

DIVERSITY, EQUITY AND INCLUSION AT THE TOP



BLACK EXCELLENCE MATTERS

THE MORE PERFECT UNION



THE EXECUTIVE LEADERSHIP COUNCIL

The Power of Inclusive Leadership

WRITTEN BY JUDITH L. TURNOCK



CRYSTAL E. ASHBY

The Executive Leadership Council Interim President and CEO

“We are unapologetically Black on the issues of systemic racism in corporate America and the lack of Black representation in C-suites, as CEOs, and in boardrooms...But let me be clear: I see this inflection point in our history not as Black vs. White. It’s Black vs. racism, which means it’s got to be everyone vs. racism... Everyone has to be an ally.”

The Executive Leadership Council (The ELC) has seized the opportunity presented by what seemed at first to be unimaginable events beginning earlier this year. First the coronavirus pandemic, continuing to roll across the United States and the globe, laid bare the gaping inequities in health care services and health outcomes that have stressed Black Americans for centuries. Then videos of the death of George Floyd at the hands of a police officer coalesced in the minds of many Americans the long history of unjustified violence by law enforcement, igniting protests in cities and towns across the country. The protests continue, escalated by more violence against protesters, local, state and federal military-like responses to them, and then the provocation of white armed “militia.”

This is not the America we want. We cannot continue to ignore the contradiction between the founders’ written ideals and the fact of slavery and its legacy. Reconciliation is the only path toward the more perfect union our Constitution anticipated.

“We are unapologetically Black on the issues of systemic racism in corporate America and the lack of Black representation in C-suites, as CEOs, and in boardrooms,” declares **Crystal E. Ashby**, interim president and CEO of The ELC as of January 1, 2020, and the first woman to hold that title.

“We know the changes that must occur, and we embrace using our voice and power to effect that change,” she continues. “But let me be clear: I see this inflection point in our history not as Black vs. White. It is Black vs. racism, which means it’s got to be everyone vs. racism. If Black people could have solved this problem on our own, we would have done so already. No one gets to stand on the sidelines anymore. Everyone has to be an ally. The future has to be different from this moment.”

In fact, major corporations were among the first to speak out against centuries of disparate treatment and present governmental overreach, recognizing that paying lip service to inequities is no longer acceptable. Speaking directly to corporate America, CEO Ashby asks: “Having allies is critical to effecting real change. What political capital are you willing to spend to ensure that tomorrow is better than today?”

Included in this narrative are excerpts of conversations between CEO Ashby and five select corporate CEOs whose insights offer a change in the race narrative. They have been edited for length and clarity.

The ELC is partnering with corporations as they navigate an end to the deep inequities spotlighted by the twin pandemics of Covid-19 and racism.

After decades of research, philanthropy, and leadership development, The ELC plays a central role as a change agent, with its time-tested, unique services to members, corporate America, entrepreneurs, and the broader Black community in the US and the world. The ELC is partnering with corporations as they navigate an end to the deep inequities spotlighted by the twin pandemics of Covid-19 and racism to: (1) increase the representation of Black executives in the C-suite, in the CEO office, and in the boardrooms of the top 500 companies, and (2) build an ever-increasing pipeline of Black Americans at all levels of operation who are ready to step into those roles for generations to come. Black Excellence, ignored for decades – really centuries – must be a part of the new reality.

The ELC's 2020 Juneteenth Call to Action

Immediately following the protests against the murder of George Floyd, **CEO Ashby** seized The ELC's microphone, calling on the CEOs of ELC member corporations to join The ELC's Juneteenth Convening. "If Black lives don't matter, no lives matter," CEO Ashby declared. "Silence and inaction are unacceptable." Barely three weeks later, The ELC convened – virtually – nearly 240 ELC members and current and former CEOs of member companies, "Juneteenth was our stake in the ground," she says. "You can't deny the racism pandemic anymore. You have to act on it."

ELC member memories of personal discriminatory experiences set the tone. **ELC Board Chair Tonie Leatherberry** opened the meeting with reflections on the defining moments of racism in her own life. "The trauma is real," she stated. "We are at the tipping point in our businesses and within ourselves. The emergence of Covid-19 has amplified health disparities and educational inequities that now force us, as leaders, to look at things differently. We must employ economic, business, and community perspectives to face these challenges together, and these are all economic and business challenges."

CEO Ashby moderated the hour-long

session, where all five speakers – **Marvin Ellison**, CEO of Lowe's; **Clarence Otis, Jr.**, Lead Director, Verizon, and former CEO of Darden Restaurants; **Carol Tomé**, CEO, UPS; **David G. Clunie**, Executive Director of the Black Economic Alliance (BEA); and **Dr. Robert W. Livingston**, Public Policy Lecturer at Harvard's Kennedy School of Government – called on participants to face the root causes of racism in America, still reverberating today, and to begin the journey to enduring change, both inside and outside their corporations.

CEO Ashby first asserted the obvious: "There is no risk attached to investing in Black talent." She then asked each CEO to "own the path forward...be intentional and transparent...and stay the course." She added, "Invest in HBCUs [Historically Black Colleges and Universities] and invest in and cultivate Black businesses to begin closing the racial wealth gap."

A copy of The ELC report **ELC Juneteenth CEO Convening – CEOs Combat Systemic Racism: A Framework for Success** was distributed. It provides a road map for achieving a transformed corporate culture through immediate CEO steps, longer-term strategies for systemic change, scorecards to measure progress, and radical steps to advance racial justice.

"To paraphrase famed architect Buckminster Fuller," concluded **CEO Ashby**, "we are building a new model that makes the old model obsolete. We are here to help, and together we can create a different future that delivers value to society and to our shareholders."

The Disappointing Status Quo: Facts about Black Inclusion at the Top

The ELC's focus, to see corporate Black Excellence rewarded, is compelling, for Black Americans as well as for all American business. But progress has been slow, often agonizingly slow.

Since the death of George Floyd, several companies have already stepped up to increase their Black board representation, some by filling vacancies and others by increasing the size of their boards. And a number of companies and individuals have reached out to The ELC for its deep pool of qualified candidates.



Target CEO **Brian Cornell** (l.) makes a point to P&G CEO **David S. Taylor** during the 2019 CEO GameChanger Conference.



ELC Board Chair **Tonie Leatherberry** addresses ELC members at the 2020 Winter Meeting in Florida.

The finding from **Missing Pieces: The 2018 Board Diversity Census of Women and Minorities on Fortune 500 Boards**, published January 2019 by the Alliance for Board Diversity (ABD) (a collaboration among The ELC, Catalyst, HACR (Hispanic Association on Corporate Responsibility), and LEAP (Leadership Education for Asian Pacifics)), and Diversified Search and

“Black men and women together held only 486 (8.6%) of 5,670 board seats at Fortune 500 and equivalent companies...”

Deloitte that women and minorities will represent 40% of those boards by 2024 is certainly welcome, but it glosses over the fact that Black representation, when disaggregated, is far below a critical mass and is not trending up. Black men and women together held only 486 (8.6%) of 5,670 board seats at Fortune 500 and equivalent companies, 332 by Black men (5.9%) and 154 (2.7%) by Black women.

Other recent surveys do not improve these statistics. Black CEOs of Fortune 500 or equivalent companies, as of September 2020, still total less than 1%, none of them women. A July 2020 USA TODAY review of proxy statements from the top 50 Standard & Poor's 100 found only five Black executives among the 279 named

most senior executives, just under 2%, and that figure includes two Black executives who have since retired.

What holds back Black board CEO and C-suite representation? “Black corporate leaders are in your organizations now, despite what I often hear,” answers **CEO Ashby**. A 2019 study jointly conducted by The ELC and Korn Ferry, **The Black P&L Leader Report**, proved that current Black P&L leaders not only exist but that they share all the skills, experiences and competencies, drivers and traits of their white counterparts. “They simply lack opportunities for advancement,” explains **CEO Ashby**. “They’re overwhelmingly not seen, not valued as highly as their peers, not positioned for success.”

We’re building on our commitment to do more for racial equality and economic opportunity

This year, we’ve come together — as a company and across the world — with intensified passion for racial equality. We all know we need to do more, and we need to do more now. It’s not enough to say something. We must also do something.

To help effect and sustain meaningful change, we know we must continue to remove barriers. This sense of urgency forms the foundation of Bank of America’s long-standing support for the people and communities we serve and is at the heart of our \$1 billion, four-year commitment to accelerate work underway to help advance racial equality and economic opportunity. We’re also partnering with the Smithsonian through a \$25 million commitment to its “Race, Community and Our Shared Future” program, and we’re one of the founding partners of iHeartMedia’s Black Information Network — the first and only 24/7 national audio service dedicated to providing news coverage with a Black voice and perspective. In addition, we spend over \$2 billion annually with diverse suppliers.

Within our company, our Black Executive Leadership Council includes more than 200 senior Black leaders who influence change and continue to promote diversity through recruiting and advancing diverse talent, and engaging our communities. Council members work closely with the 16,000+ teammates in our Black Professional Group to create visibility and opportunity for our Black talent through coaching, mentoring and networking across 31 chapters globally.

To change the trajectories of underserved communities, strong collaboration by the public, private and nonprofit sectors is needed. We are proud to stand with the Executive Leadership Council and other members of the business community to continue defining our path ahead.

www.bankofamerica.com/inclusion



“Inclusion is everyone’s responsibility. We need a unified voice to drive accountability and progress. And when we do, those voices need to advocate for change, question the status quo, and hold us collectively responsible for breaking down systemic barriers necessary for true equality for all.”

Cynthia H. Bowman
Chief Diversity & Inclusion and
Talent Acquisition Officer
Bank of America

THE POWER TO pave the way

Thank you to the Executive Leadership Council for developing past, present and future Black leaders.

Now more than ever, Bank of America is committed to global diversity, racial equality and economic opportunity. Our Black Executive Leadership Council includes more than 200 senior Black leaders who influence change through recruiting and advancing diverse talent, as well as community outreach. We proudly recognize our executive leaders who are ELC members and who help drive the success of our company.



D. Steve Boland
President, Retail



Cynthia H. Bowman
Chief Diversity & Inclusion and
Talent Acquisition Officer



Patrick Carey
Senior Vice President,
National Fulfillment Executive



Tiffany Eubanks-Saunders
Managing Director,
Tennessee Market Executive
Bank of America Private Bank



Richard Nichols
Managing Director,
Bank of America Private Bank

We also thank our senior Black executives who are leading major functions and businesses across our company.



Mark Bennett



Rhonda Bethea



Tiffani Chambers



Kieth Cockrell



Derek Ellington



Hendrick Ellis



Rodney Gardner



Bernard Hampton



Dana Higgins



Bernard Mensah



Christopher Munro



Mary Obasi



Milton Prime



JeNai Redwood



Jack Sena



Corey Settles



Wyatt Smith



Ebony Thomas



John Utendahl



Craig Young

Visit bankofamerica.com/inclusion to learn more.



The ELC Board of Directors. **Tonie Leatherberry**, board chair, front row center; **Crystal E. Ashby**, interim president and CEO, second row center.

Alexis de Tocqueville, a French diplomat and historian fascinated by the American experiment from its beginning, observed after a visit in 1830, "The surface of American society is covered with a thin layer of democratic paint." He was thinking of the aristocracy near the surface, but he could as easily have been thinking of slavery. Will America finally strip away the badges of slavery that to this day fence Blacks from the inclusion they have more than earned?

What follows are the steps The ELC has made to take advantage of today's historic opportunity.

The Board Diversity Action Alliance and the Board Challenge

In early September 2020, The ELC announced the formation of two new partnerships to jump-start change. The ELC partnered with the **Board Diversity Action Alliance**, led by **Ursula Burns**, former Xerox CEO, **Gabrielle Sulzberger**, Chairman of True Food Kitchen Investco

Embracing the Power of Diversity

UPS proudly supports The Executive Leadership Council



Charlene Thomas
Chief Human Resources
Officer



Kevin Warren
Chief Marketing Officer




Rhonda Clark
President of Corporate
Plant Engineering

UPS CELEBRATES and recognizes the achievements of Black executives, entrepreneurs and thought leaders in Corporate America. We know a diverse workforce is key to our success, and diverse leadership empowers our future.

UPS SUPPORTS organizations that share our strong commitment to identify, develop and support diverse talent. The UPS Foundation leads UPS's global citizenship efforts and philanthropy, and we celebrate our 21-year partnership with The Executive Leadership Council. UPS was honored to receive The ELC's 2019 Corporate Award.

UPS BELIEVES diversity, equity and inclusion are essential for our people, our customers, our suppliers, our communities—and a smart strategy for our business. We are committed to making diversity integral to everything we do.

At UPS, we have a unique opportunity—and genuine commitment—to inspire, motivate and elevate people's lives, which we do by embracing and ensuring the inclusion of the diversity we represent: hundreds of thousands of employees, customers and suppliers that touch all parts of the world. We believe embracing diversity and cultivating inclusion allows all of us to go further, reach higher and—together—travel roads to places we cannot reach alone.

[ups.com/diversity](https://www.ups.com/diversity) 

www.ups.com/diversity



The Power of Diversity

UPS shares and supports the Executive Leadership Council's purpose, promise and pathways to empower diverse leadership.

ups.com/diversity

CONVERSATIONS AT THE TOP



CAROL TOMÉ
Game Changer

Carol Tomé | CEO, UPS

“I’m a capitalist, I like to make money, and I like to create value. I know equity—in all of its forms—is good for business.”

CRYSTAL ASHBY: How does it feel, being in the CEO seat?

CAROL TOMÉ: Between the pandemic and social unrest, it’s definitely an interesting time to step into this role. UPS has rallied, and we’re moving in the right direction. We must continue fighting against racism, and fighting for equity. We have a long way to go, but I’m super excited about all the efforts we have underway.

CA: How do you think you got this excitement about equity?

CT: I was born and raised in Jackson, Wyoming—a small, all-white, Protestant town. We studied the Civil War for

perhaps one day, and never mentioned slavery. College was the same.

But then I moved to Atlanta to work for Home Depot. A Black woman on our board taught me about equity, especially its importance to business. I’m a capitalist, I like to make money, and I like to create value. I know equity—in all of its forms—is good for business.

CA: How did that translate into leading a team in a purposeful and authentic way on race-related issues?

CT: People don’t follow you unless you’re authentic. For my first day, I planned a video greeting to employees that would lay out a new strategy. Then George Floyd was killed.

The planned video didn’t speak to how I felt—ashamed, embarrassed, and angry. So, I wrote those feelings down. I didn’t have it edited, scripted, or reviewed. That note opened the video.

But I wanted to turn anger into action. Externally, we expanded long-standing support of Black organizations, like the ELC, and extended support to new ones. We committed one million volunteer hours to Black communities. Internally, we launched a salary review, unconscious bias training and uncomfortable conversations. We established the Equity, Justice & Action Task Force, a cross-functional group of UPS leaders focused on dismantling systemic racism.

CA: How much of all of this do you think is really rooted in culture, beyond diversity and inclusion?

CT: It’s all rooted in culture. We’re a values-based company, but sometimes our behaviors don’t match our values. Aligning them is a strategic business imperative that requires cultural transformation. The commitment to equity must extend to suppliers, consultants, customers, the communities you serve. If our suppliers and consultants are not diverse and don’t want to change, we go somewhere else.

CA: How do you align your investors with that same strategic business imperative?

CT: On my first earnings call in August, I talked about racial equity and justice reform. And I called it a strategic imperative. There’s another thing I’m really excited about: several UPS board members are retiring over the next few years. I’m committed to replacing them with diverse candidates. We will have one of the most diverse boards in Corporate America when I’m done.

CA: How do you see making all your actions sustainable?

CT: I’ve surrounded myself with ambassadors who will carry these efforts forward by making all UPSers ambassadors. Optimism is a force multiplier. UPS can be the company others look to and say, “We can do that, too.” That’s motivational for all of us.

CA: I agree. Perfect ending. Thank you so much, Carol. ●

“UPS can be the company others look to and say, ‘We can do that, too.’ That’s motivational for all of us.”

CONVERSATIONS AT THE TOP



ADAM ROOSEVELT

knows Black Excellence

CRYSTAL ASHBY: How about we start with you telling me about your journey to becoming a CEO when you are just 26 years old? Extraordinary!

ADAM ROOSEVELT: Well, I grew up poor in Virginia, 17 years trying to survive on the streets, gangs, pretty typical disadvantaged African-American story. Then my mother said to me, "What're you going to do with your life?" I made a commitment right then and there to do something more meaningful.

Since I thought I might want to be in politics, the best road for me seemed to be the military.

So, I joined the army, was assigned to a variety of different units, NATO on cyber security, some infantry work, twice to Afghanistan, and all of that really cemented my need to commit to a larger purpose. When I transitioned, I just decided to start a business, because I knew I wanted to own something, to build and develop it. I was very competitive, and I wanted to be content at work, but I also wanted to put together a financial foundation for my family for the foreseeable future.

CA: Your young life clearly formed a strong foundation for who you have

Adam Roosevelt | CEO, SEM North America

“When we are given the opportunity to lead...I truly believe that we'll outperform other populations because of the difficulty we've experienced over time.”

become. How does equity – and by that I mean fairness – become a practice you personally support?

AR: The military made me a fair and impartial leader. That's embedded in our leadership style. I was leading a very diverse team in high-friction environments, so the right *esprit de corps* could mean the difference between survival or death.

CA: Holding someone's life in your hands, that's a very different responsibility and accountability.

AR: Yes, the war mentality is very different. It's not transferable to the civilian sector, but it did teach me that a team that's not oiled correctly can lead to disaster. Putting a team together in the civilian environment is more complex. I didn't see the same *esprit de corps*, the same trust. The team's needs, the individuals, the organization's mission, those were different.

CA: Your answer allows us to pivot to my next question. How have your military values translated into leading your team now in a purposeful and authentic way on race-related issues, especially given the crises we're facing now?

AR: I ran for office in Virginia as a Republican, so I found working with a majority of liberal employees and a small contingent of conservatives a very energized environment. I already had been branded, so I had to deploy a multifaceted and

unconventional strategy. I showed intellectual diversity of thought at work and the emotional capacity to understand situations as a person of color. But it took time to unlock the trust factor. I had to role model the me behind the brand. And externally, I use social media to handle people who say I'm not African-American enough, to inform people who don't know me.

CA: Is there anything else you want to share around engagement with your stakeholders, your investors, your customers, to advance the purpose behind equity?

AR: I would say that conversation was very uncomfortable for a lot of stakeholders, investors, and employees, but we're now moving to discussions. I'd say I fall where the government is: diversity of thought across a variety of different populations fosters innovation.

And I know the African-American talent is there. There's a genius in us because we've struggled for 400 years to adapt to impossible situations. When we are given the opportunity to lead, you'll see high-quality impact to your organization. I truly believe we'll outperform other populations because of the difficulty we've experienced over time.

CA: I think you crystallized a component of who Black people are. Thank you for everything you have shared today, and congratulations on everything you've achieved. ●

LLC and General Partner at Rustic Canyon, and its founding partners, The Ford Foundation and global CEO advisory firm Teneo. It is a focused and aligned effort to increase the representation of racially and ethnically diverse directors on corporate boards, beginning with Black directors. Signatories commit to:

- Increase the number of Black directors to one or more;
- Disclose the self-identified race and ethnicity of board directors; and
- Report on diversity, equity and inclusion measures on an annual basis.

The ELC is also a Charter Pledge Partner in **The Board Challenge**, a movement to “challenge” companies to appoint a Black director within the next year. The initiative was founded by Altimeter Capital, Valence, and theBoardlist, and has already been signed by 43 Founding and Charter Pledge Partners. The strategy for meeting the Challenge is

“Our objective this year was to inspire and motivate CEOs to embrace disruptive strategies that yield bold, transformational and measurable actions...We want to eradicate systemic racism.”

to convince corporations to go beyond requiring director candidates to have prior board service and draw from a wider pool of candidates ready with the broad skills board members seek for their companies.

2020 GameChanger Conference®

The theme of the second **GameChanger Conference®**, a virtual gathering of ELC members and their CEOs the day of the virtual 2020 Annual ELC Gala, was not modest: **“Driving a Systemic Breakthrough: The Eradication of Racism in Business.”** This off-the-record

peer-to-peer experience allowed CEOs, C-suite executives and thought leaders to share data-driven insights and best practices.

“Our objective this year was to inspire and motivate CEOs to embrace disruptive strategies that yield bold, transformational and measurable actions,” reports **CEO Ashby**. “We are looking for tangible results. We want to eradicate systemic racism.”

Featured speakers were **Brian Cornell**, board chair & CEO, Target; **David Taylor**, chair, president & CEO, P&G; **Doug McMillon**, president & CEO, Walmart Inc., chair, The Business Roundtable;

AT&T's Legacy of Innovation Is Secure Because of Its People

AT&T has thrived for almost 150 years on innovation, and AT&T knows innovation can thrive only in an environment that welcomes people of all backgrounds, experiences and voices. Innovation is stunted in an echo chamber.

A leader in AT&T's innovation legacy today is 25-year veteran Marachel Knight, Senior Vice President of Engineering and Operations. “People make the difference in the work environment. It's important to be able to bring your whole self to work in order to be your best self,” Knight said.

Knight joined AT&T right after earning her bachelor's degree in electrical engineering from Florida State University and her master's degree in information networking from Carnegie Mellon University.

“I've always had mentors, advocates, allies and team members who help me develop as a leader, who pushed me beyond my comfort zone,” Knight said.

Knight, one of few high-ranking Black women in technology, is one of many at AT&T who have benefited from

mentoring. The company has been committed to inspiring young leaders for decades. Today, AT&T offers new Science, Technology, Engineering and Math (STEM) hires an opportunity to broaden their understanding of the industry and develop their leadership capabilities through its Technology Development Program (TDP), a 30-month rotational program. And through its Aspire initiatives, AT&T has invested more than \$500 million to support the education and job training of STEM students.

Just as Knight herself benefited from mentoring opportunities at AT&T, she is eager to give back – coaching and providing practical advice to the company's next generation of leaders. Knight's message to those seeking her counsel is one she says still guides her own career journey: “Believe in your dreams. Believe in your goals. Believe in yourself.”

“We have a storied history, but the landscape today is changing rapidly,” Knight emphasized. “It's never been



MARACHEL KNIGHT

Senior Vice President of
Engineering and Operations, AT&T

more important to maintain an influx of new ideas. We achieve richer and more vibrant innovation and business results by having distinctly different perspectives at the table.”

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Lowe's CEO **Marvin Ellison** was a featured speaker at the 2019 ELC GameChanger Conference in D.C.

Tim Ryan, senior partner & chair, PwC US; **Cindy Kent**, ELC member, president & EVP, Senior Living, Brookdale Senior Living; **Clarence Otis, Jr.**, ELC member, lead director, Verizon; **Hubert Joly**, professor, Harvard Business School, former executive chair, Best Buy; **Eddie Glaude, Jr.**, Ph.D., professor & chair, African-American Studies, Princeton University; **Michael Hyter**, ELC member, CDO, Korn Ferry; **Lanaya Irvin**, president, Coqual; **Julia Taylor Kennedy**, EVP, Coqual; and **Ed Dandridge**, ELC board member, SVP, Boeing.

Four companies, self-appointed "early adopters" – **AT&T**, **JPMorganChase**, **P&G**, and **Target** – reported on progress they had made over the last year reviewing their own Black leaders as well as their internal assessment, development, promotion, and succession practices and procedures to find and eliminate barriers. "Their purpose was to put in place our road map to sustainable change in recognizing and promoting Black executives within their own organizations,"

Creating Opportunity. Empowering Dreams.

At American Family Insurance, we believe diversity and inclusion are imperative to our mission of inspiring, protecting and restoring dreams.

Our customers, employees and communities can pursue what matters most in life when opportunities are equitable, diverse voices are heard, and individuals are valued for their unique backgrounds and perspectives.

American Family's vision is to be a leader in inclusive excellence and the employer of choice for diverse talent, with a goal of increasing our workforce diversity 50% by 2024.

We see a strong employee culture of diversity and inclusion as essential to our ability to create allies and champion for progress.

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JACK SALZWEDEL
Chair & CEO

“At American Family, we want the best talent, the best benefits and the best company culture. We also want strong communities that equitably serve everyone. All these things are rooted in our strategy. They show we are absolutely committed to tackling the kinds of problems weighing our communities down today – because it's good for our communities AND good for business.”



TELISA YANCY
Chief Operating Officer and ELC Member

“We create social impact not only because it the right thing to do as a human family, but also because it is the right thing to do from a business perspective.”

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Our commitment to diversity and inclusion is THE reason we're able to deliver on this promise — with world-class talent and collaborative teams that are disrupting the future of insurance with diverse perspectives, empathy and innovation.

We've been on this journey for some time — making active strides to ensure those inside our walls and in our communities have every opportunity to dream fearlessly. It's a commitment that has led American Family to be consistently recognized as a top employer for diversity.

***Today we're proud to support the work of the Executive Leadership Council
and celebrate the exceptional leaders that are creating change
within the American Family Enterprise.***



Telisa Yancy
Agency Chief Operating Officer
ELC Member
American Family Insurance



Tyler Whipple
Chief of Staff
American Family Insurance



Sheldon Cuffie
Enterprise Chief Information
Security Officer
American Family Insurance



Tim Hyman
Chief Underwriting Officer
American Family Insurance



Candy Embray
President Commercial/
Farm Ranch
American Family Insurance



Sherina Smith
Vice President Marketing
American Family Insurance



Michael Riggs
Vice President
Agency Sales
American Family Insurance



Rondale Dunn
Vice President
Agency Strategy and Growth
American Family Insurance



Bryce Tolefree
Vice President
Litigation
American Family Insurance



Elicia Azali
Chief Revenue Officer
The General



Carl Lythcott
Senior Vice President &
Chief Casualty Officer
Underwriting Management
Homesite Insurance



Anna Parker
Vice President
Human Resources
Main Street America Insurance

The American Family Enterprise is a family of organizations dedicated to delivering on one vision:
to be the most trusted and valued customer-driven insurance company.





Lowe's Commitment to Culture, Diversity and Inclusion

When Janice Dupré Little first laid eyes on her twin boys, the preemies were wrapped in tubes to help them breathe, eat – and survive. She understood those devices were startling but necessary, and as she reflects now, decades later, she realizes that experience equipped her to handle anything.

That same strength and courage drives her commitment to instilling a mindset of diversity and inclusion at Lowe's, one of the largest home improvement retailers globally. Because committing to diversity and inclusion is hard work, and history has been cruel to those ideals.

But history hadn't met the combined grit and determination of Janice Dupré Little and Marvin R. Ellison. Today, at the helm of Lowe's, Marvin is one of only three Black CEOs in the Fortune 500. Promoted from Lowe's first chief diversity officer to executive vice president, human resources in summer 2020, Janice became the first Black woman to hold a C-suite executive role at Lowe's.

"Taking on these new responsibilities amid a global pandemic was certainly unexpected and – if I stopped to really think about it – rather frightening," Janice said. "But I've never backed away from a challenge. When the company calls on me, I want to lean in."

The summer Marvin promoted Janice, George Floyd was killed. As father of a young Black man, Marvin focused on critical conversations with his family at home, and his Lowe's family – all 300,000 associates.

"I have a personal understanding of the fear and frustration that many of you are feeling," he wrote in a May 31 email to Lowe's associates. "To overcome the challenges that we all face, we must use our voices and demand that ignorance and racism must come to an end. This is a time to come together, to support one another and, through partnership, begin to heal..."

"At Lowe's we will remain committed to fostering an environment where all individuals are safe, treated fairly, valued and respected," he continued. "We are a company with zero tolerance for racism, discrimination, hate, insensitive behavior or violence of any kind."

Later, when a reporter asked what other CEOs needed to do, he didn't hesitate: "Talk less, do more."

"At Lowe's we will remain committed to fostering an environment where all individuals are safe, treated fairly, valued and respected"

– Marvin R. Ellison

Successfully committing to diversity and inclusion begins with the executive leadership team understanding that the more diverse representation at the table, the more diverse the conversation and ability to reflect our customers. Make no mistake, diversity and inclusion isn't just about gender or ethnicity. It's about smart business.

Marvin and Janice both understood that engaging associates would be critical to success. They wasted no time. Lowe's Business Resource Groups (BRGs) are aligned to the business and led by an executive who does not identify personally as a member of that group (e.g.,

Janice cannot lead the Black BRG).

Lowe's has amplified the company's internal and external promises, from simplifying Lowe's Employee Relief Fund aid to associates in need, to pledging **\$55 million in grants to minority- and women-owned small businesses, as well as rural businesses**, hit hardest by COVID-19. The commitment begins with leadership and is integrated into how Lowe's does business – right down to the products on Lowe's shelves, and who supplies them.

In September 2020, Lowe's unveiled **Making It... With Lowe's**, an open invitation to diverse small businesses to get their products in front of the mammoth retailer with just one click. A diverse small business is one with

51 percent ownership by a person who is a minority, member of the LGBTQ community, person with a disability, veteran or woman.

In 2020, Lowe's announced a **\$4.5 million commitment to military nonprofits**. An annual event, Lowe's Women's Leadership Summit inspires strong leaders through dialogue and career development. Impactful change must be intentional, methodic, constant. Inclusion isn't a conference room marked "reserved." It's a mindset.

"Culture is a key driver of the success this executive team holds as our beacon," Marvin said. "We have to be intentional about how we show up for ourselves so we can be intentional about how we show up for others – our communities, customers, leaders. Culture, diversity and inclusion are business imperatives for Lowe's."

Understanding Lowe's dedication to culture, diversity and inclusion offers a glimpse at how our leadership team stays focused on bringing Lowe's mission to life: Together, we will deliver the right home improvement products, with the best service and value, across every channel and community we serve.

<https://corporate.lowes.com/newsroom>



home unites us

We're a community of people from different backgrounds and experiences with one common goal: make home better, together. At Lowe's, we treat every customer like our own family because home is what unites us.

explains ELC Vice President **Teresa Payne-Nunn**, “and there have been important successes.”

Former ELC board member **Michael Hyter**, a managing partner and chief diversity officer at global consulting firm Korn Ferry and a consultant to CEOs on inclusion for decades, senses real change: “This time feels different. I see a genuine interest from senior leaders to address root causes and, most importantly, to address them in measurable ways.”

Dramatic Increase in the Reach of the ELC Corporate Board Initiative

For many years, The ELC’s Corporate Board Initiative (CBI), in conjunction with **Heidrick and Struggles** and **EY**, has been preparing select ELC members for board directorships. Through a program on board governance in partnership with the **National Association of Corporate Directors** (NACD), four cohorts of members studied the basics and complexities involved. They are introduced to



Riviera Beach, Florida, **Mayor Ronnie Felder** (l) and West Palm Beach **Mayor Keith James** join ELC Interim President and CEO **Crystal E. Ashby** (2nd from left) and ELC Board Chair **Tonie Leatherberry** to welcome ELC members to the 2020 Winter Meeting in Florida.



Gregory E. Deavens

*Treasurer, Board of Directors,
The Executive Leadership Council*

*EVP, CFO, Treasurer,
Independence Health Group*

Independence Health Group

America’s diversity is one of its strengths. The project of creating this nation depends on acknowledging a wide range of ideas, experiences, and perspectives.

Now more than ever, we must draw on that strength — and reflect on how to ensure that the rights promised by America are equally enjoyed by the full breadth of its citizens. This goes for health care in the time of COVID-19, for justice in a time of societal reckoning on the issue of race, and for economic security in a time of recovery.

At Independence Health Group, we rely on the power of diversity to build a strong and vibrant workforce, create effective health care solutions for all our members, and attract and serve a broad base of customers. Diversity and inclusion is at the foundation of how we operate.

From our board, CEO, and senior leadership to the 10,000 associates we employ, we embrace, nurture, and celebrate our differences through volunteer projects, employee resource groups, activities, and clubs.

We also encourage new products, ideas, services, and solutions through our well-established supplier diversity program. In 2019, that program achieved record spending levels with diverse suppliers — businesses owned by African Americans and other people of color, veterans, women, and the LGBTQ community.

I’m proud to help ensure that our business relationships reflect the diversity of the community in which we live and work. And I’m also proud to have a leadership role at a company that I know is committed to the fight for equity and justice in America.

Learn more at www.ibx.com

Our people make our company great

Here to serve, committed to making a difference

The past few months have been challenging, especially for people of color. As tough conversations about racial injustice surface strong emotions and a global pandemic physically isolates us, access to comprehensive health care is critical.

At Independence Health Group, we embrace the diversity and inclusion of our workforce. We believe that the diverse backgrounds and experiences of our employees allow us to better understand and serve the needs of our members and community.

For more than 80 years, our employees have been dedicated to enhancing the health and well-being of the people and communities we serve. Now more than ever, we remain committed to keeping our members, employees, and communities safe and healthy.

We're all in this together.



decision-makers at networking events, and receive one-on-one coaching with ELC members who are already directors. The ELC gives names of ready candidates to search firms and others when they reach out to The ELC for referrals.

Board directorship is not a great stretch for ELC members, explains CBI chair **Paula Cholmondeley**, CEO of The Sorrel Group, “because our members are already functional heads; they are the ones that are making presentations to their boards now.” The ELC’s goal is for them “to have the background, to understand how boards function, to be the strongest executives they can be when there are board opportunities.” Statistical progress, however, has stayed disappointing, caused by what Cholmondeley labels “benign neglect” or “subconscious avoidance.”

Since the death of George Floyd, however, The ELC has seen an increase in requests for board referrals, Cholmondeley reports, “from private and public companies, mutual funds, private equity

“Since the death of George Floyd, The ELC has seen an increase in requests for board referrals, from...across the whole spectrum.”

firms, banks, across the whole spectrum. This can become an ongoing process, so when expanding the board, replacing a director, or taking a company public, they can look to The ELC.”

To keep up, The ELC established its own in-depth database of members’ experience and specific skill sets and a two-step process to select members to refer. First the database is scanned to create a pool of possibilities, and then the Board Referral Subcommittee, a rotating group of ELC members who already sit as directors, makes the final recommendation.

In addition, database companies that search firms rely on in responding to their clients are approaching The ELC to partner with them. “It’s a benefit to

these organizations,” says Cholmondeley, “because they increase the number of African Americans in their databases, and it’s a benefit to our members, if they choose to be listed, because they get exposure to many more opportunities. The ELC is maturing and deepening both the visibility it offers its members and its profile as the repository for information on Black business executives.”

International Presence

Just five years ago The ELC embarked on a campaign to “increase our relevance not just in the US but across the world,” recalls **Arlene Isaacs-Lowe**, co-chair of The ELC’s International Presence Committee (IPC) and Global Head of Corporate Social Responsibility at Moody’s, who

Managing Through Misconceptions



GINA ADAMS

SVP of Government and
Regulatory Affairs, FedEx

Gina Adams knows firsthand that some people are surprised to see an African-American woman as the top lobbyist for one of the world’s leading multinational corporations.

For example, Adams once traveled internationally with a US delegation to negotiate a bilateral aviation agreement. Entering the meeting room, the group’s host pointed to her and said to one of the male delegates, “Your assistant can sit in that corner.”

“I felt the weight of what W.E.B. DuBois once described as a ‘dual consciousness’ for people of color, the pressure of having to be aware of how we’re perceived (by the mainstream culture) and how we see ourselves,” she says, “and it can equally apply to gender. So sometimes, we wonder about—but don’t dwell on—the motivations for how we’re treated.”

With a J.D. from Howard University, and an LL.M. from Georgetown, she began her career at the Department of Transportation. She joined FedEx in 1992,

and became SVP of the Government and Regulatory Affairs team in 2001, leading one of the largest corporate PACs in the United States.

Her work has enabled her to cross paths with five US presidents, numerous world leaders and other power players. She’s committed to service, focusing on community, arts and education, with board memberships including the Alvin Ailey American Dance Theater, National Museum of Women in the Arts, Economic Club of Washington and her alma maters, American University and Howard University. The recipient of numerous national honors, she was included in *Elle* Magazine’s 10 Most Compelling Women in Washington (2016), as well as *Savoy* Magazine’s 2019 Most Influential Women in Corporate America.

She doesn’t let people’s misconceptions and micro-aggressions faze her. “I have great instincts, a willingness to trust them, patience and the ability to outwork anyone.”





Gina Adams
Senior Vice President,
Government and
Regulatory Affairs
FedEx Corporation



Shannon A. Brown
Senior Vice President,
Eastern Division US Operations /
Chief Diversity Officer
FedEx Express



Jeffery B. Greer
Senior Vice President,
Human Resources
FedEx Freight

Delivering a more diverse workplace.

We are proud to support the Executive Leadership Council.

At FedEx, we understand the importance of a diverse and inclusive culture. It is reflected in our recruiting, hiring, training, and promotion practices, but also extends to the makeup of our corporate decision-makers. We're proud to honor these FedEx leaders who are members of the Executive Leadership Council.



spent years living in London but is now back at headquarters in New York. "We recognized that African and Caribbean Blacks in the UK face many of the same challenges we face here," agrees **Board Chair Leatherberry**, "and broadening our community beyond our borders increases the benefit for all of us."

"The IPC also offers an instant network for ELC members who are expats on assignment in the UK," says **Libi Sprow Rice**, ELC VP and Chief Marketing and Communications Officer, who helped launch IPC. "Connecting with other Black and African Diaspora senior executives can help them navigate the UK corporate environment."

Now there are close to 20 Black British ELC members.

The IPC co-chair based in London, **Andrew Pearce**, an Accenture Managing Director, reports, "We are now visible role models here, inspiring future Black leaders."

Rather than starting programs in the



The ELC's Interim President and CEO **Crystal E. Ashby** welcomes ELC members to the 2020 Winter Meeting in Florida.

UK, "we partner with UK organizations aligned with ELC key strategic objectives," explains Isaacs-Lowe. The ELC sponsors the **Black British Business Award (BBBA)** to recognize successful corporate executives and entrepreneurs, and members serve on the selection panel. "We partner with the Power List," adds Pearce, "which publishes a list of the top 100 high-potential Black talent, which always includes UK ELC members."

"We partner with UK organizations aligned with ELC key strategic objectives..."

The BBBA's **Talent Accelerator Program**, also sponsored by The ELC, has created the same sort of learning experiences The ELC has in the US. A corporate board initiative similar to The ELC's "provides experiences for senior black professionals to network with UK corporate executives and board members," Isaacs-Lowe relates. Pearce continues, "Inside Track, another program we launched, hosts small meetings with prominent media and political figures to discuss the challenges of race and how The ELC can help."

US and UK ELC members had immediate resources to offer when Covid-19 and racial protests swept the US and the

Otsuka's Purpose as a Guiding Light



KABIR NATH, MA, MBA
President and CEO
Otsuka North America
Pharmaceutical Business



CHARLOTTE JONES-BURTON, MD, MS
Vice President,
Clinical Development - Nephrology,
Otsuka Pharmaceutical Development
& Commercialization, Inc.

The events of the last six months have undeniably changed the world in a way that no one could have predicted.

At Otsuka, their purpose – **defy limitation, so that others can too** – acts as a North Star as they navigate these new times. The company celebrates diversity and cultural acceptance and works to give equal voice and opportunity to all employees.

"We understand that the powerful words of our purpose don't simply relate to medicine or even healthcare," states Kabir Nath, president & CEO, Otsuka North America Pharmaceutical Business. Rather, the statement is a testament to the company's desire to help people overcome anything that stands in their way, including systemic racism.

"We are better as a business because of the diversity of our people," said Nath. "Our journey to support inclusion is not new; however, we can do more. We are focused on taking intentional, purposeful actions to improve inclusivity across our organization and the patient communities we serve."

Charlotte Jones-Burton, MD, MS, vice president, clinical development in nephrology,

is passionate about ensuring equity through Otsuka's business practices. "Otsuka acknowledges the health disparities that exist amongst different racial and ethnic groups," said Dr. Jones-Burton. "We are beginning the important conversations around tailored efforts to address the needs of under-represented communities. Unmet medical needs, clinical trial participation, and access to treatment are just a few of Otsuka's areas of focus."

Otsuka's entire leadership team is committed to implementing true and meaningful change.

"Our Otsuka-people have never been more energized to come together to speak freely and exchange ideas to make a bigger, much broader impact," said Nath. "We cannot fix inequities in the patient world without starting with ourselves first. We must first work inside our own walls, to create sustainable opportunities for all."



<https://www.otsuka-us.com>

At Otsuka, we firmly stand against racial bias and injustice. Our purpose—**defy limitation, so that others can too**—compels us to create a more equitable future where everyone feels valued, heard, and has a true sense of belonging.



globe. "There is no doubt that today's tragic events have had a major impact within the UK," states Pearce. "It became very apparent that we, too, suffer from systemic racism. The ELC is playing a major role in conversations here, bringing expertise, experience, live stories, and best practices. This isn't about companies having a competitive advantage; this is about society."

Going forward, Isaacs-Lowe sees opportunity to "expand branding to the continent," with what she called a slight "mission pivot." "In London we hosted a number of very accomplished African entrepreneurs and other business professionals – many from Ghana, South Africa and Nigeria – who were educated in the UK. I think they and we can develop many beneficial commercial alignments."

The Chair's Initiative – Increasing Graduation Rates for Black Males

Just a year ago, **Board Chair Leatherberry** identified a significant challenge

in the Black community and determined The ELC would address it: increasing graduation rates for Black males. "I am immensely proud of our journey so far," reports Leatherberry, "and I am very confident the outcomes will demonstrate short- and long-term meaningful impacts."

The ELC has spent the last year working with three HBCUs – North Carolina A&T University Deese College of Business and Economics, Howard University, and Delaware State University – designing a whole-person support system. Already, two well-funded, four-year pilot programs experienced "soft launches" – virtual – in this fall semester, and hopefully all three will be able to launch on campus in January.

Heading the planning process for The ELC initiative is **Willie Deese**, ELC member, retired Executive Vice President and President of the Merck Manufacturing Division, and now a full-time philanthropist. The ELC is the lead sponsor, providing four-year grants of \$900,000 to each



ELC Institute Fellow **Tareia Williams** of Turner Sports at The ELC's 2019 Honors Symposium in Washington, D.C.

At Nationwide®, we take action.

We're providing extraordinary care when our communities need it most



At Nationwide, we are committed to supporting social justice and the communities where we all live and work. The Covid-19 pandemic has created hardships for everyone, and we want to do our part to support those who are impacted in this time of great need. That is why the Nationwide Foundation has provided \$5 million in national response grants to support the American Red Cross, Feeding America and United Way, which included \$2 million for select non-profit partners who are serving those impacted by Covid-19.

Internally, we hosted a Unity Rally committing to collectively and individually take action for racial equality as well as *Catalyst for Change* sessions, featuring local and national community leaders, where our CEO and

executive leadership team address current societal issues that are on the hearts and minds of our associates. These sessions equip our associates with the knowledge they need to be catalysts for change within our organization and communities.

Additionally, we reasserted our commitment to justice and equality with an additional \$2 million, multi-year investment to support local and national organizations to address criminal justice, economic empowerment, education and housing – all core issues at the heart of systemic racism.

Nationwide is no stranger in advocating to end racism and inequality. We've made significant and long-standing commitments aimed at social justice and equality and remain diligent in these efforts.

www.nationwide.com/diversity

MAKING INCLUSIVE LEADERSHIP A REALITY

At Nationwide®, we take pride in the way our Executive Leadership Council members help strengthen our business and the community around us.

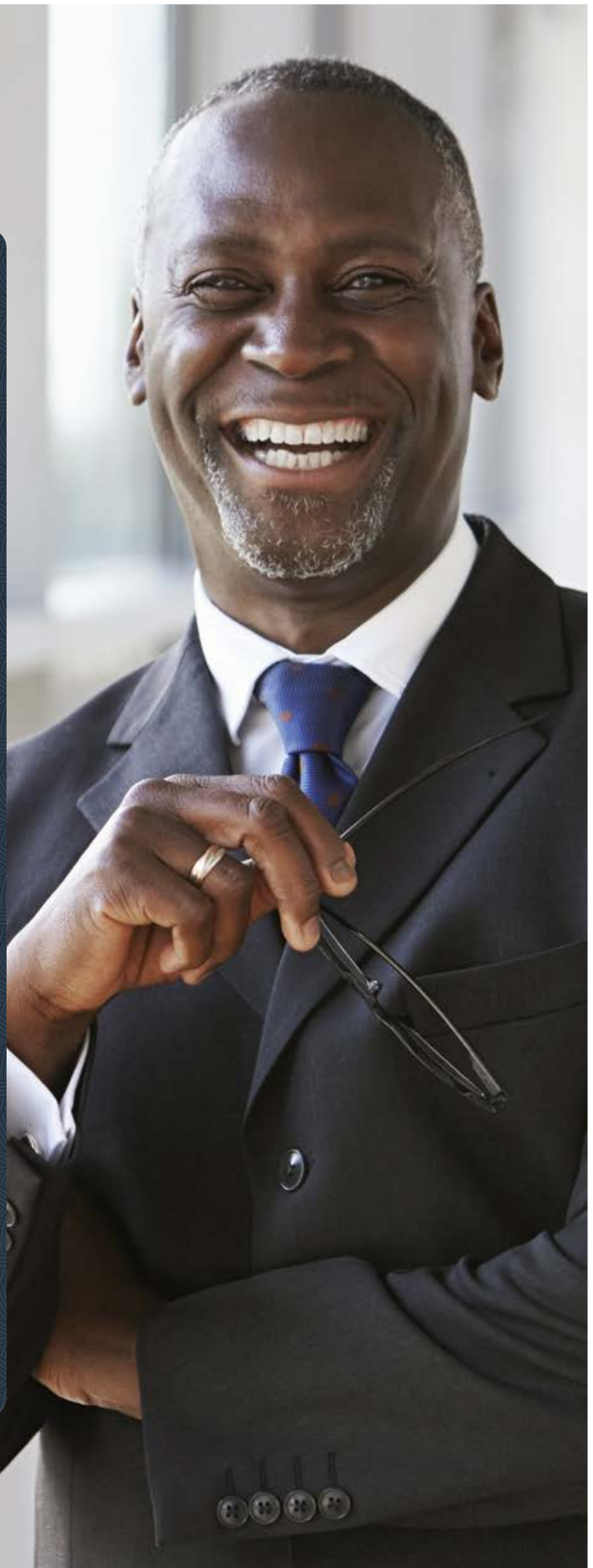
Thanks to their leadership, we're able to empower future Black business leaders — and create a more diverse and inclusive workforce from the top down.

Visit nationwide.com/diversity to learn more about our commitment to diversity and inclusion at all levels.



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CONVERSATIONS AT THE TOP



JOHN MILLER reflects
on serving everybody

CRYSTAL ASHBY: Hello, John. It's almost 10 years for you at Denny's, right?

JOHN MILLER: Yes, February the 1st.

CA: Congratulations. Has it been the ride you thought it would be?

JM: It's never as you plan. My first ride in from the airport, my cab driver asked, "Isn't Denny's the company that had some race problems not too long ago?" That had happened 17—now 26!—years before! Despite our progress, we still needed to change that narrative.

CA: So, how did you change it?

JM: First of all, we had to own it. Second, we had to set metrics and goals, hold leaders accountable, so that it's part of your business literally every day, from the shift level and all the way to the strategic multiyear plan that the board endorses.

CA: How did that process evolve into something you support so strongly?

JM: Well, it's a personal decision. Is "this is good for business" enough of a reason? Does that mean if it's bad for business, it's okay to discriminate? My parents said no,

John Miller | CEO, Denny's

“To grow, you have to be open and vulnerable. You have to have thick skin, and share even when you're going backward.”

and I agree. You need to be principled to be successful. You have to be responsible to the constituencies you're serving, and we serve everyone.

CA: Have conversations in your organization changed now?

JM: Well, it's really just more of the same. We're purpose-driven, and our purpose is we love feeding people: open to all, serving all, supporting all the communities, buying from all communities, and representing the communities in which we serve to make our living.

We have a wildly diverse guest base, so our management teams, from entry-level all the way through the board, should be wildly diverse. We're not there yet.

In the past five or six years, we've made progress on our board—our chair is Black, and she may be the only one in full service—and in our hires. But by the time you get to the little pyramid at the top, it's white male. Why is that? What are the lenses we use to make those selections? What are the biases that prevail?

One of the problems is that turnover is low in the middle to upper ranks, where senior officers have spent decades with our company to reach those positions. So now when we have an opening, we look through the entire roster. We set targets and goals, require a talented, diverse slate of candidates, and we hit our goals. We're seeing progress.

We embrace openness, and that means we set targets and goals and talk about what equity means. Our conversations could insult some people in a different environment, but we're all getting

more comfortable. I'd say the majority of our workforce has gotten comfortable, but there are still cultural sensitivities.

CA: What kind of transparency do you have with your investors?

JM: If you don't publish your statistics, you can't really track progress. To grow, you have to be open and vulnerable. You have to have thick skin, and share even when you're going backward.

CA: One last question. How do you go about making that culture sustainable?

JM: The culture of a company, family, home or business is more powerful than any individual. Embedding principles and values becomes an anchor to the organization, with tremendous roots and stability beyond any given leader.

So, we make sure we talk about this all the time, at every level. I've boiled it down to three sound bites: Everyone is welcome at Denny's. Everyone is treated like your favorite guest. Everyone is treated with kindness and respect. With Covid-19 complaints going up, we have new challenges. But when you model care and love, it unites people.

My hope is those principles and values do stick. If they're eroded, it will destroy a company. It will destroy a family. It will destroy a nation. We've got to care for each other.

CA: I am going to close with that last statement, John, because you really landed the plane! ●

CONVERSATIONS AT THE TOP



MARY BARRA
Change Agent

Mary Barra | Chair and CEO, GM

“We have many pockets of good things, but we want to bring it all together and then take it to the next level.”

CRYSTAL ASHBY: Hello, Mary. How did equity become a practice you personally support?

MARY BARRA: I feel it's the way I was raised. My parents were older, so they grew up during the Depression. That was their foundation.

And I truly believe I have the opportunity to be the CEO today because of the work that General Motors has done with diversity over decades. We're still working at leveling the playing field. I'm proud of what we've done, and I know we have more to do.

The George Floyd murder really affected me. I felt an incredible call to action. I was also mad at myself. Why hadn't we taken a stand before? I can't go back to change that, but I can certainly make sure we go forward. We can't let this news cycle fade. It's happened too many times. We have to change. Now has to be the time.

“We have to change. Now has to be the time.”

CA: When you thought about your team and how you were going to galvanize them into action, how did you share your authenticity?

MB: I believe you have to start with yourself, and because I'm responsible for General Motors, I have to start there, too. I wrote a note to the whole company, and I think what really brought my leadership team of 15 people together were the responses we got when I posted the note. I still get goose bumps when I think about some of the personal stories people told of their experiences at GM that weren't what I want them to be.

The stories led to listening sessions. We had town halls on inclusion. We've also had two listening sessions with the leadership of GMAAN, our African-American ERG [employee resource group]. The leaders asked everybody to share how they're feeling. The words were hard to hear, but we kept peeling back to a deeper level, to understand why they felt that way.

Then the senior team and I started examining all our policies and procedures, from hiring, promotions, development, marketing, and communication to dealer and supplier diversity. We have many pockets of good things, but we want to bring it all together and then take it to the next level.

Every fall we get our top 230 company leaders from around the globe together for a session on business and culture. We were virtual this year, so we broke it up into different topics. The first one was on diversity, equity and inclusion [DEI]. I started off by saying I'm still learning, so if I say something wrong because I don't understand, I hope you'll help me understand. Please don't cancel me!

CA: How do you engage your many stakeholders – the investors, your employees, your customers, community organizations – on this journey?

MB: Our IAB [Inclusion Advisory Board] includes one dealer and one supplier, and they'll take messaging back to their colleagues. And we have strong support from our investors, especially from those who have been with us a long time. We share what we stand for, because we believe that leads to better business performance.

I also ask investors, how can you not support creating an environment where all people bring their true – and best – selves to work? And frankly, the pushback answers I get are not very good. I'm not saying I've won everyone over. But that's what we're trying to achieve.

CA: How do you plan to make change sustainable, to become a part of the organization's foundation, not to mention a part of your legacy?

MB: That's something we're really focused on. We're looking holistically at all the company systems, since people respond better to what gets measured. We're setting goals and holding ourselves accountable.

Our number one goal has long been to have health, workplace safety and product safety, and we just added psychological safety last month at our Global Safety Week. That opens up a link to our DEI work.

CA: That's a great strategy, and I look forward to reports. Thanks so much for your time, Mary.

MB: Thank you, Crystal.

University, and substantial funds have also been raised from corporate partners and alumni. Each university has hired a full-time program director, and the program services, put together in collaboration with the Universities, are rich: mentoring, tutoring, ELC members as guest lecturers, summer internships, one-on-one coaching, mental health assessments, and an all-important process for assessing and measuring results. "We're confident that these approaches will work," said Deese, "but we're prepared to iterate as we learn, to include those learnings."

"We believe this program can be transformative for the young men and their families," explains Deese. "If through our Black Male Graduation Rates initiative we can unlock – and we believe we can – the barriers that make young Black men underperform, and we can demonstrate that these interventions are successful, then there's no doubt in our minds that it can be replicated and have a tremendous exponential effect over time."

"My long-term relationship with **Colleen Amos** [OBE] was instrumental in forming my concept," states Leatherberry. "Colleen, with her sister, **Baroness Valerie Amos**, founded Amos Bursary in 1999, a support system for young British men of African and Caribbean descent, and we have learned from their experience. Through our ELC members in the UK, we are able to support Black male achievement in both countries. To create this ELC initiative with her experience and under the leadership of my first and

most important mentor and friend, Willie Deese, just multiplies the blessings."

Charitable Investments and Scholarships

The ELC annually explores purpose-focused and mission-aligned charitable endeavors that include new initiatives, partnerships and directed charitable giving. Last year's charitable investments totaled almost \$1 million, reaching 27 organizations ranging from leadership development and internship opportunities

"If through our Black Male Graduation Rates initiative we can unlock – and we believe we can – the barriers that make young Black men underperform...then there's no doubt in our minds that it can have a tremendous exponential effect..."

Thinking Differently About Inclusion, Race and Social Justice

At General Motors, we aspire to be the most inclusive company in the world. In every moment, we must decide what we can do – individually and collectively – to drive meaningful, deliberate change.

This year, the global automotive company made that bold commitment.

"The culture of inclusion that we aim to create is one where we all see and value each other," said Telva McGruder, GM's first Chief of Diversity, Equity and Inclusion. "It's a culture where we seek to lift up each other all the time, each and every one of us. And it's a company where everyone feels welcome."

To crystallize GM's commitment, Chairman and CEO Mary Barra formed an Inclusion Advisory Board (IAB) to provide consult to the company's senior leadership team. Additionally, GM has resolved to advocate for equality in social justice, education, health care and economic opportunities for the Black community and other marginalized groups.

Accordingly, General Motors designated \$10 million to support organizations



TELVA MCGRUDER

Chief of Diversity, Equity and Inclusion, GM

that promote inclusion and racial justice. An initial \$1 million will go to the NAACP Legal Defense and Education Fund. The company is determining additional recipients based on input from internal and

external sources, including employee resource groups (ERGs) and the IAB.

These commitments are promoting more active dialogue about inclusion, race and social justice. Eleven ERGs are collectively sharing their stories and helping engage employees in understanding cultures, traditions and circumstances, and GM's leadership teams are committed to turning awareness into action.

"A year from now, what I really expect to see is that we are different than we are today," McGruder said. "We will be thinking differently about diversity, equity and inclusion. We will also understand where we are on our journey, what we have to do and be in the mode of constantly working our continuous improvement practices."

GENERAL MOTORS

<https://www.gmsustainability.com/material-topics/fostering-diversity-equity-and-inclusion.html>

A diverse group of people, seen from behind, are raising their hands in the air at what appears to be a festival or concert. The scene is set against a vibrant sunset sky with hues of orange, pink, and blue. The people are of various ages and ethnicities, creating a sense of unity and celebration.

**THERE ARE NO REST STOPS
ON THE ROAD TO BECOMING
THE MOST INCLUSIVE COMPANY
IN THE WORLD.**

We're on a mission to support diversity, equity and inclusion within our workforce.
Today, tomorrow and for every generation to come. And we won't stop until we get there.

GENERAL MOTORS

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Morgan Martins (left), the daughter of the late **ELC Founder Alvaro L. Martins**, presents **The ELC Al Martins Scholarship** winners at **The 2019 ELC Annual Recognition Gala**. Alvaro Martins was a Xerox executive when he founded **The Executive Leadership Council** with 18 other Black corporate executives in 1986.

for HBCU students to technical training for entrepreneurs, so they can take their businesses to the next level. The investments this year exceeded that amount.

In addition, with ELC funds and donations from individual corporate sponsors, The ELC provided almost \$850,000 in

scholarships in 2020 to more than 70 students at both undergraduate and graduate educational institutions for academic achievement to:

- Alvaro L. Martins Scholars;
- Ann Fudge Scholars;
- **Nationwide's** Future Leaders;

- **Bristol Myers Squibb** Scholars;
- **Linde's** Engineers of Tomorrow;
- **Raytheon Technologies** Scholars
- winners of the Award for Excellence in Business Competition, sponsored by **The Coca-Cola Foundation**; and
- winners of the National Business Case Competition, sponsored by **ExxonMobil**.

As a scholarship benefit, all recipients participate in an Honors Symposium that is designed to encourage them to continue their interest in business careers.

The ELC Institute for Leadership Development and Research

The Institute has always been responsible for developing and presenting a series of unique training opportunities for Black corporate executives and an ever-expanding pipeline of younger Black corporate professionals ready to fill their shoes. But over the last year, the Institute's achievements have mushroomed.

Mission-Driven Focus Inspires Inclusion at Discover

Wanji Walcott has been part of the Discover family for just over a year – Executive Vice President, Chief Legal Officer, General Counsel and member of the Executive Committee – but she is no newcomer to building a diverse and inclusive work environment.

"What drew me to Discover," says Walcott, "is our mission-driven focus. We help our customers spend smarter, manage debt better, and save more, so they achieve a brighter financial future."

Diversity and inclusion are key drivers of that customer-focused mission. This year's Covid-19 and racial protests have sparked even more focus and creative practices. Through its Eat it Forward campaign on social media, Discover is giving \$5 million to Black-owned restaurants across the United States.

In terms of internal and recruitment programs, the Diversity Accelerator Program encourages college sophomores to make Discover internships their "top

choice." The Deliberate Advocacy Training program prepares a broad range of employees to be effective advocates for D&I as they engage with leaders across the business. In addition, Discover is a premier sponsor at key national diversity conferences including NSBE (National Society of Black Engineers), SHPE (Society of Hispanic Engineers) and AnitaB.org's Grace Hopper Celebration.

More permanent practices are also in the works. A company-wide listening session in June, co-hosted by CEO Roger Hochschild and Walcott, led to a D&I Task Force with representation from all levels in the organization. The Task Force's mandate is to de-bias systems, increase representation, educate colleagues, and give back to communities. "With a deeper understanding of the inequities," reports Walcott, "we can make sure we don't have more of the same."

"I'm especially excited about the Data Transparency Project we are setting up," states Walcott. "Our HR Department has



WANJI WALCOTT

Executive Vice President,
Chief Legal Officer, General Counsel and
member of the Executive Committee,
DISCOVER DIVERSITY

created a really great dashboard so we can drive accountability and progress.

"Our recent candid conversations about race in the workplace, they're like nothing I've seen before," Walcott concludes. "We are focused on keeping the momentum going."

DISCOVER

<https://jobs.discover.com/culture-and-benefits/>



Jonita Wilson
Vice President and
Chief Diversity Officer

Diversity in culture starts with **honoring people.**

“*At Discover, what we stand for is a brighter financial future for all. And to help our customers achieve this, our employees need to feel at home here, they need to feel like they belong. We are focusing on maintaining a culture where everyone **feels like their unique perspective matters, they feel valued, can be themselves and are provided equitable access to opportunities** to grow and advance. Our focus is on diversity, equity, and inclusion in all that we do.*”

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The same way we treat our employees is how we treat all applicants – with respect. Discover Financial Services is an equal opportunity employer (EEO is the law). We thrive on diversity & inclusion. You will be treated fairly throughout our recruiting process and without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, disability, or veteran status in consideration for a career at Discover.

The Executive Leadership Council Journal: A Research Journal for Black Professionals debuted in February 2020 to support The ELC mission by delivering research, thought leadership, best practices, op-eds, and compelling stories of particular interest to Black professionals and others who wish to understand the Black professional experience. "Publishing our peer-reviewed Journal," declares **CEO Ashby**, "continues to solidify The ELC's reputation in the business community as the go-to and trusted source for information on and for Blacks in business."

"The Journal is a new vehicle for sharing information that spotlights the experience of Black professionals," explains **Christopher Butts**, Ph.D, ELC vice president and Chief Learning Officer. "Each edition will cover a variety of workplace issues through their lens." Most importantly, the articles, a sampling listed at right, posit clear action steps to put in place enduring change. The second issue

- **Jump-Start Diversity at the Highest Level – the Board**, ELC CEO Crystal Ashby & Justina Victor;

- **The Workplace Isn't Equal for Black Women**, LeanIn.Org's Raena Saddler & Rachel Thomas;

- **It's Time for Companies to Step Up – Or Pay the Price**, Attorneys Nina Shaw & Tina Tchen, co-founders of TIMES'S UP;

- **From Managing Diversity to Dismantling Anti-Blackness**, Courtney L. McCluney & Veronica Caridad Rabelo, faculty at Cornell ILR School and San Francisco State University College of Business, respectively;

- **Global Mindset, Experience and Competency for Black Executives**, India Martin, veteran of C-suite roles globally and in the US; and

- **Leveraging the Power of Emotional Intelligence in Professional Contexts**, Karima Mariama-Arthur, Esq., & Kathey Porter, MBA, consultancy founders.

"The Journal is a new vehicle for sharing information that spotlights the experience of Black professionals."

was published this fall. Both issues are available on The ELC website.

The Institute is also responsible for keeping a full pipeline of Black professionals ready to step into the shoes of today's executives and board members. **Leadership Development Week (LDW)**, a series of sessions offered for the last 20 years, has now had its content updated, all able to be effectively presented in person or virtually.

All the programs have been redesigned around a competency- and research-based learning model, and content

Together We Must Amplify Black Leadership



LORI GEORGE BILLINGSLEY, Global Chief Diversity & Inclusion Officer, The Coca-Cola Company; and **VALERIE R. LOVE**, Senior Vice President of Human Resources and Social Justice Executive Chair, Coca-Cola North America

We are reckoning with a reality that is not new...far from it. For too long, Black lives, Black joy and Black futures have stifled under the weight of systemic racism. This summer, The Coca-Cola Company met the magnitude of a cultural turning point. We listened to our Black employees, whose sense of personal safety and belonging was eroding. We listened to our community leaders and social justice advocates, whose hope in the private sector as an ally was waning.

Our path forward to a better, more just and equitable future is illuminated by Black leadership. It anchors The Coca-Cola Company's approach to meaningful advocacy – where our words and our actions align – so our business and world can emerge stronger. Our growth is guided by the resiliency and vision of Black leaders like Lori George Billingsley, Global Chief Diversity & Inclusion Officer, and Valerie R. Love, Senior Vice President of Human Resources and Social Justice Executive Chair for Coca-Cola North America. We will sustain our growth by strengthening our Black leadership talent pipeline – amplifying the voices of Black leadership from every level of our organization and accelerating their professional advancement.

Coca-Cola's social justice work underway today is charting a bold path for the future of our business – with a level of empowerment, agility, energy and commitment unprecedented in our company history. Fragmented tactics will not create the systemic change that is desperately needed. Our strategy to listen, lead, invest and advocate mobilizes our legacy of advancing civil rights and rallies the strength of our employees to make our vision a reality. Together, we must amplify Black leadership on this journey.

THE *Coca-Cola* CO.
USA

<https://www.coca-colacompany.com/shared-future-/diversity-and-inclusion>

together we must

start change

demand justice

admit we can do more

stand as one

right wrongs

listen and create a better future

end racism.

and together we will.



infuses each competency with the experience of Black professionals. Current and future Black executives who attend The ELC's unique LDW programs significantly strengthen their performance and achievement. They also end their all-too-frequent isolation by becoming part of a broad network of compatriots.

LDW's seven three-day courses no longer run concurrently – in 2020 they were held virtually between August 4 and September 24 – so they could accommodate more than the normal 350 participants.

- *Bright Futures* (two sessions);
- *Leading Innovation*;
- *Navigating the Corporate Landscape*;
- *Strategic Pathways for Women*;
- *Strengthening the Pipeline I*; and
- *Strengthening the Pipeline II*.

The 26-year-old and very popular **Mid-Level Managers' Symposium** (MLMS) took place in mid-October, the day before and the day of the Gala and the GameChanger Conference®.

After many years of hosting 1,000 participants, MLMS this year was virtual, allowing for the participation of multiple thousands as well as a shift to include an additional emphasis that has become clearly articulated by the Covid-19 and racial pandemics: bringing one's whole self to work. "We wanted to stay in the leadership development and corporate responsibility lanes while piecing in some elements of social justice and psychological safety," explains Dr. Butts.

In addition to competency-based panel discussions with ELC members and other experts, 10 different workshops and fireside chats to deliver the leadership content, participants were visited by a wide range of inspirational A-List leaders such as **Michael Eric Dyson, Common, Misty Copeland, Ibram X. Kendi, Bakari Sellers, Ta-Nehisi Coates, Rashad Robinson, Keke Palmer, Eric Thomas, Tamika Mallory, Karen Boykin-Towns, Austin Channing Brown, and Elaine Welteroth.**



Vista Equity Partners Founder, Chairman and CEO **Robert F. Smith** accepted the 2019 ELC Achievement Award at the 2019 ELC Recognition Gala in D.C.

AIG's Commitment to Diversity and Inclusion



At AIG, the diversity of our people is one of our greatest strengths and sources of pride. By bringing their full, authentic selves to work each day, our colleagues show us how to better understand our clients, increase innovation and reduce risk. That's why, as part of our strategic vision, we are focused on fostering a culture of inclusion that is designed to attract, develop and retain diverse talent.

Our commitment starts at the very top: AIG CEO Brian Duperreault is a signatory to CEO Action for Diversity & Inclusion, and he has personally championed one of our most successful Diversity

& Inclusion programs, the Employee Resource Groups (ERGs). Our ERGs represent areas of focus that are important to our employees and clients, such

"Diversity and inclusion is more than a commitment. It's how we define ourselves and who we aspire to be at AIG. We believe in having an inclusive company culture that respects all, listens to all and benefits from the diversity of our colleagues."

BRIAN DUPERRÉAULT
Chief Executive Officer

as gender equality and identity, sexual orientation, race, ethnicity, faith, diverse abilities, generational differences and military experience. More than 11,000 AIG employees actively participate in one or more of the 145+ ERGs around the world.

Sometimes more immediate action is needed. Amid protests over social injustice in the United States and around the world earlier this year, AIG granted additional volunteer time off to employees who wanted to support their communities and promote diversity, understanding and equality in our society.

In recognition of these initiatives—as well as our commitment to talent recruitment and development, leadership accountability, and supplier diversity—AIG has been named to the 2020 DiversityInc Top 50 Companies for Diversity for the third straight year as well as the Human Rights Campaign's "Best Places to Work for LGBTQ Equality" for the ninth consecutive year.

AIG's Executive Leadership Team and Board continue to support and promote the strategic importance of our diversity, equality and inclusion efforts, and are deeply committed to a diverse workforce and a welcoming environment for everyone.



www.aig.com

AIG is proud to support the Executive Leadership Council.

AIG's greatest strength lies within our employees, who help us make a difference in the world every day. We're committed to creating an inclusive workplace focused on attracting, retaining, and developing diverse talent that fosters a culture of belonging for all employees. Visit aig.com to learn more.



“ Diversity and inclusion is more than a commitment. It’s how we define ourselves and who we aspire to be at AIG. ”

Brian Duperreault, Chief Executive Officer, AIG



Finally, a nighttime panel discussion included **CEO Ashby**, NAACP CEO **Derrick Johnson**, Urban League CEO **Marc Morial**, *Black Enterprise* CEO **Earl "Butch" Graves, Jr.**, and Color of Change President **Rashad Robinson**, and was moderated by **April Ryan**, author and CNN correspondent. Videos of all concurrent sessions and guests are available for attendees to watch on The ELC website for the rest of October.

The first-ever **Power of Women at Work** (POWW) took place virtually in September. POWW gathered more than 300 women business and thought leaders for panels, workshops, and Q&A sessions on workplace authenticity, identifying and navigating bias, and mitigating the effects of gender and race inequity. The foundation for this one-day program was **Being Black in Corporate America**, a study by Coqual formerly CTI.

The speakers were all stellar business professionals, each representing different industries: **Minda Harts**, author of *The*

Memo – What Women of Color Need to Know to Secure a Seat at the Table; **Julia Taylor Kennedy**, executive vice president and co-author of the Coqual study; **Charlotte Jones-Burton**, M.D., co-founder of Women of Color in Pharma and a vice president at Otsuka Pharmaceuticals; **Aisha Bowe**, an aerospace engineer and co-founder and CEO of STEMBoard; **Trudy Bourgeois**, founder and CEO of The Center for Workforce Excellence; and **Melissa Butler**, founder and CEO of The Lip Bar, a vegan beauty brand.

2020 ELC/Beta Iota Boulé Black Economic Forum

Once again, The ELC, McKinsey & Co., Beta Iota Boulé, and the Beta Iota Boulé Foundation hosted Black business, economic, non-profit and political leaders – virtually this time – for the 2020 Black Economic Forum (BEF), to discuss the opportunities revealed in today's twin pandemics: Covid-19 and racism. The focus of the more than 700 participants

was evolving a Community of Action to accelerate Black socio-economic development.

McKinsey & Co. updated attendees to the alarming racial wealth gap (RWG) within the framework of current events, beginning with the estimated \$1-1.5 trillion GDP loss to the US caused by the RWG. They also laid out a road map of considerations in establishing an effective Community of Action to tackle the complex socio-economic and policy-related issues.

Keynote speaker **Bruce Gordon**, ELC member and director, Northrop Grumman, stated, "In companies with Blacks in their boardrooms – and speaking truth to power there – we've seen success." The strategy now is to amplify the impact with a Community of Action. Honored guest Ohio **Congressmember Joyce Beatty** promised, "Racism is a national crisis, and I will do everything in my power to identify strategies to close the wealth gap."

Embracing Diversity and Defining Possible

"Achieving our best culture means understanding the 'why' behind what we do – where our organization is headed, why it is changing, and why the changes are so important to our employees, customers and the global community. We deliver on our commitments with bold innovation and operational excellence, because our mission is your experience."



Northrop Grumman aspires to create a workplace where every employee is empowered to think differently and encourages fierce curiosity and a pioneering spirit. The company's commitment to inclusion is reflected in its diverse workforce that embraces people of color, women, veterans, people with disabilities and the LGBTQ community. Diversity enables Northrop Grumman to define new possibilities every day

by designing, developing, building and supporting some of the world's most advanced systems – from undersea to outer space and cyberspace.

Shawn Purvis knows what it takes to enable this global enterprise. As a leader in the technology and engineering field, she is an active voice and advocate for others. Her team ensures that 90,000 employees are equipped to drive Northrop Grumman's performance and provide next-generation capabilities around the world. The strong foundation that her team has built enables Northrop Grumman to rapidly address customers' needs and ensure a secure and stable environment in a world that is constantly evolving.

Along with driving company performance through innovative technological solutions and enabling the massive technology infrastructure to protect the



SHAWN PURVIS
Vice President and President,
Enterprise Services

network, her team is also charged with leading a digital transformation and advancing collaboration systems that promote agility and efficiency. Embracing disruptive thinking in the effort to shape the future requires changing how one works, thinks and learns. Purvis' team is paving the way in driving a transformation that will redefine the approach to engineering and manufacturing.



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We support our 90,000 team members who are as diverse as the communities we support, all dedicated to solving the world's most challenging problems.



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CONVERSATIONS AT THE TOP



SCOTT UZZELL
steps up to equity

Scott Uzzell | CEO, Converse

“If you’re coming out of college and you don’t see anybody who looks like you above you in a firm, you’re not likely to take a job there.”

being a Black CEO puts me in a unique position to drive change. Now, I’m energized every day, and I find my 20+ reports are all energized, too.

CA: You also have to add in a lot of stakeholders: investors, employees, customers. How are you weaving them into your new objectives?

SU: It’s being declarative on how important representation is to our culture, to our country, to what we believe is the value of our brand. It’s about being transparent and creating a culture of belonging where all bring their best selves to work. It’s being clear that we need to get more people of color into our ecosystem of creative agencies, consultants, law firms and supply chains. If we’re not constantly pushing back, we’re co-conspirators, which is close to enabling the problem.

I’ve come to see there’s no middle ground when it comes to where you stand on equity, diversity and inclusion. If we put D&I on our website as critical to our organization, we have to show it. Now when I’m on calls with boards I’m on, and all the Zoom boxes look the same except for me, white board members are calling it out. Not everyone, but at least half. We’re not yet living the story we’re telling. I see progress, but there’s still work to be done.

CA: Well, I certainly agree we can’t be in the middle. So, how do you make the progress sustainable?

SU: Being CEO is different. I used to think you just make public statements, give money to social justice organizations, scholarships to HBCUs, but that’s not enough. It’s having those constant dialogues with your leadership team that drive sustainability.

One, making sure you have the right leaders on your team, from a representation standpoint and from the standpoint of living the company values every day. Second, this has to be a business topic that’s talked about every day. And third, it’s got to be in the fabric of everything we do. It can’t be just about training people in the pipeline. It’s also making sure you have representation across the board. If you’re coming out of college and you don’t see anybody who looks like you above you in a firm, you’re not likely to take a job there.

It’s also about having clear deliverables and associated timetables and measures. If the CEO is not pushing that agenda every day, it won’t be important to the next group of people. And I know I’ll be held accountable. If you don’t see progress in 90 days, six months, a year, then I’m not credible.

CA: Scott, I want to thank you for how transparent and honest you’ve been, and for how much of yourself you shared in this discussion. You do Converse and ELC proud.

SU: I’m honored, Crystal.

Scott Uzzell: Hi, Crystal, this is Scott.

Crystal Ashby: Good morning, Scott. From what I know about you, equity is not just business; it’s personal. How did this happen for you?

SU: I have to admit that I’ve learned a lot about equity in the last six months. I used to think it was just about giving people of color like me more opportunities, and once we were hired, we had to be perfect. I still say that’s important, but now I also see that the environment you’re in has to be willing to support your overall success.

I realize now that my colleagues of color and I don’t have to walk on water. We’re human and we’re allowed to make mistakes, to grow, develop, and continue on our journeys. It’s made me as a leader on inclusion much more forceful.

CA: I want people stepping to the line with me, just like that. Have you changed how you’re leading your team on race issues?

SU: I, too, want to be all that I am at work. I have a ton of experiences from childhood to today that all need to intersect, and

Panels of ELC members and non-profit leaders then presented different aspects of the action plan: safeguarding future family income through education, technology and innovation; the role of the public sector in building family wealth and family savings; and how criminal injustice and inequitable access to health and health care shape Black communities.

Board Chair Tonie Leatherberry Remembers **Bernard Tyson**, widely respected and outspoken Chair and CEO of Kaiser Permanente and beloved ELC colleague.

"It's almost a year since we lost Bernard Tyson, suddenly and way too soon, a powerful voice for equity in health and health care for our community. As we face the Covid-19 pandemic, which has hit us with such terrible intensity, we sorely miss his voice – his lifetime of health and health care experience, his very public leadership, and his passion. We are committed to realizing his vision."

Former ELC CEO **Ronald Parker**, one of the founders of BEF, a retired PepsiCo executive vice president, and now president and CEO of the National Association of Securities Professionals, closed the Forum with the call to action, first steps in forming the Community of Action: a pledge to hold a series of courageous conversations with other organizations on better collaboration and metrics; to identify concrete steps; and to consider how a Community of Action might convene and continue the dialogue. "This is our Black Davos. We'll pressure test our agenda every year," says Parker. "We need capitalism, but the benefits have to reach



The ELC inducted more than 50 New Members in its Class of 2020 at the 2020 Winter Meeting in Florida; ELC Interim President and CEO **Crystal E. Ashby** is second row, center. Also far right second row are ELC Board Vice Chair and AT&T Executive **Thomas R. Harvey** (2nd from right) and ELC Board Director and Nationwide Executive **Gale V. King** (right), co-chair of The ELC Membership Committee.

everyone. We're exercising our power for sustainable change."

2020 Annual Recognition Gala Now Is Our Time: Bold Moves. Courage. Resilience.

October 15 was another night of purpose and impact, but this year it was virtual. Co-host of *Entertainment Tonight* **Kevin Frazier** again set the stage. The Achievement Awardee was **Herman Bulls**, vice chair, Americas, JLL, and an ELC member.

The Gala explored the question: What is our responsibility, accountability, and duty to the past, present and future? **The ELC's Bold Moves** with partners and allies, detailed in this Special Section, explored the intersection of business, community, and impact and honored those who have been exemplary in leadership, **Courage**, hope and equity. We honored the **Resilience** and collective impact of coming together at this critical time. More than \$850,000 was presented to 70 ELC scholars, with thanks to the companies, individuals and initiatives that support their futures.

The ELC has for almost 35 years introduced Black Excellence to corporate America, policymakers, the business media, and elected officials.

Today, America's history of racial discrimination can no longer be deflected, diminished, unseen, denied, or ignored.

On behalf of the more than 800 ELC members, CEO Ashby asks corporate America the urgent question: "What will you do to ensure the change that has to happen? It's time for us to share the accountability with our allies and partners. The collective power of our unique capabilities can create the more perfect union where Black Excellence is free to flourish in all its forms."

**BLACK
EXCELLENCE
MATTERS**

"What will you do to ensure the change that has to happen? It's time for us to...create the more perfect union where Black Excellence is free to flourish in all its forms."