



# Diversity, Equity, and Inclusion

2020–2025 Strategic Plan



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# Introduction

Diversity, equity, and inclusion (DEI) will be critical to achieving positive outcomes for each of the five components of EAB's 2025 Aspirations. We could better serve our partners and their student bodies if we build our internal expertise on barriers that exist for underrepresented groups to access and graduate from higher education institutions. This has become particularly relevant given recent events that have highlighted the significant disparities of lived experiences within the United States. Similar to institutions and students, if EAB is to impact the communities in which we serve, we must acknowledge any biases that may impact our ability to identify where we can best serve, and tailor our commitments and approaches so that they are uniquely impactful.

Multiple studies and surveys have shown a correlation between better company performance and diverse and inclusive culture. Leveraging shifting attitudes on equity and the known benefits of innovation, significant growth can be achieved by finding solutions for challenges our partners are less equipped to confront in the current racial and COVID climate. Companies with above average diversity scores drive 45% more innovation revenue (Boston Consulting Group diversity and innovation survey, 2017). According to a 2016 study done by Harvard Business Review, a company going from having no women in leadership (board and C-suite positions) to a 30% female share is associated with a 15% increase in profitability.

By 2025, a study done by Inc.com shows that 75% of workers will be millennials, while 74% of them believe that an inclusive culture drives innovation (Deloitte Millennial survey, 2018). Forty-seven percent of millennial workers place considerable weight on a company's DEI efforts

when choosing potential employers (Millennials at Work study, 2016). Once they get in the door, an inclusive and equitable culture promotes authenticity and employees feel that their uniqueness is an asset. This improves employee engagement, lowers high-potential employee turnover, and could positively impact EAB's reputation as an employer of choice. The evidence is clear – embedding DEI into EAB's practices and culture will lead to positive outcomes.

To achieve these outcomes and to fulfill our DEI Promise, EAB will build on existing DEI programming by applying external benchmarks to guide our efforts. First, we conducted a needs assessment using the Global Diversity & Inclusion Benchmarks (GDIB) framework. Within this framework, fourteen categories are measured within four primary groups: the Foundation group, the Internal group, the Bridging group, and the External group. For each category, there is a ranking system to determine where a company is in their DEI journey: inactive, reactive, proactive, progressive, and best practice. While EAB ranks as "proactive" for some categories, most of our practices rank as "reactive."

Pinpointing where EAB is in its DEI journey has enabled us to prioritize key areas of focus to achieve the goals of our DEI Promise: cultivate talent, enhance culture, and impact industries. Throughout this strategic plan, we have identified activities that will produce specific outcomes that define successful execution of our DEI strategy over the next five years.

# Needs Assessment

The Head of DEI and the Chief Talent Officer performed an exercise to assess the current state of EAB's DEI journey to inform the strategy to further progress. This process included conversations with stakeholders around the firm, listening tours, and reviews of select policies and procedures. Illustrated here is a summary of key findings at a firmwide level in the format of a SWOT analysis.

As you can see, we have a strong mission and commitment by our CEO, in addition to professional development and employee engagement efforts that already impact DEI programming. Many of the challenges we face as a firm can be linked to the limited diversity across our workforce. Given that EAB works in the education sector, our employees have the appetite and passion for learning that will support our progression to the next phase of our DEI journey.

## Strengths

- » Strong mission and vision
- » Committed CEO
- » Employee Resource Groups
- » Learned and Development function
- » Gender diversity
- » Community Impact program
- » Leadership cohorts

## Weaknesses

- » Lack of racial/ethnic diversity among general staff and leadership
- » Cross-cultural communication and leadership
- » Silos across firm
- » Limited internal expertise for MSIs

## Opportunities

- » Staff respond well to education
- » Build on existing Recruiting Playbook to improve diversity within candidate pipelines
- » Build diverse leadership pipelines via existing and new leadership cohorts
- » Passion and appetite for improved DEI among staff
- » Shift in societal expectations

## Threats

- » Limited resources due to COVID-19
- » Lack of cultural awareness among some staff
- » Strong existing culture
- » Lack of trust and limited patience among staff

# EAB DEI Foundation

EAB will have a well-defined DEI strategy and infrastructure, a more diverse leadership team, and all leaders will be equipped to lead cross-cultural teams.

To accomplish this, we will execute the following:



## Define DEI and Success

- » Create visual framework to streamline and display what DEI means to EAB, the DEI Promise, and key markers for success.



## Equip Frontline Managers and Leaders to Lead Cross-Cultural Teams

- » Establish networking opportunities for leadership to engage with external multicultural groups.
- » Provide executives DEI leadership coaching.
- » Develop mandatory in-house DEI trainings for leaders, as part of broader DEI curriculum.
- » Develop mechanism(s) to ensure leaders prioritize and embed DEI within their departments and provide consistent, visible leadership.
- » Cascade firm-wide efforts to department-level.



## Increase Gender and Racial Diversity Within Leadership

- » Increase diversity for Executive Director level and above:
  - » Maintain 40%+ of women
  - » Increase people of color representation to 25%
  - » Increase representation of women and people of color at most senior executive levels
- » Regularly integrate DEI topics into executive team meetings.
- » Develop strategy for each business line to diversify its leadership team.
- » Continue to develop our next generation of leaders by ensuring we have adequate representation within leadership cohorts.

# EAB DEI Foundation

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To accomplish this, we will execute the following:



## Clarify and Adjust DEI Infrastructure

- » Revamp employee resource group (ERG) roles and responsibilities and clarify partnership with Talent department.
- » Align ERG objectives with business outcomes and team member professional development.
- » Clarify and streamline DEI-related engagement council work across departments firm-wide.
- » Identify firm-wide interdependencies and align DEI efforts.

# EAB Talent Management

EAB will have the tools, procedures, and curricula to support our team members' efforts to hire, develop, and retain talent from underrepresented groups.

To accomplish this, we will execute the following:



## Build Greater Cultural Skills and Inclusivity Across the Firm

- » Develop mandatory DEI curricula:
  - » Differentiated trainings for general staff, frontline managers, senior leaders, and key members of Talent team
  - » Leadership cohort-specific trainings
  - » Revamp Litmos learning paths
- » Build on existing Pop(corn) & Culture dialogue series to promote DEI concept reinforcement.
- » Roll out manager guidance and training to support team members who experience gender transitioning.
- » Continue to align LGBTQ+ inclusion efforts with the Human Rights Campaign Corporate Equality Index.
- » Develop DEI language manual to establish common EAB vocabulary around DEI concepts.
- » Integrate DEI topics into In Days and other team meetings.



## Diversify Candidate Pipeline

- » Launch standardized interviewing process firm-wide.
- » Increase external hiring for senior-level roles.
- » Expand recruiting outreach efforts.
- » Develop and implement referral campaign specifically for people of color.
- » Identify diversity targets and build in benchmarks for candidate pools.
- » Identify where target demographic groups fall out of recruiting pipeline.
- » Identify opportunities to develop internships, talent pipelines with partner institutions.
- » Scale InternX, Marion Barry Summer Youth Employment Program, and/or Urban Alliance internship programs and use as mechanisms to build pipelines of diverse candidates for future roles.

# EAB Talent Management

EAB will have the tools, procedures, and curricula to support our team members' efforts to hire, develop, and retain talent from underrepresented groups.

To accomplish this, we will execute the following:



## Identify and Develop High Potential (HiPo) Team Members of Color for Leadership Roles

- » Develop and implement leadership cohort for people of color.
- » Develop and document professional development plans for HiPo people of color, following model of Women in Leadership cohort.
  - » Establish cadence of professional development reviews by CEO and CTO.
- » Identify barriers to integration of senior-level hires:
  - » Develop templates/toolkit to mitigate barriers
  - » Build a strong onboarding process, including formalized mentorship for externally hired individuals at the Director level and above.
- » Audit internal transfer and promotion processes to ensure consistency across firm.



## Ensure Compensation Practices are Fair and Equitable

- » Review current compensation structure and practices.
- » Develop communications to explain compensation procedures.



## Ensure Virtual Trainings and Meetings Are Accessible

- » Create a cross-functional accessibility committee to develop strategy and process for captioning & American Sign Language services for partner events.
- » Perform compliance audit of our systems and processes.
- » Develop budget for accessibility tools, upgrades, and/or services and determine ownership of budget.

# EAB Accountability

EAB will develop metrics, key performance indicators (KPIs), and other accountability mechanisms to ensure that DEI goals are met and to course correct if they are not.

To accomplish this, we will execute the following:



## Translate DEI Goals to SMART Goals

- » Develop metrics and KPIs firm-wide and per business line.
- » Establish cadence of progress reviews of metrics and KPIs, including at least monthly CEO reviews of key metrics, such as hiring and staff retention.
- » Review progress within GDIB framework.
- » Conduct confidential Talent Reviews with CEO, CTO, and Head of DEI for each division twice per year.
- » Publish workforce data, DEI dashboard(s), and other relevant progress against goals on Board Room DEI page.
- » Add DEI competencies to performance management.
- » Review demographic data collection processes to determine if we should collect sexual orientation and gender identity data.



## Develop Timely, Relevant, and Consistent DEI Communications

- » CEO will send quarterly firmwide DEI update email to report on progress.
- » Relaunch DEI newsletter to include regular updates on events, activities, community impact, ways to get involved, and staff/department highlights for exceptional DEI work.
- » Build on DEI Board Room page to include goals and vision, strategic plan, work plans, workforce data, resources, and infrastructure.
- » Leverage other channels (slack, live forums, etc.) to supplement communication efforts.

# Serving EAB Partners and Communities

EAB will leverage existing partnerships, external experts, and other stakeholders to better serve our communities and help underrepresented students gain and maintain access to higher education.

To accomplish this, we will execute the following:



## Build EAB's Capacity to Serve as a Frontrunner to Address Equity Gaps in Education

- » Identify and better leverage existing internal expertise about minority-serving institutions (MSIs) and community colleges. Bridge gaps where needed.
- » Partner with external experts to develop equity and accessibility strategies.
- » Assess current relationships with MSIs and identify opportunities to better serve.
- » Establish goals/activities to ensure that each partner-facing group undertakes at least one DEI initiative annually (e.g. integrating more DEI-related topics into Daily Briefings, etc).



## Leverage Community Impact Efforts to Better Engage Team Members and the Communities We Serve

- » Develop community impact work plan and align efforts across the firm.
- » Identify additional opportunities to build relationships within our communities.