

DEI Toolbox

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Personal Actions to Take

Follow 10 people you wouldn't normally follow on each of the social media accounts you normally use. Focus on women and people of color, and especially women of color - either in our industry, or those who focus on DEI issues.

Watch the TED Talk "[3 Ways to Be a Better Ally in the Workplace](#)" by Melinda Epler.

Read "[Five Steps for Building a Diverse Network to Benefit Your Business](#)" by Sonya Dreizler.

Watch "[Reimagining Equity](#)" by Dr. Nita Mosby Tyler.

Read "[How Big is the Racial Wealth Gap?](#)" on the Of Dollars & Data blog.

Watch the TED Talk "[Color Blind or Color Brave?](#)" by Mellody Hobson.

Listen to (at least) the first season of the [2050 Trailblazer](#) podcast.

Listen to Emlen Miles Mattingly's "We Need to Talk" mini-series on the [Minority Money](#) podcast.

Read the "[Do Better](#)" series by Sonya Dreizler.

Read the "[Race in Finance](#)" series on the Robasciotti & Philipson blog.

Read articles written by Lazetta Braxton and Zaneilia Harris in [FP Voices](#).

Observe your personal finances (both income, expenses, and investments) with an eye for race and gender – where do you spend your money, and who owns those companies? Who manages your investments, what does the diversity look like at those firms, and how does the management style hurt or help certain groups of people?

Books to read:

[*So You Want to Talk About Race*](#) by Ijeoma Oluo

[*Between the World and Me*](#) by Ta-Nehisi Coates

[*White Fragility: Why It's So Hard for White People to Talk About Racism*](#) by Robin Diangelo

[*Through the Labyrinth: The Truth about How Women Become Leaders*](#) by Alice H. Eagly and Linda L. Carli

[*The World's Religions*](#) by Huston Smith

[*Why Wall Street Matters*](#) by William D. Cohan

[*The Multiplier Effect of Inclusion*](#) by Tony Byers, PhD

[*How To Be An Antiracist*](#) by Ibram X. Kendi

[*Caste*](#) by Isabel Wilkerson

Set a goal to read one book per month or quarter written by or about someone who has a different background or perspective than you.

Find and patronize local businesses and restaurants owned by a woman or person of color. Set a personal goal to do so on a regular basis.

Get out of your comfort zone: go to a church, restaurant, park, or other establishment where you are in the minority. Set a personal goal to do so on a regular basis.

Donate to organizations that serve underrepresented groups.

Practice phrases you can use to support others in uncomfortable situations. See the list in this resource for some example phrases to get you started.

Watch videos compiled by the [“Just Listen Project.”](#)

Listen to various episodes of the [“Colors”](#) podcast.

Read [“Why we must create a more diverse and sustainable financial planning profession”](#) by Marguerita Cheng.

Best Practices for Firms to Implement

Leadership & Commitment

Form a DEI committee, or appoint a DEI champion.

Track key diversity and inclusion metrics, like % of employees/management/C-suite who are women or people of color and pay equity between various groups. (See our full course for additional metrics to track.)

Set SMAC-certified diversity & inclusion goals. These goals should be Specific, Measurable, Achievable, and Compatible with your firm's vision, and should focus not just on having a representative group of employees and leadership, but also about employees feeling like they belong and are respected.

Anonymously survey employees about diversity and inclusion in your firm on at least an annual basis.

Policies & Procedures

Remove mandatory arbitration language in employment agreements and other contracts.

Create anti-harassment and discrimination policies, and add them to your employee handbook.

Add a supplier policy that requires you to seek out bids from vendors who are owned by underrepresented groups.

Implement a paid parental and family care leave benefit.

Create a policy to avoid scheduling events which conflict with mandated religious observances.

Provide a "floating holiday" for your employees to use for religious or cultural holidays.

Add a step in your event planning process to ensure you always have options for various dietary restrictions at company-sponsored events and meals.

Ensure you are paying at minimum a regional living wage to all employees, including advisors.

Recruiting & Hiring

Create a list of additional places to recruit from to attract more diverse talent, then follow through in your recruiting.

Use software tools to avoid using gendered keywords in job ads.

Ensure everyone involved in making hiring decisions has been through unconscious bias training.

Update your hiring process to have multiple people involved in interviewing each candidate, with the interviewing group being made up of a diverse group of employees, preferably.

Standardize interviews and ask the same set of defined questions to each candidate. Use an interview scorecard that grades candidates' responses to each question on a predetermined scale.

Update your recruiting processes to implement blind resume reviews.

Design and implement a formal internship program, then look beyond your normal network to fill the internship.

Update compensation models to support a diverse set of talent.

Community and Local Outreach

Support conferences that support underrepresented groups in our profession—like Women's conferences and the QuadA conference—financially by sponsoring. Ask organizers if people that are not included in the conference focus are welcome to attend. For example, if you are a man, ask if you are welcome to attend a women's conference. If it is a space that is focused on women but open to men attendees, go, support, and learn. Bonus- you'll briefly experience what it is like to be in the minority group.

Use team events as opportunities to get your team out in the community and engage with people from different backgrounds by volunteering, attending cultural events, or patronizing minority-owned businesses.

Support organizations that serve minority populations through both monetary donations and volunteer work.

Training & Development

Provide professional development reimbursement for employees that includes DEI training.

Support employees attending conferences that support underrepresented groups in our profession—like Women's conferences and the QuadA conference. Ask organizers if people that are not included in the conference focus are welcome to attend. For example, if you are a man, ask if you are welcome to attend a women's conference. If it is a space that is focused on women but open to men attendees, go, support, and learn. Bonus—you'll briefly experience what it is like to be in the minority group. Make sure to send firm leaders to diversity conferences and summits like the CFP Diversity Summit.

Offer diversity and inclusion training to firm leadership and employees.

Be intentional about advisors and firm leaders networking at conferences and events that promote diversity.

Assign new advisors a senior wealth advisor to act as their mentor for the first two years.

Design a career path for advisors that allows them to earn a living while they learn core skills and grow with your company.

Design a career path and structured development program that prepares talented individuals for potential leadership roles in your firm.

Marketing & Communications

Update images on website and marketing materials to include a diverse set of individuals.

Add a step in your processes to review a diversity calendar when planning your internal, content and event calendars.

Send both internal communications and client communications around holidays and events important to underrepresented groups.

Phrases to Practice

- » **If you witness inappropriate comments or behavior:** “We don’t do that here.”
- » **When you’re corrected by someone in an underrepresented group about something you say:** “Thank you for telling me that. I hadn’t thought of it that way.” / “I hadn’t thought of it that way. Thank you for telling me. I would love to give it more thought.” / “Thank you for that information. I’m going to learn more about that.”
- » **If you offend someone:** “I’m really sorry about my impact. If there is something I can do to repair the damage, please let me know. I’m going to do better in the future by [specific future action].”
- » **If you’re challenged by a business partner or client about your commitment to DEI:** “Well, not only is it the right thing to do, but research has shown diverse teams make better decisions and diverse companies are more likely to be successful.”
- » **If a woman or person of color is speaking in a meeting and keeps getting interrupted:** “Hey – listen to what [Sally] is saying. Stop interrupting them.” “John, can you hold that thought for a moment? Monica was speaking, and I’d like to hear the rest of what she had to say before we switch gears.”
- » **If someone tells an inappropriate joke:** “That’s not very funny.” / “What did you mean by that?” / “That sounded racist/sexist.” / “Dude, not funny. Pretty offensive, actually.” / “That’s a joke? Explain it to me.”
- » **If a client makes disparaging comments about a team member:** “Mr. Smith, Sally is a talented and valued part of our team, and we pride ourselves on having an inclusive and respectful culture. That comment and attitude are unacceptable. If you are unable to change your mindset and treat my team with respect, I must ask you to find a new advisor.”

Example Policies and Statements

Note: Always check with an employment attorney in your state before finalizing employment policies and statements.

Equal Employment Opportunity

[Insert Company Name] strongly supports the concept of Equal Employment Opportunity because we believe such policies benefit our business, our employees, and our entire society.

All employees are expected to abide by applicable federal and state laws which prohibit discrimination against any employee or applicant for employment because of race, color, religion, sex, sexual orientation, marital status, national origin, age, disability, or any other prohibited basis of discrimination. This includes providing reasonable accommodations to the religious beliefs of others, as well as providing reasonable accommodations for any ADA-covered disabilities which they might have.

All recruitment, selection, placement, and training will be based solely on the job-related qualifications and abilities of the candidates. All employees who apply for a promotion or transfer will be given equal consideration.

All other personnel policies and practices of the organization, including compensation, benefits, discipline, and safety and health programs, as well as social and recreational activities will be administered and conducted in a nondiscriminatory manner.

These same principles require our employees to abide by applicable federal and state non-discrimination laws in their dealings with customers, visitors, and vendors and suppliers, including providing appropriate accommodations to disabled individuals in order to permit them comparable access to our services and facilities as provided to non-disabled individuals. Employees who receive requests for such accommodations should always ask for management guidance before rejecting an accommodation request.

Anti-Harassment Policy

It is the policy of the Company to maintain a working environment that encourages mutual respect, promotes respectful and congenial relationships between employees, and that is free from all forms of harassment by anyone, including supervisors, co-workers, vendors, contractors, or customers. Harassment, even when not unlawful or directed at a protected category, is expressly prohibited and will not be tolerated by the Company. Accordingly, Company management is committed to vigorously addressing complaints of harassment and sexual harassment at all levels within the Company.

Reported or suspected occurrences of harassment will be promptly and thoroughly investigated. Following an investigation, the Company will immediately take any necessary and appropriate disciplinary action.

The Company will not permit or condone any acts of retaliation against anyone who files harassment complaints or cooperates in the investigation of the same.

- 1 The term “harassment” includes harassment based on any category protected by federal, state, or local law, which may include depending on the jurisdiction, but is not limited to, unwelcome slurs, jokes, or verbal, graphic, or physical conduct relating to an individual’s race, color, religious creed, sex, national origin, ancestry, citizenship status, pregnancy, childbirth, physical disability, mental disability, age, military status or status as a Vietnam-era or special disabled veteran, marital status, registered domestic partner or civil union status, gender (including sex stereotyping and gender identity or expression), medical condition (including, but not limited to, cancer related or HIV/AIDS related), genetic information, or sexual orientation.
- 2 Sexual harassment consists of unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature, and will not be tolerated by the company, whether or not it is deemed unlawful. Sexual harassment becomes unlawful where:
 - a. Submission to such conduct is an explicit or implicit term or condition of employment;
 - b. Employment decisions are based on an employee’s submission to or rejection of such conduct; or,
 - c. Such conduct unreasonably interferes with an individual’s work performance or creates an intimidating, hostile, or offensive working environment.

Complaint Procedure

The Company provides its employees with a convenient and reliable method for reporting incidents of harassment, including sexual harassment. Any employee who feels harassed or discriminated against is encouraged to immediately inform the alleged harasser the behavior is unwelcome. In some instances, the person is unaware their conduct is offensive and when so advised can easily and willingly correct the conduct so it does not reoccur. If the informal discussion with the alleged harasser is unsuccessful in remedying the problem or if you do not feel comfortable with such an approach, you should immediately report the conduct to your immediate supervisor, manager, or owner of the Company. We cannot help resolve a harassment problem unless we know about it. Therefore, we ask that all potential harassment problems be brought to our attention so we can take the necessary steps to correct the problem. The report should include all facts available to the employee regarding the harassment or sexual harassment.

Confidentiality

All reports of harassment or sexual harassment will be treated seriously. All complaints and investigations are treated confidentially to the extent possible, and information is disclosed strictly on a need-to-know basis.

While the Company will make its best effort to protect victims’ privacy, absolute confidentiality is not promised nor can it be assured. The Company will conduct an investigation of any complaint of harassment or sexual harassment, which may require limited disclosure of pertinent information to certain parties, including the alleged harasser. The HR director will take adequate steps to ensure that the complainant is protected from retaliation during and after the investigation. All information pertaining to a complaint or investigation under this policy will be maintained in secure files within the HR department.

Investigative Procedure

Once a complaint of harassment or sexual harassment is received, the Company will begin a prompt and thorough investigation. The investigation may include interviews with all involved employees, including the alleged harasser, and any employees who are aware of facts or incidents alleged to have occurred.

Following an investigation, the Company will immediately take any necessary and appropriate disciplinary action. Disciplinary action will be taken if the investigation reveals an employee has acted in a manner that is not in alignment with the goal of this policy even when the actions may be lawful. In fact, the Company may address any workplace issue discovered during an investigation. This may include some or all of the following steps:

- 1 Restore any lost terms, conditions, or benefits of employment to the complaining employee.
- 2 Discipline the harasser. This discipline can include written disciplinary warnings, transfer, demotion, suspension, and termination.

If the harassment or sexual harassment is from a vendor, contractor or customer, the Company will take appropriate action to stop the conduct.

If you have made a complaint, but feel that the action taken in response has not remedied the situation, you should escalate the complaint following the complaint procedure outlined in this policy.

Duties of Employees and Supervisors

All employees of the Company, both management and non-management, are responsible for assuring that a workplace free of harassment or sexual harassment is maintained. Any employee may file a harassment complaint regarding incidents experienced personally or incidents observed in the workplace. The Company strives to maintain a lawful, pleasant work environment where all employees are able to effectively perform their work without interference of any type and requests the assistance of all employees in this effort.

All Company supervisors and managers are expected to adhere to the Company's anti-harassment policy. Supervisors' evaluations may include an assessment of the supervisor's efforts in following and enforcing this policy.

All managers and supervisors are responsible for doing all they can to prevent and discourage harassment or sexual harassment from occurring. If a complaint of harassment or sexual harassment is raised, supervisors and managers are to act promptly so that Human Resources may proceed with an investigation. If a supervisor or manager fails to follow this policy, he or she will be disciplined. Such discipline may include termination.

Conflict Resolution Procedure

Full details of the Conflict Resolution procedure are set forth in a separate section of this Handbook. Briefly summarized, employees should take the following actions if they believe they have been subjected to harassment or other unlawful treatment in violation of our EEO Policy:

If an employee believes he/she has been treated inappropriately by another [Insert Company Name] employee, the first step for the employee to take is to determine whether there is any reasonable chance the offending party may have been unaware the conduct was inappropriate or offensive. If so, and if the employee feels comfortable doing so, the employee should try to resolve the situation by talking with the individual and advising him/her the conduct was objectionable, giving this individual an opportunity to correct the situation. If the problem remains unresolved, or the employee feels uncomfortable about approaching the individual, the complaint should be brought to the immediate manager or Human Resources.

On occasion, however, an employee may engage in conduct which most reasonable people know would result in serious offense to another (including but not limited to racial name-calling or explicit sexual jokes). In such a situation, the employee should promptly report the matter to the immediate manager (or Human Resources, if the immediate manager is involved). Other employees also have a responsibility to report these types of problems if they witness them, even if it doesn't directly affect their own work atmosphere.

In the case of harassment by any outside vendor, customer, visitor, or supplier, the procedure to follow depends upon the nature and severity of the harassment. Where no offense may have been intended by the outside individual, it may be appropriate to try to handle the matter in the same way as when dealing with a co-worker who has inadvertently done something offensive (unless the outside person is at a much higher level, in which case it may be better to ask the immediate manager to handle the matter). Where the outside person is being sexually, physically, or verbally abusive (such as engaging in name-calling or using racial/sexual epithets), the employee should try to remain calm, keep notes of what was said, avoid confrontations, and send immediately for a manager to handle the matter.

Anti-Retaliation Policy

[Insert Company Name] wants all employees to feel free to present workplace problems through its Conflict Resolution procedure and to feel free to insist on courteous treatment in compliance with this Policy. As a result, no retaliation is permitted against a person who has made a good faith complaint or report of a workplace problem (including a complaint of possible discrimination or harassment) or who has made a good faith request for an investigation into whether discrimination or harassment has occurred, in accordance with the Conflict Resolution Procedure.

Retaliation of any kind is strictly prohibited.

It is the employee's responsibility to know, understand, and comply with Company policies. For clarification of this policy or to report a violation of Company policies, contact Human Resources.

Diversity & Inclusion Statement

We're committed to creating an inclusive culture that values and promotes diversity. Not only is building a diverse and inclusive culture the right thing to do, it's a smart business move. Diverse teams deliver more innovation, better financial results, and higher employee engagement. We strive to build a workplace where employees feel they can show up as their authentic self, be respected, and be a part of something bigger than themselves.

Impact Purchasing Policy

When price and quality are equal or only marginally different, preference will be given to independent, woman, or minority-owned suppliers and vendors, those who incorporate sustainable and environmentally-friendly practices, and/or those physically located within 150 miles of [Company Name]'s location.

Inclusive Scheduling Policy

[Company Name] values and promotes diversity. One of the characteristics of a culture that subscribes to inclusive excellence is an appreciation for dates and events that are important to a wide range of cultures and religions. Therefore, managers and event planners should not schedule events and all-team meetings on required religious observances and should avoid scheduling meetings and events on other important cultural and religious holidays.



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