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**Critique: “Corporate America’s $50 Billion Promise”**

The Washington Post’s investigation analyzing corporate pledges using a sophisticated matriculation of original data reveals the limited commitments that corporations have made to advance racial equity in the workplace in the wake of George Floyd’s murder. In “Corporate America’s $50 Billion Promise,” Post reporters Tracy Jan, Jena McGregor and Meghan Hoyer determine that the total value of donations contributed to advance diversity, equity, and inclusion (DEI) initiatives in the work place were surpassed by other monetary commitments including loans and investments by a degree of 1 to 9. In essence, the top 50 companies pledged to spend $50 billion on DEI in the wake of Floyd, when in actuality they only spent $4.2 billion. What is most disturbing about this particular finding is the drastically low amount of funds that were allocated by America’s top 50 biggest public companies.

A strength of this piece is the original data set that the reporters were able to compile on racial equity and DEI in the workplace — an area of research that is notoriously, severely underreported. Like most mainstream media organizations, The Washington Post prides itself on its open and transparent methodology section. When concluding such a striking gap in the amount pledged versus the amount spent towards DEI in the wake of Floyd, it is of utmost importance that other data journalists that wish to complete the same investigation using their methods, produce the same monetary gap that The Post did.

As discussed in the methodology, to compile the data, the reporters determined a list of the top 50 largest public companies and sent them surveys regarding the amount pledged for DEI, and the actual amount that was spent towards advancing DEI post 2020. Thus, the two main variables that reporters were looking for was 1) the pledge estimate, and 2) the actual amount of funds spent towards DEI initiatives at the corporate level. From there, the actual amount of funds spent was further divided into 1) donations, 2) loans, and 3) investments. Though simplistic, this was an efficient way to divide up the sub-variables into three main buckets given how much money these companies spend on a variety of different initiatives each year.

No regression model is used to determine the gap between companies’ promised funds, and the actual money laid down. Rather, visual graphics are far more effective at translating the severe gap between what was pledged and the actual amount of funds paid by companies. This is a strength because the donations, loans, and investments made by the companies are proportionally divided in the graphic in respect to how much is in each bucket.

This makes the visuals very easy to follow, and to see that more than half of the $4.2 billion spent was on advancing economic equality, whereas the lesser buckets were made up (in order) of education, health, culture, community investment, civil rights, and criminal justice. From there a larger visualization props up the total $4.2 billion in donations against the forgotten $45 billion dollars that the companies pledged. The graphic makes it clear that the other commitments far outweighed the companies’ true pledge to advance DEI in the wake of George Floyd

There are two criticisms of this piece that should be brought to light. Firstly, not all 50 companies responded to The Post’s survey in full — in fact, only 44 public companies and their foundations provided details on their financial commitments to the initiative. To compensate for this particular flaw, when available, the reporters mined public statements from the corporations, for nuggets of data that could be included in the models.

Secondly, on paper the undertaking to compare a few variables against each other seems fairly simplistic, although the nuances and shuffle of money between organizations lends there to be a great difficultly if the organization has not laid out, or fails to disclose, the full amount of funds spent on DEI. This is noted in the end of the methodology section. The reporters note “some companies provided general areas of support but no details on the levels of spending or money already paid out.”

While it’s incredibly problematic in its own right for public corporations to not disclose their practices, this also lends a problem to reporters in determining a true, exact gap of money promised and actually spent on DEI. To compensate for this problem, and the potential flaw, the dollar amounts considered in the story are minimums, and are rather highly accurate estimates instead of 100% concrete numbers.

In sum, The Washington Post’s piece revealing the striking gap that exists in the numbers pledged towards advancing DEI in the work place in the wake of George Floyd, versus what major corporations actually spent, is as equally shocking as much as disturbing. The Post reporters developed a comprehensive investigation using completely new, never before compiled data to represent this stark gap. While there is inevitably some flaw in the methodology in concluding exact numbers, it is absolutely clear that corporations have undermined their promise to advance DEI, and the reporters have acknowledged this particular shortcoming in their methodology.