

# NYC comptroller targets 20 large companies on supplier-diversity program disclosures

By [BARRY B. BURR](#) | April 9, 2014 3:11 pm | Updated 4:48 pm



New York City Comptroller Scott M. Stringer

Apple Inc., [Pfizer Inc.](#) and [Qualcomm Inc.](#) are among 20 companies targeted by the [New York City Retirement Systems](#), calling for disclosure of their supplier-diversity programs on purchasing goods and services from businesses owned by minorities, women, veterans and disabled individuals, as well as other types of owners.

“Supplier Diversity is the next frontier for companies seeking to manage risk and create sustainable shareowner value,” said Scott M. Stringer, New York City comptroller, who oversees the \$150 billion in combined assets of the systems, in a statement announcing the outreach.

The five New York City pension funds held a combined \$5.8 billion in the targeted companies.

Mr. Stringer sent letters this week on behalf of the five systems to the companies seeking annual disclosure — with the first report by Sept. 30 — of quantitative goals for supplier-diversity programs and progress to achieving those goals, along with disclosure of the ways “supplier-diversity goals are reinforced throughout” the company, including oversight by the board of directors and senior management, and executive and other employee compensation incentives related to the goals. In addition, Mr. Stringer seeks disclosure of the amount spent with diverse suppliers in absolute terms and relative to the total supplier spending and broken out by supply category.

Joan Campion, Pfizer spokeswoman, confirmed the company received the letter and said in an e-mail, “we’re currently reviewing the request.”

Pfizer posts a “robust description” of its supplier-diversity program but does not disclose the spending on diverse suppliers, Ms. Campion said.

Pfizer’s “supplier diversity program has been developed over the past 16 years,” Ms. Campion said. “Over the past 10 years, Pfizer has won multiple awards from national and local supplier diversity advocacy organizations, including the Women’s Business Enterprise National Council, the National Minority Supplier Development Council and the United States Hispanic Chambers of Commerce. In addition, each year Pfizer sends CEO’s from established and promising minority- and women-owned businesses to executive education programs to help take their businesses to the next level.”

Emily Kilpatrick, Qualcomm director of public relations, and Apple media contacts couldn’t be reached for comment.

The NYC funds own shares that have a combined value of \$1.2 billion in Apple, \$519.6 million in Pfizer and \$347.2 million in Qualcomm, the three largest by market value of the system’s holdings in the 20 companies.

The other companies targeted with the letters and the systems’ holdings in each of them can be found on Mr. Stringer’s [website](#).

— Contact Barry B. Burr at [bburr@pionline.com](mailto:bburr@pionline.com) | [@Burr\\_PI](#)