

# November Service for Impact



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**November 10, 2021 | 10:00AM ET**

**Session will be recorded**



**Chief Executives for Corporate Purpose® (CECP) is a trusted advisor to CEOs and corporate leaders on their corporate purpose journeys to build long-term sustainable value and tell their impact stories.**



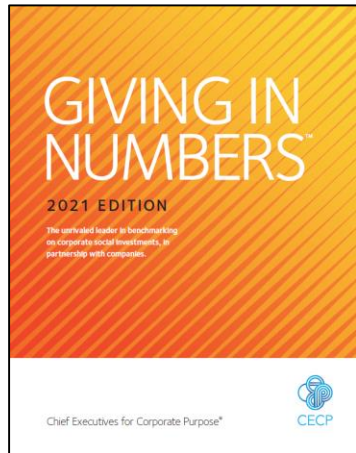


# THE Power of the Network

# Data Source: *Giving in Numbers*

*The unrivaled leader on benchmarking* corporate social investment, in partnership with companies

## Total Social Investment in Diversity, Equity and Inclusion 2021



- **Diversity, Equity, and Inclusion (DEI) was the category of Total Social Investment** (i.e., investments that include and transcend community investments) considered to have resources on the rise by almost all surveyed companies (93%)
- The high proportion of companies reporting each TSI category to be on the rise in 2020 is **remarkable**, especially regarding Diversity, Equity, and Inclusion (97%)

### Context: State of the Industry

**93%**

Companies  
with Total Social  
Investment in DEI  
resources on rise

### CECP Pulse Survey

Topic: Employee Resource Groups  
July 2021

**55%**

Companies that have  
many Employee  
Resource Groups –  
integrally related to  
overall D & I strategy,  
closely linked to Social  
Justice commitments  
and funding





# DTE Foundation's DEI Journey

Lynette Dowler, President – DTE Foundation, VP  
– Public Affairs

November 10, 2021

While the pandemic highlighted the critical role that nonprofits and philanthropy play in ensuring equitable community resiliency and prosperity ...



**\$1.3 million raised**

for Michigan Association of United Ways and Michigan Community Action



**51,000 tablets and internet access provided**

for Detroit Public School Community District students



**\$360,000 donated**

by DTE employees and retirees to local nonprofits & matched by the DTE Foundation



**2 million KN95 masks donated**

to county emergency managers, first responders and hospitals



**\$21 million invested**

in communities to provide support during the COVID-19 pandemic



**500 students welcomed**

into DTE's "Work From Anywhere" virtual internship program

...the racial and social unrest caused the sector to pause and reflect on performance of philanthropy in advancing equity in grantmaking.

## **Inequities Faced by Nonprofit Leaders of Color**



**Fewer invitations to apply**



**Disparity in access to unrestricted assets**



**Fewer multi-year grants or grant renewals**





# Action for Racial Equity

Service for Impact  
November 2021



Racial inequity has left Black household wealth stagnant over three decades, and has cost the U.S. economy up to

**\$16 TRILLION**

over the past 20 years.

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Closing the racial wealth gap today could add

**\$5 TRILLION**

to the U.S. GDP over the next five years.



# CITI ACTION FOR RACIAL EQUITY

Strategic commitments to address racial wealth gaps and set the stage for future actions

## Our four goals



Expand banking and access to credit in communities of color



Invest in Black entrepreneurship



Invest in affordable housing and promote the growth of Black homeownership



Strengthen Citi's policies and practices in order to become an anti-racist institution

## \$1B+ in strategic, business-led investments by the end of 2023

**\$550 M**

to support home-ownership for people of color and affordable housing by minority developers

**\$350 M**

in procurement opportunities for Black-owned business suppliers

**\$50 M**

in additional impact investing capital for Black entrepreneurs

**\$100 M**

to support Minority Depository Institutions' growth and revenue generation

**\$100 M**

in Citi Foundation grants to support community change agents addressing racial equity



# 2022+ Philanthropic Outlook

## *Select Takeaways*

1

Close the inequities gap through  
DEI-focused grantmaking  
practices

2

Hold yourself accountable to the  
same DEI practices you seek from  
your grantees

3

Remain flexible enough to  
respond to emerging and  
unforeseen needs

**The DTE Foundation's most pressing issues in the coming years are:  
education + workforce development + economic development**



# CITI ACTION FOR RACIAL EQUITY

## Select Takeaways

1. Moving the needle requires multiple approaches and collaboration across sectors
2. Initiatives need to be part of a long-term effort that focuses both on what you will do and what you won't
3. Measurement and transparency are important to moving this work forward



*“Action for Racial Equity was meant to be a three-year goal, but our teams have matched the urgency these issues deserve... We are determined to do everything we can to help close the racial wealth gap in our communities and continue to do the work to become an anti-racist institution.”*

**– Jane Fraser, Citi CEO**