

# Business Diversity: Impact

From Our 2023 Corporate Responsibility Report

## Oversight

ESG oversight in Board committee charters

SVP and Chief Diversity, Equity & Inclusion Officer leads the strategic development of DE&I across the enterprise

Supported by Diversity, Equity & Inclusion Business Council (DEIBC)

## In 2023,

we evolved to business diversity, a holistic approach to supporting diverse supplier growth internally and externally by collaborating across a robust ecosystem and multiple business stakeholders.



**\$805 million<sup>1</sup>**

in products and services from diverse suppliers, 4.2% of our company spend

**900+**

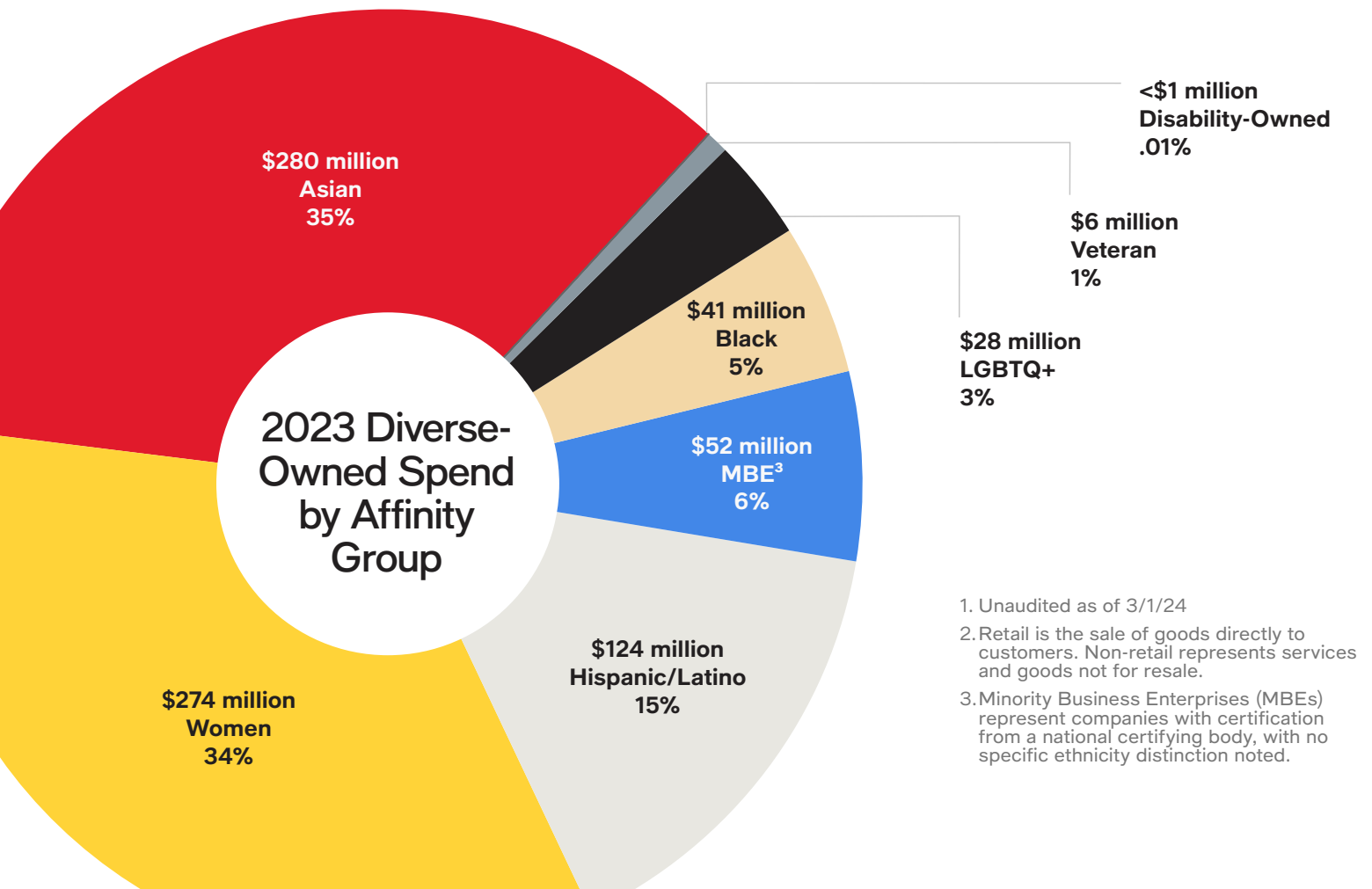
underrepresented suppliers

**120+**

new retail and non-retail suppliers onboarded in 2023<sup>2</sup>

## Business Diversity Plays a Significant Role In

- ✓ Increasing supply-chain resiliency
- ✓ Offering more differentiated products and solutions to customers
- ✓ Supporting local economies and engaging in new markets



1. Unaudited as of 3/1/24  
 2. Retail is the sale of goods directly to customers. Non-retail represents services and goods not for resale.  
 3. Minority Business Enterprises (MBEs) represent companies with certification from a national certifying body, with no specific ethnicity distinction noted.

## SUPPORTING BUSINESS DIVERSITY THROUGH:



# Access to Education

### The Workshop at

#### The Workshop at Macy's

A retail accelerator program to provide opportunities to diverse and underrepresented brands since 2011

**25** diverse and underrepresented entrepreneurs graduated in 2023

**\$250,000** in business grants offered to The Workshop participants

Read more about The Workshop at Macy's, Inc. and our 2023 winner on [page 36 of the Corporate Responsibility Report](#)



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#### Macy's, Inc. Fashion Bootcamp

An education and outreach program to help grow women-owned businesses

- Third-consecutive year
- Introduced a three-part series
- Hosted two Macy's, Inc. fashion bootcamp sessions

Read more about our partnership with Women's Business Enterprise National Council (WBENC) on [page 37 of the Corporate Responsibility Report](#)



# Access to Capital

**S.P.U.R. pathways**  
Shared Purpose, Unlimited Reach

#### S.P.U.R. Pathways: Shared Purpose, Unlimited Reach

An innovative funding program to advance entrepreneurial growth communities launched in 2022

See our Supplier Spotlight for more details on how suppliers are using funding from S.P.U.R. Pathways on [page 38 of the Corporate Responsibility Report](#)

**\$30 million**

invested to support access to critical funding over a five-year period

**\$9.2 million**

deployed in investment capital to underfunded growth-stage businesses and entrepreneurs since its inception



# Access to Customers

#### Fifteen Percent Pledge

A long-term commitment to support Black-owned brands that Macy's, Inc. signed in 2020

- Onboarded more than ten times the number of Black-owned brands since pledging
- Collaborated on several activations amplifying brands through digital media channels, holiday in-store events and holiday gift guiding

#### Macy's Live

A regular live shopping event on macys.com to provide opportunities for suppliers to increase brand awareness

- Focused on diverse-owned brands during heritage and history months: Black History, Women's History, AAPI\*, Pride and Hispanic Heritage

\*Asian American and Pacific Islander

Read more about Macy's Live and one of our Macy's Live sessions on [page 39 of the Corporate Responsibility Report](#)

### 2023 Business Diversity Roadshow | Partnered with National Advocacy Groups & Organizations to Connect, Educate and Source Suppliers



Amplified support through three key pillars of access: Education, Capital, Customers



Partnered with 14 organizations, including the National Urban League and CEO Action for Racial Equity



Reached 1,800+ entrepreneurs



Engaged 40+ presenters and speakers



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To learn more about Macy's, Inc. business diversity and corporate responsibility programs, visit our [2023 Corporate Responsibility Report](#).

This summary covers Macy's, Inc.'s performance in fiscal year 2023 ended February 3, 2024, and included 53 weeks.

MISSION  
EVERY  
ONE