

The logo for Silicon Valley Bank, consisting of the lowercase letters 'svb' in white on a blue square background.

**Silicon Valley Bank**

A photograph of four diverse business professionals (three men and one woman) sitting around a table in a bright office setting, engaged in a collaborative discussion. They are looking at documents and talking to each other. The scene is brightly lit with large windows in the background.

# **Diversity, Equity & Inclusion**

August 2020

# Innovation through Inclusion

**Innovation is global and is touching every aspect of our lives, which is creating even more need for inclusiveness of ideas and approaches.** SVB and the innovation ecosystem will benefit from a diversity of opinions and backgrounds because businesses that understand how to maximize diverse points of view will create new opportunities for themselves, as well as their employees. We are on a journey committed to increasing diversity, equity and inclusion (DEI) in our workplace, with our partners and across the innovation economy.

## SVB'S CORE VALUES:

We start with **EMPATHY** for others.

We speak & act with **INTEGRITY**.

We embrace **DIVERSE** perspectives.

We take **RESPONSIBILITY**.

We keep **LEARNING & IMPROVING**.

# Facts at a Glance



## CONTRIBUTING TO ORGANIZATIONS FOCUSED ON DEI

**\$1.6M**

Donated to causes supporting gender parity in innovation

**\$1.2M**

Supporting opportunities for diverse, emerging talent in innovation

**44**

Partner organizations focused on furthering DEI in innovation

Full year 2019

## DIVERSITY AT SVB\*

**67%**

Of total workforce is diverse

**50%**

Of senior leaders are diverse

**50%**

Of board members are diverse

**20%**

Of employees are members of the DEI employee advocacy network



## IN GOOD COMPANY

Global 2000: World's Best Employers — *Forbes*

Selected for inclusion on the Bloomberg Gender Equality Index

A member of the Paradigm for Parity coalition

Top Corporate Philanthropist — *Bay Area Business Journals*

A member of Pledge 1%

**\*We define diverse as a blended I&D measure, which includes any non-male, any person of color, veteran, or person with disclosed disability. Person of color refers to anyone who self identifies as any of the following: Hispanic/Latino, Black or African American, Asian, or Two or More Races/Other.**

*We utilize this blended measure to include different backgrounds and social categorizations. Figures represent US employees only, as regulatory requirements governing data collection and privacy preclude comprehensive data collection in our international offices. We are actively exploring how we can effectively track and share data on our global workforce. Senior leader is defined as anyone in the following job levels: CEO, Executive Committee, and SVB's top two bands of management.*

# Our Global Commitment Diversity, Equity & Inclusion



Our actions include building on existing programs and financial commitments for underrepresented communities at SVB and in the innovation economy.

We have a commitment to addressing social oppression in all its forms (racism, heterosexism, ageism, ableism, low socio-economic backgrounds, etc.), with a focus on Black, Latinx and gender representation (groups traditionally underrepresented in the Innovation Economy).

# Our employees say SVB is a great place to work

World's Best Employers  
*Forbes* Global 2000

**“Our business requires being agile and responsive to our tech-savvy clients. This keeps me challenged and engaged every day.”**

— Raju Chiluvuri, Global Digital Banking

**“SVB is a collaborative and supportive place to work. The environment is incredibly dynamic, and it really stretches you.”**

— Jason Hughes, Life Sciences

**“Opportunities for growth here are amazing. My managers tell me that if I’m interested in a specific area, go for it. I’m a part-time MBA student, and they support me in that.”**

— Sara Cohn, Private Equity Services

# We embrace diverse perspectives & foster a culture of belonging

SVB takes a multipronged approach that includes employee awareness programs, regular training and educational opportunities, fair pay analysis, leadership development, hiring outreach programs and strategic partnerships.

SVB has an **executive-led Diversity, Equity and Inclusion Steering Committee** and an **employee advocacy network** focused on these objectives.

We encourage our employees to share their thoughts on DEI topics, and we support these efforts with a Code of Conduct based on respect.





# SVB's commitments

## **Minimize or Eliminate Unconscious Bias**

We have mandatory unconscious bias training and engage employees at all levels, starting with the executive committee and senior leadership. We ensure that company leaders comprehend, own and address the conscious and unconscious biases that prevent everyone from succeeding or being hired.

## **Measure Targets at Every Level and Communicate Progress Regularly**

We've set measurable goals and hold ourselves accountable. We communicate our workforce diversity metrics to the whole organization and board, and publish the numbers on our website on a bi-annual basis.

## **Increase Diverse Representation in Leadership**

We have a corporate goal to increase diversity<sup>1</sup> among senior leaders<sup>2</sup> to 50% in 2020 and 56% by 2025. As of August 2020, we've met the 50% goal. We also have a goal to reach gender parity in senior leadership roles (50/50) by 2030 (Paradigm for Parity®).

## **Fair Pay**

Since 2018, SVB has engaged an external expert to complete an annual fair-pay analysis to ensure that all employees are paid fairly and there are no discrepancies across gender and race. In the handful of instances where we could not explain minor differences in compensation, we adjusted salaries as part of the review process.

# Creating a Culture of Inclusion

## Cultural Awareness Celebrations & Speaker Events

We formally recognize cultural awareness celebrations throughout the year, driven by employee interest. Events featuring external guests and employee panels increase understanding of what diverse groups experience and how we can support each other through individual development, allyship, mentorship, sponsorship and workplace dynamics.

## Empowering Employees

We launched our Inclusion & Diversity Employee Advocates (IDEA) Network in 2017 to encourage ongoing dialogue, engage active support and visibility for DEI programs and enable employees to connect, build relationships and inform DEI initiatives. In 2020, we launched our Diversity, Equity & Inclusion at SVB Teams site to engage employees in ongoing virtual DEI conversations. Later this year, we plan to launch Employee Resource Groups (ERGs) to embrace and celebrate specific diverse groups in our workforce.

## Education & Awareness

We provide DEI learning tracks and programming, integrating content into our overall learning experiences at SVB. Courses range from raising awareness of unconscious bias to mitigating micro-behaviors in order to promote inclusivity. In 2019, we piloted programs focused on allyship, and in 2020, we hosted a series of Conversation Circles enterprise-wide to address systemic racism and social oppression.

## Employee Surveys & Focus Groups

We administered our first firmwide diversity and inclusion survey in 2014 and regularly include questions related to belonging and inclusive culture in our employee engagement surveys. We also conduct focus groups to solicit employee feedback. These efforts inform SVB's diversity, equity and inclusion strategy, ensuring our initiatives reflect our employees' priorities.



SVBers attend the 2019 AfroTech Conference

## Investing in a Diverse Workforce

We provide diverse employees with professional and personal development opportunities, through participation in conferences like AfroTech and the Conferences for Women in California and Massachusetts, which allies are invited to attend too. We also host internal programs, such as our Women's Leadership Cohort Program to support the growth and sustained success of current and aspiring women leaders at SVB.



# Building Equitable Processes, Policies and Programs

## Hiring

Our dedicated full-time Diversity Recruiting Director focuses on increasing diverse representation in senior level and experienced professional roles, while our University Relations team invests in relationships with historically Black colleges and universities (HBCUs) and university diversity organizations to recruit talent for our Associate Development Program. We utilize Textio, an augmented job-description writing platform, for inclusive values-based behavioral interview questions and training for recruiters, hiring managers and all employees to mitigate potential unconscious bias and racism in the hiring process.

## Performance Management

We leverage research-based solutions and best practices from Stanford University's VMware Women's Leadership Innovation Lab and Catalyst to mitigate unconscious bias in our performance management processes. Managers receive training, tools and resources to develop and lead diverse teams more inclusively.

## Benefits

SVB benefits programs are designed to meet our employees where they are in life. We embrace and support diverse families, however they're defined. SVB offers an inclusive family-building benefit for every unique path to parenthood, including single parents by choice, LGBTQ+ individuals and couples, and those choosing to preserve their fertility. SVB's benefits plan also covers transgender reassignment surgery.

## Supplier Diversity

We support diversity among our vendors. During the vendor sourcing process, diversity is considered alongside other factors like capability, cost and fitness for purpose. We maintain a database where vendors are asked to identify themselves as diverse, and this information is made available to our sourcing and business teams.

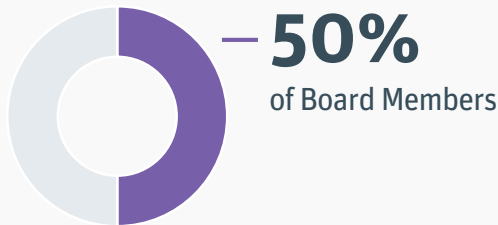
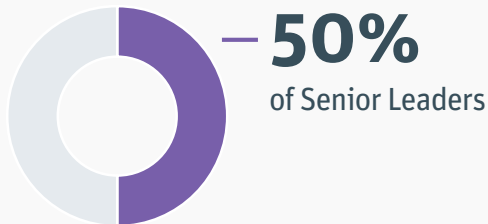
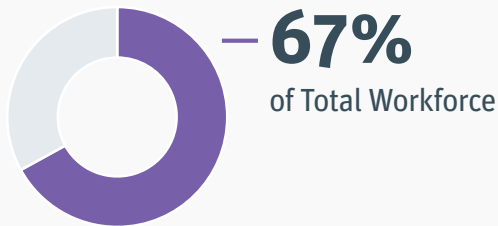


## Giving and Volunteering

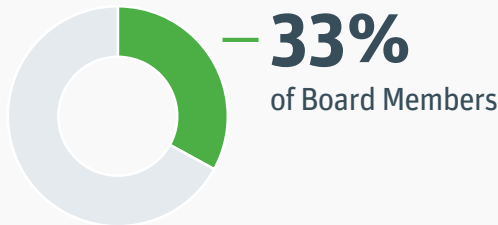
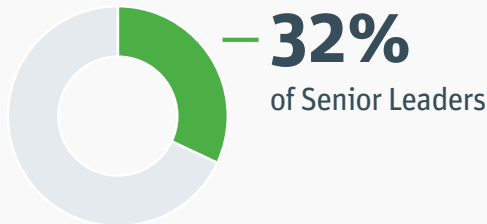
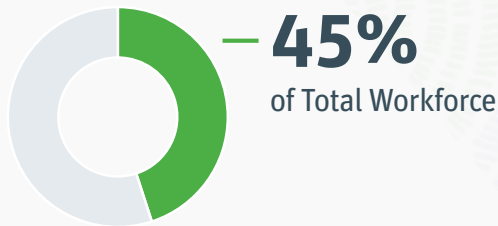
We provide donation matching and grant opportunities for nonprofit organizations focused on DEI efforts. For example, in 2020, we created a 2:1 matching campaign for employees who donate their money or time to social justice organizations, which raised nearly \$400k. We also allocated \$250k from the SVB Foundation to support grants for social justice organizations where SVB employees volunteer.

# SVB's Workforce Diversity Metrics

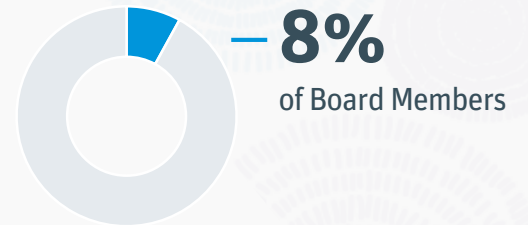
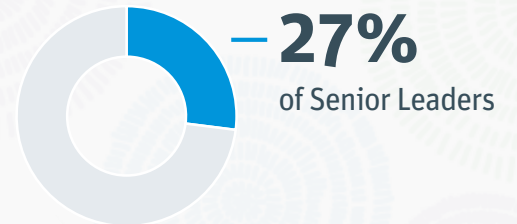
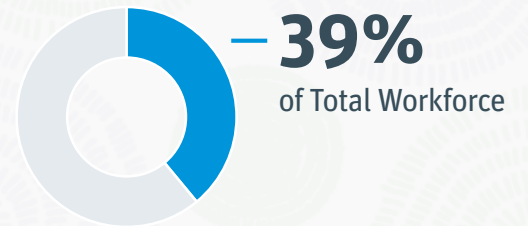
## DIVERSE REPRESENTATION (US)



## FEMALE REPRESENTATION (GLOBAL)



## RACIAL MINORITY REPRESENTATION (US)



# Access to Innovation Initiative

## Overview

### Why

**Social Good:** Create new opportunities and career possibilities; transform lives

**Business Growth:** Increase business opportunities for SVB

**Help All Clients Succeed:** Increase and diversify the talent pool for innovation companies

### What

Building an inclusive and diverse innovation economy

### For Whom

Non-degreed, Women, Black and Latinx professionals in Technology, Life Science and Venture Capital

### Impact

Economic empowerment for all via access to the innovation economy

### How

Funding, business support, connections, education, professional development, and work experiences

**Mission:**  
**Access to Innovation transforms lives by creating access to opportunities in the innovation economy.**

# Giving Future Innovators a Start

Since launching Access to Innovation in 2017, SVB has provided 61 interns with job experiences in information technology, cybersecurity, compliance, global operations, project management and client services. As of spring 2020, half of these interns have joined SVB or leading tech companies as full-time or contract employees.

## Year Up

Year Up encourages urban young adults, ages 18 to 24, to reach their potential through an intensive one-year program. The program includes hands-on skills development, coursework eligible for college credit, a corporate internship and support for transitioning to a job in technology. Since 2017, SVB has hosted 61 young professionals for six-month internships in multiple locations and seeks to help them identify long-term career opportunities at SVB or its client or partner companies once their internships conclude.

## Career Ready

Career Ready is a UK-based organization that links employers with schools and colleges to open up the world of work to disadvantaged young people, unlocking their potential and preparing them for a career. In 2018, SVB in the UK partnered with Career Ready to bring interns to our London office.

## Community College Certifications

After analyzing our clients' open, entry-level positions, Silicon Valley Bank found a significant skills gap in business and data analytics. We've partnered with our client Pathstream to deliver a certification program at three community colleges in the San Francisco Bay Area that focuses on teaching these skills and will increase opportunities for people to find careers in the innovation sector. So far, 350 students have enrolled since the certification program kicked off in 2019.



2019 SVB Year Up interns discussing a professional development session



**Interning at the bank was the bridge between my former life of wrapping burritos full time and my current career desire to become a leader within the information security community.**



### **KRISMEN ORIAS**

Former SVB Year Up Intern; currently Senior Cyber Security / SOC Analyst at NASA

# Encouraging Diversity Across the Innovation Economy

## Increasing Female Representation

SVB is a founding partner of All Raise, launched in 2018 with the goal of doubling the percentage of women in venture capital partner roles over the next decade and increasing VC funding for female founders to 25 percent of total VC investment in five years. For the last twenty years, SVB has been a partner of Astia, a global organization that aims to level the investment playing field for startups that include women leaders. We're also a founding partner and global sponsor of theBoardlist, part of the #ChoosePossibility Project, which provides companies and investors with lists of qualified women who are interested in joining corporate boards.

## Venturing Forward Together

Venture Forward is a nonprofit founded by the National Venture Capital Association that is dedicated to promoting a strong and inclusive venture community that will fuel the economy of tomorrow. SVB is a founding partner and Jennifer Friel-Goldstein, Managing Partner at SVB Capital, is a member of the board of directors.

## Sponsoring Black Professionals

In 2020, SVB partnered with its LA client, Valence, a network of Black professionals, to provide talent recruitment opportunities for SVB clients and SVB, and offer inspiring and educational virtual events. The 2020 Summer event series also featured the Valence Boost Challenge, which provides event attendees with the opportunity to meet with event speakers for 30-minute "Boost" mentorship sessions.

## Supporting LGBTQ+ Entrepreneurs

StartOut connects and educates LGBTQ+ entrepreneurs to empower great leaders and businesses. SVB employees participate on the board of directors and as mentors to StartOut members. In addition to being a financial sponsor, SVB hosts the organization's demo days in San Francisco, New York and Los Angeles.



Shivani Siroya, CEO & Founder, Tala



# Promoting Entrepreneurship in Our Communities

## BUILD

Businesses United in Investing Lending and Development has incubated more than 750 youth businesses and partnered with more than 30 schools across the United States. SVB has given more than \$731,000 to BUILD over time and employees volunteer as board members, mentors and panel judges with BUILD in the San Francisco Bay Area, Boston, New York and Washington D.C.

## Opportunity Fund Drives Economic Mobility

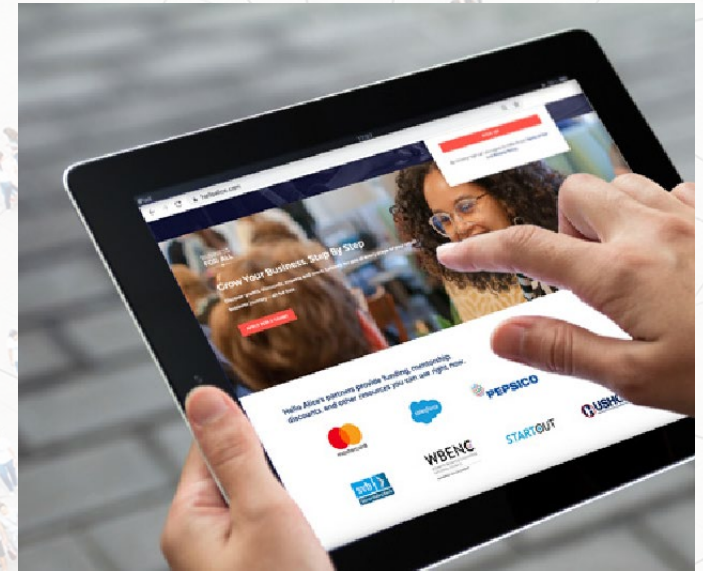
Twenty-five years ago, SVB and the Silicon Valley Community Foundation partnered to build the Opportunity Fund, which promotes economic opportunity and stronger communities by providing microloans, education and support to underserved small-business owners. Since its launch, SVB has loaned, invested and donated more than \$6.25 million to Opportunity Fund programs.

## Hispanic Foundation of Silicon Valley

The Hispanic Foundation of Silicon Valley (HFSV) funds programs to promote research, engagement, educational excellence and leadership development for Latinos. Since 2016, SVB has given \$330,000 to support HFSV's Latinos in Technology Scholarship, which is designed for Latino students majoring in science, technology, engineering or mathematics.

## Helping Women Out of Poverty

Grameen America provides microloans and training to women in poverty who seek to build small businesses. SVB has committed \$2 million in loan capital to help launch women-led businesses. Since 2012, Grameen America's San Francisco Bay Area offices have made loans to 11,094 women totaling \$124 million and creating 11,700 jobs.



Hello Alice website ([helloalice.com](https://helloalice.com))

## Providing Small Business Owners with the Right Resources

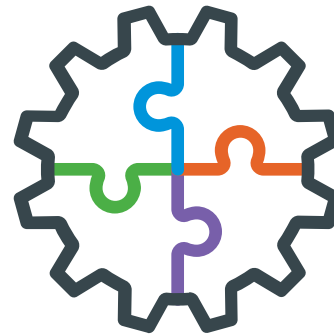
Hello Alice is a platform that uses new technology to help business owners who are female and from underrepresented groups connect with relevant opportunities and resources. In 2019, SVB was the lead investor in Hello Alice's Series A round.

In the first half of 2020, SVB contributed \$750,000 to provide grants to small business owners through Hello Alice's COVID-19 Business for All Emergency Grant Fund.

# Collaborating to Increase Diversity, Equity & Inclusion

At SVB...

...and in the Innovation Economy





**Silicon Valley Bank**

## **About Silicon Valley Bank**

For more than 35 years, Silicon Valley Bank has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators.

**[svb.com/living-our-values](https://www.svb.com/living-our-values)**

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