



2022

DEI ANNUAL REPORT BENCHMARKING





Diversity, Equity, and Inclusion (DEI) annual reports provide a snapshot into the core of a company's culture — what's sustainable, valued, and acted upon. Done well, the report is an effective way to make key stakeholders aware of a company's strategic DEI goals, accomplishments toward reaching them, and aspirations for furthering the work.

Form and function both play a part in telling a company's story, the story that distinguishes one company from another. What sets organizations apart is unique to that organization, whether teams handle DEI adeptly, fairly, as early adopters, with passion and commitment, through risk-taking or as industry leaders. The narrative is your company's to tell. Received well by the intended audience, the report reflects not only a positive employee experience, but also contributes to overall business success.

OVERVIEW

To help identify the key strengths that define a company's DEI approach, Bernadette Davis Communications researched Fortune 500 companies and top-tier nonprofit organizations, and of them, 27 had stand-alone diversity reports with an average length of 51 to 70 pages. We analyzed both content and design. In the majority of reports, here are the key data that made the cut:

- **Developing diverse talent acquisition practices**
- **Hiring diverse leadership, including women, Black, Hispanic/Latinx, and Native and Indigenous people**
- **Reviewing pay structure on a regular schedule to ensure equitable pay despite race or gender**
- **Creating and sustaining an inclusive culture to allow employees to feel a sense of belonging**
- **Developing and conducting DEI training for all employees, especially leadership**
- **Creating diverse supply chains and introducing supplier diversity spending campaigns**

Although each company develops its report with a unique theme and formatting, we found this framework to be the most common:

1. Introduction

CEO letter

Chief Diversity Officer letter

Any principle introductions. This includes a summary of the company's values and what the report will accomplish

2. Objectives

3. Metrics or Accomplishments

4. Conclusion

5. Appendix

This can include citations, awards received or recognition for individuals that worked on the report

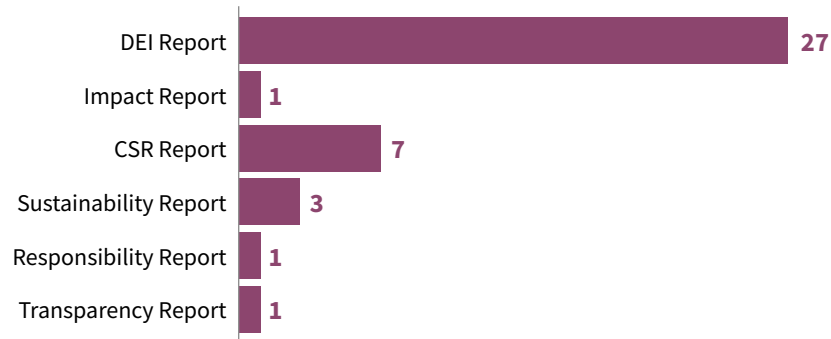
Finally, each company's intended audience not only helps to shape its tone and content, but also drives the communication strategy. Deciding what content and design attributes a report contains is the contributing factor to how others will receive the information. We hope this snapshot of top trends will help inform your approach as you craft your next Diversity, Equity, and Inclusion report.

This review intentionally excludes any reports that our team developed. And our goal with the review is not to grade any of these reports; we applaud the companies that are working toward being more inclusive and sharing their progress.

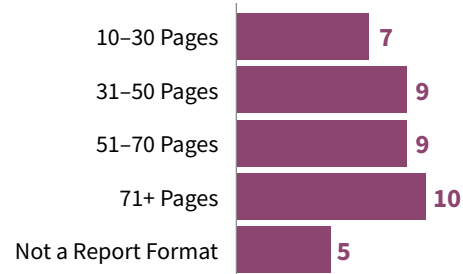


BENCHMARKING DATA COMPILATIONS

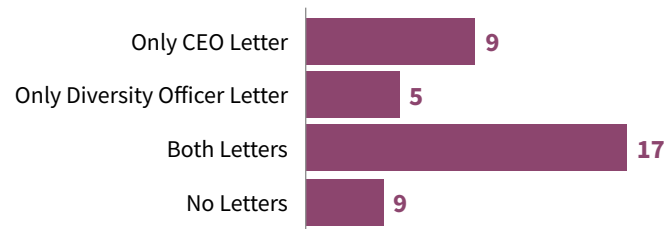
How Did Companies Report Their DEI Efforts?



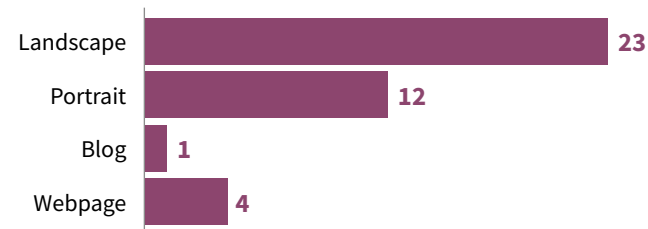
What is the Average Length of the Report?



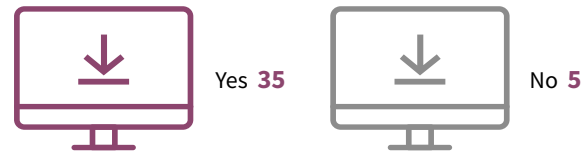
Which Reports Included CEO or Diversity Officer Letters?



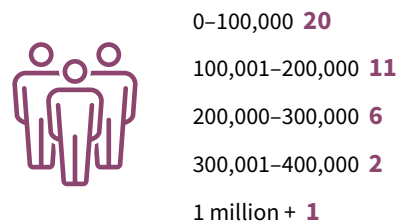
What is the Orientation of the Report?



Was the Report Downloadable?



What is the Average Company Size? (employees)



Common Key Points

- Better Benefits
- Community Involvement
- DEI Training
- Disability Support
- Diverse Partnerships
- Employee Feedback
- Employee Retention
- HBCU Support
- Human Resource Groups
- Inclusive Culture
- LGBT+ Support
- Leadership Development
- Mental Health Awareness
- Mentorship Program
- Minority Spending/Supplier Diversity
- More Black Team/Leaders
- More Latinx Team/Leaders
- More Women Team/Leaders
- Net-Zero/Sustainability
- Pay Equity
- Safety
- Support Racial Equality/Social Justice
- Talent Acquisition Strategies

BENCHMARKING DATA

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
ALTRIA	CSR	Consumer Staples	–	✓	39	Landscape	8,300	<ul style="list-style-type: none"> • Measure progress and broadly share at least twice a year in areas critical to driving our success as well as our progress in reaching our aiming points • Narrow gaps in underrepresented groups by developing talent acquisition and onboarding strategies and goals at both the enterprise and functional levels • Invest in leader and employee development to build a diverse talent pipeline prepared and willing to lead at every level • Leverage organizational resource groups and partnerships like the Altria Diversity Council, Employee Resource Groups, external partnerships
APPLE	DEI	Information Technology	–	–	Webpage	Webpage	154,000	<ul style="list-style-type: none"> • Open leadership roles filled by women globally increased by 10% points • Hired more Black and Hispanic/Latinx team members in the U.S. than ever before • Pay equity review is global and covers 100 percent of employees. Review considered total compensation, including base salary, bonus, and stock • Partnered with several racial support organizations and HBCUs by giving more than 100 scholarships per year • Employee feedback is put into action • Includes a mentorship program for Apple employees of all backgrounds to learn from one another and grow their careers at Apple
BAIN AND COMPANY	DEI	Infrastructure	–	–	56	Vertical	15,000	<ul style="list-style-type: none"> • Building a diverse team and an inclusive organization in which belonging, support, and trust are an important part of the company culture. • Bain and Company believes deeply in the power of bringing people together with diverse backgrounds, experiences, perspectives, skills, and strengths in an equitable and inclusive way. • One of many investments in creating belonging and support for all employees is their growing network of affinity groups. They provide targeted support as well as a sense of community and connectedness among members. • Bain and Company practices “inclusive teaming” by running surveys and discussing the results with all employees so that they could better understand the ways to include — and exclude. • The company also compiled a DEI subcommittee for accountability
BIOGEN	DEI	Bio-technology	–	✓	32	Landscape	7,000	<ul style="list-style-type: none"> • 95% of managers trained on inclusive recruiting hiring, promotion, and retention • 60% of employees participate in DEI training • Commitment to building an intentional, high-performing, engaged, diverse and inclusive talent pipeline • Commitment to improve health outcomes for people of color and other minority communities • 50%–100% spending increase with minority-owned businesses in the US by 2023

BENCHMARKING DATA, CONT.

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
BLACKROCK	DEI	Investment Banking	–	✓	89	Landscape	16,500	<ul style="list-style-type: none"> • Developed strategies to increase the diversity of our applicant pool • The firm offers a progressive and comprehensive suite of benefits designed to support its employees • Conducts annual global compensation reviews to assess pay outcomes for fairness and equity • Employee networks provide employees with a diverse range of backgrounds, experiences and perspectives to connect with one another and help shape our culture • Hosted conversations on mental health, including a Mental Health Awareness Month panel featuring senior leaders and external experts, and includes a mental health program
COCA-COLA	ESG	Beverage Manufacturing	✓	–	82	Landscape	25,000	<ul style="list-style-type: none"> • Create a diverse workforce based on equitable pay and representation across the company • Create an Inclusive Culture for employees to thrive • Focused on increasing the overall diversity of our suppliers and have committed to spending at least \$1 billion annually with diverse suppliers
CARMAX	RSP	Retailer	✓	–	31	Vertical	25,000	<ul style="list-style-type: none"> • Cross-functional, diverse executive leadership team, including the CEO, is designed to drive company-wide D&I initiatives and programs • Through our talent acquisition, engagement, and development activities, we champion a workforce that reflects our core values and continues to drive mutual success. • Creating compensation packages and benefits programs that are fair and broad-based, providing all associates opportunities to maximize their earnings and improve their well-being • Comprehensive safety and security program that is focused on protecting our associates, customers, and all other guests • Supports the communities where our associates live and work. • By 2050, achieve net-zero carbon across the company in accordance with the Paris Agreement
CENTENE	DEI	Managed Healthcare Insurance	✓	✓	66	Vertical	71,300	<ul style="list-style-type: none"> • Improved data analytics capabilities provide greater insights to stakeholders, leading to targeted initiatives for under-represented groups • More than 17,000 employees attended engaging programs and events including forums on inclusive leadership • DEI learning resources were created to equip the workforce to thrive and support members • Multi-year roadmap to enhance our leadership accountability framework was implemented • Introduced new workplace flexibility measures, including remote work arrangements, hybrid work arrangements, enhanced dress flexibility across offices
DANAHER	SUS	Health Care	✓	–	95	Landscape	80,000	<ul style="list-style-type: none"> • Committed to offering competitive compensation • Introduces a D+I learning library that is continuously expanding for all levels of associates on topics such as unconscious bias and creating leader accountability for diversity • Invested in comprehensive talent acquisition capabilities across all levels of recruitment including robust branding, labor market analytics, advanced sourcing, leading technology and streamlined processes • Increased our U.S. People of Color 2025 goal from 35% to 38%

BENCHMARKING DATA, CONT.

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
DELOITTE	DEI	Consulting	✓	✓	49	Landscape	245,000	<ul style="list-style-type: none"> • Promotes DEI through an inclusive culture • Places importance on workforce and well-being through expanding mental health programs and other resources • Focuses on including external impact in communities served • Reviews pay equity for employees
DELL	DEI	Technology	✓	✓	35	Landscape	165,000	<ul style="list-style-type: none"> • Attracting underrepresented talent through recognition in cultural differences, intern diversity, university partnerships, and workers with disabilities • Developing an inclusive culture by establishing values and expectations, using inclusive language and offering resources to support employees and growing leadership potential amongst more employees • Partnering with various organizations to grow inclusion efforts
DROPBOX	DEI	Technology	–	–	Blog	Blog	3,000	<ul style="list-style-type: none"> • Commitment to hiring a diverse team • Promotes developmental and advancement opportunity for staff • Promotes personal growth for employees
ERNST & YOUNG	Transparency	Technology	–	✓	58	Vertical	312,250	<ul style="list-style-type: none"> • Signed commitment from every member of the leadership team to demonstrate commitment to leading inclusively and the increased focus and accountability on D&I progress. • To combat the effects of the COVID-19 pandemic, EY supported resources and emotional support for employees and their families as well as developed a hotline with trained clinicians. • Goal to achieve representation of 50% women and racially, ethnically diverse partners by 2025 • Commitment to embedding DEI principles in all of our business processes, including talent acquisition and onboarding • Taking actions to contribute to eradicating racism and discrimination against the Black community by leveraging our influence to drive strategic meaningful change within our firm, in the communities where we work and through public policy
ESTÉE LAUDER	SUS	Beauty Products	✓	✓	127	Vertical	48,800	<ul style="list-style-type: none"> • Provides training programs on important DE&I topics • “From Every Chair” program launched in February 2021 as a program for Black employees at the Executive Director level and below in the United States, matching every participant to a leadership-level sponsor or mentor • Research and Development and Legal Task Force focuses on Inclusive beauty products and testing for inclusive skin tone and ethnicity • Created a new role to lead our supplier diversity efforts and joined the National Minority Supplier Development Council (NMSDC) and renewed our membership with the Women’s Business Enterprise National Council (WBENC) • Commitment of \$10 million over three years to support the work of prominent racial and social justice organizations

BENCHMARKING DATA, CONT.

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
FORD	DEI	Manufacturer	✓	✓	54	Vertical	88,000	<ul style="list-style-type: none"> • Develop DEI Organizational Citizenship Behaviors • Develop and Implement Inclusive Leadership Competencies • Implement Professional Development Program for Women of Color • Communicate foundationwide diversity information (new hires and promotions) to enhance understanding of women's opportunities
GAP	DEI	Retail	✓	✓	21	Landscape	117,000	<ul style="list-style-type: none"> • Promotes its value of leading with transparency • The more diverse and inclusive our team becomes, the higher our creative potential as a company • Created a space for candid and authentic conversations where employees feel valued, safe, and a deep sense of belonging • Designing clothes and campaigns with inclusion in mind
GENERAL ELECTRIC	DEI	Industrial Company	✓	✓	20	Vertical	205,000	<ul style="list-style-type: none"> • Goal to achieve 100% pay equity in the journey toward a more diverse, inclusive, and equitable workplace for all employees • 68% of employees are based outside of the United States, and our workforce represents nationalities from 169 countries • GE's Employee Resource Groups (ERGs) added value to our colleagues by helping to engage and develop the diverse talent needed to build a world that works. • Next Engineers, a new global college-readiness program offers hands-on opportunities to empower the next generation of young, diverse minds to build a better future
GOOGLE	DEI	Technology	–	–	62	Landscape	140,000	<ul style="list-style-type: none"> • Best year yet for women in tech globally and Black+ and Latinx+ people in the U.S. • Tailoring retention efforts to address the root causes of higher attrition among Black+, Native American+, and Latinx+ Googlers • Applying a systemic approach to racial equity is necessary to build sustainable change • Strengthening focus on people with disabilities helped us better recruit, hire, and build for this community • Supporting those most impacted by COVID-19 highlighted a universal need for well-being solutions
HILTON	DEI	Consumer Services	–	–	Webpage	Webpage	173,000	<ul style="list-style-type: none"> • Continues to combat racism through social and racial advocacy • Implements a strong supplier diversity program • Commitment to hiring and retaining diverse talent
HONDA	DEI	Manufacturer	✓	✓	54	Landscape	218,674	<ul style="list-style-type: none"> • Honda has supported the success of Historically Black Colleges and Universities (HBCU) students through initiatives including Honda Campus All-Star Challenge, Honda Battle of the Bands, and support to UNCF and Thurgood Marshall College Fund for scholarship funding to HBCU students. • Honda's Talent Acquisition team is collaborating with the company's Inclusion & Diversity team to engage and attract a greater number of diverse candidates to Honda. This includes a plethora of partnerships with diverse racial and ethnic groups. • Honda offers a robust co-op and internship program that provides students with meaningful experiences and hands-on work that complements their academic curriculum. • Honda's Business Resource Groups (BRGs) are associate-led, company-supported groups aligned around gender, race/ethnicity, life-stage, and other dimensions of diversity. • In 2021, Honda purchased over \$2.5 billion in goods and services from diverse-owned businesses.

BENCHMARKING DATA, CONT.

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
IBM	CSR	Technology	✓	–	52	Vertical	282,100	<ul style="list-style-type: none"> • Consistently advocates for people of color and with disabilities • Places importance on pay equity throughout the company • Ensures leadership continues education on creating an inclusive workforce • Promotes its supplier diversity program
INTEL	CSR	Artificial Intelligence	✓	–	90	Landscape	121,100	<ul style="list-style-type: none"> • Goal to double the number of women and underrepresented minorities in senior leadership roles • Achieved gender pay equity globally and continues to maintain race/ethnicity pay equity • Developed an inclusive culture by developing a set of best practices and training to mitigate the influence of unconscious bias in the hiring process and creating employee resource groups
JOHNSON & JOHNSON	DEI	Pharmaceuticals	✓	✓	47	Vertical	130,000	<ul style="list-style-type: none"> • Dedication to reinforcing an inclusive culture • Building a diverse workforce • Developing employee resource groups • Developing more equitable healthcare through innovation, diverse clinical trials, strategic partnerships, advancing public policy, and leading supplier diversity chains. • In the future, plans to increase commitment to racial and social justice
MARRIOTT	CSR	Hospitality	✓	–	86	Landscape	132,948	<ul style="list-style-type: none"> • Achieve gender representation parity for global company leadership by 2023 • Increase representation of people of color in executive positions by 2025 • Aims to invest \$35 million in programs and partnerships that develop hospitality skills and opportunities among youth, diverse populations, women, people with disabilities, veterans, and refugees • Regularly conducts pay equity reviews to make pay adjustments where appropriate. • Supports LGBT-owned and businesses owned by people with disabilities
MICROSOFT	DEI	Technology	✓	✓	23	Landscape	181,000	<ul style="list-style-type: none"> • Commitment to representation in employees and leadership • Promotes racial equity initiatives • Commitment to employees with disabilities through partnerships • Collects key data on equal pay and employee sentiment for retention efforts
MORGAN STANLEY	DEI	Banking	✓	✓	41	Vertical	75,000	<ul style="list-style-type: none"> • Plan to drive diversity firmwide • Representation is a commitment in leadership positions • Develop and support diverse talent • Creating an inclusive culture • Implemented a supplier diversity program • Plans of outreach to communities served

BENCHMARKING DATA, CONT.

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
NIKE	IMCT	Retail	✓	✓	184	Vertical	74,000	<ul style="list-style-type: none"> • 50% representation of women in global corporate workforce and 45% in leadership positions • Commitment to \$10 million of investment earmarked for Historically Black Colleges and Universities (HBCUs) and Hispanic-Serving Institutions (HSIs) • Enhance opportunities for former athletes to compete for corporate roles • Maintain 100% pay equity across all employee levels on an annual basis • 100% of Vice Presidents complete and become credentialed on Inclusive Leadership education • \$1 billion cumulative spend on diverse suppliers • 100% of facilities in our extended supply chain meet NIKE's foundational labor, health, safety and environmental standards
PARAMOUNT	DEI	Television	✓	✓	Webpage	Webpage	23,000	<ul style="list-style-type: none"> • Cultivates a pipeline for diverse talent • Commitment to employee development • Leverages internal talent with task force and leadership councils • Celebrates employee successes with external recognitions • Commitment to create diverse content and showcase diverse creators
PROCTER & GAMBLE	DEI	Consumer Staples	✓	–	20	Landscape	101,000	<ul style="list-style-type: none"> • Places important to giving back in the communities it serves • Commitment to gender equality at home, work and society • Desire to accurately drive LGBTQ+ visibility • Achieve net-zero by 2040 • Brands are on track to meet 2030 goals
PwC	DEI	Accounting	–	–	Webpage	Webpage	295,000	<ul style="list-style-type: none"> • Places a high priority on pay equity • Equitable representation and talent acquisition is a commitment for the company • The company hopes to improve its social justice reform efforts • Commitment to continuing supplier diversity efforts
SNAPCHAT	CSR	Communication	✓	–	102	Landscape	3,800	<ul style="list-style-type: none"> • Creating a diverse, equitable, and inclusive workplace to strengthen the culture • Encourages wellness and ensures a healthy, safe environment • Engages in developing employees to foster a strong commitment to integrity
SONY	SUS	Electronics	–	–	199	Landscape	110,000	<ul style="list-style-type: none"> • Hosts a Diversity Week to raise awareness and promote action for the significance of diversity • Embraces diversity and the working contributions of women in the workforce and management traditions • Offers flexible working conditions for employees to realize this work-life balance
SOUTHWEST	DEI	Transportation	✓	✓	47	Landscape	54,448	<ul style="list-style-type: none"> • Talent retention is a priority • Promotes an environment with steady culture and values • Will continue a strong reporting requirement for transparency

BENCHMARKING DATA, CONT.

Company	Report Type	Sector	CEO Letter	CDO Letter	Number of Pages	Orientation	Number of Employees	Key Points
TIAA	CSR	Financial Services	✓	–	37	Landscape	16,533	<ul style="list-style-type: none"> • Commitment to developing and retaining diverse leaders • Promotes an inclusive culture by supporting LGBT+ initiatives • Promotes development for leaders and development • Places a high importance on the company's human resource groups
TOYOTA	DEI	Automotive	–	–	22	Landscape	366,000	<ul style="list-style-type: none"> • Incorporates Workplace Inclusion into daily life • Innovation from diverse talent is celebrated • Includes a Supplier Diversity program
TWITTER	DEI	Technology	–	–	Webpage	Webpage	5,500	<ul style="list-style-type: none"> • By 2025, half of Tweetforce will be women • Twitter shared retention data for the first time • Hosted a #UntilWeAllBelong Global Summit • Launched a self-ID program to identify employees with a 72% participation • Held internship programs and talent development for diverse talent • The company arranges a Pay Transparency Review • Incorporates inclusion networks for employees
UBER	DEI	Technology	–	✓	53	Landscape	22,680	<ul style="list-style-type: none"> • Pledges \$10M to support Black-owned businesses • Interested in addressing criminal justice reform • Provides anti-racism education for riders and drivers • Promotes its inclusive product design • Monitors the pay equity within the company, along with Black representation in leadership
WALGREENS	DEI	Pharmacy	✓	✓	62	Landscape	225,000	<ul style="list-style-type: none"> • Inclusion is included in their values • Has a commitment to increase access to care beyond healthcare • Celebrates diversity in their organization • Commitment to creating inclusive workspaces with an inclusive representation of customers • Includes a supplier diversity program
WALMART	DEI	Retail	✓	✓	10	Landscape	2.3 million	<ul style="list-style-type: none"> • Inclusion innovations Across Walmart International • Walmart By the Numbers measures the diversity in the company • Includes a Supplier Inclusion program • Expanding equity through shared value network
WARNER MEDIA	DEI	Television	✓	✓	105	Landscape	25,600	<ul style="list-style-type: none"> • A larger percent of women, minorities in their content and measuring it • Investing in creators for better access to the industry • \$15 million pledged toward social justice, share PSAs, etc.