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FOCUS ON RACIAL EQUITY SERIES

WHAT WE HEARD



I think America has made some progress. However, we have a long way to go if we are to see our aspirations for a truly successful multi-racial and pluralistic democracy.”

The **Economic Club of New York** recently completed a successful second year of conversations focused on racial equity. This series of conversations would not have been successful without the support of our valuable partners. The Club would like to give special thanks to our corporate partners—**BlackRock, Bloomberg, Mastercard, M&T Bank/ Wilmington Trust, PayPal, S&P Global** and **Taconic Capital**—as well as the many members, speakers and subject-matter experts who are now and will continue to be engaged in this work.

The series continued to host speakers across industries and fields—from Henry Louis Gates, renowned professor at Harvard University, to Connie Evans, President and CEO at AEO. Our speakers shared experiences of challenging inequity in both their personal and professional lives and reminded us that we each have an obligation to help create a more equal society.

The topics featured in this report, although centered on racial equity, are wide ranging in scope. From root causes of inequity, such as the impact of an unfair education system, to the lack of diversity in corporate leadership.



DARREN WALKER
PRESIDENT OF THE
FORD FOUNDATION

FOCUS ON RACIAL EQUITY SERIES

WHAT WE HEARD [CONTINUED]

They did not only reflect on how we understand the role of race in the workplace and in society at large, but they also offered specific strategies to tackle these issues and to measure their impact.

In 2021, our country continued to reckon with issues related to race and broad inequality. We were made aware of major milestones and areas in need of immediate attention, such as how rapid digital advancements marginalize, rather than benefit, underserved communities. President of the Ford Foundation Darren Walker put it best when he said: “I think America has made some progress. However, we have a long way to go if we are to see our aspirations for a truly successful multi-racial and pluralistic democracy.”

We hope these ideas spark fresh conversations about diversity and inclusion, but, more importantly, we hope they inspire substantial progress towards a more racially equitable future.

Below are key takeaways and recommendations that our speakers shared, which we are cataloging and publishing to broadly disseminate beyond the Club’s exclusive audience. It is our hope that these findings will be used by organizations large and small in your work towards achieving racial equity. If you would like to watch the full series, video links are included by topic area in this report. We’ve also included for your convenience links to third-party materials from a variety of sources for use in supporting further constructive conversations.

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Transparency

Esteemed Speakers

Ginni Rometty, Founding Leader / Working Committee, OneTen

Charles Phillips, Co-Founder and Managing Partner of RECOGNIZE

Dr. Raphael W. Bostic, President & CEO, Federal Reserve Bank of Atlanta

Debra Lee, Founder, Monarchs Collective

Ben Hecht, President and CEO, Living Cities

Lisa Coleman, Senior Vice President, Global Inclusion and Strategic Innovation,
New York University

Wayne A. I. Frederick, President, Howard University

Darren Walker, President, Ford Foundation

Connie Evans, President & CEO, Association for Enterprise Opportunity (AEO)

Wes Moore, Former CEO, Robin Hood Foundation

Charles A. Tribbett, III, Vice Chairman and Former Co-Lead of Russell Reynolds
Associates' Board & CEO Advisory Partners, Russell Reynolds Associates

Henry Louis Gates, Alphonse Fletcher University Professor, Director, Hutchins
Center for African & African American Research, Harvard University

Joyce Brown, President, FIT

Terry J. Lundgren, Former Executive Chair & CEO, Macy's Inc.

Brandice Daniel, Founder & CEO, Harlem's Fashion Row

Lareina Yee, Senior Partner, McKinsey & Company

Jonelle Procope, President & CEO, Apollo Theater

Carla Harris, Vice Chairman, Global Wealth Management and Senior Client
Advisor, Morgan Stanley

Dr. Mary Schmidt Campbell, President, Spelman College

Dr. David Thomas, President, Morehouse College Row

PART ONE

REFRAMING THE NARRATIVE

LEVERAGING PLATFORMS &
INFLUENCE

INSTITUTIONAL & STRUCTURAL
RACISM

REFRAMING THE NARRATIVE

Only when we arrive at a truer understanding of inequality can we begin to pave a path forward.



CHALLENGE:

"The status quo is just so powerful. And if we ask ourselves why, we...reach the harsh conclusion that there [is] racism sort of in the ground water."

BEN HECHT, PRESIDENT AND CEO, LIVING CITIES

"The reality is this: When you introduce and desegregate race into the framework, we know, statistically, that an African American person with a college degree has the same earning power as a white high school dropout."

Wes Moore, Former CEO, Robin Hood Foundation

"We've never actually given capitalism a chance. I want to prove that capitalism can actually deliver shared prosperity and deliver on its potential to actually support democracy because ultimately it is democracy that I am most interested in promoting, not capitalism."

Darren Walker, President, Ford Foundation

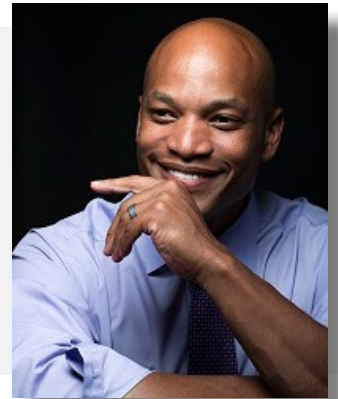
"I think some of the practices [that have been effective] include what a lot of companies over the last year and a half have done in launching a series of courageous conversations; that is, a format where you can actually have a very vulnerable conversation, both from a manager's perspective as well as the people of color community that you may be trying to talk to."

Lareina Yee, Senior Partner, McKinsey & Company

We each have a responsibility to correct injustice.

CHALLENGE:

"Each organization must...think about the places and spaces that they have unique leverage to be able to address [our society's most pressing issues]." **WES MOORE, FORMER CEO, ROBIN HOOD FOUNDATION**



"What each organization must do—whether it is a business organization, a philanthropic organization, a non-profit organization, a government organization—is think about what places and spaces they have unique leverage to be able to address [issues of inequity] and then simply make a commitment. Looking at the problem through a racial lens is an imperative to get us closer to a sense of intellectual honesty. If we're asking that question universally, just as we're thinking about all the other benchmarks that we have, we're going to be able to make better decisions about the gaps that currently exist."

Wes Moore, Former CEO, Robin Hood Foundation



"People who are already on boards should make it a priority themselves to recommend other people of color and women. The nominating and governance committees should also open their filters more."

DEBRA LEE, FOUNDER, MONARCHS COLLECTIVE

"We become large economies in the way we spend our capital...Who are your lawyers? Who are your accountants? Who are your auditors? Who is your catering company? Who is your janitorial company? These oftentimes are businesses—small businesses led by people of color and founded by people of color. We want to be deliberate about making sure that we're actually spending capital in a way that correlates with our values."

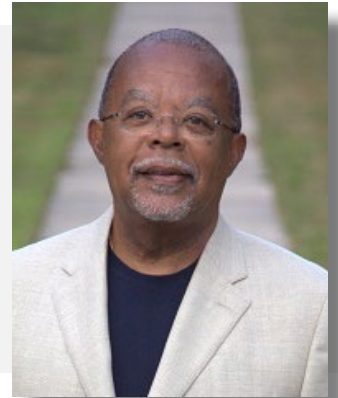
Wes Moore, Former CEO, Robin Hood Foundation

INSTITUTIONAL AND STRUCTURAL RACISM

We are in a moment when history cannot be ignored. It must be reckoned with.

CHALLENGE:

"Until we correct the problem of public-school education, we are going to see the systemic manifestations of deep structural problems." **HENRY LOUIS GATES, ALPHONSE FLETCHER UNIVERSITY PROFESSOR, DIRECTOR, HUTCHINS CENTER FOR AFRICAN & AFRICAN AMERICAN RESEARCH, HARVARD UNIVERSITY**



"If you're going to be a powerful leader you have to be willing to call a thing a thing. [And it doesn't] matter how bad the thing might be."

Carla Harris, Vice Chairman, Global Wealth Management and Senior Client Advisor, Morgan Stanley



"The president who signed Howard [University's] charter, the President of the United States, the 17th president, Andrew Johnson, was a known misogynist and a known racist. And, he gave rise to a university that would go on to produce the first female Black vice president. While our democracy is messy, it works. But we have to tell that story in ways that young people can appreciate. We're not trying to convince them of anything, we're just trying to tell them the reality and give them broader perspectives." **WAYNE A. I. FREDERICK, PRESIDENT, HOWARD UNIVERSITY**

"Until we correct the problem of public-school education, we are going to see the systemic manifestations of deep structural problems, punishing our society and our children and grandchildren and great-grandchildren for time immemorial."

Henry Louis Gates, Alphonse Fletcher University Professor, Director, Hutchins Center for African & African American Research, Harvard University

PART TWO

A SKILLS-FIRST PARADIGM

THE DIGITAL DIVIDE

CREATING NONTRADITIONAL
PATHWAYS

PIPELINES FOR DIVERSE LEADERSHIP

MENTORSHIP

Degrees are not always the best indicator of ability.



CHALLENGE:

"More companies are learning to hire from skills instead of degrees. So, we have a parallel change happening because at the same time 73% of Black people do not have a college degree. This clearly opens up more job opportunities to them."

CHARLES PHILIPS, CO-FOUNDER AND MANAGING PARTNER OF RECOGNIZE

"Collaborations are key to the country's economic success because we can't just simply keep saying that we need to give people clinical skill set training and push them out into the economy. We have to partner with industries and make sure that we give them the right tools. College and university aren't for everyone, but for those who choose it, we should really make sure that they get the best of both worlds in terms of what industries are making an impact, in terms of how the curriculum is taught while they're here at our institutions."

Wayne A. I. Frederick, President, Howard University

"Young people of color do not always know about the career paths that are available to them. They need to be exposed to career possibilities in both the design and the business side of the creative industries. We are committed to providing opportunities for mentoring, internships, and apprenticeships so that they can be recognized for their talent and develop a sense of what is possible for their future success."

Joyce Brown, President, FIT

THE DIGITAL DIVIDE

Rethinking our use of technology, so that it is more often used as a tool and not a barrier, is a social imperative.

CHALLENGE:

"The COVID-19 pandemic forced us to really explore how to use online learning to enhance what we do at Morehouse. So, we evacuated the campus in March of 2020. We brought back a small cohort in January of 2021, but everybody was still online. And our faculty really embraced the challenge by having all of our faculty become certified in online education. This Fall, we came back in full force as a residential campus. But one of the things that we've seen is that our faculty are utilizing online learning to enhance what they're doing in our on-ground educational programs."

DR. DAVID THOMAS
PRESIDENT
MOOREHOUSE
COLLEGE



"State laws particularly... limited innovation with the delivery of broadband and technology to communities. And what we're seeing is that during the pandemic, we had people of color, and poor people in particular, not getting what all of us have had for more than twenty years, and the impact for their children is going to be generational."

Ben Hecht, President and CEO, Living Cities

"You've got to keep in mind that with remote work in place now and more automation coming, Black people were probably more at risk than anyone else from automation because of the types of jobs they were in."

Charles Phillips, Co-Founder and Managing Partner of RECOGNIZE

"In 2007, I started to look at stores and the designers that were carried on those websites, on major retailers' websites, and realized that less than 1% of those designers that were carried on major retailers' websites were designers of color. And then I went to go look to see how much...African Americans, in particular, spend on apparel products, and that was over \$22 billion a year. And so, there was this huge disparity that existed among those who were in power and owned design businesses and the consumers. And for me that really kind of solidified how we would move forward."

Brandice Daniel, Founder & CEO, Harlem's Fashion Row

"In the digital age, every job [has] some bit of technology in its scope."

Ginni Rometty, Founding Leader / Working Committee, OneTen

"You've got to keep in mind that with remote work in place now and more automation coming, Black people were probably more at risk than anyone else from automation because of the types of jobs they were in."

Charles Phillips, Co-Founder and Managing Partner of RECOGNIZE

CREATING NONTRADITIONAL PATHWAYS

To increase opportunities for applicants from disenfranchised groups we must embrace novel approaches to evaluating talent.

CHALLENGE:

“The qualifications many times are stretched. So, let’s make sure we stretch them for everyone and not just for certain individuals.”

CHARLES A. TRIBBETT, III, VICE CHAIRMAN AND FORMER CO-LEAD OF RUSSELL
REYNOLDS ASSOCIATES’ BOARD & CEO ADVISORY PARTNERS



“What we’re really talking about are these structures that again, like...education, that were built into our system and are racist at their core—if you think of our history in America...they just have never been changed.”

Ben Hecht, President and CEO, Living Cities

“I think there are a lot more opportunities open to people without a college degree than we may realize.”

Joyce Brown, President, FIT

We must do more than open the door of opportunity for minorities. We ought to guide them to leadership roles.

CHALLENGE:

"One of the things that we know that works are cluster or cohort hires. This refers to when you or an organization hires a group of people simultaneously. What does this do? It helps to mediate isolation... We know from research that if you only hire one person, that person is likely to face isolation... But, if you hire a cohort of people, and this is called critical mass (usually about 30% of whatever you're trying to accomplish) that 30% can make significant changes to the organization and provide support for one another."

LISA COLEMAN
SENIOR VICE-
PRESIDENT, GLOBAL
INCLUSION
& STRATEGIC
INNOVATION, NYU



"Being a minority on the board can be lonely, especially if you're the only one, and the board is made up of 11 or 13 members. There might be just one African American who doesn't really know anyone else and that can be lonely."

Charles A. Tribbett, III, Russell Reynolds Associates



"Companies are now recruiting from HBCUs. And they are paying attention to not only recruitment but retention and...mobilization up the corporate ladder. That's very important."

Darren Walker, President of the Ford Foundation

"It is wrong for the CEO to be supportive of having diversity on the board when there is no diversity within the top 100 ranks of the company...It is an embarrassment. So, if you're going to push for diversity on the board, clearly you need to open up and create diversity on your senior leadership team and in the upper ranks of the company."

Charles A. Tribbett, III, Russell Reynolds Associates

"Last summer, literally a third of the S&P did not have an African American on its board."

Darren Walker, President of the Ford Foundation

MENTORSHIP

New and diverse talent need tools and support to succeed.

“Boards need to be welcoming to diverse board members. Diverse board members may need training if they’ve never been on a board before to know how a board operates and how that company operates. We [at Monarchs Collective] are also delighted to train boards to be ready when these board members enter the room.”

Debra Lee, Founder, Monarchs Collective

“I’d like to see leaders step up and actually create the opening and opportunities for diversity to occur. Today, this is one of the most important endeavors a CEO can pursue in running a company”

Charles A. Tribbett, III, Russell Reynolds Associates



CHALLENGE:

“[It] is very empowering when a senior person affirms a young professional as they’re coming through their journey.”

Carla Harris, Vice Chairman, Global Wealth Management
and Senior Client Advisor, Morgan Stanley

PART THREE

THE BLACK ECONOMY

ADDRESSING THE WEALTH GAP

COMMUNITY ENGAGEMENT &
SOCIAL JUSTICE

BUILDING TRUST AS A CATALYST FOR
INCLUSION

THE BLACK ECONOMY

When the Black community becomes a thriving part of our economy, we all benefit. We get closer to optimal growth.

CHALLENGE:

“The Federal Reserve Bank of St. Louis has data showing that between 1992 and 2016—roughly 25 years—college-educated African Americans saw their wealth decline 10%, while college-educated whites saw their wealth increase 96%.”

**JOHN ROGERS
CHAIRMAN,
CO-CEO & CIO,
ARIEL INVESTMENTS**



“We are having to step back and understand the requirements for Black-owned businesses, and particularly Black women, to be able to successfully integrate new tools, new solutions into their businesses that will take those businesses forward.”

Connie Evans, President & CEO, Association for Enterprise Opportunity (AEO)

“I do think, as a side measure, that indexing whatever the minimum wage is to inflation is something that we should be doing because if you don’t do that, then people who work at minimum wage are actually falling behind. It’s not as if they’re staying where they are. And that is one component of the conversation I think is quite interesting and should be considered.”

Dr. Raphael W. Bostic, President & CEO, Federal Reserve Bank of Atlanta

“Black entrepreneurs start more businesses than any other segment of the population. They just die quicker.”

Connie Evans, President & CEO, Association for Enterprise Opportunity (AEO)

“[Members of the most underserved communities] aren’t going anywhere. So, we need to figure out how to better build them into the economic fabric. This, I think, is really important for any kind of progress to be made possible.”

Ben Hecht, President and CEO, Living Cities

“It is impossible for you to put one of your stores in an underserved community and market to them without having diverse individuals within the C-suite that know how to market to them and [don’t have to describe] that marketing strategy to an all-White-male board that won’t get it.”

Charles A. Tribbett, III, Vice Chairman and Former Co-Lead of Russell Reynolds Associates’ Board & CEO Advisory Partners, Russell Reynolds Associates

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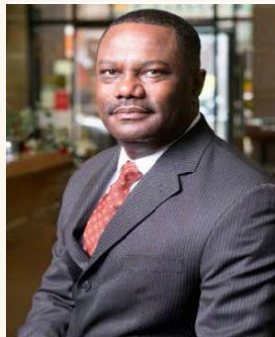
ADDRESSING THE WEALTH GAP

We must level the playing field by addressing inequality in every corner of society.

CHALLENGE:

"We know that millions of Americans don't have a traditional credit score, [which is] extremely important towards addressing the wealth gap issue and access to capital for small businesses."

**MICHAEL PUGH
PRESIDENT & CEO,
CARVER BANCARP,
INC.**



"Inequality in our society ultimately is a problem...And as someone who was born in the bottom 1% and now I'm in the top 1% of this country, I can tell you I have lived with privilege and without privilege and it is a big difference to live in America with privilege and entitlement because that's what comes with privilege."

Darren Walker, President of the Ford Foundation



"No one knows what it would take for the curve of class within the Black community to equal the curve of class in the White community. What am I saying? The percentage of Black people in the middle class would be the same as the percentage of White people in the middle class. The percentage of Black people in the upper class would be the same as for White people. And the percentage of Black people in the lower end of the spectrum would be the same. What would it actually cost to effect that end? I would like to see the business community commission an ideologically neutral think tank to do a study to say, okay, this is what it would take."

**Henry Louis Gates, Alphonse Fletcher University
Professor, Director, Hutchins Center for African
& African American Research, Harvard
UniversityAtlanta**

"The impact of the racial wealth gap on our society is our inability to really create sustainable and equitable economic opportunities for all people."

**Connie Evans, President & CEO, Association for
Enterprise Opportunity (AEO)**

"There are little ways that in our everyday life we can help to close that wealth gap by giving people information."

**Carla Harris, Vice Chairman, Global Wealth
Management and Senior Client Advisor, Morgan
Stanley**

COMMUNITY ENGAGEMENT & SOCIAL JUSTICE

Businesses and organizations should aim to be active agents in the community by making philanthropy and service part of their core principles.

CHALLENGE:

"We hope we'll go on to also address other groups, not just the Black community, as the barriers we are addressing are for all people."

**GINNI ROMETTY
FOUNDING
LEADER/WORKING
COMMITTEE, ONETEN**



"The minimum wage is actually one of these interesting issues because if people have to work three and four jobs that's going to introduce a whole host of other costs that we're all going to bear. So, when you do the cost-benefit, I think it's important that we fully quantify those benefits in terms of some of the foregone costs around having children that don't have parents around all the time—and there are real costs there. On the other hand, it's been a hard time for businesses already...I want local communities to actually at least have an honest and clear conversation on this. And different communities may come down in different places as to how this plays out. But the important thing for me is that there's a real voice that everybody has so that that conversation can play out in a way that... gives full consideration to the various factors."

Dr. Raphael W. Bostic, President & CEO, Federal Reserve Bank of Atlanta

"Every company is involved in philanthropy. But is the philanthropy given to only White organizations? Or is it given to underserved companies that care for those in need of healthcare, those in need of legal attention? There are all of these not-for-profit companies around the country. So, I think that on the board, these three P's [People, Purchasing, Philanthropy] need to be questions that are asked to the company, to hold the company accountable, not just for the development and training of people, but also for its philanthropic contributions and for its purchasing contributions."

Darren Walker, President of the Ford Foundation



So, I think as we reflect on this year, post the racial reckoning, I think America has made some progress. However, we have a long way to go if we are to see our aspirations for a truly successful multi-racial and pluralistic democracy."

Darren Walker, President of the Ford Foundation

In the wake of our recent reckoning with race, I think America has made some progress. However, we have a long way to go."

BUILDING TRUST AS A CATALYST FOR INCLUSION

We must level the playing field by addressing inequality in every corner of society.

"I think creating an atmosphere of safety and a trusting atmosphere. Black people have to feel comfortable speaking and having open conversation and dialogue. There are a few companies that I'm seeing doing that well. I know Gap, Inc. brought in this woman, Amber Cabral, who does incredible training, DEI training, and creates an atmosphere of trust and honesty. But people of color have to feel safe, they have to feel like they can come into an office and not code-switch but be promoted as they are. And that's still a big challenge in fashion."

**Brandice Daniel, Founder & CEO,
Harlem's Fashion Row**

"Businesses and organizations need to think about how to "create an environment that's nurturing, that's still challenging, but causes people [of color] to stay in and stay engaged."

**Dr. Raphael W. Bostic, President & CEO, Federal
Reserve Bank of Atlanta**

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CHALLENGE:

"I think that one of the things that's been very gratifying over the last year or so is that there's been a lot more attention to the experiences of minorities and women in economics and finance. [And we need to think about how we can] create an environment that's nurturing, that's still challenging, but causes people like me to stay in and stay engaged. And I'm hopeful that we'll see more progress on this."



**DR. RAPHAEL W.
BOSTIC, PRESIDENT
& CEO, FEDERAL
RESERVE BANK OF
ATLANTA**

PART FOUR

THE METRICS OF SUCCESS

STRATEGIC PARTNERSHIPS &
NETWORKS

THE KEY TO SUSTAINABLE PROGRESS

ACCOUNTABILITY & TRANSPARENCY

THE METRICS OF SUCCESS

Having the right metrics in place at every milestone is key to making progress.

CHALLENGE:

"We're hearing that so many corporations have made commitments, but there's no centralized place keeping up with that impact. We see stories, news stories that suggest that maybe only 20 to 25% have actually moved on those commitments. I keep going back to our great partner, PayPal, who just said that out of the \$535 million, \$500 million has been committed. They've moved it. It's not just a commitment. They have moved on that investment."

**CONNIE EVANS
PRESIDENT, CEO
ASSOCIATION
FOR ENTERPRISE
OPPORTUNITY
(AEO)**



"We're hearing that so many corporations have made commitments, but there's no centralized place keeping up with that impact."

Connie Evans, President & CEO, Association for Enterprise Opportunity (AEO)

"My view...is what gets measured gets done."

Charles A. Tribbett, III, Vice Chairman and Former Co-Lead of Russell Reynolds Associates' Board & CEO Advisory Partners, Russell Reynolds Associates

"[The] intent has to manifest on an annual basis in which you are indeed counting. This is one of the things that corporations do best, and that is to set goals, to have measurable deliverables associated with those goals, and to tie compensation of management with those goals."

Darren Walker, President, Ford Foundation

"[It's] not only the number of people that you have, but what does your promotion list look like—demographically—every year? How many people are you promoting to the next level? How many people—women or people of color—do you have in senior levels or in high-profile positions of authority, leadership, responsibility?"

Carla Harris, Vice Chairman, Global Wealth Management and Senior Client Advisor, Morgan Stanley

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Addressing issues of inequity will often require collaboration across industries and levels.



CHALLENGE:

“The basic act of allyship makes a huge difference. And that’s an everyday action.”

LAREINA YEE, SENIOR PARTNER, MCKINSEY & COMPANY

“We don’t want to have a transactional relationship with an artist. We want to be able to work with them, be a part of the progress of a work. We want artists to bring their protégées to the Apollo, and that’s how we develop relationships with new artists who are under the radar.”

Jonelle Procope, President and CEO, Apollo Theater

“What we see is that the basic act of allyship makes a huge difference. And that’s an everyday action. You don’t need to be the CEO, you don’t need to be the head of the group, you can be anyone in a company and stand up for others who are different from you.”

Lareina Yee, Senior Partner, McKinsey & Company

“It’s amazing to me how many of my students were already starting companies and developing ideas about companies. For the last 15 years, Morehouse has had an effort around innovation and entrepreneurship led by one of our professors, Dr. Tiffany Bussey of the Morehouse Innovation and Entrepreneurship Center. It’s been a co-curricular set of activities, and now the Center for Black Entrepreneurship allows us to join the power and forces of Morehouse and Spelman.”

Dr. David Thomas, President, Morehouse College

Addressing racial inequity is a long-term endeavor.



CHALLENGE:

"I think in the same way that we create very clear goals around business, there has to be a very clear goal around upper management and who we see at those levels."

BRANDICE DANIEL, FOUNDER & CEO, HARLEM'S FASHION ROW

"So, as a director, you have to ask the question: what's the succession plan for those in the C-suite? Is the CEO beginning to move individuals that are not just White males, but are also training and developing and mentoring those that could become potential candidates for us to go on boards? Is the CEO also allowing members of his or her C-suite or below that C-suite to go on boards? Because if not, then it cripples, it stymies the ability to have diversity on boards."

Charles A. Tribbett, III, Vice Chairman and Former Co-Lead of Russell Reynolds Associates' Board & CEO Advisory Partners, Russell Reynolds Associates

"[Spelman College] has looked at what the era needs and has continually shaped and reshaped itself to create an environment that makes it possible for Black women to succeed in ways they would not have been able to succeed elsewhere."

Dr. Mary Schmidt Campbell, President, Spelman College

ACCOUNTABILITY AND TRANSPARENCY

We owe it to all our shareholders to deliver on our promises.

CHALLENGE:

"There are some boards that on the face of it look great on diversity. They've got African Americans. They've got women. They've got cognitive diversity on the board. But when you're actually in the boardroom, advising on the high-stakes issues, it really doesn't feel that the diversity of representation translates into diversity of vocal representation."

ELENA
LYTKINA BOTELHO
PARTNER GHSMART
AUTHOR OF "THE CEO
NEXT DOOR"



"If you are going to have a successful Diversity, Equity, and Inclusion (DEI) strategy that you want to be sustainable, competitive, and long-term successful, you need three things: You need intentionality; you need accountability; and you need consistency."

Carla Harris, Vice Chairman, Global Wealth
Management and Senior Client Advisor,
Morgan Stanley

"There has to be some transparency, more transparency in what we are measuring, as well as the actual measurement and accountability for success against the stated goals and objectives. And I think the more that companies do this the current focus on diversity, equity, and inclusion (DEI) is not going to go away. Companies are not going to wane, because they're now out there with a commitment that's visible to all, to watch, measure, and compare. And companies are going to respond to that. We get what we measure."

Terry J. Lundgren, Former Executive Chair & CEO,
Macy's Inc.

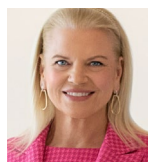
"Companies must ensure that 'diversity of representation translates into diversity of vocal representation.'"

Elena Lytkina Botelho, Partner, ghSMART, Author of
"The CEO Next Door"

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THE ECONOMIC CLUB OF NEW YORK | FOCUS ON RACIAL EQUITY

LINKS TO VIDEOS OF EACH SESSION



Ginni M. Rometty
Founding Leader/Working
Committee, ONETEN

[VIEW VIDEO](#)



Charles Phillips
Co-Founder and Managing
Partner of RECOGNIZE

[VIEW VIDEO](#)



Dr. Raphael Bostic
President & CEO Federal
Reserve Bank of Atlanta

[VIEW VIDEO](#)



Debra L. Lee
Co-Founder, The
Monarchs Collective

[VIEW VIDEO](#)



Dr. Lisa Coleman
Sr. Vice President for Global

[VIEW VIDEO](#)



Ben Hecht
President and Chief
Executive Officer Living
Cities

[VIEW VIDEO](#)



Dr. Wayne A.I. Frederick
President, Howard

[VIEW VIDEO](#)



Darren Walker,
President of the Ford
Foundation

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Connie Evans
President & CEO
Association for
Enterprise Opportunity

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Wes Moore
Former Chief Executive
Officer Robin Hood
Foundation

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Charles Tribbett
Former Co-Lead
of Russell Reynolds
Associate

[VIEW VIDEO](#)



Henry Louis Gates,
Professor & Director at
Harvard University

[VIEW VIDEO](#)



Brandice Daniel
Founder & CEO,
Harlem's Fashion Row

[VIEW VIDEO](#)



Lareina Yee
Senior Partner,
McKinsey & Company

[VIEW VIDEO](#)



Carla Harris,
Vice Chairwoman, Global
Wealth Mgmt, Senior Client
Advisor, Morgan Stanley

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Dr. David Thomas, President
of Moorehouse College

[VIEW VIDEO](#)

The
Economic
Club of
New York

ESTABLISHED 1907

SERIES MEDIA COVERAGE

228K

SOCIAL MEDIA IMPRESSIONS

There were more than **228,000 social media impressions** across Facebook, Twitter, Instagram, LinkedIn and YouTube for our Racial Equity series in 2021. The primary place for engagement and discussion was Twitter, as we live tweeted each event.

Bloomberg

Jerome Powell Says Better Outlook Reflects Vaccine Progress, Fiscal Aid

INSIDER

The pandemic exposed and worsened inequality, Atlanta Fed president says

INSIDE
HIGHER ED

Disruption, Accessibility and Digital Generational Literacy

LinkedIn

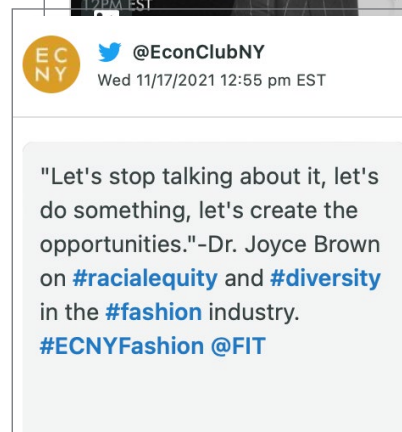
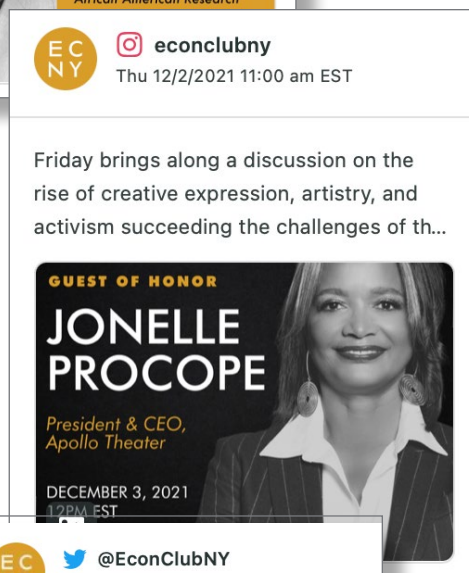
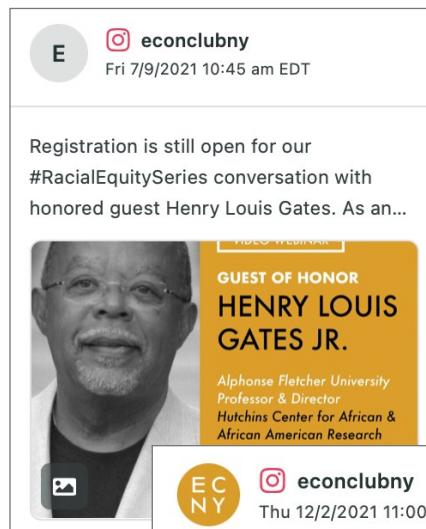
Belonging & A New Different

South Africa Impact Forum: Reimagining Universities video with Dr. Coleman

"Using ESG Tools to Help Combat Racial Inequity: One Year Retrospective,"

Adam O. Emmerich, David M. Silk, Sabastian V. Niles, Elina Tetelbaum and Carmen X. W. Lu, July 15, 2021

"Disruption, Innovation, and Accelerating DEI Across Global Contexts," Diversity Abroad, Fall 2020



RESOURCES

[Association for Enterprise Opportunity AEO](#)

[Black Directors Conference](#)

[Corporate Call to Action](#)

[Living Cities “Closing the Gap Network”](#)

[MakerSpace, NYU](#)

[McKinsey Global Institute: “The Power of Parity”](#)

[“Moving Beyond Diversity Toward Racial Equity”](#)

[Harvard Business Review, Ben Hecht](#)

[New York City Racial Justice Commission](#)

[NYU Office of Global Inclusion Website](#)

[NYU Office of Global Inclusion Global Scholars & Innovators](#)

[Series BeTogether Website](#)

[The Posse Foundation](#)

[Ninety to Zero](#)