

AI: CHALLENGE
OR OPPORTUNITY?

SUPPORTING TRANSGENDER
EMPLOYEES IN THE WORKPLACE

KEEPING DEI
FRONT AND CENTER

INCLUSION

*Creating Globally
Inclusive &
Culturally
Competent
Workplaces*

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WELLS FARGO'S

Krista Phillips

Leading the
Charge on Implementing
Inclusive and Equitable Practices

Krista Phillips

Executive Vice
President, Head of
Consumer Cards and
Marketing,
Wells Fargo

Krista Phillips is the executive vice president and head of consumer cards and marketing at Wells Fargo, where she manages a multimillion dollar P&L and a team of 750 and led the recent reinvention of the company's consumer credit card portfolio.

Phillips oversees product development, management and capabilities, loyalty solutions, and the marketing center of excellence and digital strategies. She has a demonstrated passion for diversity, equity, and inclusion, and is dedicated to gender parity—not only to create emotional connections with consumers but also for optimal team development.

Prior to joining Wells Fargo, she worked in product management and marketing at several companies, including 10 years at Citi, where she served as managing director of global consumer brand strategy and advertising. She also worked at JPMorgan Chase for 11 years in a variety of product, communications, and marketing leadership roles.

Phillips sits on the Google Marketing Advisory Board for Finance as well as the Women in Payments USA Advisory Board, and is a member of the private women's membership group Chief. She holds a bachelor's degree from Loyola College and a master's degree from La Salle University. She lives in Pennsylvania with her husband and three young-adult children.

Inclusion: Tell us about your role at Wells Fargo. How have you been challenged, and where have you seen success?

Krista Phillips: I am a lifelong learner, and I think that is what led me to Wells Fargo. I was motivated by the opportunity.

I wanted to join a team where I could truly make a difference. Every role I have decided to take in my life has had some transformative element to it. Wells Fargo is a household name, but we weren't a household name for credit cards. I loved the idea that I could come in and make a mark. I love a challenge, so I said to myself, "Challenge accepted."

"I believe if you have representation of women, you can eliminate gender bias and disparity in pay."

I have always liked the idea of the psychology behind advertising, getting into the consumer's mind, and figuring out how to drive specific behavior. I have also always leaned in on gender equity and inclusion, both from the consumer perspective but also on my own teams. Of my leadership team, more than half are women. And as a whole, nearly 30 percent of my 750 employees identify as ethnically diverse.

I think that is why we are able to put a great deal of focus, care, and love into our offerings—from whom we are going to target, to how we ask customers to do business with us, to the mobile app, the digital framework, the value proposition, and the overall impact to the organization.

As a result, our consumer credit card portfolio is the growth engine of the company. We are experiencing double-digit growth year over year in terms of customer satisfaction, acquisition, engagement, and purchase volume. I am really proud that we are showing up and seeing success.

That is what I want to continue to do for Wells Fargo every day: show up for our customers, employees, and shareholders—and succeed. It's an exciting role.

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

KP: Navigating the banking world as a woman hasn't always been easy. I had a manager early in my career who [tried to] put me in a box of what an executive at a bank was at that time, and I did not fit that mold. I have been told that I'm too emotional or too passionate. While I could have taken these things to heart, instead I interpreted them as superpowers. I am passionate. I am emotional. And that's not a bad thing. I used that feedback as motivation to be a change agent and learned how to have my voice heard.

So, I pay attention to that voice in my work at Wells Fargo. I want to ensure there isn't any gender bias in the way we launch products, in how we think about value propositions, in how we show up in the marketplace. I want to make sure everyone is represented in a really authentic way.

The way I lead my teams and bring products to market is based on 30 years of experience in an industry that is not easy for many, but especially women. I've learned that it is important that women support women. As employers, we need to embrace that we are better together and there is room at the table for all. I truly rely on the representation on my team and the unique perspectives each of my team members provides. It is important to our customers and, ultimately, to our bottom line.

IN: How is Wells Fargo supporting gender identity and expression in the workplace?

KP: I believe if you have representation of women, you can eliminate gender bias and disparity in pay. With any inclusion platform, you want



to stay away from the emotional part, because it is ultimately really just about good business.

I love to educate my staff on the meaningful ways we show up in the marketplace—the authentic ways to show up. We put a lot of thought into our selection of influencers, of talent, of casting, where we purchase media. We are data driven to a fault.

We are going out and doing the primary research, really trying to learn what today's customers are thinking about money, their finances, and the impact it has on their lives. We are teaming up with The Female Quotient [an organization dedicated to workplace gender equality] to lead that work.

I'm proud of our efforts, and I am really proud of the team we've built over the past few years.

My leadership team offers a truly diverse slate of ideas. I love how we collaborate. We are firing on all cylinders. When you have a lot of ideas, innovation, and diversity of thought, it shows up in your numbers. The numbers don't lie.

IN: What do you think companies should be prioritizing in 2024 that has not been given enough attention in recent years?

KP: DE&I cannot just be a checklist. Employers need to embrace that everyone has a voice. This goes beyond a division or a team. We need to turn the page on having DE&I as part of an HR program, in order to really embody what we are doing. It needs to be part of the fabric of what we bring to the market, how we think about teams, how we think about our employees—all of it. It is truly about inclusion.

IN: As offices are returning to a hybrid work model, how can organizations best balance the differing needs of their employees while at the same time maximizing camaraderie and effectiveness?

KP: We need to understand the work has to “work” for our employees. We often talk about work-life balance. I don't think about it that way.

“If a team is communicating, supporting one another, cheering each other up, and working in partnership with each other, 9 out of 10 times, that team will win.”

I think it's important to have flexibility because it is not always just about work. Our employees have lives that they need to care for as well. I want to make sure everyone is cared for and no one is feeling anxious because they have to go to the doctor or take care of a sick child.

I am also a big believer in the power of recognition. As part of my Culture initiative, I champion programs and platforms to recognize, celebrate, educate, and inspire our team members.

I've seen this time and time again. If a team is communicating, supporting one another, cheering each other up, and working in partnership with each other, 9 out of 10 times, that team will win. And if there is a misstep—maybe they didn't get something exactly right—if they keep swinging, keep trying, keep supporting one another, they will eventually win.

I am so proud of how our employees support one another—our team receives about 2,500 recognitions a year for everyday actions. One of my favorite stats is recognition is not just for managers; more than 60 percent of our e-cards recognizing good work are sent by individual contributors to acknowledge their peers.

If you create a strong and diverse team, give them a voice, and truly listen to them, you will deliver results. Again, the numbers don't lie. **DW**