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22



# Diversity, Equity & Inclusion Annual Report





## From our Chairman & CEO

Welcome to the Macy's, Inc. 2022 Diversity, Equity & Inclusion Annual Report. As an organization, we are committed to setting a high standard, demonstrating strong leadership, driving true equity and making impact both within and beyond our Company. As Chairman & CEO, I am personally committed to this work through my involvement with CEO Action for Diversity & Inclusion, my leadership of our Company's Diversity, Equity & Inclusion Business Council (DEIBC) and my role in ensuring that each of our leaders and every one of our colleagues understands that this work is essential to the growth of our business.

Our DE&I journey began in the early 2000s and has advanced exponentially since then. In 2018, Shawn Outler became our Company's first Chief Diversity, Equity & Inclusion Officer, bringing institutional knowledge as a Macy's leader for more than 15 years, depth of experience as a business leader, a results orientation and spirit of accountability for this work, and tremendous personal conviction. She helped to establish the idea that everything we do will be with the spirit and requirement of action, transparency and accountability, and I am very proud to say that DE&I has become embedded into how we think, act and operate across each of our nameplates and every part of our organization.

In March of 2022, we took another big step. We launched our social purpose platform called *Mission Every One* whose ambition and intention is to create a brighter future with bold representation so we can realize the full potential of every one of us. *Mission Every One* encompasses all of our People, Community and Planet goals and initiatives. *Mission Every One* is the soul of the Macy's, Inc. organization; who we are, what we stand for and the mindset that informs and influences how we action and deliver our Polaris business strategy.



**“DE&I has become  
embedded into  
how we think,  
act and operate  
across each of  
our nameplates  
and every part of  
our organization.”**

When we introduced *Mission Every One*, we committed to direct \$5 billion of the Company’s spend through 2025 to the partners, products, people and programs that help to create a more equitable and sustainable future.

This work includes diversifying our leadership, inspiring the next generation of designers and creators, designing a more inclusive future of style, and supporting youth well-being, learning and leadership.

Behind this ‘signature commitment’ as well as each one of the DE&I-specific initiatives you will read about in this inaugural report, are the strength and participation of our leadership team, the power of our external partnerships, the support of our Board of Directors and the engagement of our colleagues.

Today—several years into our DE&I journey and one year since the launch of *Mission Every One*—I am proud to say that we have made admirable progress towards achieving our objectives, and there is still so much more to come. I believe that the brightest future for Macy’s, Inc. will be realized through a firm commitment and systemic approach to achieving full representation, so we will continue pursuing this important goal. Seeing the positive impact on our colleagues, our customers, our communities and our business reinforces the importance of this work. My thanks to our DE&I leaders, champions and partners, as well as our colleagues and customers who are the reason this journey matters so much.

I appreciate your interest in our Company’s objectives, progress and ongoing commitment to this important work.



Jeff Gennette  
Chairman & Chief Executive Officer





# From our Chief Diversity, Equity & Inclusion Officer

When I took on this role more than four years ago, I committed to bring everything I had learned over my 25 year career—leading and growing businesses, establishing performance metrics and delivering results, and developing The Workshop at Macy’s from the seed of an idea to a model for the industry—to drive positive and sustainable changes for our colleagues, customers and communities.

It is an honor to lead the team, drive the strategy and partner with our leaders and colleagues to advance the work. I am proud of what has been accomplished, impressed by our organization’s commitment, energized by our momentum and excited by some of the initiatives in the earliest stages of development.

Our approach to DE&I is guided by the idea that everything we do will be with the spirit and requirement of action, transparency and accountability. That is the lens through which we evaluate our progress. Our view of DE&I always considers institutional advancement with more personal advancement—so we keep the dual impact of broad, systemic change and individual impact sharply in our sights.

In the time since I stepped into this position in 2018, the larger DE&I conversation has gone from a whisper to a roar—inside companies, in the media, in the classroom, on the campaign trail and at the dinner table. Where once there may have been limited interest there now seems to be a national imperative to address where there are still gaps in diversity, equity, inclusion, representation and opportunity for all. Over the past four years there have been a number of watershed events that have sparked national dialogue—George Floyd, the insurrection at the U.S. Capitol, the Buffalo and Uvalde shootings, Roe v. Wade and others.



**“Our approach to DE&I is guided by the idea that everything we do will be with the spirit and requirement of action, transparency and accountability. That is the lens through which we evaluate our progress.”**

At each of these inflection points, we have taken a thoughtful approach to our response, considering how to most effectively contribute to the national dialogue, advance cultural fluency and encourage policy change. Our organization’s Employee Resource Groups have stepped forward and responded with open minds, compassionate hearts and a commitment to providing safe spaces for our colleagues to come together to talk, to share, to heal and to grow. In each instance, I process these moments of heightened emotion as an individual and a DE&I executive with a responsibility to be a steward for our organization, a representative for all and an ally for the underrepresented. I think about how my own background and lived experience influence my perceptions, and what it means to be a thought leader in the DE&I space for an organization that wants to lead by example, drive progress and be an agent of change when and where change is needed. Our vision is to be a beacon of diversity, equity and inclusion for our colleagues, customers and communities. We march towards this vision every day by working on initiatives that support our three strategic priorities—Advancing Equity and Impact, Strengthening Competencies and Culture, and Deepening Customer Relationships.

Like Jeff, I am proud of what our organization has accomplished. I am also energized by the traction and impact of some of our newer programs and practices, and aware that the work of DE&I—if done well—is truly never done.



Shawn Outler  
Chief Diversity, Equity & Inclusion Officer



# Our Journey

While our DE&I journey began many years ago, there have been a few important milestones. In **2018**, we established a Center of Expertise, identified five focus areas, and put a structure and operating model in place to establish clear ownership and points of accountability around closing the biggest gaps and realizing the most important opportunities. In **2021**, we published our first Human Capital Report in which we publicly shared the progress we had made across our DE&I focus areas, goals and KPIs. In **2022**, we launched the social purpose platform to unify our work, align and engage our organization on our ambitions and progress as we become a more purpose-driven organization.





# Diversity, Equity & Inclusion Business Council (DEIBC)

Co-chaired by Jeff Gennette and Shawn Outler, this Council meets quarterly and is comprised of senior executives and leaders determined to expand the Company’s DE&I work and accelerate progress across the organization.

## Diversity, Equity & Inclusion

**Our Vision**  
is to be the beacon of diversity, equity & inclusion for our colleagues, customers and communities

**Our Mission**  
is to embed diversity, equity & inclusion into how we think, act and operate

**Our Focus Areas**  
are colleagues, customers, suppliers, communities and marketing



Commitment to support diverse-owned businesses, provide funding to advance rights, justice and equality, and represent 30% ethnically diverse leadership by 2025



**Jeff Gennette**  
Chairman & CEO



**Shawn Outler**  
Chief Diversity, Equity & Inclusion Officer



**Bobby Amirshahi**  
SVP Corporate Communications



**Matt Baer**  
Chief Digital & Customer Officer



**Nata Dvir**  
Chief Merchandising Officer



**Elisa Garcia**  
Chief Legal Officer



**Danielle Kirgan**  
Chief Transformation & HR Officer



**Rich Lennox**  
Chief Brand Officer



**Marc Mastronardi**  
Chief Stores Officer



**Laura Miller**  
Chief Information Officer



**Adrian Mitchell**  
Chief Financial Officer

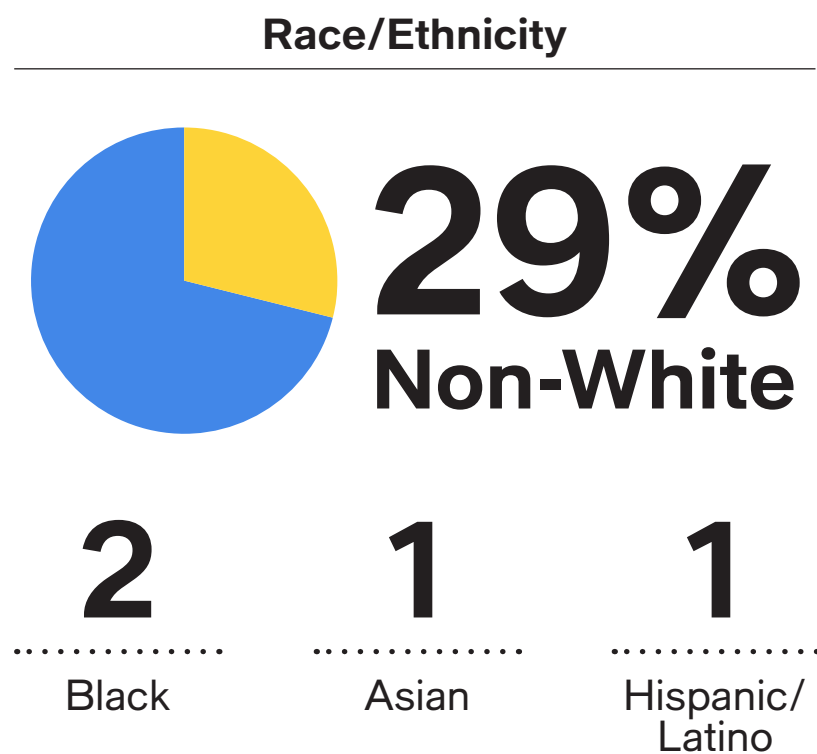
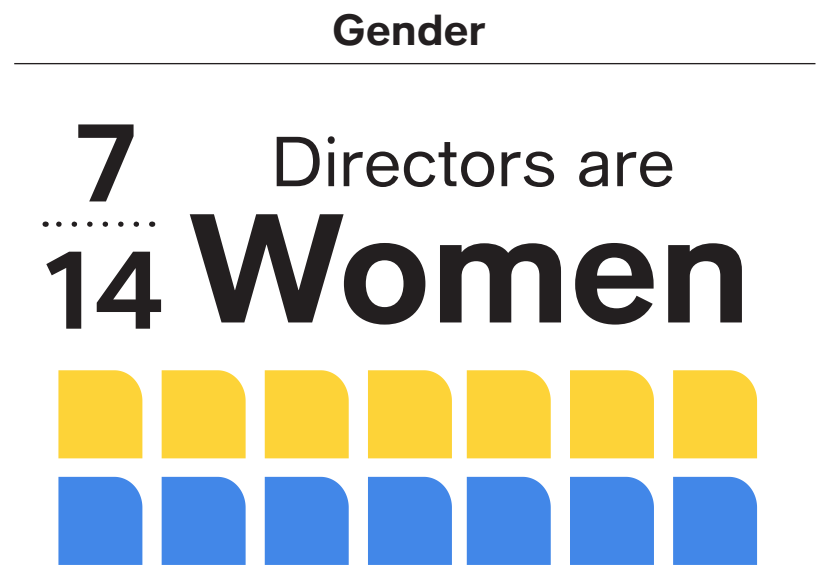


**Dennis Mullahy**  
Chief Supply Chain Officer



**Tony Spring**  
Chairman & CEO, Bloomingdale’s

Colleague		Customer		Supplier		Community		Marketing	
Danielle Kirgan	Michelle Emery	John Patterson	Matt Baer	Marc Mastronardi	Nata Dvir	Adrian Mitchell	Danielle Kirgan	Rich Lennox	Abigail James
			Bennett Fox-Glassman	Joe Coll	Diana Pon	Matt Bergantino	Bobby Amirshahi	Simone Laws	Lee Walker
			Michelle Emery		Michelle Wang		Simone Laws		



## Macy's, Inc. Board of Directors

The Macy's, Inc. Board of Directors achieved gender parity in 2015 and today, 7 of our 14 directors are women. In terms of ethnicity, 29% of our Board is non-white, including two Black members, one Asian member and one Hispanic/Latino member, and as well as members who identify as part of the LGBTQ+ community, including our Chairman and Chief Executive Officer, Jeff Gennette, who is one of the few openly gay CEOs in the Fortune 500.

We meet with the Board of Directors annually to review our progress related to DE&I. We look at diverse representation, diverse supplier spend, talent pipelines (retention, promotion, hiring), and colleague feedback from Culture Pulse Surveys and other listening mechanisms.

In January 2023, we created a video series where Jeff Gennette sits down with Macy's, Inc. Board members to interview them about their roles, experiences and perspectives. [Click here](#) to see these interviews.





# Our Focus Areas

Our work is guided by and organized into five focus areas, each one with a clear objective that defines what we are marching towards.

## Colleagues

Reflect the full spectrum of diversity at all levels of our organization

## Customers

Ensure every customer is welcomed, accepted and respected

## Suppliers

Drive growth with underrepresented suppliers

## Community

Drive impact through relationships that reflect our goals and values

## Marketing

Consistently and genuinely reflect the full spectrum of our customers



# Our Colleagues





# Colleagues



Market by Macy's store colleagues in Evergreen Park, IL

**“Diversity is a powerful organizational strength and when we include what everyone brings to the table, we access every opportunity for growth and innovation. We expect every one of our leaders and colleagues to contribute to this culture- and business-driving work.”**

**Danielle Kirgan**  
Chief Transformation &  
Human Resources Officer

## Our Aspiration

**We are committed to creating a diverse workforce with bold representation at leadership levels that reflect the communities we serve.** We will drive an inclusive environment by developing culturally aware and emotionally intelligent leaders who cultivate the mental and emotional well-being of our colleagues so they can realize their full potential. We will leverage Employee Resource Groups to strengthen belonging. We are dedicated to removing systemic inequities and embedding DE&I in all talent strategies as we strive to be the preferred employer in retail.

## Where We Are Today

We believe that the demographics of our organization—from the selling floor to the boardroom—should reflect those of our customer. Everything starts with and is fueled by our colleagues, and every colleague has a role to play in helping us to achieve meaningful, lasting change. Because of this, we are working to build a workforce that represents all the communities we serve and creating structural changes, practices and processes that foster equity, opportunity and a culture of belonging.

**We believe that by empowering colleagues to harness and unleash the power of their individuality, we can drive better business decisions and greater innovation.**

Our people leaders also play an important role in driving an inclusive culture. In 2020, we incorporated People Leader Commitments and DE&I into our annual performance review process. In 2021, we took this a step further by including common DE&I goals into annual reviews for director level and above. Beginning in 2022, we now include our ethnic representation goal for director level and above as part of our Company-wide annual incentive calculation.

Over the past several years, we have made investments in **Company-wide programming and learning opportunities** for all colleagues to experience deeper connections, professional growth, holistic well-being and greater flexibility. We will continue to provide a safe space for awareness, education and conversation on a wide range of topics for all colleagues.

One such program is our annual **Week of Understanding**. Since 2021, our colleagues have been invited to participate in content and dialogue around topics ranging from inclusive digital body language and psychological safety to systemic racism, LGBTQ inclusivity in the workplace and anti-Asian hate. Engagement and feedback on these discussions has been positive and here's what a few of our colleagues had to say about this program:

As a result of discussion in one of our programs, **we made the decision to add pronouns to colleague name badges and email signatures** as a visible symbol of inclusivity for colleagues and customers.

**“As a people leader, I will incorporate the discussion in my personal and team workings. This was a great session and the discussion was therapeutic.”**

**“I have a team touch base after each session to gauge how the session was received and talk about any concerns. I'm super proud of the work my company is doing in leading these conversations.”**

**“As a Black executive within the organization, I felt that I could finally breathe and let my guard down with a lot that she addressed and educated our colleagues on. Thank you, Macy's, for having the courage and allowing space for all colleagues to be educated on top issues (even if they're uncomfortable)!”**

**“Actionable, engaging, interactive, personal. I really felt like I left knowing what I needed to work on to be a better ally.”**

Quotes reflect anonymously provided colleague feedback



# Colleagues



“Can We Talk?” with Soledad O’Brien, October 2022



“Can We Talk?” with Dr. Ken Duckworth, June 2022



“Can We Talk?” with Heather McGhee, April 2022

## Can We Talk?

Our “Can We Talk?” discussion series was established in 2016 and continues to be a highlight of our annual programming calendar. Led by Chairman & CEO Jeff Gennette, these sessions cover current societal topics and have evolved to include guest speakers such as Dr. Ken Duckworth, Heather McGhee, Soledad O’Brien and others to lend their insight to help our colleagues navigate today’s complex and difficult topics.

We continue to make information and education available to our colleagues through a content library and a wide variety of programming in order to build greater awareness of multi-cultural history, heritage and experiences.

In 2022, a **quarterly education series** developed in partnership with CEO Action for Diversity & Inclusion used audio and video scenarios to help mitigate unconscious bias and increase recognition of unfair treatment.

2022 sessions included: **Perspective Matters** and **Through A Different Lens** which present the opportunity to see multiple views and ways unconscious biases are revealed in everyday situations; **Face Yourself, Face Reality** which allows for self-reflection on unconscious biases through listening to individuals who are LGBTQ, ethnically diverse and of different religious backgrounds; **Wake Up Call** which reveals unintended biases or microaggressions in pre-recorded conversations.

As a result of a Bias in Retail and Colleague Study we conducted in 2021, we developed and launched an enterprise-wide **DE&I simulation-based skill training** to further develop, benchmark and measure critical DE&I skills across the organization. This training approach provided a safe space for colleagues to learn and practice specific DE&I skills and behaviors. Colleagues engaged in realistic, challenging scenarios relevant to their particular role and received immediate, personalized feedback. The collective learning

will help us to further refine, enhance and measure key DE&I skills in order to continually improve colleague and customer interactions.



is our year-long professional development program for top talent at the manager and director levels who self-identify as ethnically diverse. Launched in 2019, this program was established to stem mid-career

attrition of ethnically diverse talent. From 2020 to 2022, approximately 68% of program participants were promoted or moved into a laterally accretive role, with approximately 26% promoted to senior director level.

Through an ongoing partnership with the **McKinsey Connected Leaders Academy**, we nominate colleagues to participate in the program on an ongoing basis. In 2021, Macy’s, Inc. was invited to participate in the inaugural class

focused on building functional capabilities, exploring leadership mindsets and strengthening networks. The program allowed more than 300 of our high performing, high potential, ethnically diverse Macy’s, Inc. leaders to interact with Asian, Black and Hispanic/Latino executives outside the Company across different industries across North America.

## Employee Resource Groups

★ <b>ATEAM</b> ERG	★ <b>ATLAS</b> ERG	★ <b>EMBRACE</b> ERG	★ <b>FITFLUENCE</b> ERG	fit&well	futuregen
★ <b>GO GREEN</b> ERG	★ <b>INTERFAITH</b> ERG	★ <b>LAVOZ</b> ERG	★ <b>ONYX</b> ERG	multicultural*	proud
★ <b>PRIDE</b> ERG	★ <b>WAM</b> ERG	★ <b>WORKING FAMILIES</b> ERG	★ <b>HEALTH SAFETY &amp; WELLNESS</b> ERG	sustainable	women*



Employee Resource Groups are our colleague-led, Company endorsed groups aligned around a common identification or interest. **These resource groups provide an opportunity for colleagues to experience connection, achieve belonging and develop leadership skills.** Our 18 ERGs operate in 535 locations across our Corporate offices, Stores and Distribution Centers. Throughout the year, they host conversations and events, and partner across the organization to support our communities, drive colleague engagement and development, and serve as a key voice and resource to our executive and DE&I leadership. Today, 6% of our colleagues participate in an ERG and our goal is to increase this over time.



# Colleagues



Colleagues at NYC Pride March, June 2022

In 2021, ERGs expanded beyond our corporate offices to our supply chain locations and 124 of our stores, and we added an Interfaith group based on colleague feedback to incorporate dialogue and education about religious beliefs in the workplace.

Since 2022, we have recognized our ERG leaders with special compensation awards to acknowledge their leadership and contributions. In 2022, our ERG groups played an outsized role in leading dialogue and building community around difficult external events such as the Uvalde and Buffalo shootings and the overturning of Roe v. Wade.

In 2022, we welcomed five additional executive sponsors to work with our ERG groups, and the groups expanded to include an additional 198 store chapters across the country. These connections help to articulate the ERG missions to the broader leadership team and advocate for the ERGs across the organization.

**Going forward, our ERGs will be renamed Colleague Resource Groups (CRGs)** and we will be evaluating our membership, engagement and executive sponsorship models in order to expand the number of chapters, broaden the sense of belonging and increase colleague voice and influence.

By the end of 2023, CRG participation will be available to all of our Macy's and Bloomingdale's colleagues.

**Colleague Representation**

Three years ago, we committed to **increasing the diversity of our leadership** to more closely reflect our customer base and began a focused effort to improve representation through retention, accelerated development and increased external hiring. We have made progress through a continued focus on retaining ethnically diverse colleagues at the manager and director levels and adding the lens of diversity to our talent planning as a way to improve diverse talent promotion.

**In 2022, we accelerated our objective to incorporate ethnically diverse candidates by making it a requirement for all director and above external searches, and introduced tools and reporting that allow us to more consistently calibrate talent and build both external pipelines and internal bench strength.**

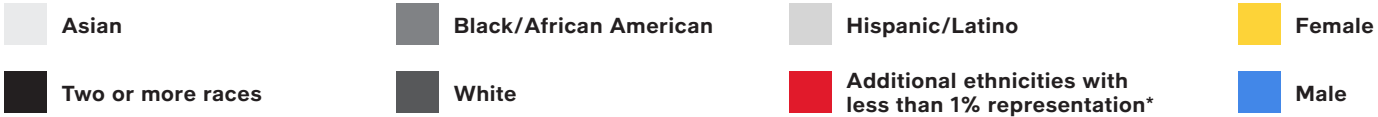
**Accomplishments include:**

- Improved ethnically diverse representation at VP level through focused efforts to develop internal talent at the director+ level
- Maintained trend of recruiting diverse talent for positions at the director level and above
- Reduced turnover of ethnically diverse manager-level colleagues compared to their non-ethnically diverse peers
- Grew representation of female leadership at director and senior director levels



# Colleagues

Our ethnic representation continues to improve with retention and promotion rates higher than last year. We are on track to reach our ethnic representation goal by 2025.



Reflects colleague diversity across Macy's and Bloomingdale's only.  
\*American Indian or Alaska Native, Native Hawaiian or other Pacific Islander.

Although we have a strong legacy of balanced gender representation, we increased total female leadership over a period when national statistics record more women leaving the workforce.

Starting in 2022, we began sharing our Federal Employer Information Report EEO-1 Component 1, which reflects our U.S. employees. This reporting will follow disclosure guidelines and align to federally mandated job categories that might not align with our organization structure. [Click here](#) to view for reporting periods 2019, 2020 and 2021.

In 2022, Bluemercury announced Dr. Elyse Love, a Black female dermatologist, as their first Dermatologist Adviser. In this role, Dr. Love will offer expert guidance on the product portfolio and help to advance internal education by assisting in the development of product training materials for Bluemercury beauty experts and estheticians.

## Looking Ahead

- Achieve 30% ethnic representation at director+ levels by 2025 to more closely reflect our customer base
- Advance impact of Colleague Resource Groups (CRGs) and expand Stores participation
- Build framework to capture DE&I-related dimensions beyond what is self-identified at time of hire
- Leverage insights from 2022 DE&I simulation-based training to inform future education and training





# Our Customers



Macy's colleagues in the Toys "R" Us store-within-store experience at Market by Macy's in Evergreen Park, IL.



# Customers



Listen  
Empathize  
Apologize  
React  
Now

## Where We Are Today

In 2019, we launched a **Customer Bill of Rights (CBOR)** across our Macy's and Bloomingdale's stores as a consistent, visible declaration to our customers.

This document is posted in multiple locations throughout our stores—including colleague-only spaces—to reinforce our beliefs about fair and equitable treatment of customers.

We also put in place a clear, consistent system to ensure that any customer feedback or complaints regarding profiling or discrimination are taken seriously and handled within 48 hours. L.E.A.R.N. (Listen Empathize Apologize React Now) is an educational approach designed to help guide our store leaders' responses to any customer discrimination or profiling experiences.

This model helps us hold ourselves accountable to understanding how conscious or unconscious biases can lead to behavior that does not reflect best DE&I practices and can undermine the principles of good customer service.

## Our Aspiration

**Build a culture that ensures our vision, actions and product offerings are inclusive of all customer dimensions across all channels.** We are committed to providing a shopping experience where customers are treated with dignity, respect and kindness and are authentically seen and valued.



[Click Here](#)

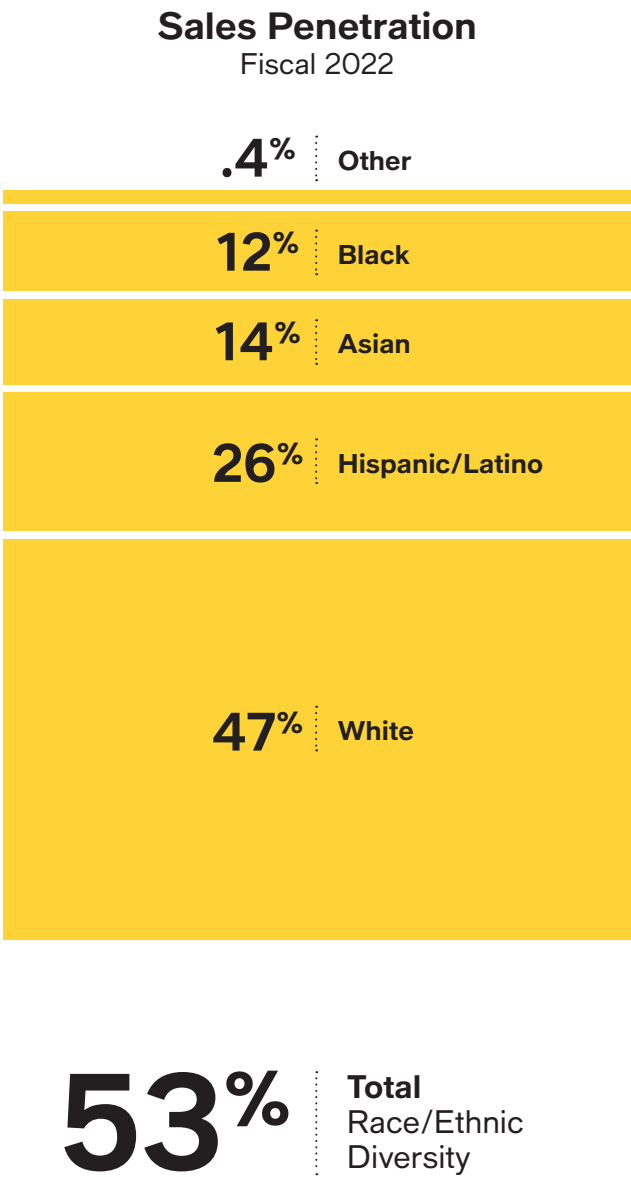
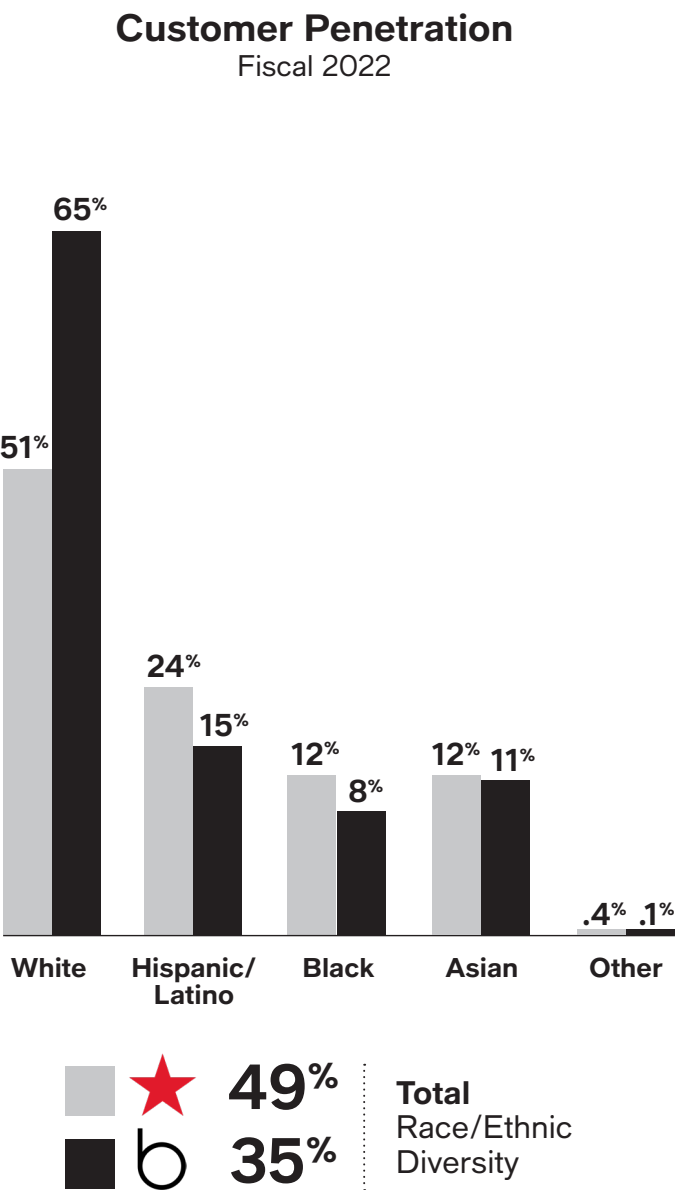


# Customers

## Consumer Insights

Our strategies are informed by customer feedback, research and data that helps us integrate DE&I best practices into how we foster and build strong customer relationships.

The following is a snapshot of our customer demographics:



The Bias in Retail and Colleague Study referenced earlier in this Report has also helped us advance our approach to investigating and addressing any potentially inequitable customer experiences. The Study’s findings deepened our understanding of customers’ perceptions around bias for various brands, merchandise assortment and the overall shopping experience, and we are working to address our areas of opportunity.

### DE&I Champion Team

This team was established in 2020 to encourage and advance the application of DE&I best practices by supporting and communicating information and initiatives, modeling behavior and serving as advisers within their areas of responsibility. The Team is comprised of Bloomingdale’s and Macy’s divisional and trade area vice presidents, store managers and department leaders who also expand the reach and understanding of DE&I initiatives through ongoing messaging and monthly forums.

### Looking Ahead

- Create a more equitable and inclusive experience for people with disabilities through education, accessibility and advocacy
- Field customer research to help us advance our product offering to best meet the needs of more diverse dimensions
- Launch Customer Bill of Rights at Bluemercury

Macy’s and Bloomingdale’s Customer and Sales Penetration, February 2022-January 2023.  
Race and Ethnicity inferred data is derived from a third party source.



# Our Suppliers





# Suppliers



### Our Aspiration

We will be a catalyst of change. **Our mission is to offer an ecosystem that will support those who have been underrepresented historically to create meaningful and sustainable impact.** We will support and meet our suppliers on their journey.

### Where We Are Today

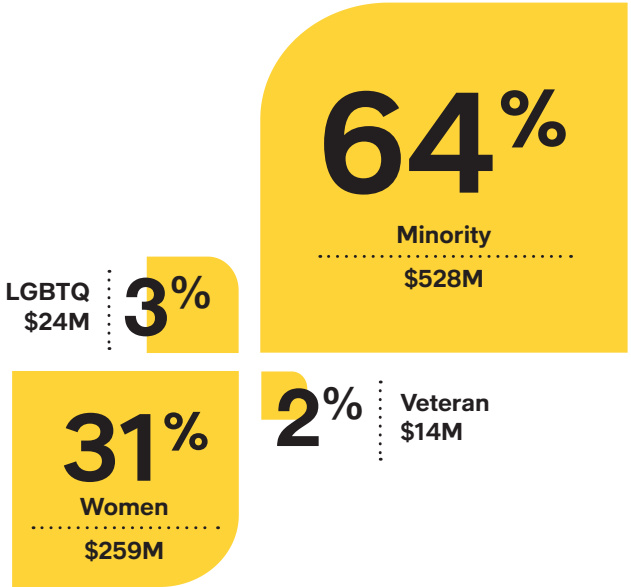
Our commitment to influence change and advance DE&I extends beyond our colleagues and customers. Our work with diverse suppliers plays an important role in business across the enterprise. The value comes in servicing the needs of our customers, supporting local economies as well as tapping into new markets. We are working to support and develop diverse suppliers at varying points along their business journey. We have taken a holistic approach to offer a unique set of programs, solutions and outcomes to meet our broad network of suppliers.

In 2020, we were the first major retailer to sign the Fifteen Percent Pledge—a call-to-action for corporations to commit 15% of their purchasing power to Black-owned businesses—and have increased the number of Black-owned brands in our portfolio eight-fold since that time.

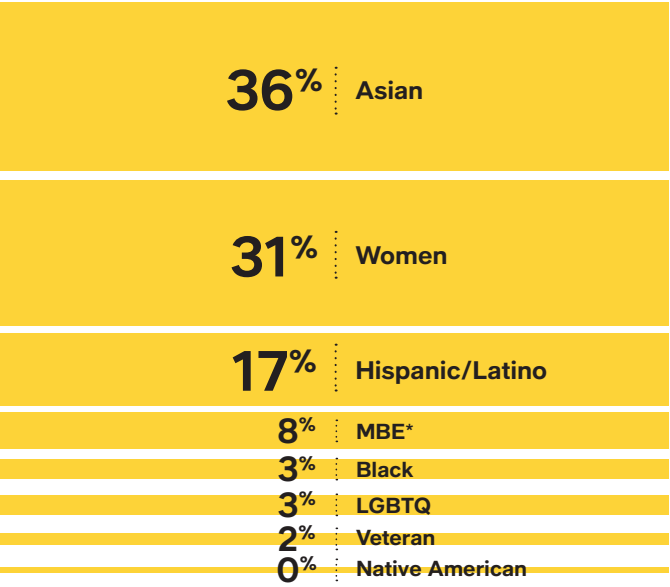
In 2021, we launched **comprehensive merchant education and support programs and resources for diverse-owned brands** that are in addition to the pitch calls, onboarding information and support sessions already in place for merchants and suppliers.

To break down barriers of representation and provide opportunities for diverse creatives and design talent, we partner with a select group each year to create brands or product collections for our Macy's private brand portfolio. Launched in 2021 as a way to amplify diverse-owned brands and introduce more diverse design talent into the assortment, Icons of Style is an exclusive collaboration between Macy's and Black designers and visionaries to showcase talent, helping move the fashion world forward through representation for all.

### 2022 Diverse-owned Spend Breakdown



### 2022 Diverse-owned Spend by Group



Unaudited as of 1/28/23  
\*Minority Business Enterprises (MBEs) represent companies with certification from a national certifying body, with no specific ethnicity distinction noted.

Since 2021, we have added more than 350 diverse-owned businesses to our portfolio.



# Suppliers

As part of our objective to **increase our spend with diverse suppliers** and meet the needs of our diverse customer base, we are intentional about including more ethnically diverse-, women-, veteran- and LGBTQ-owned businesses into our business strategies. Diverse supplier spend in 2021 exceeded \$683 million which represents 3.5% of total Company spend and an increase of approximately \$226 million or 49% versus 2020. In 2022, we spent \$825 million with underrepresented businesses, which represents 4.2% of total Company spend and an increase of \$142 million or 21% versus 2021, with a long-term goal of achieving \$5 billion cumulative spending on diverse suppliers and sustainable brands by 2025.

We know that Minority and Women-Owned Business Enterprises (MWBES) experience a unique set of challenges. Our partnership and support focus on addressing the three points of access required for business growth that they often lack—access to education, access to customers and access to capital. We have been working to build an ecosystem that provides a holistic sphere of support to meet our MWBES on their journey to success.



## THE WORKSHOP AT macy's

**Operating for more than a decade, The Workshop at Macy's is the longest running retail development program for underrepresented suppliers in our industry.**

Nearly 200 diverse and women-owned businesses have completed our accelerator program and received assistance scaling their enterprises. We advanced the program in 2022 through a larger class size, an e-learning platform providing education, tools and resources to vendors in the earliest phase of their development, and a month-long e-commerce activation. An entirely new element was introduced in 2022: A \$250,000 business growth grant fund for class participants and a vendor pitch competition. The winner, Black Paper Party, was awarded a \$100,000 grant as well as partnerships and guidance from the Macy's sourcing team, Klarna and Spark Foundry.



Dorian Renaud



Buttah



Vaswani Inc.

Vinay Vaswani



Soap Distillery

Danielle Martin



Sherrill Mosee

Minkeeblue



## .S.P.U.R. pathways

Shared Purpose, Unlimited Reach

The lack of access to capital dollars remains an ongoing obstacle for MWBEs. In November 2022 with a **\$30 million investment**, we launched this program to provide MWBEs with a comprehensive range of financing options as well as mentorship and an advisory network—all designed to accelerate growth and create jobs in historically underserved and underfunded communities.

We believe this innovative, multiyear and multifaceted funding program created in partnership with Momentus Capital will advance our longstanding commitment to underrepresented businesses and help us lead and model the way for the retail industry to invest in the next generation of entrepreneurs.

S.P.U.R. Pathways features a comprehensive range of financing options from growth equity capital to loans for working capital and commercial real estate that will create up to \$200 million over the long

term in access to funding for underrepresented businesses. Access to capital is just one component of this program which also offers suppliers access to an ecosystem that includes mentorship, an advisory network of successful entrepreneurs; assistance with credit improvement, business strategy and planning, financial reporting, operating challenges, and more; as well as valuable training and resources ranging from templates, technology and software development tools to online and in-person workshops.



**We continue to partner with national advocacy organizations that support diverse business development, coordinated several events such as:**



### Women-Owned in Retail

In partnership with WBENC, we provided education programming to more than 600 Women-Owned Business Enterprises (WBEs) and provided a vendor spotlight for women-owned brands carried at Macy's and Bloomingdale's.



### Supplier Accelerator Program

In partnership with NMSDC, we helped to advance opportunities within the supply chain and other non-retail services for MWBEs, providing education and best practices to be positioned for future growth and sustained results

### Tier 2 Update

Beginning in 2021 as part of our mission to inspire change across our industry, our Tier 2 program measures our spend with underrepresented suppliers from non-diverse vendor partners in order to share the impact of indirect and direct spend with "Asian, Black, Hispanic/Latino, Native American, women-, veteran-and LGBTQ-owned businesses." In that same year, we exceeded our goal of \$100 million and achieved \$133 million (an increase of 196%), and we added additional suppliers to the program in 2022. This assessment has been a catalyst for some of our partners to join the effort by starting or expanding their own programs. Going forward, we will continue to extend the program's reach.

**[Click here](#)** to read our latest Supplier Diversity Economic Impact Report

### Looking Ahead

- Achieve 4.9% spend with underrepresented suppliers and increase our investment with Black-owned businesses
- Welcome Disability-owned Business Enterprises (DOBE) into our supplier diversity program
- Establish sourcing pipelines for MWBEs as part of our S.P.U.R. Pathways program



# Our Community





# Community



## Our Aspiration

**Drive impact through relationships that reflect our goals and values;** evolve from legacy to leadership by maintaining balanced support across all segments (race/ethnicity, LGBTQ and people with disabilities), remaining nimble to emerging needs, staying relevant to address the current climate and driving impactful and sustainable changes.

## Where We Are Today

**We strive for each of our relationships with organizations focused on social justice, workforce development, economic development, and education for underrepresented youth to be strategic and impactful.**

In 2020, we donated \$1 million to social justice causes and organizations to address the current climate and drive greater systemic changes. In 2021, we streamlined our partnerships to focus on those with national reach and deepened our relationships within that set. We leveraged the expertise of these partners on topics that are important to us from business and social purpose perspectives, becoming more engaged in the programs our financial contributions support.

New in 2021, we began to introduce a diverse talent pipeline strategy; supporting those programs that provided career and leadership development opportunities.

We increased minimum grant level to \$25,000 for greater impact, and increased our support for Asian community-focused partners in response to acts of violence.

In 2022, we honored the legacy and impact of impact of historically Black sororities with the launch of the Macy's x Kasper Divine Nine Sorority Collection. Inspired and developed by WyQuasia King, a Macy's merchant and member of Zeta Phi Beta Sorority, Inc., this collection recognized the service, scholarship and leadership of these women and was further supported with a \$1 million donation to various Divine Nine Sorority education and research foundations. Special in-store previews are held for Divine Nine members to support local chapters and conference experiences, and we will expand this Collection into additional merchandising categories and assortments to reflect what our customer is looking for in 2023.



In 2022, we re-committed a \$1 million donation to social justice causes, and elevated our partnership levels and investments to two well established and respected organizations—Human Rights Campaign and National Urban League—deepening our relationships and identifying new engagement opportunities. In addition, we elevated two of our partners—APIA Scholars and Hispanic Federation—to national cause campaign status which makes it possible for customers to round up in-store purchases or donate online.



# Community

We are advancing our objective to **empower more voice, choice and ownership for underrepresented communities** and reflect a broader scope of diversity dimensions.



## Advancing Rights, Justice and Equal Opportunity

To advance a more equitable future, Macy’s, Inc. has focused its corporate grant funding towards organizations on the front lines of advancing human rights, racial justice, workforce development and economic opportunity. This works goes beyond funding to give voice to the important work of organizations such as:

- Human Rights Campaign
- National Urban League
- Hispanic Federation
- Asian American Business Development Center
- Asian American Legal Defense and Education Fund
- Native American Rights Fund
- Transgender Legal Defense & Education Fund

## Harlem’s Fashion Row



We have a longstanding relationship with **Harlem’s Fashion Row** which is an agency that connects brands and designers of color through experiential marketing, pipeline programs and collaborations. In 2022, we partnered on several programs to provide a platform for designers to showcase their skills and abilities in an industry that is often not accessible to them. Macy’s co-sponsored HFR’s inaugural Fashion Sustainability Forum, shared our sustainability and DE&I initiatives as well as perspective and best practices for designers of color. HFR designers were invited to Macy’s Herald Square to meet with Merchandising executives. Macy’s and Bloomingdale’s both joined the organization’s HFR&Co. shopping directory which features Black- and Latino-owned brands and designers for shoppers to find and support at various retailers.

## CEO Action for Racial Equity



In 2020, we were one of 20 companies selected to the governing committee of CEO Action for Racial Equity (CEOARE). CEOARE’s mission is to advance public policies and corporate engagement strategies to address systemic racism, social injustice, and improve societal well-being. In addition to our CEO being one of the first business leaders to sign on and serve on the governing committee, we also dedicated two of our senior leaders to serve as Fellows. CEOARE’s agenda revolves around four platforms that are vital to advancing equity and well-being for the Black community: economic empowerment, education and opportunity, healthy communities, and public safety. Macy’s has been featured as a thought leader and champion in the efforts to drive economic growth and increase equity and access for Black-owned businesses.

[Click Here](#) to learn more.

# macys inc

★macy’s bloomingdale’s bluemercury®

**Through corporate grants and customer round-up campaigns, we directed \$11 million to support a number of organizations and causes with DE&I explicit mission statements.**

## Looking Ahead

- Ensure grant-giving approach is balanced across diversity dimensions by including disability, environmental, and social advocacy and justice for the Hispanic/Latino community
- Maintain \$1 million commitment to social justice and racial equity causes
- Collaborate and/or be a featured partner with Human Rights Campaign (HRC) research initiatives



# Our Marketing





# Marketing



## Our Aspiration

**Consistently and genuinely reflect the full spectrum of our customers.** Represent diverse values and identities held by our customers within imagery, messages and experiences. Amplify clear, compelling and consistent messaging all year long with purposeful marketing that will result in maximum engagement, higher brand commitment and increased lifetime value.

**We are committed to bringing more diversity to the fashion retail industry by shining a spotlight on brands, products and creators of all backgrounds.**

## Where We Are Today

Marketing continues to focus on important issues such as positive representation in media, embracing and expressing cultural fluency, reaching more cultural groups through content, context and media; and championing diverse-owned brands. As consumer demands increase, we proudly affirm and demonstrate our commitment to a welcoming, accepting, inclusive, and respectful environment for all who shop with us by leveraging the scale and reach of our brand platform.

We are on track to exceed our goals for media reach to ethnically diverse audiences and diverse representation in advertising with notable advancements in areas of body shape and size, age (50+) and people with disabilities. We increased exposure for diverse-owned brands through content, featured our own colleagues in marketing collateral, tagged diversity designations (i.e. AAPI-owned, LGBTQ-owned) on our website and offered multicultural holiday gift cards featuring illustrations by diverse creators, and included round up and donation options to invite customers to join our support for diversity-focused youth empowerment and education.



## Best in Class Partners

In 2021, we launched a partnership with a Black- and women-owned marketing and creative agency called **JOY Collective** to advance the cultural fluency of our marketing as well as our history and heritage moments. We held a culture conversations series to lead our marketing team through discussions around the cultural nuances, passion points, and insights of underrepresented consumers. We deepened this relationship in 2022 by continuing culture conversations, and adding roundtables around brand campaigns and life moment/celebration marketing. We also developed a Sensitivity Scorecard to more clearly and consistently evaluate inclusion within our Macy's Branded Entertainment event experiences such as Flower Show®, 4th of July Fireworks®, Thanksgiving Day Parade® and Santaland®.



Macy's became a charter member of the **Once & For All Coalition**, powered by Publicis Media in 2021, which is a consortium of purpose-driven brands, diverse and general market suppliers, and multi-practice agency executives working together to remove legacy barriers and drive greater equity and representation of underserved and ethnically diverse media suppliers. Macy's representatives participated in workstreams focused on industry adoption of standardized definitions for diverse-owned, -targeted and -created suppliers. The Workshop at Macy's Vendor Pitch Competition was featured by the Coalition as a case study representing the way strategic partnerships can drive equity. In 2023, we will focus on expanding media spend with diverse suppliers.



# Marketing



People of First Light  
2022 Macy's Thanksgiving Day Parade



Will Coss (Executive Producer of Macy's Branded Entertainment) and  
Dylan Dreyer (NBC) kickoff the 2022 Macy's Thanksgiving Day Parade in NYC

**“[Parade 201] was a fantastic experience for FIT students and faculty, and the benefits will have lasting effects on several levels. The Macy’s team gave excellent feedback and support on the creative work, and proved the value of this project to both FIT and Macy’s.”**

**Dan Shefelman**  
Chair, Illustration & Interactive Media  
Suny FIT School Of Art & Design

## Branded Entertainment and Iconic Events

We continue to bring more diverse talent, creators and designers to a number of our entertainment and other large-scale events, and will continue to advance diverse representation at our events.

The musical score for our 2022 Macy’s 4th of July Fireworks was curated by music director, producer and composer Ray Chew.



**“This piece is a diverse mosaic of America’s songbook. I am excited and honored that Macy’s and NBC have asked me to curate a musical journey that allows each of us to reflect on our America in our hearts.”**

Ray Chew



The 2022 Macy’s Thanksgiving Day Parade featured diverse celebrity talent, balloons and floats showcasing different communities and cultures, continuing the advancements made in 2021. We have incorporated Black, Spanish-speaking and closed caption preferred Santa options as part of Macy’s Santaland® experiences online and in select flagship stores.

In 2022, we piloted the first-ever Parade 201 Think Tank, a collegiate level extension of Parade 101 with career-ready college students from diverse backgrounds, hosting fifteen students from The Fashion Institute of Technology. Students had real life theory application and an opportunity to engage in hands-on creative exercises with the creators and producers of the Parade.

**bloomingdale's**

The Carousel @ Bloomingdale’s presented a “Bridgerton” themed concept inspired by the hit series created by Shonda Rhimes. The 59th Street store and online pop-ups were a collaboration between Bloomingdale’s, Shondaland and Netflix, and featured products by women-owned,

diverse and inclusive designers, and included special store events and activations across the country.

Bloomingdales.com launched its first DE&I shop, bringing visibility to 100 diverse-owned brands with the appropriate designations. These brands will be highlighted during key moments such as Black History Month, Women’s History Month, AAPI Heritage Month, PRIDE Month and Hispanic Heritage Month within digital marketing.

**bluemercury®**

Bluemercury introduced a new series of emails featuring diverse-owned founders of brands outside their own portfolio, leveraging their platform to help drive awareness of BIPOC creators.

## Looking Ahead

- Achieve 58% diverse representation across casting for gender, gender identity, size, race/ethnicity, and age dimensions
- Ensure 39% of media reaches ethnically diverse audiences
- Increase exposure of underrepresented brands across marketing channels
- Continue to diversify Branded Entertainment experiences during Macy’s iconic events



# News, Features & Recognition

The most important yardstick by which we measure our progress is how we are tracking to our stated goals, but **we are proud to have been recognized by organizations who shine a light on DE&I achievements.**



**THE FOREFRONT 50**  
TOP CORPORATIONS FOR MINORITY BUSINESSES



**AdAge**



## AdAge

In 2022, campaigns and key initiatives fueled by Macy's *Mission Every One* social purpose platform were **recognized by AdAge as "Top 5 Diversity, Equity and Inclusion Efforts to Know About Right Now"**.

## Business Equality Network

In 2021 and 2022, **Macy's was a recipient of the LGBTQ Business Equality Excellence Award from Business Equality Network (BEQ)** which recognizes organizations fostering economic stability in the LGBTQ community through the fair treatment and inclusion of LGBTQ employees, suppliers, consumers and partners.

## Business of Fashion

In 2022, **Business of Fashion** named our Chief Diversity, Equity & Inclusion Officer Shawn Outler to **The Business of Fashion 500** which recognizes the leaders shaping the global fashion industry through impactful work, contributions and dedication to change. Shawn was recognized as one of fashion's first Chief Diversity Officers, for elevating and incubating talent, and creating a blueprint for other executives to follow.

## Human Rights Campaign NMSDC

Since 2015, **Macy's, Inc. achieved a perfect 100 score on the Human Rights Campaign Foundation's Corporate Equality Index (CEI)**, earning the designation as Best Place to Work for LGBTQ+ Equality. This index is the nation's foremost benchmarking survey and report measuring corporate policies and practices related to LGBTQ+ workplace equality.

## NAACP

In 2021, **Macy's was given a NAACP NY State Corporate Award** which recognized our consistent commitment to civil rights and social justice causes.

## National Business Inclusion Consortium

In 2021, **Macy's, Inc. was recognized by the National Business Inclusion Consortium (NBIC) as one of the Best-of-the-Best Top 50 Corporations for Inclusion** which recognizes outstanding corporate achievement in promoting cross-segment diversity, equity and inclusion. Only companies achieving industry-leading results across all diverse segments are eligible to receive the prestigious Best-of-the-Best designation from the NBIC. For the second year in a row, Macy's, Inc. ranked in the Top 50 of the 2022 NBIC Best-of-the-Best Corporation for Inclusion.

In 2022, **Macy's, Inc. was recognized as The Forefront 50—Top Corporations for minority businesses.** The Forefront 50 are National Minority Supplier Development Council (NMSDC) corporate members that are leveling the playing field and ensuring access and equity for systematically excluded communities of color.

## VMSD Magazine

In 2021, **Macy's came in 1st Place in the International Visual Competition for PRIDE Month Window Displays from Visual Merchandising + Store Design (VMSD) Magazine.**

## WBENC

In 2020, **Macy's, Inc. was recognized by WBENC with the Gold Distinction Top Corporation Award for Supplier Diversity.**

In 2021, **Macy's was awarded America's Top Corporation: Resiliency Edition by Women's Business Enterprise National Council (WBENC).**



**We are clear  
on our objectives,  
proud of our  
accomplishments  
and focused on  
our opportunities.**

The Macy's, Inc. DE&I journey has been a powerful one for our Company. **We are clear on our objectives, proud of our accomplishments and focused on our opportunities.** We are guided by the idea that everything we do will be with the spirit and requirement of action, transparency and accountability—and that is the lens through which we evaluate our progress, including these 2022 highlights:

**We launched *Mission Every One* and made a commitment to create a brighter future with bold representation for all.** We'll direct \$5 billion of our spend by 2025 to our people, partners, products and programs to create a more equitable and sustainable future—and empower more voice, choice and ownership.

**We put a sharp focus on driving impact through the deepening and expanding of relationships that reflect our goals and values.** Because our aspiration is to evolve from legacy to leadership, we challenged ourselves to look at where we show up today with an eye to continually learning and improving; we challenged ourselves to achieve more balanced support across all segments; and we challenged ourselves to do our part to drive impactful and sustainable change in our society.

**We introduced a new expression of our workplace culture—*Bring Your Amazing Self to Work*—**to clearly and boldly articulate our appreciation for what makes each person who works for our Company unique. We foster growth, pride and satisfaction in our colleagues by respecting and investing in each individual, and we believe that our success will be built upon all of these amazing individuals working together.

We appreciate the external partners who worked with us to develop and design this inaugural DE&I Report. Framework Consulting ([frameworkconsulting.nyc](https://frameworkconsulting.nyc)) and Seven Elements ([sevenelements.com](https://sevenelements.com)) are both diverse-owned businesses who brought their talent to help us share what we have accomplished in our DE&I journey.