Company Overview

**Sector:** Finance and Insurance  
**Number of Employees:** 47,000  
**Headquarters:** Newark, NJ  
**2013 Total Assets Under Management:** $1.1 Trillion

Initiative Overview

**Department:** Human resources, employee health and benefits, and corporate social responsibility  
**Geography:** National  
**Time Frame:** 2010- present
Background

Prudential Financial offers a broad range of investment management and advisory services, such as institutional portfolio management, mutual funds, and structured products. It also has an individual life and group insurance division. Its mission is to “help its customers achieve financial prosperity and peace of mind.” Prudential considers social and economic progress as key components of value creation, and health as inextricably linked with that progress.

Vision & Goals

In 2010, Prudential created a Veterans Initiative Office to conduct a broad range of programs supporting US Military veterans in their transition back into the workforce and their communities. Prudential’s focus on veterans includes attracting and hiring veterans as part of its talent acquisition strategy. Prudential’s “life coaches” – offered to Veteran interns and their families – provide physical, mental, behavioral and budget support as they re-acclimate to a corporate work environment.

Internal Business Alignment on Community Engagement

Prudential integrates its corporate social responsibility work with that of the health and wellness team and various business units to support the well-being of employees and community members, with a specific focus on veterans.

- **Coordination Across Business Divisions:** Prudential underwent a five-month planning process to engage its various business units to identify resources and points of internal alignment. It included internal stakeholders from areas including but not limited to: veterans’ health and employment, impact investing, employee volunteerism, and workforce health.
- **Internal Data Sharing:** Prudential conducted a quantitative analysis of its own employee health data to examine health disparities by race, gender, age, and job levels to inform its community engagement and workforce health promotion efforts.

Creating Shared Value: Veterans Initiatives

- **VETalent:** Prudential partners with Workforce Opportunities Services, a nonprofit organization, on a work/study program call VETalent, launched in 2010. VETalent educates, trains and provides employment opportunities to service members who are transitioning to the corporate workforce. Career paths include information technology, project management, and customer support. Veterans bring highly valuable skills to Prudential, including entrepreneurial thinking, team building skills, knowledge of technology, and experience working in cross-cultural settings. The program is offered at five Prudential sites and in multiple businesses and corporate centers throughout the company. Prudential collaborates with other Fortune 500 companies to share best practices and promote the adoption of education and training models for veterans.
- **The Veterans Initiative Office:** Prudential works to deepen its understanding of veterans’ workplace challenges. In June 2013, Prudential’s Health & Wellness team convened a daylong conference, “Helping Veterans Return to Work: Best Practices for Employee Assistance and other Behavioral Health Practitioners” held at Rutgers. In 2014, four additional similar conferences were held at other universities across the country.

Community Choice Driven By

- **Where Employees Live & Work:** Prudential employs approximately 7,000 individuals in the New Jersey area, with about 4,000 employees near its headquarters in Newark.
- **Veteran Population:** As of 2011, New Jersey was home to 430,000 veterans. Of those veterans, 209,000 were counted as being in the state labor force (civilian non-institutional population of working age, either working or looking for work) and 186,000 of them were listed as employed. The state’s unemployment rate for non-veterans during 2011 was 8.9 percent, compared to 10.7 percent for veterans according to the Current Population Survey.
conducted by the US Census Bureau. In addition to focusing its efforts in Newark, Prudential opened a business and technology center in El Paso, Texas, where there is a high concentration of veterans and their families.

**Stakeholder Engagement**

- **Training & Employing Veterans:** The VETalent program is in partnership with Workforce Opportunities Services—a nonprofit 501(c)3 organization and Rutgers University, Penn State University-Abington and the University of North Florida.

- **Promoting Veteran’s Health:** Prudential collaborated with subject matter experts from Rutgers School of Social Work’s Institute for Families and University of Southern California’s Center for Innovative Research to host a conference on Veteran’s health. Other partners included University of Maryland, Washington State, and University of Louisville.

**Evaluation Framework**

Prudential’s corporate health strategy is heavily focused on non-medical barriers to health promotion, including social and financial determinants of health. It therefore focuses on creating financial opportunities for veterans and the communities in which its employees live and work. In addition to tracking health disparities data internally, Prudential monitors the number of veterans trained and hired through its VETalent program. Prudential also recently initiated “Count Me In!” – an enterprise-wide campaign designed to encourage US-based employees to confidentially self-disclose if they are a person with a disability or a protected veteran.

**Community Impact To Date**

- 382 Veterans were engaged total through VETalent
- 77 VETalent Veteran-consultants were hired for full-time employment at Prudential across the US
- 126 Veteran-consultants have been hired by other businesses
- 179 Veterans are currently training as consultants in part- or full-time programs at Prudential or other firms

**Business Impact**

“Prudential has built an infrastructure that provides veterans and military spouses access to quality education, job training, and employment opportunities so that they can better leverage the skills and talent they bring to the workforce,” said Charles Sevola, vice president and head of Prudential’s Veterans Initiative.

**Looking to the Future**

Prudential recently partnered with the Kellogg Foundation to conduct an analysis of the impact of employee volunteerism sense of purpose and engagement; the analysis will survey both veterans and non-veterans at Prudential.

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This case study was adopted from a semi-structured qualitative interview and publicly available information. To learn more about the link between workforce and community health and the strategies businesses are implementing to invest in community health, read the Vitality Institute’s report “Beyond the Four Walls: Why Community is Critical to Workforce Health.”

To access the report and additional case studies, visit www.thevitalityinstitute.org/communityhealth or look us up on social media @VitalityUSA #Beyond4Walls.
Beyond the Four Walls
Why Community is Critical to Workforce Health

1 http://www.prudential.com/media/managed/BringingTalentHome.pdf
2 According to the latest data compiled by the US Census Bureau