Voya Financial Supports 'Mansfield Rule' Initiative to Advance Diversity in Law Firm Leadership Thursday, August 24, 2017 03:00:00 PM (GMT)

NEW YORK, Aug. 24, 2017 /PRNewswire/ -- Voya Financial, Inc. (NYSE: VOYA), announced today that it has partnered with <u>Diversity Lab</u> to support the <u>"Mansfield Rule,"</u> an initiative that measures whether law firms are actively considering qualified women and attorneys of color for promotions, senior level hiring and significant leadership roles. The Mansfield rule is inspired by the NFL's Rooney Rule, which has resulted in a 20 percent increase in the likelihood of a diverse candidate filling a head coach vacancy in the NFL. More than forty leading law firms will pilot the program over the next year with a goal of advancing diverse leadership in the legal profession.

The Mansfield Rule assesses whether or not firms consider women or attorneys of color for at least 70 percent of vacant leadership roles in their organization during the review period. Law firms that successfully implement Diversity Lab's criteria will be designated "Mansfield Certified" and invited to send their recently promoted leaders to a two-day Client Forum, where they will have the opportunity to develop relationships with and learn from influential in-house counsel at leading businesses in the United States. Voya Financial's legal department is one of more than 60 publicly-traded, private and nonprofit institutions that have committed to attending the Client Forum in late 2018.

"If we want to be successful in helping all Americans prepare for a secure retirement, then we need to make a conscious decision to build a culture that reflects the diverse makeup of our country," said Voya Financial Chief Legal Officer Trish Walsh. "Our participation in the Mansfield Rule initiative reinforces Voya's commitment to drive better thinking and decision-making through diversity and inclusion at every level of our organization and with our partners. We welcome the opportunity to join our colleagues in the legal profession to support this movement, and advance diversity within the legal and business community."

The Mansfield Rule is named after Arabella Mansfield, the first woman admitted to the practice of law in the United States. The rule was one of the winning ideas from the <u>2016 Women in Law Hackathon</u>, which was sponsored by Diversity Lab, Bloomberg Law and Stanford Law.

Signatories of the Mansfield Rule to date include:

3M First National Bank Salesforce
Abercrombie & Fitch Co. Ford Motor Company Smiths Group
American Express Gap Inc. SurveyMonkey
Bechtel Google Target
BASF Hewlett Packard Enterprise TCF Bank
Rattery Ventures HP Inc. Toyota Material

Battery Ventures HP Inc. Toyota Material Handling USA

Bloomberg L.P. Mastercard ThredUP

Boston Children's Hospital McKesson Vertex Pharmaceuticals Inc.

Caraill Medtronic **VMware** CBS Corporation Microsoft Voya Financial Charles Schwab & Co. **PayPal** Waddell & Reed ClearSlide PepsiCo Walmart Compass Minerals **Plantronics** Workday CSX PNC Financial Services Xcel Energy

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to retire better. Serving the financial needs of approximately 13.6 million individual and institutional customers in the United States, Voya is a *Fortune 500* company that had \$11 billion in revenue in 2016. The company had \$517 billion in total assets under management and administration as of June 30, 2017. With a clear mission to make a secure financial future possible — one person, one family, one institution at a time — Voya's vision is to be America's Retirement Company[®]. Certified as a "Great Place to Work" by the Great Place to Work Institute, Voya is equally committed to conducting business in a way that is socially, environmentally, economically and ethically responsible and has been recognized as one of the 2017 World's Most Ethical Companies by the Ethisphere Institute, as well as one of the Top Green Companies in the U.S., by *Newsweek* magazine. For more information, visit voya.com. Follow Voya Financial on Facebook and Twitter @Voya.

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