### **DIVERSITY, EQUITY & INCLUSION**

# Delivering on DEI Commitments

An Interview with former U.S. Attorney General Loretta Lynch, Chair, Civil Rights & Racial Equity Audits Practice, Paul, Weiss, Rifkind, Wharton & Garrison

EDITORS' NOTE Loretta Lynch is a partner in Paul, Weiss' Litigation Department and is chair of the firm's Civil Rights and Racial Equity Audits Practice. She served as the U.S. Attorney General from 2015-2017, and twice as U.S. Attorney for the Eastern District of New York. Lynch handles complex government and internal investigations and high-stakes litigation matters, including those that implicate significant regulatory enforcement issues.



Loretta Lynch

FIRM BRIEF Paul, Weiss, Rifkind, Wharton & Garrison LLP (paulweiss.com) is a firm of approximately 1,000 lawyers with diverse backgrounds, personalities, ideas, and interests who provide innovative and effective solutions to their clients' most complex legal and business challenges. The firm represents many of the world's largest and most important public and private corporations, asset managers and financial institutions, and clients in need of pro bono assistance.

### What do you feel have been the keys to Paul, Weiss' industry leadership and how do you describe the Paul, Weiss difference?

I was drawn to Paul, Weiss because of its distinctive culture. We thrive in high-stakes situations and handle our clients' most complex problems, while also supporting each other's successes. Our lawyers are collaborative and respectful, qualities that have been part of Paul, Weiss since its inception and continue to be important to the partnership. Diversity and

inclusion are central to our firm's identity, and we recognize that the breadth of perspectives and skills across the firm makes our work stronger. It's an incredibly dynamic, yet supportive, place to practice.

Our cohesive culture enables us to provide the best client service. We go above and beyond to deliver exceptional results and build deep relationships with our clients; as a result, the world's leading companies seek us out for their most sensitive and challenging matters.

## You serve as chair of Paul, Weiss' Civil Rights and Racial Equity Audits Practice. What was the vision for creating this practice?

In recent years, companies have faced increasing government and public scrutiny into their corporate DEI commitments. Our vision was to create an audit process that would help clients proactively identify and address gaps in these commitments and ensure that the experience of all their stakeholders, whether employees, customers or others, aligns with the values and goals the company has expressed. We wanted to provide our clients with an accountability tool focused on whether their DEI programs are achieving desired results.

In creating this practice, we are uniquely positioned to help clients. We bring to the table unparalleled experience in internal investigations and crisis management, as well as a dedicated, multidisciplinary Sustainability & ESG Practice, and a history of putting DEI goals into action within the firm. We have already been counseling clients on these issues for a long time.

#### Will you provide an overview of Paul, Weiss' Civil Rights and Racial Equity Audits Practice and its areas of focus?

Our Civil Rights and Racial Equity Audit Practice helps ensure that companies and boards are delivering on their DEI commitments. We conduct racial equity and other civil rights audits, helping companies, boards, and investment firms proactively identify and mitigate potential legal, reputational, and business risk – and we were among the nation's first dedicated legal teams to focus on this important work.

Leading up to the launch of our practice and since its launch in July 2022, we have led numerous sensitive audits helping boards and management be more informed, act effectively and respond appropriately to internal stakeholders and the public. Our audit representations have included an audit focused on race-related issues of a major technology conglomerate's workforce; a global human rights due diligence assessment for a leading data and intelligence solutions provider; a comprehensive assessment of a multinational investment bank's ESG programs, policies, committees and initiatives; and an assessment of equal justice in the state court system for the New York State Court System, among others.

#### How is Paul, Weiss' Civil Rights and Racial Equity Audits Practice helping clients address potential gaps in their equity efforts and deliver on their DEI commitments?

We strategically tailor our approach to each client because each client's business, needs, DEI practices and policies are different. So our first task is to determine the scope and parameters of the audit. Once this is determined – most

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often in consultation with the board or management – we deploy an investigative team to analyze data, interview stakeholders, and basically take a deep dive into a company's DEI programs and outcomes.

At the end of each audit, we prepare a comprehensive report, including an action plan with specific policy recommendations as well as guidance on how and what to track, measure and monitor. The action plan ensures that the client has the tools to foster racial equity on an ongoing basis and address issues before they become serious legal, reputational, and business risks.

These audits are especially important for understanding the impact of companies' DEI programs and assessing whether the experiences of key stakeholders match the company's stated policies and goals. They can also serve as a catalyst to launch deeper conversations about DEI commitments and what must be done to meet them – from allocation of resources to reaching the proper communities. Driving forward these discussions is critical and is an essential aspect to effective corporate governance.

### What do you tell business leaders about the importance of building diverse and inclusive workforces in driving business growth?

There is a clear business case for diversity. Research has repeatedly shown that companies with more diverse workforces outperform their peers. Bringing together a diversity of perspectives has the potential to make your decision-making more nuanced and informed, opens the door to new and varied ideas, and allows for a wider variety of skills. And as companies struggle to attract and retain talent, prioritizing inclusivity and strong DEI commitments can be incredibly valuable.

To be successful, though, these efforts shouldn't solely focus on your bottom line. Inclusion should be driven by established company values. Racial equity audits are useful tools in this regard because they can help companies pinpoint their values and assess whether their efforts are working.

## Do you feel that there are strong opportunities for women and diverse professionals in leadership positions in corporate America?

There are an increasing number of opportunities for women and diverse professionals to lead in corporate America, and we have a responsibility as a profession to mentor and sponsor women and diverse professionals to help them connect with these opportunities and to advocate for them. It's also absolutely critical that women and diverse candidates be their own champions. I like to remind more junior lawyers that their differences in perspective are assets, and they should leverage those assets, rather than trying to sand them down to blend in.

## What interested you in serving in government and will you discuss this experience?

My father, a Baptist minister, taught me about the importance of standing up for others, even when doing so is difficult, and treating people equally. I saw this first-hand as a child when he helped student protesters during the Greensboro, North Carolina sit-ins and advocated for women to have leadership positions in our church. I saw it in how he lived his life. He also taught me to have faith in the law – something he impressed upon me when he would take me to the local courthouse to observe proceedings.

Early in my legal career in private practice, I worked myself to the point of exhaustion and realized I was pouring myself into my work but wasn't fulfilled; it forced me to seriously reconsider my path. I began to search for more meaning in my work – and that is when I went into public service. Being an Assistant U.S. Attorney for the Eastern District of New York was incredibly fulfilling – in particular, helping victims and witnesses tell their stories. I continued to learn throughout my two stints as U.S. Attorney in the same district, as well as during my time as a pro bono legal advisor to the International Criminal Tribunal for Rwanda. Later, as U.S. Attorney General, I viewed my main responsibility as upholding the ideals of justice and equality under the law.

My experience serving in government continues to inspire me in my work in private practice. It is very rewarding to help companies and other entities navigate white collar issues in ways that allow them to reaffirm their commitment to being good corporate citizens. It was also important to me to find a firm that is dedicated to social justice, and Paul, Weiss has proven time and again that it is a leader in this space.

### What advice do you offer to young people beginning their careers?

Take control of your career. Early in my professional life, I learned the importance of speaking up so that I was part of the discussion and seeking out opportunities to bring me closer to my goals. Whatever path you choose, work hard to develop your skills and raise your hand for challenging work. Investing in your own professional development is invaluable for your growth and the clients you serve. Finally, don't be afraid to explore beyond the traditional path; find the opportunities that are most meaningful to you. ●

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