

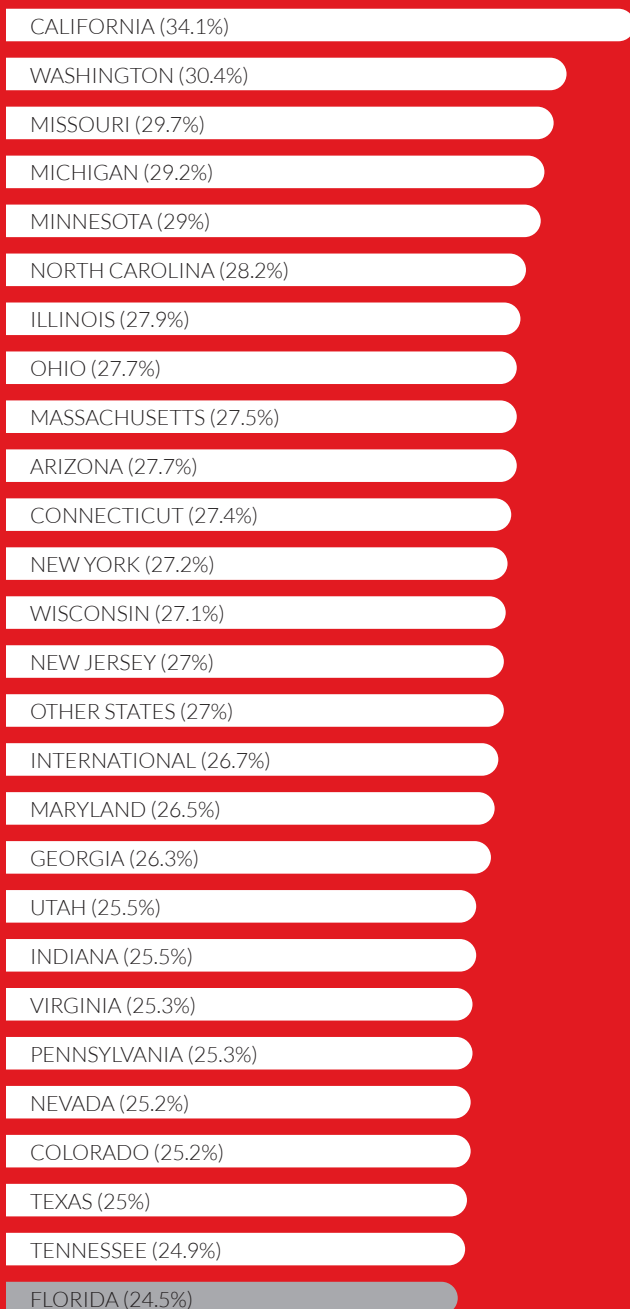
**FLORIDA CENSUS OF WOMEN
PUBLIC COMPANY DIRECTORS 2022**



Forward

The Florida Census of Women Corporate Directors 2022 is a collaboration of the International Women’s Forums in Florida, the Florida Chapters of Women Corporate Directors and 50/50 Women on Boards, to promote the inclusion of more women on Florida corporate boards.

% of Women Directors by State (at companies listed on R3000)



Based on Russell 3000 (R3000) rankings among the 25 states with more than 20 public companies, as of June 30, 2022, Florida is in last place.

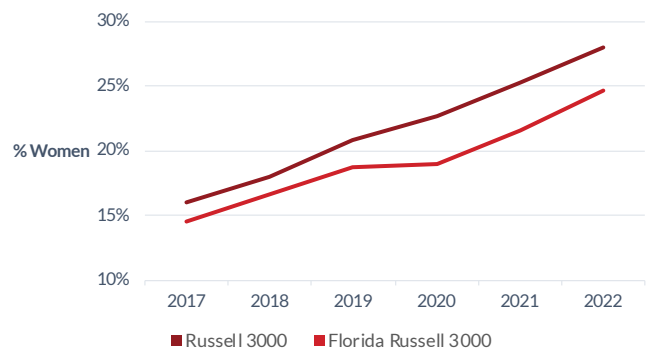
This analysis compares the presence of women on boards at the 117 public companies in Florida on the R3000 with all R3000 companies to determine why Florida is underperforming. We looked at sector, company size, board size and both socio-economic and political factors and found no compelling reason for Florida companies’ lack of gender diversity.

Companies in Florida’s peer states have generally reached three or more women on their boards and are continuing to add more, while the bulk of Florida companies stand at two or less. Research suggests that companies with three women on their board experience greater benefits than companies with fewer women.

We conclude that there is an opportunity to increase awareness of Florida’s current board gender diversity numbers and there are resources that are available to find diverse candidates.

Florida comes in last place for female board representation

As of June 30, 2022, women comprised only 24.5% of board members among the 117 companies with headquarters in Florida on the R3000, compared to 28%¹ on the entire R3000 Index. Florida’s gender diversity is also below the 27% combined average of the 25 states with less than 20 public companies on the R3000 as well as the 26.7% average for international companies on the R3000. Further, Florida is one of only two states that falls below 25% in gender diversity.



1 50/50 Women on Boards 2022 Gender Diversity Index Report

In 2017, Florida female board representation (14.5%) sat just one and a half percentage points below the R3000 average (17%). Since then, most states progressed faster than Florida so that in 2022, Florida now sits more than three percentage points below the R3000.

The Importance of Board Gender Diversity

The strategic benefits of increasing board gender diversity have been well documented by research for over fifteen years. First, having female directors may facilitate a better connection with relevant stakeholders, which can improve the company's reputation². Second, research has consistently found that companies with female directors outperform those that have no female directors on financial metrics, including return on equity and return on investment³. Third, the presence of female directors correlates with greater levels of innovation⁴, greater engagement in social and environmental projects, and a better use of scarce resource⁵. Further, institutional investors' preferences have also shifted as many vote against all-male boards.

Companies with more gender diverse boards have:

- Better connections with stakeholders
- Better financial performance
- Greater levels of innovation
- Stronger social responsibility
- Better use of scarce resources

The call to action for all companies nationally is to move toward gender balanced boards⁶. Moreover, national statistics on gender makeup in the U.S. support that there should be a more balanced representation of women in the boardroom. Over 50% of the U.S. population consists of women, and women make up 47% of the labor force participation numbers⁷, confirming there is not a significant shortage of women in the workforce.

² Lückerrath-Rovers, Mijntje. "Women on boards and firm performance." *Journal of Management & Governance* 17.2 (2013): 491-509.

³ Catalyst.org

⁴ Saggese, S., Sarto, F., & Viganò, R. (2021). Do women directors contribute to R&D? The role of critical mass and expert power. *Journal of Management and Governance*, 25(2), 593-623.

⁵ Traversi, M., Bannò, M., Coller, G., & Filippi, E. (2022). Gender Diversity, Institutional Context, and Environmental Innovation: A European Patent Analysis. In *Academy of Management Proceedings* (Vol. 2022, No. 1, p. 17198). Briarcliff Manor, NY 10510: Academy of Management.

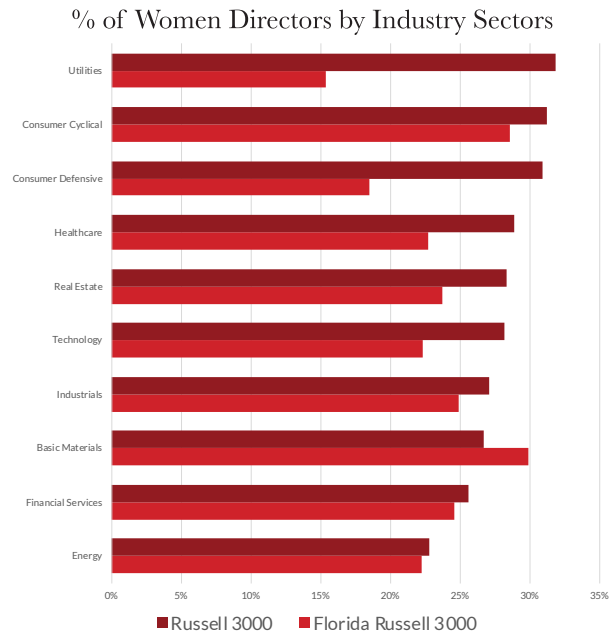
⁶ 5050wob.com

⁷ <https://www.dol.gov/agencies/wb/data/latest-annual-data/working-women#Labor-Force-by-Sex-Race-and-Hispanic-Ethnicity>

Why is Florida in Last Place?

We considered several potential reasons that may have contributed to Florida reporting the lowest percentage of women on boards, including industry- and company- specific factors.

Industry-specific factors



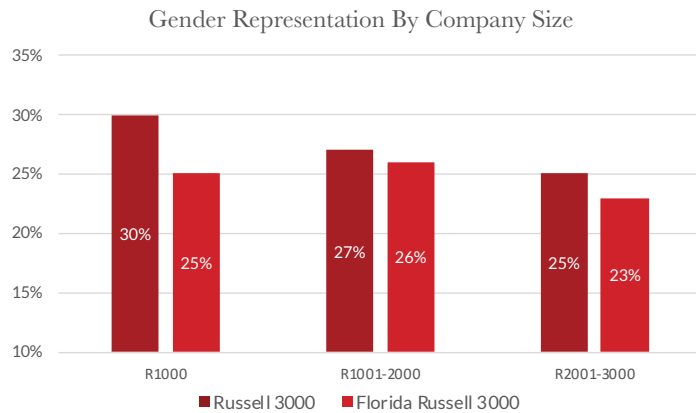
Eighty percent of Florida companies on the R3000 fall within one of five industry sectors, and Florida's percentage of women on boards is far below the R3000 averages for companies in these sectors. Almost one quarter of Florida companies are in the industrials sector, where female board representation is 24.9% as compared to the R3000 sector average of 27.1%. In the real estate, healthcare, and technology sectors, Florida companies have female board representation that is 4%, 5%, and 6% lower than the national R3000 averages for these sectors, respectively. The greatest disparity lies in the percentage of women directors in the consumer defensive sector, where Florida (18%) lags the R3000 (30%) by 12 percentage points.

Florida lags national industry averages in 10 of 11 industries

Florida companies are not predominantly in industries with lower board gender diversity

In total, only 15% of Florida companies are in the three sectors prone to lower percentages of female board members. Florida outperforms the R3000 average for the basic materials sector (29.9%), though this sector includes less than 3% of Florida companies.

Company-specific factors: company size

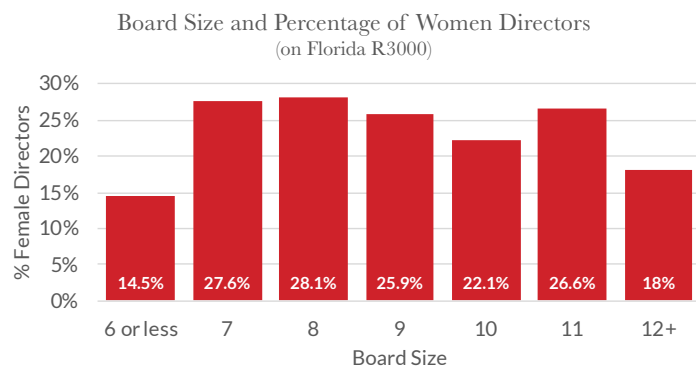


On a national level, larger companies have higher representation of female directors than smaller companies. While Florida does have a greater percentage of smaller companies (38% vs. 33%), the greatest disparity comes from the 38 largest Florida companies, which are 5 percentage points below average for similar size companies in all states.

Company size alone does not explain Florida's ranking.

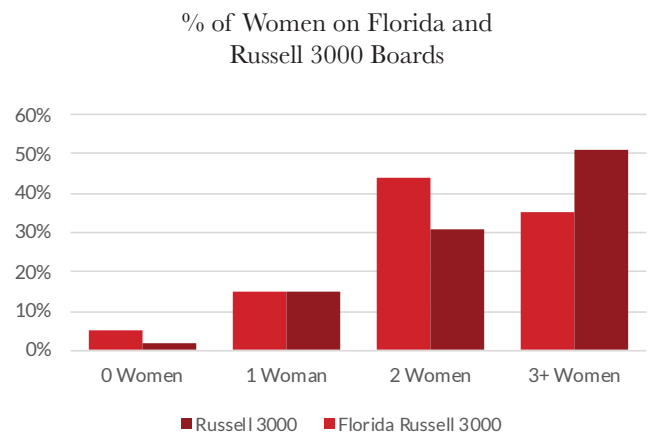
The largest Florida companies are significantly below average in gender diversity.

Company-specific factors: board size



Florida companies with the smallest board size (6 or less) or largest board size (12+) exhibited the lowest percentage of women on their boards. The picture is different nationally, however - while very small boards on the national R3000 list also exhibit low percentages of female directors (23%), very large boards (12+) on the national R3000 list do not (27.1%). This suggests that as FL boards get bigger, they add more men, while nationally boards add both men and women.

The Power of Three Women Directors



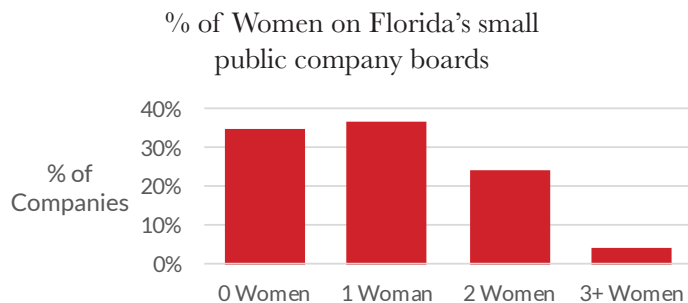
Research⁸ supports that when a minimum number of three women are on the board, significant changes are generated in the boardroom. Companies throughout the country are moving in that direction, with 51% of all R3000 companies having three or more women directors. Additionally, the majority of companies on the R3000 (63%) that add women do so by adding a board seat rather than replacing a woman with a man.

In Florida, however, only 35% of R3000 companies have three or more women, and that number drops dramatically to only 1% for the smaller Florida public companies not on the R3000.

⁸ Kramer, V. W., Konrad, A. M., Erkut, S., & Hooper, M. J. (2006). Critical mass on corporate boards: Why three or more women enhance governance (pp. 2-4). Boston: Wellesley Centers for Women.

Small Florida companies lack gender diversity

There are 80 public companies in Florida which are too small to be on the R3000 Index (see Appendix B). Of the 78 companies that report gender, the average percentage of women on their boards is only 14%. Twenty-seven (35%) companies have no women, 29 (37%) have one woman, and only 3 companies have three or more women.

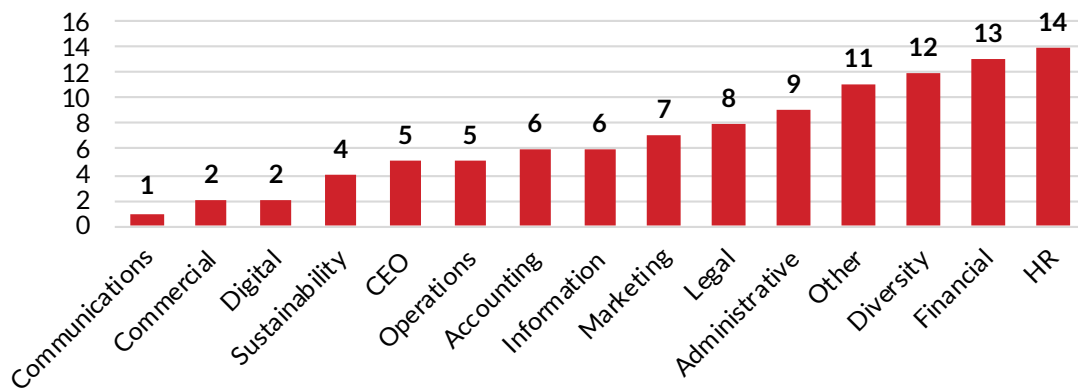


C-suite executives in Florida R3000 companies

We collected data on women executive officers of the Florida R3000, to determine if there is a pipeline of candidates within Florida. The answer depends on who is considered as a pipeline candidate – if the list is restricted to only a few C-suite candidates then the pipeline is indeed tight, not only in Florida, but also nationally.

There are very few female CEOs available for board service. Nationally, the R3000 Index for 2022 has only 7% female CEOs, and in Florida this drops to 4%. There is a slightly better pipeline for CFOs, with 11% of the Florida R3000 being female. This indicates a very tight pipeline if only considering CEOs and CFOs – 54% of Fortune 500 board seats in 2021 were filled with current or former CEOs and CFOs⁹.

Number of Female C-Suite Officers by Role



If the aperture is broadened there are more candidates available. Nationally there has been a trend to consider candidates from a wide variety of disciplines, not just the C-suite, and this offers a potential source of candidates for Florida boards as well. There are 104 women in Florida C-Suites with ‘chief’ in their title. These are mostly in the finance and human resources functional areas. However, there are many senior women available within Florida companies who do not have the “chief” title, but who have expertise in other areas that can bring value to the boardroom in such functional areas as marketing, sales, product development, digital transformation, risk management, and many other disciplines.

⁹ <https://huntscanlon.com/women-and-first-time-director-appointments-at-fortune-500-reach-record-levels/#:~:text=In%202021%2C%2040%20percent%20of,of%2060%20percent%20in%202018.>

A Few Positive Trends in Florida Boardrooms

Additions to Russell 3000 Index have more diverse boards

Each June, the Russell 3000 Index is reconstituted to add or subtract publicly traded companies based largely on market capitalization. A closer look at the companies that were added to and deleted from the Index reveals a positive trend for women. Florida companies joining the R3000 Index have better board gender diversity than those companies falling off the Index.

In 2022, the 19 Florida companies added to the Index had an average female board representation of 20.4%, while the 14 Florida companies removed from the Index had an average female board representation of 13.3%.

Florida companies newly added to Russell 3000 in 2022	% WOB	Florida companies removed from R3000 in 2022	% WOB
AirSculpt Technologies, Inc.	28.6%	Apyx Medical Corporation	25.0%
Alico, Inc.	11.1%	Digital Media Solutions, Inc.	28.6%
Bird Global, Inc.	12.5%	EVI Industries, Inc.	0%
Cadre Holdings, Inc.	20%	Greenlane Holdings, Inc.	14.3%
Cano Health, Inc.	22.2%	Hemisphere Media Group, Inc.	10%
CareMax, Inc.	25%	Heritage Insurance Holdings, Inc.	11.1%
Convey Health Solutions Holdings, Inc.	16.7%	KemPharm, Inc.	16.7%
Cytxera Technologies, Inc.	22.2%	Lazydays Holdings, Inc.	16.7%
Douglas Elliman Inc.	14.3%	Ocwen Financial Corporation	28.6%
Dream Finders Homes, Inc.	20%	Sykes Enterprises, Incorporated	N/A
First Watch Restaurant Group, Inc.	44.4%	TherapeuticsMD, Inc.	22.2%
Hertz Global Holdings, Inc.	22.2%	United Insurance Holdings Corp.	0%
KnowBe4, Inc.	14.3%	VOXX International Corporation	0%
Luminar Technologies, Inc.	28.6%	Willis Lease Finance Corporation	0%
Professional Holding Corp.	20%		
Red Violet, Inc.	20%		
Redwire Corporation	12.5%		
Terran Orbital Corporation	11.1%		
USCB Financial Holdings, Inc.	22.2%		
Average WOB	20.4%	Average WOB	13.3%

Zero companies shrinking on Florida R3000 list

Of the 11 companies in Q2 2021 with no women on their boards, four companies are no longer listed on the R3000 and one company added a woman to their board. In addition, since Q2, 2022, IRadimed Corporation has added a woman to its board. Additionally, none of the 19 Florida companies added to the R3000 Index in 2022 were 'zero' companies.

Some Florida boardrooms headed in the right direction

Despite Florida's last place ranking for board gender diversity, not all industry sectors and companies in Florida exhibit low board gender diversity. In the basic materials industry sector, three Florida companies outperform the R3000 Index. Companies in Florida with the strongest female board representation share the following similarities: they have more women in leadership roles, they disclose their board diversity numbers, and they are more racially diverse.

'Zero' companies in Florida at Q2 2022

IRadimed Corporation*
 Bluegreen Vacations Holding Corporation
 National Beverage Corp.
 The St. Joe Company
 Relmada Therapeutics, Inc.

*Has since added a female director

Florida companies with the greatest percentage of women on their boards share the following similarities:

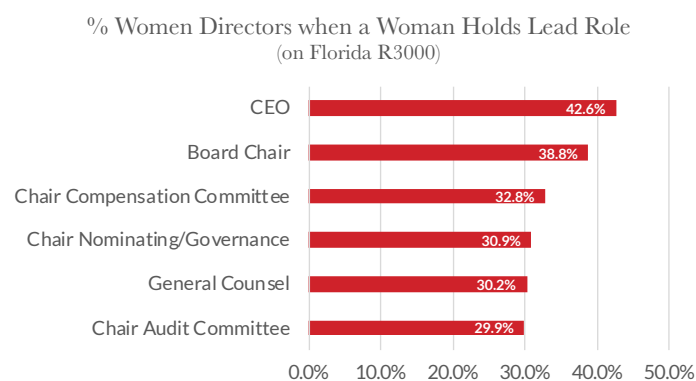
They have more women in leadership roles

They disclose their board diversity numbers

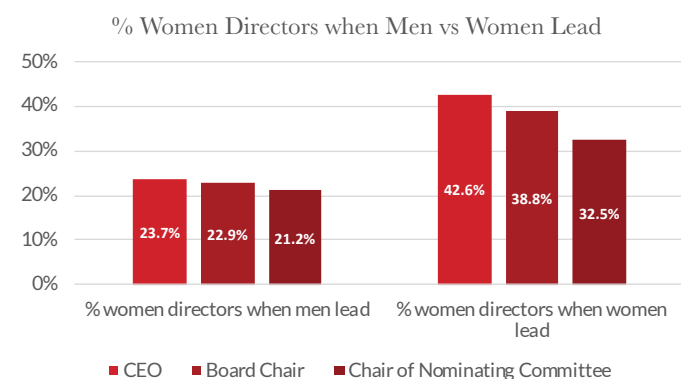
They are more racially diverse

When women lead: A path to better board gender diversity

Florida companies with the most board gender diversity have women in key leadership roles. A woman serving as the chair of the compensation, nominating, or audit committees correlates with board gender diversity that outperforms the R3000 Index. Specifically, female board representation was 29.9% when a woman chaired the audit committee, 30.9% when a woman chaired the nominating and governance committee, and 32.8% when a woman chaired the compensation committee. On the 12 Florida companies where a woman is the board chair, female board representation jumped to 38.8%, 14 percentage points greater than Florida's 24.5% average overall.



The correlation between women in leadership roles and better female board representation continues within the C-Suite. Female board representation was 30.2% when a woman held the position of General Counsel and 42.6% when a woman was CEO.



¹⁰ DeHaas, D. (2021, September 20), Missing pieces report: The board diversity census of women and minorities on Fortune 500 Boards (6th ed.), Deloitte, available at <https://bit.ly/3E44sa1>

Companies disclosing diversity statistics have more diverse boards

Gender diversity statistics. Of the Florida companies with gender diversity reporting, our data reveal female board representation is 26.8% (81 firms) as compared to only 19% among companies that do not disclose board diversity.

Racial diversity statistics. Firms with racially diverse women in the boardroom also have better female board representation (26%). Of the 52 Florida firms on the Index who fully disclosed racial diversity of their boards, 7% of women were BIPOC (Black, Indigenous, and People of Color) as compared to 19% White women.

On a positive note, of the 44% reporting diversity statistics, Florida's percentage of BIPOC women executives is slightly higher than the 6.6% benchmark for Fortune 100 companies and national benchmark among Fortune 500 companies (5.7%¹⁰). As Diversity, Equity, and Inclusion (DEI) initiatives continue to receive organizational attention, the representation of BIPOC women in Florida boardrooms should be expected to grow. However, as more companies begin to report diversity metrics, we may also see that these percentages are not representative of all Florida boardrooms.

Florida exemplar companies with more than 40% female directors

At Q2 2022, nine out of 117 FL companies on the R3000 exceeded 40% of women on their boards. Each of these companies serves as evidence that achieving board gender parity is possible and sets an example for other companies in Florida and in their respective industries.

Gender Balanced FL Companies on R3000	Industry	# WOB / # Board Mbrs	% WOB
Ruth's Hospitality Group, Inc. ¹	Consumer Cyclical	5/8	62.5%
Chico's FAS, Inc.	Consumer Cyclical	5/9	55.6%
Tupperware Brands Corporation	Consumer Cyclical	5/11	45.5%
Roper Technologies, Inc.	Industrials	4/9	44.4%
First Watch Restaurant Group, Inc.	Consumer Cyclical	4/9	44.4%
Welbilt, Inc. ²	Industrials	3/7	42.9%
NV5 Global, Inc.	Industrials	3/7	42.9%
NeoGenomics, Inc.	Healthcare	3/7	42.9%
PetMed Express, Inc.	Healthcare	3/7	42.9%

¹ Company has more women than men

² Sale of Welbilt, Inc. completed after Q2 2022. Firm no longer in FL.

These nine companies with more than 40% female board members represent only three of the eleven industry sectors (consumer cyclical, industrials, and healthcare). Moreover, gender balanced boards represent only 7% of all boards in Florida, while nationally the R3000 contains 11% gender balanced boards.

Only 7% of Florida R3000 companies are gender balanced, as compared to 11% nationally.

Eight industries in Florida have no gender balanced boards.

Conclusion

The Florida Census of Women Corporate Directors 2022 provides an in-depth look at the percentage of women serving on boards among Florida companies on the Russell 3000 Index and smaller public companies as well. Nationally, Florida is more than 3 percentage points below the R3000 average and in last place among the 25 states with more than 20 public companies on the R3000.

Florida is below average in all industry sectors except one and has a larger proportion of smaller companies, but trails the national average in all size companies, especially the largest ones. Yet the data did show some promising trends and did not indicate a definitive reason why Florida is trailing the nation.

	Russell 3000	Florida
% Women on Boards (WOB)	28.1%	24.5%
% Gender Balanced Companies	11%	7%
% Gender Balanced OR 3+ WOB	52%	35%
# Industry sectors with more than 25% WOB	10	2
# Industry sectors with more than 30% WOB	3	0
% WOB by company size:		
R1000	30%	25%
R1001-2000	27%	26%
R2001-3000	25%	23%
% Companies with female CEOs	7%	4%
% WOB when CEO is female	40.6%	42.6%

The challenge, and the opportunity, is to make Florida companies more aware of the value of board diversity. The result will likely be better run and more profitable Florida businesses.

Methodology

The Florida Census on Women Public Company Directors 2022 examines the percentage of women serving on the board of directors at public companies listed on the Russell 3000 Index. The R3000 Index is reconstituted every June, with additions and deletions based on market capitalization. The 2022 R3000 Index includes 117 companies headquartered in Florida at Q2, which are analyzed in our report. National and state comparison data were provided by 50/50 Women on Boards through their collaboration with Equilar.

Data was also collected on the remaining public companies in Florida that were not listed on the R3000 Index through BoardEx, company filings (Def 14A), annual reports (10-K) and company websites.

For gender diversity among executives, we relied on company-reported data from the websites of each of the 117 Florida companies on the R3000 Index for gender and title.

For racial diversity reporting, Def-14 filings were reviewed for each of the 117 Florida companies on the R3000 Index. Not all companies report, or are required to report, diversity measures. Our calculations regarding racial diversity only include those companies that provided a board diversity matrix. If a board diversity matrix was not provided by the company, we did not make any assumptions on race of board members. For the aggregate number of women and men of color, we used data provided by 50/50 Women on Boards using directors who self-identified in the Equilar database.

Appendix A. List of the 117 Florida Public Companies on Russell 3000

Company Name	# WOB	# Directors	% WOB
ACI Worldwide, Inc.	2	9	22.2%
ADT Inc.	3	11	27.3%
AerSale Corporation	0	9	0.0%
AFC Gamma, Inc.	2	8	25.0%
Affiliated Managers Group, Inc.	3	8	37.5%
AirSculpt Technologies, Inc.	2	7	28.6%
Alico, Inc.	1	9	11.1%
Amerant Bancorp Inc.	2	11	18.2%
ARMOUR Residential REIT, Inc.	2	10	20.0%
AutoNation, Inc.	2	8	25.0%
AxoGen, Inc.	2	8	25.0%
BankUnited, Inc.	3	9	33.3%
Bird Global, Inc.	1	8	12.5%
Black Knight, Inc.	2	8	25.0%
Blink Charging Co.	1	7	14.3%
Bloomin' Brands, Inc.	2	9	22.2%
Bluegreen Vacations Holding Corporation	0	13	0.0%
Brown & Brown, Inc.	2	12	16.7%
BRP Group, Inc.	3	11	27.3%
Cadre Holdings, Inc.	1	5	20.0%
Cano Health, Inc.	2	9	22.2%
Capital City Bank Group, Inc.	3	13	23.1%
CareMax, Inc.	2	8	25.0%
Carnival Corporation & plc	3	12	25.0%
Carrier Global Corporation	2	8	25.0%
Catalyst Pharmaceuticals, Inc.	1	7	14.3%
Celsius Holdings, Inc.	3	8	37.5%
Chatham Lodging Trust	2	8	25.0%
Chico's FAS, Inc.	5	9	55.6%
Citrix Systems, Inc.	2	8	25.0%
CONMED Corporation	3	10	30.0%
Convey Health Solutions Holdings, Inc.	1	6	16.7%
Cross Country Healthcare, Inc.	2	8	25.0%
CSX Corporation	3	11	27.3%
CTO Realty Growth, Inc.	1	6	16.7%
Cyxtera Technologies, Inc.	2	9	22.2%
Darden Restaurants, Inc.	3	10	30.0%
DigitalBridge Group, Inc.	3	9	33.3%
Douglas Elliman Inc.	1	7	14.3%
Dream Finders Homes, Inc.	1	5	20.0%
Dun & Bradstreet Holdings, Inc.	1	10	10.0%
Dycom Industries, Inc.	3	9	33.3%
Element Solutions Inc	2	8	25.0%
FARO Technologies, Inc.	2	8	25.0%
Fidelity National Financial, Inc.	2	11	18.2%
Fidelity National Information Services, Inc.	3	12	25.0%
First Watch Restaurant Group, Inc.	4	9	44.4%
FRP Holdings, Inc.	2	8	25.0%
HCI Group, Inc.	3	10	30.0%
HEICO Corporation	1	9	11.1%
Helios Technologies, Inc.	2	7	28.6%
Herc Holdings Inc.	2	10	20.0%
Hertz Global Holdings, Inc.	2	9	22.2%
Hilton Grand Vacations Inc.	2	9	22.2%
International Money Express, Inc.	2	8	25.0%
IRadimed Corporation	0	4	0.0%
Jabil Inc.	3	9	33.3%
Kforce Inc.	3	9	33.3%
KnowBe4, Inc.	1	7	14.3%

Company Name	# WOB	# Directors	% WOB
L3Harris Technologies, Inc.	3	13	23%
Landstar System, Inc.	3	8	38%
Laureate Education, Inc.	2	9	22%
Lennar Corporation	2	10	20%
Luminar Technologies, Inc.	2	7	29%
MarineMax, Inc.	2	11	18%
Marriott Vacations Worldwide Corporation	3	10	30%
MasTec, Inc.	2	8	25%
National Beverage Corp.	0	5	0%
National Retail Properties, Inc.	2	8	25%
NeoGenomics, Inc.	3	7	43%
NextEra Energy, Inc.	2	13	15%
Norwegian Cruise Line Holdings Ltd.	2	7	29%
NV5 Global, Inc.	3	7	43%
OPKO Health, Inc.	2	13	15%
Orchid Island Capital, Inc.	2	6	33%
Pacira BioSciences, Inc.	2	9	22%
Pediatrix Medical Group, Inc.	2	8	25%
PetMed Express, Inc.	3	7	43%
PGT Innovations, Inc.	2	10	20%
Primo Water Corporation	3	10	30%
Professional Holding Corp.	2	10	20%
PureCycle Technologies, Inc.	1	9	11%
Raymond James Financial, Inc.	4	11	36%
Rayonier Advanced Materials Inc.	3	8	38%
Rayonier Inc.	3	9	33%
Red Violet, Inc.	1	5	20%
Redwire Corporation	1	8	13%
Regency Centers Corporation	3	11	27%
Relmada Therapeutics, Inc.	0	5	0%
Roper Technologies, Inc.	4	9	44%
Royal Caribbean Cruises Ltd.	3	14	21%
Ruth's Hospitality Group, Inc.	5	8	63%
Ryder System, Inc.	3	11	27%
SBA Communications Corporation	2	9	22%
Seacoast Banking Corporation of Florida	3	11	27%
SeaWorld Entertainment, Inc.	2	10	20%
SouthState Corporation	2	13	15%
Spirit Airlines, Inc.	3	8	38%
Superior Group of Companies, Inc.	2	7	29%
Terran Orbital Corporation	1	9	11%
The GEO Group, Inc.	2	9	22%
The Hackett Group, Inc.	1	7	14%
The Mosaic Company	3	11	27%
The ODP Corporation	3	9	33%
The St. Joe Company	0	5	0%
TopBuild Corp.	2	7	29%
Travel + Leisure Co.	3	9	33%
Treace Medical Concepts, Inc.	2	10	20%
Tupperware Brands Corporation	5	11	45%
Universal Insurance Holdings, Inc.	2	11	18%
USCB Financial Holdings, Inc.	2	9	22%
Vector Group Ltd.	1	10	10%
Veru Inc.	2	6	33%
Watsco, Inc.	2	9	22%
Welbilt, Inc.	3	7	43%
World Fuel Services Corporation	2	9	22%
Xenia Hotels & Resorts, Inc.	3	9	33%

Note: WOB = Women on the board. Data collected at end of Q2, 2022.

Appendix B. Florida public companies not on Russell 3000

Company Name	# WOB	# Directors	% WOB
374water Inc	0	5	0%
Aeroclean Technologies Inc	1	6	17%
Aim Immunotech Inc	0	3	0%
Akumin Inc	0	8	0%
Alfi Inc	1	5	20%
Alpine Income Property Trust	1	6	17%
Applied Genetic Technologies	2	8	25%
Apyx Medical Corp	2	8	25%
Autoweb Inc	1	6	17%
Beasley Broadcast Group Inc	2	8	25%
Better Choice Co Inc	1	5	20%
Bk Technologies Corp	0	7	0%
Blue Star Foods Corp	0	6	0%
Burgerfi International Inc	3	6	50%
Chewy Inc	2	12	17%
Coda Octopus Group Inc	2	5	40%
Cryo-Cell International Inc	0	5	0%
Cuentas Inc	3	8	38%
Cyclo Therapeutics Inc	0	7	0%
Digital Media Solutions Inc	2	7	29%
Dolphin Entertainment Inc	2	7	29%
Dyadic International Inc	0	7	0%
East Resources Acqui Co	0	5	0%
Evi Industries Inc	0	6	0%
Fednat Holding Company	1	7	14%
Fg Financial Group Inc	1	6	17%
First Wave Biopharma Inc	N/A	N/A	N/A
Flanigans Enterprises Inc	1	8	13%
Flexshopper Inc	0	5	0%
Fortress Biotech Inc	1	8	13%
Gee Group Inc	1	7	14%
Gencor Industries Inc	0	5	0%
Greenlane Holdings Inc	1	7	14%
Hcw Biologics Inc	1	5	20%
Hemisphere Media Group Inc	1	10	10%
Heritage Insurance Holdings	1	9	11%
Herzfeld Caribbean Basin Fd	2	5	40%
Icahn Enterprises Lp	2	9	22%
Immersion Corp	0	5	0%
Inmune Bio Inc	1	6	17%
Izea Worldwide Inc	0	7	0%

Company Name	# WOB	# Directors	% WOB
Jaws Mustang Acqui Corp	N/A	N/A	N/A
Jupiter Wellness Inc	1	8	13%
Kempharm Inc	1	6	17%
Lazydays Holdings Inc	1	6	17%
Lensar Inc	2	7	29%
Lgl Group Inc	0	8	0%
Lightpath Technologies Inc	0	8	0%
Lm Funding America Inc	1	7	14%
Longeveron Inc	2	9	22%
Masonite International Corp	2	10	20%
Mix Telematics Ltd	0	7	0%
Motorsport Games Inc	0	5	0%
Motus Gi Holdings Inc	1	7	14%
Msp Recovery Inc	1	7	14%
Newtek Business Services Cp	1	10	10%
Nextera Energy Partners Lp	2	7	29%
Nextplay Technologies Inc	1	10	10%
Nicholas Financial Inc	0	5	0%
Nutriband Inc	1	6	17%
Ocean Bio-Chem Inc	2	8	25%
Ocwen Financial Corp	2	7	29%
Odyssey Marine Exploration	1	7	14%
Optimumbank Holdings Inc	0	7	0%
Oragenics Inc	1	5	20%
Overseas Shipholding Group	3	8	38%
Patriot Transportation Hldg	0	5	0%
Pennantpark Floating Rt Cap	0	5	0%
Pennantpark Investment Corp	0	5	0%
Sensus Healthcare Inc	1	6	17%
Sg Blocks Inc	1	6	17%
Shiftpixy Inc	2	5	40%
Sidus Space Inc	2	5	40%
Singing Machine Co Inc	0	4	0%
Therapeuticsmd Inc	2	9	22%
Trxade Health Inc	2	6	33%
United Insurance Holdings Co	0	9	0%
Voxx International Corp	0	5	0%
Whitehorse Finance Inc	1	6	17%
Willis Lease Finance Corp	0	5	0%

Note: WOB = Women on the board; 'N/A' indicates companies that had not filed an annual report at the time data was collected.



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