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### ***Salsa, Ketchup and Corporate Boards***

Written by Jilaine Hummel Bauer

This past summer the New America Alliance ([www.naaonline.org](http://www.naaonline.org)), a national not for profit organization dedicated to advancing the economic development of the American Latino community, convened more than 225 concerned individuals at the University of California (Berkeley) to discuss the need to have greater diversity on corporate boards. According to Hilbert Morales at *el-observador.com* who attended the event, Hispanics now represent 16% of the U.S. population with \$1 Trillion in purchasing power (cash flow) and “salsa” now outsells “ketchup,” but even as their influence continues to grow, Hispanic representation on corporate boards has not.

According to “Missing Pieces: Women and Minorities on *Fortune* 500 Boards,” a 2010 corporate board diversity census conducted by the Alliance for Board Diversity ([www.theabd.org](http://www.theabd.org)), which includes the Hispanic Association on Corporate Responsibility (HACR), in the *Fortune* 100, Hispanic women hold only 0.7 percent of board seats and Hispanic men hold only 3.1 percent. Their representation is even less in the *Fortune* 500.

Why does greater representation of Hispanics on corporate boards matter? It matters because corporate boards can serve shareowner interests best when they

- Include individuals with diverse talents, backgrounds and perspectives.
- Make independent decisions based on knowledge of the external environment and how it impacts the company.
- Enhance public trust by acknowledging the interests of all stakeholders, including shareowners, employees, customers, suppliers and the communities they impact with goods and services.

This week the Diverse Director Database (“3D”) was launched by GMI, an independent provider of global corporate governance research. This new resource for shareowners, company nominating committees and director search firms seeking greater board diversity will expand the pool of qualified prospective candidates. Beginning now, individuals with the skills and experience to be a prospective candidate may submit their profiles at [www.GMI3D.com](http://www.GMI3D.com).

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**Jilaine Hummel Bauer**, founder of **Bauer Consulting**, provides consultancy and project management services to complex and matrixed organizations helping clients drive strategy, manage risk, and solve problems when there is no roadmap or blueprint. She specializes in corporate governance, compliance and business process improvement, and mentoring and coaching legal and compliance professionals. She also can assist with director searches and board development.

<http://www.linkedin.com/in/bauerconsulting>