Reynolds tobacco tops list for board diversity

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The most diverse corporate board in North Carolina is at a company that sells tobacco, which has long been thought of as a male-dominated industry.

But Reynolds American Inc., based in Winston-Salem and run for the past six years by chief executive Susan Ivey, has a board where half the members are women or minorities. That’s a far higher percentage than most other N.C. companies, according to a study released today by the UNC School of Law.

According to the study, which is part of the school’s Director Diversity Initiative, N.C. companies are lagging the Fortune 100 when it comes to putting women and minorities on their boards. The study, which examined the 50 largest companies headquartered in North Carolina, found that 12 percent of the corporate board members were women, and 7 percent were minorities. Each of those measures are up about 1 percentage point from the last survey, in 2006. But they’re below the average for Fortune 100 companies, which have about 17 percent female board members and about 15 percent minority board members, the UNC study said. UNC gave kudos to the 16 N.C. companies whose boards were at least one-quarter women or minorities, with Reynolds at the top of the list. Charlotte-based Piedmont Natural Gas Company Inc., Family Dollar Stores Inc., SPX Corp., Bank of America Corp., Polymer Group Inc. and Goodrich were also recognized.

Eleven of the N.C. companies had no women or minorities on their board, including five that are based in the Charlotte area: EnPro Industries Inc., Sonic Automotive Inc., Polypore International Inc., Cato Corp. and Speedway Motorsports Inc.

UNC’s Director Diversity Initiative also holds training programs on board diversity and maintains a database of potential board candidates.

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