

STRENGTHENING A COMMUNITY THROUGH PRO BONO

A Case Study on Prudential Financial's Pro Bono Programs in Newark, New Jersey

THE OPPORTUNITY

A City with Growing Prosperity

Newark, New Jersey, is experiencing a revival. Graduation rates are climbing, economic growth has risen, and the city has become increasingly prosperous and vibrant. Since its founding in 1875, Prudential has contributed immensely to this progress through significant investments in local infrastructure, organizations, and people. As one of Newark's anchor institutions, Prudential's commitment to the city has included a focus on pro bono service: a powerful tool for strengthening local nonprofits that, in turn, greatly benefits society.

The Taproot Foundation recognizes pro bono as a means of connecting local organizations with the skills and expertise that they need to thrive. This case study explores how Taproot has worked with Prudential to develop a number of pro bono programs that enhance the company's broader efforts to drive equitable growth for its hometown. Through pro bono, Prudential deepens its legacy of commitment to Newark by supporting the nonprofit organizations that help the city prosper.

THE PROGRAMS

Increasing Impact, Tapping Top Talent, and Connecting to Mission

Newark nonprofits are a key driver to the city's revitalization, helping to advance education, develop local neighborhoods, provide access to financial services and youth and family programming. Prudential employees engaged in pro bono services with these organizations contribute to the city's growth. With the company's support, these organizations can tackle their most pressing challenges in specific functional areas such as human resources, marketing, business strategy, legal services, technology, and financial management.

Taproot has worked with Prudential since 2015 to amplify the company's impact in Newark. One way this has been achieved is by gradually intensifying the company's pro bono offerings over time, starting with half-day consulting events and moving to full-day and multi-week projects. To date, Prudential has offered three types of pro bono programs to meet the varying needs of Newark nonprofits.

EVOLUTION OF PRUDENTIAL'S PROGRAMMING



One of the reasons why Prudential's pro bono offerings are so impactful is the caliber of talent that the programs engage. The company's Corporate Social Responsibility and Talent Management groups work together to identify and tap high-potential emerging leaders to participate in pro bono assignments. Pro bono service offers Prudential's top talent the opportunities to apply skillsets in non-traditional ways, gain unique perspectives, strengthen their leadership abilities, and develop professional skills that are critical to business success. Through these engagements employees gain an understanding of the challenges and opportunities community partners face in serving their constituents and get exposure to diverse stakeholders and viewpoints. Prudential hopes that this level of involvement and understanding will help inspire their employees to create innovative products and services addressing the unmet needs of underserved communities and increasing long term financial security.



Through pro bono service, Prudential's emerging leaders are also able to develop a keener understanding of Prudential's history of social impact. Prudential was founded in Newark more than 140 years ago and has made an intentional commitment to remaining headquartered there today. The company was founded upon—and still values—the belief that everyone should be able to achieve financial security. Prudential's pro bono programs allow employees to embrace these tenets of the company's values and contribute to its core mission of driving inclusive economic growth in Newark.

“At Prudential our talent is our most important resource. Pro bono service is such a powerful way to engage and equip our emerging leaders with the confidence, agility, and experience that their jobs will increasingly demand.”

Sue Chegwidden, VP Talent Management, Prudential

THE IMPACT

Building the Capacity of Local Organizations

Prudential's pro bono programs allow employees to create tangible positive impact in Newark while also developing critical business skills.

PRUDENTIAL 2017 PRO BONO PROGRAMMING: NEWARK NONPROFIT IMPACT

100%

of nonprofits were confident that what they received from the pro bono program they participated in would address their organization's original need.

93%

of participants said that their pro bono project would have an impact on their organization's effectiveness.

*The above statistics were aggregated across post-program surveys of nonprofit participants in a Prudential marathon and a multi-week project in 2017.

Many Newark organizations have been impacted by Prudential's pro bono service in the community. A 2017 example of this impact is Prudential's multi-week project with the Newark Public Library.

NEWARK PUBLIC LIBRARY

Mission: To provide the people of Newark with opportunities to enrich their lives by connecting them with information, resources, and ideas that inform, enlighten, encourage, and delight.

Overview: To meet the needs of beneficiaries that are using more and more technological services, the Newark Public Library has begun to evolve from its traditional role towards becoming a multi-faceted Newark community "service hub." This transition has involved an expansion of the Library's programmatic and service offerings, as well as the launch of new strategic initiatives. Enhanced IT and technological capabilities were critical to this expansion; however the Library, as a nonprofit, had a limited budget for development of its technology infrastructure.

Through a multi-week pro bono project, a team of Prudential employees held several working sessions with the Library in order to develop an inventory of some of the organization's most pressing tech challenges, then prioritized this list and conducted additional deep-dive sessions to explore the challenges and recommend potential solutions for each one. Ultimately, the team was able to provide an assessment for technology improvements that would ease some of the Library's existing challenges, reduce risk, and support its strategic goals, thereby rendering it more able to achieve its mission of serving an increasingly tech-enabled population.

"It was an absolute pleasure working with the Newark Public Library team. We learned so much about the challenges of a non-profit and also the changing role of libraries in the 21st century. We now have a deep appreciation for what their team has been able to do on an extremely constrained budget...It was truly an amazing experience."

Barbara Pabon, VP Information Systems and Prudential Long-Term Pro Bono Program participant

THE TAKEAWAY

Pro Bono as a Lever for Community Development

Prudential's pro bono work allows the company to deepen its commitment to creating positive societal impact as an anchor institution in the city, supporting the development of a more prosperous Newark. Through pro bono service, Prudential is able to support nonprofit organizations that make Newark stronger and more vibrant. Ultimately, Prudential's pro bono programs help us understand how pro bono work can be used as a strategy for driving equitable growth in local communities and for helping companies leverage their resources to amplify their civic leadership.



Taproot Foundation, a national nonprofit, connects nonprofits and social change organizations with skilled volunteers through pro bono service. Taproot is creating a world where organizations dedicated to social change have full access—through pro bono service—to the marketing, strategy, HR, and IT resources they need to be most effective. Since 2001, our Advisory Services practice has partnered with over 85 leading companies across the globe to develop best-in-class, customized, in-house pro bono initiatives. For more information, contact advisory@taprootfoundation.org

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