



Positioning Your DEI Initiative for Success

👤 leadership DEI

Summary: As CFIs strive to build successful DEI initiatives, embracing the strategies that have helped other businesses boost their own efforts will be key. We've highlighted some of the approaches that have helped other organizations build successful DEI initiatives.

Artists Georges Seurat, Vincent van Gogh, and Claude Monet may have had different painting styles, but one thing they all had in common was their use of [a painting technique called pointillism](#). Much like the name suggests, pointillism involves covering a canvas in tiny dots of different primary paint colors that blend to create a distinct picture when viewed from a distance. Developed by Seurat and Paul Signac in 1886, the technique was given the name pointillism by art critics as a slight against the painting style. In the years since, however, pointillism became a respected painting style and has been embraced by countless high-profile artists.

In many ways, financial institutions (FIs) and organizations around the world are trying to implement a real-world form of pointillism as they strive to create more inclusive leadership and workforces. Just like every dot of paint in a Seurat painting, each member of your team makes an impact on the bigger picture. With countless studies espousing the benefits of greater diversity — not the least of which are higher productivity and profitability — enhanced diversity, equity, and inclusion (DEI) remains a top priority for FIs and organizations across the board. DEI initiatives shouldn't stop within, either; a fact that regulators are pushing financial institutions to embrace in hopes that doing so will lead to greater access to the banking system for all Americans.

The Long Game

Fostering a truly diverse and inclusive organization is not an overnight initiative and requires long-term commitment within organizations. In fact, organizations around the world are [expected to spend \\$15.4B per year on DEI initiatives](#) by 2026, according to the World Economic Forum's Global Gender Gap report.

But there is still a long way to go. Nikita Pearson, director of the FDIC's Office of Minority and Women Inclusion, notes that the regulator's efforts to foster greater DEI among FIs have been promising. "Many are stepping up to the plate. They're announcing their commitments, they're leaning into different initiatives, and many of them are making progress. [DEI]...is a mission enabler. It just makes good business sense," [said Pearson in a recent interview](#), adding that the challenge will be to make meaningful progress in serving underserved communities such as small-, minority-, and women-owned businesses.

Steps for Success

As community financial institutions (CFIs) also seek to enhance their DEI efforts, there are several steps they can take to increase their odds of success. Here are a few key approaches identified by S&P Global and the World Economic Forum's DEI Lighthouse report:

- **Find key opportunities.** Building a successful DEI program requires knowing exactly what you are looking to build. Take the time to identify specific DEI opportunities within your organization and set clear goals to

enhance the likelihood of success. One way of doing this can be through employee feedback, whether through surveys or even focus groups.

- **Diversify your leadership.** Putting diverse leaders into place is one option financial institutions could take to encourage greater diversity. Training women and minorities for management positions is a good way to broaden the leadership of your business and maintain and attract a wider employee base, as it shows diverse employees that their growth within your organization will be supported at the top.
- **Create diverse resource groups.** Employee resource groups led by women and minorities are another good way to support DEI efforts and help enhance buy-in by encouraging networking and support with other leaders.
- **Maintain DEI as a priority.** Ensure that there is accountability, as [it is easy for DEI initiatives to take a backseat](#) when other issues or concerns are more pressing. Executive management should identify desired outcomes, make sure that sufficient resources are allocated, and follow up with regular progress reviews.
- **Gather feedback.** Use feedback from employees or customers to change key processes within your organization and ensure that employees are educated about and trained to help reach your goals.
- **Assess your progress.** Measure your progress and constantly review where things stand to ensure that adequate company resources are directed toward your DEI efforts.

As greater diversity, equity, and inclusion become increasingly important for success for organizations, CFIs should apply the strategies that have helped many businesses successfully enhance their DEI efforts to their own initiatives. Doing so will increase the longevity of their DEI initiatives in ways that can create ongoing and consistent inclusive practices that will benefit both employees and customers.

YOUR TRUSTED PARTNER FROM COAST TO COAST

PCBB provides high-quality, competitively-priced solutions with personalized service. Designed to help community financial institutions thrive, our [services](#) include: cash management, international banking, lending, and advisory services. Contact us to learn more.

ECONOMY & RATES

Rates As Of: 11/22/2023 07:09AM (GMT-0800)

Treasury	Yields	MTD Chg	YTD Chg
3M	5.53	-0.06	1.11
6M	5.42	-0.12	0.66
1Y	5.25	-0.19	0.54
2Y	4.90	-0.19	0.47
5Y	4.44	-0.41	0.44
10Y	4.41	-0.53	0.53
30Y	4.54	-0.55	0.58
FF Market	FF Disc	IORR	
5.33	5.50	5.40	
SOFR	Prime	OBER	
5.31	8.50	5.32	

Copyright 2023 PCBB. Information contained herein is based on sources we believe to be reliable, but its accuracy is not guaranteed. Customers should rely on their own outside counsel or accounting firm to address specific circumstances. This document cannot be reproduced or redistributed outside of your institution without the written consent of PCBB.