



AWEB Summary of Themes

Board commitment to advancing workplace equity cited as a critical component of building resilient companies

December 2023

In 2023, [Syndio](#) and [Tapestry Networks](#) released a report, [Advancing Workplace Equity from the Boardroom \(AWEB\)](#), which synthesized insights from conversations with board directors and diversity, equity, and inclusion (DEI) professionals. The report included a set of peer-generated questions that boards can use in collaboration with management to identify pathways for improved governance of workplace equity. In parallel, a dialogue was launched through a national dinner series with 60 board directors and executives from more than 100 companies, where we unpacked key insights, challenges, and opportunities around the important role boards play in driving organizational commitment to advancing workplace equity and DEI priorities. This summary synthesizes those conversations.¹

This document highlights the following key themes around board commitment to advancing workplace equity and DEI priorities:

[The need for courageous board leadership](#)

[Empowering boards to take action](#)

[Looking ahead](#)

For a list of meeting participants, see Appendix (page 6).

The need for courageous board leadership

Despite significant gains in achieving equity, participants acknowledged frustration with the pace of progress; one participant described DEI as a “50-year startup,” and another pointed out that the deeply embedded and systemic nature of racial inequities make them difficult to root out. While the #MeToo movement and murder of George Floyd were galvanizing events for gender and racial equity, progress has waned, and the political headwinds emerging in 2023—including the US Supreme Court ruling on affirmative action in higher education and the politicization of DEI initiatives—have created additional impediments to taking action.

Participants suggested that some corporate leaders are using these political headwinds as an opportunity to abandon DEI initiatives, even though the Supreme Court ruling does not prohibit such initiatives. One director said, “*Companies are looking for an excuse not to [promote equity]. I’ve seen a pullback on some of my boards.*” Another director said, “*Companies are going to backpedal if they haven’t already. They are breaking their promises.*” Indeed, the past year has seen a decline in resource commitments to DEI programs and significant turnover among DEI professionals.²

However, many participants remarked that, far from backing off, the current environment makes it urgent to renew commitments and support management efforts to drive workplace equity. While recent events had “*emboldened those who are opposed and discouraged others,*” one executive said, “*now is the time to double down.*” Several participants pointed to examples where investing consistently in workplace-equity priorities delivered tangible financial and reputational impact for businesses. A director said, “*For companies who have [DEI] as a core value, it’s an opportunity to lean in because it’s a competitive advantage.*”

Maintaining commitments requires board leadership: “*Board pressure is a good way to motivate the executive team,*” said one director. Courage in driving workplace equity is more necessary than ever to overcome what one director called “*the fear factor*” around equity conversations. One director acknowledged, “*The courage is not there. We get afraid to have the conversation, but we need to have it so that it becomes familiar to us.*” Another agreed: “*The courage of the director is so important. Boards need to have the courage to ask hard questions and push on things.*”

Empowering boards to take action

While the directors we spoke with are committed to advancing workplace equity, many lack the information and tools required to make informed decisions and provide meaningful challenges to management. Participants shared approaches and tools that can better inform and empower boards to advance equity issues:

- **Recognize equity as a board oversight imperative.** As human capital and talent priorities have increasingly become an important part of board agendas in recent years, oversight of workplace equity is falling under the board’s oversight responsibilities in a way it may not have a decade ago. This gives boards the opportunity to ask more expansive questions on talent, pay equity, access, and transparency. One director said, “*I’m glad we are talking about talent at the board level. It seems to be*


a relatively new concept, but now we talk about talent at every meeting.” Another director noted the importance of *“not only asking questions but developing an innate understanding of the values of your community of talent.”*


- **Connect equity initiatives to concrete business outcomes.** While participants stressed that diversity, equity, and inclusion are matters of simple fairness, a commitment to justice is not enough to prevent fatigue or to ensure equity initiatives remain budget priorities in the face of challenges to the business. DEI, rather than being viewed as a cost center, *“must be a business initiative with business value and business impact,”* one executive said. Some participants suggested, though, that the need to repeatedly defend the business case hinders progress. One executive said, *“The business case has been validated, but we are still discussing business cases. This is why we are still being held back.”* This may be because while business leaders often speak of DEI as good for business, they are at varying levels of maturity in how they measure the link between progress and profitability. It is critical to go beyond generalities and establish links between specific initiatives and outcomes, such as cost savings from increased employee retention or revenue growth from better serving minority populations.
- **Clarify accountability and ownership.** Organizations need to take a more strategic and inclusive approach to setting and collaborating on objectives around workplace equity. One director said, *“Advancing DEI-related initiatives should be a shared responsibility.”* Ownership of these initiatives is broadening beyond the role of the chief diversity officer, and more board members are looking to senior executive teams—including the CEO—to provide information and meaningful insights on DEI. One director pointed out that *“sometimes it’s just the CHRO [chief human resources officer] reporting on these issues, but I would prefer it to be the CEO. It shows it’s not their priority if they aren’t involved. It should be CHRO and CEO in alignment together.”* Another director said, *“Directors have seen most success when ownership lies with active leadership.”* Boards are also navigating how to assign appropriate committee ownership and integrate DEI priorities into performance objectives and compensation.
- **Push for metrics and data that can drive action.** Granular data and sophisticated analytics can help boards make more informed decisions and provide meaningful direction. The AWEB report found that organizations’ workplace-equity programs can lack meaningful targets, detailed metrics, clear reporting structures, or effective integration with business objectives. Based on its work with a broad range of clients, Syndio suggests boards should focus on reporting around [five key sets of data](#):
 - **Representation.** Analyzing demographic data such as gender ratio or race and ethnicity breakdown can help boards gauge the level of diversity and inclusivity in their organization. This data also helps justify employee programs and benefits in terms of attracting job candidates and retaining talent.
 - **Promotion rates.** Pay gaps are exacerbated by inequitable promotion rates, as they result in specific groups being excluded from career advancements that lead to higher pay. Conducting promotion-gap analysis can highlight areas of high impact on pay gaps, such as resource allocation and targeted talent development.

- **Attrition rates.** Disparities in attrition rates can signal underlying culture issues including a lack of inclusion, belonging, and support that leads certain groups to leave at higher rates. Even with equitable hiring and promotions, unequal retention may result in representation and pay gaps. Investigating the reasons behind certain groups' inequitable retention rates enables targeted investments for improving inclusivity and belonging.
 - **Pay equity/pay gap.** To accurately assess a company's pay gaps, HR leaders should report on both pay equity (i.e., "equal pay for equal work") *and* unadjusted pay gaps (i.e., the overall difference in earnings between two populations, without accounting for measurable factors such as tenure or years of experience).
 - **Benchmarking.** To attain a comprehensive understanding of the level of representation within a company, it's essential to make comparisons with internal benchmarks as well as with competitors and the company's industry and/or geography.³
- **Develop a governance framework.** Boards are seeking oversight frameworks in the absence of established standards for setting DEI goals or benchmarking workplace equity progress. Directors expressed a desire for formal reporting structures that enable more access to metrics and understanding of existing equity gaps. One director said, *"When you have a governing framework around the metrics, you have better traction."* To provide context, boards are asking for dashboards and tools to enable a more focused and measured effort. A DEI leader said, *"You should be able to give that macro-level view on one page so the board understands where there's a problem, what's working, and where they can get insight."* Participants acknowledged that governing frameworks are not an immediate solution but can guide leaders toward progress and create space for change.
 - **Be alert to the importance of board composition.** Board and leadership diversity strongly correlate to an organization's level of commitment to workplace equity goals and values. One director said, *"in comparison with some of my other boards, being on a board with diverse representation, the topic of diversity is always on that agenda. We have a seat and voice at the table, and this has really impacted the way we talk about these topics."* Participants discussed how DEI can become a part of board dialogue through board diversification. One director said, *"Boards that are more receptive are boards that are more diverse."*
 - **Prepare to meet growing expectations for transparency.** An increasing number of jurisdictions are requiring salary-range transparency, and employees are pushing organizations to share pay data, raising expectations that companies will explain pay and assure employees of pay equity. *"Pay ranges were never meant to be shared publicly, but now they are,"* said one executive. Organizations need to be prepared to keep up with evolving norms, making it urgent for companies to analyze where they currently stand and make data-driven decisions to build a story of progress before going public with pay data.

Looking ahead

What remains clear is that there continue to be varying levels of maturity in how companies develop equity objectives; connect them to business outcomes such as growth, innovation, and profitability; and establish strategies to achieve them. The conversations confirmed that boards often lack a common language to define, investigate, and advance equity, which has hindered progress. One participant said, *“People are not fully understanding the issues and are using their own concepts of DEI. We’re not speaking the same language.”* However, all participants agreed that data-driven frameworks can bring more clarity to oversight, enabling boards to benchmark their progress, define goals, and recognize areas of opportunity. With tools and metrics to inform their decisions, leaders are empowered to take collective ownership of equity strategies and initiatives and move the agenda forward.

 Tapestry Networks brings world-class leaders together to tackle complex challenges and promote positive change through the power of connected thinking.

 SYNDIO provides technology and expert guidance that helps leading companies measure, achieve, and sustain all facets of workplace equity.

Appendix: Participants

The following participated in one or more of the dinner meetings:

Jennifer Aaker, Professor, Stanford GSB

Noni Abdur-Razzaq, Associate, Tapestry Networks

Banafsheh Akhlaghi, Non-Executive Director, Federal Home Loan Bank of San Francisco

Milena Alberti-Perez, Non-Executive Director, Digimarc and Pitney Bowes

Eric Baldwin, Principal, Tapestry Networks

DK Bartley, Chief Diversity Officer, Moody's

Meg Bear, President & Chief Product Officer, SAP SuccessFactors

Sara Bowen, VP, Global Equity, Diversity & Inclusion, Talent Intelligence and Employee Listening, Boeing

Maury Bradsher, Non-Executive Director, MITRE; Chairman, CEO, District Equity

Michael Bramnick, SVP, Chief Compliance Officer, NRG Energy

Phyllis Caldwell, Non-Executive Director, Chemonics, JBG Smith Properties, Oaktree Specialty Lending, Ocwen Financial, and Onemain Holdings

Beverly K. Carmichael, Non-Executive Director, Blue Apron and Viad

Maria Colacurcio, CEO, Syndio

James Cole Jr., Non-executive director, AIG

Tod Corley, Senior Vice President, Inclusion, Sustainability & Community, Carhartt

Stephanie Coyles, Non-Executive Director, Corus Entertainment, Metro Inc., and Sun Life Financial

Tracy Davis-Bradley, Executive Director and Chief Integrity and Compliance Officer, U.S. Department of Veterans Affairs

Jonathan Day, CEO, Tapestry Networks

Connie Deng, Associate Director, Venture Capital, Emerson Collective

Laura Druyan, Non-executive director, CIBC Bancorp USA and Synecon; Managing Director, SVDC

Imani Dunbar, Head of Equity, LinkedIn

Dima Elissa, CEO & Founder, VisMed-3D

Mark Feidler, Non-Executive Director, Equifax and New York Life

Antonio Fernández, Chief Ethics and Compliance Officer, FirstEnergy

Kathleen Franklin, Global Ethics & Compliance Strategy Leader, Sony Corporation of America; Non-Executive Director, Bank OZK

Doug Freeman, President of Global Reflections and Inclusive Leadership Practice, UniWorld Group

Michelle Gadsen Williams, Co-Chair, Global DEI Steering Committee; Global Head of DEI, BlackRock

Christine Gorjanc, Non-Executive Director, Invitae, Juniper Networks, and Shapeways Holdings

Marsha Ershaghi Hames, Partner, Tapestry Networks

Cynthia Jamison, Non-Executive Director, BigLots, Darden Restaurants, and Office Depot

Joyce Johnson, Non-Executive Director, Ayr Wellness

Julie Kane, Non-Executive Director, Heliogen and Siga Technologies

Laura Koski, Project and Event Manager, Tapestry Networks

Ivy Kusinga, former Chief Culture and Talent Officer, Chubb

Joan Lamm-Tennant, Non-Executive Director, Ambac Financial, Alliance Bernstein, Element Fleet Management, and Equitable Holdings,

Christine Larsen, Non-Executive Director, CIBC

Ellen Levy, Managing Director, Silicon Valley Connect; Non-Executive Director, Walker & Dunlop

Leo Mackay, Senior Vice President - Ethics and Enterprise Assurance, Lockheed Martin; Non-Executive Director, Ameren and Cognizant

Greg Matz, Non-Executive Director, Daré Bioscience and One Stop Systems

Sonya Mirbagheri Cheney, Vice President, Global Ethics and Compliance Counsel, Mattel

James Mitchell, Non-Executive Director, Aegion, Fora Financial, and Homeland Security Corp.

Melanie Muñoz, Director of Diversity, Equity and Inclusion, Crate and Barrel

Yumi Narita, Executive Director of Corporate Governance, Office of the New York City Comptroller

Nwando Olayiwola, Chief Health Equity Officer and Senior Vice President, Humana

Gwendolyn Perry Davis, Deputy Director and Chief Operating Officer, Museum of Contemporary Art Chicago

Rob Porcarelli, Chief Legal Officer and Chief Strategy Officer, Syndio

Felecia Pryor, Senior Vice President & Chief People Officer, Deere & Company

Virginia Rhodes, Partner, Meridian Compensation Partners

William Rolack, Chief Inclusion and Diversity Officer, Kroll

Nancy Romanyshyn, Senior Director, Total Rewards Strategy and Solutions, Syndio

Diana Sands, Non-executive director, Anglogold Ashanti and SP Plus

Kenneth Shropshire, Senior Advisor to the Dean, Faculty Director, Wharton Coalition for Equity & Opportunity; Non-Executive Director, Moelis & Company

Stephanie Shropshire, Special Counsel, Covington & Burling LLP

Myrna Soto, Non-Executive Director, CMS Energy, Popular, Inc., Spirit Airlines, and TriNet Group,

Stephanie Stahl, Non-Executive Director, Carter's, Dollar Tree, and Newell Brands

Alicia Syrett, Non-Executive Director, Digimarc

John Thompson, Non-Executive Director, Norfolk Southern

Atlee Valentine Pope, Non-Executive Director, Gibraltar Industries

Amy Wilson, SVP Products & Design, SAP SuccessFactors

Kathleen Wong, Manager, Supplier Diversity, Adobe

Caveni Wong, Regional Ethics & Compliance Director, Americas, dentsu

Laurie Yoler, Non-Executive Director, Church & Dwight, General Partner, and Playground Global

Donna Zarcone, Non-Executive Director, CDW and Cigna

Endnotes

¹ Discussions were held under a modified version of the Chatham House Rule permitting quotation without attribution. Throughout this document, anonymized quotes from conversations with participants are presented in italic type.

² Kate Birch, "[Chief Diversity Officers: Why Tenure is Low, Turnover High](#)," BusinessChief, July 20, 2023.

³ Maria Colacurcio, "[5 Data-Driven Strategies for Boards to Accelerate Workplace Equity](#)," Syndio, August 24, 2023.