

# SpencerStuart

## What is Supplier Diversity?

**"Supplier Diversity"** is a business that is at least 51% owned and operated by one or more individuals from an underrepresented group.

Common classifications are -

- Minority owned enterprises
- Women owned enterprises
- LGBTQ owned enterprises
- Veteran owned enterprises
- Enterprises owned by people with disabilities
- Small business enterprises

## Our Efforts

### Our Goal

Procurement and the DE&I Leadership Team have partnered to align our internal diversity initiatives to our supply base. Through this program, Procurement will assist all functional areas that would like to contract a diverse vendor on a project or routine spend.

Our ongoing goal is to reach **10%** of our annual spend with diverse suppliers. By engaging with this vendor pool, it:

- Broadens your supplier base
- Helps keep current suppliers competitive with pricing/offerings
- Gives opportunities to disadvantaged businesses
- Provides a different perspective or ideas than traditional suppliers

### Our Diverse Supplier Journey

- FY20, we baselined diverse spend in the US to be <1% of our annual spend
  - FY21, we focused primarily on Tech & Ops, growing to 3.5%
-

# SpencerStuart

- FY22, we broadened our focus, growing to 9.6%
- FY23+, we have exceeded our goal of 10%

Below are the centralized spend categories that Procurement has addressed:

- Black Car Service
- Hardware / Software Resellers
- Meetings / Events Sourcing
- Professional Service Vendors
- Promotional items

## **Diverse Vendor Lists**

Procurement has developed a comprehensive, diverse vendor list for the below spend categories.

- Professional Services
- Hardware
- Florists
- Swag/Gifts