

DIVERSITY & INCLUSION
HALL OF FAME

THE SECRET POWERS OF
NEURODIVERGENT TEAMS

PUSHING FOR GENDER
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INCLUSION

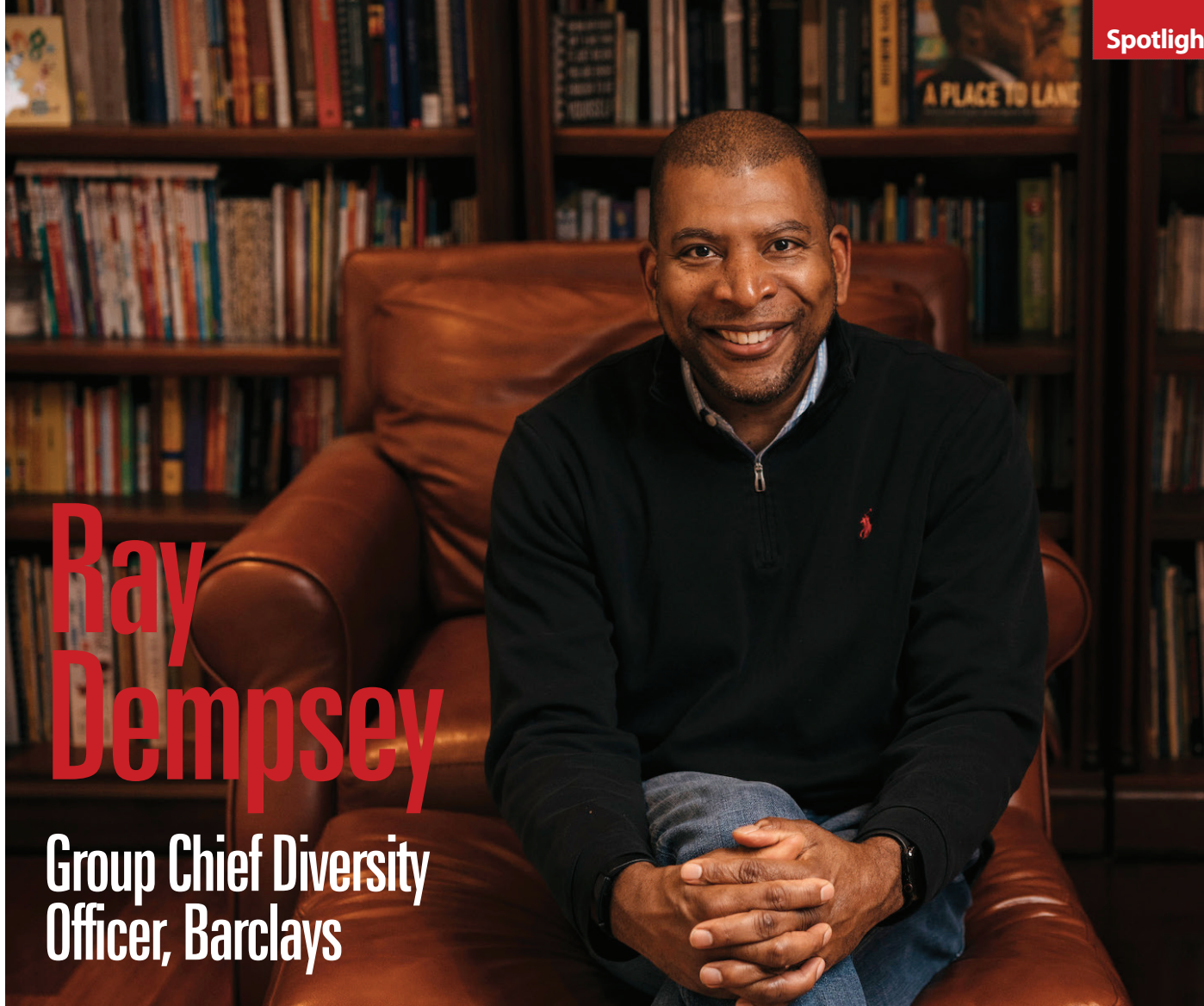
*Creating Globally
Inclusive & Culturally
Competent Workplaces*

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BARCLAYS'

Ray Dempsey Jr.

Leading the Charge on Implementing
Inclusive and Equitable Practices



Ray Dempsey

Group Chief Diversity Officer, Barclays

“Following the murder of George Floyd, many organizations implemented ‘listening sessions’ and conversations for people to learn from each other. These can be so much more powerful than a theoretical training program.”

In March 2021, Ray Dempsey Jr. became group chief diversity officer at Barclays, where he is charged with developing and implementing a strategic approach to driving real progress in diversity and inclusion globally. An engineer by training, he believes that rigorous data are essential to diversity and inclusion work.

Prior to joining the multinational bank, Dempsey was chief diversity officer for BP America and president of the BP Foundation, where he led a broad portfolio, including national strategic relationships and initiatives, supplier diversity, workforce diversity, and philanthropy. During his years at BP, Dempsey held various management and operational roles in engineering, strategy, finance, and external affairs, both in the United States and abroad.

Dempsey is chairman emeritus of the board of directors for the National Action Council for Minorities in Engineering. He also sits on the board of the Kansas State University Foundation and is on the board of trustees for Ford’s Theatre in Washington, DC. He is a member of the Executive Leadership Council, the preeminent membership

organization for the development of global Black leaders. Dempsey was named by *Savoy* magazine as one of the Most Influential Black Executives in Corporate America in 2016, 2018, and 2020.

He holds a BS in industrial engineering from Kansas State University and an MBA from Northwestern University’s Kellogg Graduate School of Management in Evanston, Illinois. Dempsey and his wife, Alysia, have four daughters and they reside in Northern Virginia.

Inclusion: Equity is now taking center stage over diversity and even inclusion. How can an organization best ensure equity?

Ray Dempsey Jr.: Diversity, equity, and inclusion are inextricably linked. It is really tough, and perhaps even wrong, to prioritize one over the

other. As is often noted, diversity without inclusion is not sustainable. However, a commitment to inclusion that isn't underpinned by diversity will fail. The absence of different perspectives and experiences will inevitably reveal blind spots that can't be overcome by good intentions. Equity is increasingly being recognized as critical to making real progress, though it is often not a focus in company plans.

The essence of equity is recognizing that what everyone needs is not the same. Equality, while well intended, sometimes suggests that we should do exactly the same thing for everyone. Equity recognizes that you might have to do different things for different groups depending on their circumstances. Organizations must adopt new approaches to planning that fully embrace equity in order to make measurable progress.

IN: What brought you to do this work?

RD: I have always been an advocate for people, progress, and equity. With a background in engineering, I started my career in a field where women and minorities were underrepresented. I was exposed to the data and have become a practitioner for driving real progress—it has become my purpose and mission even 30 years into my career.

The connection point I seemed to overlook after many years doing DEI work involved my late mother. She was an equal employment opportunity officer for the state of Kansas for many years. At the time, I really didn't understand her role and the importance of driving this work as clearly as I do now. DEI has truly become a "family business," as my sister is also leading DEI efforts as an attorney at Washburn University in Topeka, Kansas.

IN: Tell us about your greatest success story at Barclays—and the greatest challenge you are currently facing.

RD: When I arrived at Barclays, what I heard from colleagues across the bank is that we have really good intentions—particularly about our Race at Work Action Plan, which was launched in 2020 to improve opportunities for, and representation of, our Black colleagues, and reinforce our stance of zero tolerance on racism. This work led us to



the July 2021 launch of the Race at Work Ambitions, which include measurable goals across different levels of the firm. We are intentional about using the term ambitions, because there is no finite destination in sight. We are setting the direction of travel, and as we work to achieve these initial ambitions by the end of 2025, we will refresh and stretch them reflective of even more change in the demographics of the communities around us and in our own workforce. We will be intentional about holding business and function leaders across the bank accountable for driving progress against these ambitions.

The greatest challenge I am currently facing, which is not unique to Barclays, is engaging all 85,000 colleagues to fully embrace the holistic value proposition of our DEI efforts and act with the requisite urgency. I feel overwhelming support from leadership at the bank—there is no question that they understand the value and reasons why we need to make progress on our DEI efforts at rapid pace. Further down the organization, however, many colleagues may require deeper engagement in order to shift their baseline thinking and approach, and realize that they are empowered to redefine "business as usual" priorities, and that they are just as critical in making a difference. This was our biggest priority during the launch of our ambitions—to make sure colleagues at all levels of the organization understood and knew how to take action.

IN: Has Barclays made a renewed commitment to sharing DEI data? And what has been the impact of that?

RD: The challenge we have in getting everyone engaged to drive progress is that too often they do not understand exactly where we are and where there are gaps. With that clarity, people are often then moved to action, and that is why transparency is so important in this work. For Barclays, transparency includes sharing data both internally and externally. We aim to engage our workforce, our stakeholders, and our customers in making progress. Our commitment to transparency will

also be evident in our annual diversity, equity, and inclusion report, which will highlight where we are within the organization across many dimensions of difference.

IN: What are some recent thought leader topics and trends in the world of DEI that organizations are learning about and implementing?

RD: For the last several years, there has been quite a focus on “unconscious bias” training across many organizations. However, research and literature suggest that such training is not always a solution, and some argue that unconscious bias training can make things worse.

Following the murder of George Floyd, many organizations implemented “listening sessions” and conversations for people to learn from each other. These can be so much more powerful than a theoretical training program. There is much work now aimed at creating intimate conversations where people can learn from lived experiences. We are doing this in Barclays with an ongoing series called Courageous Conversations.

Measuring progress in the realm of DEI has been a hotly debated topic for a long time, especially as it relates to measuring progress in defined, numerical terms. This can drive “checkbox behaviors” where people take actions to fulfill DEI goals even when they are not the best actions to support sustainable change. That said, I strongly believe that “what gets measured, gets done.” It is so important to establish thoughtful, meaningful metrics and to hold leaders accountable for driving progress.

IN: Barclays is a global operation. How does one align DEI across the board with so many different cultural norms to take into account?

RD: One of my earliest priorities upon arriving at Barclays was to ensure that we apply a regional lens to the way we drive this work. Just like the saying “think globally, act locally,” it matters that we are clear about the way we apply global priorities in a fit-for-purpose way through a regional lens. We rely on the guidance and input from our regional leaders to develop metrics and approaches to fit or add cultural context in places where we have a business presence.

IN: Is your organization making a shift from a focus on diversity and inclusion to diversity, equity, and inclusion? If so, how do you shift thinking, resources, and desired outcomes?

RD: We are being intentional about the theme of equity as central to our work. Attracting, developing, advancing, and retaining diverse talent across the bank are critical levers to measurable progress. Too often there are situations where others do not have access to the same opportunities for advancement to guide and influence their careers. Our commitment to equity means that we will aim to meet them where they are and provide the kind of support, development, and engagement that allows them to be their very best.

A great example of this in practice is our commitment to driving the representation of women at the most senior levels in the bank. To shift our thinking, we developed a talent program that met women with tailored opportunities based on their desired outcomes. First, we developed a deeper understanding of how they can be supported through conversations about challenges they faced in advancing their careers. We then increased access to programs, mentors, and sponsors, which allowed for in-depth exposure across the bank for them to apply their skills and experiences in a broader way to lead to greater opportunities for progression.

We will be taking a similar approach for underrepresented minorities alongside the launch of our Race at Work Ambitions.

IN: In the last year, with so much happening in the world and country that impacted all of us, how do you help your organization and team deal with the fatigue and the scope and speed of the work required to increase equity at Barclays?

RD: The events of 2020 have impacted us all, and they have been challenging, sobering, and at times agonizing. Terrible things are still happening in real time, and the silver lining is that people are paying attention to these issues in a different way. It does feel like we have reached an inflection point, and many of us are mobilized now to be catalysts in our communities for action and collaboration.

Barclays hosted its inaugural Inclusion Summit in June 2021 with more than 500 leaders. We addressed why this work matters and presented the business case and value proposition for driving progress. At the beginning of the summit, we conducted a survey and found that 57 percent of the leaders had not been deeply engaged in DEI work and considered themselves to be a “spectator” regarding this space. At the end of the summit, 99 percent said that they were very likely to act as a DEI leader within their business or function. That’s real progress.

Driving DEI is not an individual task, and the fatigue sets in when we feel like we are pushing this big, heavy rock up the hill all by ourselves. Our summit increased engagement and created ownership and accountability across the enterprise so we can all share the responsibility of moving forward together. It’s still a big, heavy rock, but the hill is not so steep and there are more people helping to push. We’re working every day to maintain that momentum. **IN**