

Yale Talk: Conversations with Peter Salovey

Episode 34: Advancing Racial Equity in the Workplace

Guest: John Rice, founder and chief executive officer of Management Leadership for Tomorrow and a member of the Yale board of trustees

Description: In recognition of Martin Luther King Jr. Day, John Rice, the founder and chief executive officer of Management Leadership for Tomorrow (MLT) and a member of the Yale board of trustees, and President Peter Salovey discuss MLT's work advancing racial equity for individuals and employers.

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FULL TRANSCRIPT

Peter Salovey: Hello, everyone. I'm Peter Salovey and thank you for joining me for this special episode of Yale Talk. At Yale and around the country, we're observing Martin Luther King Day. This is an occasion to learn about Dr. King's leadership, to honor his legacy and to reflect on his lifelong work as we resolve to continue it. You know, one of my favorite Dr. King quotations is a call to action he issued at the 1959 Youth March for Integrated Schools. He was standing steps away from where he would one day speak of his dream. But on that occasion, Dr. King urged about 26,000 people to make a career of humanity, to commit themselves to the noble struggle for equal rights, to thereby make a greater nation of our country and a finer world in which to live. Well, today, I'm delighted to speak with someone who has done just that. John Rice is the founder and CEO of Management Leadership for Tomorrow, or MLT. MLT is a national nonprofit organization, and it's advancing racial equity and social justice in this country by elevating the career and economic trajectory of people of color. They work with nearly 3000 fellows every year. They support more than 10,000 alumni, and they work with employers to change their practices to improve work-related outcomes for everyone. They partner with over 200 employers and help them source, retain, and advance top diverse talent to take a rigorous approach to their diversity, equity, and inclusion strategies. But of course, you all know John Rice in another way. He is a member of the Yale Board of Trustees (the Yale Corporation) and has been a trustee since 2011. John also was appointed to President Obama's Advisory Commission on Educational Excellence for African Americans, and he has propelled the cause of educational equity by serving on the president's Board of Advisors on Historically Black Colleges and Universities. So, John, it gives me great pleasure to welcome you to Yale Talk.

John Rice: Thanks so much for having me, Peter.

Peter Salovey: It's my pleasure. Let's begin with what prompted you to establish Management Leadership for Tomorrow, MLT? And then we'll delve into its work. So you've made a career of humanity. Over 20 years ago, you left a lucrative executive position in professional athletics to fulfill a vision you first charted in business school. So tell us more about MLT and what led you to launching it.

John Rice: Thanks again, Peter, for having me. It's always a pleasure to dig in on these issues and to tell our story and do it within the context of Yale, which I love. And actually, you know, the seeds were planted both in my childhood, but also while I was a student at Yale. I grew up in D.C. with two parents who had made their careers largely in the world of public service. My dad was an economist and worked at the World Bank and Federal Reserve. My mom was largely in the education policy world, spent many years running the College Board in their Washington office. And so I really knew growing up that I'd want to do something that really focused on societal impact. I wasn't sure what that looked like when I was growing up, but actually my sophomore year at Yale, I went over to Hillhouse High School and I met with a fellow Yale alum who you know, Tim Shriver, who was teaching at Hillhouse at the time, and he and I launched a mentoring program that we end up calling the Young Men's Leadership Group that was really juniors and seniors. All of these kids were from challenged backgrounds, several of whom were teenage fathers. I would bring my friends and fraternity brothers over to campus every week and provide some tutoring and academic support and guidance on some of the issues that they were having. And that program went for, I think, probably ten years after I graduated. But that really showed me the power of mentoring and the power of hands-on engagement with folks who were only just two or three years younger than I was. So that was the seed for me of the idea. And then when I was a student up at Harvard Business School a few years later, having a transformational experience, and I kind of looked around the classroom and said, Why are there so few people of color, people who look like me, not only students, but faculty and executives who were coming there to speak and recruit? And when I was a second-year student, I decided to look at that challenge and did an independent study project with a professor and developed a business plan. And it wasn't the best business plan, but it did frame the initial programmatic concept. And so years later, after graduating from business school and began my career in the private sector—working at Disney for a number of years at the National Basketball Association a number of years—and I'm working on this business plan, and so nights and weekends piloting this initiative, and I had a couple of people working for me and raised a little bit of money. I kind of knew that at some point I would venture out and try to take a full time shot at this, but I knew then I just didn't have the experience or the relationships coming right out of school. But I did finally get to the point where I felt I had enough experience, maybe nine, ten years in, where I felt I was ready. And I just got married and I somehow convinced my new wife to keep the lights on and pay the bills so I could leave the NBA and take a shot at this full time. The major constraint was my ability to commit to it. And I finally got to the point, at the executive levels, where I really enjoyed working there. But I knew that if I spent the next five or ten years there and didn't take a full shot at MLT, that I would look back and regret it. But I also knew that if I left and if it failed, I could go back and get a really good job, whether it's at the NBA or somebody else. And I had also, Peter, the special gift of having a mother who kept encouraging me to go out and take a shot at this. My mom passed away five or six years ago. She told me, if you go for this and it all fails, you can always come home and move back into that little room where you grew up in. And so I knew if that was the worst-case scenario for me, that wasn't so bad. And that really was a special gift to have the confidence to go do that. So that's really the story of how I began this 20-year journey that I've been on full time building this organization.

Peter Salovey: That's a fantastic story. And maybe if we have time, we'll come back to the period in which you were at the NBA and how that built on your career as a student athlete at Yale. You talk about leaving that position, forming MLT, the support of your family and the example of your family. Your mom was ahead of her time offering that you could come and live at home again. That was very Gen Z sort of thing to offer. But meanwhile, MLT is now in its third decade. You're working in a moment in society where 60% of Black recent college graduates are reported to be unemployed or underemployed. You're focusing on the results of that: wealth gaps, societal inequities, particularly that have affected communities of color, educational gaps, health care gaps, policing challenges. How does this all come together at MLT?

John Rice: MLT is about enabling people of color to thrive, not just survive. And our theory of change is if you put more economic ability and economic influence in the hands of people of color, our workplaces are arguably the most important pathways for all Americans to achieve financial stability and economic ability. If those places can be more equitable, and give everyone an equal shot, then that is going to play a key role in narrowing racial wealth gaps. And those racial wealth gaps are what really underpin the disparities that we are all focused on in our country today around K-12 education, around health care, around police. And only when we address those disparities will we change the narrative around race in this country. And then, more granularly, in terms of how we do it, the way I frame it up is we have one of these very comprehensive, multi-stage approaches and it's kind of like the 'don't try this at home' approach to building an organization, meaning this is not a single point in time effort around a scholarship program or fellowship program or an internship program. It's really working with Black, Hispanic and Native American young folks at all critical career transition points: from college to that first job, early career back to graduate school, grad school back out in the working world, and then as you make the transition from mid-career to senior. We bridge the college to career transition, and all these transitions over the course of one's career, by providing high-accountability coaching, a high-performance playbook that's built around the hiring bar and promotion bar, and then providing that social capital, those relationships that are so critical to navigating your career. And our work with a few thousand students a year at the undergraduate level, over 200 universities around the country, working with 90% low-moderate income students, 60-plus percent who are Pell-eligible or below, a third who are families who are under \$25k, helping them get those jobs that actually deliver immediate economic mobility for their families. And that's really the last mile. Our country is focused so much on K-12 reform, college access, college affordability, college persistence. But as you've pointed out, if 60% of Black and Hispanic four-year college graduates are not getting jobs that require a college degree, then that last mile is still a tightrope for some folks in this country. So we're placing 90-plus percent of those folks in jobs that are averaging \$90,000. And that's transformational as it relates to the economic trajectory of their families. And then it puts them in the game for intergenerational opportunities in wealth. And so we work with undergrads helping them make that transition. We have a whole set of initiatives with several hundred folks a year helping them apply successfully to the top graduate MBA programs where they're historically underrepresented, including the Yale School of Management, where we've done a lot of work. And then helping mid-career folks

in the hundreds a year, make that transition from mid-career to those senior roles where they have a broad multiplier effect in their organizations and their communities. And we've got almost 500 folks who've gotten to the senior levels across the private and social and public sectors, including a number of folks who are even in elected office, like Mayor Justin Bibb, who just became mayor last year of Cleveland. So we're excited about the impact that we're having on individual level about building a broader pipeline of diverse leaders, tackling economic mobility in that college-to-career transition and helping folks to maximize their trajectory and their potential as individuals so that they can have a broader impact, a broader multiplier effect in their organizations and in our community.

Peter Salovey: Yeah. So let me just, for our listeners, summarize what MLT does as I understand it. You can clarify anything that I don't get perfectly right, but essentially, you're looking at students and professionals of color who may want to have a career that involves going to business school. So you're helping them get from college to MBA programs in schools of management, schools of business. Then you're helping them get their first management jobs. And then as they move into mid-career, you help them get their next promotions. And so you stay with them, it sounds like. And my understanding is 10,000 students and professionals have taken advantage of what MLT offers. And as you say, more than 90%—actually I think you're being modest, the figure I heard was 98%—of MLT undergraduates end up in high-trajectory, full-time jobs, with average starting salaries above \$90,000 a year, and that of your mid-career graduates, 75% of them are promoted within one year. These are remarkable outcome statistics, and maybe you'd like to take a minute to tell us how do you do it? What are you actually doing with them? Clearly, you're creating a network. You've got models and coaches, and precisely how do you make this all happen?

John Rice: Well, let me just clarify one thing, which is our work at the undergraduate level is solely focused on that college to first job transition. A separate program where we're just focusing on getting those undergraduates prepared and placed in those first jobs, those high-trajectory jobs coming out of college. And some of those students end up getting into our programs for young professionals who want to go to business school. But it's a separate program. The first goal is college to those first jobs that close the door on economic mobility for their families. And then we pick them up again a few years after college. And probably 25% of our students we work with at the undergrad level decide, Hey, I want to go pursue MBA, but not required for undergraduates. So it's a suite of programs built around the key transition points for students and professionals of color. So, college to first job, early career to MBA, MBA back out in the working world, mid-career to senior, and then supporting the folks who have gotten senior to maximize their impact. And so the secret sauce is a combination of high accountability coaching and reverse engineering the bar for high performance. The hiring bar that organizations have and the promotion bar are just not well understood. And it's really about building a playbook around those key transition points and coaching them through that, and then providing them that social capital. Our programming strategy that's really driven all the great results that you've mentioned, maybe surprising, maybe not, but the insights from it, Peter, go back to the fantastic experience I had as a student athlete, as a basketball player.

Peter Salovey: Yeah, let's talk a little bit about that.

John Rice: Essentially, I learned so much about the path to maximizing one's talent and contribution over my four years, what leadership looks like in a team environment, and continued to build some of those insights while I was working at the NBA later in my career. But as you think about MLT, the underpinning of our programmatic strategy essentially is that there's one area in our society right now, unfortunately, where if you have talent and you're willing to work hard, they're going to find you regardless of your race or economic background. And that one area is actually the world of sports. And if you look at how we develop talent and how we develop athletes, we find that there are actually three key components that we've stamped out and democratized for athletes. And not surprisingly, none of these three components are well executed in the world outside of sports, where 99% of us pursue economic mobility in our careers. The first thing is, in the sports world, whether you're a fifth grader, a high school athlete, a college athlete, or a young professional athlete, we provide you high-accountability coaching, which is very distinct from mentoring. Coaching at every stage of one's career. And interestingly, in the professional world outside of sports, you don't get that kind of coaching until you're a very senior executive. So that's the first piece. That coaching is just not there at every stage outside of the sports. The second piece that we've done in the world sports is that we make it very clear to people what you need to be able to demonstrate to get to the next level. What that bar is. We have stats, and videos, and so forth. So you know where you stand relative to the bar. And in the rest of the world where most of us are pursuing our careers, we make it really hard to understand what the bar is to get to the next level. And unless you have people who have been there and done that, who can kind of give you that playbook, you have to figure it out for yourself. And that makes it very hard if you're the first person in your family who's on a particular pathway. And the third thing we do in the world sports is we surround athletes with a great support group of mentors and peers. And we all know in the world outside sports how important it is to piece together that supportive, accelerating network. But it's hard to do. So essentially at MLT, Peter, we put these three components in place to support every young person's journey to economic mobility: high-accountability coaching at every stage of their career, helping them understand 'here's the bar that you've got to hit' to go from college to that first job, or to go from first job to graduate school, or to go from mid-career to senior. And we give them that playbook based on what that bar is. And we coach them through that. And then we provide them that support network of peers and that social capital that's so important. One of the next chapters for our organization is how to share the insights from this work that are applicable to many other organizations tackling economic mobility in other parts of our society.

Peter Salovey: Yeah, it's a wonderful, as you say, suite of programs and proven tactics from the world of athletics. I didn't really ask you who's eligible to be a student or an early career professional in your programs. Obviously, everyone would be helped by it. But you have a particular focus.

John Rice: We do. And we focus on the most underrepresented groups—African American, Hispanic, and Native Americans. At the undergraduate level, folks have to apply to MLT, and we look for a few things. We look for folks who are taking their academics seriously, who are demonstrating effort and conviction. We also look for what we call scrappiness, the ability to overcome obstacles and make the most out of the opportunities that we give to our fellows. And then we look for what you're doing from a leadership standpoint outside the classroom. Or if you're in one of our programs that focuses on professionals down the line, what you're doing outside the workplace. So we're looking for those intrinsic qualities. Once you get in, you have the opportunity to have a full-time coach who's been successful at the stage that you're trying to achieve. And we bring folks together for seminars and skill development workshops and bootcamps that are curriculum driven by our corporate partners and our graduate school partners and so forth. And so we expect a lot from our fellows and we give a lot. Our programs are free to them and focuses on low- and moderate-income students and young professionals of color.

Peter Salovey: Yeah, we've been focusing on students and young professionals. You just alluded to corporate partners and you're actually working now with more than 200 employer partners in this work. And maybe you could tell us a little bit about when you are approaching these issues of economic advancement and equity. But from the employer standpoint, what are some of the things you're doing?

John Rice: So the second front of our work is the employer or the institutional side and helping to make those pathways for all Americans more equitable. And so we work with 200 organizations on everything from helping them recruit and source diverse talent at the college level, at the graduate school level, at the experienced higher level. We help them retain and advance the diverse talent that they have. So many companies send their mid-career, diverse talent to MLT, and we give them the kind of coaching that historically in those organizations you only get at the executive levels. We bring that down to the mid-level and help them through those key promotion thresholds. And then we have a whole advisory team, essentially an in-house consulting arm, that works with organizations to elevate the rigor with which they approach DEI and racial equity, and really the tweaks that they need to make in their talent acquisition and talent management engine so they work for people of color the same way they've worked historically for everyone else. So a pretty comprehensive approach with employers, and we've developed a lot of insights over the years in terms of what works and what doesn't, because we have so many data points, worked with 10,000 individuals and then 200 companies. And so we have a really good sense of both the things that work and then the tactics and strategies that do not work. And we are very focused on helping organizations avoid the pitfalls and traps that they've unfortunately historically fallen in over the years.

Peter Salovey: Well, let's talk a little bit about DEI certification. Obviously, this is a huge area now. There's been a raising of consciousness that we need to think about, not just diverse workforces, but ones in which people are treated equitably and probably most important, where people feel included, not just counted, but included. And at Yale we use the term 'belonging' that people feel they belong at Yale as much as anyone else. And my guess is you have figured out

DEI strategies that are effective, and others that aren't in the kind of work you're doing. And I assume that goes into the Racial Equity at Work Certification process too. So what are best practices in this area?

John Rice: Right. So not too long after George Floyd's murder, I sat down with my leadership team, as well as some of our close colleagues outside of MLT, and said, 'What can we do to drive a systems-level change across employer America that could move the needle more broadly to racial equity?' What more could we do, and where could we lean in so that this wouldn't just be a moment in our history—what Martin Luther King worried about, which he called a 'ten-day nation?' How can we create lasting systemic change? And what we saw, Peter, was that when it came to racial equity, there actually has never been an absolute standard for what good looks like, with respect to racially equitable employer practices. Nothing like that exists in the world of DEI racial equity. There are plenty of rankings, but all those rankings are relative rankings. So organizations get recognized for being better than others. But what we learned after George Floyd, when people of color stood up in so many organizations across America and said, 'Hey, we appreciate the statements that we put out standing against racism in all forms. But actually, those statements are inconsistent with our lived experience inside our organizations.' Then you realize that relative rankings actually aren't really useful. So we said, 'How can we establish an absolute standard for what good looks like?' And so we worked with the Boston Consulting Group, and we developed a framework which we launched as Black equity, and now have expanded to Hispanic equity work, really focuses on people, on purchasing, and on philanthropy, their five pillars: representation, compensation, workplace culture, business practices and suppliers, and then contributions and investments at a community standpoint. And we really felt it was important, Peter, to call organizations in, not call them out, and to give them an onramp into this certification that was accessible to any organization, regardless of where they are on their journey—whether they're just getting started at a private equity firm that hasn't really focused, or they're the consumer products firm that's well down the line. The starting point for this certification is developing a rigorous plan, and we actually certified the level of rigor in that plan as the first step. So organizations have the opportunity to get plan-certified, and then over time make progress in that plan over the course of three years to hit a threshold of points and get certified as a Black Equity at Work Certified organization or a Hispanic Equity at Work Certified organization. We've had great momentum with this that over 75 organizations have committed to this and leading organizations across all sectors, and it's demonstrating real progress. Thirty organizations have already got their plan approved, which is that certification around rigor with the approach, which is the first challenge. And then nearly ten organizations already hit that first threshold for certification. So we're starting to create those best practice case studies, the benchmarks that really just hadn't been available to organizations to understand who's doing this well. So we're really excited about this. Our plan is to soon be at 100 organizations, but we want this to be several hundred, if not thousands of organizations over the next 5 to 10 years. And we think that this is going to be important to systematizing racial equity, creating a standard that can be scaled in a very systematic way across the United States and possibly beyond. And that just hasn't been there. We've learned over the years that organizations that apply that same level of rigor to DEI as they do to everything else, they're the ones that make progress. And the ones that

don't apply the same level of rigor don't make progress. So this is really about creating a standard for that rigor across all aspects of our businesses.

Peter Salovey: It's incredibly impressive. John. And an example for us at Yale--you've been so helpful as a trustee in guiding our own DEI efforts. I don't know if you're allowed to share the name of one of those organizations that you think does a particularly good job at this, but I think people would be interested if you are able to do that.

John Rice: Well, I hate to single out one, but I'd say that we're seeing a number of organizations who are actually making great progress. And what we find is when they start to see the positive results, then executive confidence goes up, and they lean in more and guess what—results happen. So we see organizations like the Boston Consulting Group, like Deloitte in the consulting space, organizations like Target in the consumer retail space, organizations like Paramount, which used to be CBS/Viacom, in the media entertainment space, organizations like DaVita in the health care space—they're moving the needle. So the goal here is to make this the standard approach, but also pull the insights from it and the best practices from it that everyone can benefit from.

Peter Salovey: I assume that over time there'll be an impressive list of employers who really are trendsetters and fully deserve their Racial Equity at Work Certifications, but more importantly, are making a difference in the world. Amazingly, you have not just been doing MLT these last few years, but since the murder of George Floyd, you've also been a influential writer, a thought leader. I read with great interest your piece in *The Atlantic* called "The Difference between First-Degree Racism and Third-Degree Racism," which changed my own view of how I think about what racism means. And I know you told me that this piece was inspired by your father and insights that he had, and maybe you could tell us both about the inspiration for that article and what third-degree racism is all about.

John Rice: The piece is really about an argument that if we are going to really marginalize racism in this country and make real advancements, we need to understand it in all its forms, and we have to focus on addressing the forms of racism that will have the most positive impact on people's lives. The most well understood forms of racism, they're overtly prejudice: policing black citizens differently than whites and calling the police on the Black birdwatcher in Central Park just because you can, and calling somebody the N-word, you know, just to show them who's boss—that's sort of racism in the first degree, and the most obvious form. But then there's also what I call secondary racism, which is opposing or turning your back on efforts to reduce racism and often justify by kind of demonizing those folks who are courageously tackling racist behavior. The legal analogy there is aiding and abetting racism. And maybe a good example is the effort that we saw to demonize Colin Kaepernick for confronting racism and policing by creating a narrative that he was being unpatriotic and not supporting our military or the American flag. That just wasn't accurate. So that's secondary racism. But I think the final and most pernicious category that undergirds the Black experience in America was really when employers and broader institutions of all forms failed to unwind practices that disadvantage

people of color in the competition with white folks for economic and career mobility. Failing to undermine those practices that make the field not level actually is not just fundamentally racist, but it's cancerous to our economy and inconsistent with the American dream. And I call that sort of racism in the third degree. Third-degree racism is what I would say akin to involuntary manslaughter in the legal world. So we're not trying to hurt anybody. There's no malicious intent, but we actually create or maintain the conditions that shatter someone else's future aspirations. And I would argue that eliminating third-degree racism is really the most important catalyst in today's world to expanding the economic trajectory for people of color and reducing racial wealth gaps. So it does merit the focus of senior executives in the corporate world, in the education world, and in the government world. Unless we root out third-degree racism, we have no chance to change the narrative about race in this country. When white people see Black and Brown people on the same path that they're on, when they're working next door to them in diverse organizations, when they're proximate to Black and Brown leaders in their organizations that are not just athletes and entertainers, only then will the narrative that white people have about people of color change. And so reducing racial wealth gaps is critical to address the more nuanced versions of racism. And that's really that third-degree racism, which is about maintaining the conditions that subtly make it harder for people of color to compete on a level playing field. So often we hear executives say, well, the reason why we're not making more progress is that the pool of qualified candidates is too small, so it's just too hard to move the needle right now. But I've never heard an executive who said that follow that up with any kind of quantitative analysis of what that pipeline looks like and how small it is and how it relates to their hiring. The reason why we don't hear that is because it's not true. It's not well informed. And so the point here is that we have to have a well-informed understanding of why we are where we are. And then we have to take steps that will actually move the needle. So the path to reducing that third-degree racism is the clarity on why we are where we are and a commitment to moving the needle on the underlying challenges and opportunities that we have, as opposed to creating narratives that are actually not well informed but convenient.

Peter Salovey: Yeah. And your father gave you the idea for third-degree racism from his economics work?

John Rice: So my father was an economist. His first job was as a economics professor at Cornell University in the early 1950s. Okay, I don't know the exact number, but there might not have been any other Black economics professors in the Ivy League at that time. And he only got hired because it was recommendations sort of sight unseen. So my father spent his entire career as an economist, both in the education sector as well as in the public sector and government. But what he realized was that ultimately, the only way to move the needle on racism required an economic approach. And his view was he actually had to increase the cost of racist behavior in order to move the needle on racism. When I say the cost, we all understand the cost of racist behavior around first-degree racism. Elevating the cost of that type of racism on the people who actually execute it and the people failed to unwind the policies and procedures that allow racist policing to take place, that's one piece of it. But it's also the importance of developing and broadening the pipeline of senior Black and Brown leaders in our country who in their organizations have the

kind of influence that will elevate the cost of racist behavior within those organizations and racist behavior in the communities where they can influence in a positive way. So his view was an economic view that you actually had to figure out how to increase the cost of racist behavior because people weren't just going to get up the next morning and be different people. You had to actually think comprehensively about creating the conditions where people of color had more economic influence in this country, where organizations were more equitable, and also where you have the ability to elevate the cost of racism. And I found that very powerful. And that was really the inspiration for that piece I wrote.

Peter Salovey: That's fantastic. I thought it was a phenomenally challenging and important piece, and I'm glad you sent it my way. Just in all fairness, we've talked a little bit about your dad, and I think we have to talk about your mom. Your mom, Lois Dickson Rice, was at the College Board when the idea of Pell Grants were created. And people call her the Mother of the Pell Grant. We owe a lot of gratitude to her as a result.

John Rice: I owe a ton of gratitude to her, and so do upwards of 100 million Americans who have benefited from Pell Grants. In the late sixties and early seventies, she was at the College Board and really was the person working with Senator Claiborne Pell from Rhode Island to structure the legislation that led to Pell Grants. What's so interesting and coincidental is that Pell Grants now are back in the political dialogue. And my own sister, as head of domestic policy for the Biden administration, is fighting to expand debt relief for millions of folks who actually were Pell Grant recipients over the years who are still dealing with student debt, and actually has re-elevated my mother's legacy in the process. And she dedicated her career to expanding opportunities so that low-income students of all backgrounds could attain a college education. What she was really proud of, with respect to our work at MLT, was that it was really building on her work. Her work was helping low-income folks get to college. Our work is helping low-income folks who are in college make the most out of college and make that transition to careers that really close the deal on economic mobility for them and their families. So in an unplanned but very special way, I happen to be building upon my mother's legacy. And my own sister in her role in the administration is doing the same around debt relief for many millions of Pell Grant recipients.

Peter Salovey: John, you have a remarkable family, I have to say. When I look at the two programs that created access to a college education, and therefore access to the middle class in this country in the 20th century, they have to be the GI Bill and the Pell Grant. That's what allowed college to be accessible to all kinds of working-class people who might not have otherwise had this ticket out of poverty and into the middle class. It's a really incredible legacy. Well, let me finish by focusing our attention on Yale, because at Yale, you play a role, an important one on the board of trustees, the Yale Corporation. You are a trustee, and your perspective has been very reinforcing in our desire to increase the accessibility of a Yale education. And the class of 2026 that is here now as first-years, they are the matriculated class that I believe is more diverse than any in this university's history. Half the students identify as students of color, it's actually more than that, and somewhere between 18 and 20% are first-gen

students—that means the first in their families to go to college. At the time I first became president in 2013, the Pell-eligible students in the first-year class has doubled, from about 150 who matriculated ten years ago, to well over 300 who matriculated this past fall. We now have 400 more first-gen college-bound students in Yale College today than in 2013. Some of that is because we expanded the student body, but some of that is because we've done a much better job identifying such students, providing financial assistance and other kinds of support, and encouraging them to come and thrive at Yale. We need to keep building on that success rather than become complacent. But I have to say, the Yale Corporation's support, and your support in particular, around that goal of a more accessible Yale is one for which I am incredibly appreciative. I think about all the time those students who might not have been here otherwise. You also play a role in an advisory board, the president's Advisory Board on Historically Black Colleges and Universities. And that's another area where Yale University is seeing potential for partnerships. There already have been partnerships with HBCUs. Most of the time they are either pipeline programs to bring graduates of HBCUs to Yale for graduate professional school, or they're research partnerships with faculty at Yale and faculty at HBCUs. But we just announced a month or two ago that we have created a program called the Pennington Fellowship that will be administered by the New Haven Promise program in order to fund graduates of the city of New Haven's public schools to attend a Historically Black College or University anywhere in the country. The first cohort of Pennington Fellows will go to college next fall. And I love the fact that we are funding so many students through New Haven Promise to get college education somewhere in Connecticut, but now expanding that program in a partnership with HBCUs.

John Rice: Peter, I wonder if I could step back a minute and touch on the first theme, which was the efforts and the progress that Yale's made under your leadership around diversity, inclusion, and belonging. You talked about the diversity of our student population, but there's a bigger story to tell. I know you, as a understated person, may hesitate to fully tell it, but I think it needs to be told because it speaks to your great leadership. So if you think about the corporation's role and our commitment to building a stronger, more inclusive university community, thanks to you, it starts at home, and you have to walk the talk. I think it's about 35% of the corporation itself is Black or Hispanic trustees, and that's an absolute number. But on a relative basis, that's by far the most diverse corporation that we've had in the history of Yale. That's really impressive. And I think the Black and Hispanic representation is equal or higher than it is at the undergraduate population, and it's usually the reverse in major institutions. So that's a credit to you. And I think it speaks to the approach that you have taken, the corporation is taken, around walking the talk and starting at home. But I also say that we, as a group, have made increasing faculty diversity and inclusion the top institutional priority five-plus years ago, and that led to the development of a very comprehensive and ambitious diversity, inclusion and belonging initiative that you and your team, with some support from the corporation, really cuts across all parts of the university: faculty, staff, and students in all our schools. And we have now comprehensive plans that are based on a really good articulation and understanding of what the challenges are and what the opportunities are. And we're making real progress. At the same time, that initiative includes promoting free speech and supporting free speech in a manner that is consistent with the Woodward Report from many years ago. But also, doing so in a way that promoting and

supporting free speech doesn't get hijacked from a narrative standpoint as conflicting with promoting equity and inclusion. There's also great progress that you and the team have made on how to make policing and security at Yale a model for equity. So there are some real important initiatives that I think need to be highlighted. But I think it's also important to touch base on the heavy focus that we've placed as a group on how the incredible platform that Yale has can promote racial equity and economic equity outside our walls. And that includes, as we're focusing on now, how we manage and leverage and invest our endowment, how our hospital system, which extends across Connecticut, can help close health equity gaps, and how we can do even more of the work we've been doing for many years in New Haven in particular. And as we've talked about, doing what we do best as a university, which has been a historical look that Professor Blight did around examining the history of slavery and Yale's role in the trajectory of race in this country. So these are things really focus on how we can leverage the power and platform beyond our walls to promote equity in our city, in our state, and in our country. And it's all very important work.

Peter Salovey: Well, I really want to thank you for the kind words. And it's been a team effort, and I really appreciate your reflections on the progress that we have made. You know, you are absolutely right. If you want to build a campus that is inclusive and where everyone feels they belong, yes, you have to recruit a diverse student body. Yes, you have to recruit a diverse faculty. Yes, you need to increase diversity among your staff and your trustees, for that matter. And then you bring them to campus, and you tell them that every idea is fair game for discussion. We have to be able, together, on this campus on which we all belong, work out the hardest problems that society throws at us now, and that we anticipate in the future. And to do that, we have to put ideas on the table and be willing to engage them with each other. And do we always live up to that ideal? No, we don't. But boy, we are going to try.

John, I want to thank you for speaking with me today. I want to thank you for the extraordinary work that you do to empower the next generation of minority leaders to make our workplaces more equitable. I want to thank you for helping us honor Dr. Martin Luther King and his commitment to justice. I'm inspired by the kind of work you do. I know many members of the Yale community are, too, and that we all will try our hardest to carry on Dr. King's legacy. To all Yale students, faculty, staff, and alumni around the world who are working to create a more equitable society, you have my deepest appreciation.

And to all our friends and members of the community, thank you for joining us for Yale Talk on this special day. Until our next conversation, best wishes and take care.