Boeing Chairman and CEO Phil Condit Talks of Supplier Diversity at Rainbow/PUSH Coalition Gathering in Chicago

Boeing Chairman and Chief Executive Officer Phil Condit spoke to members of the Rainbow/PUSH Coalition in Chicago today, telling them Boeing is changing and it wants its suppliers to change with it, which means ensuring they are diverse, top-performing businesses.

"I believe that a lot of innovation happens in small businesses, in minority-owned firms, and women-owned companies," he said. "Boeing wants to tap those resources." He added, "We need to strengthen our value chain with suppliers who help us reduce costs, with suppliers who improve quality and with suppliers who improve delivery schedules."

Condit gave examples of Boeing suppliers who are making a difference in supporting the company and making a difference in their communities. Baszile Metals Service Co., supplies raw material for all Boeing aircraft units and hires former welfare recipients.

"Owner and President Barry Baszile started a welfare-to-work effort that overflows into local neighborhoods and local communities," said Condit. "We need more minority and women suppliers such as Baszile Metals Service."

Condit announced during the gathering that Boeing had just awarded a total of nearly $500 million in contracts to three minority-owned businesses for the company's defined benefit trusts and a commission recapture program with a fourth firm.

"These suppliers give Boeing the opportunity to diversify and broaden our group of money managers and, at the same time, appeal to a diverse population of investors," he said.

"We need more minority and women suppliers because we plan to change even more," he added. "Our leaders understand and value inclusion and diversity, which I believe is absolutely key to doing business in the global century."

For more information about the supplier diversity program at Boeing, link to the Web site.

Recent awards Boeing has received for its supplier diversity program:

- Corporate Partner of the Year 1999, National Association of Women Business Owners - Los Angeles
- Corporate Partner of the Year 1998, National Association of Women Business Owners - Philadelphia
- Corporation of the Year 1998, Oklahoma Minority Supplier Development Council
- Outstanding Corporation of the Year 1998, Oklahoma Minority Supplier Development Council
- Corporation of the Year 1998, National Minority Supplier Development Council of Pennsylvania, New Jersey and Delaware

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