

SIMPLE STARTS: FOR CORPORATIONS

Policies & Programs Starter Kit

Ideas and resources aimed at creating equitable workplaces and healthy corporate cultures.

HIRING DIVERSE TALENT

Job Descriptions

Write job postings in inclusive, neutral language. Focusing on expectations and deliverables, rather than experience needed, allows a broader audience to see themselves as qualified candidates.

Initial Screenings

Remove names and addresses from resumes prior to first-level reviews. Conduct initial screenings via telephone (without video), allow reviewers to provide initial feedback with reduced unconscious bias.

Third Party Partnerships

Partner with a service provider that utilizes artificial intelligence (AI) to mitigate bias in job searches and to increase awareness among job seekers.

Candidate Slates

Require diverse slates before making final hiring decisions. Research* shows that when there are at least 2 diverse candidates in the final selection pool, the odds of hiring a minority/female candidate are exponentially higher.

*Harvard Business Review

Interview Panels

When interview panels represent a cross section of gender, race, and age, candidates are more likely to look across a table and see someone whom they can aspire to be. Requiring diverse interview panels for all new hires promotes inclusivity while reducing unconscious bias in hiring practices.

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Head Count Deltas

Create a formal process requiring managers to review who they've hired, let go, and promoted during the previous year. Identify instances where cumulative talent changes resulted in non-inclusive team dynamics. Review recruitment and promotion criteria to ensure equitable opportunity offerings.

Leadership Ratios

Review gender/race ratios for VP/SVP/C-Suite levels at least annually and aim for candidate ratios that exceed current ratios. Make sure hiring managers understand the goals prior to interviewing candidates.

Unconscious Bias Training

Establish unconscious bias training as a prerequisite for hiring managers.

Shadowing

Allowing opportunities for college students to shadow industry professionals increases industry participation interest, builds networks, and can help expand talent pipelines.

College Fairs

Broadening participation in college fairs outside of your traditional recruitment targets expands talent pipelines. Inviting a diverse slate of employees to participate at job fairs encourages participation among a wider audience.

Resources

Toolkit: Inclusive Talent Searches

Toolkit: Candidate Prep Guide

Toolkit: Inclusive Interviewing

Webinar: Hiring Diverse Talent

Steps Your Firm Should Take to Expand Diverse Hiring

US Dept of Ed | What is an HBCU?

US Dept of Ed | Accredited HBCU Listing

RETAINING DIVERSE TALENT

Mentorship Programs

Match junior employees with senior practitioners with relevant expertise who can help young professionals learn about the industry and their roles. Encourage regular meetings where mentors can offer insights and answer questions. Add a reverse mentoring option to your corporate program to broaden mindsets at all levels.

Sponsorship Programs

Provide opportunities for diverse employees to establish relationships with senior leaders - not their direct managers - who can take an active role in elevating their visibility and gaining more responsibility within their organization. Sponsors should establish regular discussions around goals, challenges, and feedback and meet with sponsoree's managers to provide input for coaching opportunities. Create a written Sponsor Package with suggested actions and checklists.

Leadership Forums

Send high-potential employees to an industry Leadership Forum. Require that managers submit a nominee for consideration each year. These programs range from one-day events to year-long programs and can enhance vertical mobility among diverse talent. Click here for Diversity Project North America's Fearless Leadership Symposium. Firms can also develop their own leadership programs.

Stay Interviews

Having regular career conversations has been proven to increase engagement and reduce regrettable turnover.

Pay Equity

Identify factors such as gender or race and bring together data to compare pay and identify discrepancies. Raise your findings to executive leadership. Develop an approach to pay equity and communicate to employees.

Resources

Toolkit: Stay Interviews

Case Study: Aon's Diverse Sponsorship Program

Case Study: BlackRock's Women's Leadership Forum

Fearless Leadership Symposium

Rising Stars Program

TRANSPARENCY

Surveys

One way to measure and adjust initiatives is through anonymous surveys. Responses can help organizations reflect on company culture, identify gaps hindering inclusion, and hear how different groups experience the workplace.

Data Transparency

Provide periodic reporting on proprietary DEI data to senior leadership and the board. Share data via Town Halls with all levels of the organization.

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Visual Directories

Add headshots to your senior leadership and board directories. A visual representation of your leadership speaks a thousand words. You can't be what you can't see.

Mergers & Acquisitions

M&A activity can alter diversity metrics, and alter corporate cultures. Assign someone to track the impact and address any changes with a plan.

Resources

The Business Benefits of DEI Transparency Nicsa DEI Perception Study DEI Perception Study: Action Items

BUILDING RELATIONSHIPS

Business Resource Groups (BRGs/ERGs)

Offer opportunities to your employees to start a Business Resource Group. Add executive sponsors to enhance commitment from leadership. Involving BRGs/ERGs in recruitment efforts promotes buy-in, strengthens networks, and generates valuable feedback for broader initiatives. Setting up formal career pathing programs sponsored by BRG/ERGs can promote feelings of belonging and optimism among historically marginalized employee bases.

Event Calendars

Build a company calendar with opportunities to recognize and celebrate employees of all backgrounds throughout the year. Engage employees in developing ideas to recognize these dates/events.

Cultural Awareness

Implement a program intended to facilitate frank conversations and help bridge cultural divides inside and outside of the workplace. Programs can be customized and personalized for any firm wishing to advance allyship among their employees.

Partnerships

Build relationships with diverse communities and understand that this is a long-term partnership. Don't plan on parachuting in and out of external organizations. Commit to the relationship for the long haul. Send senior executives to engage. Authentically build relationships with communities.

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Resources

<u>Toolkit: A Time for Understanding</u>
<u>Webinar: Utilizing Beneficial Relationships</u>

WORKPLACE CULTURE

Mental Health

Choose days throughout the year to bring a moment of reflection, connection, and relaxation. Bring people together for a common cause as a way to relax and clear their minds. These can be serious and worthwhile causes (Nov 11: join employees together to write thank you letters to veterans), or simply silly and fun (May 4: invite staff to draw a Baby Yoda and showcase on a display wall).

Workplace Flexibility

Research has shown that a longer commute is an early predictor of quitting. Because the distance from most downtown locations is an indicator of more diverse neighborhoods, offering work from home options and flex work hours not only attracts more diverse hiring, it helps decrease expensive turnover.

Family Leave

Retain talent by implementing a Return to Work program, including phased return schedules and structured conversations about near- and long-term career pathing preferences. Adding flexibility and options helps new parents feel valued and appreciated.

Sources: DPNA member firms.

Want to get involved in the Diversity Project North America? Interested firms can visit <u>nicsa.org</u> to learn more about becoming a participating firm.



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