

PUTTING PURPOSE TO WORK AT PIMCO

Making advances to address SDG2 (Zero Hunger) across their global footprint.

EXECUTIVE SUMMARY

Purpose at PIMCO is the firm's strategy to unify philanthropic and social impact efforts across every level of the organization and across its global footprint. The initiative focuses those efforts across two key Sustainable Development Goals - SDG 2 (Zero Hunger) and SDG 5 (Gender Equality). Informed by employee input and community need, Purpose at PIMCO leverages financial investment from the company and activates their employee volunteers to drive measurable impact worldwide.

ORGANIZATION

P I M C O[®]

SECTOR

Financial Services

HEADQUARTERS

Newport Beach,
California, USA

SDGs IMPACTED BY THE CASE STUDY



AN INTENTIONAL PROCESS

In 2018, PIMCO relaunched their Foundation's efforts as Purpose at PIMCO. This shift was driven by a commitment from the organization to be more intentional and integrated with their Foundation's giving (PIMCO Gives), employee engagement and volunteering efforts (PIMCO Acts), and leadership and advocacy work (PIMCO Advocates).

After research to identify causes where the company could make the greatest effort, and further informed by a series of employee listening and feedback tours, two cornerstone

issues were identified (SDG 2 - Zero Hunger; SDG 5 - Gender Equality) that would direct Purpose at PIMCO efforts going forward. Specific to SDG 2, the company underwent further exploration and research to identify an organization they could partner with directly and over the long term to activate employees and funnel funding to create desperately needed impact in the area. The result? A multi-million dollar financial and human capital investment partnership with The Global FoodBanking Network (GFN).

CREATING A GLOBAL NARRATIVE

This laser focus on SDG 2 allowed PIMCO to target impact and create a global narrative around the challenge faced and what, specifically, PIMCO and its community of employees, clients, and partners, could do to bring about change. This focus allowed an agenda set in the head office to be easily translated and applied to local communities across the globe and for that effort to be manifested across multiple channels of PIMCO's work including direct service volunteering and pro bono volunteering. To activate the collaboration, PIMCO made an

initial \$1 million investment in Global FoodBanking Network in 2018 and identified 12 local food bank partners in each of its global offices. PIMCO then intentionally built internal awareness and agency for SDG 2 by mobilizing its human capital through traditional and skills-based volunteerism. In 2018, PIMCO employees contributed nearly 5,000 hours to further support organizations working to alleviate hunger in the local communities; including the 12 Global FoodBanking Network affiliated food banks.

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During 2019, PIMCO has sought to evolve its existing Pro Bono Corps to align to its SDG priorities by engaging employees in 3 hunger projects aligned to PIMCO's financial and analytical expertise, along with investment in technology innovation and integration. Projects focus on data collection and analysis, development of digital inventory systems and process mapping.

Working with the Global FoodBanking Network has meant that PIMCO's support can be targeted to a

specific need and maximized across the organization's global footprint. Additionally, the organization's global network of food bank affiliates provide ready opportunities for local activation at PIMCO office around the world.

This relationship with Global FoodBanking Network is further strengthened with the appointment of a PIMCO Managing Director to its Global Board of Directors bringing business expertise and insights to help build capacity.

OUTCOMES

In addition to selecting Global FoodBanking Network as a strong partner to help activate on the strategy, PIMCO instituted a measurement and feedback mechanism through a partnership with True Impact to help measure the impact of Purpose at PIMCO's work. PIMCO's 2018 grants have resulted in 1,701,064 people experiencing improved food security, a social return on investment of 17,000 per \$10k invested. When combined with its volunteerism and board service efforts, which provided \$55,800 in additional value, 1,795,983 people have experienced improved food security as a result of PIMCO's efforts to alleviate hunger. Due to PIMCO's reinvestment in Global FoodBanking Network and their other partners, as well as the enhancements to volunteer efforts including its pro-bono core in 2019, PIMCO has already nearly matched its results and is on track to far exceed the impact of the previous year.

“Intentionally aligning our skilled and traditional volunteer efforts to our philanthropy not only helps us further advance our partners' work, but also enables us to better connect our colleagues to our global priorities and make meaningful progress towards SDG 2 - Zero Hunger.”

- SAPNA SHAH,
EVP, Head of Corporate Responsibility, PIMCO

KEY LEARNINGS

Over the course of the two years since the Purpose at PIMCO launch, a few key items have revealed themselves as core to the program's success:

Giving the employee's voice a platform to inform the organization's priorities has meant strongly seeded support from across the global employee base—every employee at PIMCO can understand the impact they can have on SDG 2 Zero Hunger and are passionate to help affect change against the problem.

Narrowing the firm's focus to two core areas has enabled the organization to be more intentional and investments (financial, social and human capital) to be exponentially more impactful because they are all supported by one another.

Committing to just two areas of focus has enabled PIMCO to develop a competency and build expertise in the issue of hunger that they can take and share across their network of clients, external colleagues, and communities.

