

WORKPLACES AND
MENTAL HEALTH CHALLENGES

INTERSECTIONALITY:
WHY IT MATTERS

CORPORATIONS ARE TAKING
A STAND ON THE ISSUES

INCLUSION

*Creating Globally
Inclusive & Culturally
Competent
Workplaces*

WINTER 2019 + ISSUE 4

EDWARD JONES'S

EMILY PITTS

Leading the Charge
on Implementing
Inclusive Practices

Emily Pitts

Principal, Inclusion and Diversity, Edward Jones

Emily Pitts began her Edward Jones career in 1995 as a financial advisor in Atlanta. She was named a principal in 2004. Today, Pitts leads the firm's comprehensive inclusion and diversity efforts.

Pitts helped create and execute the firm's first Courageous Conversations Program, inspired by the movie *Hidden Figures*, to support the CEO Diversity Action Plan. She created the firm's first Cross-Cultural Development Program, which helps diverse financial advisors learn best practices to serve more clients. She also developed the firm's first Women's Leadership Forum, Minority Leadership Forum, and Inclusion Mentoring Program.

Pitts earned a bachelor's in business administration and an EMBA from Washington University. She serves on the boards of the Boys & Girls Club



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of Greater St. Louis and the St. Louis Urban League, and is board chair for the Diversity Awareness Partnership. She serves on the diversity and inclusion committee of the Securities Industry and Financial Markets Association and on the Executive Leadership Council, a group of African American executives from Fortune 500 companies focused on building and developing an inclusive business leadership pipeline of African American corporate leaders.

Pitts received the 2009 Women's Leadership Award for Corporate Excellence from the St. Louis Community Empowerment Foundation. *Diversity Woman* magazine named her one of 50 Diversity Champions in 2013, *Savoy Magazine* named her one of the 2014 Top Influential Women in Corporate America, and the *St. Louis Business Journal* named her to its 25 Most Influential Business Women list. Pitts received a Lifetime Achievement Award from the Urban League and the St. Louis Public Schools, signed by former President Obama. In 2018, she received the YWCA Women's Corporate Leadership Award.

INCLUSION: What will be some of the biggest issues and challenges in 2019 for a corporate diversity and inclusion leader like yourself?

Emily Pitts: As organizations broaden their inclusion and diversity efforts to be more holistic and focused on less measurable components such as diversity of thought, it potentially could dilute and decrease the amount of progress in those areas where we've seen the largest gap, such as gender, ethnicity, and LGBTQ. It is easier to talk about diversity of thought and things less sensitive, but it is imperative that we continue to make progress in the areas with the most significant gaps. It is equally important to continue focusing on an inclusive environment where all associates can thrive.

IN: What brought you to do this work? Is there a personal motivation or a story from your childhood or past that inspired you in this direction?

EP: I was raised by a family of teachers, and one of the valuable lessons they taught me was to love thy neighbor as thyself, and to treat people as I would want to be treated. I feel so fortunate to work in this space. My passion is to see all people treated equitably and fairly, and to have the opportunity to maximize their potential. When I started in the financial services industry, it became apparent to me that there were not many people of color or women in the industry, particularly in certain roles. It became a goal of mine to attract more diversity to my firm and to mentor associates from all races and backgrounds to help them improve their chances of success.

IN: In the last year, gender inequality in the workplace—including sexual harassment—has become large in the public eye. We all know that these challenges are not new. How does this new public awareness help close the gender gap?

EP: This new public awareness has potentially helped but simultaneously has had unintended consequences. The statistics have been widely shared, and organizations are laser focused on changing the landscape. But, at the same time, men are becoming more cautious and concerned about interacting with women alone

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and understandably so. Will these unintended consequences decrease opportunities for men and women to collaborate and partner together on projects? Could this hinder women and men building strong professional relationships just as men do with other men? These are potential unintended consequences that we should stay mindful of as we execute strategies to continue closing the gap.

IN: The concept of intersectionality has moved from college campuses into the workplace in recent years. How is this concept being applied by D&I offices in companies?

EP: It is becoming more important that companies realize that their employees are not one-dimensional and their overlapping identities and experiences can amplify their disadvantages and unconscious biases against them. Many organizations are leveraging this concept to become intentional about addressing these barriers to create a more inclusive environment. They are providing experiences and training for leaders to learn, for example, how to become culturally knowledgeable and sensitive to the nuances of being a woman and black, or a man and gay, or a woman who is black or Hispanic and gay. Biases are literally multiplied at that point.

IN: There has been a much greater emphasis in recent years on unconscious and implicit bias training in companies. Why is this training so important? Does it work? How can it be done better?

EP: Unconscious bias training is extremely important and has revolutionized the way in which companies understand that while these biases are unintentional, they impact decision making, hiring and promoting talent, selecting high-potential talent, and more. But unconscious bias training is not enough. It certainly helps leaders become more aware of their biases. But most of these trainings don't take it to the next level: now that you are aware of your unconscious biases, what are you going to do about it, and how will you change your behaviors going forward? Micro-inequities training and roundtable discussions address

the messages we send each other because of our unconscious biases and give us the tools needed to help us rethink the messages we unintentionally send that make others feel excluded.

IN: A concept that is increasingly being addressed now is cultural transformation. What does this mean to you and how is Edward Jones working to transform its culture?

EP: We believe our culture is unique and essential to the firm's success as we serve clients and as a great place to work for our associates. This culture is based on four core values that must never be compromised:

- Our clients' interests come first.
- We believe in a quality-oriented, long-term investment philosophy.
- We value working in partnership.
- Individuals and their contributions are valued and respected.

Edward Jones has a very family-oriented culture, and it feels really good to be a part of the Edward Jones family. But, like every family, there is always something that you can do to make it even better. We are currently having Courageous Conversations facilitated by me and members of our Management Committee on topics relative to those things we feel are most relevant to fostering an inclusive culture, such as "Men and Women in the Workplace," "Being Your Authentic Self," and "Ensuring White Men Are Part of the Inclusion & Diversity Conversation and Efforts." These conversations have been amazingly candid and have become wonderful cultural experiences for our associates and leaders.

IN: What are some of the particular challenges for the financial industry around inclusion?

EP: Historically, the financial services industry has been a white male-dominated industry. Turning the ship around requires an assertive effort to source and recruit strategically to find diverse associates who want to work in an industry that is working to increase its levels of diversity while creating an inclusive environment. It also requires the industry to better articulate the long-term benefits and personal rewards of a career that makes a difference in the lives of clients by helping them reach their financial goals, such as sending their kids to college, preparing for and living in retirement, and leaving a legacy for their loved ones and communities. It is so rewarding.

IN: Given the change of emphasis in our current federal administration, in coming years, will it be more incumbent on corporations to be at the vanguard leading the

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push for inclusion? And are companies well situated for that challenge?

EP: The private sector has historically been at the forefront of driving for better inclusion and diversity, and we want a diverse workforce across our firm. Not only is it the right thing to do, but it is also a business imperative. Through research by McKinsey and others, we now know that

companies that manage diversity and inclusion well have better financial performance and make better business decisions, which also enables them to serve a broader client base.

IN: For a number of years, practitioners of diversity and inclusion have been making the business case for D&I. Do you think this message is sinking in? If your senior management team does not fully buy into a culture of diversity and inclusion is a competitive advantage, how do you convince them?

EP: Fortunately, we haven't had to convince our senior leaders of the importance of inclusion and diversity. We've had buy-in from our senior leaders for a very long time. We have been committed to making significant progress for a while, and it is part of our firm's core strategies and long-term business plan.

Most recently, our Managing Partner Jim Weddle was one of the first 150 CEOs to sign the CEO Pledge/Action Plan, and we are actively working on executing the components of the pledge. We are currently engaged in Courageous Conversations, and our senior leadership cofacilitates those with me to gain a better understanding of where we need to focus to make even more progress. Our incoming Managing Partner Penny Pennington has also committed to signing the CEO Pledge when she assumes responsibility for the firm in the beginning of 2019. In addition, our senior leadership has supported an annual Inclusion and Diversity Week for going on 10 years, where we bring in senior leaders from other companies and D&I experts in order to learn from others.

We are also working on integrating inclusion into all our processes and practices, such as diverse slate objectives to help ensure we are moving the needle on building a more diverse workforce. So, I am very fortunate to work for a firm that not only gets it but is also fully committed and actively engaged in making progress. **IN**