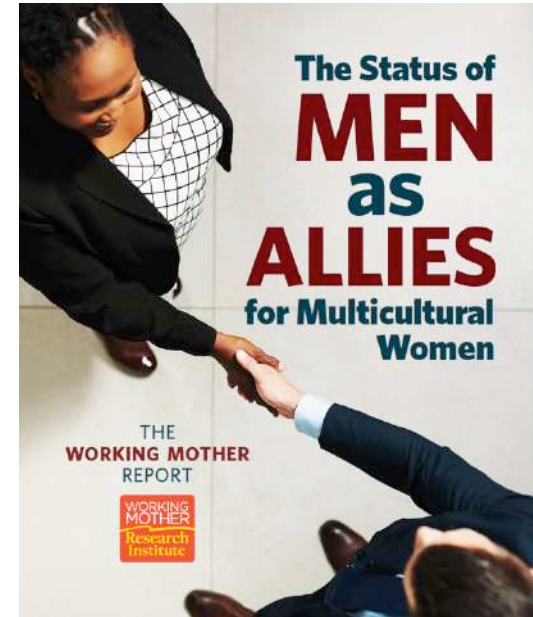




WORKING
MOTHER
BEST COMPANIES FOR
MULTICULTURAL
WOMEN 2018

2018 Best Companies for
Multicultural Women



Advancement and Retention of Multicultural Women Workshop

Deb Munster, Executive Director

Carol Watson, Sr. Director, Global Advisory Services



Our agenda

Session to cover:

- Highlights from Best Companies for Multicultural Women
- Highlights from The Status of Men as Allies for Multicultural Women
- Best Practices examples: Development, Hiring, Talent Process, Sponsorship
- Roundtable Discussions: Metrics, Hiring, Talent Process, Sponsorship, Development,



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2018 **Best Companies for Multicultural Women**



Key Learnings

Multicultural women are moving into the workforce but are rarely at the highest levels.

At the 2018 Best Companies for Multicultural Women, efforts are starting to yield results.

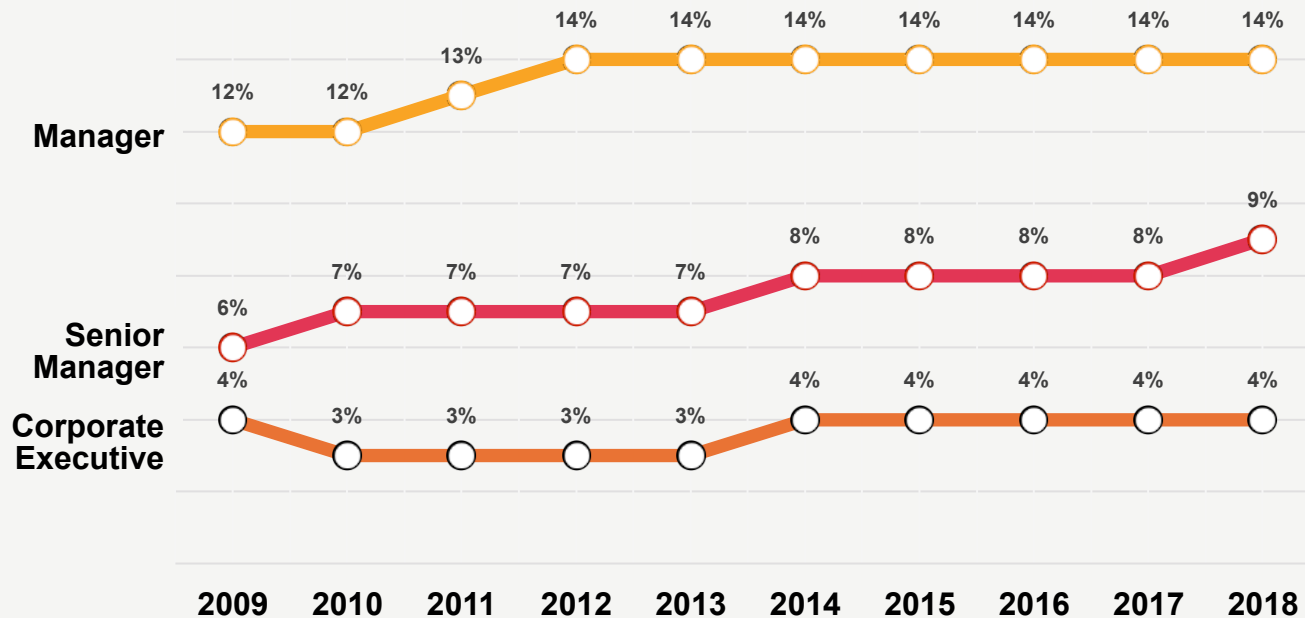
Multicultural women lag behind men and white women when it comes to accessibility to opportunities

Targeted efforts to develop and advance multicultural women and accountability are key

Historic Representation of Multicultural Women

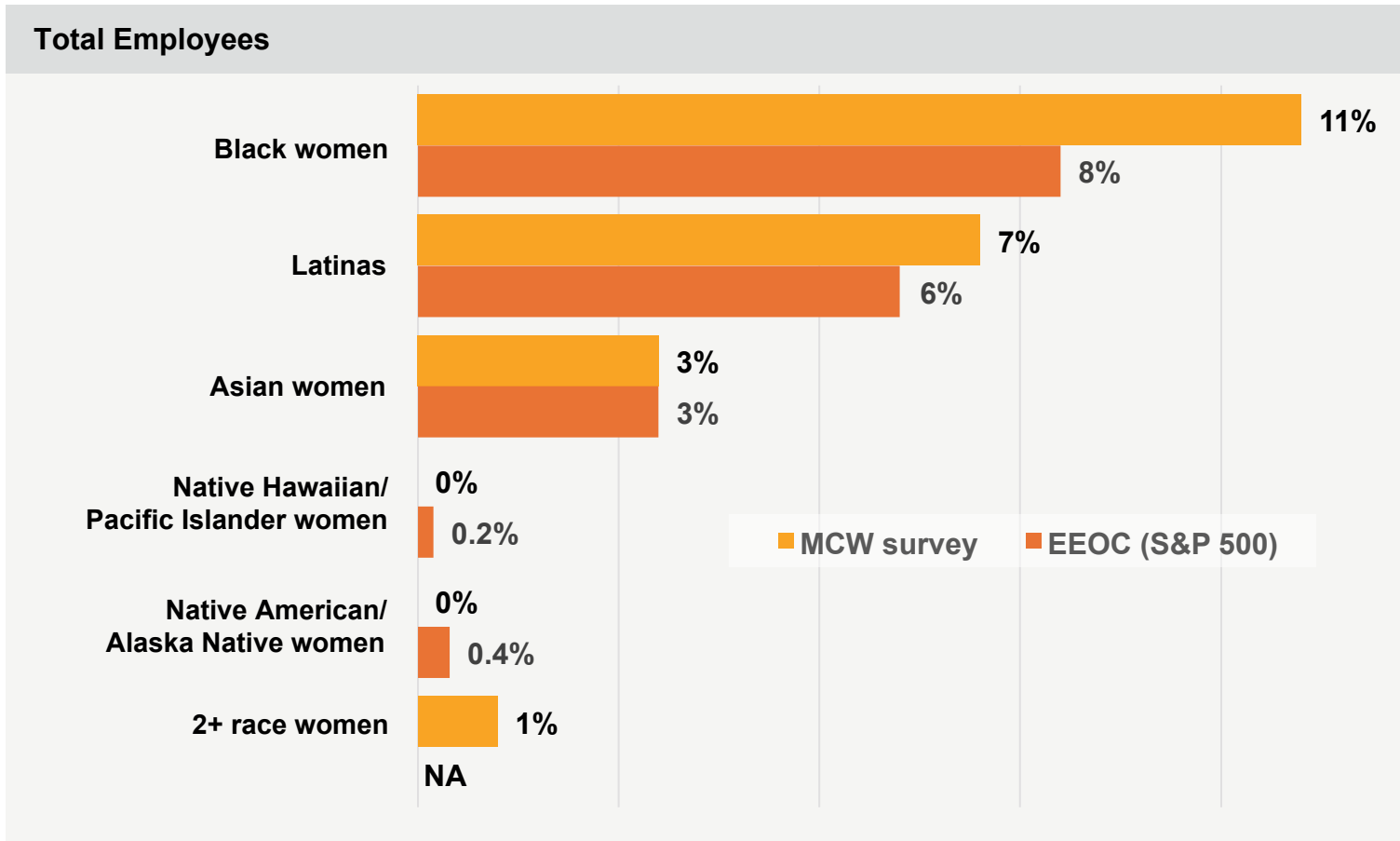
Over almost a decade, progress is slow even at the most progressive companies.

Best Companies for Multicultural Women Data
Over the Years Showing Percentages of Multicultural Women





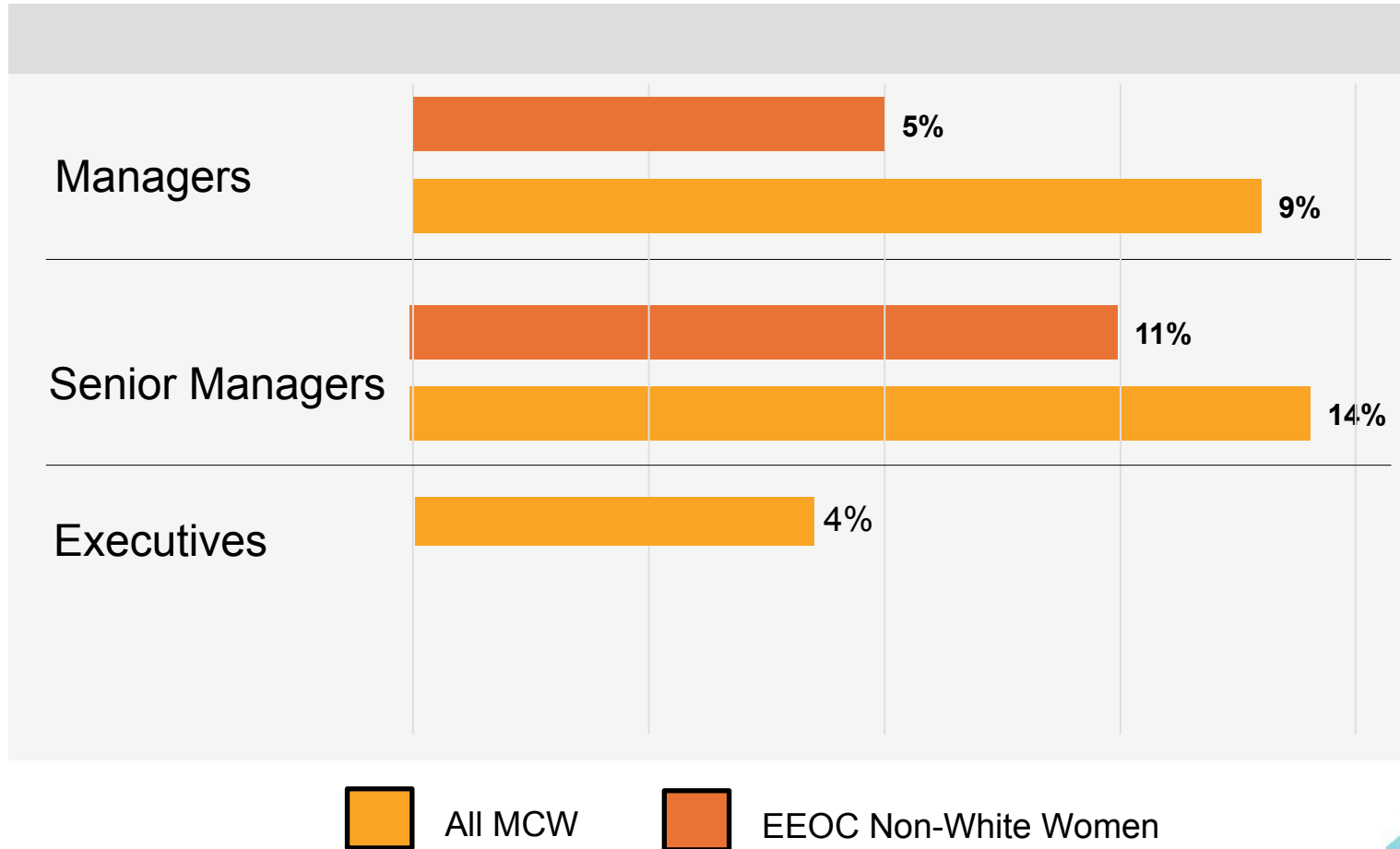
Workforce Breakdown Shows 2018 Best Companies Progress



*First year Best Companies for Multicultural Women data collected by race and ethnicity



Best Companies for MCW at All Levels Outperform, but still lack



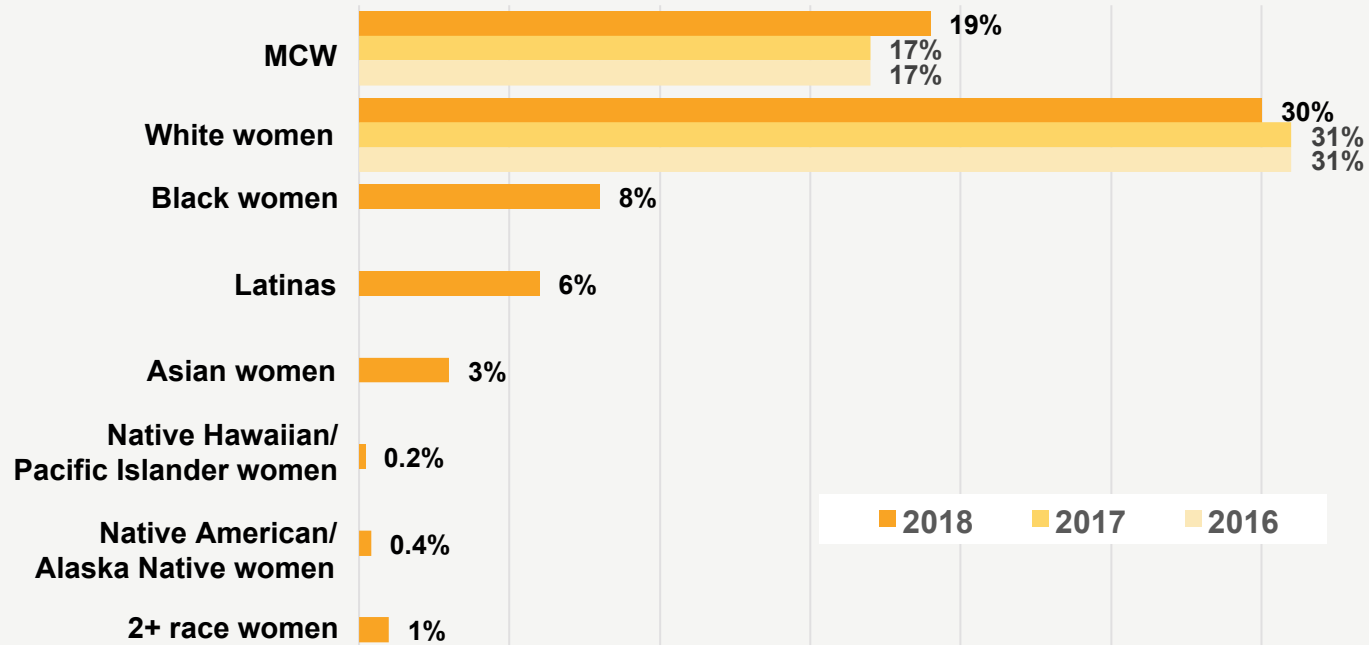
 All MCW  EEOC Non-White Women

*First year Best Companies for Multicultural Women data collected by race and ethnicity

White Women Higher than MCW: Top 20% Earners

There has been more progress in pay, which indicates some MCW may be given titles and jobs without the same responsibilities as others.

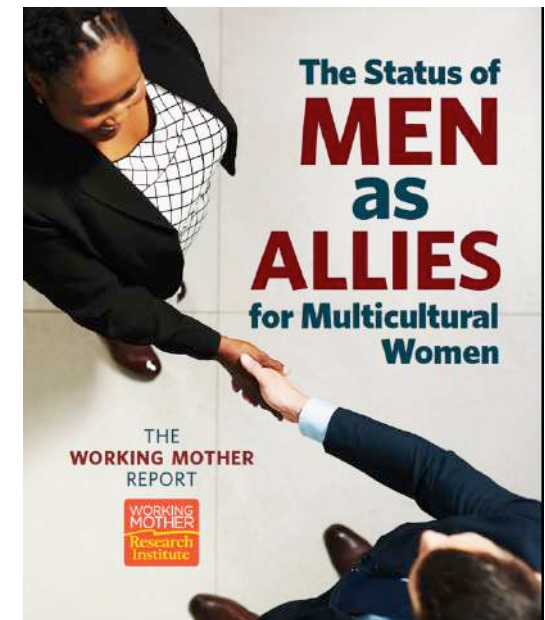
Percentage of Multicultural Women in Top 20% Earners. No National Comparisons Available.



*First year Best Companies for Multicultural Women data collected by race and ethnicity

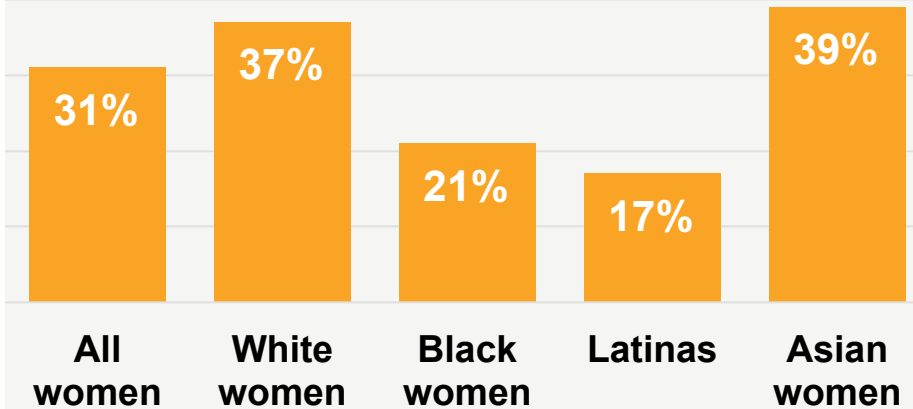
Multicultural Women @Work

- 29% of multicultural women surveyed say they plan on staying with their current company... meaning **7 in 10 are open to leaving.**
- Survey reveals a stark gap between the programs and supports that multicultural women say would help their careers and what's available.
- 30% say they aspire to an executive position at their current company, while 50% hope to become an executive in their career.
- For multicultural women, pay and opportunity to advance are the top 2 reasons to leave.

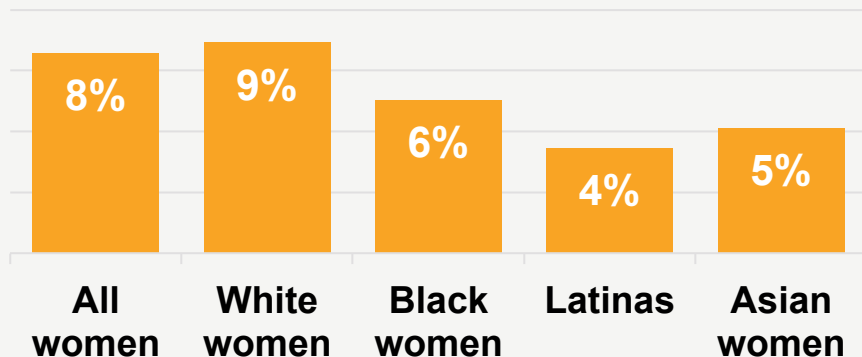


Multicultural Women have Less Access

% Participating in 1-on-1 Mentoring



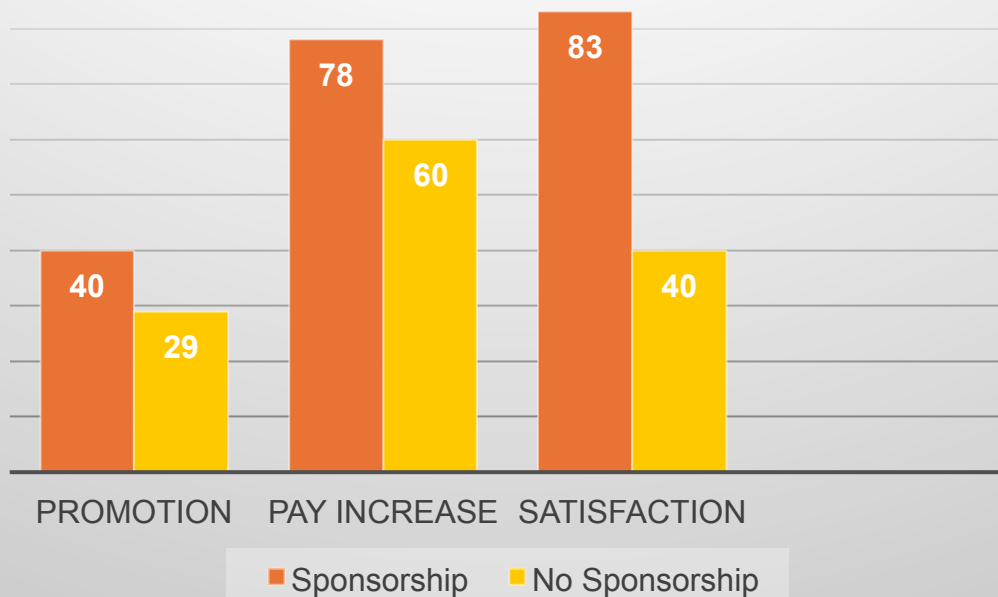
% Participating in Sponsorship



Nearly 3 quarters of multicultural women say having a **mentor or sponsor** would be helpful to their career, but aren't always getting that support.

Sponsorships Drive Results

% of Multicultural Women



Only 39 percent of companies participating in the **Diversity Best Practices 2017 Inclusion Index** reported having a sponsorship program

Best Practices

- Tie into talent development process
- Identify sponsors who are skilled in the specific discipline needed to advance to their next career move.
- Focus on building skills, trust, visibility, network of support.
- Engage influential leadership (especially male leaders, who hold decision making power)
- Measure progress and effectiveness of sponsor



Best Practice Company: JPMorgan Chase

30-5-1 Women on the Move Sponsorship Campaign

- Spend **30 minutes a week** having coffee with a talented up and coming woman.
- Spend **5 minutes a week** congratulating a female colleague on a win or success.
- Spend **1 minute a week** talking up the woman who had that win to other colleagues around the firm.

Sponsored by Women on the Move initiative, “30-5-1” brings women and men together to devote **36 minutes a week** to support their female colleagues' growth and development. These discussions are also a great way to network with colleagues. By encouraging a culture of open dialogue and interaction across all levels and business groups, Women on the Move aims to see an increase in the number of women in senior management positions at the firm.

Best Practices: The Talent Process

Identify the top talent from underrepresented groups in each line of business/function of your organizations

- Familiarize and hold yourselves accountable to knowing and identifying their next role options.
- Create targeted development plans with concrete deliverables and timelines. Measure completion and velocity of execution rates.
- Assign meaningful job assignments required to achieve promotion to next role. Consider creating opportunities.
- Implement Just in Time Unconscious Bias Training at key talent process stages





Best Practices Company: J&J

Multicultural Leadership Development

Focused on accelerating diverse talent at the Manager and Director levels

Learning Objectives:

- Prepare the multicultural talent to move into higher impact, higher visibility assignments.
- Participants gain personal insights, identify ways to further their professional growth and develop strategies to increase visibility and exposure across the organization

Learning Outcomes:

- Diverse talent equipped with knowledge, skills, and strategies to successfully manage their unique challenges as they strive to reach key leadership positions at J&J while helping to drive the company's global success

Components:

- Sponsorship, Succession planning, 1-on-1 coaching
- Customized curriculum





Best Practice: First Tennessee Bank Strategic Hiring, Creating Opportunities

Source Transferable Skillsets

Tailor Training, Coaching, and Sponsorship

<i>Former Role</i>
Wealth Advisor
<i>Financial Analyst</i>
<i>Financial Center Manager</i>
<i>Business Banker</i>
<i>Credit Analyst</i>
<i>Non-traditional Lending</i>
Manufacturing Sales Rep
TBD
TBD

<i>New Role</i>
Business Banker
<i>Affinity Marketplace Manager</i>
<i>Private Client Banker</i>
<i>Sr. Business Banker</i>
<i>Specialty Lender</i>
<i>Financial Center Manager</i>
Specialty Lender
Credit Analyst to Banker
<i>Credit Analyst to Banker</i>

Within 10 Months:

- 10 Positions Approved (salary funded by COO)
- 7 Hired
- 1 Terminated
- 2 In Process
- Several in Pipeline



Roundtable Discussions

Talent Management

- How can you align the identification of MCW talent, feedback and specific skills development plan for advancement with sponsorship programs for specific outcomes?
- How are you identifying and tracking the specific skills needed by key MCW employees? Where can you make improvements?
- What bias mitigation “Just in Time” tools or processes can be added to your talent management process? Where in the process? What roles/groups?

Roundtable Discussions

Sponsorship

- What improvements can be made to identify and match sponsors?
- What processes can be added to increase the accountability and measure the outcomes?
- What specific skill training, coaching and support should be added to the pairs for measurable improvements?

Roundtable Discussions

Affinity Leadership Development

- How are you identifying and aligning specific skills necessary for advancement and measuring competency in the training program?
- What cultural components that might be barriers to progress included in the program to ensure inclusion and cultural resonance?
- How are participant retention and advancement progress measured and shared to ensure progress following the development?

Roundtable Discussions

Hiring/Recruitment

- How can you better ensure greater equity in sourcing MCW for key leadership roles?
- How can you innovate the hiring process to create opportunities for diverse leadership?
- What internal programs can you explore to increase the identification or transferrable skills for internal candidates/roles?

Roundtable Discussions

Metrics/Measurement

- What MCW talent gaps are you currently capturing and what metrics are the most important to raise the priority of MCW progress in your organization?
- What are the most common barriers to capturing or reporting leading and lagging indicators of progress?
- How can you improve or innovate your measurement reporting/sharing with key stakeholders?

Summary Actions

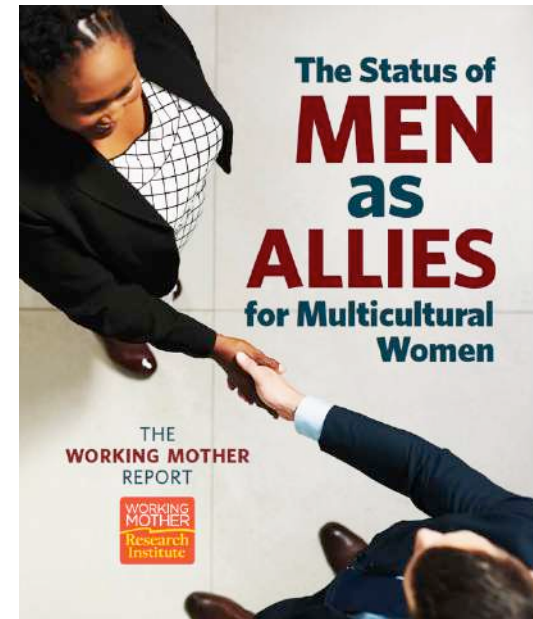
- Leadership Accountability is NEEDED to accelerate progress
- Metrics and Goals are considered core elements
- D&I Must be imbedded into Talent Development
- Sponsorship is key to relationship building, trust and decision making
- Pathways for multicultural women should be purposeful, clear and transparent





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Best Practice Company: Merrill Lynch Scalable Sponsorship Program

Peer Sponsorship Circles

Groups of 4 Director level Women meet monthly for 2 hours

- Each participant spend **30 minutes sharing their successes and accomplishments.** The other members listen and absorb
- Each participant takes at least 1 opportunity over the next month to **talk up the other 3 women-** to decision makers, colleagues, MD's.
- Optional: Allocate time to share challenges and brainstorm solutions
- Optional: Allocate 1-2 meetings to bringing in their managers (MD's, SVPs, EVPs) to meet the peer circle