

How Courageous Conversations Drive Action & Impact

Tuesday, July 13, 2021

POLL: Have you had courageous conversations at your company?





Welcome! A few housekeeping points











- → Everyone will be muted
- Ask questions in the Q&A window
- Use the chat window to comment
- Answer polls quickly
- The Webinar will be recorded
- → The Recording and resources will be sent tomorrow

Our speakers for today...

WeSpire

STATE STREET.







Sharhea Wade

Vice President Head of Inclusion, Diversity & Equity, North America

Malia Lazu CEO & Founder

In 2021, Organizations Find Themselves in a Very Different World







Changing Workforce

UN SDGs, ESG, Climate, Equity





Remote Work & Digital Transformation



WeSpire Helps Companies Connect By Shaping the Employee Experience



Sustainability

Recycling • Energy Saving • Waste Management • Water Reduction



Social Impact

Volunteer Management and Tracking Days of Service Giving & Matching •Grants Community Relation Global Goals



Wellbeing

Fitness • Mindful Eating • Meditation • Stress Management • Healthy Habits • Financial Wellbeing



Inclusive Culture

ERGs • Diversity and Inclusion • Purpose • Innovation • Psychological Safety



WeSpire

Why Courageous Conversations Matter?

- Increase psychological safety and allyship through broad education and group-specific communication & activities
- Drive inclusion and belonging with virtual engagement, resources & dialogues
- Connect employees across geographies and teams around shared values, backgrounds & interests
- Align and activate culture & values to drive innovation and agility
- Reduce implicit bias so all employees can be their authentic selves and succeed

"WeSpire allowed employees of all levels to have a voice, be their authentic selves, and in turn do their best work." – Sr. Business Consultant, Diversity &

Inclusion, MGM Resorts International

State Street Corporation Inclusion, Diversity & Equity



STATE STREET.

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State Street has implemented multiple tools to support employees this past year and enabled them to set goals to make an impact for 2021.

Marco Cobar Business Analyst, Boston





Addressing Racism and Inequality 10 State Street Actions

1. Triple our Black and Latinx* leadership (senior vice presidents+) and double our percentage of Black and Latinx* populations over the next three years. Extend requirement to interview a diverse slate of candidates to positions at all levels.

2. Examine all of State Street's development and advancement programs and processes to improve the mobility and development of Black and Latinx professionals.

3. Enlist our entire workforce in learning opportunities and conversations around anti-racism and equity. Make these approaches and programs available to our clients.

4. Systematically review governance models within key management committees to ensure inclusion and diverse representation.

5. Increase our spend with diverse suppliers over the next three years. Hold ourselves accountable for strengthening Black and Latinx owned businesses.

* Black and Latinx, US only; Black, Asian and Minority Ethnic (BAME) globally



Addressing Racism and Inequality 10 State Street Actions

6. Work with our board to add Black and Latinx directors within 18 months and to expand its diversity efforts.

7. Partner with State Street Global Advisors' Asset Stewardship and determine what State Street can learn from others to develop best practices and evolve to a best-in-class organization in combatting racism and attracting, motivating, and retaining Black and Latinx talent.

8. Lead an effort with the asset management industry to attract and advance more Black and Latinx* people into our profession.

9. Establish combatting racism as a clear priority pillar alongside education and workforce development and reprioritize State Street Foundation spending accordingly.

10. Leverage Juneteenth as a day of reflection to create awareness and establish a State Street-wide day of service focused on better understanding racism and giving back to our communities.

* Black and Latinx, US only; Black, Asian and Minority Ethnic (BAME) globally



Our Progress

		Issued \$850M senior subordinated		
Improving representation of Black and Latinx ⁽¹⁾ employees in leadership roles		<u>bonds</u> utilizing an underwriting syndicate made up equally of banks and Black and Latinx-owned companies		SSGA asked companies to disclose more detail on <u>Board and workforce diversity</u>
Held leadership accountable via pay decisions for our <u>Diversity Goals</u>	Improve Black &	Launched updated <u>supplier diversity</u> website	Leverage SSGA's	SSGA 2021 stewardship priorities focused on lack of racial and ethnic diversity
Enhanced global definition for diverse candidate slate requirement	Latinx ⁽¹⁾ Employee Representation		Asset Stewardship Efforts	Partnered with Russell Reynolds Associates to issue a report on best practices for effective oversight of DEI
Leveraged partnerships and programs to drive career and personal development for Black and Latinx employees	Representation	Increase Spend with Black &		
Required Diversity, Equity and Inclusion (DEI) performance priority for all managers and recommended for all employees	Sharpen Focus on Black & Latinx ⁽¹⁾ Talent	Latinx ⁽¹⁾ Suppliers	Improve Black & Latinx ⁽¹⁾ Representation	Formalized strategic partnerships with four organizations with a goal of providing career exploration, DEI best practices , employment and
Launched mentorship and sponsorship pilots within major business areas to measure outcomes and outline best practices	Development	10 State Street	Across Our Industry	professional development opportunities
~38,000+ employees globally completed unconscious bias training and required for new employees	Conduct	Actions	Establish Combating	Committed to making ~\$6M in grants to <u>relevant</u> <u>nonprofit organizations</u>
Ongoing anti-racism sessions led by business leaders, employee networks and external experts across the	Anti-Racism Conversations &		Racism as a Strategic Priority	Offering 2:1 matching gifts donating to organizations addressing racial equity issues
Company Offering public <u>Justice. Equity & Inclusion Series</u> workshops to support anti-racism skill development in the	Training	Improve Black & Latinx ⁽¹⁾ Board	for State Street Foundation	Increased employee volunteer time off policy from 2 to $$4\ days^{(2)}$$
workshops to support anti-racism skill development in the workplace	Implement DEI	Representation	Increase Civia	Provided World Anti-Racism Reflection Moments (WARM) for employees and families, monthly global
Provided toolkit for senior management committee chairs to discuss inclusive behaviors and actions	Practices for Management		Increase Civic Engagement &	opportunities for reflection and community service to engage on anti-racism and social justice
Launched baseline survey to measure effective governance, amplified culture traits, overall inclusion and diversity within each committee	Committees	Invited Julio Portalatin and John Rhea to join our Board, increasing racial diversity to 25%	Reflection	Launched June's racial equity & social justice 21-day challenge, a collection of short daily lessons, culminating with a week of community service actions, in honor of Race Unity Day and Juneteenth
For additional datail on the 10 patients places visit: https://www.statestraat.com		againg Register and Inequality 10 State Street Actions off		L

For additional detail on the 10 actions please visit: https://www.statestreet.com/content/dam/statestreet/documents/values/Addressing-Racism-and-Inequality_10-State-Street-Actions.pdf (1) Black & Latinx, U.S. only; Black, Asian & Minority Ethnic (B.A.ME), globally (2) Inclusive of non-political volunteering in civic engagement and social justice causes.

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State Street's leadership has taken a strong and public stance in support of the Black community after the George Floyd murder and the Asian community with the surge of unjust hate crimes.

Natalye Kennedy Vice President, Equity Sales BestX, New York





POLL: Which of the following actions has your organization taken on the path to impact?



*JeSpire

The Business Case for DE&I

Diversity:

- Diverse teams 77% more effective.

Equity:

- By 2044, America will be a majority people of color nation. **Yet, 75% White Americans do not have one non-white friend in their social circle.**

Inclusion:

- 75% of Millennials & Gen Z said they would stop supporting a brand that did not align with their values.
- Companies can create economic value **AND** advance racial equity.



3 L's of Being in Right Relationship

Listen- Seek out conversations about race, history and experience of people of color.

Learn- Begin to learn about the history of institutional and systemic bias.

Love- Take loving informed action.



Loving Action.

• In the workplace: Start looking for data that helps highlight areas for

growth in Diversity & Inclusion

- In your personal life: Follow your money. Invest in Black & Brown businesses.
- In your community: Make an effort to diversify the members of your civic & social space.



Let's stay in touch.



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Malia Lazu, CEO & Founder





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Thank you!

