

General Counsel Leading Fortune 500 Companies

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Race/Ethnicity

| | Number |
|------------------------|--------|
| Asian/Pacific Islander | 3 |
| Hispanic | 5 |
| African American | 19 |

Gender

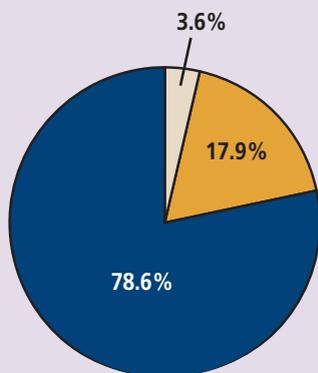
| | |
|--------|----|
| Female | 5 |
| Male | 23 |

Industry

| | |
|---|---|
| Entertainment | 1 |
| Industrial Farm Equipment | 1 |
| Metals | 1 |
| Motor Vehicles & Parts | 1 |
| Telecommunications | 1 |
| Petroleum Refining, Gas & Utilities | 2 |
| Chemicals | 3 |
| Computers, Office Equipment | 3 |
| Health Care: Pharmaceuticals, Insurance, etc. | 4 |
| Household, General Merchandise, Specialty Retailers | 5 |
| Food Services | 6 |

Years at Company Before Appointed General Counsel

| | |
|---------------|----|
| 6-10 Years | 1 |
| 11 Years Plus | 5 |
| 0-5 Years | 22 |



The demographic changes exhibited by minority groups between 2004 and 2005 further evidence the presence of a talent pipeline beginning at the juris doctorate level.

Women of color now account for eight, or 1.6 percent, of minority general counsel within Fortune 501 through 1000 companies—an increase of two since last year's survey.

One must also note those companies that either shifted off the Fortune 1000 list this year, or sit at the brink of this elite group of corporations, that are also led by minority general counsel. For example, both Handleman and Andersons are headed by an African American female and Asian male general counsel, respectively.

Analysis

The significant breakthroughs in the second and third tiers of leading general counsel of color bode well for Fortune 500 companies, whose revenues stand to grow even further as ever-more diverse talent primes the corporate legal pipeline. Asian American men and minority women seem particularly well poised for leadership in top companies, as they surged forward faster than any other diverse group working within the Fortune 501 through 1000.

The demographic changes exhibited by minority groups between 2004 and 2005 further evidence the presence of a talent pipeline beginning at the juris doctorate level. For example, Hispanic attorneys showed slow but steady growth in large law firms: Their employment in these firms increased by 163 percent, which exceeded the growth in their rate of juris doctorates conferred (148 percent), as well as their growth in the workforce (72 percent).⁶ The news, then, is cautiously optimistic. External factors, such as recent attacks on affirmative action programs and bottlenecks at the hiring level, continue to plague minorities' advancement in the profession. Still, their growth at the Fortune 1000 general counsel level demonstrates that while rates of employment and promotion may lag behind, diverse talent is pressing inexorably through the pipeline.

Beyond the numbers, this year's general counsel survey also reveals trends about the type of businesses where women and minority general counsel appear to thrive. Consider that:

- 89.6 percent of the Fortune 500 corporations led by general counsel of color are consumer-driven; and
- all but three of these 28 corporations have major global business—indeed, 15 rank among Fortune's Global 500 companies.

It is hardly coincidental that the overwhelming majority of general counsel of color in the Fortune 500 lead companies competing in consumer-driven industries. The U.S. Census predicts

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