Supply Chain Management

Wells Fargo’s supply chain includes thousands of suppliers all over the world providing everything from technology solutions to office supplies and allows us to effectively and efficiently run our business. Our supply chain includes second-tier suppliers, which are vendors and service providers hired by a Wells Fargo-contracted supplier to provide products or services under its Wells Fargo contract. Wells Fargo’s Supply Chain Management is responsible for ensuring we source and procure products and services from top-quality suppliers who can meet our needs and regulatory requirements related to business strategy, quality, delivery, innovation, information security, and cost. Additionally, through our Supplier Diversity strategy, we work to increase our controllable spending with certified diverse-owned businesses, and we expect our suppliers to proactively work to provide business opportunities to competitive diverse suppliers as well.

It is important to Wells Fargo that our suppliers operate in a way that is consistent with Wells Fargo’s Vision & Values, including compliance with all applicable laws and regulations, contract terms, and our Supplier Code of Conduct, which outlines our expectations for ethical business practices, environmental stewardship, diversity, and corporate citizenship. We expect each supplier to ensure its employees and representatives completely understand and comply with the Supplier Code of Conduct.

We encourage our suppliers to implement systems to minimize their impact on the environment, including processes to reduce greenhouse gas emissions, increase energy efficiency, reduce water consumption, and increase waste diversion from landfills. We also expect our suppliers to join us in our commitment to diversity and to ensure effective and fair hiring and retention policies.

In 2014, we implemented an annual survey process to monitor the performance of key suppliers on a range of environmental attributes, including sustainability governance, greenhouse gas emissions, energy efficiency, water efficiency, and waste reduction. This program worked with our largest suppliers representing approximately 55 percent of our annual controllable spend. Moving into 2018 and beyond, we are enhancing the program and leveraging the industry leading abilities and practices of CDP (formerly The Carbon Disclosure Project) to expand our socially responsible awareness and advocacy within our third party providers.