Addressing the deficit of African-Americans and Latinos within Chicago’s financial services industry
Introduction

Cedric D. Thurman
BMO Harris Bank
• Continue to make the case for the FSP by sharing FSP Index data
• Extend engagement within FSP member firms beyond those already involved
• Share specifics regarding FPS projects being launched
• Share existing exemplary practices in member firms
• Continue to engage external partners in the FPS work
2016 Summit: A Call to Action
Agenda

• Overview and Update on the Initiative
• CEO Panel: Leaders’ Perspectives
• Action Projects
• Best Practice Sharing
• Next Steps
Welcome

Charles Evans
Federal Reserve Bank of Chicago
Overview and Update

Valerie Van Meter
Federal Reserve Bank of Chicago
Nationwide, representation of African-Americans and Latinos in the financial services industry remained virtually unchanged from 1993 to 2013. The situation was no different in Chicago, in spite of the individual efforts of various financial industry firms to increase their diversity.

The Challenge

Representation in the Chicago area financial industry is not comparable with metropolitan area demographics.

Sources: Equal Employment Opportunity Commission and United States Census Bureau American Community Survey 2013
But, the lack of representation of Latinos and African-Americans becomes more troubling at higher-levels within the industry…
What is the Financial Services Pipeline Initiative?

- The FSP Initiative is a **collaborative** of participating financial services firms developing a long-term human capital business strategy (not a philanthropic endeavor)
- Working collectively, the **goals** of the FSP Initiative are to:

<table>
<thead>
<tr>
<th>WHAT</th>
<th>HOW</th>
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<tbody>
<tr>
<td>1 Increase the <strong>representation</strong> of Latinos and African-Americans, at all levels, within the Chicago-area financial services industry</td>
<td>3 Develop <strong>metrics</strong> and conduct <strong>research</strong> to better understand the pipeline challenges and the most effective solutions to address them</td>
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<td>2 Improve the overall <strong>cultural competency</strong> within the Chicago-area financial services industry</td>
<td>4 Provide a <strong>forum</strong> for financial institutions to discuss best practices, lessons learned and challenges</td>
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<tr>
<td>5 Support, develop and participate in <strong>programs</strong> intended to address systemic challenges within the pipeline</td>
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FSP Initiative: Current Membership
FSP Initiative: Phases and Deliverables

**Phase I: Formation**

(OCT. 2013 – MAY 2014)

- Formed a collaborative of Chicago-based financial institutions, housed at The Chicago Community Trust (CCT), to manage funding and other administrative activities.
- Developed a governance structure and a Participation Agreement to formalize membership.
- CCT Executive Committee approved a $50,000 grant as initial funding.
- Issued an RFP for consulting services and interviewed finalists.
- Founding members signed Participation Agreement and submitted 1st year funding.

**Phase II: Analysis**

(JUNE 2014 – JULY 2015)

- Engaged consulting firm (Mercer).
- Completed Interviews with key leaders (Mercer).
- Completed Internal Labor Market map and projections (Mercer).
- Started the Survey preparation and administration (Mercer).
- Convened Industry Summit (November 20, 2014).
- Shared preliminary research findings.
- Established 3 Working Groups to start developing an Action Plan.
- Conducted media outreach.
- Completed Survey administration and analysis.
- Invited other financial services firms “core to Chicago” to become founding members.

**Phase III: Planning and Implementation**

(JULY 2015 – PRESENT)

- Published Final Research Report.
- Convened 2nd Summit.
- Prioritized collective “next steps” based on Research, Working Group recommendations and Summit feedback.
- Held 1st External Forum.
- Held 3rd Intern Career Conference.
- Solicit additional members/participants to the FSP Initiative.
- Plan and develop programming for 2016-2017.
Focus of the Research

Three key measures of diversity and inclusion

- REPRESENTATION
- TALENT FLOWS
- EMPLOYEE EXPERIENCE
What researchers heard in initial interviews with Chicago’s FS employers:

- **RECRUITMENT**
  - Competition for experienced diverse talent is fierce
  - Most larger organizations hire from the same top schools and build up their recruitment functions to be able to compete

- **DEVELOPMENT**
  - Employers emphasize the importance of developing diverse talent and building more inclusive environments
  - Effective talent management is seen as foundational

- **RETENTION**
  - Diverse talent is “moving along LaSalle Street”
  - Sponsorship during onboarding and throughout careers is essential to retention
  - Managers play a critical role in retaining diverse employees
<table>
<thead>
<tr>
<th>Aspect</th>
<th>BLACK FSP vs WHITE FSP</th>
<th>LATINO FSP vs WHITE FSP</th>
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</thead>
<tbody>
<tr>
<td>Satisfaction with the reputation of the financial services industry</td>
<td>🟢</td>
<td>🟢</td>
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<tr>
<td>Satisfaction with ability to impact community as part of my job</td>
<td>🟢</td>
<td>🟢</td>
</tr>
<tr>
<td>Satisfaction with job security</td>
<td>🔴</td>
<td>🟢</td>
</tr>
<tr>
<td>Satisfaction with access to financial assistance for my education</td>
<td>🟢</td>
<td>🟢</td>
</tr>
<tr>
<td>Treated fairly at work with regard to opportunities</td>
<td>🔴</td>
<td>🔴</td>
</tr>
<tr>
<td>Company has a good mix of male and female role models I can look up to as role models</td>
<td>🔴</td>
<td>🔴</td>
</tr>
<tr>
<td>Company has a good mix of people from different racial and ethnic backgrounds that I can look up to as role models</td>
<td>🔴</td>
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<tr>
<td>Senior leaders are passionate advocates of diversity &amp; inclusion</td>
<td>🔴</td>
<td>🔴</td>
</tr>
<tr>
<td>One or more professional champions outside of my company</td>
<td>🔵</td>
<td>🟢</td>
</tr>
<tr>
<td>Commitment to the Financial Services Industry</td>
<td>🟢</td>
<td>🟢</td>
</tr>
<tr>
<td>Have never considered leaving the Financial Services Industry</td>
<td>🟢</td>
<td>🟢</td>
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Less favorable 🔴  | Small or no difference 🟢 | More favorable 🔵
Differences in Experiences: Joining the Industry

**WHITE**
- Before High School: 24%
- During High School: 39%
- During College: 14%
- After I had started my career in another industry: 2%

**AFRICAN-AMERICAN**
- Before High School: 27%
- During High School: 18%
- During College: 30%
- After I had started my career in another industry: 3%

**LATINO**
- Before High School: 21%
- During High School: 22%
- During College: 4%
- After I had started my career in another industry: 23%
Differences in Experiences: Working in the Industry

Perceptions of fairness varied by race/ethnicity

- Application of policies
- Opportunities
- Rewards

- WHITE
- AFRICAN-AMERICAN
- LATINO
Differences in Experiences: Leaving the Industry

African-Americans and Latinos in higher-level positions are more likely to be considering leaving the industry.

[Bar chart showing the percentage of people intending to leave the industry by race and job level.]
Factors Most Influencing Intent to Leave the Industry

Satisfaction with the opportunity to reach long-term career goals is the strongest driver of intent to remain in the industry for African-Americans and Latinos.

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<tr>
<th>Factors</th>
<th>African-American</th>
<th>Latino</th>
<th>White</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opportunity to reach long-term career goals</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>FS industry reputation</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Type of work I do</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Level of work stress</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Ethics and integrity of co-workers</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Quality of leadership</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Interesting and challenging work</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Relationship with co-workers</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Prestige and status of FS industry</td>
<td>✔</td>
<td>✔</td>
<td>✔</td>
</tr>
</tbody>
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Workplace Experiences Associated with Long-term Career Outlook

**AFRICAN-AMERICAN SATISFACTION WITH ...**
- Opportunities to do interesting and challenging work
- Feeling I am treated fairly with regard to opportunities

**LATINO SATISFACTION WITH ...**
- The quality of leadership
- My ability to impact the community as part of my job

**BOTH AFRICAN-AMERICAN AND LATINO SATISFACTION WITH ...**
- My promotion opportunities
- Opportunities to develop myself professionally on the job
- Opportunities to utilize my strengths/abilities
- The level of responsibility in my job
- My job security
- The relationship between my performance and contributions and my financial compensation
Future representation of African-Americans in Senior Management: If there is no change in what we are doing, in 5 years the current numbers will decline.
Future representation of Latinos in senior management: If there is no change in what we are doing, in 5 years the current numbers will decline.
Feel free to download the full research report

www.fspchicago.org
Moving from Research to Action: 2016

Three Pipeline Domains for Collective and Individual Strategic Action

- Preparation and Community Presence
- Recruitment and Hiring
- Development and Retention in Culturally Competent Environments

Cultural Competency as essential across all three domains
## Strategic Priorities: Potential Projects in Each Domain

<table>
<thead>
<tr>
<th>Preparation and Community Presence</th>
<th>Recruitment/Hiring</th>
<th>Development/Retention</th>
</tr>
</thead>
<tbody>
<tr>
<td>Increasing awareness of industry/exposure</td>
<td>Expanding sources of recruitment</td>
<td>Supporting individuals’ development</td>
</tr>
<tr>
<td>✓ Develop industry outreach messages/toolkit for sharing</td>
<td>✓ Target new colleges for recruitment</td>
<td>✓ Activate and expand mentoring/career path supports and systems</td>
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<td>✓ External Forum</td>
<td>✓ Target other industries for professional transfers</td>
<td>✓ Share accountability mechanisms as it relate to inclusive behavior</td>
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<td>✓ Develop CEO Council outreach</td>
<td>✓ Strengthen and expand cultural competency training for recruiters (front-line and hiring managers)</td>
<td>✓ Equip candidates with career etiquette</td>
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<td>✓ Create scholarship program to highlight the industry and its commitment to education</td>
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<td>✓ Equip managers to better support diverse staff</td>
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<table>
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<tr>
<th>Building relevant knowledge and competencies</th>
<th>Enhancing experience-based opportunities</th>
<th>Building/strengthening culturally competent environments</th>
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<tr>
<td>✓ Link FSP work to local/state financial literacy projects</td>
<td>✓ Expand internships in high school/early college in selected communities</td>
<td>✓ Coordinate inclusive leadership development for leaders</td>
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<tr>
<td>✓ Link to local educational institutions to refine professional preparation and pathways</td>
<td>✓ Increase joint career summits</td>
<td>✓ Convene across members to share strategies and solutions</td>
</tr>
<tr>
<td>✓ Develop job catalogues</td>
<td>✓ Develop joint internship program</td>
<td>✓ Support leadership commitment to the Initiative</td>
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Accomplishments and Ongoing Initiatives

• Annual Intern Career Conferences
• Annual FSP Summits
• Internal Labor Market Analysis and Survey
• FSP Website (fspchicago.org)
• External Forum
• Annual FSP Index
2015 Index
FSP 2015 Index

• Tool to track financial services representation
  – Chicago
  – United States
  – New York & San Francisco

• Updated annually and provides
  – Snapshots of racial and ethnic representation, within the financial services industry, for the prior year
  – Five year trends, including representation gaps

• Serves as one measure that the FSP can use to track progress, or lack thereof

**Chicago Metro Area, Total Population**
- White: 53%
- Hispanic/Latino: 22%
- Black/African-American: 17%
- Asian: 6%
- Other: 2%

**Total:** 8,642,638

**Chicago Metro Area, Financial Services Industry, All Jobs**
- White: 67%
- Hispanic/Latino: 10%
- Black/African-American: 12%
- Asian: 10%
- Other: 1%

**Total:** 87,685

**Chicago Metro Area, Financial Services Industry, Exec./Sr. Level Officials & Managers**
- White: 89%
- Hispanic/Latino: 2%
- Black/African-American: 3%
- Asian: 5%
- Other: 1%

**Total:** 3,139

**Chicago Metro Area, Financial Services Industry, First/Mid Level Officials & Managers**
- White: 73%
- Hispanic/Latino: 10%
- Black/African-American: 8%
- Asian: 8%
- Other: 1%

**Total:** 16,583

**Chicago Metro Area, Financial Services Industry, Professionals, Technicians and Sales Workers**
- White: 70%
- Hispanic/Latino: 7%
- Black/African-American: 8%
- Asian: 14%
- Other: 1%

**Total:** 45,532
Representation gaps for African-Americans: Financial services industry and selected EEOC job categories (2014)

<table>
<thead>
<tr>
<th></th>
<th>African-Americans as Percentage of Total Population</th>
<th>Financial Industry (All job categories)</th>
<th>Exec/Sr Level Officials and Managers</th>
<th>First/Mid Level Officials and Managers</th>
<th>Profs., Techs., and Sales Workers</th>
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<td>12%</td>
<td>5</td>
<td>3%</td>
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<td>8%</td>
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<td>2%</td>
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<td>5%</td>
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<td>1%</td>
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<tr>
<td>Chicago Metro Area</td>
<td>17%</td>
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<tr>
<td>United States</td>
<td>12%</td>
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<td>New York Metro Area</td>
<td>16%</td>
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<td>San Francisco Metro Area</td>
<td>8%</td>
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Source: U.S. Equal Employment Opportunity Commission, and U.S. Census Bureau, American Community Survey

= % of African-Americans

= Representation Gap (in percentage points)
Representation gaps for Hispanics and Latinos: Financial services industry and selected EEOC job categories (2014)

<table>
<thead>
<tr>
<th></th>
<th>Hispanics or Latinos as Percentage of Total Population</th>
<th>Financial Industry (All job categories)</th>
<th>Exec/Sr Level Officials and Managers</th>
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<td>United States</td>
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<td>9%</td>
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<td>3%</td>
<td>15%</td>
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<td>New York Metro Area</td>
<td>23%</td>
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<td>San Francisco Metro Area</td>
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Source: U.S. Equal Employment Opportunity Commission, and U.S. Census Bureau, American Community Survey

= % of Latinos

= Representation Gap (in percentage points)
Nationwide, representation of African-Americans and Latinos in the financial services industry remained virtually unchanged from 1993 to 2014. The situation is no different in Chicago, in spite of the individual efforts of various financial industry firms to increase their diversity.

What type of leadership and actions will it take on the part of the Chicago financial industry to reverse this trend???

CEO Panel: Leaders’ Perspectives

Terry Mazany  The Chicago Community Trust
Matt Feldman  Federal Home Loan Bank of Chicago
Darrel Hackett  BMO Harris Bank
David Larson  Wintrust Financial Corporation
John Rogers Jr.  Ariel Investments
Monica Walker  Holland Capital Management
Break
Action Projects in Three Domains

Max Dulberger  Office of the Illinois State Treasurer
Deidra Jenkins  The Northern Trust Company
Toni Cornelius  Mesirow Financial
The Pipeline Consists of Three Domains of Action as well as Overall Cultural Competency

Preparation and Community Presence

Recruitment and Hiring

Development and Retention in Culturally Competent Environments

Cultural Competency as essential across all three domains
Research helped to identify what is needed in each Domain of the Pipeline

Preparation and Community Presence

We need to:
• Strengthen young people’s competencies to enter the industry at professional levels
• Broaden community exposure to the industry

Recruitment and Hiring

We need to:
• Increase professional level hiring
• Increase early exposure through internships

Development and Retention in Culturally Competent Environments

We need to:
• Increase retention
• Increase advancement to higher levels and growth opportunities
• Recognize diverse cultural values
• Support leadership commitment to the Initiative

We need to: Increase cultural competency at all phases of the pipeline.
### PREPARATION AND COMMUNITY PRESENCE

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### BUILDING RELEVANT KNOWLEDGE AND COMPETENCIES

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### BUILDING/STRENGTHENING CULTURALLY COMPETENT ENVIRONMENTS

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Domain 1: Research Findings to be Addressed

Preparation and Community Presence

We need to:

• Strengthen young people’s competencies to enter the industry at professional levels
• Broaden community exposure to the industry
Domain 1:
Preparation and Community Presence

THE BIG PICTURE
What are our goals/outcomes for Year 1?

1. Research

2. Partnership

What is important to the target youth population when it comes to future career paths?

What youth outreach practices are member firms currently employing? What is working well?

Identify outreach partners (e.g., successful youth financial literacy programs)
Domain 1:
Preparation and Community Presence

Priority Action Project #1 for 2016-2017:

Research:

a) What is important to the target youth population concerning future career paths?
b) What youth outreach practices are being currently employed and what is working well?

Goals/aims for Year 1:

• Better understand what we can do to captivate Chicago-area youth
• Better understand what we can do to change predominant perceptions
Priority Action Project #1 for 2016-2017: Research

Deliverables:

• Research Current State
  – Probe current knowledge/perception of the financial services industry
  – Identify best practices for content as well as specific delivery methods that effectively engage youth
  – Tailor research to leverage existing research & studies on drives, values, and perceptions of millennials
Domain 1: Preparation and Community Presence

Priority Action Project #1 for 2016-2017:
Research (cont’d.)

Deliverables:

• Develop Messaging and an Outreach Toolkit
  o Our Vision – Social media outreach tools and scripts for FSP members specifically designed to engage, compel, and motivate Chicago-area youth
  
  o Core Message – Showcase the career opportunities, purpose-driven culture, and points of access in the financial services industry
  
  o Target Audience – Chicago-area youth (determine method for being persuasive, and credible in order to motivate youth to action)
  
  o Uses – Likely delivered via social media and leveraged for youth events (i.e. delivery at schools, community events, career fairs, or other outreach events)
Domain 1: Preparation and Community Presence

**Priority Action Project #1 for 2016-2017: Research**

### Roles/involvement of Firms:
- Continued project planning/consultation from FSP Members with special assistance from the Illinois State Treasurer’s Office, Madison Dearborn Partners, and Bank of America
- Contribute expertise/research
- Adopt and use the outreach toolkit once finalized

### Roles/involvement of External Partners:
- Consulting firm as partner on the research initiative and outreach framework
- Communications team to assist with designing the outreach toolkit
- Partner organizations to help with the research initiative
Domain 1: Preparation and Community Presence

Priority Action Project #2 for 2016-2017:
Partnership: Identify outreach partners (e.g., successful youth financial literacy programs)

Goals/aims for Year 1:

• Identify successful and relevant financial literacy programs in the Chicago area
• Work with program leaders to explore integration opportunities and define what success looks like
Domain 1: Preparation and Community Presence

Priority Action Project #2 for 2016-2017: Partnership

Deliverables:
• Establish formal relationships with select financial literacy programs
• Add financial services industry career awareness to those financial literacy programs
Domain 1: Preparation and Community Presence

Priority Action Project #2 for 2016-2017: Partnership

Roles/involvement of Firms:
• FSP Member firms to identify and provide feedback on financial literacy programs
• Adopt FSP recommendations for and actively support selected financial literacy programs

Roles/involvement of External Partners:
• Do you partner with (or are you) a financial literacy program?
  – Let’s connect
  – Help us identify and facilitate connections with pertinent programs
Domain 2: Research Findings to be Addressed

Recruitment and Hiring

We need to:

• Increase professional level hiring

• Increase early exposure through internships

Goals/aims for Year 1:

• Target and create strategic partnerships with colleges, universities and alumni organizations that have a large population of people of color (POC)
• Generate a pool of qualified candidates from these partnerships to increase the pipeline of African Americans and Latinos in the financial services industry
• Build awareness with talent acquisition teams of member firms on the FSP Initiative goals and diversity recruiting
Domain 2: Recruitment and Hiring

Priority Action Project for 2016-2017:
Targeting and Effectively Using Diverse Colleges and Universities

Deliverables:

• Set of criteria for selecting colleges, universities and alumni organizations to expand the hiring pools for sourcing prepared African American and Latino candidates
• List of colleges, universities and alumni organizations identified through the criteria
• Strategic playbook with action plans to engage colleges, universities and alumni organizations
• Action plan for supporting and building awareness with FSP member firms’ talent acquisition teams
Domain 2: Recruitment and Hiring


Roles/involvement of Firms:
• Provide guidance and input on the overall model to ensure alignment with the goals and objectives of the project
• Provide key information to support identified deliverables
• Lead and support various work streams within each phase of the project
• Participate in planned events and activities with the selected universities, colleges and alumni associations

Roles/involvement of External Partners:
• Proactively branding and leveraging the FSP Initiative and the associated members to attract and engage the best African American and Latino talent
Domain 3: Research Findings to be Addressed

Development and Retention in Culturally Competent Environments

We need to:

- Increase retention
- Increase advancement to higher levels and growth opportunities
- Recognize diverse cultural values
- Support leadership commitment to the Initiative
Domain 3: Development and Retention

Priority Action Project #1 for 2016-2017: Employee Resource Groups (ERGs)

Goals/aims for Year 1:
• Engage/leverage Latino & African-American ERGs and provide a form for FSP member firms without ERGs to:
  – further professional development through seminars, presentations, and training
  – support other FSP domains through outreach to the community and marketplace; and
  – provide strategic networking opportunities
Domain 3: Development and Retention

Priority Action Project #1 for 2016-2017: Employee Resource Groups

Deliverables:

• Initial meeting: November 2016
  – Provide FSP history/goals
  – Obtain input on ERG members’ professional development interests
  – Establish working groups to plan future events
  – Networking opportunity

• Convene heads of talent/learning development: 1st qtr. 2017
  – Obtain input on areas of professional development where they see a need
  – Obtain suggestions on programs, speakers, firms, etc. as resources
  – Establish working groups to plan future events
Domain 3: Development and Retention

Priority Action Project #1 for 2016-2017: Employee Resource Groups

Deliverables (cont’d.)

• On-going programs: 2017 – beyond
  – Three to four events annually
  – Includes events focused on support of Domains 1 & 2

• Jr. Achievement (JA) Bowl-a-Thon: 1st half 2017
  – Conduct joint event to support financial literacy
  – Partner with Fifth Third Bank’s effort to expand financial industry support of JA
  – Invite young adults from various organizations (i.e., Chicago Scholars, Posse, Year Up, etc.) to participate
  – Supports Domains 1 & 2; introduces FSP to additional firms; introduces financial industry and participants of color to students
Domain 3: Development and Retention

Priority Action Project #1 for 2016-2017: Employee Resource Groups

Roles/involvement of Firms:
• Engagement of ERG leaders to plan events
• Communication and marketing of events among member firms
• Financial support/sponsorship of events
• Engagement of heads of talent/leadership development to help identify professional development needs and potential resources to deliver

Roles/involvement of External Partners:
• External speakers, consultants, etc. to develop and present professional development series
• JA to coordinate planning for Bowl-a-Thon
• Non-profits to market and select program participants to attend JA event
Priority Action Project #2 for 2016-2017:
Chicago United Fellows

Goals/aims for Year 1:

• Increase the retention and success rates of select, early-career, high-potential African-American and Latino financial services professionals

• Define FSP participation in a multi-year, structured mentoring and educational program sponsored by Chicago United, in partnership with the Kellogg School of Management
Domain 3: Development and Retention

Priority Action Project #2 for 2016-2017: Chicago United Fellows

Deliverables:

• Develop internal FSP guidelines, processes, and procedures for FSP participation in the CU Fellows program, along with the section of Inclusion Cluster participants (cohort)

• Launch one or two FSP cohorts in 2017

• Monitor the program and obtain feedback from participants in order to determine future extent of FSP involvement
Domain 3: Development and Retention

Priority Action Project #2 for 2016-2017: Chicago United Fellows

Roles/involvement of Firms:
• Identification and commitment of the Inclusion Cluster participants expected to effectively benefit from all aspects of the program
• Financial commitment

Roles/involvement of External Partners:
• Chicago United and Kellogg (Northwestern University) to execute and deliver the program as outlined for the maximum benefit of participating FSP member firms
Questions and Discussion
Sharing Best Practices

Perika Sampson  Morgan Stanley
Namrata Yadav  Bank of America
Morgan Stanley
Diversity Talent Pipeline

Perika Sampson
Vice President
Regional Diversity Officer
Morgan Stanley Wealth Management
Morgan Stanley

About
- Organizational Structure
- Career Opportunities
- Talent Pipeline Focus
Operations, Technology & Data, Finance, Risk, Legal & Compliance, Administration and Internal Audit

(1) The Private Banking Group supports the lending and cash management products offered through either Morgan Stanley Private Bank, National Association, Morgan Stanley Bank, N.A. (both banks Members FDIC) or Morgan Stanley Smith Barney LLC.
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- **Institutional Wealth Management**
- **Consulting Group & Practice Management**
- **Investment Solutions**
- **Lending Products**
- **Capital Markets**
- **Cash Management Services**
- **Deposit Products**
- **Digital Strategy / Client Advisory Center**
- **Platforms & Reengineering**
Morgan Stanley

Talent Pipeline

GROW
- Internal Talent
  - The Bench
  - Professional Development
  - Deliberate Advocacy

BUILD
- Source/Recruit
  - Nontraditional Candidates
  - Entry-level Candidates

RETAIN
- Engagement
  - Management
  - Peer-to-Peer
  - Coaching
Building the Pipeline

• Mid-Career Candidates
  – Industry Partnerships
  – Diversity Recruiters
  – Professional Organizations

• Entry Level Candidates
  – Colleges and Universities
  – Student Organizations
  – External Partnerships

Keys to Success

• Management Engagement
• Lifting Barriers to Entry
Retaining the Talent

• Management Engagement
  – Mentor Programs
  – Informal Advisors

• Peer-to-Peer
  – Cohort Activities
  – Employee Resource Groups and Councils

• Additional Resources
  – Professional Development and Industry Resources
  – Access to Coaching

Keys to Success

• Senior Management Engagement
• Accountability
Q & A
Next Steps

Dave Quinn
CME Group
Adjourn

Thank you for Participating

Cedric D. Thurman

BMO Harris Bank