

# ADVANCING LGBT INCLUSION WITHIN A CONSERVATIVE ORGANIZATION

OUT & EQUAL  
2017 WORKPLACE SUMMIT

Michelle Hyde, Northwestern Mutual  
Raymone Jackson, Northwestern Mutual

October 12, 2017

 Northwestern Mutual®

# DIVERSITY IN THE FINANCIAL SERVICES INDUSTRY

---

Bureau of Labor  
Statistics states that of  
the employees in  
financial services

**30.4%** are women (of all races/ethnicities)

**7.1%** are African American

**7.2%** are Asian

**8.9%** are Hispanic/Latino

**LGBT Statistics are Limited**



**The top three financial activities LGBT consumers would like help with are:**

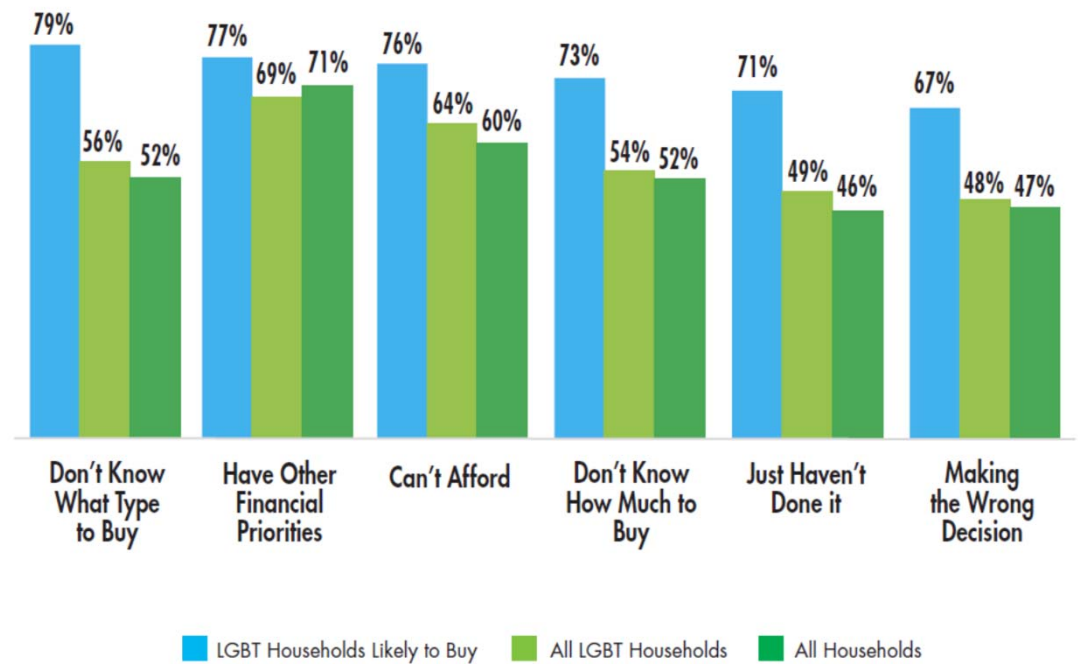
- A savings strategy **80%**
- Retirement planning **80%**
- A plan to provide financial help if my spouse/partner or I die **78%**

**Other financial activities LGBT consumers are interested in include:**

- A long-term nursing care plan for me and my spouse/partner **77%**
- A plan if my spouse/partner or I become disabled **76%**
- A plan to provide lifetime income after my spouse/partner or I retire **76%**
- An investment strategy **76%**

LGBT parents are more interested in plans for saving for their children's education compared to all married couples with children (57 percent versus 42 percent).

**REASONS HOUSEHOLDS HAVE NOT BOUGHT (MORE) LIFE INSURANCE**



# EXECUTIVE SUMMARY—ELEMENTS OF SUCCESS

## NORTHWESTERN MUTUAL STUDY

---

LGBT adults tend to focus on the “here and now” more than non-LGBT adults – placing greater emphasis on day-to-day success and a high income, while non-LGBT adults are focusing on a comfortable retirement.

While half of LGBT adults are “running the race” to financial success, two in five say they are only at the starting line or are not even in the race. One in four gives themselves a grade of ‘D’ or ‘F’ for managing their money – placing themselves on academic probation as money managers.

Living debt-free is, by far, the #1 marker of financial success for LGBT adults – a goal that will be especially difficult for many to achieve, given their own assessments of their ability to set financial goals or manage their finances.



# HEADWINDS FOR NORTHWESTERN MUTUAL

---



160 year old company

Cultural Traditions: It was common to start distribution meetings in the field with a Christian prayer; Sales Contests

Have never had a CEO that was a woman or person of color and limited visible diversity in senior leadership roles

Very few out individuals in our workforce - and even fewer in leadership

Successful company—why should we change?

Not a publicly traded company

Field Force are Independent Contractors

“Midwest Nice”

# TAILWINDS FOR NORTHWESTERN MUTUAL



160 year old company

A fully funded Diversity and Inclusion team

Supportive Leadership

Active Employee Efforts & Channels

- 7 Employee Resource Groups
- D&I Councils

Acquisition of a Financial Planning Tech Start-Up

Implementation of New Era Behaviors

Garnered Industry Accolades





Northwestern Mutual

Our new employee Kaaren Neuendorf (left), pictured here with her two moms, was initially attracted to Northwestern Mutual because of our commitment to diversity and inclusion as well as our goal of delivering financial security to everyone.



Every family deserves financial security.



LGBT Pride Month  
Northwestern Mutual

Unlike



PLAN #6  
NEW YEAR'S RESOLUTION

Make the most of what you have



#PowerToThePlan  
Northwestern Mutual



## OBJECTIVES FOR TODAY

---

- ✓ BEST PRACTICES
- ✓ DISCUSSION AND SHARING
- ✓ NETWORKING OPPORTUNITIES—YOU ARE NOT ALONE



# INTERNAL ACCOUNTABILITY AND EXTERNAL ACCOUNTABILITY

---

Ally Clients

LGBTQ+ ERG

Lighting the building



# NORTHWESTERN MUTUAL'S D&I PROGRAMMING

ERGs

Unconscious Bias and Cultural  
Competency Training

Allies and Mini-Allies

D&I Councils

D&I Leadership Program

## D&I LEADERSHIP PROGRAM

**OBJECTIVE:** Focus on developing leaders as role models, achieving organizational awareness and education, understanding new markets and broadening candidate sources to drive toward a diverse and inclusive culture.



If there's just one word I could use to explain [the D&I experience], it is just **awareness**. Awareness of how we act, how we treat people, to be able to walk in somebody else's shoes.

Mitchell Olson Managing Partner  
Worland Hills, CA



## LESSONS LEARNED ON OUR PATH TOWARD INCLUSION

---

Have a Vision and Roadmap

Supportive Leadership must be consistently engaged

Make Analytics your BFF

Your stakeholders will push – Let them AND push back

Everyone must be engaged

Remember: You are not alone

# DIVERSITY & INCLUSION VISION

---

Northwestern Mutual is nationally recognized for its commitment to diversity and its inspiring, inclusive culture

**Leaders Embrace Diversity as a Business Advantage**

**Individuals Feel Highly Valued and are Actively Engaged**

**Clients Value Our Inclusive Approach to Delivering Financial Security**



# DIVERSITY AND INCLUSION ROAD MAP





## SUPPORTIVE LEADERSHIP

---

Corporate Diversity & Inclusion Committee

Diversity and Inclusion Leadership Program

Immersion and Learning Experiences

Provide Opportunities for leaders to “lead self” and build personal conviction

## THE PARADOX—LIVING IN THE LAND OF AND

---

**Paradox 1**  
**Individual/Group**

**Paradox 2**  
**Sameness/Difference**

**Paradox 3**  
**Support/Challenge**

**Paradox 4**  
**Not My Fault/I Am  
Responsible**

## MAKE THE DATA TALK

---

- Dashboards and Consistent Reporting
- Self-Identification of employees
- Demographic client information
- Counting allies in your numbers

# YOUR STAKEHOLDERS WILL PUSH YOU

---

Employees

Clients and Potential Clients

Groups outside of your organization



# ENGAGE EVERYONE



Build and leverage your ally network

You may engage everyone, but everyone may not engage with you and that's their choice—respect is a must

Providing a brave home for dialogue and discussion



# YOU ARE NOT ALONE

---



Lean on your allies

Build strong partnerships within the community

Network here—and ACTUALLY stay in touch

Challenge your organization and challenge yourself

Continue your D&I journey

## ROUNDTABLE QUESTIONS

---



What challenges has your organization had related to LGBT inclusion and what did you learn as a result? What are 1-2 successes that you have learned from?

How have your stakeholders pushed you?

