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AUGUST 29, 2022

SAN FERNANDO VALLEY BUSINESS JOURNAL

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*2022 Awards*

# 2022 HONOREES

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# Letter from the Publisher



**W**e're continuing to put a spotlight on companies excelling in their diversity, equity and inclusion efforts. Last week, we expanded our spotlight, and conversation, to the San Fernando Valley.

The San Fernando Valley Business Journal hosted its first Diversity, Equity and Inclusion Awards on August 17th. During this live digital event, we had the opportunity to meet, hear from – and learn from – some of the top organizations and leaders who are going above and beyond to drive DEI initiatives in the San Fernando Valley region.

As the discussion around DEI continues to evolve, it is worth noting that there is now a mounting collection of evidence to support the fact that organizations that are proactive in DEI efforts perform better as a whole.

- Studies surrounding diversity in the workplace have found that for every 1% increase in gender diversity, company revenue increases by 3%.
- Higher levels of ethnic diversity increase revenue, on average, by a remarkable 15%.
- According to Glassdoor, 67% of active and passive job seekers say that when evaluating companies and job offers, it is important to them that the company has a diverse workforce.

important to them that the company has a diverse workforce.

In addition to honoring them at the event, we've profiled their efforts here. These diversity champions have repeatedly proven that they know what it takes to create equitable, inclusive and welcoming environments where employees love to come to work – and do so feeling respected.

Congratulations to each of the admirable businesses that made this year's list! Thank you for making our Community of Business™ a better place to be.

Best regards,

Josh Schimmels  
Publisher & CEO

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*Jerriana Gomez*

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## We look through the eyes of many

Recognizing and promoting diversity means having an appreciation for difference. At Wells Fargo, we welcome and value the insights and perspectives drawn from unique life experiences. It is those distinctive viewpoints that provide us with the fresh thinking we need to help our customers reach their financial goals.

**We are proud to be part of San Fernando Valley Business Journal .**

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## AMGEN

**CHIEF EXECUTIVE:** Robert A. Bradway

**YEAR FOUNDED:** 1980

**LOCATION:** Thousand Oaks

Diversity matters at Amgen. The organization believes that an environment of inclusion fosters innovation, which drives the company's ability to serve patients. Amgen also knows that its global presence is strengthened by having a workforce that reflects the diversity of the patients it serves. Amgen also believes that the combination of different cultural backgrounds making up its team leads to better science. Amgen is committed to promoting and maintaining an inclusive, high-performing culture where team members embrace and leverage each other's talents and backgrounds. Diversity and Inclusion at Amgen is about employees taking responsibility for creating a welcoming, inclusive and productive work environment where all team members feel valued, regardless of their differences. With endorsement from senior management and engagement with senior leaders across the organization, Amgen has implemented a global strategy designed to leverage our diversity and create a more inclusive workplace.



## BERNARDS

**CHIEF EXECUTIVE:** Dave Cavecche

**YEAR FOUNDED:** 1974

**LOCATION:** San Fernando

Bernards believes that it can strengthen its own business through a commitment to creating opportunities for all. For example, Bernards has a long history of supporting the growth and vitality of emerging local and disadvantaged businesses, as well as promoting local worker staffing on its projects. The company understands that its efforts to facilitate the inclusion of DBE/MBE/SBE/DVBE/WBE businesses and workers have a positive impact on the communities in which its team works and lives. Over the years, Bernards has built or managed numerous construction projects involving outreach programs. The company has also sponsored numerous inclusivity events. Bernards commitment to nondiscrimination and equal employment of suppliers is inherent in its culture. The team believes it is critical to their company's success. They are vigilant in ensuring compliance with the diversity goals set forth for the projects implemented, as well as all applicable laws related to diversity and equal employment opportunities.




## CSUN

**PRESIDENT:** Erika D. Beck

**YEAR FOUNDED:** 1958

**LOCATION:** Northridge

CSUN's University Student Union maintains a continued commitment to supporting students' educational goals through inclusive and anti-racist programs, services and activities. Through collaboration with students, faculty and staff from various campus entities, DEI efforts are dedicated to providing spaces where all students can come together to learn and engage in conversations regarding race, anti-racism, diversity, equity and inclusivity. CSUN offers its Diversity & Equity Innovation Grant, which is a partnership between the University Student Union (USU) and the University Counseling Services (UCS). The USU and UCS received funding from the President's office to provide programs that address systemic change, create community awareness, campus wide transformation, reflection and transformation around the impacts of injustice. CSUN has also developed "Healing Spaces" for communities to come together to heal, be in conversation with one another and create support and action items for matters impacting members of the CSUN community.



## HEALTH NET

**CHIEF EXECUTIVE:** Brian Ternan

**YEAR FOUNDED:** 1979

**LOCATION:** Woodland Hills

Focused on closing the health equity disparity gap, Health Net is committed to removing barriers that prevent people from achieving their full health potential. For example, the company offers interpreters who are trained in health care terminology and offer member-preferred language support in more than 250 languages, including sign language. Health Net also provides training and tools to its workforce and contracting health care providers to break down communication barriers across cultures. Health Net members receive culturally and linguistically appropriate materials in easy-to-understand language. Health Net also provides alternate formats for members, including large font, braille, audio as well as accessible PDF. Health Net also designs member-distinct programs and services, such as those created for diabetic Latinos featuring classes, a cookbook with healthy versions of traditional Latino dishes, and a pocket guide for health care providers outlining cultural considerations.

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### ICON CDC

**YEAR FOUNDED:** 2002

**LOCATION:** Van Nuys

Initiating Change in Our Neighborhoods Community Development Corporation (ICON CDC) is a community-based, not-for-profit organization located in Van Nuys. For more than 20 years, ICON CDC has been creating jobs for low-income individuals through economic revitalization and neighborhood development. ICON CDC is committed to promoting the general welfare and prosperity of the residents of the San Fernando Valley, promoting economic development and the growth of small businesses through entrepreneur training, business loan counseling, financial literacy, and employment assistance. ICON CDC is building a San Fernando Valley free of poverty with economic opportunity, social justice, and civic engagement for everyone. The company focuses on hiring and developing staff from the San Fernando Valley communities it serves. The emphasis on hiring from the community reinforces the mission of ICON CDC. Bilingual capability is key to hiring and staffing. The organization is a living example of Greater Los Angeles.



### LEE & ASSOCIATES

**CHIEF EXECUTIVE:** Bill Lee

**YEAR FOUNDED:** 1979

**LOCATION:** Calabasas

In September 2020, Lee & Associates established a seven-member Advisory Group. In developing the Advisory Group, the Lee & Associates CEO, Board of Directors, and presidents wanted to create something that embodied Lee & Associates' culture and commitment to diversity, equity, and inclusion at a level that would continue to drive change throughout the entire organization. The Advisory Group's goal is to provide resources and tools aimed at engaging Lee & Associates, both on the individual level and organizational level on topics of diversity and inclusion. In addition, Lee & Associates' charitable organization, CompassionateLEE, was founded in 2019 and is focused on bringing people together to assist Lee family members and others in the community. The goal is to provide a hand of support in the local communities during an emergency or wherever there is a situation that someone needs help.



### LOS ANGELES RAMS

**CHIEF EXECUTIVE:** Kevin Demoff

**YEAR FOUNDED:** 1936

**LOCATION:** Agoura Hills

Social justice is at the heart of the Los Angeles Rams community outreach efforts. To the Rams, it's about fighting for equality, driving equity and providing access. The team has placed an emphasis on becoming collaborative partners in the education space with the goal of helping to close the achievement gap for low-income students. By working to transform children's lives to make them college and/or career-ready, the Rams are helping to enhance their personal well-being, the lives of their families and the betterment of society. In 2018, the team introduced "RISE with the Rams," a season-long leadership and community building program featuring Morning-side High School in Inglewood and Oaks Christian High School in Westlake Village. The program was designed to harness the unifying power of sports and build relationships between two Los Angeles area high school football teams with a cross-section of races and socioeconomic backgrounds.

# Marcus & Millichap

### MARCUS & MILLICHAP

**CHIEF EXECUTIVE:** Hessam Nadji

**YEAR FOUNDED:** 1971

**LOCATION:** Calabasas

Marcus & Millichap conducts its business in an ethical manner, operating with integrity in all matters. It expects and holds its business partners to the same high ethical standards and integrity expectations. Marcus & Millichap believes businesses should respect internationally recognized human rights and is committed to avoid causing or contributing to adverse human rights impacts. The organization values each person and their individuality. It believes in the protection and dignity of all persons regardless of color, creed, gender, nationality, gender identity and/or expression, sex, sexual orientation, age, disability, national origin, citizenship, ancestry, place of birth or descent, religion, veteran or military status. It believes in the protection of minority groups and the advancement of women's rights, gender rights, and the belief that safe communities, freedom from persecution based on one's gender or religion, access to education, and the availability of safe drinking water are fundamental human rights.

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**MONTAGE™**  
 INSURANCE SOLUTIONS

## MONTAGE INSURANCE SOLUTIONS

**CHIEF EXECUTIVE:** Danone Simpson

**YEAR FOUNDED:** 2006

**LOCATION:** Woodland Hills

Montage Insurance Solutions' founder Danone Simpson works hard to create a rich and positive culture in the office. Her desire extends to diversity among Montage's employees and E-Team. Over 60% of the Montage staff are from diverse backgrounds including Asian/Pacific Islander, Black, Latino and Middle Eastern/Mediterranean. Four of them hold leadership positions as directors of their departments, and three more hold senior titles. Out of a staff of 20 (not including Simpson) there are 14 female employees. Simpson and her team also feel that mental health, family and wellness are extremely important and have allowed for mental health days when needed for those employees struggling. Montage has a long history of hiring and doing business with people of all races, sexual orientations, and creeds and maintain the belief that business is most properly conducted when there is simply no room for bigotry or exclusion of any kind.

**PB & W**  
 PEARLMAN, BROWN & WAX, LLP

## PEARLMAN, BROWN & WAX

**FOUNDER:** Barry Pearlman

**YEAR FOUNDED:** 1984

**LOCATION:** Encino

At Pearlman, Brown & Wax, LLP, diversity, equity and inclusion are significant elements to who the firm is. It formed a diversity, equity and inclusion committee with the goal to help create and sustain a diverse, equal and inclusive environment in which all people thrive in their successes. The approach is to listen, learn and then take action that benefits each member of the firm, and to recruit, develop and retain employees of all diverse backgrounds and experiences. In doing so, the firm strives to reach its maximum potential to be a highly qualified, equal and diverse law firm. The committee plans to highlight different cultures, ethnicities and backgrounds throughout the year by marking diversity events. Members hope to continue to expand the committee and have a meaningful impact on employee recruitment, retention and satisfaction. The firm recognizes that there are differences, but those differences are what makes everyone unique.

**Public  
 Storage**

## PUBLIC STORAGE

**CHIEF EXECUTIVE:** Joseph D. Russell Jr.

**YEAR FOUNDED:** 1972

**LOCATION:** Glendale

Public Storage has been a fixture in neighborhoods nationwide for five decades, and in that time it has drawn strength from the diversity of its employee teams and the communities where its team lives and works. There are more than 5,000 Public Storage team members at 2,500 locations around the country – people of different backgrounds and life experiences. In all, 53% percent of the company is made up of people of color and 70% of the employees are women. This diversity extends to the highest level, where 50% of Public Storage's top C-level executives are people of color. Public Storage cares about offering opportunities to all employees, and has programs to help each grow and move up, including facilitating nearly a half million training sessions last year companywide. The company is united in one common goal – creating a diverse and inclusive environment within the organization where everyone supports one another.

**SADA™**

## SADA SYSTEMS

**CHIEF EXECUTIVE:** Tony Safoian

**YEAR FOUNDED:** 2000

**LOCATION:** North Hollywood

SADA, which welcomed its 500th employee this year, may be growing quickly, but its small-business culture remains. From a robust and welcoming onboarding experience that includes a meet and greet with its CEO/president and the executive management team to recognizing long-time team members, new employees, and special achievements at weekly virtual town halls, SADA makes people the centerpiece of its growth and success. As a company founded by immigrants, and in the spirit of its core tenet, "Together, we're all in," SADA continually seeks opportunities to foster an inclusive, diverse, and supportive environment. From using machine learning technology to screen job descriptions for bias to providing training and resources that encourage a deeper awareness, SADA strives to ensure that everyone who interacts with the company feels welcomed. SADA University is an eight-week training program designed to help bridge the gap between under-represented talent and meaningful job opportunities.





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### SAGE PUBLISHING

**CHIEF EXECUTIVE:** Blaise R. Simqu

**YEAR FOUNDED:** 1965

**LOCATION:** Thousand Oaks

SAGE believes that employing a diverse workforce and maintaining an inclusive workplace supports its publishing pledge. Its workplace features an inclusive culture where diversity is valued through training and events, regular reporting, engagement surveys and other listening practices, and an integrated communication strategy. SAGE has created a DEI Committee and Delivery Group that has oversight of the DEI mission and goals, assesses and enables progress, and keeps efforts accountable to senior leadership. As an independent company with a mission of building bridges to knowledge, SAGE enables people from all backgrounds to contribute to and benefit from teaching and research resources that are balanced, grounded, anti-racist, and promote a more just society. Acknowledging the prevalence of structural discrimination and bigotry and believing that diversity is the cornerstone of a vibrant culture, SAGE challenges unfair power structures within publishing and higher education to help create a more equitable future for all.



### SAN FERNANDO VALLEY COMMUNITY MENTAL HEALTH CENTER, INC.

**CHIEF EXECUTIVE:** Tim Ryder, MBA

**YEAR FOUNDED:** 1970

**LOCATION:** Van Nuys

The San Fernando Valley Community Mental Health Center, Inc. is dedicated to improving the mental health of individuals and families within the greater San Fernando Valley community. This is achieved by providing effective and culturally sensitive therapeutic services based on each consumer's individualized needs, strengths and choices. Programs serve infants, toddlers, children, adolescents and transition age youth diagnosed with serious emotional disorders, in addition to adults and older adults diagnosed with mental illness. The center is committed to treating all consumers with dignity and enhancing their quality of life. Through its programs and services, it strives to facilitate and encourage the development of each consumer to their highest level of functioning and potential including vocational opportunities; and provide effective and culturally sensitive therapeutic services based on each consumer's individualized needs, strengths and choices. The center also promotes the highest level of social inclusion and community integration for all persons served.

### TUTOR PERINI

**CHIEF EXECUTIVE:** Ronald N. Tutor

**YEAR FOUNDED:** 1894

**LOCATION:** Sylmar

It is Tutor Perini's policy and intent to hire and provide employees with the opportunity to grow, develop and contribute fully to our collective success without regard to race, color, religion, creed, sex, gender, gender identity, marital status, registered domestic partner status, age, national origin or ancestry, physical or mental disability, medical conditions including genetic characteristics, veteran status, sexual orientation, citizenship status or any other consideration made unlawful by federal, state or local laws. Equal employment opportunity takes place in all employment practices: hiring, promotion, demotion, transfer, recruitment, termination, lay-offs, rehires, job eliminations, rates of pay or other forms of compensation, and selection for training. Tutor Perini is fully committed to providing meaningful and substantial participation opportunities for minority, women, and disabled business enterprises (M/W/DBE). It takes all measures necessary to ensure that M/W/DBE firms are afforded the maximum opportunity to participate in all of its construction projects.

### THE WALT DISNEY COMPANY

**CHIEF EXECUTIVE:** Bob Chapek

**YEAR FOUNDED:** 1923

**LOCATION:** Burbank

Disney reimagines tomorrow as its way of amplifying underrepresented voices and untold stories as well as championing the importance of accurate representation in media and entertainment. The Walt Disney Company's goal for a reimagined tomorrow demands transparency and accountability. From its people and culture to its content and experiences, the Disney team is working together to translate its intentions into actions. The more its consumers worldwide are reflected in its workforce, the better Disney is able to serve them authentically. The organization's intention is to progress towards a workforce reflective of the diverse audiences it serves. Disney's talent recruiting, retention, and development efforts prioritize the cultivation of a strong, diverse, and thriving workforce. Disney utilizes many tools to recruit and hire diverse talent, including inclusive and accessible language in job descriptions as well as diverse candidate slates, interview panels and marketing roles on platforms that reach underrepresented audiences.



**WELLS FARGO**

**CHIEF EXECUTIVE:** Charles W. Scharf  
**YEAR FOUNDED:** 1852  
**LOCATION:** Los Angeles

Wells Fargo is committed to advancing diversity, equity, and inclusion by helping ensure that all people across its workforce, communities and supply chain feel valued and respected and have equal access to resources, services, products, and opportunities to succeed. Wells Fargo's priorities and goals are set by the Enterprise Diversity, Equity & Inclusion Councils led by its CEO and president, and comprised of leaders across the company. The councils are established at the business and international regional levels of the organization to help implement programs and initiatives. Employee Resource Networks are an integral part of Wells Fargo's commitment to building a diverse and inclusive culture. They are a place for employees to connect, leverage, learn, build their skills, and impact business outcomes. To implement diversity, equity, and inclusion in every aspect of the business, Wells Fargo collaborates with key internal partners including HR, Public Affairs, Marketing, and Corporate Communications.



**OUR ABILITY TO REACH  
 UNITY IN DIVERSITY WILL BE  
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 OF OUR CIVILIZATION.**

– MAHATMA GANDHI



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# Using Incentives to Capture Greater Diversity, Equity, and Inclusion Gains

By LOIS M. SHELTON, PhD.

The headlines keep flashing through your mind – “Greater Diversity Drives Greater Innovation,” “Diversity, Equity, and Inclusion Bolsters the Bottom Line,” “Inclusive Companies Have the Edge in Attracting Top-Notch Talent.” These results are compelling; however, you are also keenly aware that poorly designed and haphazardly implemented diversity equity and inclusion (DE&I) programs can backfire and create backlash. As you ponder how to best position your organization for the future, you wonder how to capture the substantial benefits of DE&I while minimizing resistance and resentment.

A DE&I strategy rooted in incentives and rewards is one way to achieve this outcome. Rewards and positive reinforcement are powerful tools for changing attitudes and behaviors. A plan focused on offering rewards instead of demanding compliance builds on these particular aspects of human nature. Here’s one way to build this type of initiative.

Begin with establishing foundational incentives, which could include:

- **Voluntary but meaningfully rewarded DE&I training** – Employees and team members are much more likely to view DE&I

education as constructive and valuable when they are allowed to opt in and to earn meaningful rewards for doing so. Rewards can take numerous forms such as extra pay, gift cards, comp time and/or special recognition, and can be designed to meet any budget.

- **Incorporating DE&I goals into criteria for advancement** – Include

DE&I progress in benchmarks for promotions, pay raises, and choice assignments. Institutionalizing these criteria helps ensure that individuals who move into leadership positions are mindful of the importance of DE&I. Plus, these criteria make voluntary DE&I training even more attractive and helps reduce the likelihood that large numbers of employees will opt out. Those interested in growing with your company will see that the route to greater responsibility and influence lies in understanding and effectively implementing DE&I.

Notably, these criteria should consist of diversity, equity, and inclusion components. Diversity benchmarks could be appropriate metrics regarding the variety of personnel involved in work group participation and formation, team assignments, and hiring. Equity criteria could assess progress in improving access to the opportunities under an individual’s purview. Inclusion goals can focus on creating safe spaces and environments, and could be assessed by 360-degree reviews, subordinate and team satisfaction, and time spent mentoring and sponsoring members



of underserved groups.

Next, ensure that the program has broad reach, both throughout the company and over time:

- **Include all levels and positions, from top management to summer interns** – Engaging employees at all levels and in all jobs is empowering, and signals that no one is too junior or too senior to make an impact. Employees will see how they can each personally contribute to organizational DE&I, and will be more likely to assume responsibility for doing so.

- **Provide a continuous flow of DE&I initiatives** – Regular DE&I education and events are more likely to have a lasting influence on company culture than a once-a-year workshop, or an occasional, compulsory online course. Multiple opportunities provide positive reinforcement that leads to durable gains by helping employees avoid falling back into old habits and attitudes.

Finally, provide necessary resources and support:

- **Position DE&I leaders and staff as inter-**

**nal experts and consultants** – Although DE&I leaders will undoubtedly launch exciting organization-wide initiatives, a key part of their role is to assist colleagues in achieving greater DE&I competence and enabling them to meet the criteria for advancement. Accordingly, DE&I staff need to be equipped with the data, resources, and authority to be effective.

- **Populate the organization with persons experienced in diverse environments** – The presence of leaders, peers and subordinates who exhibit the ability to make a variety of persons from a variety of backgrounds feel safe and included is an important yet informal form of support. As they model equitable, inclusive team leading, committee participation or division-level advancement from day-to-day, others can observe and learn from them.

As a leader in educating diverse populations, the David Nazarian College of Business and Economics at California State University, Northridge (CSUN) is an excellent source of these skillful role models. Employers regularly extol the ability of Nazarian College graduates to work effectively in teams and with diverse groups as well as their superb business training.

The Nazarian College ranks among the top 5% of business schools by virtue of its AACSB accreditation, and was recently named a “Best College for Business Majors” by Money Magazine and once again recognized by the Princeton Review as a “Best Business School – Best On-Campus MBA Program.” With over 7,000 students, the College offers one of the 10 largest undergraduate business programs in the nation and top-ranked graduate business programs. As

part of CSUN, which is a certified Hispanic, Asian American, Native American, and Pacific Islander serving University, the Nazarian College student body boasts ethnicities, races, and nationalities from around the world as well as members of all socio-economic strata.

A curriculum steeped in collaboration and teamwork ensures that Nazarian College graduates at both the undergraduate and Master’s levels are experienced in working with persons from diverse backgrounds to achieve demanding, time-sensitive goals. This active, team-based learning also occurs outside the classroom via engagement with practitioners, and hands-on experiences through consulting projects, internships, competitions, international excursions, and incubator/accelerator programs. This pragmatic yet rigorous approach gives Nazarian College students both the theoretical know-what and the practical know-how to maximize the effectiveness of your DE&I initiatives.

The Nazarian College, and its students, faculty, staff, and alumni stand ready to partner with you to help you capture lasting gains from diversity, equity, and inclusion. Through our expertise in training and developing diverse individuals and teams, we aim to partner with Los Angeles businesses in leveraging the vast assortment of people, cultures and ideas in the larger metropolitan area and make Los Angeles a leader in effective diversity equity and inclusion.



Lois M. Shelton, PhD. is a professor at the David Nazarian School of Business and Economics at CSUN. Learn more at [nazarian.csun.edu](http://nazarian.csun.edu).

# Wells Fargo's Journey to Build and Sustain DE&I in the Workplace and Community

By DUVON G. DAVIS

Diversity, equity, and inclusion encompass more than recognizing that our world is more complex than just gender, race, or sexual orientation. The unique combination of various dimensions makes each of us different from, yet similar to, each other.

At Wells Fargo, our commitment to diversity, equity, and inclusion is deeply rooted in creating a culture that broadly represents who we are, how we think, and how we make decisions. This mindset will continue to produce an inclusive environment where these differences and perspectives are respected and valued. Therefore, it is not just a business imperative but simply stated – it's the right thing to do.

## OUR FOCUS

Creating such an environment is a long-term commitment for Wells Fargo at all levels. It's not a project, it's a process. That means we have to monitor data on our progress on diversity, equity, and inclusion; do it clearly and continuously; understand where there's more work to do, and act on it. It also means that we have to communicate our progress transparently.

We commit to advancing diversity, equity, and inclusion and believe people across our workforce, our communities, and our supply chain should be valued and respected and have equal access to resources, services, products, and opportunities to succeed.

Our diversity, equity, and inclusion strategy provides common direction and clear goals across three defined areas:

- **Workforce:** We strive for a culture with inclusive policies and programs that attract, develop, engage, and retain the best talent.

- **Marketplace:** We aim to integrate diversity, equity, and inclusion into the business decisions we make every day, including how to increase the diversity of our customers and suppliers with whom we work.

- **Communities:** We demonstrate leadership and commitment through our advocacy and our interactions in the workplace and our communities.

## OUR WORKFORCE

We are committed to creating a company where we have diverse representation, perspectives, equity, and inclusion across all areas and levels. A truly diverse and inclusive workforce

drives creativity, insight, and innovation in our business and allows us to respond effectively to the evolving needs of our employees, customers, stakeholders, and communities. Wells Fargo has established several programs, including BOLD and Glide—Relaunch, to build a diverse and inclusive workforce.

### • BOLD

The Building Organizational Leadership Diversity (BOLD) program is designed to provide mentorship and sponsorship to employees primarily four and five levels below the CEO. In addition, the BOLD program helps develop and increase the visibility and mobility of high-potential talent within Wells Fargo. This program served more than 340 diverse leaders across the business in 2021.

### • Glide—Relaunch

The Glide—Relaunch program is an eight-week "returnship" program that aims to bring talented professionals with at least seven years of experience back into the workforce after taking a voluntary, two-year minimum break for a life event. Since the program's inception in 2020, the company has supported 115 individuals, 94% from historically underrepresented groups. It has an 88% conversion rate from the program to full-time employment with Wells Fargo.

## OUR MARKETPLACE

Wells Fargo has increased our annual spending with suppliers from underrepresented groups from \$732 million in 2012 to over \$1.3 billion in 2021, representing 13% of our total controllable spending.

Our company is working to ensure our suppliers represent the communities we serve. We have increased the amount of money we spend with suppliers from historically excluded communities and expanded our community reach as we work to support economic empowerment. In 2021, Wells Fargo marked our eighth consecutive year of spending more than \$1 billion with certified diverse suppliers.

These financial milestones are the product of initiatives implemented to expand supplier diversity spending growth. In addition, in 2021, Wells Fargo received the President's Legacy Award from the National Minority Supplier Development Council for our supplier diversity strategy. This award recognizes Wells Fargo's work with minority business owners and our commitment to continue to support the growth of minority business enterprises.

One of Wells Fargo's most successful capacity-building programs is our Bunker Labs Breaking Barriers Workshop Series, created to



facilitate business growth and support among Asian American, Black and African American, Hispanic, Latino, veteran, military spouse, and women entrepreneurs. In just eight weeks, these entrepreneurs receive the business tools, resources, capital opportunities, and mentorship needed to help expand their businesses. The Bunker Labs' "Breaking Barriers Workshop Series" demonstrates how investing in supplier diversity with significant funds and meaningful programming can facilitate business growth and social change.

## OUR COMMUNITIES

Wells Fargo is opening pathways to economic opportunity, championing safe and affordable housing, empowering small businesses to thrive, and accelerating a low-carbon future. In 2020, Wells Fargo established the Open for Business Fund to provide small business owners with access to capital and resources needed to navigate the ups and downs of the pandemic through a roughly \$420 million national small business recovery effort.

The Open for Business Fund supports organizations serving small businesses led by Black, African American, Hispanic, Latino, Asian American, Native American, and Alaska Native entrepreneurs. Wells Fargo also offers capital, technical assistance, and long-term recovery support for businesses as they manage the economic effects of the COVID-19 pandemic.

To date, it's estimated that the company has reached more than 152,000 small business owners, helping maintain more than 255,000 jobs.

## WHERE WE GO FROM HERE

Wells Fargo is committed to doing the work

to ensure we provide our employees with an inclusive and respectful workplace where every career can flourish. While we have more work to do, we have taken steps that include creating a new Diverse Segments, Representation and Inclusion organization led by a senior executive who reports directly to the CEO.

The Diverse Segments, Representation and Inclusion team is responsible for creating programs that support career mobility and a sustainable talent pipeline to provide career opportunities for underrepresented employees — including in our management positions. This team also develops a much deeper understanding of the needs of our customer base by working directly with leaders in our lines of business to identify opportunities that may help remove barriers contributing to the wealth gap that still persists in our society. In addition, the team works to increase supplier diversity through our procurement spend and other means to support the growth of minority-owned businesses.

Within our Commercial Banking division, we have established regional diverse segments pod leaders who facilitate a team of banking professionals focused on outreach to underrepresented groups and increasing access to capital to support diverse-owned or diverse-led businesses. I am honored to serve as our Southern California Commercial Banking Diverse Segments pod leader.



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# Are You Paying Employees Equally For Substantially Similar Work?

By RYAN HAWS

I'm certain that if I polled each of my clients and I asked them if they pay employees differently based on sex, gender, ethnicity or nationality, the answer would be a resounding, "No." I'm equally certain that if those clients went through a full equal pay audit, a few might receive surprising and possibly troubling results.

California for decades has prevented employers from paying some employees less than other employees of the opposite sex for equal work. These decades-old laws (the Equal Pay Act) have been given additional teeth in the years since 2016. They now prevent a company from "paying any of its employees wage rates that are less than what it pays employees of the opposite sex, or of another race, or of another ethnicity for substantially similar work, when viewed as a composite of skill, effort, and responsibility, and performed under similar working conditions." This makes it much more difficult for companies to justify inequities in pay through the "bona fide factor" defense (i.e., something other than sex, race or ethnicity).

The Labor Commission defines "substantially similar work" to mean, "work that is mostly similar in skill, effort, responsibility, and performed under similar working conditions. Skill refers to the experience, ability, education, and training required to perform the job. Effort refers to the amount of physical or mental exertion needed to perform the job. Responsibility refers to the degree of accountability or duties required in performing the job. Working conditions have been interpreted to mean the physical surroundings (temperature, fumes, ventilation) and hazards." Remember that if a company has multiple locations, these considerations will need to be applied across all locations, and not just a single location.

This does not mean that companies cannot have differences in pay for substantially similar work in California. Rather, if differences exist, the company must be able to prove that the differences are entirely based on legitimate reasons; things as seniority, merit, system-based metrics, experience level, education, training, licensure, or some other "bona fide factor other than sex, race, or ethnicity." Notably, an employee's prior

salary and the "he was a better negotiator than she was" justifications are not legitimate reasons for differences in pay. Employers are also prohibited from asking applicants about existing or prior salary levels.

Employees are savvy. They talk to each other about their pay, and many know that California's equal pay laws (and similar federal laws) expressly allow them to do so. These laws also make it illegal for employers to attempt to quash wage-related discussions or to retaliate against employees for having these discussions.

If you have feelings of uncertainty about equal pay compliance at your company, now may be a good time to conduct an audit to review your practices related to paying employees equally for substantially similar work. Here are five quick takeaways to consider:

1. If you are not the owner or primary decision maker, get audit buy-in from those key players at the outset, otherwise, positive change is unlikely.
2. Consider conducting the audit under attorney-client privilege. This may provide legal protection from litigation discovery or govern-

ment audits later.

3. Take time at the start of the audit to ensure that the data being analyzed is up to date and correct.

4. Cross-reference jobs with "similar" positions, jobs in other departments or even at other company locations. Thinking broadly can uncover otherwise missed information.

5. If the audit turns up unwanted results, best practice is to resolve the pending issues, correct prior errors and pay employees correctly so that the company can move forward in compliance.

How companies conduct their audits and make any post-audit adjustments matters. The goal is to implement any necessary changes that can mitigate litigation risks, maintain employee morale and correct issues discretely, without waving a red flag to potentially litigious employees.



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# Most Employees Would Quit Over Lack of Company Commitment to DE&I

A full 54% of workers surveyed said they would take a pay cut to improve DE&I at work.

GoodHire, a leading provider of employment background screening services, today released "Diversity, Equity & Inclusion at Work: Do Americans Really Care?" The survey asked 3,000 U.S. workers to share their opinions about diversity, equity, and inclusion (DE&I) at work. Results revealed positive feelings around DE&I efforts in the workplace as 75% of all respondents agreed that their employers prioritized making their workplace diverse, equitable, and inclusive, and 72% of workers were convinced that their employers showed a commitment to hiring employees from diverse backgrounds with differing abilities and skill sets.

However, many employees feel more work needs to be done. In fact, 70% of employees in leadership positions want their organizations to invest more time and resources toward DE&I. The survey breaks down the results further, showing more men than women (57% vs. 48%) expressed a desire for their companies to make a stronger commitment to DE&I.

When it comes to issues and concerns around discrimination and/or harassment in the workplace, nearly half of those in leadership positions said they sometimes, often or quite often face these issues. On the other hand, 64% of all respondents said these things rarely or never occurred.



If the volatile jobs market over the last two years has taught us anything, it's that employees feel more empowered to express their dissatisfaction at work and will do so by quitting. When asked if employees would consider leaving their job if their employer exhibited a lack of commitment to DE&I in the workplace, 81% of all respondents said they would consider it, and 87% of respondents in leadership positions echoed that sentiment.

GoodHire's survey also shows workers are

serious about their dedication to DE&I, and value diversity over salary. 54% of respondents said they would consider taking a pay cut to ensure a more diverse and inclusive workplace, and 66% of respondents in leadership positions said the same.

"This show of goodwill by survey respondents tracks with what we witnessed early in the pandemic when many workers said they'd rather take a pay cut than see fellow employees lose their jobs. It's inspiring to know employees and

leaders care about DE&I efforts more than one might have expected," said Max Wesman, chief operating officer at GoodHire. "I'm hopeful this report will give organizations incentive to continue investing, or start investing, in DE&I programs that support hiring for a more diverse and inclusive workforce."

GoodHire is owned and operated by Checkr. To learn more, or to obtain additional information about the survey results and analysis, visit [goodhire.com](http://goodhire.com).