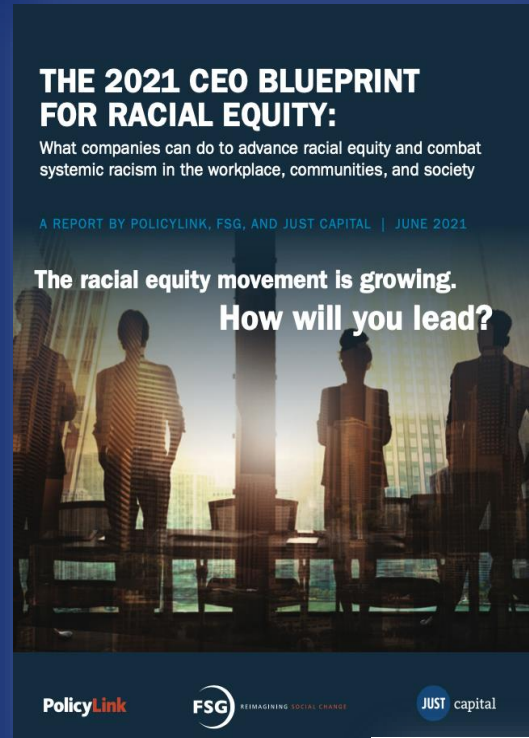


A Blueprint for Racial Equity in the Workplace and Beyond: Building a Just Future Together

Guest speakers:

- Corporate Racial Equity Alliance
- Prudential Financial

June 14, 2022



Event brought to you by:



Agenda



About the CRE Alliance and This Historic Moment



The CEO Blueprint for Racial Equity



Prudential's Profile: Newark Community Involvement



Q&A



The Community & Society Levers



Breakout Discussion and Next Steps



Poll



The Corporate Racial Equity Alliance and This Historic Moment

Corporate Racial Equity Alliance

Founding Members

PolicyLink



A national research and action institute **advancing racial and economic equity by Lifting Up What Works.®** PolicyLink's mission is to ensure all people in America can participate in a just society, prosper in an equitable economy and reach their full potential.

A leading organization evaluating companies on stakeholder capitalism. JUST Capital identifies what specifically companies can do to **create value for all of their stakeholders.**

A mission-driven consulting firm supporting leaders in **creating large-scale, lasting social change.**

Our Vision

We are working to support the evolution of antiracist, equitable corporations that can effectively contribute to building an equitable and healthy nation for all.



Equity is our Guiding Ethos

Just and fair inclusion into a society in which **all** can participate, prosper, and reach their full potential.



Source: *The Equity Manifesto*, <https://www.policylink.org/about-us/equity-manifesto>



100 Million

economically
insecure people
in the U.S. alone

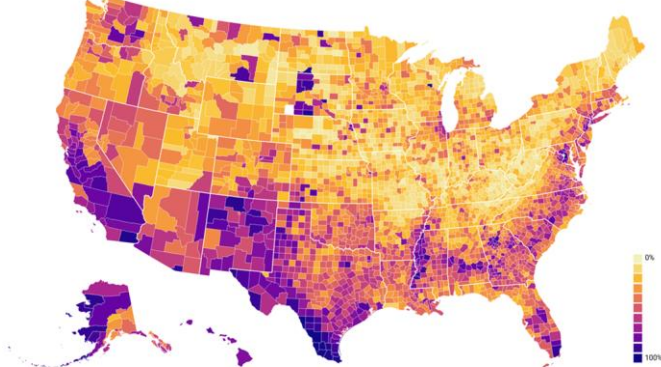
The Case for Corporate Action on Racial Equity

Without corporate America on our side, we cannot remake oppressive social and economic structures.

We are at an historic inflection point.

- Shifting demographics
- Momentum from 2020
- Demand from all stakeholders
- Convergence w/sustainability movement

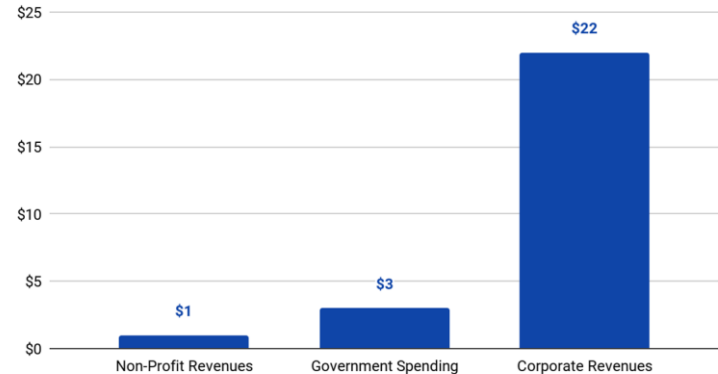
Projected percent people of color by county, 2050



Companies must become agents of equity.

- Moral, business, and economic imperatives
- Incomparable corporate resources
- Abilities to shift laws and regulatory frameworks
- Power of CEO voice and influence

Resources Available in US Annually (in Trillions)



If companies fail to take action to close the gap, it will take generations to achieve equitable wealth creation

228 years


If current
trends
continue, it
will take



for the average
Black family to
reach the level of
wealth White
families own today

And **COVID-19** has dramatically
accelerated the widening of the
gap

Source: [The Road to Zero Wealth: How the Racial Wealth Divide Is Hollowing Out America's Middle Class:](https://prosperitynow.org/sites/default/files/PDFs/road_to_zero_wealth.pdf)
https://prosperitynow.org/sites/default/files/PDFs/road_to_zero_wealth.pdf



“When the walls of exclusion come tumbling down, everybody benefits.”



The CEO Blueprint for Racial Equity

The CEO Blueprint for Racial Equity



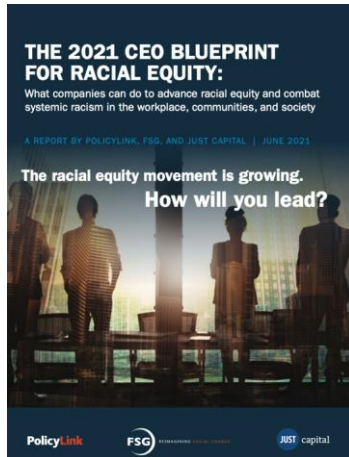
Within the
Company



Within the
Community



Within
Society



“Trust, transparency and accountability are increasingly factors that will help determine what people choose to buy and where people choose to work – and words without deeds will have both reputational and financial consequences.

The Blueprint helps enable companies to move to action immediately by implementing policies and practices within their direct control.”

–Damon D. Jones, Chief Communications Officer,
The Procter & Gamble Company

The CEO Blueprint for Racial Equity



Within the
Company



Within the
Community



Within
Society



- Embed accountability within corporate governance and leadership performance
- Design HR policies and practices that are actively antiracist
- Expand worker power and voice
- Design products, services, operations and supply chain to center on racially equitable outcomes

The CEO Blueprint for Racial Equity



Within the
Company



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Within
Society

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- Design products, services, operations and supply chain to center on racially equitable outcomes
- Authentically build trust and relationships
- Redesign corporate philanthropy to address root causes
- Advocate for **local policies** that address structural inequities
- Mitigate **environmental impacts** on communities of color

The CEO Blueprint for Racial Equity



Within the Company



Within the Community



Within Society

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- Take on national-level public policy, lobbying, and advocacy to advance racial equity
- Make investments to promote equity
- Use CEO voice, communications, and industry influence to advance equity



Prudential's Profile: Newark Community Involvement

? Q&A

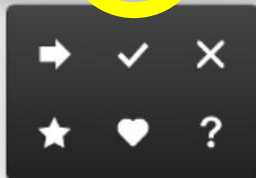
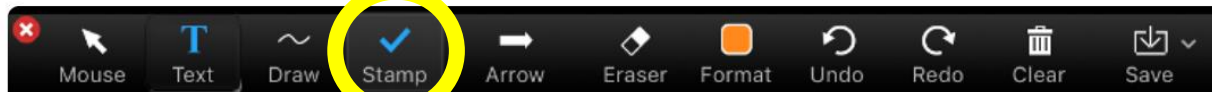


The Community and Society Levers

Instructions for Annotation

You are viewing XXX's screen

View Options ▾



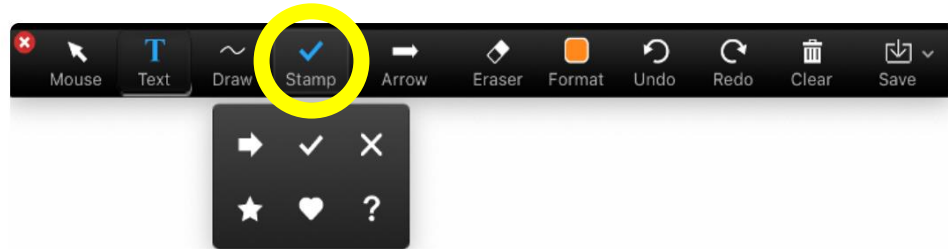
- ✓ Fit to Window
- 50%
- 100% (Original Size)
- 150%
- 200%
- 300%

Request Remote Control

Exit Full Screen

Annotate

Annotation Example



HOW DO YOU FEEL?
SELECT A STAMP AND PLACE ON A FEELING

HAPPY	
SILLY	
CALM	
SAD	
SCARED	
ANGRY	

18 Corporate Levers of Change



4 Community levers

11

The company regularly monitors its environmental impact on communities of color and low-income communities, mitigates harm, and incorporates an explicit focus on equity in its environmental sustainability strategies.

13

The company regularly assesses its policy positions with an equity lens and avoids advocating for local policies that reinforce racial and economic inequities. Within its spheres of influence, the company supports local policy changes that improve outcomes for workers, customers, communities of color, and low-income communities.

12

The company contributes to equitable community development, assessing and disrupting how its business practices may contribute to racial and economic segregation, gentrification, and displacement, and co-creating solutions with the communities where it operates to create equitable and thriving local economies.

14

To the extent that a company engages in corporate philanthropy, its philanthropy addresses root causes of racial and economic inequity and allocates dollars equitably to organizations led by people of color.

Annotate with Stamps:

✓ = most attainable

★ = most impactful

X = most challenging

18 Corporate Levers of Change



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X X X X X

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✓
X

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★ ★ ★ ★ ★

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Most important given our
✓ ✓ ✓ ✓ ✓

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18 Corporate Levers of Change



3 Society levers

16

The company's external communications include narratives centered on voices of color (especially young people of color); disrupt, rather than reinforce, racial stereotypes and racism; and advance support for racial equity in our national discourse.

17

The company contributes actively to building a flourishing multiracial democracy, including regularly assessing its national policy positions with an equity lens, being fully transparent about its political activity, and supporting national policies that would create a more equitable nation and strengthen democratic processes.

18

Company investments and tax planning include equity considerations and contribute to an equitable flow of investment and capital to people of color and low-income communities.

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Breakout Discussion

Breakout Discussion

Choose which set of levers you want to focus on in a breakout discussion – **community** or **society** – and then select your breakout room

Discussion prompts:

- **Share out what you're already** doing that has been impactful based on the [community or society levers].
- What do the [community or society levers] **require of you as a leader?**
- What are your **biggest roadblocks** to deepening racial equity within your work? And What type of **support** would you find most valuable?
- If time allows, **who do you want to be** as you either begin or continue to embark on your racial equity journey?

Corporate Performance Standards on Racial Equity



Timeline for Ongoing Standards Development Process

2022

- Stakeholder engagement and consultation on standards scope and structure
- Analyze, synthesize, and incorporate public comment period feedback
- Draft full set of performance standards and further stakeholder consultation
- Explore various implementation approaches

2023

- Release draft performance standards for public feedback
- Release assessment tool
- Initial pilot with small cohort of companies

Join us, we are building a big tent



Download the *CEO Blueprint*



Sign up for our newsletter
to stay up to date



Share your company
experience taking action
on racial equity



Participate in cohort of
companies that will pilot
the standards

Learn more at: <https://corporateraciaequityalliance.org/> | Get in touch with us: info@corporateraciaequityalliance.org

PolicyLink

FSG REIMAGINING SOCIAL CHANGE

JUST capital