

A Business Imperative

An Interview with Richard K. Bynum, Chief Corporate Responsibility Officer, The PNC Financial Services Group

EDITORS' NOTE Richard Bynum leads the PNC Foundation, Community Affairs and Corporate Social Responsibility; Community Development Banking; and Diversity and Inclusion. In addition, Bynum is leading the implementation of PNC's \$1 billion commitment to help end systemic racism and support the economic empowerment of African Americans and low- to moderate-income communities. Bynum is an accomplished executive with nearly 20 years of executive leadership experience.



Richard K. Bynum

Prior to being named to his current role in July 2020, Bynum served as Regional President for PNC's Greater Washington market from 2017-2020. He previously served as a member of PNC's retail executive leadership team, where he led the Business Banking division. Prior to that, he served as the Greater Washington retail market executive from 2010-2014, where he led consumer and small business sales. In addition, he served as chief operating officer for Business Banking, where he led the sales force operating platform for hundreds of small business bankers across PNC's footprint. Bynum began his career with PNC in 2005 in its Executive Leadership Program, holding key roles in the development and execution of revenue-driving businesses and initiatives; strengthening the brand; and enhancing engagement of employees while fostering innovation throughout PNC. Prior to joining PNC, Bynum had a 12-year career as a senior manager for the American Red Cross. His last role with the organization was as the managing director for

disaster response and emergency communications at the Chicago chapter. During his career, he was an operations director for the Kosovo Refugee Operation as well as the September 11th effort in New York. Bynum, recognized as one of Washington, D.C.'s most influential business leaders by the Washington Business Journal, serves on the boards of numerous nonprofit and civic organizations, including the corporate council for the Smithsonian National Museum of African American History & Culture; the Economic Club of

Washington, D.C.; the Wolf Trap National Park for the Performing Arts; the Federal City Council; the Philip L. Graham Fund Foundation; the United Way of the National Capital Area; and the Greater Washington Community Foundation. Bynum earned an undergraduate degree in political science from Florida State University and holds an MBA from the Kellogg School of Management at Northwestern University. He is also a graduate of the Consumer Bankers Association Graduate School of Retail Bank Management.

COMPANY BRIEF The PNC Financial Services Group, Inc. (pnc.com) is one of the largest diversified financial services institutions in the United States organized around its customers and communities. PNC is known for its strong relationships and local delivery of retail and business banking including a full range of lending products including specialized services for corporations and government entities, including corporate banking, real estate finance and asset-based lending; wealth management; and asset management.

Will you discuss your role and key areas of focus at PNC?

At PNC, we've long embraced diversity, equity and inclusion as a business imperative. As events of last year catapulted racial inequity and social justice into the forefront of our national dialogue, we knew that we had a responsibility to continue to drive meaningful and sustainable change for those who need it most. As Chief Corporate Responsibility Officer, I oversee PNC's efforts to place a sharper focus on our societal obligation to our employees, our customers, our communities and our shareholders. Comprised of PNC's Community Development Banking; Community Affairs; Environmental, Social & Governance; and Diversity and Inclusion teams, my Corporate Responsibility Group is a catalyst for collaboration and change with our employees, customers, communities and shareholders. We are focused on creating equitable opportunities for economic and social mobility for all – both today and for future generations.

Will you highlight PNC's \$1 billion commitment to help end systemic racism and support the economic empowerment of Black Americans and low- to moderate-income communities?

In June 2020, PNC announced a \$1 billion commitment to help end systemic racism and support the economic empowerment of Black Americans and low- and moderate-income communities. Most of this commitment will come to life by leveraging community development banking and philanthropy to support economic empowerment, education and entrepreneurship. More specifically:

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- Economic empowerment efforts will include financial education, wealth building through home ownership, and new products and services that reach the unbanked.
- The educational continuum will include our continued commitment to early childhood education and an increased emphasis on post-secondary with a focus on workforce development and skill building.
- Our support for entrepreneurship will include enhancing access to capital and technical assistance for Black-owned businesses.

PNC will also support national and local organizations working to help eliminate systemic racism and promote social justice; expand financial education and workforce development initiatives; and enhance low-income neighborhood revitalization and access to affordable housing. While the focus of this commitment is on the Black community in this critical moment in our nation, it does not change PNC's unwavering commitment to full inclusivity of all people and groups in our workplace and in our communities.

PNC has a long and deep commitment to supporting the communities it serves. How important is giving back and making a difference to the PNC culture?

This question really goes to the core of who we are as an institution. PNC is a Main Street bank with a purpose – to make a positive difference by helping everyone in our communities move forward financially. We deliver the strength of a big bank with the personal touch

of a Main Street one. Corporate responsibility is fundamental to who we are and our commitment to corporate responsibility is embedded into every layer of our organization, from the very top levels to the frontline. At PNC, all of us work together in a shared dedication to supporting our customers, each other and our communities. We have the capacity as a corporation to not only achieve our goals, but far surpass them. We are stronger together and I am excited by the better future we're collectively building.

What do you see as the responsibility that leading companies have in addressing societal need and being a force for good in society?

At PNC, we believe doing what's right leads to a society where all people and businesses can realize their full potential – financial and otherwise. We design our products and services to make a positive difference to help our customers achieve their aspirations. I believe as corporate citizens, we all have a role to play in being a force for good in society.

How critical is it for PNC to build a diverse and inclusive workforce and will you discuss PNC's efforts in this regard?

At PNC, we actively integrate diversity and inclusion into our corporate DNA. We believe strongly in creating an inclusive workplace, where all employees are listened to, supported and empowered to share their ideas and grow professionally. Before the pandemic we established a Corporate Diversity Council (CDC) comprised of senior leaders of PNC. The CDC members would discuss D&I issues and develop learnings that these members would cascade

throughout their organizations. In addition, members of PNC's Executive Committee began hosting "Listen, Learn, Act" sessions to which all employees were invited to participate, in addition to dozens of interactive sessions led by managers across the organization with a focus on opening up a better dialogue on diversity and inclusion. These sessions were designed to surface candid, transparent insights on the experiences of our colleagues and what we, as a company, can do to drive meaningful change.

You joined PNC over 15 years ago and have held a number of senior positions within the company. What has made PNC so special for you and a place where you have wanted to spend so much of your career?

I've been extremely fortunate to only work for two organizations in my professional life; the American Red Cross and PNC. One could easily assume that these two organizations have very little in common. One is a non-profit organization that is mission driven to help people affected by natural and man-made disasters across the country. The other is a Fortune 100 financial services company dedicated to providing world-class financial products and services in furtherance of the aspirations of our clients. Both, however, are values-driven organizations that use those standards as more than just a soft guide. They both use their values as the foundation upon which decisions and directions are made and measured. That principled stance isn't always apparent in many organizations, either through internal or external viewpoints. At PNC, however, I've found that the connection of our business to our values is clear and that clarity helps me find success. ●

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