



Leaders meet to discuss the representation of diverse professionals in Chicago's professional financial services industry at 5th annual summit

Topics to include the impact of increased technology on professionals of color

Chicago, Illinois, Oct. 15 2018 – Financial industry leaders will explore the impact of automation and the growing use of artificial intelligence on the careers of African-American and Latinx professionals in the industry during the Financial Services Pipeline (FSP) Initiative's 5th annual summit on Friday, October 19. Themed "Cultural Mind Shifting," this year's summit will feature discussions on the "future of work" in financial services and ways attitudes and perceptions influence diversity and inclusion efforts.

Professionals and executives from Chicago's top banks, money management financial regulatory agencies and financial advisory firms will also hear author and neuroscientist Sukhvinder S. Obhi, Ph.D., speak about the intersection of power and inclusion and his research on ways power affects the brains of leaders. The summit will be held at the Federal Reserve Bank of Chicago.

Research on the future of work to be presented by Mercer, a management consultancy, may inform the training and other solutions aimed at maintaining and increasing the representation of African-American and Latinx professionals in the industry, even as technology disrupts jobs held by all individuals. A pilot research project by Mercer looks at positions that are most vulnerable to the use of technology, and career pathways that move job holders from highly vulnerable positions to less vulnerable roles.

Members of the FSP Initiative are retail, regulatory and commercial financial services firms with local, national and international business. Recognizing that a lack of diversity has a negative impact on the competitiveness of the Chicago region and equitable economic opportunity, FSP is dedicated to increasing the representation of Latinx and African-American professionals, at all levels, within Chicago's financial services industry. It also seeks to drive cultural competency improvements in the industry.

"We look forward to presenting an update on the progress we've made and ways we will continue to serve our members and the Chicago area at large," said Melissa Donaldson, Vice President, Chief Diversity Officer, and Training & Development at Wintrust Financial. "We also look forward to learning how we, as an industry, should react to the digitization of the workplace. Also, I'm sure Dr. Obhi's insights will help organizations make their diversity and inclusion practices even more effective and sustainable."

A group of Chicago-based financial institutions joined forces with The Chicago Community Trust—the region's community foundation—to form FSP in 2013. Today, its members represent collectively more than 30,000 leaders and professionals in Chicagoland's financial industry – close to 50 percent of the total Chicagoland financial industry population.

For more information on this year's summit visit FSPChicago.org.