

# Diversity, Equity, Inclusion and Belonging

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The Association of  
Accountants and  
Financial Professionals  
in Business

# Featured Presenters



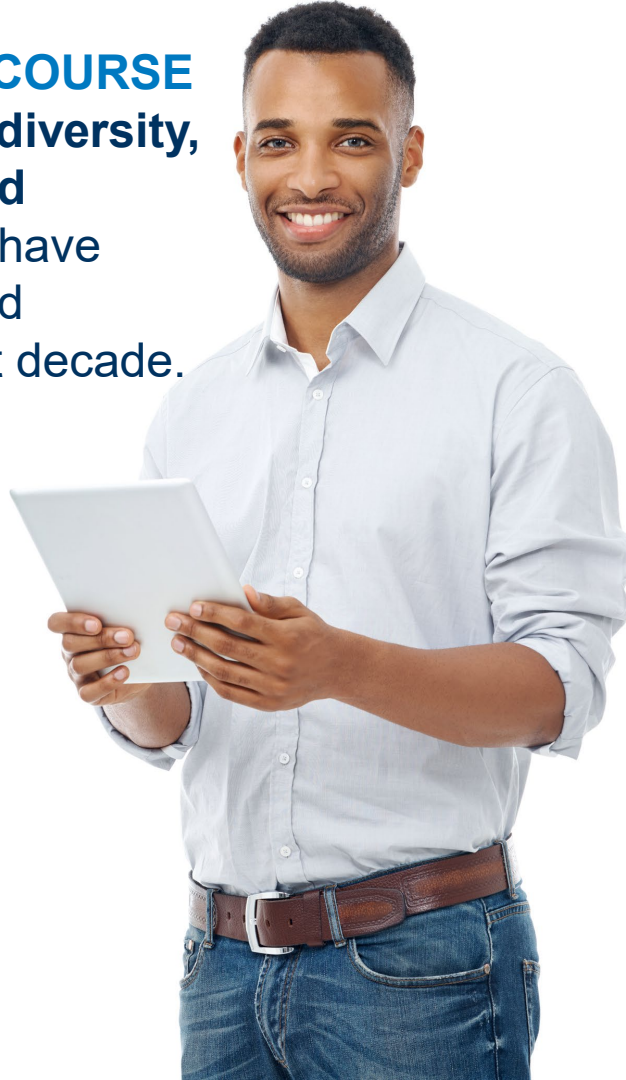
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# Course Goal and Agenda

The **GOAL OF THIS COURSE** is to understand how **diversity, equity, inclusion, and belonging** programs have changed and impacted business over the last decade.



- ☒ Introduction
- ☐ The Basics
- ☐ Best Practices and Techniques
- ☐ Close

# Learning Objectives

AFTER THIS SESSION, ATTENDEES WILL BE ABLE TO:



## DEFINE

| terms related to diversity, equity, inclusion, and belonging (**DEIB**).



## DESCRIBE

| why **DEIB** matters and its benefits to leadership.



## IDENTIFY

| best practices and techniques relating to **DEIB**.



# Poll Question #1

Does your current employer have DEI&B programs in place?

- A. Yes.
- B. No.
- C. Unsure.



# Poll Question #1 Results



# The Basics





# Diversity

The **demographics** of an organization.

May include:

- Race
- Ethnicity
- National origin
- Language
- Gender
- Sexual orientation
- Age
- Religion
- Beliefs
- Military/veteran status
- Location
- Physical and neural divergences
- Socioeconomic status

# Equity

The process of **identifying and removing** the barriers that create disparities in the access to resources and means, and the achievement of fair treatment and equal opportunities to thrive.

Recognizing that each person has different circumstances and may need different resources and opportunities to reach an equal outcome.





# Inclusion

Valuing people's **unique ideas and lived experiences** and ensuring they feel involved, respected, and connected, and have their voices heard.

# Belonging

Ensuring that everyone **feels safe and can bring their full, unique selves to work.**

A sense of being secure, recognized, affirmed, and accepted equally such that full participation is possible.



# Diversity, Equity, Inclusion, and Belonging

The demographics of an organization.

DIVERSITY

A sense of being secure, recognized, affirmed, and accepted equally such that full participation is possible.

BELONGING

Valuing people's unique ideas and lived experiences and ensuring they feel involved, respected, and connected, and have their voices heard.

Recognizing that each person has different circumstances and may need different resources and opportunities.

EQUITY

INCLUSION

# The Four Freedoms



## The Freedom to Be

Feeling comfortable being our authentic selves at work.



## The Freedom to Become

Having opportunities to improve ourselves and our situations.



## The Freedom to Fade

Taking a break from time to time.



## The Freedom to Fail

Taking risks, failing, and capturing lessons from those experiences without worrying that you'll be punished or fired.

# Employee Statistics

EMPLOYEES AT COMPANIES WITH **STRONG DEIB** ARE:

9.8x

- More likely to look forward to **going to work**

6.3x

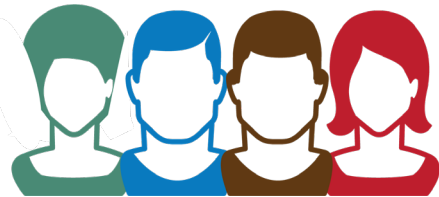
- More likely to have **pride in their work**

5.4x

- More likely to want to **stay a long time** at their company

# Organizational Statistics

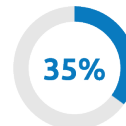
## DIVERSE COMPANIES ARE:



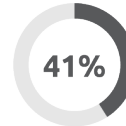
- 70%** More likely to expand their reach to **new markets**.
- 25%** More likely to have above-average **profitability**.

Workplace diversity is an important factor for 67% of job seekers when considering employment opportunities.

**67%**



**Racially diverse teams** outperform nondiverse teams by 35%.



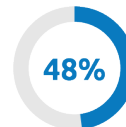
Teams comprised of an **equal number of men and women** earn 41% more revenue.



64% of Millennial small business owners are **people of color**.



80% of Millennial small businesses are **profitable**.



The most gender-diverse companies are 48% more likely to **outperform** less gender-diverse companies.



40% of employees with a **strong sense of belonging** rarely think about looking for a job elsewhere *(as opposed to 5% with a low sense of belonging)*

# Benefits

## ORGANIZATIONS WITH STRONG DEIB:

- **Reach** more extensive and inclusive talent pools.
- **Foster** a sense of belonging for employees.
- **Have** higher employee retention.
- **Achieve** higher employee engagement.
- **Are better** at tackling workplace burnout.
- **Protect** company culture.
- **Are more** ready to innovate.
- **Are better** at decision making.
- **Are more** likely to have higher revenue growth.
- **Have** a competitive business advantage.
- **Improve** bias awareness.
- **Improve** performance overall.



DIVERSITY

EQUITY

INCLUSION

BELONGING

# Two Other Terms

## Unconscious bias

When social stereotypes about certain groups of people unconsciously affect how we interact, make decisions, and behave toward others.



## Microaggressions

Commonplace daily verbal, behavioral, or environmental indignities, whether intentional or unintentional, that communicate hostile, derogatory slights toward culturally marginalized groups.



Search

# Poll Question #2

Of the **FOUR FREEDOMS**, which do you think is **STRONGEST** at your organization?

- A. The freedom to **BE**.
- B. The freedom to **BECOME**.
- C. The freedom to **FADE**.
- D. The freedom to **FAIL**.
- E. They're all fairly **STRONG**.
- F. They are all fairly **WEAK**.



# Poll Question #2 Results



# Best Practices and Techniques





# Mindsets

- **NO ONE SIZE** fits all.
- Look at DEIB as a **JOURNEY** and not a destination.
- Actions speak **LOUDER** than words.
- Protect **TRUTH TELLERS**.
- **TRANSPARENCY** is key.
- Recognize **THE SHIFT** in global understanding of DEIB.

# Ten Action Areas





# Leadership

- **Express** C-suite commitment and formalize accountability.
- **Strengthen** leadership accountability and capability for DEIB.
- **Make** the chief diversity officer position count.
- **Pivot** from diversity training to leadership development training.
- **Provide** substantive access to senior leaders.

# Strategy

- **Center** DEIB in the business strategy.
- DEIB is **linked** to the strategic planning process, mission, and vision.
- DEIB is **identified** as a core value for the organization.





# Metrics

- **Collect, count, and compare.**
- **Beware** of the small numbers problem.
- **Implement** a management reporting system to track goals at different levels of the organization.
- **Track** demographics of board, leadership, management, and staff to understand representation.

# Listening

- Survey employees.
- Hold critical and vulnerable conversations around DEIB.
- **Listen** to and learn from employees' experiences.
- **Create** ways for people to say what's wrong.
- **Encourage** people to tell their stories.
- **Make** it a conscious effort.





# Recruitment

- **Fix** your inclusion problems before you recruit.
- **Adopt** inclusive hiring practices.
- **Provide** family-sustaining wages and benefits.
- **Promote** pay equity.
- **Establish** financial wellness programs.
- **Allow** for flexible holidays.
- **Accept** that your company isn't for everybody.

# Poll Question #3

Of the **FIVE ACTION AREAS** discussed so far, in which does your organization need the **MOST WORK**?

- A. Leadership
- B. Strategy
- C. Metrics
- D. Listening
- E. Recruitment



# Poll Question #3 Results



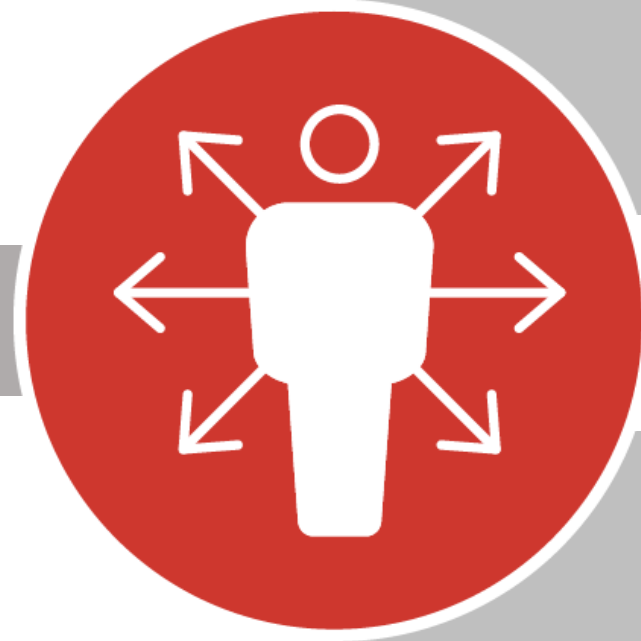


# Media

- **Use** inclusive language everywhere.
- **Make** sure all publications are culturally sensitive.
- **Promote** DEIB in the workplace.

# Awareness

- **Offer** DEIB training for all.
- **Communicate** DEIB expectations.
- **Involve** managers and employees from the start.
- **Provide** a list of resources for exploring cultural diversity issues.
- **Truly** include gig workers.





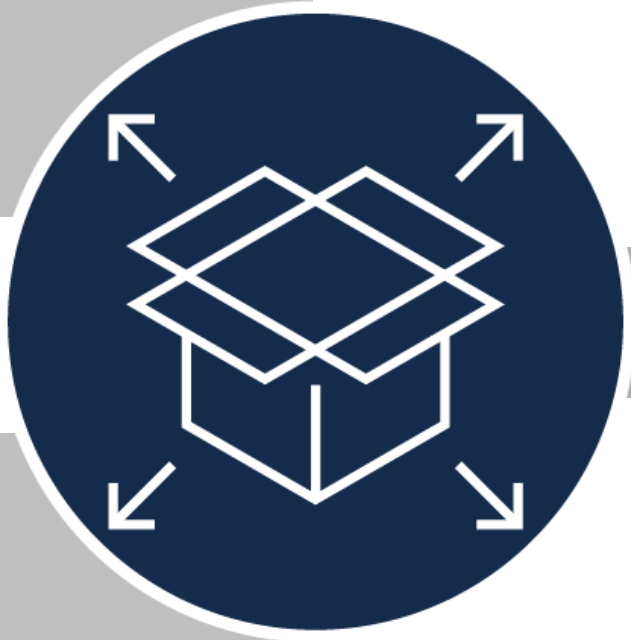
# Community

- **Promote** openness and tackle microaggressions.
- **Foster** belonging through unequivocal support for DEIB.
- **Support** flexible work arrangements.
- **Host** inclusive social events.
- **Encourage** diverse speakers to address DEIB in all presentations.
- **Celebrate** differences and similarities.
- **Examine** the rules and assumptions that define the culture.

# Opportunity

- **Invest** resources in cross-training and upskilling.
- **Create** mentoring and sponsorship programs.
- **Communicate** skills-based career pathways.
- **Start** employee resource groups.
- **Offer** quality role models.





# Miscellaneous

- **Get** help with DEIB initiatives.
- **Test** for biased technology.
- **Be accountable** and focus on specific actions.
- **Build** a diverse supply chain.
- **Use** multiple practices and measures.

# Action Steps

- 1 Identify your “why.”
- 2 Make your DEIB goals concrete in a plan.
- 3 Get leadership buy-in.
- 4 Form a DEIB committee.
- 5 Solicit feedback from employees.
- 6 Monitor, evaluate, and optimize your goals.
- 7 Be transparent about progress.



# Poll Question #4

Of the remaining **FIVE ACTION AREAS**, in which is your organization **STRONGEST**?

- A. Media
- B. Awareness
- C. Community
- D. Opportunity
- E. Miscellaneous



# Poll Question #4 Results



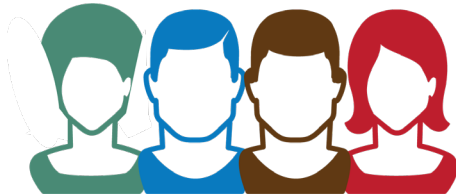
# Close



# Your Takeaways—The Basics



DEFINITIONS OF DIVERSITY, EQUITY,  
INCLUSION, AND BELONGING



DEIB STATISTICS



WORKPLACE BIAS  
AND MICROAGGRESSIONS

BENEFITS OF  
DEIB PROGRAMS



THE FOUR FREEDOMS



# Your Takeaways—Best Practices and Techniques

## MINDSETS



## ACTION STEPS



## ACTION AREAS:

LEADERSHIP

STRATEGY

METRICS

LISTENING

RECRUITMENT

MEDIA

AWARENESS

COMMUNITY

OPPORTUNITY

MISCELLANEOUS



# Learning Objectives, *revisited*...

AFTER THIS SESSION, ATTENDEES WILL BE ABLE TO:



## **DEFINE**

| terms related to diversity, equity, inclusion, and belonging (**DEIB**).



## **DESCRIBE**

| why **DEIB** matters and its benefits to leadership.



## **IDENTIFY**

| best practices and techniques relating to **DEIB**.



# Action Plan



## **WHAT?**

What is a new idea I got from this workshop?

## **SO WHAT?**

Why is this idea important to me and my work?

## **NOW WHAT?**

What is one way I can use this idea in my work?

# Questions and Answers



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# Thank you!



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