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PolicyLink



The Corporate Racial Equity Alliance Launches Public Comment Period for New Business Standards

Developed to provide U.S. companies with a roadmap to embody the best of socially responsible business, the Business Standards for 21st Century Leadership are available for public feedback from May 20 through October 31, 2024.

OAKLAND, Calif., May 20, 2024—Today, the Corporate Racial Equity Alliance published the draft [Business Standards for 21st Century Leadership](#) and launched a public comment period, inviting feedback to help shape the standards that integrate equity, inclusion, and social responsibility into all aspects of business. Informed by extensive research and the voices of hundreds of people from all walks of life, the standards provide businesses with a common language and clear roadmap to strengthen business resilience and help build an economy where everyone can thrive.

The Corporate Racial Equity Alliance – an initiative led by PolicyLink, FSG, and JUST Capital – developed the standards through a multi-year process with input from more than 500 corporate leaders, investors, workers, community advocates, and many more. The standards will help business leaders navigate the pressing issues that are already top of mind for many, with a focus on fundamentals: (1) addressing structural barriers to equal opportunity; and (2) defining the level of sustainable business performance that meets the needs and expectations of all corporate stakeholders.

“We’re at a crossroads where businesses are struggling to meet the needs of all their stakeholders, despite growing inequality and broad demands for action from workers, consumers, communities, and investors alike,” says **Mahlet Getachew**, managing director of corporate racial equity at PolicyLink. “The standards aim to be an indispensable tool for the business leadership we need today and in the future. Detailed and comprehensive, we are leaving no stone unturned on what it means to be a sustainable business that delivers value to all stakeholders.”

On May 20th at 2:00 p.m. ET, the Alliance will host a [live webinar](#) to introduce the draft standards, share implementation plans, and how to get involved in this effort. Alongside the latest report, the public can review the first eight draft standards focused on governance, the workplace, products, and the value chain. Those interested in attending the webinar live can [register here](#). A recording will be available following the event. Six additional standards – focused on community and societal impact – will be released for public feedback in September.

The Alliance is requesting input from anyone who has a stake in how business operates today and in the future. The input received during the public comment period will inform ongoing revisions to the standards, which the Alliance will launch in final form on a digital platform in 2025.

“In today’s challenging economic, social, and political landscape, ensuring businesses are contributing to creating shared prosperity for all in our society has never been more critical,” says **John Harper**, CEO of FSG. “The Business Standards for 21st Century Leadership provide corporate leaders with the tools to embed equity, inclusion, and social responsibility into their businesses and create positive societal impact for generations to come.”

In the U.S. today, nearly one in three people face structural barriers to equal opportunity, making it difficult for them to achieve even a basic standard of living. Alongside civil society and government, business leaders have a leading role to play in building a society where no one is left behind and everyone can thrive and achieve their full potential.

"Business leaders hold significant power to address the inequities and challenges that are undermining not only the promise of their own ventures but the promise of a democracy and economy that can serve all," said **Michael McAfee**, president and CEO of PolicyLink. "We are proud to support the leaders rising to this challenge by providing a comprehensive set of standards that offer clarity and focus to help them promote thriving, within their business and beyond."

“For nearly a decade, our research has shown that the American public expects companies to take action on important societal issues, including investing in workers and communities, mitigating environmental risks, and creating inclusive workplaces,” says **Tolu Lawrence**, chief impact officer at JUST Capital. “The Alliance aims to support executives in a tightening economic environment, with common sense standards aimed at helping them attract and retain a competitive workforce while strengthening their operations. Businesses now have a plan of action to meet the needs of their stakeholders and the call of the public.”

Help shape a new way of doing business: <https://corporateraciaequityalliance.org/corporate-standards>

For more information visit: <https://corporateraciaequityalliance.org>

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PolicyLink is a national research and action institute dedicated to advancing racial and economic equity by Lifting Up What Works®. For over two decades, PolicyLink has been dedicated to amplifying the expertise, wisdom, and resilience of people of color and low-income communities to make our social and economic systems work for all people. Learn more at <https://www.policylink.org/>.

FSG is a global nonprofit consulting firm that partners with foundations and corporations to create equitable systems change. Through customized consulting services, innovative thought leadership, and learning communities, FSG is working to create a world where everyone can live up to their full potential. Learn more at <https://www.fsg.org/>.

JUST Capital is an independent nonprofit with a mission to tackle the most pressing social challenges of our time by galvanizing the collective power of corporate America and the private sector. Guided by the priorities of the public, JUST tracks, measures, and helps to improve corporate performance on the most important stakeholder issues. Learn more at <https://justcapital.com/>.