
General Counsel Discussion Panel

Diversity & Inclusion Will Keep Us Competitive

Sharon Cheever, Pacific Life Insurance Company

Eric Dinallo, The Guardian Life Insurance Co. of America

Dennis Schoff, Ohio National Financial Services

Moderators

Kenyatta Bolden, Prudential Financial

Susan Gittes, Debevoise & Plimpton LLP

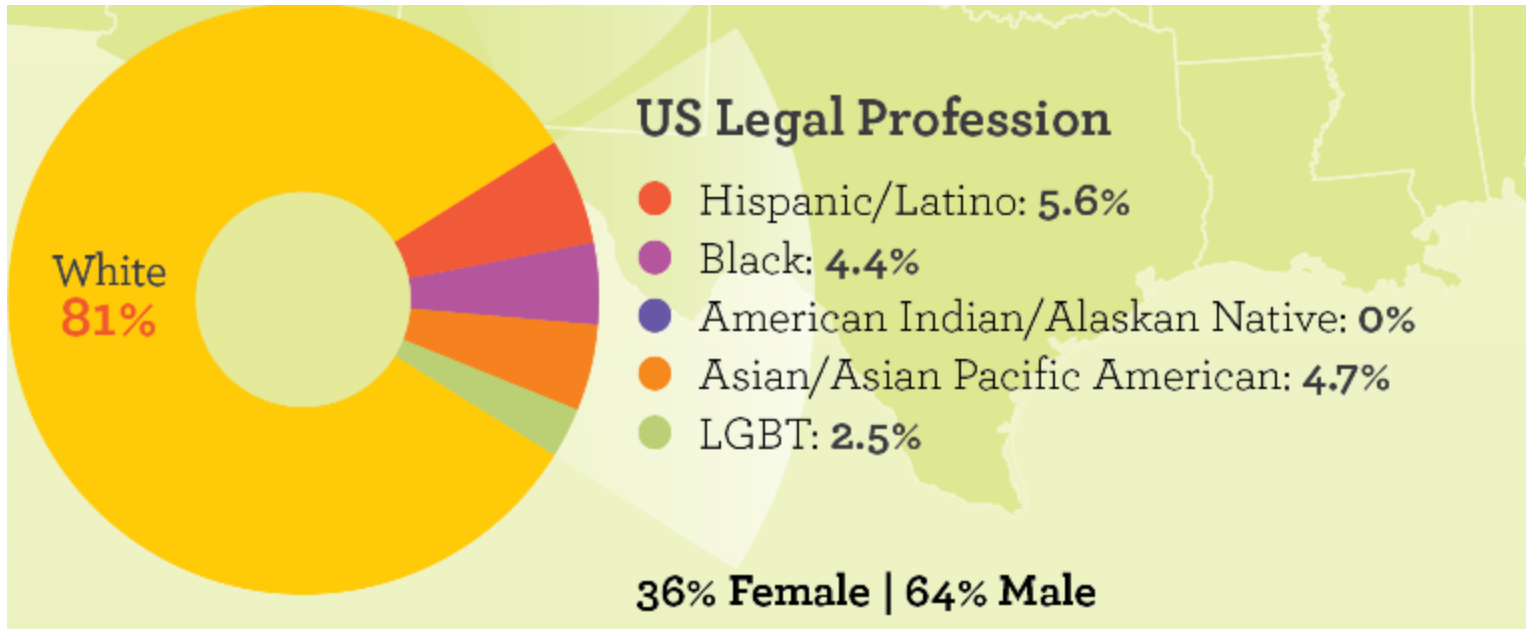
20 May 2019

ALIC

The Association of
Life Insurance Counsel

organized in 1913

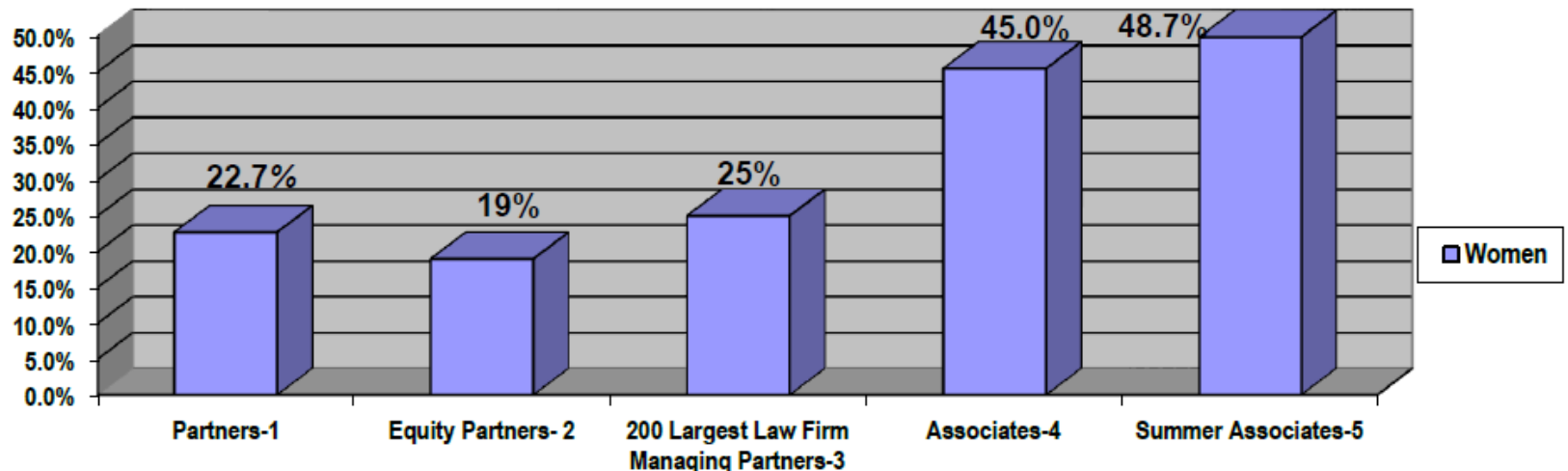
D & I in the Legal Profession: By the Numbers



Source: Leadership Council on Legal Diversity

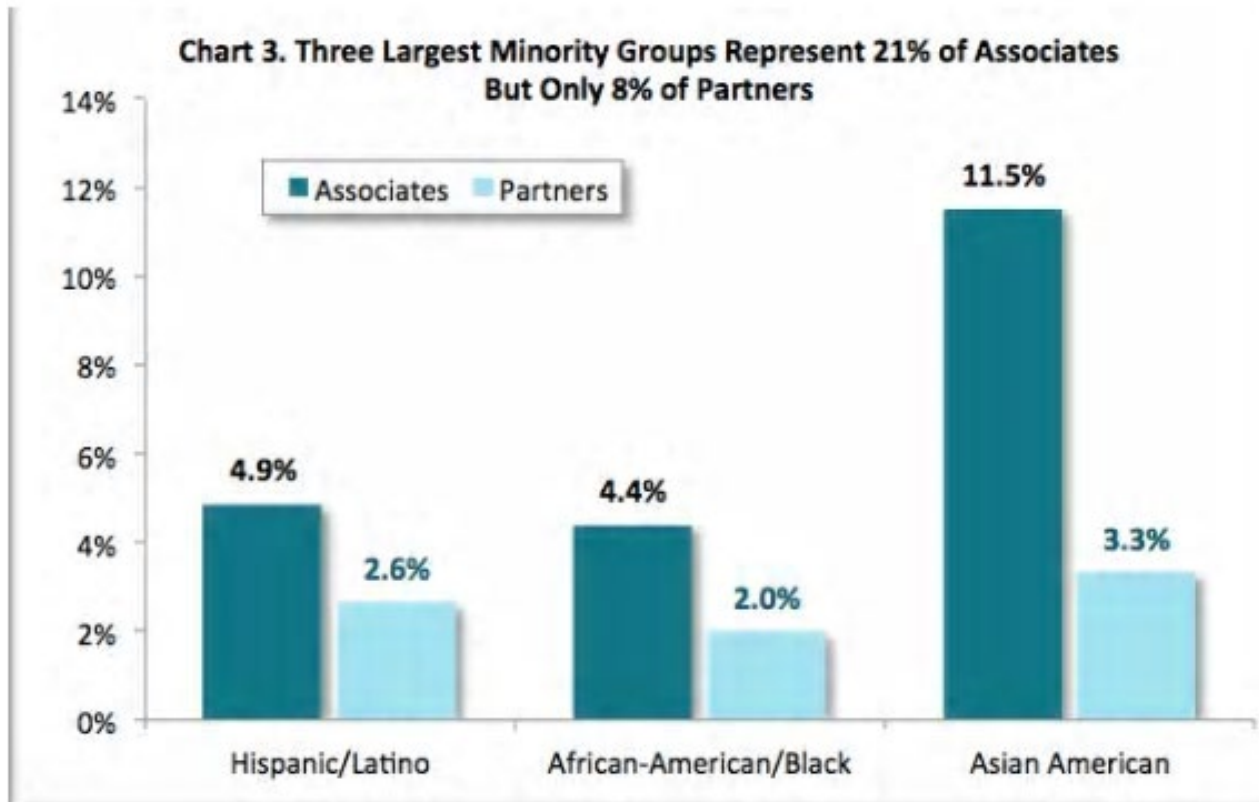
D & I in the Legal Profession: By the Numbers

Women in Private Practice



Report of the Tenth Annual National Survey on Promotion and Retention of Women in Law Firms.
National Association of Women Lawyers and NAWL Foundation, September 2017.
<http://www.nawl.org/d/do/663>

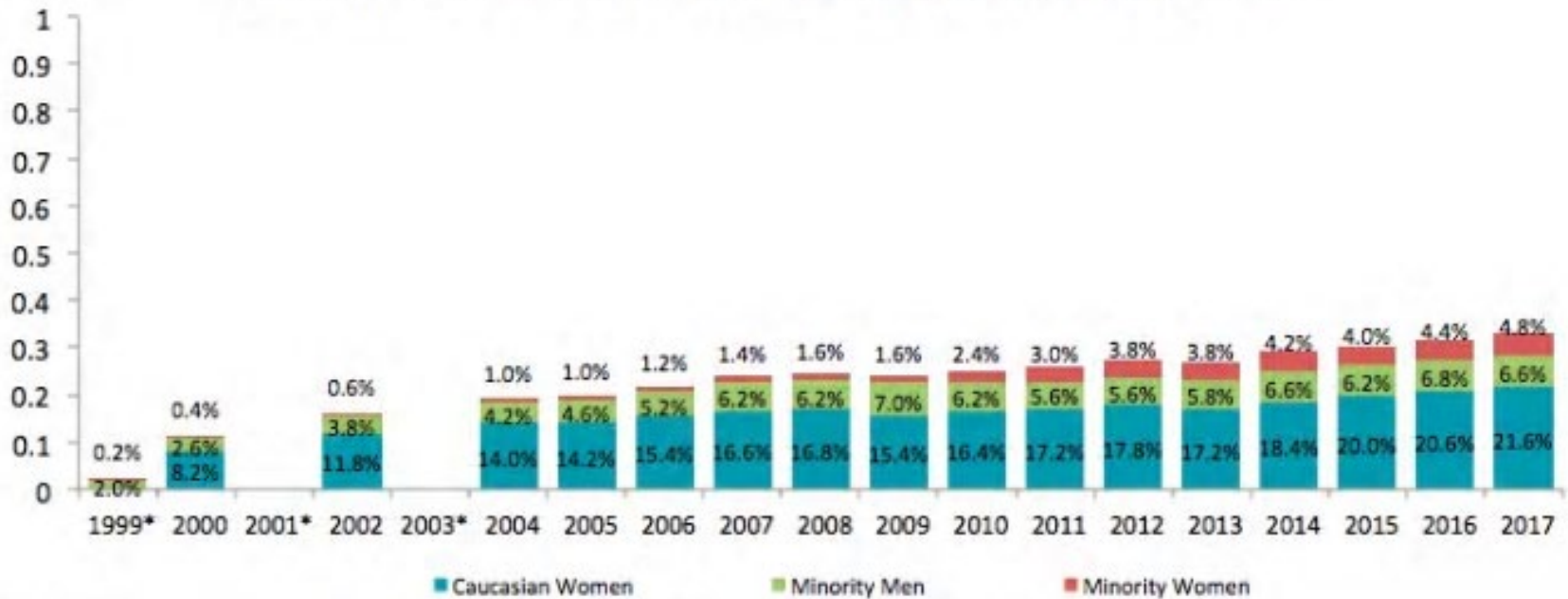
D & I in the Legal Profession: By the Numbers



Source: 2017 Vault/MCCA diversity survey via the Washington Post

D & I in the Legal Profession: By the Numbers

PERCENTAGE OF GCS IN FORTUNE® 500 BY YEAR: RACE AND GENDER



*Information on the General Counsel for 20 companies could not be confirmed in 2016. Information was not reported in 2001 or 2003.

Source: 2017 Vault/MCCA diversity survey via the Washington Post

D & I in the Legal Profession: Recent News

Lawyers Say They Face Persistent Racial and Gender Bias at Work

New York Times Sept. 6, 2018

Interrupting Racial & Gender Bias
in the Legal Profession



- Many women and people of color felt they were held to a higher standard than white men.
- Women and people of color reported that they had been mistaken for administrative staff, court personnel, or janitorial staff at far higher rates than white men.
- Women and people of color reported that they felt they had access to high quality assignments substantially less often than white men.

D & I in the Legal Profession: Recent News

The New York Times

Elite Law Firm's All-White Partner Class Stirs Debate on Diversity

By [Noam Scheiber](#) and [John Eligon](#)

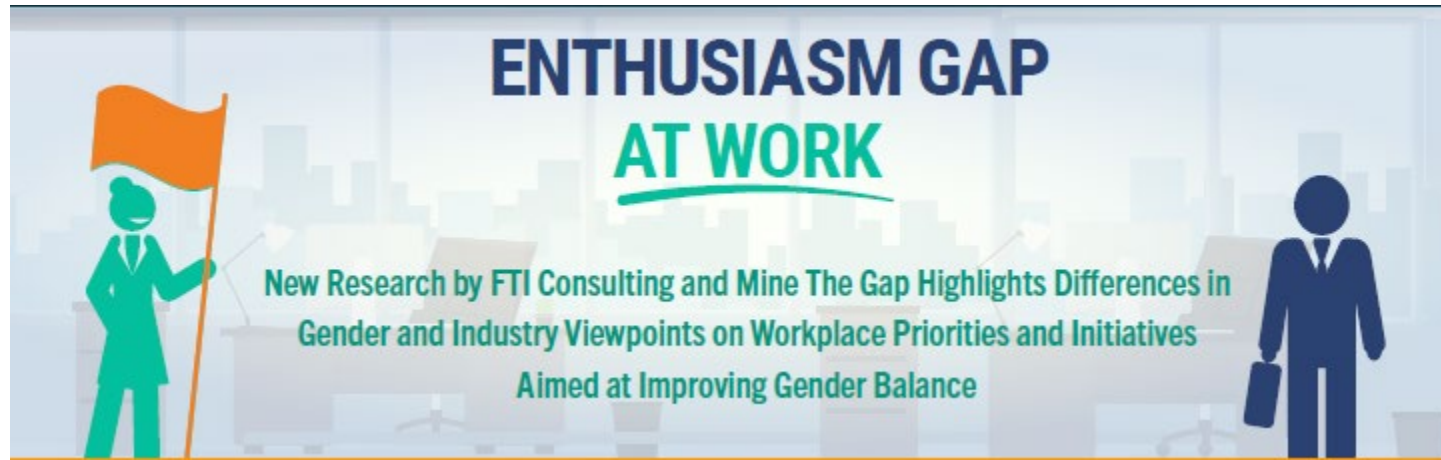
Jan. 27, 2019

The post appeared on LinkedIn in early December: Paul, Weiss, one of the country's most prominent and profitable law firms, said it was "pleased to announce" its new partner class.

In the image, 12 lawyers looked out at the world, grinning.

What followed, however, was nothing to smile about. In short order, people across the industry began to comment that all of the faces were white, and only one was a woman's.

D & I in the Legal Profession: The Enthusiasm Gap



FTI: “Because corporate decision makers still statistically tend to be men, a gender ‘enthusiasm gap’ for inclusive workplace policies means that ideas and initiatives to help keep a company viable and profitable in today’s world may be slow to start or stall altogether.”

D & I in the Legal Profession: Recent Initiatives

- American Lawyer, February 12, 2019:

Facebook, eBay and 5 Other Tech Companies Partner With Firms for Diversity Pipeline Program

- American Lawyer, February 25, 2019:

Big Company GCs Sign On as Mentors to Foster Big Law Diversity

Why Diversity & Inclusion Matter

For every **10%** increase in diversity on senior executive teams, company earnings rise **0.8%**.

SOURCE: *McKinsey & Company*

Companies with **diverse** management teams outperform industry averages by **35%**.

SOURCE: *McKinsey & Company*

Inclusive teams make better business decisions than individuals **87%** of the time.

Homogenous teams make better decisions **only 58%** of the time.

SOURCE: *Forbes*

Resources

- Leadership Council for Legal Diversity
 - “What’s Working” Page (<https://www.lclldnet.org/whats-working/>)
- Mine The Gap: Accelerating businesses by mining & bridging gender gaps
 - <https://www.minethegap.co/>
- Small Steps, Big Change: Bias Interrupters; Tools for Success
 - <https://www.americanbar.org/content/dam/aba/administrative/women/you-cant-change-what-you-cant-see-print.pdf>
- Diversity Lab: Boosting Diversity Through Innovation, Data & Behavioral Science
 - <https://www.diversitylab.com/>