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# Leading With DE&I In The Finance Function



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Finance leaders need to drive improvements in diversity, equity and inclusion. GETTY

In a recent Q&A, I spoke with Okorie Ramsey, Vice President of Sarbanes Oxley at major health care consortium Kaiser Permanente, about the importance of diversity, equity and inclusion (DE&I) in his organization as well as in the finance function more broadly. In the second part of that Q&A, Okorie and I get more in-depth about what finance departments and organizations can really do to implement DE&I programs and initiatives while setting goals and meaningfully measuring progress.

**Thomson:** You are a past President of the California Society of CPAs (CalCPA) Education Foundation Board of Trustees, and a lifetime member of the National Association of Black Accountants (NABA). Both of these organizations emphasize the importance of diversity, equity and inclusion (DE&I) initiatives in industry, citing a lack of diverse populations occupying senior leadership roles. What do you think are the best ways that organizations, educators and ordinary professionals in the finance field can drive improvements in DE&I? What are the tangible and intangible benefits of DE&I that companies can realize when they have formal DE&I programs in place?

**Ramsey:** One thing organizations, educators and ordinary professionals can do first is to recognize and acknowledge the opportunity we have to drive improvement in diversity, equity and inclusion. For Kaiser Permanente, throughout our 75-year history, we have consistently taken a stand for equity, inclusion and diversity, which are inextricably linked to our mission and serve as a foundation upon which our enterprise was built. For us, equity, inclusion and diversity are not buzzwords. They're at the core of our mission and beliefs and we continue to be recognized for our trailblazing DE&I leadership, receiving recognition in health equity and workforce equity, and inclusion [in] several nationally recognized DE&I benchmarking organizations. And we know there is always more we can do.

Some examples of our DE&I effective practices at Kaiser Permanente that drive improvement include:

- Apply specific practices and measures to ensure diverse talent pools
- Activation and engagement of business resource groups for networking, mentoring and professional development to support workforce diversity, growth, and career advancement
- Ensure diverse representation in leadership training and programs

- Provide manager training on managing diverse teams and how to think, act and lead inclusively
- Implement enterprise-wide programs that support an inclusive workplace climate and include anti-bias and anti-racism training
- Measure the impact of DE&I efforts—through proportional representation of historically underrepresented groups throughout employee lifecycle: recruiting, hiring, development, advancement, etc.
- Formalize succession planning

And from my personal experience, I would suggest the following actions to drive improvement in DE&I:

- Actively listen to professionals from diverse backgrounds to understand their perspectives and needs
- Provide tools and resources that yield greater clarity on the path or opportunities for advancement
- Create more inclusive environments where there are more seats at the table for diverse voices to be heard
- Understand that employment opportunities do not equate to equitable opportunities to thrive—many organizations are successful at attracting talent, but if the workplace environment does not reflect equity and inclusion for all, retaining diverse talent can be challenging
- Demonstrate a commitment to compassion and allyship by checking in and effectively advocating or sponsoring team members
- Develop metrics to measure DE&I performance and incentives for those that achieve the desired results

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There are many benefits to having formal DE&I programs, whether a company is in the early part of their DE&I journey, or further along, with more established DE&I programs and practices, like Kaiser Permanente. First and foremost, we know that having a diverse, inclusive and equitable workplace makes Kaiser Permanente a better place to receive health care, a better partner in the communities we serve and a better place to work.

Some of the many benefits of Kaiser Permanente's workforce DE&I programs and initiatives include:

- An improved career experience for employees, where everyone feels they matter, they are valued and are treated fairly
- An inclusive, psychologically safe, engaging work environment allows our people to contribute at their highest levels
- Embedding inclusive practices into how we identify, recruit, develop, mentor, assess and retain diverse talent leads to a more diverse and engaged workforce which contributes to greater innovation and productivity
- Creating a more inclusive and equitable workplace through our workforce equity and inclusion programs for employees, managers, and physicians allows us to leverage the power of our diversity for the benefit of our workforce, our members, and our communities

And on a personal level, I believe there are many other benefits derived from formal DE&I programs, including:

- Greater diversity, particularly at the leadership level, leads to greater innovation, success and value
- Targeted and coordinated efforts to improve diversity, equitably recognizing talent and fostering an inclusive environment will keep our profession relevant as the U.S. workforce continues to become more diverse
- Attracting, retaining and promoting the next generation of leaders into the 21<sup>st</sup> century is critical to our long-term sustainable success as a profession
- DE&I matters are becoming highly relevant to organizations, investors, and regulators

**Thomson:** As someone well-versed in developing and implementing key performance metrics (KPIs) for accounting processes and business outputs, what advice would you offer organizations seeking to develop KPIs for DE&I? What data and metrics need to be captured? How do you avoid setting quotas? Do you think these metrics may one day be a part of disclosure for companies and their boards?

**Ramsey:** I am a firm believer that what gets measured gets done. If you don't have metrics that can be used to measure achievement, I don't believe organizations will see desired results. I also believe organizations must be intentional in developing KPIs. DE&I is not about quotas or tokenism; it's about intentionality, opportunity and creating



VP of Sarbanes Oxley at Kaiser  
Permanente KAISER PERMANENTE

environments where everyone feels they can grow, excel and bring their unique gifts to the table.

There are a few metrics that I believe organizations can use to capture useful insights for change that aren't about setting quotas, including:

- Review key accounts, large projects or special assignments and determine the level of diversity on the team. If the team is homogeneous or doesn't reflect a level of desired diversity, equity and inclusion, ask questions.
- Review the pipeline for leadership and succession plans.
- Implement DE&I programs and practices to increase inclusion and bias mitigation in your talent assessment, review, and development processes.
- Assess and review each team member equitably—don't just focus on individuals you think are high potentials for building pipelines.

Additionally, leaders within organizations have to ask themselves if they are creating opportunities vs. identifying opportunities for all employees to thrive. I also believe organizations must recruit from colleges and universities that are known for graduating diverse populations of students.

To aid in retention efforts, organizations should consider interviewing employees from diverse backgrounds to understand their perspectives and experiences. Leaders within organizations should seek to understand the needs of diverse employees, which may require additional or different actions to retain diverse talent. In exit interviews, instead of asking “why are you leaving?,” I would recommend organizations ask, “what would have made you stay?” I believe organizations will receive very different answers, which may drive new considerations. It's important to understand that results won't change overnight; however, they will never change without dedicated and intentional actions that are measured.

I believe there is a level of awareness of the need for equity, diversity, inclusion and belonging within organizations that we have not witnessed before. As corporate boards continue to drive greater diversity within their ranks, I am certain there will be a trickle-down effect. A recent study by the Institute of Management Accountants in partnership with the California Society of CPAs on [Diversifying U.S. Accounting Talent](#) identified that investors are calling for more disclosures about how corporations are responding or contributing to resolving social justice issues. This attention creates an opportunity for organizations to implement DE&I improvements that can be measured.

**Thomson:** Reflecting on your own career trajectory and the milestones you accomplished along the way, who has been your most important mentor or champion? How important is mentoring and sponsorship for people with diverse or non-traditional backgrounds to succeed in accounting and finance?

**Ramsey:** Looking back on my career, I have had several mentors and sponsors at different stages of my development. While I believe mentorship and sponsorship have no boundaries, the support that you need as a five-year professional will be different than the guidance and advice that you will need as a 15-year professional and so on. It's important to seek out leaders that you admire and who inspire you and see if you can develop a mentorship relationship. I also believe you must work at a level that will illustrate a spark that signifies that you are someone to watch. People like to be associated with success and if someone is putting their name behind you, they want to know that you can deliver and make it worth their time.

I believe mentorship and sponsorship remains a critical element to the success of people with diverse and non-traditional backgrounds in accounting and finance. If you complete a quick review of LinkedIn, you are still very likely to see "the first" or "the only" among career achievements for many diverse or non-traditional professionals. While this is a great

testament to the individual success of people that have persevered, it's unfortunate that we are still recognizing "the first" and "the only" professionals that have achieved such success and reinforces the need to create greater opportunity for individuals with diverse or non-traditional backgrounds to show their ability if given support and the shot to perform.

### **Acknowledgement Note:**

*Okorie would like to acknowledge two studies that I reviewed for consideration:*

[Diversifying U.S. Accounting Talent: A Critical Imperative to Achieve Transformational Outcomes](#) – The Institute of Management Accountants & California Society of CPAs.

[What Black Professionals say they need most to succeed at work](#) – Fast Company, Rosanna Durruthy, LinkedIn, Vice President of Global Diversity, Inclusion and Belonging

*This article has been edited and condensed.*

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I'm president and CEO of IMA (Institute of Management Accountants). Prior to joining IMA, I was the CFO for business sales at AT&T. In this column I'll draw on my...

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