

JULY 2024

# BSR Workplace Diversity Report **2023**



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# Letter from the President and CEO

I am pleased to present the 2023 version of the BSR Workplace Diversity Report, the third in a series of reports designed to provide information about how we are advancing toward the essential objective of building an inclusive organization.

I view this as a crucial enabler of our ability to deliver on our mission. As I have written previously, a diverse and inclusive team is best able to bring multiple perspectives to our work; reflect the needs and objectives of the communities our work is designed to benefit; and ideally, demonstrate how we are aiming to put our principles into action. The Report itself also reflects a commitment to measure our progress, identify our shortcomings, and demonstrate transparency. We hope that the Report delivers on these goals for our team, our member companies, and our many other partners from business, civil society, philanthropy, peer organizations, and others our work impacts.

In 2023, as in past years, we have made progress in some areas, and see other areas where progress is not happening, including on some topics that have reflected chronic needs. We continue to approach diversity with ambition for what we can achieve, humility about our achievements to date, and our need to advance further.

Our accomplishments in 2023 include further integration of diversity, equity, and inclusion (DEI) into our People Plan, which is our overarching strategy for a thriving and talented team; narrowing the gender gap, and the launch of two Employee Resource Groups. At the same time, we continue to see higher turnover amongst people of color in the United States (US), and a slight decline in female-identified staff at senior most levels (Managing Director and above).

A diverse and inclusive team is best able to bring multiple perspectives to our work; reflect the needs and objectives of the communities our work is designed to benefit; and ideally, demonstrate how we are aiming to put our principles into action.

In 2024, we have committed to updating our overall approach to DEI.. To that end, we are in the process of working across the organization to understand our needs and objectives based on what we have achieved and learned over the past few years, as well as new perspectives that are emerging about how to build the most inclusive and diverse organization. We are engaging many colleagues in this effort and will report on our updated approach in next year's Report.

As with many other organizations, a number of our colleagues had strong reactions and views on the Israel-Gaza conflict. Internal discussions on the subject were challenging for many on our team, as they touched on important issues of identity and inclusion. We aimed to balance peoples' desires to express their views in the workplace with the need to ensure respectful exchange on a topic that elicited strong and divergent perspectives.

Our work to advance DEI at BSR comes in the context of legal and political pushback on activities to promote diversity, especially in the US. We remain committed to this important agenda, and as I noted earlier, this is both because of the principles involved as well as the relevance to our work and purpose as an organization. This commitment will continue.

I welcome comments and suggestions. We know that we have more to accomplish, and we welcome thoughts on how we can accelerate progress and address the areas where we have more to do.

We are in the process of working across the organization to understand our needs and objectives based on what we have achieved and learned over the past few years.



**Aron Cramer**  
President and CEO

# Introduction

The principles of Diversity, Equity, and Inclusion (DEI) are an essential element of creating a just and sustainable world. At BSR, we believe that DEI is crucial in multiple ways: empowering the full potential of our global team, enabling all colleagues to thrive, strengthening our ability to work toward our mission in a comprehensive and inclusive way, and acting upon important values. A diverse team brings unique perspectives and insights that help us better understand and serve our members and work in partnership with a wide array of stakeholders in pursuit of our mission.

This report covers our priorities, approach, and recent developments in 2023. We discuss how we are achieving our objectives, while also highlighting where we must continue to improve. We have been sharing our progress for four years, and this report is preceded by the DEI Workforce Report 2021-2022 published in June 2023.

## In 2023, we increased our DEI efforts by

- **Focusing on diversity in the Talent Attraction Process**

We expanded existing programs, such as the Inclusive Hiring Strategy, rolled out a Talent Attraction Toolkit, and focused on establishing partnerships at Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs) in the US.

- **Strengthening our Culture of Belonging**

We launched two Employee Resource Groups (Black, Indigenous, and People of Color, or BIPOC, and PRIDE), conducted regular DEI assessments, and introduced a 90-day DEI check-in for new hires.

- **Increasing Knowledge and Awareness of DEI**

We developed our DEI training sessions by launching an on-demand curriculum covering essential topics. We also provided training to senior management on inclusive people management.

## The People Behind BSR's DEI Initiatives

Various teams and cohorts engage in BSR's DEI efforts at different levels:

- DEI is led and implemented by the People and Culture team.
- The People Council, a global multi-cohort team that provides strategic direction and support for staff, oversees the People Plan, which includes DEI.
- The DEI Task Force, which consists of colleagues across diverse job roles, regions, genders, and ethnicities, provides independent recommendations, assesses progress, and plays a vital role in shaping BSR's DEI priorities.
- BSR's Board receives an annual briefing on DEI activities and focuses on efforts to enhance board diversity.
- The CEO and the People and Culture Managing Director are responsible for organizational performance and progress on DEI.

More details can be found in the DEI Workplace Diversity Report 2021-2022.



# Key findings

Overall, progress on DEI was mixed. Key findings in the areas identified as priorities, and which remain central to our efforts include:

- For the first time in years, there was a slight narrowing of the gender gap. In 2023, our global team consisted of 73.5 percent female-identified, 26 percent male-identified, and 0.5 percent non binary. We saw a 2 percent increase in the proportion of male-identified staff from the previous year.
- At our most senior levels (Managing Directors, Vice President, and C-level), gender diversity decreased in 2023 to 56 percent female and 44 percent male, compared with a 60 percent female, 40 percent male balance in 2022.
- The proportion of people of color (African American/Black, Hispanic/Latino, and Asian American and Pacific Islander, or AAPI) in the US team slightly decreased from 41 percent in 2022 to 38 percent in 2023.



## The DEI Workplace Diversity Report 2021-2022

Published in July 2023, this report focuses on BSR's Strategic Approach to DEI. It outlines how we adjusted policies and practices to create a more inclusive organization, methods for measuring and reporting on our performance, governance structure, an assessment of the key recommendations from the DEI Task Force, and how we planned to expand our efforts going forward.

As we look to fulfill our mission of working with business to achieve a more just and sustainable world, this report illustrates our advancements in certain areas while highlighting areas where we have not made significant progress. We hope that this report enables our colleagues, member companies, funders, and other partners to understand our efforts and, based on the information provided, form their own conclusions concerning our objectives and progress. The joint efforts of our senior leaders, People and Culture team, People Council, and DEI Task Force will continue to play a key role in advancing our goals.

# DEI Activities

In 2023, guided by the People Plan, our strategic approach to all things related to human resources and culture, we increased several activities that were launched the previous year and also introduced new initiatives. These efforts continue to be informed by recommendations made by the DEI Task Force; input from the People and Culture team; the People Council; BSR's Equity, Inclusion, and Justice team; surveys and engagement with our global staff; as well as from external partners with expertise in DEI.

**Highlights of BSR's DEI-related actions in 2023 include:**

## Enhancing Inclusivity and Diversity in the Talent Attraction Process

To build a diverse workforce, we prioritized inclusion at the hiring stage. In 2023, we rolled out an Inclusive Hiring Strategy and Talent Attraction Toolkit. These tools guide our talent attraction efforts, emphasizing diversity and aiming to reduce bias, and ultimately fostering a more equitable and inclusive application and selection process.

**Key activities in 2023 include:**

- **Developing Partnerships with Educational Institutions:** We continued our partnerships with two community-based organizations in France (one focuses on young adults with disabilities, while the other supports adults coming from disadvantaged backgrounds) to help sustainability careers become more accessible to a diverse range of candidates. The People & Culture team also started developing partnerships in the US, specifically focusing on Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs) and including them in our hiring outreach to access a wider range of candidates from underrepresented backgrounds. We are committed to reinforcing these partnerships and plan to start tracking the number of hires that join BSR from this initiative.
- **Training hiring managers to build more diverse teams:** We developed "Interview Bias Training" for all hiring managers to help eliminate unconscious bias in recruitment to ensure a fair interview process. This training focuses on three key areas: affinity bias, in which interviewers might prefer candidates like themselves; confirmation bias, which leads interviewers to favor information that confirms their initial perceptions; and the halo effect, where one positive trait could disproportionately influence the overall assessment of a candidate.

- **Diversifying interview panels:** During the initial interview phase, we now ensure that the hiring leader identifies diverse members for the interview team to ensure different points of view and perspectives, prevent bias, and promote a more diverse workforce.
- **Structuring the interview process to prevent interview bias:** During the hiring kick-off call, we share a template that provides areas of focus for the interview team. This approach provides a holistic understanding of each candidate, facilitating well-rounded and inclusive hiring discussions and decisions.

## Strengthening a Culture of Inclusion and Belonging

From 2020-2022, our DEI initiatives focused on improving internal capabilities and developing new structures to better support diversity. In 2023, we built on this foundation by focusing on inclusion and belonging to help staff feel valued and connected, regardless of their diverse identities. These efforts allowed colleagues to share more about their identities and experiences, helping us to better understand and address their needs.

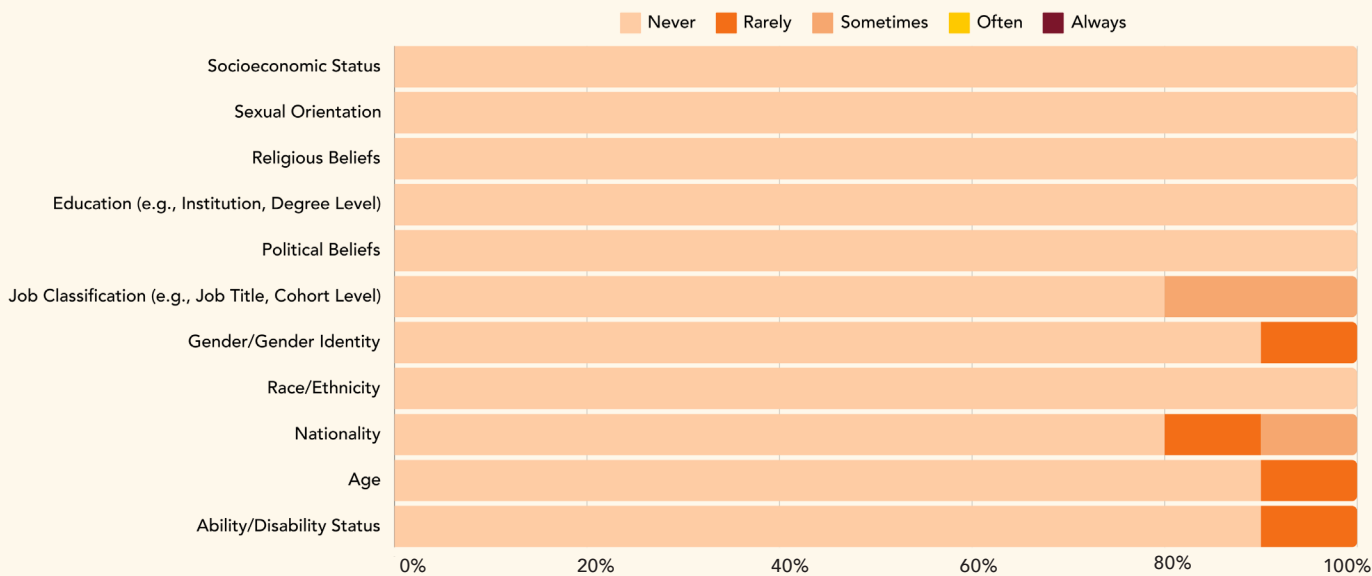
### Key activities in 2023 include:

- **Establishing a 90-day DEI check-in for new hires:** During the onboarding process, colleagues are invited to an optional one-on-one meeting with BSR's DEI manager. This initiative creates a safe space for new hires to feel heard, valued and inspired to engage with the rest of the team, and are informed of BSR's DEI resources from the outset. Since its launch in June, nearly all hires joined their 90-day check-in. New hires can discuss their first impression of BSR, access to growth opportunities, their Manager's commitment to DEI, and whether they have experienced any implicit bias or microaggressions.
- **Launching employee resource groups: In 2023, we established two Employee Resource Groups (ERGs):** BIPOC (Black, Indigenous, and People of Color) and PRIDE (LGBTIQ+). These groups are designed to support specific underrepresented staff members, provide spaces for shared experiences, while promoting understanding and allyship. Currently, BIPOC consists of 12 members, all based in the US, while PRIDE has nine members from the US and EMEA. We aim to expand participation across the organization to ensure global representation. Additionally, group members have considered renaming the BIPOC ERG to ensure it resonates in all regions where BSR operates.
- **Integrating a name pronunciation tool into email signatures:** We identified and rolled out a solution to the common problem of name mispronunciation. The tool provides phonetic spelling, and stores pronouns via a link in email signatures. While we see progress, we have noticed that uptake among our staff is low. Going forward, we plan to communicate on the benefits and show internal advocacy to ensure broader adoption across the organization.



- **Encouraging open dialogue between staff:** We introduced a weekly initiative called “Thursdays Unlocked.” This initiative uses our internal communications tool to enable virtual exchanges that are designed to foster cultural awareness and open dialogue. Each week, staff get to know each other through discussions about cultural practices, traditions, holidays, and personal interests. With an average of 30 participants (15 percent of BSR staff) each week, the initiative helps build a virtual workplace community across our global team. We are exploring methods to engage Asia-based staff, which would account for their time zone and cultural differences.
- **Incorporating DEI questions into exit interview and exit survey templates:** Since 2016, BSR has conducted an exit survey and interview for departing staff. In 2023, we added DEI-specific questions to the exit survey and exit interview template to gain a clear understanding of our workplace environment and identify potential areas of improvement. Nearly half of the exit questions in 2023 related to DEI. Topics include bias, microaggression in the workplace and their perspective on workforce diversity. Once a year, the exit interviews and surveys are analyzed and presented to the People Council. In 2023, BSR’s DEI policies were the least cited reason for staff departures.

**Exit survey question:** At BSR, I have been personally discriminated against or felt excluded from activities because of my:



# Increasing Knowledge and Awareness of DEI

In 2022, the DEI Task Force recognized that we had made progress in training staff on DEI, but mentioned that further efforts were still necessary. In 2023, we aimed to address this gap by focusing on the following activities:

- **Developing a DEI “Launchpad” Curriculum:** The training aims to equip staff members with a fundamental understanding of DEI. Launched in 2023, the curriculum includes five on-demand sessions available on our learning platform: Socialization and DEI, Unconscious Bias and Microaggressions, Ally vs. Co-Conspirator, Conquering Imposter Syndrome, and Pronouns and Gender-Inclusive Language. These sessions provide essential tools to engage with and understand key DEI concepts, which enhances the supportive nature of our workplace environment.
- **Launching a DEI-Focused People Management Training:** A recommendations from the DEI Task Force, career managers and team leads joined this training led by our external DEI Partner. Sessions included Management Dynamics, which focused on enhancing skills for managing diverse teams by adapting techniques to meet various staff needs. Another key area, “Leaders’ Examination of Social Identity” emphasized self-reflection on leaders’ social identities—such as race, gender, and class—and their impact on leadership to foster inclusivity and empathy. Additionally, Bias Recognition and Disruption provided strategies to identify and mitigate unconscious biases, enabling leaders to make fairer decisions and enhance workplace equity.
- **Integrating a “Culture” Section in Our Onboarding Program:** In 2023, we added a section focused on BSR’s Culture to our onboarding program, which sets the tone on DEI and provides expectations from new staff. We cover aspects such as BSR’s approach to creating an inclusive culture and introduce new hires to BSR’s culture which is built on care for the world, our communities and colleagues, teamwork, kindness and support for one another. For the more senior cohorts (Jumpstart for Associate Director cohorts and higher), we include a section on inclusive leadership.

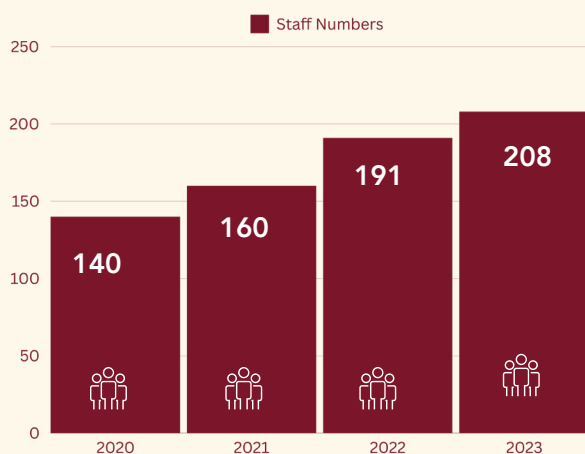


# Reflecting on Our Diversity

We take pride in the cultural diversity and global impact of our team. Our global staff can speak over 20 languages, and many are multilingual (able to work in two to seven languages). As BSR continues to grow, our global presence also extends and strengthens.

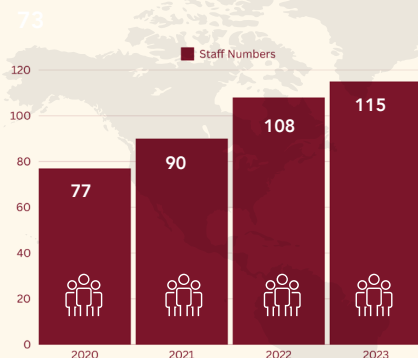
In this section, we share a breakdown of our employees by region, race, and ethnicity, staff turnover and diversity, senior level positions, board of directors.

## Global



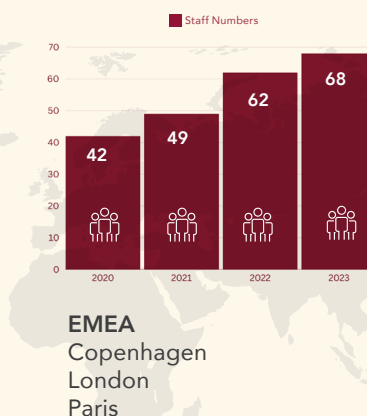
In 2023, our global team grew by 9 percent, with 55 percent of the workforce in the US, 33 percent in Europe, and 12 percent in Asia.

## Americas



**Americas**  
New York  
San Francisco  
Washington, D.C.

## EMEA



**EMEA**  
Copenhagen  
London  
Paris

## Asia

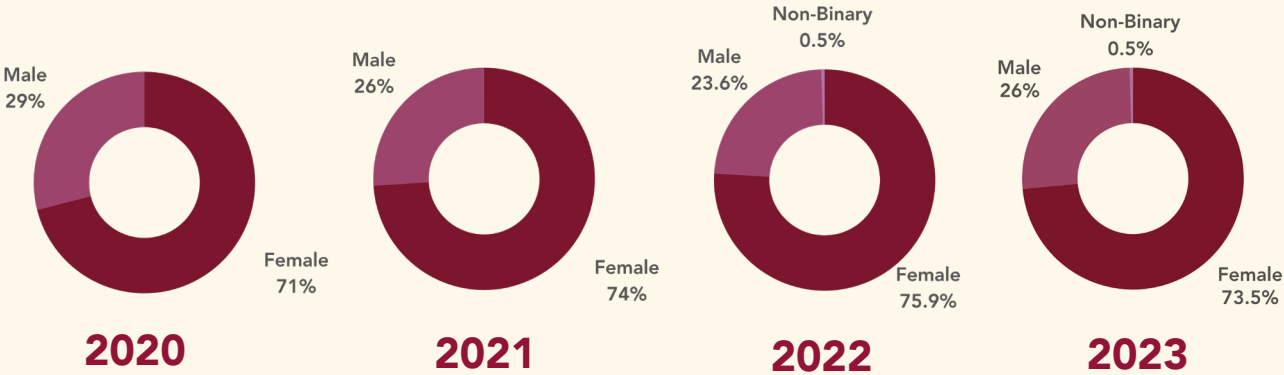


**Asia**  
Guangzhou  
Hong Kong  
Shanghai  
Singapore  
Tokyo

# Gender Balance Globally

For the first time in years, we have seen a small (2 percent) rise in the number of male-identified colleagues, resulting in a slight narrowing of the gender balance gap.

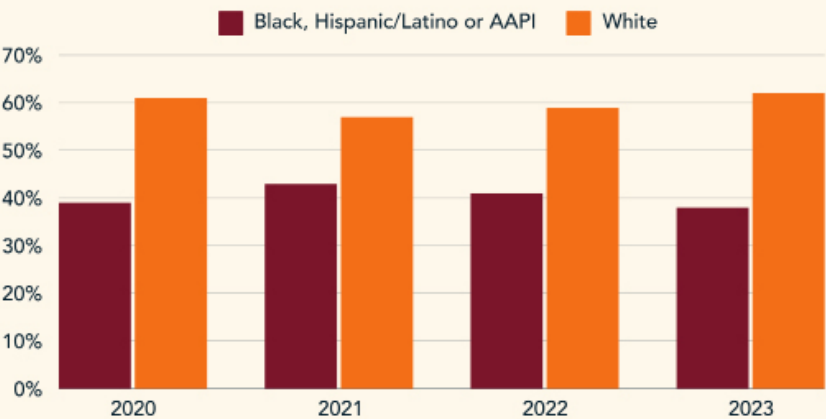
## Employee Gender Breakdown



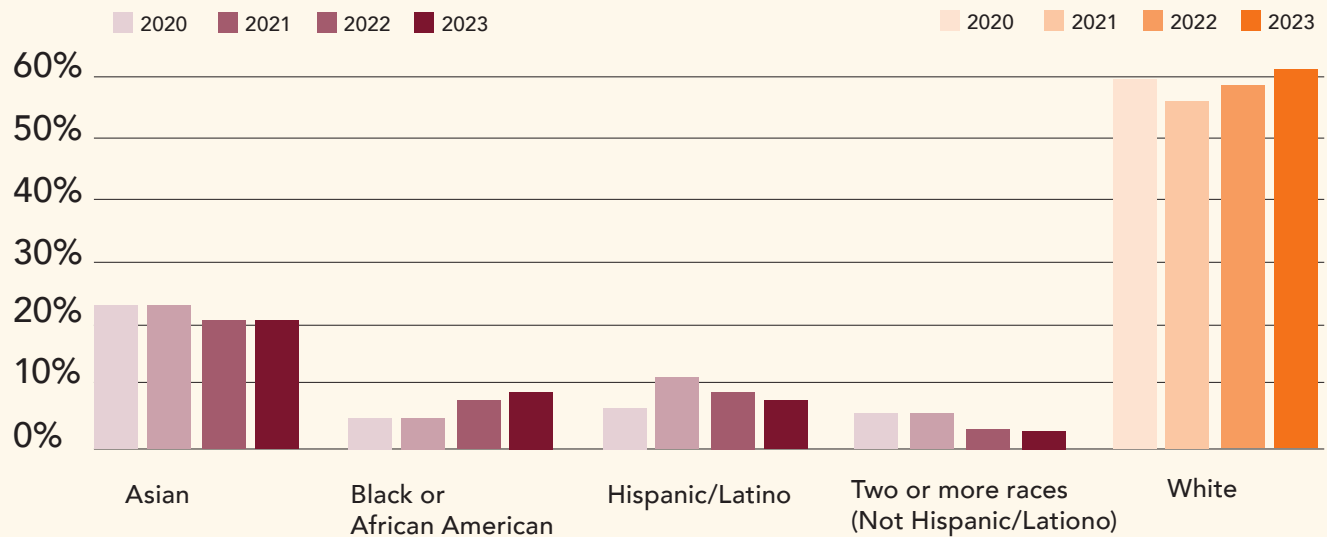
# Race and Ethnicity in the US

The overall proportion of Black, Hispanic/Latino, and AAPI staff in the US decreased slightly, from 41 percent in 2022 to 38 percent in 2023. This decline confirms last year’s observation that progress on achieving a diverse workforce remains fragile, emphasizing the need for ongoing efforts to address and mitigate the higher rates of departure among staff in these groups. The addition of DEI questions into our exit interviews helped us to gain a clearer understanding of our workplace environment, hear new perspectives, and identify potential areas of improvement.

## Employee Ethnicity Breakdown (US only)



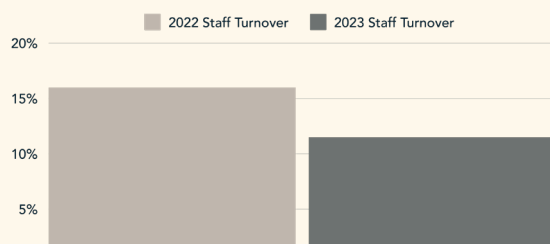
## Employee Ethnicity Breakdown (US only)



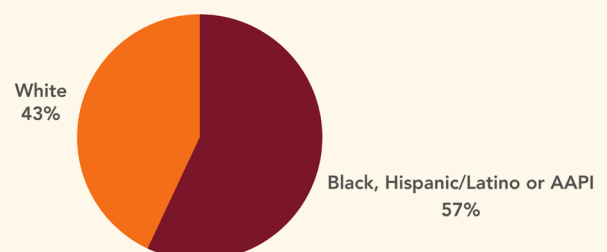
## Staff Turnover and Diversity

In 2023, eight out of the 14 (i.e. 57 percent) departing US staff were Black, Hispanic/Latino, or AAPI, compared to 50 percent in 2022. The turnover rates for these groups were higher than their actual rates of representation at 38 percent. This proportionally higher turnover continues to hinder our efforts to improve representation of people of color in the US and confirms that our efforts to improve in this area require enhanced efforts.

### Global Turnover in 2022 and 2023



### US Turnover by Ethnicity in 2023



# Promotions and Diversity

This report introduces a new dataset focusing on promotions categorized by gender, geographic locations, and in the US, by race and ethnicity.

In 2023, we promoted 15 percent of our global staff. The promotion rate remained consistent with that of 2022 and is very similar to the average promotion rate over the past nine years.

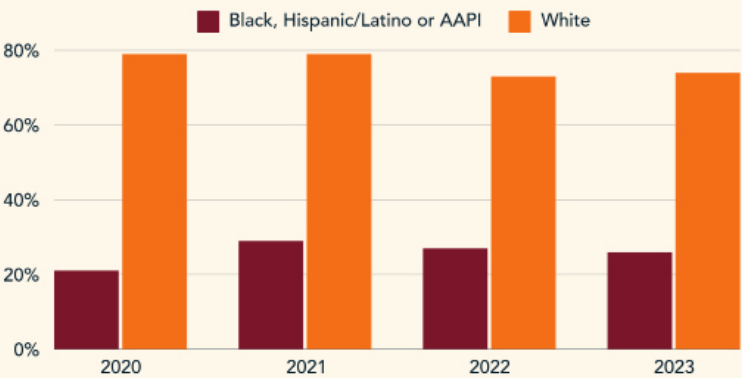
- Promotions by gender**  
The promotion rate by gender was balanced. Male staff represent 26 percent of BSR staff and accounted for 23 percent of all promoted staff. Female staff, who make up 74 percent of BSR, represented 77 percent of all promoted staff.
- Promotions by race and ethnicity (US only)**  
In the US, Black, Hispanic/Latino, and AAPI staff were promoted at a higher rate than the overall figure in the US.

## Senior Level Positions

In 2023, there were no significant shifts observed in the diversity of people in our most senior job cohorts.

In terms of global representation, the percentage of Associate Directors and above based in Europe and Asia remains almost that of 2022, at 39 percent of Associate Directors and above, and make up 45 percent of the total workforce based in these regions.

### US Associate Directors and Above Ethnicity Breakdown

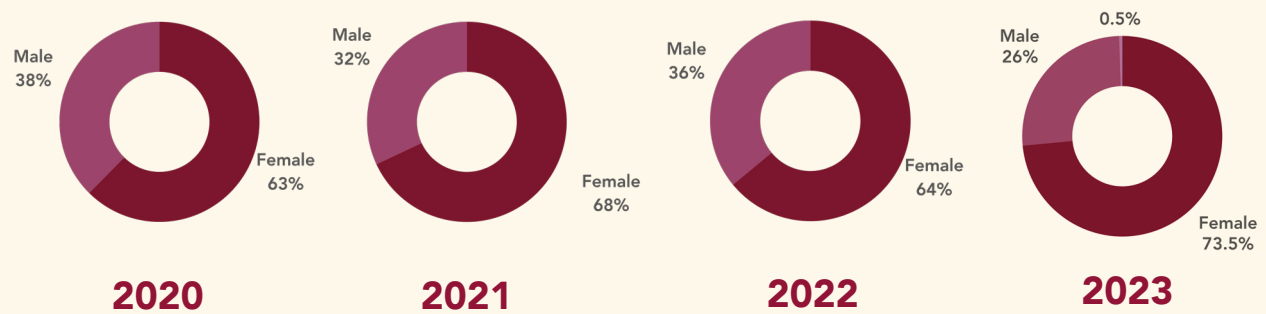


In the US, colleagues holding positions at the Associate Director level and above, and identifying as Black, Hispanic/Latino, or AAPI represent 26 percent of the workforce, which remains the same as last year.



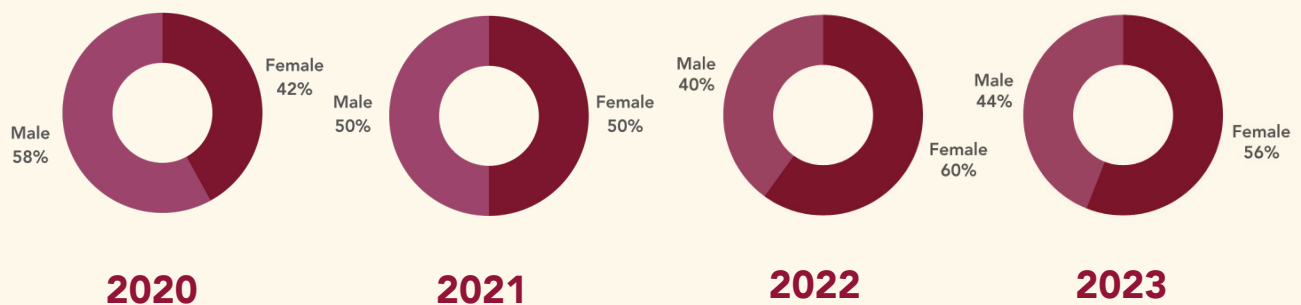
## Associate Director and Above Employee Gender Distribution

Female-identified colleagues in the job cohorts of Associate Director and above decreased from 64.2 percent in 2022 to 62.9 percent in 2023. This figure remains stable though drops slightly below the 4-year average at 64.3 percent.



## Senior Leadership Gender Distribution

At our most senior levels (Managing Directors, VPs, and C-level), gender diversity is now at 56 percent female and 44 percent male, in comparison with a 60 percent female, 40 percent male balance in 2022.

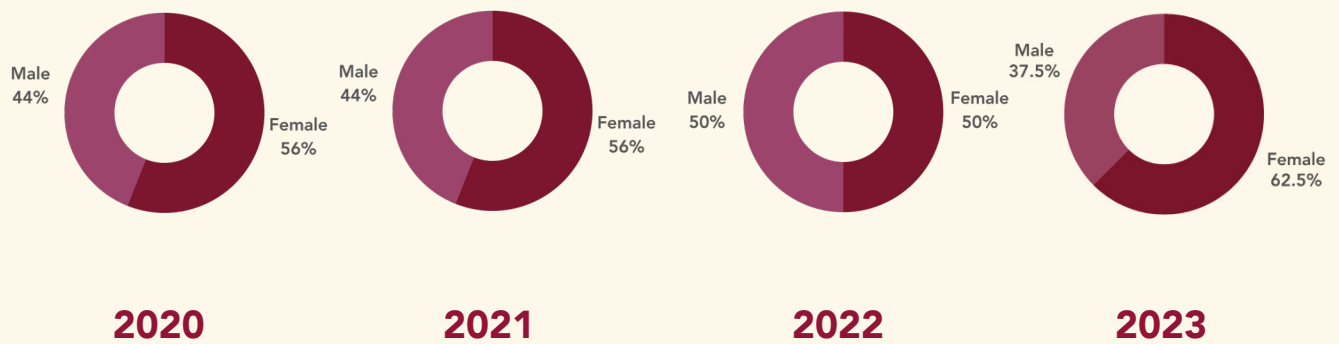


# Board of Directors

At the close of 2023, the composition of BSR's Board changed little from the previous year. We continue to prioritize diversity as one of the key criteria in selecting Board members.

## Board Members Gender Distribution

Two Board members departed, and one joined in 2023. This resulted in a slight increase in women on the Board and in the geographic distribution of Board members. At the end of 2023, the Board was comprised of five women and three men, and five Board members were American, with one each from Asia, Europe, and Latin America.



# Reflections from the DEI Task Force

The DEI Task Force was formed in 2020 as a voluntary group comprised of colleagues across diverse job roles, regions, genders, and ethnicities. The Task Force's mission is to independently make recommendations, assess progress, and help shape BSR's DEI priorities.

Throughout 2023, the DEI Task Force enhanced our collaboration and integration with BSR's People and Culture team and senior leadership. We acknowledge the progress BSR has made on DEI, while also recognizing that performance has been disappointing in several critical areas.

The DEI Task Force believes that there has been an improvement in our internal DEI activities from prior years. However, progress has been slow in some areas. For example, diversity at the associate director level and above of the organization has remained roughly the same year over year despite intentions to increase the representation of people of color at senior levels. BSR must also address the retention issue impacting overall diversity within the organization. It is one thing to have strong recruitment processes in place, but without strong retention in addition to processes that make people of all backgrounds feel like they belong, we will not make the kinds of progress that can change the industry of sustainable business for the better.

As for achievements, the DEI Task Force is pleased that BSR published the list of 26 recommendations and our assessment of progress against these in last year's report. This shows increased transparency. In addition, BSR has taken on the Task Force's most significant recommendation: develop a robust DEI strategy through an impartial stakeholder consultation process. Showing vision and ambition on DEI is more important than ever at a time when a backlash is risking reversing any gains that have been made on diversity, equity, and inclusion in recent years.

BSR has taken on the Task Force's most significant recommendation: develop a robust DEI strategy through an impartial stakeholder consultation process.

We have long felt that BSR needed a more comprehensive and clear vision for DEI which connects workforce diversity to our impact with member companies and leadership on DEI in the larger field of just and sustainable business. We anticipate taking part in the consultation process in 2024 and sharing updates, insights, and our commitment in collaboration with members of the Engagement Leadership Team, People and Culture, Employee Resource Groups, and our community.

**Renata Greenberg and Chhavi Ghuliani**

Co-Chairs, DEI Task Force

## A Look Ahead

An annual report is an important step for any organization to stop and reflect on past activities, achievements, drawbacks, failures, and successes. As we reflect through our past reports on the activities that we have introduced, designed, and launched to advance DEI, we continue to recognize that our progress on DEI is modest and remains fragile.

This 2023 report gives us many essential insights that we can and will use to guide our efforts going forward.

Over the past three years, we have continuously worked on structuring our approach to DEI, deepening our understanding, and refining our internal practices. With a foundation in place, we now aim to develop a DEI strategy specific to our organization that aligns with our global goals.

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In 2024, the People & Culture team will develop a strategic blueprint for diversity, equity, and inclusion, which will build on the progress and learnings from our previous reports starting in 2020. Through these efforts, we plan to:



Gain a common understanding of staff expectations and insights on DEI efforts



Update our DEI Theory of Change



Clarify what DEI means for BSR given our global workforce and different cultures



Assess our governance structure, accountability, and progress metrics



Set our strategic direction for DEI internally

Our objective is to achieve “**sustained progress over time**” and look forward to ongoing commitment from all parts of the organization.

# Appendix

## Representation Data

### Representation Data | Gender (Global)

|                                     | Female | Male  | Non-Binary |
|-------------------------------------|--------|-------|------------|
| <b>Employees</b>                    |        |       |            |
| 2020                                | 71%    | 29%   |            |
|                                     | 99     | 41    |            |
| 2021                                | 74%    | 26%   |            |
|                                     | 119    | 41    |            |
| 2022                                | 76%    | 26.5% | 0.5%       |
|                                     | 145    | 45    | 1          |
| 2023                                | 73.5%  | 26%   | 0.5%       |
|                                     | 153    | 54    | 1          |
| <b>Associate Director and above</b> |        |       |            |
| 2020                                | 62.5%  | 37.5% |            |
|                                     | 30     | 18    |            |
| 2021                                | 68%    | 32%   |            |
|                                     | 36     | 17    |            |
| 2022                                | 64%    | 36%   |            |
|                                     | 43     | 24    |            |
| 2023                                | 62.9%  | 37.1% |            |
|                                     | 44     | 26    |            |
| <b>Managing Directors and Above</b> |        |       |            |
| 2020                                | 42%    | 58%   |            |
|                                     | 5      | 7     |            |
| 2021                                | 50%    | 50%   |            |
|                                     | 5      | 5     |            |
| 2022                                | 56%    | 44%   |            |
|                                     | 5      | 4     |            |
| 2023                                | 56%    | 44%   |            |
|                                     | 9      | 7     |            |
| <b>Board Member</b>                 |        |       |            |
| 2020                                | 56%    | 44%   |            |
|                                     | 5      | 4     |            |
| 2021                                | 56%    | 44%   |            |
|                                     | 5      | 4     |            |
| 2022                                | 50%    | 50%   |            |
|                                     | 4      | 4     |            |
| 2023                                | 62.5%  | 37.5% |            |
|                                     | 5      | 3     |            |



## Representation Data | Race/Ethnicity (US Only)

|           | Asian | Black or African American | Hispanic/Latino | Two or more races (Not Latino) | White |
|-----------|-------|---------------------------|-----------------|--------------------------------|-------|
| Employees |       |                           |                 |                                |       |
| 2020      | 22%   | 5%                        | 6%              | 6%                             | 61%   |
|           | 18    | 4                         | 5               | 5                              | 51    |
| 2021      | 22%   | 4%                        | 11%             | 5%                             | 57%   |
|           | 20    | 4                         | 10              | 5                              | 52    |
| 2022      | 21%   | 7%                        | 9%              | 3%                             | 59%   |
|           | 23    | 8                         | 10              | 3                              | 64    |
| 2023      | 5%    | 7.8%                      | 7%              | 2.6%                           | 61.7% |
|           | 24    | 9                         | 8               | 3                              | 71    |

|                              | Asian | Black or African American | Hispanic/Latino | Two or more races (Not Latino) | White |
|------------------------------|-------|---------------------------|-----------------|--------------------------------|-------|
| Associate Director and above |       |                           |                 |                                |       |
| 2020                         | 15%   | 3%                        | 0%              | 3%                             | 79%   |
|                              | 5     | 1                         | 0               | 1                              | 27    |
| 2021                         | 9 %   | 6%                        | 9%              | 6%                             | 71%   |
|                              | 3     | 2                         | 3               | 2                              | 25    |
| 2022                         | 12%   | 7%                        | 5%              | 2%                             | 73%   |
|                              | 5     | 3                         | 2               | 1                              | 30    |
| 2023                         | 9.3%  | 9.3%                      | 4.7%            | 2.3%                           | 74.4% |
|                              | 4     | 4                         | 2               | 1                              | 32    |

|           | Black, Hispanic/Latino or AAPI | White |
|-----------|--------------------------------|-------|
| Employees |                                |       |
| 2020      | 39%                            | 61%   |
|           | 32                             | 51    |
| 2021      | 43%                            | 57%   |
|           | 39                             | 52    |
| 2022      | 41%                            | 59%   |
|           | 44                             | 64    |
| 2023      | 38%                            | 62%   |
|           | 44                             | 71    |

|                              | Black, Hispanic/Latino or AAPI | White |
|------------------------------|--------------------------------|-------|
| Associate Director and above |                                |       |
| 2020                         | 21%                            | 79%   |
|                              | 7                              | 27    |
| 2021                         | 29%                            | 71%   |
|                              | 10                             | 25    |
| 2022                         | 27%                            | 73%   |
|                              | 11                             | 30    |
| 2023                         | 26%                            | 74%   |
|                              | 11                             | 32    |



BSR® is a sustainable business network and consultancy focused on creating a world in which all people can thrive on a healthy planet. With offices in Asia, Europe, and North America, BSR® provides its 300+ member companies with insight, advice, and collaborative initiatives to help them see a changing world more clearly, create long-term value, and scale impact.