

## ONE PERCENT PLUS HIGHLIGHTS

### Together As One – We Can Be The Difference.

May 7, 2024

In this edition of **Highlights**, we are pleased to feature Vistra Corp., which recently hosted its 2024 Vistra Supply Chain Diversity Nexus Awards Recognition Luncheon.

The past few years have brought a global pandemic, extreme weather events, unprecedented supply chain disruptions, and geopolitical challenges. Through these challenges, Vistra has both grown its business and remained committed to identifying, engaging, utilizing, and developing diverse and small suppliers. In fact, Vistra **successfully increased its spend with Small Businesses by more than 24% and Diverse Businesses by 25.5% in 2023.**

The Nexus Awards recognize the amazing efforts connecting diverse and small businesses with opportunities at Vistra to drive business value. Vistra has named 2024 as the year of intentional “**Inclusion in Action**” through its Supply Chain Diversity and Small Business efforts.

During the ceremony, Vistra CEO Jim Burke shared the benefits of utilizing a diverse supply chain to achieve the company’s aggressive goals: “We compete in a very competitive generation and retail market. We have always regarded supply chain diversity as a strategy that provides a competitive advantage for us – whether it be from cost savings and innovation or market share growth. Your fresh ideas and innovative solutions have led to enhanced product quality, improved customer satisfaction, and increased market share for Vistra.” He continued, “**Supply chain diversity is a business imperative for Vistra.**”



With those realized benefits in mind, Burke signed on as one of the three inaugural CEO champions of the 1% Plus Initiative. Burke said, “Vistra took a leadership role to develop and sign the 1% Plus Initiative CEO Pledge, based on a recent economic impact study. It found that if corporations would increase their spend with Minority Business Enterprises by 1%, we could close the economic wealth gap for communities of color in 15 years, increase the US Gross Domestic Product by \$8 trillion, and create 9 million jobs.”

The following case studies from the National Business Inclusion Consortium, provide data points for the business case for Business Diversity & Supplier Diversity.

- **Diverse suppliers drive cost-savings for corporations**: According to analysis by McKinsey & Company, diverse suppliers offer their corporate partners year-over-year cost savings of 8.5 percent, considerably more than the 3 to 7 percent annual procurement savings that most organizations realize. For more information, see the [McKinney Report - Diversity & Suppliers](#)

- **Supplier diversity improves procurement ROI:** A study by the Hackett Group found that companies with strong supplier diversity programs had a 133% higher return on procurement investments than those without such programs. For more details, see the [Hackett Group Supply Chain Diversity](#)
- **Supplier diversity programs drive growth:** According to the Corporate Diversity Index, an increase in awareness of a brand's supplier diversity program of just 1% will lead to an additional 800,000 U.S. consumers using the brand's products/services. For more details, see [Forbes Protecting Supplier Diversity](#)
- **Supplier diversity creates competitive advantage:** By actively engaging with diverse suppliers, private sector companies can gain a competitive edge. Supplier diversity programs can attract innovative and qualified suppliers who bring fresh perspectives, ideas, and solutions to the table. This can lead to enhanced product quality, improved customer satisfaction, and increased market share. For more information, see [HBR Supplier Diversity](#)

To join the One Percent Plus initiative, visit <https://dfwmsdc.com/onepercentplus/>

For information on working with Vistra, visit <https://vistracorp.com/supply-chain/>