers made up 69.5% of workers in the same category. As companies seek to advance equality and improve diversity and inclusion in the workplace, it is imperative that they include Board and C-Suite diversity in their plans.

At the Chamber, we have developed exciting initiatives and partnerships across diverse communities. Our [Next-Gen Business Partnership](#) with Historically Black Colleges and Universities (HBCUs) is developing the next generation of Black business leaders. We are working with the Minority Business Development Agency at the U.S. Department of Commerce to inspire entrepreneurship and strengthen Black-owned enterprises. Through a partnership with the W.K. Kellogg Foundation, we are convening business roundtables to discuss Kellogg’s Business Case for Racial Equity.

Continued progress to create [Equality of Opportunity](#) will require business and government to work together. The Department of Strategic Alliances and Outreach at the Chamber is here to help!

—Rick Wade, Vice President, Strategic Alliances and Outreach, U.S. Chamber of Commerce