

A Renewed Vision

*"Little darling, it's been a long cold lonely winter
Little darling, it feels like years since it's been here
Here comes the sun..."*

Nothing captures life better than a song.

We are still very much in the middle of our "Winter," but it does finally feel like a few warm rays of hope are on the way. At least that's my present take on the lyrics of this classic tune by The Beatles, with 2020 now behind us.

What I like most about this particular song is its positive, upbeat message about the future – that things are about to get better. That we are almost there. What do I mean by "there?" I'm talking about the distribution and administration of vaccines that will help restore a sense of normalcy to health and wellbeing, the economy, and personal livelihoods. By "there" I'm talking about hopefully extinguishing a highly combustible and divisive political climate following a heated election. It's also about the journey we, as a country and a company, are on toward becoming more diverse, equitable, and inclusive. But getting "there" takes work.

No one knows this better Dr. Martin Luther King Jr., whom we honor and remember this month. He spent most of his life advancing equality, social justice, and opportunity, and he challenged others to do the same. Dr. King famously said, *"Human progress is neither automatic nor inevitable... Every step toward the goal of justice requires sacrifice, suffering, and struggle; the tireless exertions and passionate concern of dedicated individuals."* This applies to all of us. And sometimes that means getting a new vantage point, a new perspective.

We all saw the importance of that in 2020 as social justice took center stage following the killing of George Floyd and with global attention heavily focused on the Black Lives Matter movement. Communities, corporations, and countries far and wide protested. Companies around the world took notice as well. Something shifted. In fact, one *Harvard Business Review* author recently reported that "consumers and employees are now looking for more than Corporate Social Responsibility — they're looking for what I call Corporate Social Justice."ⁱ

As Dr. King noted, this sort of change is no easy feat. Taking a stance requires serious commitment. It may even mean re-evaluating clients, consumers, employees, and corporate partners. In the end, it's a decision that comes down to whether a company is content doing business with those who do not align with its self-proclaimed mission, vision, and values. For public companies, investors are increasingly assessing diversity, equity, and inclusion metrics as major components of ESG targets.ⁱⁱ In other words, they want to see us do more than "talk the talk."

Inauguration day is just around the corner and it's clear that the incoming administration is likewise focused on these issues. Presidential Inauguration Committee CEO, Tony Allen specifically stated that this includes a "renewed American vision for an inclusive, equitable, and unified citizenry."ⁱⁱⁱ We have yet to see how that will manifest itself, but we do know that the new leadership wants the nation to see

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things differently – increased representation, greater awareness and understanding about institutional racism, and advances in social justice.

At JBG SMITH we look forward to challenging ourselves and our industry. We have a lot of work ahead of us, but we also have a lot to be proud of. A little more than a year ago we formally launched a strategic, corporate D&I effort, and I couldn't be prouder of our progress. Some of our notable accomplishments include, but are not limited to:

- Developing our comprehensive, multi-year D&I strategy focused on 5 strategic pillars - (1) workforce and talent, (2) workplace culture, (3) business integration, (4) industry and branding, and (5) metrics and accountability
- Implementing changes in our recruitment processes and practices that resulted in JBG SMITH's 2020 internship class being 54% diverse
- Launching the JBG SMITH Inclusion Community
- Providing D&I training to our JBG SMITH executives
- Earning industry awards and recognition for our D&I work and progress

I'm confident that the *"tireless exertions and passionate concern of dedicated individuals"* like all of us, will help further our progress and our accolades. Yes, challenges remain ahead and there is still much more work to be done, but I encourage everyone to stay focused on the bright spots. In the words of George Harrison, *Here comes the sun*.



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ⁱ Jheng, Lily, (June 15, 2020). We're Entering the Age of Corporate Social Justice. *Harvard Business Review*. Retrieved on December 26, 2020 from: <https://hbr.org/2020/06/were-entering-the-age-of-corporate-social-justice>

ⁱⁱ Gurdus, Lizzie, (December 19, 2020). Diversity, inequality metrics will see 'a lot of scrutiny' next year as ESG investing grows, MSCI says. *CNBC*. Retrieved December 26, 2020 from: <https://www.cnbc.com/2020/12/18/diversity-under-scrutiny-as-esg-investing-grows.html>

ⁱⁱⁱ Sullivan, Kate, and Mucha, Sarah, (December, 15, 2020). Inauguration committee urges people not to travel for Biden's inauguration. *CNN Politics*. Retrieved on December 26, 2020 from: <https://www.cnn.com/2020/12/15/politics/biden-harris-inauguration/index.html>