

Equal Employment Opportunity

Our Work on Social and Environmental Issues

Confronting the Glass Ceiling

At the highest levels of business, there is indeed a barrier only rarely penetrated by women or persons of color. Consider: 97% of the senior managers of Fortune 1000 industrial and Fortune 500 companies are white; 95 to 97% are male. The research also indicates that where there are women and minorities in high places, their compensation is lower.

The U.S. Glass Ceiling Commission, 1995

More than a decade after the U.S. Glass Ceiling Commission wrote these words, the senior levels of corporate management and governance remain stubbornly exclusive. If the glass ceiling is to ever fade into history, it will require aggressive efforts by corporations to undermine old prejudices and residual institutional barriers to advancement faced by women and people of color. At Trillium Asset Management Corporation (“Trillium”), we seek to invest in companies that are committed to achieving diversity within all levels of the corporation. In the long run, corporations simply cannot be able to compete effectively in the global economy unless their employees are informed by diverse perspectives, backgrounds and experiences.

How We Screen

We avoid investing in companies with egregious, pervasive or longstanding patterns of discriminatory behavior. If problems emerge at a company in which we are already invested, we will engage with management in dialogue to discern how seriously the company is addressing its challenges, to press for further action.

After a company has been added to our clients’ portfolios, we generally view divestment as a last resort, to be used only if dialogue and shareholder proposals fail to have a positive impact upon corporate behavior.

Shareholder Dialogue and Advocacy

In the last decade, we’ve filed shareholder proposals at the following six companies requesting they publicly disclose detailed information on their workforce demographics to identify any patterns of discrimination or glass ceilings. These companies include:

- Home Depot
- Bell Atlantic (now Verizon)
- Atlantic Richfield (now BP)
- Bank of America
- Citigroup
- Morgan Stanley
- Wal-Mart

Related Work:

- Equal workplace rights for lesbian, gay, bisexual and transgender employees
- Pressing companies to discontinue selling merchandise bearing offensive or racist images of Native Americans

For more information, visit our web site at www.trilliuminvest.com