SECTION I
Overview: An Unprecedented Year

It goes without saying that 2020 has been an unusually difficult year. We joined the rest of the world in battling the pandemic, and in the United States, we recognized early on the inequities of COVID-19, as people of color, older adults, and the poor suffered from the effects of the virus at much higher rates and in more devastating ways than others. In May, we experienced an enormous wave of Black Lives Matter protests following the killing of George Floyd, Ahmaud Arbery, and Breonna Taylor. These protests called for, among other issues, racial justice and an end to systemic racism.

The calls for racial justice and an end to systemic racism brought us on a journey led by our Black students and alumni, and their allies. This is a journey of learning how we can do better — not just on our broader diversity, equity, and inclusion (DEI) goals, but by and for the Black community. Our Black students and alumni spent countless hours working together and talking with us — patiently sharing their experiences and making suggestions of areas for improvement. They were instrumental in helping us craft our Action Plan for Racial Equity (APRE), which we released in late July 2020.

As you would find in our full DEI Report, this shorter executive summary begins with an update on APRE, and then includes some highlights on our ongoing DEI work. Our APRE, like our broader goals of creating a diverse, equitable, and inclusive GSB community, is in service of our broader mission: to create ideas that advance and deepen our understanding of management and to use these ideas to develop innovative, principled, and insightful leaders who will make positive change in the world.

"Our focus on diversity, equity, and inclusion is grounded in our commitment to excellence. In order to be a leader, both at an individual and organizational level, we need to be committed to listening to, learning from, and leading diverse teams.

– Jonathan Levin
Philip H. Knight Professor and
Dean of Stanford GSB"

"This has been a year of awakening. Over the past several months, we’ve witnessed the inequities of COVID-19 and a wave of Black Lives Matter protests calling for an end to racial injustice and systemic racism. We have a responsibility — to the members of our community and our society — to play an active role in driving change. Our many small wins and the events of 2020 have awakened us and reignited our commitment to actions we can all take to make positive change at the GSB and beyond.

– Sarah A. Soule
Senior Associate Dean of Academic Affairs and
Morgridge Professor of Organizational Behavior"
Our **Action Plan for Racial Equity** (APRE) includes four distinct areas of focus. Herein, we provide an update on our progress to date on each of these areas; we will provide a further update at the end of the academic year (June 2021).

**Increasing Representation**

Building on the momentum of our ongoing DEI efforts, we are committed to increasing the representation of Black and other underrepresented minority members in our community, including students, staff, faculty, as well as guest speakers and visitors at Stanford GSB. Our focus is on supporting a diverse pipeline, participating in focused searches, and improving processes to remove biases and other barriers.

- The MBA Admissions Office: The year’s virtual DEI events were anchored by our new Diversity in Leadership: Community+Connection, a full week of online programming.

- The first BOLD Fellows (Building Opportunities for Leadership Diversity) will be awarded with our Class of 2023 Round 1 admits.

- We have received our first applicants for the **Provostial IDEAL Fellows**, a cohort of the most outstanding early career scholars in the country on issues of race and ethnicity.

- At GSB, we aim to hire faculty who will offer classes on topics related to race in business and society and contribute to our research efforts in this area as part of the broader Stanford University-wide faculty search.

1 The category underrepresented minorities (URM) includes all U.S. citizens and permanent residents who have self-identified as American Indian/Alaska Native, Black/African American, Hispanic/Latino, Native Hawaiian/Other Pacific Islander. The URM category will include “Two or more” individuals if at least one of their affiliations is one of these groups.

continued...
Building a Culture of Inclusion and Belonging
We strive to create a culture where all members of the community and our guests feel that they belong. Our focus is on the classroom experience and curricula, creating opportunities for greater engagement on important topics of race and equity, and education for all our communities.

- We set a goal of making every case study written in FY21 a case featuring a protagonist who brings diversity (broadly defined) into the classroom.

- The inaugural GSB Rising Scholars Conference, a new offering for underrepresented minority PhD students and postdoctoral scholars and those whose backgrounds and experience bring additional dimensions to the educational experience, provided a forum for them to present their work and interact with faculty from GSB and other institutions.

- All PhD students attended sessions on DEI topics for PhD students to be more effective professors and leaders in diverse university environments in August 2020.

- The Alumni Relations team offered new content related to race, including a 12-part virtual speaker series with a strong focus on the impact of COVID-19 on minority groups and taking a stand against racism, and panels on Investing in Black Entrepreneurs and on Becoming a Better Diversity & Inclusion Advocate.
Section II: Action Plan for Racial Equity (continued)

Making Positive Change Beyond GSB
Stanford GSB has the opportunity and responsibility to make lasting, positive change toward eliminating bias and anti-Black racism beyond our campus.

- Professor Brian Lowery led a series of conversations designed to deepen awareness of racial disparities in the U.S. and globally in his publicly available course, Leadership for Society: Race & Power, and podcast.

- **The Anti-Racism and Allyship 7 Day Journey (AAJ)**, a free public resource, launched by Professors Margaret Neale and Sarah Soule, and online learning manager, Hannah Yannow.

- We launched the alumni Stanford GSB Racial Equity Initiative Task Force to scope and secure resources to assure greater inclusion, equity, and diversity by providing thought leadership, governance, and accountability for sustained results and impact. Rukaiyah Adams, JD ’99, MBA ’08, José Feliciano, MBA ’99, and Jennifer Fate Velaise, MBA ’88 are the inaugural co-chairs.

- The **Stanford Alumni Consulting Team (ACT)**, in which alumni provide pro bono consulting expertise to nonprofits, committed to actively solicit and prioritize work with organizations with: 1) a racial equity mission, 2) projects focused on advancing racial equity, and/or number of stated aims to serve Black communities.

- The **GSB Impact Fund** is adding a seventh deal team, which is focused on “Justice,” targeting businesses that serve marginalized, underserved, and disadvantaged communities and including a DEI criterion to its investment rubric. Students invested in DrugViu, a Black-owned company that aspires to end disparities in health outcomes and underrepresentation in medicine.

Holding Ourselves Accountable
We are initiating a DEI Council, formed of students, faculty, and staf, which will monitor progress toward our goals, share ideas across groups, and pilot initiatives to move our collective work forward. Importantly, we will look at metrics to evaluate progress and diagnose barriers to advancement in order to continually advance equity at Stanford GSB and deliver on our aim of fostering purposeful and principled leadership.
Our racial equity work fits squarely with our ongoing journey to create a diverse, equitable, and inclusive GSB community. In our 2019 report, we shared our approach to achieving greater diversity, equity, and inclusion (DEI) in service of our mission. Our key priorities are to:

- Increase the diversity of our Stanford GSB community
- Create an inclusive classroom and learning experience
- Create an inclusive and welcoming campus community
- Support new research efforts
- Share good ideas with the world

We report here on some of the strategic pilots that we launched since the 2019 Report, and share data when it is available.

Increase the Diversity of Our Stanford GSB Community

We are committed to increasing the diversity of our GSB community. While we know change will not happen immediately, we focused on making processes more effective, breaking down barriers, and holding ourselves accountable for progress.

In this year’s Stanford Inclusion, Diversity, Equity, and Access in a Learning Environment (IDEAL) Dashboard (slated for release in early 2021) you will see improvements in the data collected and presented. The IDEAL Dashboard includes longitudinal data going back 10+ years, and you can select the GSB and examine data on students, faculty, and staff.

continued...
Section III: DEI at the GSB: 2020 (continued)

MBA Program
As with all our work, MBA Admissions pivoted to online format in 2020 and created ways to engage a much broader and diverse audience. We focused our efforts on thinking about diversity broadly; for example, by sharing data on the proportion of our MBA student population that identifies as LGBTQ+. We enhanced our recruitment efforts of active duty and military veteran prospective applicants through a virtual Veterans’ “Visit” Day and launched the Sí Se Puede Latin American Fee Waiver program in fall 2020, with the goal of increasing access and reducing the financial burden for applicants from Latin America.

MBA Class of 2022 Profile

<table>
<thead>
<tr>
<th>Multi-Identity Reporting</th>
<th>Women</th>
<th>International</th>
</tr>
</thead>
<tbody>
<tr>
<td>White</td>
<td>47%</td>
<td>35%</td>
</tr>
<tr>
<td>Asian American</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Decline to State</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hispanic/Latino</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Native American or Native Hawaiian/Pacific Islander</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Black/African American</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

MSx Program
The MSx Program will not start until 2021; thus, we do not report on it at this time. The class profile will be shared once the new class has started in 2021.

PhD Program
The PhD Program focused on building a robust and diverse pipeline. The Research Fellows Program doubled in size. It is a two-year pre-doctoral program that strongly encourages applications from high potential individuals from groups underrepresented in academia. The PhD program also increased the number of programs offered in the Application Fee Waiver initiative to ensure that finances do not present a barrier to applying.

PhD Student Profile (130 Students)

<table>
<thead>
<tr>
<th>Gender (n = 126)²</th>
<th>U.S. vs. International</th>
</tr>
</thead>
<tbody>
<tr>
<td>38% Women</td>
<td>69 International</td>
</tr>
<tr>
<td></td>
<td>57 U.S.</td>
</tr>
</tbody>
</table>

6 U.S. Students who are Underrepresented Minorities (n=57)

² Sex/Gender: Currently, only data on binary sex assigned at birth is available.

continued...
Section III: DEI at the GSB: 2020 (continued)

Faculty
We aimed to increase the gender and racial diversity of our tenure-line faculty at both the senior and junior levels. Over the last two years of hiring, we increased gender diversity (7 women / 7 men). Over the last four years, we hired 46% women and 54% men. These outcomes result from improved processes, outlined on pp. 11-12 in last year’s report, as well as a continued focus on finding the best talent.

All Tenure-Line Faculty (n = 120)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Tenured (n = 83)</th>
<th>Untenured (n = 37)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>13 Women</td>
<td>14 Women</td>
</tr>
<tr>
<td>Women</td>
<td>70 Men</td>
<td>23 Men</td>
</tr>
</tbody>
</table>

Underrepresented Minorities (n=57) (7 Unknown)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>336</td>
<td>70.6%</td>
</tr>
<tr>
<td>Men</td>
<td>139</td>
<td>29.2%</td>
</tr>
<tr>
<td>Unreported</td>
<td>1</td>
<td>0.2%</td>
</tr>
<tr>
<td>Total</td>
<td>476</td>
<td>100%</td>
</tr>
</tbody>
</table>

GSB Lecturers (n = 117)

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>32</td>
<td>54.6%</td>
</tr>
<tr>
<td>Men</td>
<td>84</td>
<td>45.4%</td>
</tr>
</tbody>
</table>

We also aimed to increase the diversity of our lecturers. This year, for the first time, we report on the gender breakdown of our lecturer population. Data on race and ethnicity are not available at this time.

Staff
We also aim to increase the diversity of our staff. The data that we present here were current as of September 2020; however, updated figures will be available in the 2020 version of the IDEAL Dashboard.

<table>
<thead>
<tr>
<th>Gender</th>
<th>Count</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Women</td>
<td>260</td>
<td>54.6%</td>
</tr>
<tr>
<td>Men</td>
<td>140</td>
<td>29.4%</td>
</tr>
<tr>
<td>Unknown</td>
<td>76</td>
<td>16%</td>
</tr>
<tr>
<td>Total</td>
<td>476</td>
<td>100%</td>
</tr>
</tbody>
</table>

continued...
Create an Inclusive Classroom and Learning Experience
We are committed to making our learning experiences welcoming for all. This encompasses every facet of MBA, MSx, and PhD classrooms, and Executive Education programs, as well as our curricula and learning materials.

- Many classes and programs integrated new curriculum focused on topics of diversity, equity, and inclusion. Read about Stanford LEAD, the Global Management Immersion Experience (GMIX), Managing Difficult Conversations, and Interpersonal Dynamics in the full report. Our Center for Entrepreneurial Studies (CES) and Center for Social Innovation (CSI) enhanced co-curricular programs using a racial justice lens.

- Students, in partnership with the MBA and PhD programs, initiated three new student groups: GSB First Generation & Low Income Club, the Native Business Student Association (NBSA), and the Doctoral Association of Black Business Students (DABBS) to engage and support students and created “GSBelonging.”

Guest Speakers on Campus
This year, External Relations, Teaching and Learning, and Center for Entrepreneurial Studies collaborated to enhance our speaker databases to ensure we are adequately capturing the diversity of our communities. These resources help us engage underrepresented community members in developing new curriculum and increase the diversity of classroom and event speakers. We offer data from View From The Top, classroom visitors, and academic seminar speakers in the full report.

Create an Inclusive and Welcoming Campus Community
We continue to build inclusivity into our programming and experiences on campus. This year we focused on staff, previously underrepresented in our efforts.

Efforts to Support Our Staff
- We increased staff experiences with DEI, including workshops (diversity models, bias training, “Fostering Inclusion in Everyday Moments”), spaces for conversations and reflections (“Brave Spaces” and “Listening Session”), and a campuswide session co-hosted with the VMware Women’s Leadership Lab on valuing diversity and inclusion during the pandemic.

- Staff launched DEI initiatives within their groups, such as culture sessions created by the Facilities and Hospitality Residential Services Team, a Digital Learning Solutions (DLS) team pilot internship program with the Stanford Neurodiversity Project, and the Marketing and Communications team’s diversity and inclusion audit of subjects featured in our materials and artist contributors going back to 2014.
Section III: DEI at the GSB: 2020 (continued)

**Efforts to Support Our Alumni**

- The alumni community created celebrations to honor Ira D. Hall, '66 and MBA '76, who was recognized with the GSB’s most prestigious recognition, the Ernest C. Arbuckle Award. Hall is the first African American to win the award.

- Working closely with volunteers, the Alumni Relations Office increased offerings for alumni. With the help of volunteer leaders, the Alumni Relations Office expanded both GSB Women’s Circles and GSB Asian Alumni Career Circles. By going virtual, GSB Women’s Circles membership for 2020-21 jumped by 22% to 1,066 and the total number of Circles increased 15% to 138. Asian Alumni Career Circles grew to more than 100 alumni participants.

**Support New Research Efforts**

GSB Research Hub embarked on several initiatives to identify barriers to diversity in research and create resources to incorporate data on diversity. *Researching Diversity in the Workplace* is a new research guide showcasing resources that could be used to study diversity in organizations and the workplace, including datasets, article databases, and academic studies. A list of faculty research on topics of diversity and inclusion is in the full report.

**Share Good Ideas with the World**

In the 2019 DEI Report, we shared many of our initiatives that focus on our communities outside of campus, and we do so again this year.

**Impacting Communities Beyond GSB**

- In an effort to document the impact of COVID-19, Stanford Latino Entrepreneurship Initiative (SLEI), conducted a study on PPP loans, which showed that Latinos had their loans approved at half the rate of white-owned businesses. A complete report can be found here.

- In collaboration with partners across the university, the GSB launched Stanford Rebuild, a free eight-week global innovation for entrepreneurs, helping to address opportunity gaps around the world that were exacerbated by the pandemic.

**Communications to Share Good Ideas**

Our communications goals were to advance and share our work with external audiences. We expanded our DEI website pages, which house our new Action Plan for Racial Equity, dozens of GSB-created, DEI-focused Insights and school stories, as well as emails from leadership, community Voices profiles, and social media pieces. More information on the GSB and DEI in the media is in the full report.
SECTION IV
Reflection On Our Work: Insights & Lessons

In continuing our DEI and APRE work, we discovered insights and lessons for growth. We share them here to both advance our collective work and be transparent about areas where we need to improve. Each lesson is explained in the full report.

- Regular communication is key.
- Data collection must continue to evolve.
- Collaboration and coordination is paramount.
- Our network of expert support must expand.
- DEI must be embedded in everything we do.
In conclusion, we focus on our goals for the coming year. As noted at the start of this report, our goals for the 2020-21 academic year (which is well underway as we write), are to continue our efforts associated with the Action Plan for Racial Equity (APRE). Below are examples of the work underway:

**Build a Culture of Inclusion and Belonging**
- Create and amplify positions and structures to support our ongoing efforts to create more inclusion and belonging.
- Hire and onboard a Director of Diverse Alumni Communities and engage our alumni community in taking meaningful action to create a culture where all members feel welcome.

**Make Positive Change Beyond Stanford GSB**
- Launch education initiatives to enhance racial equity and elevate underrepresented voices.
- Create educational programs centered on Black leaders and professionals to learn from their experiences and amplify their impact.

**Hold Ourselves Accountable**
- Create sustainable structures to allow us to do this work, make ongoing improvements, and measure our progress.
- Evaluate the inaugural work of the DEI Council and the Alumni DEI Taskforce.

**Increase Representation**
- Utilize a DEI lens in everything we do. Here we define a DEI lens as a means to see and acknowledge systemic barriers in order to craft strategies that benefit all.
- Expand and diversify our expert networks and those from whom we learn.

Thank you for being on this journey with us. Let us know how we can do better. Here is our [Share Your Thoughts](#) form. We look forward to hearing from you.