

Supplier Diversity Policy

echolocity recognizes the importance of supplier diversity as an integral part of our commitment to diversity, equity, and inclusion. As a women-owned business, we are dedicated to promoting economic empowerment and opportunities for underrepresented businesses, including those owned by women, minorities, veterans, LGBTQ+ individuals, and persons with disabilities. This Supplier Diversity Policy outlines our commitment to fostering a diverse and inclusive supplier base.

Policy Statement

1. **Commitment to Diversity:** echolocity is committed to fostering a diverse and inclusive supply chain by actively seeking out and engaging with suppliers from diverse backgrounds, including women-owned, minority-owned, veteran-owned, LGBTQ+-owned, and disabled-owned businesses.
2. **Inclusive Procurement Practices:** We will integrate supplier diversity considerations into our procurement processes, ensuring that diverse suppliers have fair and equal opportunities to compete for our business. We will not discriminate against suppliers based on their race, ethnicity, gender, sexual orientation, disability status, or veteran status.
3. **Supplier Development and Support:** We will provide support and resources to diverse suppliers to help them develop their capabilities, enhance their competitiveness, and build long-term, mutually beneficial relationships with echolocity.
4. **Measurable Goals and Accountability:** We will establish measurable goals and benchmarks for supplier diversity, regularly monitor our progress, and hold ourselves accountable for achieving meaningful results. Our performance in supplier diversity will be included in our regular reporting to stakeholders.

Implementation Guidelines

1. **Supplier Identification and Outreach:** We will actively identify and reach out to diverse suppliers through various channels, including supplier databases, industry networks, diversity certifications, and community organizations. We will also encourage existing suppliers to pursue diversity certifications if they qualify.
2. **Supplier Evaluation and Selection:** We will evaluate suppliers based on criteria such as quality, price, delivery capabilities, and diversity status. Diverse suppliers will be given equal consideration in the selection process, and efforts will be made to ensure a level playing field for all suppliers.
3. **Supplier Development Programs:** We will collaborate with diverse suppliers to identify areas for improvement and provide them with access to training, mentorship, networking opportunities, and other resources to enhance their capacity and competitiveness.
4. **Performance Monitoring and Reporting:** We will regularly track and report on our supplier diversity metrics, including the percentage of spending with diverse suppliers, the number of diverse suppliers in our supply chain, and the impact of our supplier diversity initiatives on the community and economy.

Conclusion

echolocity is committed to promoting supplier diversity as a core value and business imperative. By fostering a diverse and inclusive supply chain, we not only drive economic empowerment and opportunities for underrepresented businesses but also strengthen our own competitiveness, innovation, and resilience in the marketplace.