



**CALIFORNIA DEPARTMENT OF INSURANCE
2015 INSURER SUPPLIER DIVERSITY SURVEY**

Report Type: **Individual**

Group / NAIC Code:

61271

Group / Company Name: **Principal Financial Group**

Our company / group enters into contracts to procure goods or services in California.

1. Does your company / group have a supplier diversity policy statement?

YES

A supplier diversity policy statement is any language that refers to the company's / group's policies in regards to supplier diversity, with the goal of procuring goods and services from diverse businesses

If yes, provide the supplier diversity policy statement below:

The Principal® recognizes value in doing business with diverse suppliers. We strive to include diverse suppliers in all bidding opportunities and seek partners that contribute to our strategic business objectives and financial performance.

- Provide a list of all documents in which the statement can be found (i.e. website, co. / group report, board charter, etc.):

<http://www.principal.com/partners/suppliers/diversityrequirements.htm>

- If the state is available online, provide link here:

<http://www.principal.com/partners/suppliers/diversityrequirements.htm>

If no, but will be creating one within the next 12 months, provide a timeline for when your co. / group expects the policy statement to be completed and any other details available at this time (i.e. policy language, policy creation team, etc.):

If no, please explain why:

2. Does your company / group have a supplier diversity program?

YES

A supplier diversity program is any formal plan and / or structure that has been setup specifically for the company / group to implement its supplier diversity policy statements.

If yes, provide an overview of the program:

The Principal actively seeks minority and women suppliers through its affiliation with the National Minority Supplier Development Council (NMSDC), the Women's Business Enterprise National Council (WBENC), the National Gay and Lesbian Chamber of Commerce (NGLCC) and other organizations that support minority and women-owned businesses. We provide information about supplier diversity and sourcing at The Principal on our website at www.Principal.com/supplierdiversity. We also host online registration where businesses can register to be considered as a potential supplier to The Principal.

If no, but will be creating one within the next 12 months, provide a timeline for when your company / group expects the program to begin and any other details available at this time (i.e. program plan, program director, etc.):

If no, please explain why:

3. Does your company / group conduct outreach specifically to diverse businesses? **YES**

If yes, respond to parts a, b, c, d, and e below.

a. Share all company / group outreach and communication strategies and practices that are conducted specifically to diverse businesses. Specify what outreach is conducted specifically to California diverse businesses:

The Principal® regularly attends and frequently exhibits at trade fairs hosted by diverse business advocacy organizations such as NMSDC, WBENC, NGLCC and others. Diverse suppliers are then referred to our website for registration to ensure they are identifiable in our database. The Principal® is a corporate sponsor of NMSDC, WBENC and NGLCC and we attend their national conventions. As members of the Financial Services Roundtable for Supplier Diversity (FSRSD), we actively work with our peers in the financial services industry to promote opportunities for diverse suppliers. Through this group, we benchmark our initiative, identify best practices, introduce suppliers and engage in capacity building activities.

b. Share any outreach and communication strategies and practices about supplier diversity conducted internally to company / group employees:

Principal Financial Group hosts an annual Supplier Diversity Business Exchange each fall and actively works with our Employee Resource Groups to promote supplier and employee diversity and inclusion.

c. Check below all outreach and communication practices in which your company / group engages:

EVENT – seminars, meet-and-greets, summits, etc.

- Host matchmaking
- Host supplier diversity events
- Internal Awards Program
- Participate in matchmaking
- Participate in supplier diversity events
- Sponsor matchmaking
- Sponsor supplier diversity events

Share the name of an event you attended / hosted that has best guided and / or influenced growth of your Supplier Diversity efforts:

NMSDC, WBENC, NGLCC

MEDIA – advertising, announcements, interviews, webinars, etc.

- Traditional media (newspaper, television commercial, etc.)
- Ethnic media outlets
- Social media; please specify
- Trade publications

Share the name of a media group or outlet that has best guided and / or influenced growth of your Supplier Diversity efforts:

ORGANIZATIONS – membership, affiliation, sponsorship, etc.

- Member of a certification agency
- Member of ethnic chamber of commerce
- Member/affiliate of other organization, please specify:

North Central MSDC

Share the name of an organization that has best guided and / or influenced growth of your Supplier Diversity efforts:

NMSDC, FSRSD

PROGRAMS – mentorship, training, locator, etc.

- Diverse supplier registration portal
- Manage and run a supplier diversity mentorship program (in-house)
- Participate in a supplier diversity mentorship program
- Subscriber to a supplier locator program (or 3rd party service that identifies diverse suppliers)
- Operate a website dedicated to a Supplier Diversity Program

- Technical assistance / training program for diverse suppliers

Share the name of a program that has best guided and / or influenced growth of your Supplier Diversity efforts:

d. Explain how, and to what extent, these strategies and practices have been successful in establishing relationships with diverse businesses:

We find great value in our memberships with the diversity organizations and chambers available in the industry.

4. Does your co. / group require and/or encourage its primary suppliers to subcontract with diverse businesses **YES**

If yes:

a. Do you track procurement spend with Tier 2 diverse suppliers? **YES**

b. Please explain:

Principal Financial Group has a we documented Tier 2 Diversity Reporting Program and works with our top non-diverse suppliers to report on Tier 2 spend on a quarterly basis.

5. Does your co. / group set internal targets or goals in regards to its supplier diversity statement and / or program? **YES**

If yes, please explain:

Yes. Each year our Supplier Diversity efforts are presented to our Board of Directors along with % of overall spend and bid inclusion goals. Each Business Area also sets % of spend goals to contribute to the overall corporate goal.

6. Describe in detail any updates, progress, and / or best practices established by your company / group in the two years since the 2013 Insurer Supplier Diversity Survey was administered; include any awards or recognition received for Supplier Diversity work:

Principal Financial Group has focused most of it's attention internally to leverage our Employee Resource Groups and educate our staff on the benefits of supplier diversity. We have also worked to expand our ability to find new

suppliers through our annual Supplier Diversity Business Exchanged hosted each fall.

7. Additional Comments:

[Redacted]

8. Points of contact for the company's / group's supplier diversity operations for diverse business enterprises:

PRIMARY CONTACT

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GENERAL CONTACT

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