Bloomberg Law

Diversity Equity and Inclusion Framework FAQs

About The Framework / Law Firm Eligibility

What is the Bloomberg Law Diversity Equity and Inclusion Framework?

The Bloomberg Law Diversity Equity and Inclusion (DEI) Framework (the "Framework") is a listing of law firms that meet or exceed an established threshold of diversity measured across areas such as recruitment and retention, leadership and talent pipelines, and business strategy—as determined by a panel of experts from industry, academia, and the legal industry. There are numerous studies that demonstrate the positive impact of diversity on business outcomes, and many corporations are now requiring outside counsel to demonstrate their commitment to diversity before winning business. Bloomberg Law's DEI Framework provides a platform for standardizing law firm diversity metrics, allowing firms to provide their data in one comprehensive Data Collection Instrument (the "Collection Instrument") and corporations to quickly access a DEI Framework Listing (the "Listing") of firms that meet or exceed an established threshold of diversity, equity, and inclusion.

How was Bloomberg Law's DEI Framework Data Collection Instrument developed?

The Bloomberg Law team worked closely with our partners from Bloomberg's <u>Gender-Equality Index</u> team, as well as diversity leads at major law firms to design a comprehensive data collection instrument. Going forward, the Collection Instrument will be reviewed and updated annually to ensure alignment with global trends, methodologies, and best practices.

DEI Framework Listing Inclusion

What are the eligibility criteria for inclusion in the Listing?

At this time, only U.S. based law firms are eligible for Listing inclusion and participation in the Framework.

Is there a DEI Framework for in-house legal departments?

Not yet. However, this is an important and evolving area, so we may expand the DEI Framework to include in-house legal departments at some point.

Are law firms ranked?

No. The Listing is a catalog of all law firms that meet or exceed an established threshold of diversity, equity, and inclusion.

Will I be able to see all the data that the Collection Instrument asks for/collects before I begin?

Yes. Once you receive your personal invitation (see "Submitting Your Data" section below for more details), the first page of the data upload site will provide a link to download a PDF of all questions, or request a copy by emailing us at <u>DEL_Framework@bloombergindustry.com</u>

Do I have to answer every question?

We encourage you to answer and provide data for as many questions as possible to give the fullest picture of the diversity, equity, and inclusion efforts at your firm. However, each firm has the discretion to decide the number of questions within the Collection Instrument it chooses to answer and data it chooses to disclose.

What happens after I submit data?

Once data is submitted, a Bloomberg Law data analyst will review your submission to validate and confirm the submission, including reviewing any links provided. If we have any clarifying questions for you, we will reach out to you with notes on your submission to review. Final data will be scored for Listing inclusion and you will also receive a summary report of your score for internal benchmarking purposes. You may download a PDF of your full submission once you have finished entering your data. You can also request that we send this to you. Email your request to DEL Framework@bloombergindustry.com

How is scoring determined?

We use a proprietary scoring model to determine each firm's Framework score, and those firms with a score at or above an established threshold will be included in the Listing. The scoring model was developed and validated by a panel of experts from industry, academia, and the legal industry. Detailed scoring methodology from 2023 can be viewed here. The 2023 scoring will be largely the same.

Will my firm's data be available online?

No, any individual firm responses submitted will not be identified, included, or published on our website or in the Listing itself. However, the firms included in the Listing will be publicly available on our website pro.bloomberglaw.com/DEI. Aggregate high-level findings—including overall reported industry demographics and percentage of firms with various policies—will also be available on this website once all data is analyzed in Q3 2024. Firms who make the Listing may also have an identifier attached to their firm profile within the Bloomberg Law platform and on the Bloomberg Terminal.

What happens if my firm does not make the Listing, can we appeal?

No. There is no appeals process; however, if you believe there is an element of diversity, equity, and inclusion that the Framework is missing please let us know as we intend to update the Collection Instrument annually.

Submitting Your Data

Where do I go to submit data via the Collection Instrument?

You may request a personal invitation to upload your firm's data here https://research.azl.qualtrics.com/jfe/form/SV_2bNtlbYSPXqmHCm. This can also be accessed via the Framework site pro.bloomberglaw.com/DEI. If you would like additional information before requesting your invitation, please email DEI Framework@bloombergindustry.com

Is the site Bloomberg Law uses for the Collection Instrument secure?

Bloomberg Law takes extensive measures to protect and secure your personal information and company data. Data is collected through Qualtrics Labs, Inc. ("Qualtrics"). For more information about Qualtrics's security practices, see here. For information on their handling of personal information please see their Privacy Statement here.

All data files are then downloaded and stored securely on servers owned by Bloomberg Industry Group and its corporate affiliates. Access to the data will be limited to the Bloomberg Law Data Analysis and Surveys and support teams. For more information on how Bloomberg Industry Group handles personal information please see our Privacy Policy. Only verified and invited users may access the data Collection Instrument.

What is Bloomberg Law's policy for data collected as part of the Framework?

A full description of the DEI data policy can be found at: https://www.bloombergindustry.com/privacy-policy/

How are users verified on the portal?

Users (i.e. those individuals wanting to participate in the Framework) are reviewed by a Bloomberg Law analyst to ensure they are an appropriate data contributor from a qualifying U.S. law firm.

What if I have questions on the Framework?

The Bloomberg Law team is here to support you throughout the entire reporting process. You may contact the team at DEL Framework@bloombergindustry.com or Molly Huie (Team Lead - Data, Legal Analytics & Business) directly at mhuie@bloombergindustry.com or Brittany Long (Assistant Team Lead - Data & Surveys) at bloombergindustry.com if you have questions or feedback. We are also happy to schedule a call to discuss your questions.

Is there any cost associated with submitting data or inclusion in the Listing?

No. Submitting data and inclusion in the Listing is free to all U.S. law firms.

What if I submit data and don't make the Listing?

Names of firms that do not meet or exceed the established threshold of diversity, equity, and inclusion specified by the Framework will not be disclosed. Scoring breakdowns and a summary report will be available to all firms who submit their data.

What is the timeframe for data submission?

Bloomberg Law's DEI Framework will be accepting data February 26, 2024 - May 10, 2024.

What time period should the data submitted reflect?

Data collected should reflect FY23. The full Listing will be available Q3 2024.

