

## The road to Black Wealth

A forum highlighted the company's Blueprints to Black Wealth initiative and strategies to reduce the racial wealth gap



Shané Harris (right), Prudential's head of social responsibility, discusses building Black wealth with author and researcher Dr. Pamela C.V. Jolly (left) and Orlena Nwokah Blanchard of Seven Elements Group.

Prudential leaders and community partners gathered at a forum earlier this month to discuss the opportunity for financial services companies to help build personal and generational wealth in the Black community. Guest speakers included: George Nichols III, president and CEO of <u>The American College of Financial Services</u>; Dr. Pamela C.V. Jolly, an author and researcher specializing in Black wealth; and Orlena Nwokah Blanchard, managing director of Seven Elements Group, Prudential's research partner for the initiative. The speakers stressed the importance of building trust with Black consumers and the pivotal role financial advisors play in that endeavor.

The event, held June 7, also recognized a historic moment for Prudential's Individual Life Insurance President Salene Hitchcock-Gear, who is set to become the first Black woman to serve as board chair of The American College of Financial Services next year.

Hitchcock-Gear joined Nichols, who is the first Black president and CEO of The American College of Financial Services, in a candid conversation about why financial services companies need to prioritize recruiting and retaining Black financial advisors to reach historically underserved communities.

"We have tremendous growth opportunity to create customers," said Hitchcock-Gear. "It's exceptionally important from a business strategy standpoint and a human standpoint."

Through their ongoing partnership, Prudential and The American College of Financial Services are equipping financial professionals with the research, tools and insights needed to serve diverse client populations, and creating opportunities for Black financial advisors to advance equity and inclusion within the financial services industry.

These commitments build upon and accelerate Prudential's long-standing efforts to drive inclusion and diversity within the company and to eliminate the structural barriers that for generations have prevented Black Americans from attaining financial security.