

THE MD|DC CREDIT UNION ASSOCIATION PRESENTS

Diversity, Equity & Inclusion

SPEAKER SERIES



MD|DC
Credit Union Association

Engage • Influence • Impact

June 24, 2021

DEI SIGNATURE SERIES REMINDERS

- Today's session will be recorded
- Presentations will be made available to attendees
- Have a question?! Submit it through the Q&A feature

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Sarah Snell Cooke
Principal, Cooke Consulting
Solutions



Alison Carr
Chief Strategy Officer
Your Credit Union Partner



Rene Sattiewhite
President/CEO
AACUC

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Sarah Snell Cooke, MBA
Principal, Cooke Consulting Solutions





Women Leaders: Putting the Pieces Together

Sarah Snell Cooke, Principal

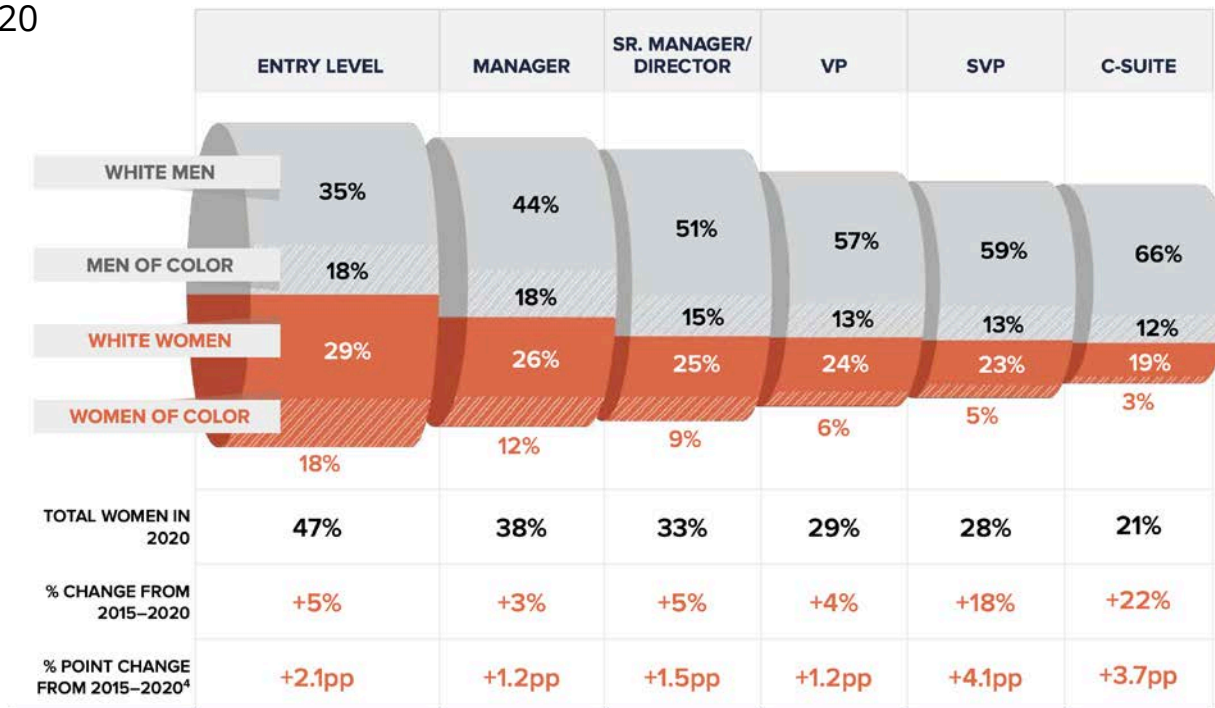


Cooke Consulting
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Corporate Pipeline by Gender and Race

Start of 2020



✕ For every 100 men promoted to manager

- 85 women promoted
- 58 Black women promoted
- 71 Latinas promoted

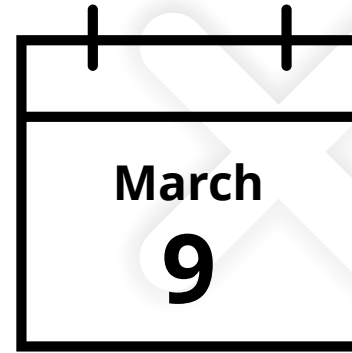
+ As a result, women remained significantly outnumbered at the manager level at the beginning of 2020—they held **just 38% of manager positions**, while men held 62%.



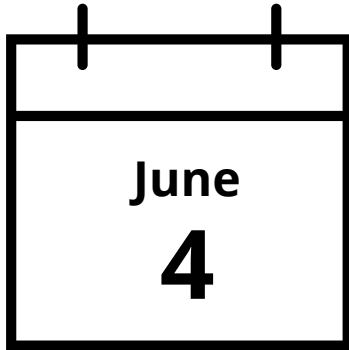
The Compensation Conundrum



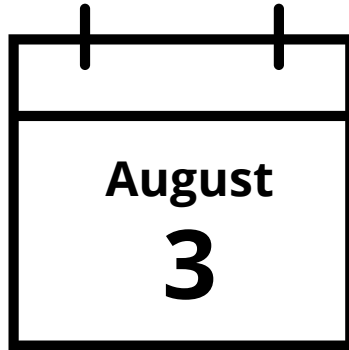
Equal Pay Day



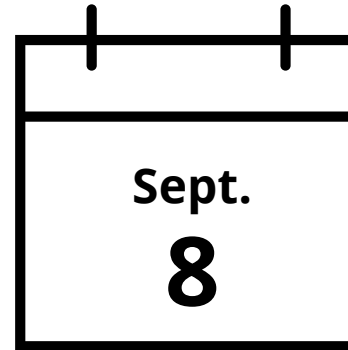
Asian & Pacific
Islander Women



Mothers



Black Women



Native American
Women



Latina Women



Credit Union Compensation (Adjacent)

	All Credit Unions		Less than \$100 million in Assets		\$100 – \$500 million in Assets		\$500 million – \$1 billion in Assets		More than \$1 billion in Assets	
Gender	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
Representation (in percent)	51.8%	48.2%	65.3%	34.7%	29.9%	70.1%	19.0%	81.0%	16.5%	83.5%
Average Net Worth Ratio	13.4	11.7	13.9	13.3	11.0	10.4	10.0	10.3	10.5	10.2
Average CAMEL	2.1	2.0	2.1	2.2	1.8	1.9	1.6	1.8	1.5	1.5
Number of Credit Unions	2,643	2,456	2,211	1,176	318	745	53	226	61	309

Source: NCUA



The Pandemic Pandemic

55%

Job losses in 2020 that
hit women

+All Employees

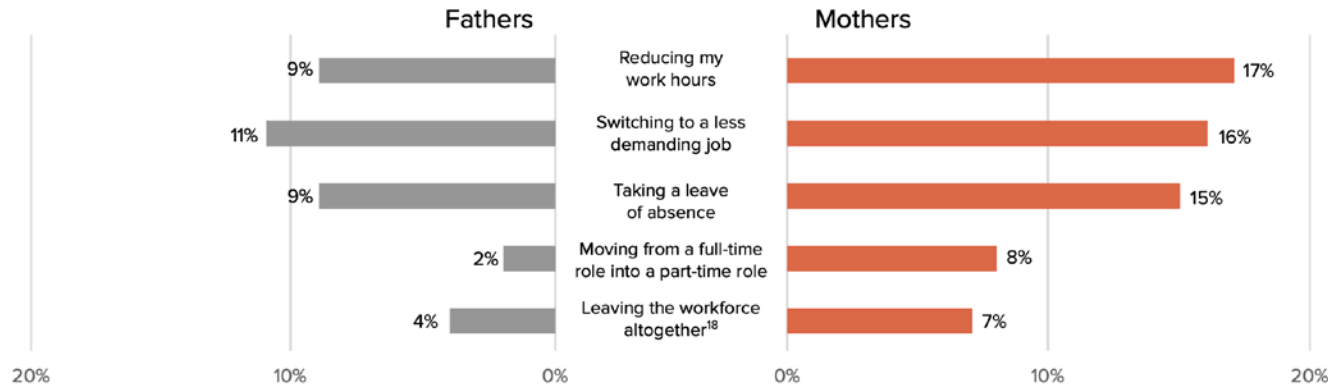
1. Anxiety over layoffs or furloughs
2. Burnout
3. Mental health
4. Childcare and/or homeschooling responsibilities
5. Physical and mental health of loved ones
6. Financial insecurity

+Mothers Working Outside the Home

1. Working the “double shift”
2. Women are cutting back hours or leaving the workforce
3. Women are reconsidering where they spend their time and career



Mothers More Likely to Cut Back



“There were times when I said to my husband, ‘One of us is going to have to quit our job.’ And I remember thinking, ‘How come I’m the only one thinking about this, and my husband isn’t?’ I don’t think him leaving was ever in question.”



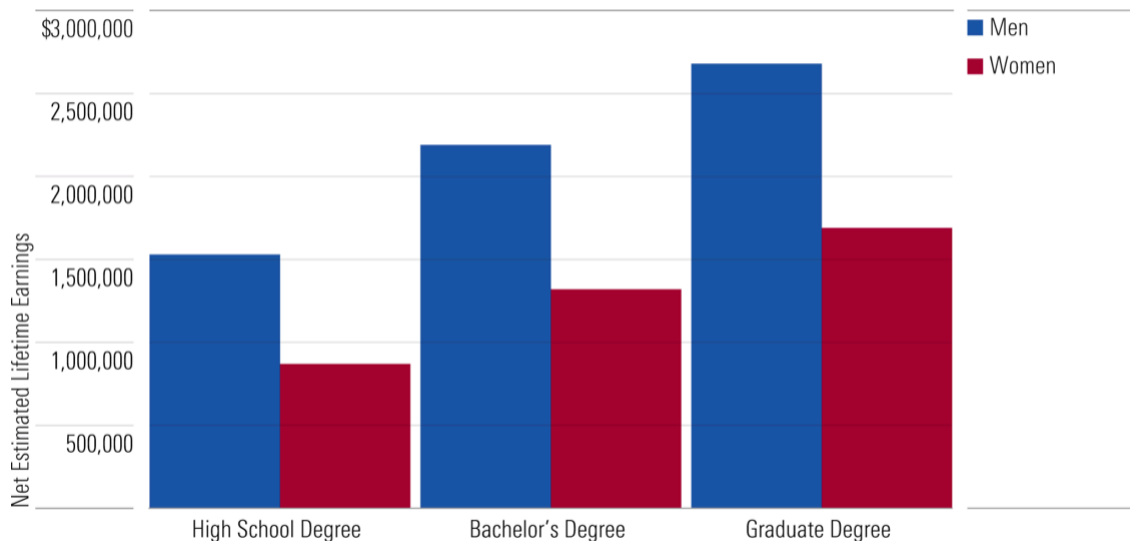
Predictive Factors in Considering Career Cutbacks

- + Lack of flexibility at work
- + Feeling like they need to be available to work at all hours, i.e., “always on”
- + Housework and caregiving burdens due to Covid-19
- + Worry that their performance is being negatively judged because of caregiving responsibilities during the pandemic
- + Discomfort sharing the challenges they are facing with teammates or managers
- + Feeling blindsided by decisions that affect their day-to-day work
- + Feeling unable to bring their whole self to work



Compounding and Systemic

Lifetime Earnings by Educational Attainment



Source: <https://www.ssa.gov/policy/docs/research-summaries/education-earnings.html>

Women live 5 years longer than men on average, have less earnings potential, and therefore less to save and spend over a longer period.



Solutions for CUs to Reset Norms

- + Equal pay, opportunities
- + Promote employee assistance programs
- + Support talking about stressors that affect work responsibilities
- + Get creative with work benefits and flexibilities
- + Results-based expectations and reviews
- + Minimize bias
- + Ask employees what they need to feel supported
- + Leverage remote work to diversify
- + Communicate



Solutions for Women to Reset Norms

- + Assert yourself
- + Support the women around you
- + Find a mentor AND a sponsor
- + Be a mentor AND a sponsor
- + Update your resume regularly
- + Get coaching in negotiating and influencing others
- + Network strategically

68%

Women Accepted Salary
Offered with No Negotiation





Thank You!

Sarah Snell Cooke, Principal



Cooke Consulting
Solutions



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Alison Carr, PHR, CUDE, ICUDE
Chief Strategy Officer
Your Credit Union Partner

Our Time Together

In today's session we will look at:

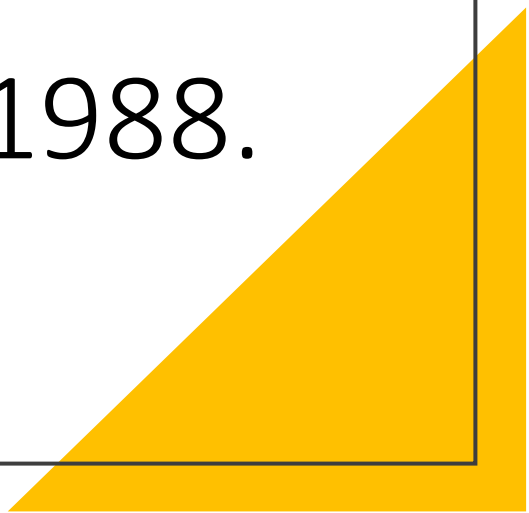
- The disparate impact of COVID on women and career advancement.
- How organizations can reinvent the workplace to better support women.
- Overcoming challenges in the “new next” workplace.



The disparate
impact of COVID on
women and career
advancement.



Women's labor force participation is at the lowest it's been since 1988.

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How can organizations reinvent the workplace to better support women?



How do
we lead
forward?

Acknowledge that the pandemic has challenged our mental health in new and very difficult ways.

Adjust productivity targets and performance reviews to be realistic and practical.

No strategy to support women will be effective unless it embraces the importance of intersectionality.

What
could
this look
like?

- **Create and maintain flexible work schedules**
- **Ask women what support they need & truly listen, and then act**
- **Align your benefits with the diversity you want in your workforce**
- **Revisit your recruitment & onboarding process**

Overcoming challenges in the “new next” workplace





Technology:
Accessibility
& Security




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Talent Management



Where do we go from here?

Key take-aways to reinvent the workplace to better support women

- Make work sustainable & reset norms around flexibility
 - Take steps to minimize gender bias
 - Adjust policies and programs to better support employees
 - Strengthen employee communication
 - Create greater empathy and understanding
- 
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Rene Sattiewhite
President/CEO
African American Credit Union Coalition

THANK YOU!

Join us February 2021 for the next session in our ongoing DEI signature series.

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