

Committee on Veteran's Affairs  
Subcommittee on Benefits  
Bob Crawford testimony  
March 24, 2004

Good Morning Mr. Chairman and thank you for the invitation to appear before your committee today. I am delighted to be here representing Prudential Financial, which is headquartered in Newark, New Jersey.

Prudential is particularly honored to be asked to testify this morning since over our 126 year history we have prided ourselves on being a company which, to use a current term, has always been veteran friendly. Indeed, veterans of wars ranging from World War I to today's Operation Iraqi Freedom, as well as those who have served in times of peace, have found Prudential to be rock solid in the career opportunities provided to veterans and our support for issues important to them.

Today, key Prudential leaders including our Chairman and CEO, Corporate Controller, Chief Auditor, the head of our Learning Organization and many more senior staff members too numerous to name are veterans. Under their active stewardship, Prudential remains strongly committed to providing quality employment opportunities to the men and women who have served in our country's armed forces. And it goes without saying that over the years Prudential has greatly benefited from the contributions of our employees who have military experience. Indeed, it is a fitting testimony to the many extraordinary service men and women who have worked at Prudential that we are here today to discuss ways in which to keep the bond between the American veteran and corporate America strong and robust.

As the executive responsible for company-wide staffing at Prudential, a large part of my responsibility is to ensure outreach to a broad group of candidates that reflect a range of skills, experiences and cultural perspectives. This aligns with our goal of attracting a diverse workforce that can generate innovative ideas and understand, serve and connect with our customers around the world. Being viewed as an employer of choice to such a workforce is a key focus of our corporate recruitment efforts. America's veterans have been, and continue to be, an extraordinary source of the diverse qualities and skills that Prudential knows it needs to compete and prosper.

By way of illustration, at Prudential, we have a set of core competencies against which our employees' performance is measured. These include Strategic Leadership, Drive For Results, Partnering and Courage. In evaluating candidates for jobs, we specifically look for evidence of these qualities based on prior experience and the ability of candidates to respond to probing interview questions with real life illustrations.

We can clearly see the synergies between the skills that veterans bring to the table and these critical competencies, recognizing the emphasis in today's military on leadership at all levels, decision making, problem solving, teamwork, resourcefulness, dependability and loyalty. This makes veterans extremely attractive to us as employment candidates.

Historically, we have been successful recruiting military veterans; both into our general workforce population and for specialized hiring programs whether through firms specializing in military placement, campus outreach, job fairs or word of mouth referral.

With the advent of the Internet, a key part of our current outreach strategy is to post our open jobs on web sites including the Department of Defense Job Search, USA Jobs and the Department of Veterans Affairs Vocational Rehabilitation and Employment Services. We participate in America's job bank and list in "The Corporate Gray."

These recruiting efforts are complemented by a competitive benefits package, supportive policies and work/life programs that are attractive to veterans and their families. For military reservists we provide paid annual training leave. We also have a long history of supporting reservists called up to active duty with paid leave of absence and benefits continuation – a tradition that continues today for employees who are participating in current military operations around the world.

Our work/life programs provide a variety of supports including tools for families dealing with the challenges of career change, relocation and, in the case of reservists called to active duty, overseas deployments.

We also sponsor a number of activities targeted at reminding all of our employees of the contributions of our service men and women around the world. Past speakers at Prudential events have included Colonel Craig Widen, who commands the 108th Air Refueling Wing of the New Jersey Air National Guard, Captain Scott O'Grady the Air Force Pilot who was shot down over Bosnia in 1995 and most recently Dr Irene Trowell-Harris, director of the Department of Veterans Affairs, Center for Women Veterans. They have shared their stories with Prudential employees and in the process raised the level of appreciation not only for the sacrifices made, but also the depth and richness those with military experience have to offer.

I hope that this brief overview has given you a flavor for the connection and support that Prudential has for veterans. When we think of diversity in its broadest sense we believe that veterans should be included in that net, recognizing that they are another historically underrepresented pool of talent and brainpower.

It is against this backdrop that we are delighted and honored to be here to lend our voice to the other enlightened companies on the very important issue of transitioning veterans into the civilian workforce. This is particularly critical at this time when we have so many men and woman serving in the military who we expect will soon be moving into civilian lives and careers. On behalf of our Chairman and CEO Art Ryan, and the rest of the Prudential community we applaud your work in connecting veterans with the business community and look forward to lending our continued support to those efforts.