Since 2017, the Building Movement Project’s Race to Lead series has examined data gathered from a national online survey of more than 4,000 respondents working in the nonprofit sector. The survey results showed that respondents had similar qualifications regardless of race, and that staff of color surpassed white peers in their aspirations to lead nonprofit organizations. The data also pointed to a range of systemic biases and barriers—not individual deficits—that limit opportunity, access and advancement for people of color who aspire to executive leadership roles in the nonprofit sector.

Issues Facing Nonprofit Executives of Color

This report, Nonprofit Executives and the Racial Leadership Gap: A Race to Lead Brief, examines differences by race among leaders who have reached the top position in their nonprofit organization. It features findings from two data sources: 1) the subset of respondents from the original national survey, conducted in 2016, who indicated that they led their organization, such as executive directors (EDs), chief executive officers (CEOs), co-directors, etc., and; 2) a 2018 follow-up survey of that subset of ED/CEO respondents from the original survey. The report explores the gaps between executive leaders of color and white leaders, and compares nonprofit executives to respondents in staff positions. In addition to analyzing the survey data, this brief draws on insights from ten focus groups with EDs/CEOs of color and white EDs/CEOs, and from ten additional interviews with women of color in executive roles.

The results show four key issues related to the leadership of people of color in executive positions in the nonprofit sector.

1 | Although there certainly are advantages to being in the top leadership role of an organization, the data shows that people of color in executive positions report higher rates of common challenges and frustrations than white EDs/CEOs. Additionally, whereas white EDs/CEOs were less likely than white staff to report experiencing these frustrations, people of color in ED/CEO roles reported similar or higher levels of the frustrations and challenges experienced by people of color in staff roles.

2 | Organizational financial sustainability is a particularly acute burden for EDs/CEOs of color. On average, leaders of color report smaller organizational budgets and more often report that they lack of access to (and face challenges securing)
financial support from a variety of funding sources, such as foundations, government and individual donors.

3 | Nonprofit EDs/CEOs of color report more challenges in their relationships with boards of directors when the boards are predominantly white.

4 | Both EDs/CEOs of color and white leaders are taking similar steps to make their organizations more equitable, inclusive and diverse.

Racial Differences in the ED/CEO Sample

When the Nonprofits, Leadership and Race Survey was conducted in 2016, the online survey was distributed by Building Movement Project in partnership with 15 organizations and almost 100 nonprofit social media “influencers,” all of whom were selected because of their capacity to reach people of color working in the nonprofit sector. This led to an overall sample in which 42% of respondents identified as people of color. A similar percentage (39%) of the nonprofit EDs/CEOs who participated in the survey self-identified as people of color, compared to 61% who were white. Because the Race to Lead survey was conducted with strategic outreach to people of color, the sample appears to be significantly more diverse than the nonprofit sector overall; BoardSource’s 2017 Leading with Intent survey found that 90% of chief executives in its sample self-identified as white.

```markdown
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<thead>
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<th>People of Color- or Immigrant-Identity-based Organization</th>
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<th>Non-Identity-based Organization</th>
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<tr>
<td>30%</td>
<td>27%</td>
<td>5%</td>
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<td>49%</td>
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<tr>
<td>22%</td>
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</tr>
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Figure 1: Type of Organization Led by ED/CEO Respondents

The data collected from people of color and white EDs/CEOs showed differences along racial lines regarding the types of organizations that respondents led. The majority of people of color EDs/CEOs indicated that their nonprofit was an identity-based organization. As Figure 1 shows, nearly half (49%) of EDs/CEOs of color responding to the original 2016 survey led an identity-based organization focused on people of color—e.g., focused on issues related to racial/ethnic communities and/or immigrants—and an additional 22% led an organization focused on another identity
group not related to race/ethnicity/immigrant status, such as organizations focused on issues affecting women or LGBTQ people. In contrast, the majority of white EDs/CEOs (68%) led non-identity-based groups, such as general human services or health services organizations. Among the leaders of color who participated in the follow-up survey in 2018, the average organizational budget size was smaller than the average budget size reported by white leaders: EDs/CEOs of color reported an average budget size of $1.3 million, compared to an average of $1.7 million for white EDs/CEOs, which is a 24% difference.

As illustrated in previous Race to Lead reports, differences between people of color and white respondents in traditional measures of readiness for senior positions were generally small and not significant. For instance, roughly three-fifths of nonprofit EDs/CEOs had advanced degrees (see Figure 2).

Similarly, EDs/CEOs of color and white executive leaders both reported high rates of training on key leadership skills such as staff management and project goal setting. Across the board, larger shares of EDs/CEOs reported having received training and leadership development compared to respondents in staff roles (see Figure 3 on the following page). The training gap between EDs/CEOs and staff was largest related to financial management.
Several write-in responses and stories shared during the focus groups illustrated that EDs/CEOs of color felt they had to work harder and longer to prove themselves before being hired for executive positions in the nonprofit sector. The survey data itself did not point to any clear trends about how or when leaders of color move into executive roles. In the original survey, more than two-thirds of both people of color and white EDs/CEOs (70% and 76%, respectively) had worked in the sector for more than a decade. However, in the follow-up survey, a larger share of executive leaders of color indicated that their current job was their first executive director or CEO position in the nonprofit sector (83% of EDs/CEOs of color compared to 69% of white EDs/CEOs). Although the follow-up survey did not explicitly ask EDs/CEOs of color if their predecessor was white, it did ask if their predecessor’s race matched their own. Only 37% of people of color in executive leadership positions reported that their predecessor was of the same racial background, whereas 86% of white EDs/CEOs indicated that their predecessor was also white.

“There are not that many Latino CEOs in the nonprofit world. Advancing is really tough because opportunities are not always given.”

— LATINO MAN ED/CEO SURVEY RESPONDENT

“I have experienced numerous situations where I have been denied opportunities for growth even when I had the most experience and education.”

— BLACK WOMAN ED/CEO SURVEY RESPONDENT

Figure 3: Leadership Development and Skills Training Received
The Findings

The *Race to Lead* series thus far has broadly explored the leadership aspirations of people working in the nonprofit sector and the intersecting challenges that face people of color, women, and LGBTQ people who seek advancement to leadership roles. This brief shifts focus to those who have already reached positions as nonprofit EDs and CEOs to explore how nonprofit executives grapple with the real-world demands of leadership when they attain it. It is important to acknowledge that nonprofit executives often have difficult jobs, regardless of their race. Running a nonprofit organization requires juggling multiple demands of organizational management, from balancing budgets to managing staff to demonstrating a real impact in the world. But despite these challenges, nonprofit EDs and CEOs demonstrate remarkable determination and resilience, particularly in choosing to take meaningful steps to make their organizations more equitable, inclusive and diverse. Nonetheless, as previous reports in the *Race to Lead* series have demonstrated, the challenges and burdens that may appear universal at first glance are often compounded by race and other features of identity. The survey data and insights shared through interviews and focus groups highlight key areas where the pressures of executive leadership seem to be amplified for people of color.

The Benefits of Being in Charge?

The survey data suggests that people of color do not reap the advantages of leadership to the same extent as their white peers, as indicated by the extent to which common frustrations and challenges among nonprofit staff persist for leaders of color while they seem to ease for white respondents who have reached leadership positions. As *Figure 4* shows on the following page, EDs/CEOs of color were more likely than white executives to experience common leadership frustrations. Roughly half of EDs/CEOs of color indicated that they “often” or “always” experienced challenges with “being called on to represent a community,” “lack of relationship with funding sources” and “inadequate salaries,” while a third (or fewer) of white executives responded similarly. Moreover, whereas white EDs/CEOs were less likely than white staff to report experiencing these frustrations, people of color in ED/CEO roles reported similar levels of the frustrations and challenges experienced by people of color in staff roles. On measures including “inadequate salaries” and “lack of role models,” white EDs/CEOs were less likely than white people in staff roles to report those factors as frequent challenges, but executives of color were nearly just as likely—and in the case of “lack of social capital/networks,” more likely—than staff to report that those measures were a source of frustration. The only measure where leaders of color and white executives expressed equal frustration was that 82% of nonprofit EDs/CEOs, regardless of race, reported challenges with their “demanding workload,” a rate that is fifteen percentage points higher than the responses of people in staff roles.

“There’s a phrase that says, ‘it takes five years before you really feel okay about the work as an ED/CEO.’ I’m into nine months of my fifth year … but I still feel that mentality that I have to push and work really, really hard to the point where I have health issues now, to be honest.”

~ Asian Woman ED/CEO interviewee

“People of color, at least in my experience in this work, suffer a lot of hypertension … associated with the amount of stress that’s connected to doing this type of work, and not receiving the resources necessary to do it.”

~ Man of Color ED/CEO focus group participant in Raleigh, NC

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Perhaps because EDs/CEOs of color face similar challenges and frustrations as those in staff roles while also bearing the added pressures of executive leadership, nearly three-quarters (73%) of people of color in leadership roles had experienced training in “self-care and wellness,” compared to roughly two-thirds (65%) of white nonprofit executives (as shown in Figure 3 on page 4). In focus groups and interviews, leaders of color, particularly women, talked about the pressures of their workload resulting in negative health outcomes, including those requiring medical intervention. The data and reflections from EDs/CEOs of color reflect psychological research connecting exposure to bias, discrimination and racism to stress, and connecting the racial disparities in stress to negative health impacts. While the higher percentage of EDs/CEOs of color who report turning to “self care and wellness” training reflects resiliency and determination to cultivate habits to regulate and manage stress, it is also incumbent on boards of directors and grantmakers to more effectively and sustainably support people of color leading nonprofit organizations, as discussed in more detail below.

"[Leading] as a queer woman of color is exhausting. The emotional labor is real ... I can’t do it forever. I want to transition before I can no longer manage well and start causing harm as a result.”

MULTIRACIAL WOMAN ED/CEO SURVEY RESPONDENT
One of the largest differences between people of color and white respondents to the Nonprofits, Leadership, and Race Survey was the reaction to the statement that “Organizations led by people of color have a harder time fundraising than similar organizations with white leaders.” In response, 61% of people of color agreed “somewhat” or “strongly” compared to 31% of white respondents. In the ED/CEO sub-sample, an even higher share (72%) of leaders of color agreed with the statement, while the percentage of white executives who felt similarly (32%) was nearly the same as the overall sample. In contrast to the large racial gap between EDs/CEOs on the perception that people of color-led organizations have a harder time fundraising, there was not a statistically significant difference in how respondents rated their own fundraising abilities: 52% of EDs/CEOs of color and 59% of white leaders indicated that they were “consistently” or “often” a “good fundraiser.” In focus groups and interviews, leaders of color described in more detail that the obstacle is not their skill or ability at fundraising, but that they have more limited access to the institutions, networks and people that can offer financial support.

The follow-up survey found that white executives and leaders of color shared very similar levels of frustration on seven common fundraising challenges, including needing more staff, lack of support from their organization’s board, onerous grant requirements, receiving smaller grants than peer organizations doing similar work, and lack of access to sources of support. Figure 5 shows that leaders of color and white EDs/CEOs indicated they “often” or “always” experienced challenges related to most of these factors. Although the sample size in the follow-up survey was too small to identify statistically significant differences between EDs/CEOs based on race for this question, there are notable gaps based on race related to “access to individual donors,” “access to foundations” and other organizations getting “bigger grants” for the same work.

Figure 5: Fundraising Challenges Reported by EDs/CEOs - Follow-up ED/CEO Survey

“I went out with the chair of the board on some meetings … white male, deeply entrenched in the community, knows a lot of people. He was able to raise in those four meetings what I have been trying to raise in the past 18 months.”

- Woman of color ED/CEO focus group participant in Raleigh, NC
The follow-up survey also found that foundation grants were often the largest source of funding for organizations led by executives of color (41%), whereas white leaders reported more diversified funding from government contracts, individual donors and fee-for-service. Only 28% of white EDs/CEOs indicated that foundation grants were their largest funding source. Because foundation grants may constitute a larger portion of the funding of organizations led by people of color, advocacy to convince foundations to do their grantmaking with a racial equity lens continues to be critical.

“At a recent conference ... the discussion was about the lack of funding through funders, and how much more difficult it seems to be sometimes when you are a person of color trying to get the funding and get into the networks ... [When] you don’t play golf, how do you make it work? So I’m learning golf.”

- WOMAN OF COLOR ED/CEO FOCUS GROUP PARTICIPANT IN ALBUQUERQUE, NM

The Challenge of Managing Up

In nonprofit organizations, the ED/CEO reports to the organization’s board of directors, and the relationship between a leader and their organization’s board is a significant factor in the leader’s experience.

The first Race to Lead survey did not explore board dynamics in depth, but the follow-up survey of executive leaders asked questions about a range of nonprofit board challenges articulated in ED/CEO interviews. In general, most respondents did not report experiencing the potential challenges identified in the follow-up survey (see Figure 6 on the following page). For instance, only a quarter of nonprofit EDs/CEOs (26% of white leaders and 27% of executives of color) felt that their board members were “not sufficiently involved in governance.” Even smaller percentages of leaders felt that their boards “often” or “always” “did not recognize my accomplishments” or “questioned my decisions.” The only area in which the majority of respondents said they did experience challenges was related to fundraising by board members. Roughly two-thirds of EDs/CEOs (64% of executives of color and 73% of white leaders) indicated that they “often” or “always” faced challenges because their board did not have connections to new sources of revenue.9

Despite the positive experiences reported by EDs/CEOs about their own board members, in the original survey executives of color agreed more strongly than white respondents that hypothetical “predominantly white boards often don’t support the leadership potential of staff of color” (68% of EDs/CEOs of color and 53% of white

“The lack of accountability for the behavior of rogue board members or reverence given to outside consultants who are white is appalling and in some cases has been blatantly racist.”

- BLACK WOMAN ED/CEO SURVEY RESPONDENT
executives agreed “somewhat” or “strongly”). While several survey takers and focus group participants described board dynamics that were racialized and problematic, other leaders described successful experiences with managing racial dynamics with their board.

Figure 6: Challenges and Frustrations with Boards of Directors (“Often” or “Always”) - Follow-up ED/CEO Survey

“My board also is predominantly white, and we have a great relationship ... I walk into a room with ‘beards’ all the time. If I understand who is sitting across the table from me and I don’t think they’re going to be able to hear something from me ... I then think about who is the person I need to have [with me]. Whether it’s a white Jewish board member or a man of color ... oftentimes I need help from one of them, especially with the funding community.”

— WOMAN OF COLOR ED/CEO FOCUS GROUP PARTICIPANT IN NEW YORK, NY
The Responsibility to Lead on Equity

Addressing issues of race and diversity within organizations can be daunting for nonprofit executives and appears to be an area where organizational leaders and staff have differing views and expectations of what works to make nonprofit workplaces more equitable and inclusive.

Overall, nonprofit EDs/CEOs agreed that lack of diversity in leadership of nonprofits is a “big problem” for the sector (see Figure 7). But both EDs/CEOs of color and white executives seemed to indicate ambivalence about whether nonprofits can effectively address these issues without external capacity and support. For instance, a larger share of EDs/CEOs of color compared to white executives (50% and 40%, respectively) agreed that organizations “often create tensions that they are not equipped to resolve” when trying to address equity issues, even though more than half of all EDs/CEOs (57% of executives of color and 56% of white leaders) disagreed with the idea that these issues are “so complicated it’s not clear how to resolve them and move forward.” This data from EDs/CEOs mirrored the responses from all survey-takers on these questions, and was supported by comments made in focus groups by both leaders of color and white EDs/CEOs. In general, the nonprofit sector faces uncertainty about what organizational actions, initiatives and steps best align with stated values related to equity and inclusion.

“There’s a lot of commitment and lots of folks are saying, ‘Yes, we value diversity and yes, we’re going to put it in all of our stuff. … [But] what are the tools? What are the models? … I feel like we’ve just scratched the surface in our organization and maybe that’s true for other organizations too, but that’s a ‘where the rubber meets the road’ sort of thing.”

- WOMAN OF COLOR ED/CEO
FOCUS GROUP PARTICIPANT IN ALBUQUERQUE, NM

![Figure 7: Race and Diversity Issues in the Nonprofit Sector (Level of Agreement)](image-url)
Although there were limited differences between how leaders of color and white EDs/CEOs assessed the diversity efforts of their organizations, there were significant disparities between nonprofit executives and staff. The survey was not able or intended to compare executives and staff from the same organizations. However, white EDs/CEOs and executives of color were more likely to report that their organization already “pays enough attention to racial/ethnic diversity” across a range of measures, whereas staff were less likely to agree that these issues received sufficient attention (see Figure 8). The smallest gaps were 17 percentage-point differences between white respondents in ED/CEO roles and staff roles on whether their organization paid enough attention to diversity when “recruiting new staff” and “developing external communications strategies.” The largest gap (41 percentage points) was between EDs/CEOs of color and staff of color on whether the organizations they worked for were doing enough to recruit new board members of color.

There are many possible explanations for the differences in perspective between executive leaders and staff. In some cases, EDs/CEOs may be aware that staff are less satisfied with the level of attention given to diversity issues but attribute this difference to the fact that staff have less information about organizational efforts and the challenges of building the organizational will to make progress. However, it is also possible that organizational hierarchies insulate executives from contending with staff frustration and dissatisfaction over the pace of change. Some executives may experience a form of tunnel vision in which they assume that the actions being taken by the organization are being widely appreciated as progress and are not aware that staff do not share their perspective that sufficient effort is being made.

“I’ll be honest, I know what inequity looks like because I've become aware and I look around, but I don’t know what equity actually looks like. I don’t know that all communities of color know what equity looks like starting from where we are now ... I don’t know how to judge where success lies.”

~ WHITE MAN ED/CEO FOCUS GROUP PARTICIPANT IN RALEIGH, NC

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**Figure 8:** Does Your Organization Pay Enough Attention to Issues of Racial/Ethnic Diversity? (“Strongly” or “Somewhat” Agree)
The follow-up survey asked EDs/CEOs to indicate what equity-related topics they were incorporating into organizational trainings. The differences in training topics were minor between EDs/CEOs based on the race of respondents. Two statistically significant differences emerged when comparing EDs/CEOs who reported leading identity-based nonprofits to those running non-identity-based organizations. Figure 9 shows that identity-based organizations—including those addressing issues facing people of color and immigrants as well as other identity groups focused on women, LGBTQ people, etc. —were significantly more likely than non-identity-based organizations to address issues of “structural racism” and “white privilege” through their training efforts to advance equity, inclusion and diversity.

![Figure 9: Content of Organizational Training on Equity, Inclusion and Diversity - Follow-up ED/CEO Survey](image-url)
Building Movement Project is interested in supporting the leadership of people of color both to encourage the nonprofit sector’s stated commitment to diversity and because demographic realities indicate that executive transitions will increase over the next decade, which will include more organizations transferring the reins from a white leader to a person of color. Some of these transitions will be well-planned, intentional, and will seek to establish conditions to support the successful leadership of people of color. In other cases, executive leaders of color may find themselves in precarious positions. The “glass cliff” phenomenon describes the disproportionate rate at which women are elevated to lead organizations in crisis; for women of color, who face more leadership challenges than white peers, there is a notable risk of being elevated to the helm of struggling organizations without receiving the resources and support needed for success. The survey data, focus groups and interviews that are the basis of this report have only scratched the surface of these issues, and point to a range of questions that merit more research on the nuances of leading in the nonprofit sector as a person of color.

Does supporting the leadership of people of color require investing in different kinds of organizations?

As illustrated in Figure 1 (on page 2), executive leaders of color are concentrated in identity-based organizations. This raises questions about the extent that EDs/CEOs of color naturally gravitate to leadership opportunities in identity-based organizations versus the extent that they are locked out of opportunity in the broader nonprofit sector. While it is certainly important to diversify nonprofit leadership overall, in the short-term funders and donors that want to support diverse leadership may need to change or expand the types of organizations they fund in order to support existing leadership by people of color.

What is the role of nonprofit boards of directors?

The biggest fundraising challenges for nonprofit executives, regardless of race, related to the need for more capacity within organizations to share the responsibilities of fundraising (see Figure 5 on page 7 and Figure 6 on page 9). A significant portion of EDs/CEOs reported frustrations about board members who did not fundraise for the organization. This data poses a conundrum for the nonprofit sector. On one hand, it aligns with BoardSource data indicating that nonprofit executives surveyed on 15 areas of board performance provided the lowest performance ratings to “fundraising.” On the other hand, making fundraising a criteria for board recruitment tends to reinforce the phenomenon of all- or mostly-white nonprofit boards, given the wide array of factors—including income inequality, pay gaps, and the historic impact of redlining and racially restrictive covenants on rates of homeownership and asset-building—that have contributed to systemic, generational wealth disparities between white people and people of color.

“I know Caucasian peers who started nonprofit organizations around the same time as me or after and they easily get funding in the millions. When I ask them how? They inform me that somebody took them by their hand and introduced them to the right people.”

- BLACK MAN ED/CEO SURVEY RESPONDENT

“[My board is] very white, very old … so to have to exist in that world is difficult for me … I just go with the flow almost. There can’t be too much shake-up because then that million-dollar gift could go away… I don’t know if [going with the flow] is a great skill that I’ve developed, but with this board it seems to be what I need to do to keep doing my job.”

- WOMAN OF COLOR ED/CEO FOCUS GROUP PARTICIPANT IN ALBUQUERQUE, NM
What does it take for staff and boards to be led by a person of color who succeeds a white leader?

As described above, the majority of EDs/CEOs of color responding to the follow-up survey indicated that they took over leadership of their organization from a predecessor with a different racial background. Race and identity will continue to be unavoidable factors in leadership transitions, and both white leaders and executives of color are factoring race and equity into their plans as they contemplate both stepping away from and stepping into nonprofit executive roles.

A successful leadership transition for nonprofit organizations and departing executives requires planning, reflection and “leadership in leaving.” These elements are all the more critical to effectively prepare an organization to embrace and support a successor who is different from the exiting leader. Despite this clear need, CompassPoint—a national nonprofit leadership development practice—noted in a 2017 report on executive leadership and transitions that the field of executive transition management still has not addressed a variety of so-called “elephants in the room,” particularly the lack of diversity among nonprofit executives and boards. In interviews, focus groups and conversations, incoming leaders of color described struggling with heightened expectations, scrutiny and resistance from staff and boards as compared to what faced their white predecessors. As a sector, nonprofit organizations need more models, resources and support to develop the capacity for cross-racial executive transitions that minimize organization upheaval and support the success of incoming nonprofit executives of color.

Conclusion

When Building Movement Project embarked on the Nonprofits, Leadership, and Race Survey to explore why there were so few leaders of color in the nonprofit sector, our initial interest was to identify the systems and structures that thwart or ignore the leadership potential of people of color, and, by illuminating these issues, to open up pathways for people of color to advance into senior positions. As this report illustrates, the follow-up survey, focus groups and analysis regarding the experiences of those who have already attained top leadership roles provides compelling evidence that the added barriers and pressures faced by people of color on the path to leadership do not abate for those who reach executive roles. The data featured in this report and the anecdotal stories shared by EDs/CEOs of color offer critical lessons about the challenges leaders of color face and strategies they use to maintain their resiliency and resolve in the face of systemic and structural obstacles. For the nonprofit sector to achieve more diverse leadership, it must not only commit to increasing the number of leaders of color, but also to more effectively supporting those who reach executive roles.

“I often think about retiring so the board can hire a person of color because I worry my race is damaging my organization.”

~ WHITE WOMAN ED/CEO SURVEY RESPONDENT

“As a white leader of a predominantly people of color group (and following after another white leader), I had been hesitant to even take the ED job to begin with. From the start, I was committed to strengthening the organization for a transition to a people of color ED. We were able to do this after 10 years of my own time as ED.”

~ WHITE WOMAN ED/CEO SURVEY RESPONDENT
Endnotes

1 The survey was conducted between March and May 2016, and a total of 4,385 respondents were included in the overall national analysis. For the purposes of this report the focus is largely on the 868 respondents who indicated that they were nonprofit EDs or CEOs.

2 The follow-up survey was conducted in October and November 2018. Building Movement Project sent the survey to 526 individuals who provided their email address when they completed the 2016 survey, and 233 respondents provided usable data for this analysis.

3 A total of 83 people participated in 90-minute focus groups conducted in Albuquerque, NM; Boston, MA; New York, NY; Portland, OR; and Raleigh, NC. Two focus groups were conducted in each city, one for white EDs/CEOs and the other for people of color in executive leadership roles.


5 Differences noted in this report are statistically significant unless otherwise noted.

6 Eight outliers were removed from the analysis of organizational budgets, including organizations with budgets under $100,000 and more than $8 million.

7 There were no statistically significant differences between people of color CEOs and people of color staff in often/always experiencing frustrations around inadequate salaries and lack of role models. There were no statistically significant differences between white CEOs and white staff in often/always experiencing lack of relationships with funding sources and lack of social capital/networks.


9 The difference between the frustrations of white CEOs (73%) and people of color CEOs (64%) in board members not being connected to new revenue sources was not statistically significant.

10 The term “glass cliff” was coined to describe the phenomenon of female corporate executives being appointed to lead organizations (or organizational units) that are in crisis. See Ryan, Michelle K., and S. Alexander Haslam (9 February 2005). “The Glass Cliff: Evidence that Women are Over-Represented in Precarious Leadership Positions”. British Journal of Management. 16 (2): 81-90.


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