

## A MESSAGE FROM THE CHAIRMAN



Twenty-seven years ago, a colleague at a car dealership said to me, “You know, you won’t succeed in America if you don’t lose your accent.” Many jobs later, I became Chairman of the Federal Deposit Insurance Corporation (FDIC), and as of this writing, I still speak with an accent. That was an early lesson in what it feels like to not belong at a workplace, despite my best effort.

It should not come as a surprise that at subsequent jobs, especially once I had an opportunity to lead and shape the workforce culture, I focused on bridging the gap between colleagues who feel like they belong and those who do not. When I was initially briefed on diversity and inclusion efforts at the FDIC, I was presented with data, statistics, tables, and progress reports. I reviewed the briefing materials and said, “All this is helpful, but how do people feel?” So I started talking with our employees and learned that we have much work to do.

As FDIC Chairman, my goal is to build and maintain a workforce that is talented, diverse, and committed to fostering a safe, fair, and inclusive workplace and banking system. We have made progress in these areas over the past two-and-a-half years, but I know we can do more. My vision is built on a recognition of our current progress and a clear grasp of what could be.

To execute on this vision, we took a comprehensive look at how to (i) ensure that our decision-making reflects

and respects the diversity in the nation, (ii) support diversity in the financial institutions we supervise, and (iii) build a culture that enhances, values, and capitalizes on the diversity in our workforce.

We reached one conclusion: we must and can do more.

This *Strategic Plan* is a key step in that process. It is organized around five strategic goals — culture, career, communication, consistency, and community. Our high-level goals are augmented by actionable steps that provide a clear map forward for the agency. Internally, the plan further integrates diversity, equity, and inclusion (DEI) into our hiring, training, and career development programs. It calls on leaders at all levels of the organization to develop operational plans reflective of their current DEI performance and business realities and will hold them accountable for advancing their plans and achieving results. Externally, the plan will improve DEI in FDIC contracting opportunities, enhance our ability to assess diversity policies and practices at financial institutions, and provide additional support for Minority Depository Institutions.

To be successful, our DEI efforts must be led and managed as an organizational priority. This plan – in combination with our first-ever corporate performance goal dedicated to improving DEI – does just that. This plan will guide our work over the next few years, help us measure our progress, and hold us accountable.

I hope many of you will recognize that this plan is unlike others we have had in the past. I hope you will also recognize its potential and the will – at all levels of the organization – to make lasting changes. I stand behind it with my commitment to you that, until the day my chairmanship ends, I will work toward an inclusive FDIC where all feel that they belong.

To create a culture of belonging will require all-hands-on-deck. Please join me.