

Employee Slams Goldman Sachs Diversity Practices in Discrimination Suit

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Goldman Sachs Group Inc.'s management has created a pattern of conduct that marginalizes its few black employees through unequal compensation and a lack of promotions and opportunities, according to a lawsuit filed in New York federal court Wednesday.

Attorneys on behalf of Rebecca Allen, a vice president at the New York City-based investment bank who is black and Jewish, [filed a lawsuit in the U.S. District Court for the Southern District of New York](#) claiming she was discriminated against in "myriad ways" throughout her employment because of her race and religion.

The lawsuit says this pattern of conduct from the bank should not come as a surprise, given the leadership is lacking in diversity, with one black employee on the 32-person management committee, only one black executive officer and one black member of the board of directors. According to the lawsuit, of the 45 partners in the Investment Management Division, where Allen is employed, none is black and less than 2 percent of the managing directors in that division are black.

"Simply put, Goldman Sachs does virtually nothing to hire, promote or develop black talent, instead focusing its efforts on retaining and promoting white employees to positions of leadership," the lawsuit claims. "Goldman Sachs has done nothing to remedy the discrimination, perpetuating a segregationist culture where white employees are provided with opportunities for compensation, growth and advancement, and black employees are denied these same opportunities."

The suit seeks monetary damages and an injunction halting the alleged discriminatory practices.

Allen is represented by Wigdor LLP and Goodstadt Law Group. Douglas Wigdor, founding partner at Wigdor, and Michael J. Willemin, a senior associate at the firm, said in a statement that decisions at the bank are made not based on ability but rather race because the leadership is "devoid of color."

"The courageous decision by Ms. Allen to stand up to discrimination perpetrated by one of the most powerful institutions in the world will undoubtedly inspire other employees of color at Goldman Sachs to come forward and demand that Goldman Sachs address and remedy the institutional racial biases described in the lawsuit," the attorneys added in an email. "It is long overdue."

Wigdor currently has several employment discrimination lawsuits pending against Fox News.

An attorney for Goldman Sachs, Gary Friedman with Weil, Gotshal & Manges, did not immediately respond to request for comment.

Allen was hired in July 2012 as an associate at Goldman, responsible for managing personal assets of private bank clients. She was promoted to a vice president position in 2015.

During her five-year stint at the bank, Allen has received fewer and less valuable clients than her male colleagues, the lawsuit alleges. It points to one incident in which her client of three years, who would have garnered her \$300,000 in compensation per year, was taken away from her, allegedly because of her race and religion. The suit also claims that Goldman Sachs did nothing to address alleged racist and anti-Semitic comments made against Allen.

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