



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

Report Type: **Group**

Group / NAIC Code:

**304**

Group / Company Name: **Prudential Insurance Company of America**

**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:

**Prudential is committed to providing meaningful opportunities for diverse vendors to compete for business. The Company recognizes that purchasing products and services from businesses that reflect the demographics of our markets contributes to the sustainability of communities, customers and Prudential.**

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

**Prudential's commitment to use diverse suppliers is stated on our website. Our Vendor Governance standards indicate that consideration of diverse firms is part of the sourcing process.**

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

**[www.prudential.com/supplierdiversity](http://www.prudential.com/supplierdiversity)**

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:

**Prudential's supplier diversity manager is responsible for tracking and reporting spends, ensuring that diverse firms meet Prudential's certification requirements and assisting sourcing teams to identify diverse candidates for consideration and to evaluate RFP responses specific to supplier diversity. We track MBE, WBE, VBE (including SDVBE), LGBT-owned, People with Disability-owned, Small and Local (Newark, NJ)**

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:

**Diverse suppliers are invited to visit [www.prudential.com/procurement](http://www.prudential.com/procurement) for information on doing business with Prudential, to learn about our supplier diversity initiative and to register with us. Registration is the first step in making Prudential aware of their firm. As a member of the National Minority Supplier Development Council (NMSDC) and the Women's Business Enterprise National Council (WBENC), we participate with the local NMSDC and WBENC affiliates to network with diverse firms.**

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

**Prudential has an internal site for supplier diversity. Periodic articles in our online daily newsletter highlight the initiative for the general employee population. Associates in the sourcing and procurement, vendor governance, and diversity practitioner communities receive more specific and frequent communication aimed at supporting inclusion within Prudential's vendor base. As a key initiative within Prudential's Diversity & Inclusion initiative, supplier diversity is highlighted to our chairman and senior management on a semi-annual basis. Prudential is in process of implementing a formal communication program for supplier diversity.**

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's Program Managers' Meeting (annual)**

**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:

**Financial Services Roundtable for Supplier Diversity**

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

**Financial Services Roundtable for Supplier Diversity**

**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 host an annual Diverse Supplier Summit for our key vendors. The focus is on networking and informative discussion of topics geared towards strengthening the firms' relationship with and understanding of how to do business with Prudential.**

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:

**Depending upon the nature of the goods/services procured, we obtain second tier reporting on either a direct or indirect basis from key non-diverse suppliers.**

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:

**Prudential sets a percent of spend target; Prudential does not use set asides. We are in process of implementing other targets to assess the opportunities provided to diverse suppliers including the number of diverse candidates considered in sourcing eve**

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:

In 2014, Prudential continued to implement best practice processes, policies and systems, and to establish a comprehensive procurement governance and operating model under the sourcing and procurement transformation begun in 2013. These changes are aimed at strategically leveraging our buying power to maximize value. Through the multi-year transformation, Prudential's Supplier Diversity Initiative continues to offer competitive access to diverse vendors. In 2014, four diverse firms were among Prudential's top 50 vendors. As we employ our category management strategies focused on maintaining or improving performance in opportunity-rich spend categories, we continue to explore options to deepen relationships with key diverse vendors via cross category utilization. In the past few years, Prudential has received the following recognition: 1) The Women Presidents' Educational Organization Advocate of the Year NY Region - 2015 2) DiversityBusiness.com America's Top 50 Organizations for Multicultural Business Opportunities - 2015 3) WE – Women's Enterprise USA 100 Corporations of the Year – 2014 4) Minority Business News USA – Champion of Supplier Diversity - 2015 5) WE - Women's Enterprise USA Top 100 Leaders in Corporate Supplier Diversity - 2015 6) Black Enterprise - Supplier Diversity Programs that Help MBEs Compete – 2013 7) MBNUSA's Corporate 101 Top Companies for Supplier Diversity – 2014, 2013 8) WE USA's Top 50 Women of Supplier Diversity - 2013

7. Additional Comments:

Prudential is headquartered in Newark, New Jersey and most of our sourcing and procurement takes place in the Northeast. We do not track our vendor base by headquarter location so we are not able to report on Total Spend with firms headquartered in California. However, we are able to track diverse firms manually and 77 percent of our 2014 diverse supplier spend is with firms headquartered in the Northeast. Of the spend with firms headquartered in the West, 80 percent is with California-based firms. (Note: spend information provided for diverse firms represent spends, not contracts.) Due to the confidential and proprietary nature of our spend, we do not publish our enterprise results externally where these results will be identifiable to Prudential in a non-confidential manner.

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

**PRIMARY CONTACT**

Contact Name: **Beth Canning**  
 Title: **Supplier Diversity Manager**  
 Phone Number: **973-367-7125**  
 Email Address: **beth.canning@prudential.com**  
 Mailing Address **100 Mulberry Street, Newark, NJ 07102**

**SECONDARY CONTACT**

Contact Name: **Laurie Hill**  
 Title: **Director, Vendor Governance**  
 Phone Number: **973-802-7973**  
 Email Address: **laurie.hill@prudential.com**  
 Mailing Address **100 Mulberry Street, Newark, NJ 07102**

**GENERAL CONTACT**

Contact Name:   
 Title:   
 Phone Number:   
 Email Address:   
 Mailing Address

LIST OF COMPANIES INCLUDED IN THIS REPORT

Company Name	Company NAIC Number
<b>Pruco Life Insurance Company</b>	<b>79227</b>
<b>Prudential Insurance Company of America</b>	<b>68241</b>