



Financial Women
OF SAN FRANCISCO

Monthly Board Meeting

Diversity & Inclusion Committee

April 28th – 5:30 pm

Lead
Network
Learn

Inspire
Mentor
Celebrate

Advancing the success of women in finance

Monthly Board Meeting

Focus Topic: Diversity & Inclusion

AGENDA

- Key Disparities of Covid-19 in the Workplace
- What does this mean for our members?
- Communicating and leading inclusively
- Group Discussion

Key Disparities of Covid-19 in the Workplace

Context & Key Data

“Health emergencies exploit the inequalities in society. People with fewer resources, chronic illnesses, underlying health conditions and who have experienced institutionalized stigma and discrimination are going to be more at risk for getting sick.” – Dr. Grant Colfax

employees
of
color are
salaried
with
benefits
and
secure,
their
extended
family
may not be.

- Members of the Asian community have seen increased hate crimes, threats and social media attacks due to the initial cases of the virus starting in China
- Covid19 is impacting ethnic communities in disproportionate numbers and unique ways
 - Higher Contagion and Higher Death Rates
 - Greater Job Displacement Among Hourly Workers
 - Poor Access to Tests, Treatment and Care

Key Disparities of Covid-19 in the Workplace

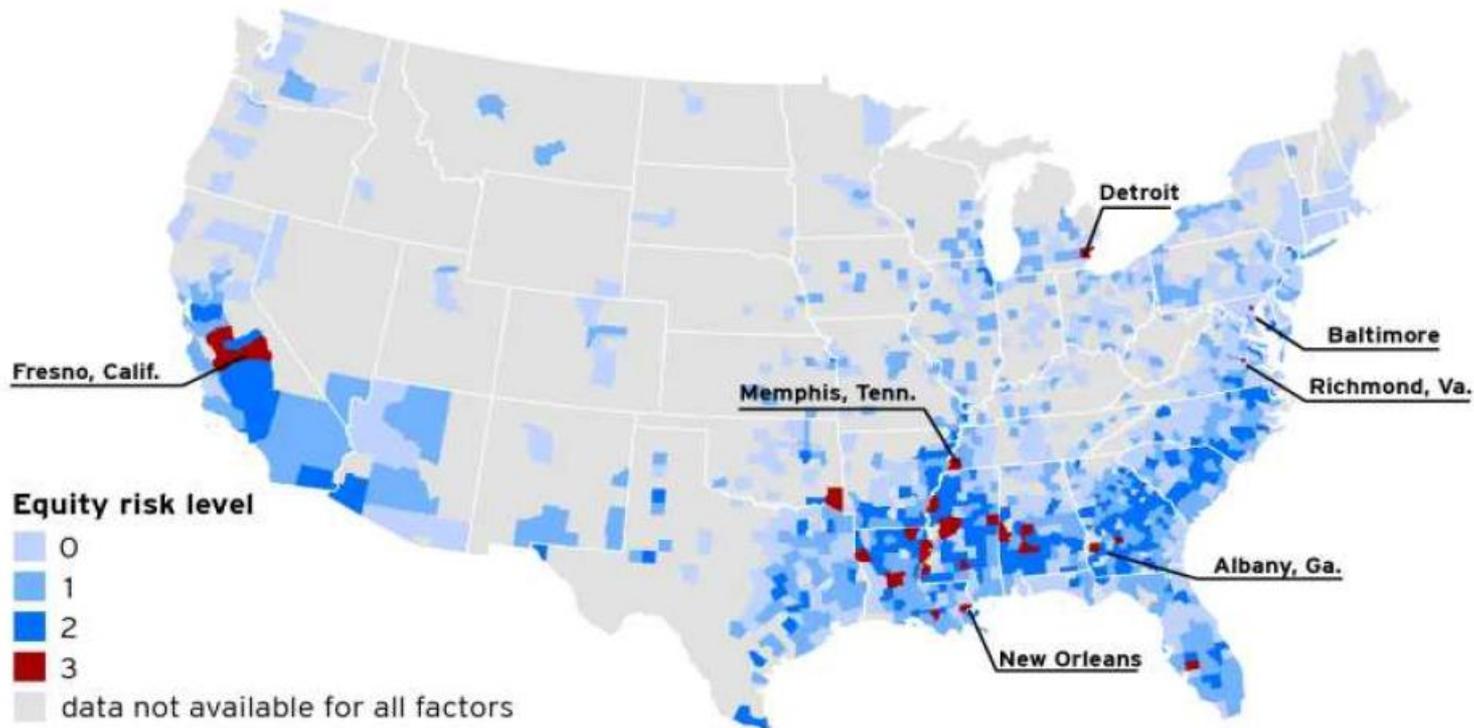
Context & Key Data

- 43% of U.S. adults now say that they or someone in their household has lost a job or taken a cut in pay due to the outbreak, up from 33% in the latter half of March.
- Among lower-income adults, an even higher share (52%) say they or someone in their household has experienced this type of job upheaval.
- Only 23% of lower income adults reported that they have funds that would cover three months of expenses in case of an emergency, compared to 48% of middle income adults and 75% of upper income adults

	Been laid off/lost job	Had to take a cut in pay	Net either/both
All adults	28	33	43
White	24	29	38
Black	32	34	44
Hispanic	41	51	61
Ages 18-29	35	45	54
30-49	30	39	49
50-64	28	32	42
65+	17	18	25
Bachelor's+	21	29	37
Some college	30	37	46
HS or less	32	35	45
Upper income	18	26	32
Middle income	26	32	42
Lower income	39	41	52

Key Disparities of Covid-19 in the Workplace Context & Key Data

Places with equity risk factors similar to New Orleans are located primarily in the Deep South U.S. counties, 2018



NOTE: EQUITY RISK LEVEL REFLECTS THE NUMBER OF TIMES THE COUNTY APPEARS IN THE TOP QUINTILE OF ALL COUNTIES FOR POVERTY RATE, MULTIGENERATIONAL HOUSEHOLDS, AND GAP IN WHITE/BLACK LIFE EXPECTANCY.

Source: Brookings analysis of 2018 5-year American Community Survey estimates and 2018 National Center for Health Statistics Mortality Files via countyhealthrankings.org.

Key Disparities of Covid-19 in the Workplace

Context & Key Data

- Small business that are owned by Latinos and African Americans are often restaurants, salons, or custodial services that are deemed nonessential services.
- In the Great Recession median wealth of middle-class AA dropped to \$33,600 in 2019 (down 47%), for Latinos that dropped to \$38,900 (down 55%). Middle class whites median income went down to \$131,900 (down 31%)*
- Latinos in SF account for 25% of positive coronavirus cases but make up only 15% of the SF population
- Around half (49%) of Hispanics say they or someone in their household has taken a pay cut or lost a job – or both – because of the COVID-19 outbreak**

*How wealth inequality has changed in the U.S. since the Great Recession, by race, ethnicity and income. Pew Research Center Nov 1, 2017

**U.S. Latinos among hardest hit by pay cuts, job losses due to coronavirus. Pew Research Center Apr 3, 2020

Economists are projecting an economic recession which may impact the rest of 2020 and possibly into 3QTR 2021

What does this mean for our members?

- Reference personas from strategic analysis
- Our member demographics include:
 - Students
 - Young professionals
 - Experienced professionals
 - Senior professionals
- Members identities are layered and some may be disproportionately impacted by this crisis:
 - Moms
 - Single moms
 - Unemployed
 - Business owners
- Member's extended families may be amongst most vulnerable communities

Communicating and leading inclusively

Lead with empathy.

- Building empathy can be more difficult when you are remote – but it doesn't have to be
- *EMPATHY* – *it's* all about the folks in the “room”
- *Empathy is an “attendee/guest first” mindset* - recognize each attendee is different
- Check in with members who may be disproportionately impacted by this crisis

Create a connection and express gratitude.

- Be kind
- Be patient
- Be inclusive
- Say “Hi” to the child, pet, friend or partner that pops into the background and/or the video screen
- Recognize each attendee is impacted differently
- Express Gratitude - Thank participants for their insights, suggestions, attendance and participation

Polling Questions for Group Discussion

1. Did this key data and context bring anything up for you? Was it helpful in terms of creating awareness?
2. What is your greatest concern for your communities (i.e., FWSF, team members at work, other)?
3. Do you have ideas about how we can best support our members or are there things you have already been doing to engage or support members of your community?
4. How can we be a resource for our most vulnerable members (i.e., students, unemployed members)?

APPENDIX

Additional Sources & Articles

Bay Area Data on Covid Contagion

<https://www.sfdph.org/dph/alerts/coronavirus.asp>

<https://www.latimes.com/california/story/2020-04-20/latinos-sf-coronavirus>

<https://www.sfchronicle.com/bayarea/article/City-data-show-SF-s-Mission-District-is-area-of-15213922.php?t=e9b0afd8a5>

UCSF has created a resource page on Covid19 and Diversity

<https://diversity.ucsf.edu/dei-covid-19>

The Atlantic has a series on the disparities of Covid19 among different vulnerable populations.

<https://www.theatlantic.com/family/archive/2020/04/two-pandemics-us-coronavirus-inequality/609622/>

<https://www.theatlantic.com/health/archive/2020/04/how-coronavirus-will-change-young-peoples-lives/609862/>

<https://www.theatlantic.com/ideas/archive/2020/04/coronavirus-exposing-our-racial-divides/609526/>

Canvas8 is a marketing and branding firm that has created an online document to summarize how organizations are managing their brands through the pandemic and working with customers in the new normal

https://docs.google.com/presentation/d/1Frp7ZYFKNAGbUqHaXqQN9yHHNH6YggyTV90AC-2mn6U/edit?hsCtaTracking=fb84cd8a-8178-4d62-930d-d5c80b8f0b00%7C5cf4c997-a2f0-4fa2-bd1c-aff67bb873f1#slide=id.g721c38cb47_0_2229

Key Topics

Economic Impacts

<https://www.pewresearch.org/fact-tank/2020/04/03/u-s-latinos-among-hardest-hit-by-pay-cuts-job-losses-due-to-coronavirus/>

<https://www.pewsocialtrends.org/2020/04/21/about-half-of-lower-income-americans-report-household-job-or-wage-loss-due-to-covid-19/>

<https://www.kff.org/disparities-policy/issue-brief/communities-of-color-at-higher-risk-for-health-and-economic-challenges-due-to-covid-19/>

Additional Sources & Articles

Racism and Covid19

<https://iaphs.org/racism-in-the-time-of-covid-19/>

<https://www.pewresearch.org/global/2020/04/21/u-s-views-of-china-increasingly-negative-amid-coronavirus-outbreak/>

<https://blogs.scientificamerican.com/observations/covid-19-is-no-reason-to-abandon-pregnant-people/>

Working from Home and Remote Workers

https://sloanreview.mit.edu/article/how-to-create-belonging-for-remote-workers/?utm_source=newsletter&utm_medium=email&utm_content=article&utm_campaign=OpenAccess0320

<https://conceptboard.com/blog/icebreakers-in-virtual-teams/>

Leading Inclusively through a Crisis

<https://hbr.org/2020/04/how-to-be-an-inclusive-leader-through-a-crisis>

Communication is Key in a Pandemic

https://sloanreview.mit.edu/article/managing-the-flow-of-ideas-in-a-pandemic/?utm_source=newsletter&utm_medium=email&utm_content=article&utm_campaign=OpenAccess0320

https://sloanreview.mit.edu/article/managing-the-flow-of-ideas-in-a-pandemic/?utm_source=newsletter&utm_medium=email&utm_content=article&utm_campaign=OpenAccess0320

Impact on Students

<https://www.nytimes.com/2020/04/04/us/politics/coronavirus-zoom-college-classes.html>