

# ‘Black Lives Did Not Matter’

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June 16, 2020



During her nearly three-decade tenure at Morgan Stanley, Marilyn Booker fought to address the systemic racial discrimination that she says ran rampant at the global banking giant.

Booker, a Black woman who spent the last 16 years of her career as the bank’s first Global Head of Diversity, tried to convince the firm’s executives every year to establish diversity programs—but she says senior leaders refused to even listen to her plans.

Then, after years of service with no performance issues, Booker said she was fired in December 2019 without warning and told her position, designed to help people of color, was being eliminated.

“Clearly, Black lives did not matter at Morgan Stanley,” a lawsuit filed by Booker Tuesday against Morgan Stanley states. “Morgan Stanley once again made it clear that Black employees did not, in fact, matter and silenced a brave employee that dared speak out about the economic injustice she knew existed.”

The race and gender discrimination lawsuit, filed in the U.S. District Court in the Eastern District of New York, alleges that Morgan Stanley and Booker’s former boss, Barry Krouk, the chief administrative officer of the wealth management division, wrongfully terminated

her employment and violated the Civil Rights Act and New York state human-rights laws.

The suit, which is seeking unspecified damages, was filed on behalf of other black, female employees at Morgan Stanley she says have also been mistreated.

“Unfortunately, time and time again, Morgan Stanley has utterly failed when it has had to actually look itself in the mirror and decide whether it wants to truly address its deep seated, racially unjust policies that have resulted in alarmingly low and disproportionate numbers of Black and other employees of color amongst its ranks, and, in particular, its executive ranks,” the lawsuit states.

Morgan Stanley is among several companies—including Amazon and Adidas—that are facing an internal reckoning this week amid mass global protests in the wake of George Floyd’s murder.

Since Floyd’s May 25 death, all three companies have publicly advocated for racial justice in corporate America, with each announcing new initiatives to fund the ongoing Black Lives Matter movement and cultivate equality within their ranks. Their employees are also speaking out, pushing for internal change to address racism and discrimination.

In a leaked documented shared with Business Insider, Amazon employees have been describing instances of internal racism and gender discrimination as they call for a new leadership “inclusion” principle.

The document, titled “The case for a 15th leadership principle on inclusion,” has been shared internally over the last few weeks, with Amazon employees contributing harrowing stories of workplace discrimination—including one white manager who told a Black female employee he was a “good guy” because his ancestors were “good to their slaves.”

Another employee shared an anecdote about a manager berating a female engineer for attempting to “lower the bar” after she asked him about interviewing more candidates for a job opening.

Yet another employee stated a straight white man told him, “You have to be into men to be promoted around here” after hearing about the promotions of a transgender woman, a bisexual man, and a gay man on his team.

“We are past the point of inclusion being enough,” the document reads. “We need to ensure that employees are not just INCLUDED, but given EQUITABLE TREATMENT at work.”

Amazon did not immediately respond to The Daily Beast’s request for comment, but did confirm the existence of the document to Business Insider and reiterated the company’s zero tolerance policy for workplace injustice.

Dozens of employees at Adidas are also seeking systemic change, calling for an investigation into the company's chief human-resources officer over her handling of racial issues within the Germany-based shoe company.

According to the *Wall Street Journal*, 83 employees have asked the supervisory board to investigate Karen Parkin, the company's global head of human resources, into whether she has taken the right approach to address workplace racism.

During an all-employee meeting last year in Boston, Parkin took heat after she called racism "noise" that is only being discussed in America—and a concept she claimed didn't exist within the brand. Parkin has since backtracked on that statement, saying on June 12 she "should have chosen a better word" and apologizing for the offensive remark.

In a June 15 letter, the employees also asked for an anonymous public platform in order to voice discrimination allegations without the fear of retaliation.

"We welcome the commitment of our people to stand against racism," Adidas said in a statement to the *Journal*. "Our Black employees have led the response that we will continue to implement together and that we have committed to as a company. We are now concentrating our efforts on making progress and creating real change immediately."

In her lawsuit, Booker slams Morgan Stanley for failing to take action against racism years ago—and only increasing diversity amid nationwide unrest over racial injustice.

On June 9, Morgan Stanley's Chief Executive Officer James Gorman said he was so "moved" by the protests over the death of George Floyd that he would create a new Institute of Inclusion group at the bank to promote diversity and fast-track the promotions of two Black women, the lawsuit states. The announcement also came after the bank donated millions to the NAACP Legal Defense and Education Fund and publicly agreed to match donations for all U.S. employees.

Booker, however, states the stunt was "hypocritical" as her wrongful termination "actively sought to silence those who speak out and try to advocate for change when it comes to diversity and inclusion."

"While Gorman is quick to now pay lip service and throw money at the diversity problem at Morgan Stanley because he is suddenly 'moved,' when it was Ms. Booker's job to do just that—i.e., to work with the Black community and increase both diversity in the workforce and the Firm's reputation around diversity in the community—Morgan Stanley did nothing but actively hamstring her ability to do so, such by steadily decreasing her budget year over year," the lawsuit states.

The lawsuit also alleges that Booker was subjected to racial discrimination and harassment by other employees. In one instance, a white executive who was upset after Booker secured a client who brought in over \$90 million to invest with Morgan Stanley, allegedly told employees she “pulled my pants down and ripped me a new asshole.”

Booker added that throughout her tenure, Morgan Stanley exploited her as a “symbol of its purposes commitment to diversity” and often trotted her out at several public functions when it was advantageous, before she was ultimately fired on December 9, 2019.

“Morgan Stanley has had decades to get its house in order and improve its record on diversity and inclusion. No more excuses,” Jeanne M. Christensen, an attorney representing Booker, said in a statement to The Daily Beast. “The numbers speak for themselves and Morgan Stanley must be held accountable for looking the other way.”