

Management Leadership for Tomorrow (MLT) Announces Inaugural Cohort of Twenty-Five Industry Leading Employers That Will Pursue Pathbreaking MLT Black Equity at Work Certification

Earning MLT Black Equity at Work Certification Requires That Participating Employers Take a Systematic and Comprehensive Approach to Increasing Black Equity and Make Measurable Progress

Washington, D.C., February 17, 2021 – Today, Management Leadership for Tomorrow (MLT) announced its inaugural cohort of leading employers committed to becoming [MLT Black Equity at Work Certified](#). The Certification, which is the first-of-its-kind, establishes a clear and comprehensive standard for employers and provides the roadmap needed to help them take a rigorous, results-oriented approach toward achieving Black equity internally and supporting Black equity in society. Together, a total of 25 employers, including several of the nation’s most distinguished brands, comprise the inaugural cohort of companies that have committed to pursue Black Equity at Work Certification. MLT expects this number to grow significantly in 2021.

The Inaugural Cohort includes the twelve leading employers announced last October when the MLT Black Equity at Work Certification launched and a distinguished group of organizations from the energy, financial services, food and agriculture, consulting, legal, academic, and apparel sectors—including Ameren, Ares Management, Arnold & Porter, BlackRock, Cargill, Capital Group, Deloitte, EIS Group, Gibson Dunn, Harvard Business Publishing, Nike, State Street, and VF Corporation—who have all committed to taking the necessary steps to become MLT Black Equity at Work Certified. While these employers are at different stages in their Black equity journeys, they all recognize and are committed to changing the profound and persistent inequities facing Black Americans, in income, wealth, health outcomes, and more. The MLT Black Equity at Work Certification provides the clarity and guidance employers need to be confident that, no matter where they are now, they can make major progress toward Black equity. All it takes is real commitment.

Becoming MLT Black Equity at Work Certified requires employers to approach Black equity as they do other core business priorities. The Certification, which was co-developed with Boston Consulting Group with input from many other leading companies and organizations, focuses on three areas—People, Purchasing, and Philanthropy—and will offer benchmarks, best practices, and insights on how to achieve racial equity in the workplace across five pillars:

1. Black representation at every level
2. Compensation equity
3. Inclusive, anti-racist work environment
4. Racially just business practices
5. Racial justice contributions and investments

“The truth is this: inaction or token action with respect to Black equity is an enterprise risk for every major employer because Black equity is a priority for employees, consumers, and investors,” said John Rice, CEO of MLT. “MLT Black Equity at Work Certification provides those occupying the C-suites with a way to mitigate that risk by providing a standard for what good looks like and a roadmap and support to

get there. But it does more than that. We've created a mechanism that enables major employers to shift from perpetuating inequity to propelling equity, both internally and in society, and to reap a range of benefits in the process. I want to strongly commend the employers in our Inaugural Cohort for their leadership and invite other major employers that are committed to Black equity to join us."

There are two steps to the MLT Black Equity at Work Certification process. In the first step, employers develop a comprehensive and rigorous three-year plan to meet targets they set in each of the five pillars of the Certification scorecard. At this point, an employer becomes MLT Black Equity at Work Plan Approved. Those employers who are MLT Black Equity at Work Plan Approved will have up to three years to achieve the minimum qualifying score to become MLT Black Equity at Work Certified. The Certification is conferred for one year and is renewable by maintaining a qualifying score.

For any employer, the MLT Black Equity at Work Certification provides an opportunity to take needle-moving steps toward Black equity that reaffirm, for internal and external stakeholders, its stance against systemic racism. An approved Black Equity at Work plan gives executives confidence that their efforts will translate into substantive progress toward an equitable workplace.

STATEMENT FROM AMEREN

"At Ameren, our mission is to power the quality of life for our customers, and our commitment to diversity, equity and inclusion is helping lead us in delivering on that vision," said Sharon Harvey Davis, vice president, diversity, equity and inclusion and chief diversity officer for Ameren. "We are proud to be one of MLT's Inaugural Cohort of companies that are focused on pursuing this critical certification that will help guide us in strengthening the future of not only our organization and all our co-workers, but the communities in which we serve."

STATEMENT FROM ARES MANAGEMENT

"At Ares, we view our DE&I activities as a strategic pillar that integrates across our talent and global business practices," said Indhira Arrington, Managing Director and Global Chief Diversity, Equity and Inclusion Officer at Ares Management. "We are excited to partner with MLT to develop a comprehensive Black equity plan and we embrace the Certification's focus on action, accountability and measurable results. We recognize that our public commitment today is the beginning of an important journey for Ares as we drive a culture where every employee feels empowered, connected and valued."

STATEMENT FROM ARNOLD & PORTER

"In taking this important step, the Firm becomes one of the first international law firms to commit formally to establish a comprehensive plan, with measurable standards, toward achieving Black equity within the Firm and to hold ourselves accountable for progress. We are honored to join this group of employers who share our commitment and thank MLT for its leadership." - Richard M. Alexander, Chairman

STATEMENT FROM BLACKROCK

"BlackRock is committed to helping build a better, fairer society, starting within our own organization. Adopting and holding ourselves accountable to Black equity workplace certification standards will raise

the bar for racial equity and inclusion at BlackRock and in the communities around the globe where we operate.” - Michelle Gadsden Williams, Global Head of Diversity, Equity and Inclusion at BlackRock

STATEMENT FROM CARGILL

“Racism is systemic, so our approach to addressing it must also be systemic,” said Myriam Beatove, Chief Human Resources Officer at Cargill. “The status quo is not acceptable—we must do more in food and agriculture to invest in Black equity and dismantle anti-Black racism.”

STATEMENT FROM CAPITAL GROUP

"At Capital Group, the success of the people who invest with us depends on the people we invest in and it's essential that we recruit and develop a talented and diverse team," said Andrea Gill, co-chief human resources officer at Capital Group, home of American Funds. "We are committed not only to achieving the MLT Black Equity at Work Certification, but also to learning and growing as a firm through this partnership."

STATEMENT FROM DELOITTE

“The multidimensional perspectives of a diverse workforce are foundational to the impact Deloitte is able to deliver for our clients. We are incredibly proud of our longstanding strategic collaboration with MLT to strengthen the diverse talent pipeline,” said Joe Ucuozglu, CEO, Deloitte US. “Our commitment to pursue MLT’s Black Equity at Work Certification marks another critical step in our DEI journey as we continue to drive systemic change in our communities.”

STATEMENT FROM GIBSON, DUNN & CRUTCHER

“We, at Gibson Dunn, have had a longstanding commitment to diversity and inclusion as core values of our business,” said Ken Doran, Chairman and Managing Partner of Gibson Dunn. “In pursuing this certification, we are proud to stand alongside leaders across all industries in taking meaningful action to ensure Black equity within our respective institutions.”

STATEMENT FROM NIKE

“As a company grounded in purpose, we’re excited to partner with MLT on a shared vision: to advance Black equity in the workplace and invest in the next generation of Black leaders. Strengthening our commitment to racial equity helps us achieve our goal of driving lasting impact and breaking barriers for all, through the power of sport.” - Felicia Mayo, Chief Talent, Diversity & Culture Officer

STATEMENT FROM STATE STREET

“Racial inequities in our society have been left unaddressed for too long. State Street’s 10 Actions to Address Racism and Inequality are aimed at promoting racial equity in our company, our industry, and our society,” said Ron O’Hanley, State Street Chairman and CEO. “Our commitment to transparency, accountability, and action will remain paramount in this important work, and we look forward to partnering with MLT and the Black Equity at Work Certification to help us advance our inclusion and diversity goals.”

STATEMENT FROM VF CORPORATION

“We’re excited about our new partnership with Management Leadership for Tomorrow and its Black Equity at Work certification program as we take our support for social justice to the next level,” said Steve Rendle, VF’s Chairman, President and CEO. “This new initiative, combined with the additional commitments we have made through our Council to Advance Racial Equity (CARE), represent another significant step forward in our ongoing effort to address opportunity gaps that Black and Brown Americans face in the areas of access to education, economic equity and environmental justice. We are committed to holding ourselves accountable for making meaningful progress and leading by example.”

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About MLT Black Equity at Work Certification

In 2020, MLT launched the MLT Black Equity at Work Certification, calling on corporate America to take a stand on the right side of racial equity. As a first-of-its-kind clear and comprehensive standard for employers committed to achieving Black equity, the Certification provides the roadmap, support, and recognition necessary to enable and encourage employers across America to pursue Black equity with the same rigor and results applied to other key business priorities. The companies that have committed to becoming certified Black equity workplaces include: Amazon, Ameren, Ares Management, Arnold & Porter, Bain Capital, BlackRock, Boston Consulting Group (BCG), Capital Group, Cargill, DaVita, Deloitte, EIS Group, Gibson Dunn, Harvard Business Publishing, kyu Collective, Moody’s, Nike, PNC, State Street, the Charles and Lynn Schusterman Family Foundation, VF Corporation, ViacomCBS, Walker & Dunlop, WarnerMedia, and Workday. Seed funding for the initiative was provided by the Charles and Lynn Schusterman Family Foundation, Ballmer Group, and The John D. and Catherine T. MacArthur Foundation. Learn more at www.mltblackequityatwork.org.

About Management Leadership for Tomorrow

Management Leadership for Tomorrow (MLT) is a national nonprofit working to transform our country’s leadership pipelines and increase access to the American Dream. MLT provides Black, Latinx, and Native American talent with the coaching, playbook, and networks they need in order to excel in high-trajectory careers, secure economic mobility for their families, and become high-impact senior leaders equipped to advocate for vulnerable communities. MLT also provides a comprehensive solution for

institutions, which combines best-in-class recruitment, retention, and diversity strategy offerings. Learn more at www.mlt.org.