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

- 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.
Key Disparities of Covid-19 in the Workplace

Context & Key Data

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 9, 2020

Economists are projecting an economic recession which may impact the rest of 2020 and possibly into 3QRTR 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
- Members’ 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)?
Additional Sources & Articles

Bay Area Data on Covid Contagion
https://www.sfdph.org/dph/alerts/coronavirus.asp

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.

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-d5c808b8f0b00%7C5cf4c997-a2f0-4fa2-bd1c-aff67bb873f1#slide=id.g721c38cb47_0_2229

Key Topics

Economic Impacts
Additional Sources & Articles

Racism and Covid19

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

Communication is Key in a Pandemic

Impact on Students