

The
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The Economic Club of New York

114th Year
613th Meeting

Racial Equity Series

Wes Moore
Former Chief Executive Officer,
Robin Hood Foundation

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Webinar

Moderator: Cami Anderson
Founder and CEO, ThirdWay Solutions

Introduction

Barbara Van Allen

President and CEO

Good afternoon. Let me just welcome everyone to the 613th meeting of the Economic Club of New York. Now, we are in, just about halfway through our 114th year. I'm Barbara Van Allen, President and Chief Executive of the Club.

As many of you know, the Economic Club of New York is the nation's leading nonpartisan forum for discussions on economic, social and political issues. Our mission is as important today, we feel, as ever, as we work to bring people together as a catalyst for conversation and innovation.

This past Fall, the Club launched our focus on racial/equity programming, where we've been leveraging our platform to bring together prominent thought leaders to help us explore the various dimensions of racial inequity and highlight strategies, best practices and resources that the business community can use to be a force for change.

We are not doing this work alone. And I'd like to give a special thanks to our corporate partners, BlackRock, Blue Merck, MasterCard, M&T Bank Wilmington Trust, PayPal, S & P Global, and Taconic Capital. As well as other members, speakers and subject

matter experts that are now and will continue to be engaged in this work.

A special welcome to members of the ECNY 2021 Class of Fellows. A select group of very diverse rising next gen business thought leaders. And welcome also to the graduate students from Fordham University and Rutgers University.

It's a pleasure for me now to welcome our special guest, Wes Moore. While he recently announced his candidacy for Governor of Maryland, our discussion will be focused on racial equity, and his previous role at Robin Hood as the CEO of one of the largest anti-poverty forces in the nation.

His resume is amazing. It certainly doesn't begin and end with that. He's a best-selling author, a combat veteran, and a social entrepreneur. His first book, *The Other Wes Moore*, perennial *New York Times* best seller, captured the nation's attention on the fine line between success and failure in our communities and in ourselves. That story has been optioned by Executive Producer Oprah Winfrey and HBO to be made into a movie.

He's also the author of the bestselling books, *The Work*, *Discovering Wes Moore*, *This Way Home*, and the recent released *Five Days*. He earned a Master of Letters in International relations from Oxford University as a Rhodes Scholar in 2004. He then served as a captain and paratrooper with the U.S. Army's 82nd Airborne Division,

including a combat deployment to Afghanistan.

He later served as a White House Fellow, to Secretary of State, Condoleezza Rice. And before becoming CEO at Robin Hood, Wes was the Founder and CEO of BridgeEdU, an education platform based in Baltimore, addressing the college completion and job placement crisis by reinventing freshman year for under-served students. BridgeEdU was acquired by Edquity, a Brooklyn-based student financial success and emergency aid firm in 2019.

Wes has also worked in finance as an investment banker with Deutsche Bank in London and with Citigroup in New York City.

The format today will be a conversation and we are fortunate to have Founder and Director of ThirdWay Solutions, Cami Anderson. Cami doing the honors of moderating. We are going to end promptly at 2:45, and as a reminder, this conversation is on the record as we do have media on the line.

So, with no further ado, Cami, the mic is yours.

A Conversation with Wes Moore

CAMI ANDERSON: Amazing. Thank you so much Barbara. And what an honor to be here with my friend, Wes Moore. An incredible reunion. So, Wes, I was trying to remember when I first met you, and I think it had to do with your book, *The Other Wes Moore*, which placed us in a lot of the same spaces around juvenile justice reform and just the real humanization of individuals who find themselves connected to the criminal justice system.

Barbara said your book captured the imagination of the nation, it certainly captured my attention, and have been blessed to be a partner and friend through various hats that we've held. So, it's great to be here with you, Wes.

WES MOORE: It's so good and it's so good to be with you, and honestly, it's an honor to be with you. It's an honor to be with the Economic Club. These issues are imperative and I couldn't imagine a person I'd rather be having this conversation with, than you. So, it's great to be with you.

CAMI ANDERSON: Well, I'm going to go ahead and dive right in and start with this concept of structural bias and inequity in philanthropy. We'll pivot to kind of business in a second. But you've been very outspoken about that topic. Why do you think that is? And what did you try to do about it at Robin Hood?

WES MOORE: It's one of these things where I think people often discussed and they talked about the fact that there were these structural biases that existed in the private sector. I mean, you know, we all, I believe at this point I've heard the stat that only 1% of venture capital goes to black entrepreneurs, black social entrepreneurs. So, you see this massive discrepancy and disparity between the people who are, and the entrepreneurs who are looking for the capital, and those who actually have access to the capital.

But data also matters across the board in this. And I remember a question that I embarrassingly didn't ask until really it was at the start of last summer, where I wanted to actually know the answer but what does it actually look like inside of philanthropy as well.

Because I think there was probably this natural assumption that philanthropy is better. That the numbers in philanthropy are much, much higher when it comes to supporting black entrepreneurs, black social entrepreneurs, particularly because the specific population that oftentimes philanthropy is dealing with, is a population of color.

If you look at the case of Robin Hood, it focuses on New York City, 80% of people who are living under the poverty line in New York City are people of color. And the thing that really was striking, and I saw in the report done by Echoing Green and their wonderful

leader, and our mutual friend, Cheryl Dorsey, showed that philanthropy is not much better.

That when you look at philanthropy over the past 20 years there's been a 400% increase in philanthropic giving. Yet, during the same time, we've only seen around 10% of all dollars that have been allocated during that same time period, going to organizations that are led by people of color.

So, you saw how that discrepancy actually took place even within the world of philanthropy. And even philanthropic organizations that, you know, in the case of Robin Hood or others, who say, well we let data drive us, we let data drive us, one thing we started realizing as we continued to dig into the data, is we need to be cautious of this measure of a weaponization of data. And how that then became something that became almost like a gating criteria as to accessibility and also what is and should be affirmed and funded.

One of the things that we did is we began to look at it, and understand it, and not just in the world of philanthropy but also in our own individual portfolio, and in our own organization. We said that there's something that we must do about it. I was really proud of the team, I was really proud of the board and the leadership that one of the responses that we made to this, was actually the creation of something called the

Power Fund.

And really what the Power Fund is, it is a fund that is now upwards of \$16 million in allocate of our portfolio that is going exclusively to organizations led by people of color. And it's being able to say, now these are all organizations that fall within the same type of rubric that we would look at. We're still looking at on the ground, grassroots organizations that are working on elements of the poverty fight in our geographic area.

So, education, housing, transportation, food and security, criminal just reform, job training, job re-skilling. Everywhere where poverty is either the cause or the consequence, we will find, we will fund, and we'll build if necessary.

The only difference is that we are going to be deliberate about searching and finding organizations that are led by people of color, that fall into that category. And I remember actually our board chair, who has also become a good friend, John Griffin, said something once that I thought was really important, where he said, "you find what you look for", and I think that in many ways, that's what has happened with the Power Fund. We've been more deliberate, we've been more focused, we've tapped into different type of networks to find organizations that fall into this category. And frankly, organizations that should in many ways have been in our portfolios before, they just weren't.

And I can tell you right now, the takeaway that we got from the Power Fund and that we continue to get from the Power Fund, is not only has it strengthened our portfolio, when you think of the organizations that are now part of the Robin Hood family. They weren't there beforehand.

But what's it also done is help to shape and re-frame the way we think about the organizations that we bring onboard, what it is that we're looking to accomplish, what it is we're looking to get done and how that balance matters. Not just to the donors and not to just our team, but also to the community partners and to the community when we can show that this is a measurable difference, that we're trying to make on this discreet issue.

CAMI ANDERSON: So, Wes, I'm going to ask the uncomfortable question, why did it take so long?

WES MOORE: Honestly, that is a great question. And frankly, it's a question that I still wrestle with. I think about it in the context of when people talk about this inextricable link that exists between race and poverty. And I'll have people sometimes say, well, it's not race, it's class.

The challenge is, that if you look at the data it's impossible to distinguish between those

two things. That the leading predictor, the leading indicator of life outcomes in our society, is race. And that's data. That's not emotion. That is data.

Whether you're talking about educational attainment. Whether you're talking about income or wealth. Whether you're talking about life expectancy. Whether you're talking about maternal mortality. Literally across the board. If you desegregate race from the conversation, it changes the numbers. In some cases wildly changes the numbers. I think part of what has happened and I do give a lot of societal credit to our large society for this, is, I think there needed to be a measure in a sense of both, maturity and honesty, that was able to lead us that way.

And then, not necessarily thinking about the work as we hope it to be, but what is the work as we find it right now? We hope for a society where race does not matter. We hope for a society where these type of indicators, these numbers that we're seeing, are not numbers that you can simply desegregate and break down by race and see any remarked difference. We hope for that. Society.

The reality is, we're not there yet. And so as we think about the way we need to apply our work, as the way we think about the lens in which we have to think about our work, as you think about the questions that we have to continue asking, if we're going to be intellectually honest about the work. That's where I think that one of the key things that

happened during this time period, was I think people did realize that the measure of intellectual honesty that we have to apply to the work, it has to kick in, and it has to kick in now. Where we can be really data-driven, yet at the same time, know that we cannot not talk about something that continues to be a driving factor of disparities and inequities that exists within our society.

CAMI ANDERSON: Interesting. Let's stay on data for a second if that's alright. Because I am struck by the irony of folks being data driven except when it comes to the super hard and irrefutable data on racial inequities and disparities in all aspects of society. So, because what's measured is what's done, and because people say data is everything and it does drive, as you aptly pointed out, selectively, it drives what we do.

What are the kinds of data that leaders who really want to do better, should focus on? Let's get a transition, and talk about philanthropy or business or both, if they're the same, but what's measured is what's done, and the data is there. And we haven't necessarily had the intellectual honesty that's stared down, but what should we be looking at in terms of moving the needle on racial justice?

WES MOORE: You know, I think it's...well one, I think, for each organization, it has to be a personal journey that the organization goes on. And it needs to be something that really does both, does measure and correlate with how the organization is thinking

about its own future and its own importance and its own relevance in the bigger conversation.

I think there's a few different things that we do need to examine, as a large society, but then I think each organization is going to have to figure out what is their role with having that conversation.

So, in one case, you know, we've done a lot of work on the issue of the racial wealth gap, and we can get into that later on, if you like. But the idea of what is the impact of the racial wealth gap on our society and our society's ability to be able to really create sustainable and equitable economic opportunities for people.

I think we also have to be able to drill into the work that you have devoted your entire life to, frankly, and that's this issue of educational equity. When you look at the educational disparities of where both, just where students are, and what the prospects are for them, as they enter into education, you see how race still does play a very distinct role in that.

One stat that I think that I've literally lost sleep over, is this reality where we know what getting a college degree or a higher education degree does for a student, monetarily. Right, I mean, the stat of, that a student will have over \$1 million of lifetime earnings for

a student who has a college degree versus those who don't have a college degree.

It's a powerful, powerful stat, until you also understand, but what happens when you introduce and desegregate race from that? Because the reality is, when you introduce and desegregate race into that framework, we know, statistically data is that a person, an African American person with a college degree has the same earning power as a white high school dropout. That's data.

And so we think about, okay, so we know that education still in our society is our greatest equalizer. It is the greatest way to give a pathway onto students. But, we still have to be able to factor in, okay, but what role is race playing in terms of keeping that, keeping that reality, keeping that promise, and making sure that it's a universal promise, and not just a promise that's allocated to some versus others.

And so, I think, what each organization must do, whether it is a business organization, a philanthropic organization, a nonprofit organization, a government organization, is think about what are the places and the spaces that they have unique leverage to be able to address, and then just simply making the commitment, that, looking at it through a racial lens has got to be not just imperative but has got to be something that we have to move because that's the only way that gets us to the sense of intellectual honesty and if we're asking that question universally, as we're thinking about all of the benchmarks that we

have, we're going to be able to make better decisions as to how we can adjust those gaps that currently exist.

CAMI ANDERSON: And the gaps are, to your point, irrefutable. So, even if we do manage to do better by black students and brown students in K12, you still hit a bunch of structural inequities and we haven't even managed to do that first part, as you and I both know.

I want to drill down even a little bit further, knowing who the audience is here. We've been doing some work, my organization, not just with non-profits, but with corporations to ask ourselves the question, I love this, what does intellectual honesty, mean, look like, sound like, and feel like, around racial equity? One. And two, given the recent sort of national conversation, post the murder of George Floyd, I think, and I know you and I have talked about this, there was half of me that was like, this is incredible, and the other half was like, oh my gosh, welcome to the party.

So, how do we turn this moment into something more than a slogan? There does seem to be a different conversation happening right now in the past year, but I think, we both, or I am worried, and I think we share the concern, that it could stay, as nothing more than talking points. And I'm wondering, how do we avoid that. That seems like it would be a really...a tragedy given the opportunity that was presented with this sort of, not new

issue, but just for some reason, folks having conversations that, at least I haven't heard in the 30 years I've been doing racial equity work.

WES MOORE: I would actually posit into two words and that's public accountability. The reason I say that is because, you mentioned it earlier, is that, what gets measured actually matters. What matters gets measured.

What are the things that we know are that we're going to be judged on because that's generally how we do it. In many ways this idea of public accountability, it's kind of like, six-year-old soccer. Where there are no plays in six-year-old soccer. Every kid just runs to the ball. We need to determine on this issue, what's the ball. Because when we determine what the ball is, everyone will run to it. And that's where public accountability really does measure into it.

I remember speaking once with a corporate CEO and they were mentioning, they were like, well what can we do to make sure that we're creating this long-term measurable change on the issue, and the issue he's talking about in that case, was bias.

He's like, I invited someone into my board meeting, they literally wrote a book called *Bias* and I wanted him to come and talk to my board about bias. What do we do in order to really calcify this?

I asked him, I said, what do you and your board talk about at all of your board meetings? You talk about your revenues, and your expenses. You talk about personnel issues. You talk about a new product line that you're excited about that's going to be launching soon. You mention any lawsuits that you have. There's certain things at every board meeting you just go over. And it's the board's fiduciary responsibility to be able to conduct that oversight and also to conduct those ways, and those places, and those spaces, that you're giving and providing guidance to management, as to what proper management is going to look like.

And my point to the CEO was this, do you ask your board at every board meeting about this. Or was that a one-time thing. Because if you ask them at every board meeting and you're being held to account for it, on whichever specific measurements that you've laid out, right, whether you're talking about recruiting and retaining, whether you're talking about public spend, whether you're talking about your C-suite, or your board, whatever it is. What are the things that you want to look at, to be able to give an indication that you as an organization are really moving into this space and moving into that area with a sense of certainty.

I said, because, other than that, you inviting someone in to talk about a book they wrote, is nothing more than a book report. You gave your board a book report. But, if you take

the lessons learned from that, and you actually find ways to incorporate it into the way that you're being judged as an executive, into the way you're being evaluated, into the way that your team is being evaluated, into the way your organization is being understood. That's the difference, because it's a measure of public accountability, when you're saying these are the things that we are going to judge ourselves off of. Whether or not we had a successful year, or we did not have a successful year. Those are the type of things that I think we need to be able to build and reinforce and coordinate within our organizations, because those are the type of things that creates, that's what creates the ball. That then everyone tries to run towards.

And also what it does is, it serves as a real measure of inspiration for other organizations and other groups. Which I do think is a second thing that does become important. It is this measure of collaboration. I had a really interesting experience and great conversation on an initiative called NinetyToZero which actually deals with the racial wealth cap which we can talk about in this segment as well.

It was something where I heard a story that I thought was just incredibly informative. And it was a board member of a bank who was saying that this other bank made this really great initiative dealing with racial justice and racial equity, and she was saying, I called up the CEO of this other bank and I said, this is amazing, I love what you all are doing. And she said, I'm going to call the CEO of the bank that I'm on the board of, and

make sure they know about it, and so on and so forth.

Since that one bank made the announcement, do you know how many other banks have made similar type of announcements or the same type of announcement. Zero. Because now people look at it and they say, well that's that bank's thing. So now I need to come up with something different. Or that's this bank's thing, so I have to come up with something different. Without saying, that's just a good idea. And now how do we find ways of collaborating and taking good ideas and taking good ideas to a measure of scale, taking good ideas with a measure of collaboration, taking good ideas and saying this is something that we can all kind of move into together without looking at it from a competitive landscape.

Justice should not be competitive. Opportunity should not be competitive. If these are things that we're searching for, then we have to make it collaborative. Justice is collaborative. Opportunity is collaborative. And that's the different type of frame that I think we have to take to so many of these issues.

CAMI ANDERSON: Really powerful. So, I'm hearing two things and I want to put a third on the table. I'm hearing, number one, truly just elevating the idea of racial equity to the board room. Right, so it's not a one-shot wonder. It's not an announcement that it is a key metric of success. So that's one thing I'm hearing.

By the way I always call it peewee soccer, which is like everyone is swarming the ball. No one knowing where the goal is, no one appreciates that. I love that you...it's so fun to watch and very problematic when it shows up in your organization.

One piece, just the idea that it sits up as important as revenue, as any other metric. The other is this idea of collective action. There's strength in numbers. There does seem to be both more courage, right now, and also much less, because people are worried they're going to step to the right or the left in the wrong way, which is the other thing that's powerful about your message around collaboration. That collective action is not only more successful at solving problems, it also creates a level of productivity and sharing and trial and error that I think we're going to need.

The third thing I want to put on the table that I'd love to rip on for a few moments with you is, what's on the dashboard. Back in the day when I ran the schools for kids and adults who were incarcerated on Rikers Island as part of my job in the Bloomberg Administration, we fought to get on the Compstat that the wardens had, the measure of time on task for school, alongside safety and staff attendance. So just that one metric, like the fact that every single warden was called to account about how much time on task the young people had in school completely, it went from me fussing and fighting to them getting kids to school on time, and obsessing. Then we eventually got on their

academic growth. Right.

It was a catalytic set of metrics that changed incentives and behaviors. Now granted, we had to do a bunch of stuff to do that well. So, I'm curious, what are those things in business? The recruiting, right, you mentioned recruiting, retention, any other sort of ones that you've seen as being catalytic?

WES MOORE: Absolutely. I'll just put a pinpoint to exactly your point. It was also done because you made it the priority. When the chief executive or the manager or the leader says, this is something that we're going to spend some time on, it's amazing how everyone moves in that place and everyone moves into that space.

When we think about what those additional things are, for example, one of the things that we actually just launched, probably now about four months back was an initiative called NinetyToZero and what NinetyToZero really is all about, it's about addressing the 90% of wealth gap that exists between black families and white families.

It really started with initial conversations that were taking place last summer with the likes of David Solomon from Goldman Sachs and Kevin Johnson from Starbucks and Derrick Johnson from the NAACP and Mellody Hobson from Ariel, and Mary Erdoes from JP Morgan and just a collection of other leaders, Anthony Romero from the ACLU.

So cross sectoral and just saying, what are the things that we individually can do?

To be able to address this wealth gap that exists, that just sits on our large society and really permeates very conversation that we're having. The inability to be able to gain access to capital and to leverage. The inability to be able to go be entrepreneurial, the inability to go have property or create measures of generational wealth.

We brought them all together and really said that this is something that we want to be able to move in a collaborative fashion for, and that was the birth of NinetyToZero. And it was about, and we're working with the University of Pennsylvania, and the Wharton School of Business, and saying, what are the seven key indicators. Research-backed indicators that we know, that if we can get organizations to sign on to these seven things, that we know it's then moving them towards addressing the wealth gap in their own ecosystem, and then giving us a collection of items that we can move and work on together, collectively.

They do include things like being deliberate and intentional about recruiting and retaining talent at every single level and every structure of the organization. Both understanding where you are, but then also establishing what are the benchmarks that we're looking for and that we're trying to get to, and one that's more commensurate, not just where society is, but commensurate where you're industry is, and the type of things

that you're looking to push for.

How do we think about, in both your C-suite and also your board, the fact is, that 37% of public companies right now, do not have a single black director. And so when you think about, product lines, when you think about customer, and customer will and customer intent, it's incredibly important that we have representative bodies and representative organizations, and not simply because it feels good, but because if we don't have as a leader, I want to make sure that I have people around me that are being constant checks for me. That are helping me to understand what I know and don't know. That are helping me as I'm putting together a product line or saying X, Y, or Z, that they're helping me and saying, well, here's some things you need to adjust because when I bring that diversity of thought around me, and diversity of experience, it makes me better.

I think as every leader we want to understand, that is what you want your cocoon to be. You want your ecosystem to be one that is broad and inclusive, and actually is bring different perspectives to the table that is making us better every single day.

I think it also goes back to one of the key issues that we do have to think about and reinforce, it is this issue of spent. Where for each and every one of us, we are not just, as business leaders, we are not just business leaders that are creating a product that

people buy. Frankly, we become large economies in ourselves, of the way that we spend our capital.

That goes for everything from who are your lawyers, who are your accountants, who are your auditors, who's your catering company. Who's your janitorial company. These oftentimes are businesses, and oftentimes small businesses, led by people of color, and founded by people of color, where we want to be deliberate about making sure that we're actually spending capital in a way that correlates with our values. Being intentional, as John Griffin said before, right. You find what you look for. Being intentional about going out and finding people that are filling certain areas and filling certain streams that you know need to be filled in order for you to fulfill your larger mission.

And thinking about it from that perspective, where how we spend our capital is a clear determinant on where our priorities lie. I think the same thing about budgets. If you show me what you spend for your monthly budget, you're also telling me in essence what's important to you. The same thing with me, if I were to share with you my monthly budget, you could probably come up with a pretty good understanding about what Wes thinks is important. Simply by what I spend my capital on.

Well, government budgets are no different. Nor are corporate budgets. So reflections of

how you're spending your capital and who your spending capital with, also does matter, because as we're driving home things like more, being able to create supports up and down the capital stack, for our organization and for our entrepreneurs, who are oftentimes under-represented. Whether it's debt, it's equity, you know whether you're looking at specific capital investments. Whether you're thinking about supporting CDFIs and MDIs and black-owned banks, and that type of thing. These are things that are going to matter when it comes to creating the heft in creating the liquidity inside of communities that are going to be necessary in order for there to be a real measurement of community growth and community strength.

CAMI ANDERSON: So, Wes, what about something we've been working on, at ThirdWay and I just think about all of the time, because it traverses K12, corporate America, non-profits, is this idea of culture. And psychological, physical and emotional safety, trust, how many studies do we need to show that when those things are present including, and especially across difference. That productivity and profit is higher, retention is higher. It's sort of a chicken and egg problem we have, right.

Have you seen any promising practices. The intangibles of culture and exclusivity and privilege, whether it be race or gender or the intersection they're in, and other ableism. How do you think about that in terms of both the importance of that piece and is there any, because again, what's measured is what's done, and it sort of feels like that's the

intangible thing that sort of has to be unpacked in order for any of those other things to move. Have you seen some promising practices? Your thoughts about that piece?

WES MOORE: I remember having a conversation just recently with someone about Juneteenth and why I thought that Juneteenth was important. And they were saying, well it's not like Juneteenth comes with anything, or whatever, like that, and so I don't know why you think this is such a big deal.

And I said, but here's the thing you have to remember. This is the first national holiday that this country has taken on where the national holiday revolves around remembering our imperfection. Think about that. It's the first time that our nation has said we are going to take a moment and remember. Not just celebrate something, like we do on many holidays, where it's a celebration of this, or it's a celebration of that. But it's a chance for the nation to actually take a pause and be reflective. To be reflective of the fact that our history has been uneven.

And loving your country doesn't mean lying about it. And loving your country means that we all are willing to do the work to create a more perfect union. That we're actually willing to honor the obligations of our founding fathers and ancestors. I think about what that means when it comes to an understanding of culture within an organization.

One of the first things when I came on as the CEO of Robin Hood, was I wanted to build out, and say, what is our value statement, and really establish what are the core values of Robin Hood, because we hadn't had essentially a hard and core values for the organization, so we had to establish that.

And then what is the culture basis that we're searching for. We did the same thing, frankly, as I left to become the CEO, and ironically I was told is, we launched the campaign that Barbara was just saying, as running for governor. Where the very first thing we did was establish a value statement for the campaign and the culture that we're trying to create, the culture that we want to build upon.

I think that becomes important because one of the first elements of that has to be a measurement of honesty. And honesty about where we are and honesty about where we're hoping to get to. And I think there's such power in that. I feel like that is a driving ammunition, not just for an organization but frankly for anyone who wants to be a part of an organization. When they see that from their leader, when they see that from their CEO, when they see that from their board chair, when they see that, that the first thing we want to create and a baseline of everything is how are we creating a culture of honesty. Honesty about our history, honesty about our goals, honesty about a pathway.

I just feel like there's no greater motivator for teams and team members to be a part of

something that is actually helping to buck a trend in a really powerful way. The beauty of me for the Juneteenth celebration, wasn't just the fact that there was a realization that we had, a celebration of the fact that years after the Emancipation Proclamation, we still had people who were enslaved. And it took years for them to realize that, hey, everybody, that's no longer your station.

But it wasn't just about that. It was about the fact that there was this beauty in the acknowledgment. There was a beauty in the reflection. There was a beauty in the fact that here we are, flaws and all, but we are willing to understand that, and still use that honesty and that culture as a baseline to say, and then, tomorrow we get up and we're better and the day after that we get up and we push to be better. And that just needs to become the national frame, or the organizational frame in the way we have to think about our ____.

CAMI ANDERSON: I love this idea of values and culture and being explicit. What I'm seeing, and I'm wondering, feel free to disagree with me on this point, is I see a mistake that corporations are making and non-profits, and government. I think of them all as organizations, is that the work on values and statements on that is often over there when it comes to racial justice and inclusion. And it's over there when it comes to the core business of the company.

I think that's a mistake. I think people that are actually making real progress to the points you've made are thinking of that values and culture work with the racial equity and inclusion lens as being integrated and as being at the board room. Not on the desk of the Vice President of DEI.

I'm curious if that's your perspective as well.

WES MOORE: Very much so because I think it also measures where it is in the importance of the organization, and this kind of goes back to the point that we were making before where what do you and your board discuss at every board meeting. If you think about it in an organization, in a large organization, if you say, okay, revenue is a major thing for our organization. Or margin increase, keeping expenses down is a major thing for the organization. You don't necessarily have a Chief Margin Increase Officer. Right. It's just something that you focus on in the entire organization. Everybody focuses on that.

CAMI ANDERSON: It's core to your organization right. Yes.

WES MOORE: That's exactly right. It's a core measurement for the entire organization. So oftentimes you'll even see that, where you say, well we're going to introduce a Chief Equity Officer, whatever the case might be. So most things I think are good for

organizations that they have those distinct reminders and it's good for some people because organizations, if you find someone who does a really good job of integrating themselves into all of these various elements. I think it's powerful. And I think it's good. And I've seen it work in many scenarios.

But the creation of the role is not the end. It's a difference between means and ends. Right. A means might be that you have a person who's going to help center the organization on this or is a leader. I have a person who's going to help to serve as my reminder. The ends is having it so that person is no longer necessary. That's the difference between the means and the ends.

So, when I think about it, kind of in our frame, where for the organizations that I have had a chance to lead. And for the organizations that I've had a chance to be a part of. I think about this dynamic where it's not a lane, it's a lens. It's not run this way; it's how is the entire organization running to the goal.

I do think that being able to kind of come up with that different frame, that it's not a lane, it's a lens in how the organization does it's work. The same way that keeping expenses manageable is not a lane. It's a lens. I think we just have to be able to think about it differently because I think how we think about it, also does also exemplify the importance of it.

CAMI ANDERSON: Awesome. I love the lens not lane. Alright, this is my last question, and I'm going to end on a personal note, which is, this moment feels both ripe with opportunity and also so fraught. Things feel so polarized and I hear from people that I think should know better things like, why is everything about race, and there's race fatigue, whatever that means, and as you know, that's not my point of view.

But I'm just curious, how do you, what would you say to people in the audience about how they can remain in the work and be allies and active champions for racial justice always, including, and especially when it gets difficult and hard because that's the work? What's your advice? I will end on that.

WES MOORE: Well first I have to say that this is really hard stuff. I know some people said to me, yes, dealing with race is very tricky. And I said, it's not. It's the trickiest thing as a society that we oftentimes have to wrestle with, because it has so much history. It has so many memories, so many embarrassments. It's a difficult thing to wrestle with a past that is dark.

It's a difficult thing to wrestle with a past that is ugly. But that doesn't mean it should not be done. That doesn't mean that it is not important. I think about it in context, there have been over a dozen countries that have wrestled with their darkest parts of their history because they knew that in order for them to move forward they needed to be able to

address it, and in different ways and in different spaces, whether you're looking at the truth and reconciliation process that took place in South Africa or whether you're talking about processes in Burundi, or processes in Rwanda, in Germany, in Northern Ireland, in Chile, in Argentina, in Columbia, in Canada, twice.

Countries that have said the only way that we can move forward is if we don't pretend like it didn't happen. They can't be like the five-year old who's scared of something and closes their eyes, as if the world can't see them. These are things that we have to be able to move forward together because while it might be uncomfortable for a person in that situation, it's uncomfortable for all of us. And I say that as an African American. Race is an uncomfortable conversation for me as well. But that's why we have to be able to move forward together in this.

That's why we know we have these conversations not to play gotcha or I told you so. We have these conversations not to make people feel bad. We have these conversations because they're imperative and they're necessary. And one thing that I believe deeply is that if we can have complicated conversations with a sense and a belief that I know the other person sitting across the table is coming from a place of love. They might not have the same context, they might not have the same history, they might not have the same learnings.

And that's okay. There are certain things that I don't have the same context. I don't have

the same histories; I don't have the same learnings. We're going to go on this journey together. Because one thing I do know is that sometimes when you're standing in darkness it can be very scary.

The thing that makes darkness a little less scary is when you're holding someone's hand. And I believe that, that as a society is what we need to do is to be able to move through it together because that is what's going to get us to a better place.

BARBARA VAN ALLEN: Well thank you Wes and Cami. Honestly, I think we could have to continued here for quite a bit longer but thank you so much for your time and your insights. On behalf of the Club, we really very much appreciate it.

I'm pleased to report that we have many great speakers lined up this summer. And as always we encourage our members to invite guests. Next up, we have Charles Tribbett, III, Vice Chair and former co-Lead of Russell Reynolds Associates Board and CEO Advisory Partners. He is June the 28th. Following that we have Betsy Cohen, Chairman of FinTech Masala on June 29th.

We have a Member Only Conversation, Women in Business, following up on our recently published study that came out of our conference earlier this year, that's June 30th.

We have the CEO of United Airlines joining us to talk about the impact of COVID on the airlines and the recovery that it appears we hopefully are in now. Henry Louis Gates, the Alphonse Fletcher University Professor and Director of the Hutchins Center for African and African American Research at Harvard University, and of course Emmy Award Winner for his PBS series, *Finding Your Roots*. He'll be joining us now July 15th. And Nancy Lazar, Partner and Chief Economist at Cornerstone Macro will be joining us July 19th. And actually many more to come.

There are actually many events that are in progress to be added to the calendar. If you joined as a guest and you'd like to become a member, or consider that, then please email the Club at the address on the screen. And I think we'd like to just close it out again. Thank you Cami, thank you Wes. And thanks to all of you who've joined us today. Please stay healthy and safe.