EXECUTIVE LETTER

Diversity is Intelligence and Profit

Magazine Luiza is a retail company founded in 1957 by my uncles Luiza and Pelegrino, which started with just one store in Franca, in the interior of São Paulo, and today has 1,113 stores in 21 states. In addition to this strong physical presence, it is one of the largest digital commerce platforms in the country, generating 45 thousand direct jobs.

We have promoted diversity and equality at Magazine Luiza since its foundation, and this topic has always been a natural concern. With the growth of the company and the opening of stores, I remember, still very young, seeing my aunt’s face when she didn’t see black employees on the board of a store that opened.

The issue of racial and gender equality has always been a concern, and one of our non-negotiable premises concerns prejudice, which the entire team understands and agrees with. We call non-negotiable values the ones we do not give up in the company, which are widely publicized and which are postures required of everyone, with risk of summary dismissal in case of non-compliance, regardless of the position or period worked in the company.

What we always do are some punctual adjustments in certain positions or areas, as we did with the black trainee program because we understood that we needed to foster new black leaders in the company, and the trainee is the most natural way to do that. I always questioned the Human Resources area at each trainee edition and complained about the lack of black candidates. Those responsible claimed that they tried, but could not get candidates to join, perhaps because they did not recognize it as a place of presence for them.

We have a diverse picture in the company, but we saw the need for black leaders in senior positions in the company. Therefore, Frederico Trajano (CEO) and the team started to plan a specific trainee program for blacks.

Extensive work was carried out, with a lot of research and consultation with various entities, representative associations, and consultants to support the project’s consistency, as we knew that the subject would be controversial, but also very important to break a market paradigm. We held an internal event announcing the program on a Friday and Trajano (CEO) and the team started to plan a specific trainee program.

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