DEI LAB Report Out

Leadership: Setting DEI Goals and Beginning to Integrate Goals into Operations

FEBRUARY 2023

COLUMBUS PARTNERSHIP

Lab Participants

Janelle N. Coleman
Vice President, Community Engagement, Diversity, Inclusion, AEP
President, AEP Foundation

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M/I Homes, Inc.

Donald Dennis
EVP – Chief Diversity Equity Inclusion and Culture Officer
The Huntington National Bank

Shayne Downton
Pronouns: He, His, Him
Director Diversity, Equity and Inclusion
Mount Carmel Health System

Margaret D. Finley, CPEC, CDP
Director, DEI Officer
Advanced Drainage Systems

Karen M. Fowler
Global Chief Diversity, Equity and Inclusion Officer
Hexion Inc.

Priscilla Hammonds
VP, Diversity, Inclusion and Community Relations
Grange Insurance

Ayana Hinton
Associate Provost for Diversity, Equity and Inclusion
Director of Denison Forward
Associate Professor of Biology
Denison University

Yvette Hunsicker
Vice President – Corporate Social Responsibility, Inclusion and Diversity
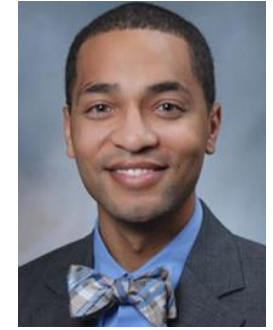American Honda Motor Company, Inc.

Devray Kirkland
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Chief Diversity, Equity and Officer
Cardinal Health

Lourdes Negrón-McDaniel, CDP, SHRM-SCP
Director, Inclusion and Culture
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VP–Diversity, Equity, Inclusion
Big Lots

US

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THE COLUMBUS REGION

Open, smart, and business-oriented, with a **shared vision to be the most prosperous region in the United States.**

Overview

- Our objective

- Why we are doing this and our focus

- Methodology/Best Practices

- Reference materials to assist you in your goal setting journey

DEI Lab Objectives

- Help companies set clear, measurable, realistic DEI goals related to **Black and minority** talent

- Provide a framework of categories in which companies might consider setting goals, and data on the Columbus economy to help companies set the right goals

Why

- Economic benefit ($10B)

- Demographic changes

- Supports shared vision to be the most prosperous region of the United States

Our Focus

- The lab participants define Black and minority talent as follows:
  - Race: Those that identify as Black or African American and people of color
  - For positions based in the U.S.
- Need for disproportionate action

The White-Black Income and Wealth Gaps Continue to Widen

White wealth surges; black wealth stagnates

Median household wealth, adjusted for inflation

White
$149,703
in 2016

~ $136,000
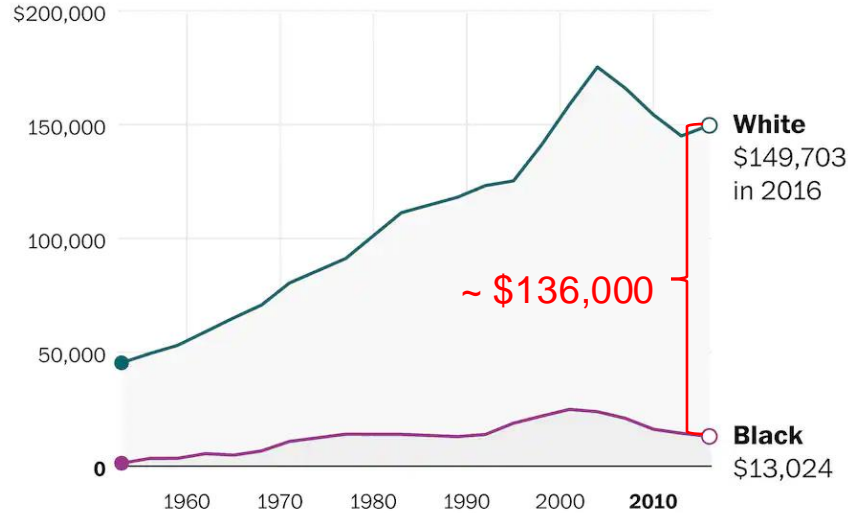
Black
$13,024

Source: Historical Survey of Consumer Finances via Federal Reserve Bank of Minneapolis and University of Bonn economists Moritz Kuhn, Moritz Schularick and Ulrike I. Steins
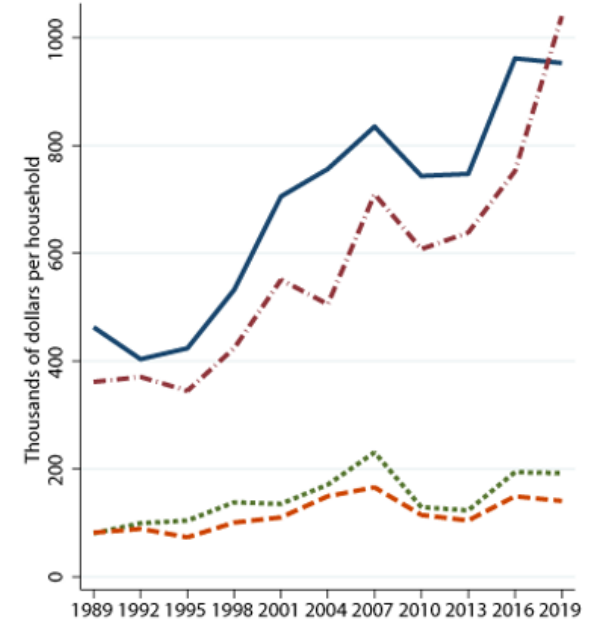THE WASHINGTON POST

At every education level, black wealth lags

Median household wealth by race and education level, 2016
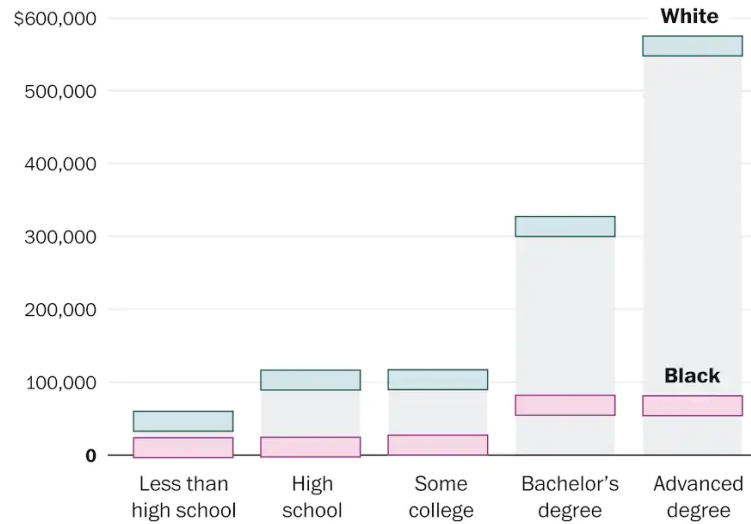
White

Black

Source: Federal Reserve
THE WASHINGTON POST
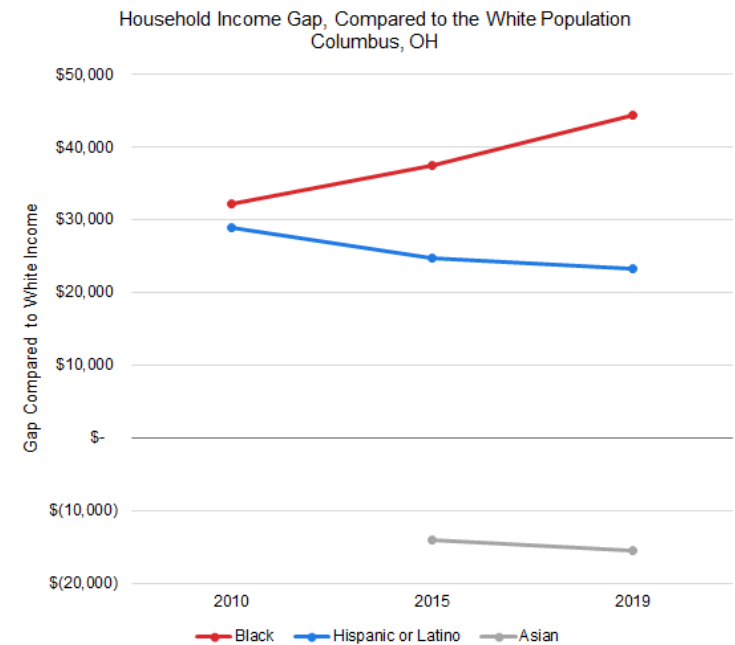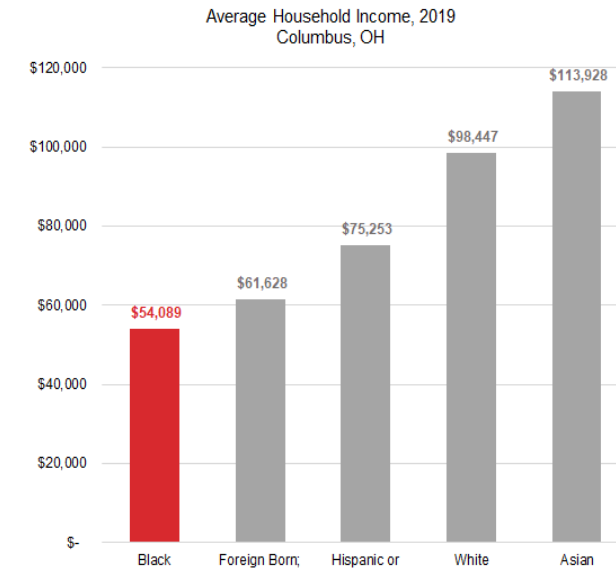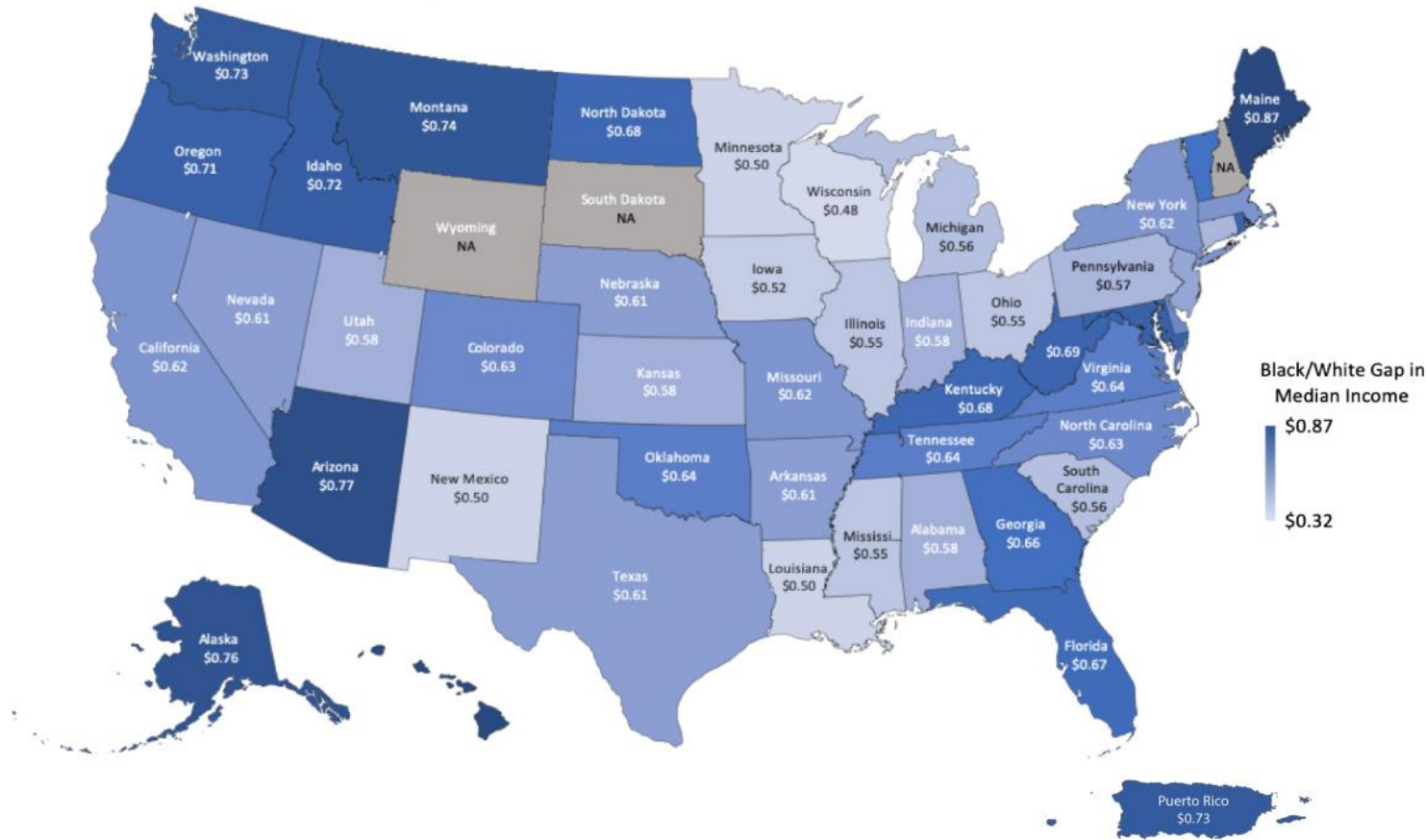
Average Household Net Worth by Race

White, Non-Hispanic — — — Black, Non-Hispanic

Hispanic/Latino — · — · Other, Non-Hispanic

Data from the United States Census Bureau's American Community Survey 2019. Where dollar values are compared over multiple years, the values have been adjusted for inflation using the Bureau of Labor Statistics Consumer Price Index inflation calculator.

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The White-Black Income and Wealth Gaps Continue to Widen

Map: Black/White Gap in Median Income

State	Value
Washington	$0.73
Montana	$0.74
North Dakota	$0.68
Minnesota	$0.50
Maine	$0.87
Oregon	$0.71
Idaho	$0.72
Wisconsin	$0.48
New York	$0.62
Wyoming	NA
South Dakota	NA
Michigan	$0.56
Nevada	$0.61
Utah	$0.58
Nebraska	$0.61
Iowa	$0.52
Ohio	$0.55
Pennsylvania	$0.57
California	$0.62
Colorado	$0.63
Illinois	$0.55
Indiana	$0.58
Virginia	$0.64
Kansas	$0.58
Missouri	$0.62
Kentucky	$0.68
$0.69	
Arizona	$0.77
New Mexico	$0.50
Oklahoma	$0.64
Tennessee	$0.64
North Carolina	$0.63
Arkansas	$0.61
South Carolina	$0.56
Alaska	$0.76
Mississippi	$0.55
Alabama	$0.58
Georgia	$0.66
Texas	$0.61
Louisiana	$0.50
Florida	$0.67
Puerto Rico	$0.73

Black/White Gap in Median Income: $0.87 – $0.32

Average Household Income, 2019 — Columbus, OH

Group	Income
Black	$54,089
Foreign Born; Entered 2010 or Later	$61,628
Hispanic or Latino	$75,253
White	$98,447
Asian	$113,928

Household Income Gap, Compared to the White Population — Columbus, OH

(Gap Compared to White Income, years 2010, 2015, 2019)
— Black — Hispanic or Latino — Asian

US

Methodology/Best Practices

- Data/Goals

- Must haves

- Maturity Models

Methodology and Goals

Inputs

- Current company census
- Central Ohio/Ohio/National Census Data (both current and projected)
- Ohio colleges and universities

Outputs (Goals)

- Retention
- Engagement
- Talent development and advancement
- Attracting new talent
- Community engagement

Must Haves

- ✓ Accountability

- ✓ Financial investment

- ✓ Organizational commitment

- ✓ Business plan that supports economic mobility

- ✓ Maturity models/process

Accountability

- CEO as champion

- Middle manager buy-in

- Governance

- Transparency

Financial Investment

- Linking outcomes to performance goals

- DEI resources to drive outcomes, including DEI expertise

- Ongoing financial support

- Training

Leadership Commitment

- Success requires "stacking of hands" with all hands on deck

- Middle managers/hiring managers are integral

- Continuous reinforcement (messaging, training, accountability)

- Board of Directors support

Business Strategy That Supports Economic Mobility

Develop strategy that considers

- Talent
- Culture
- Suppliers
- Board of Directors
- Community engagement
- Changing customer sensibilities and demographics

Summary

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- Methodology/best practices

- Reference materials to assist you in your goal-setting journey

Contact

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