

# ON THE VERGE:

## How to Stop the Tidal Wave of Multicultural Women Fleeing Corporate America

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## More Relevant Than Ever

As a multicultural woman and as the leader of an organization that advocates for and assesses Diversity, Equity and Inclusion, I thought I was fairly in touch with the issues facing all women of color in the workplace.

The groundswell around the Black Lives Matter movement as well as the growing awareness of racial/ethnic disparities brought to light in the COVID-19 era have made me realize how much I, and all of us, need to continue to learn.

This research project, the second phase of our three-year Gender Gap at the Top initiative, will be a catalyst for that learning. This work was started before recent events rocked our world. Yet the truths uncovered here about the pervasive bias that keeps multicultural women from staying with corporations and from reaching the top echelons are even more relevant now.



Our first Gender Gap at the Top survey, released in 2019, examined what was keeping women from getting to the highest levels. This much deeper dive into the different subsets of multicultural women pinpoints why they are fleeing corporate jobs and where they are going. It also examines the types of bias they repeatedly face—and how it impacts them. It illustrates how they leverage their internal and external networks to help their careers and, sadly, to leave.

The Gender Gap at the Top for Multicultural Women Report uses both quantitative and qualitative analysis, as well as focus groups and interviews, to highlight multicultural women's frustrations, ambitions, successes and reasons for leaving. It also breaks down the information separately for Black, Latinx and Asian women so we can discuss the specific issues they each face. Unfortunately, addressing the issues that the aggregated group of "multicultural" women face, as has been done in the past, can camouflage the nuanced and disparate impact on each group.

Most importantly, we are hyper-focused on helping companies find solutions to stem this exodus. That's our motivation in doing this work, and we have spent months speaking to multicultural women leaders in corporate America about it. That includes interviews with women at your companies who shared their stories and advice with us.

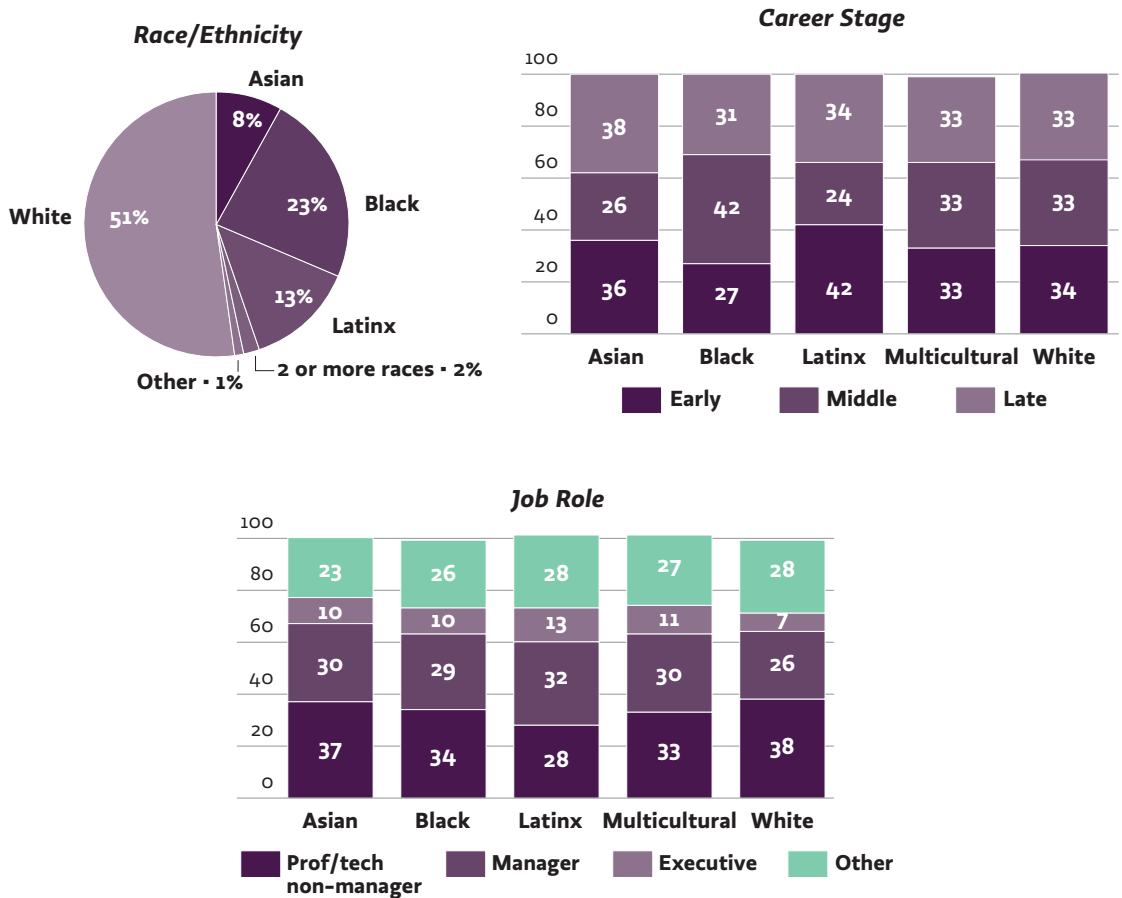
In 2021, we will report on the gender gap at the top for women globally, specifically focusing on multinational companies. Stay tuned. There's a lot more to come.

Subha V. Barry  
President  
Working Mother Media

### METHODOLOGY

A total of 3,098 professional women at all stages of their careers in 24 industries were surveyed from Oct. 31 to Nov. 26, 2019 in this nationally representative sample of all races and ethnicities. This report includes results from five online focus groups of survey participants, plus interviews with multicultural women who have left corporate America as well as those who have stayed and flourished. While we did collect data on women of two or more races, Native American/Alaska Native and Native Hawaiian/Pacific Island women, the amount of data for those groups is not statistically significant to include in this report.

### Participant Demographics



Written by Barbara Frankel

Designed by Michael Moran

Research by Maria S. Ferris Consulting, Paule Anne Kaziewicz and Michele Siegel

Copyedited by Meredith Bodgas

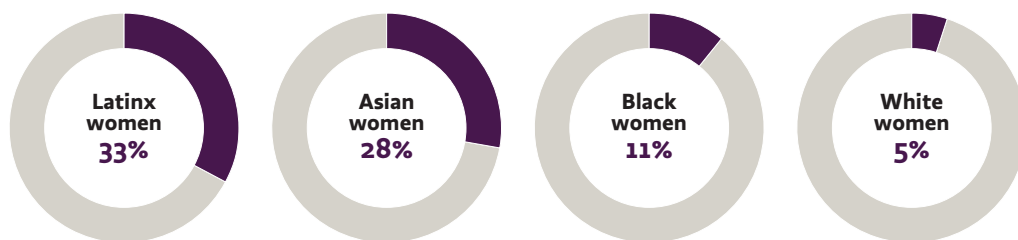
Thanks to our advisors: Dr. Rohini Anand, author and consultant and retired from Sodexo; Linda Akutagawa of LEAP (Leadership Education for Asian Pacifics); Erica Culpepper of L'Oréal; Dr. Ana Duarte-McCarthy of Forte; Sue-Anne Hong of The Center for Asian Pacific American Women; Deborah Munster of Diversity Best Practices; Cindy Pace of MetLife; Ripa Rashid formerly of Culture@Work; Dr. Suzanne Richards retired from Working Mother Research Institute; Theresa Torres of Diversity Best Practices; Cristina Santos of Sanofi; Dr. Laura Sherbin of Culture@Work, and Dr. Betty Spence of NAFE.

## Introduction

They start their corporate careers like everyone else, eager to show their value and hungry to learn. They actually are more ambitious than other newbies, much more likely to aim for the top jobs. But they quickly and consistently see that stretch assignments and promotions aren't coming their way, and there are no seats at the table for women who look like them. So they resign.

Multicultural women are currently 39 percent of the US female population and are projected to be 66 percent by 2060. Between 2016 and 2026, the projected percentage increase in the labor force of women by race or ethnicity is:<sup>1</sup>

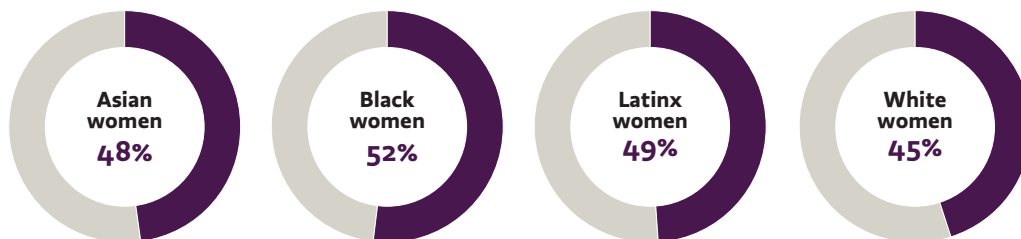
### Increase in Women in Workplace



But here's the growing dilemma for employers. Too many multicultural women don't want to work in corporate America, our new research shows. Fifty percent of them are considering leaving their companies within the next two years, a 10 percent higher rate than white women—and it's highest for Black women (52 percent).

### Ready to Flee

Do you anticipate leaving your company for another position within the next two years?



\*Yes or unsure

### This report will reveal:

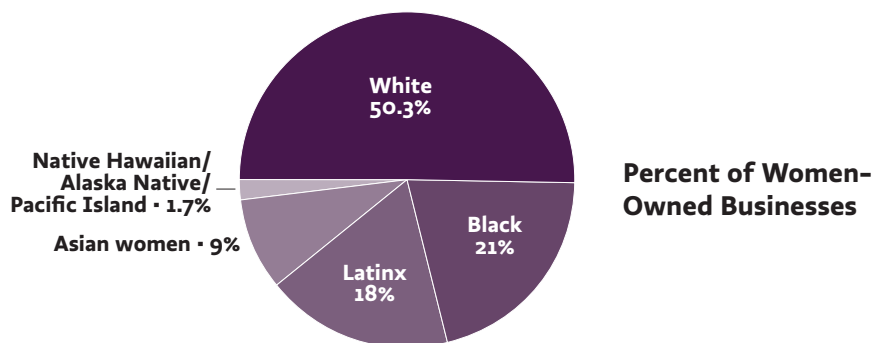
- **Where they are going and why**
- **What's turning them off and when they are most likely to leave**
- **Why they use external relationships and networks more than white women and men to find new positions and careers**
- **What corporations can do to keep and nurture them**



## I. Destinations: Where They Go and Why

While some multicultural women move on to other corporate employers, both anecdotal and statistical information tell us many are leaving corporate America altogether to start their own businesses, wanting more control over their careers and their lives.

- Multicultural women account for 89 percent of net new women-owned businesses.
- Black women are leading the charge. They represent 42 percent of net new women-owned businesses, which is three times their share of the female population (14 percent). Latinx women represent 31 percent of all net new women-owned businesses, which is nearly double their share of the female population (17 percent).
- As of 2019, multicultural women represented half of all women-owned businesses.<sup>2</sup>



Many multicultural women start their own businesses while still employed by corporate America. They are much more likely to have a “side hustle.” Over the past five years, the number of working women with side hustles increased from 21 percent to 39 percent, but for multicultural women, it rose from 32 percent to 65 percent.<sup>3</sup>

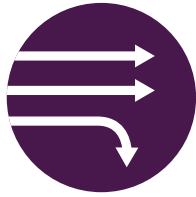
Two women who left corporate America to start their own businesses tell us they often felt disparaged and that they didn’t have equal opportunities to succeed. Marilyn Alverio, who worked for airline and pharmaceutical companies, says doors were closed to her because of the color of her skin. She tried to dress “corporate,” never wearing hoops or dangling earrings because they were “too ethnic.” But she didn’t move beyond the director level. “I never received those kinds of invitations others did. It got to a point where I was embarrassed

to ask for a promotion,” she says. She left to start her own organization for Latinas, which she still runs, and eventually returned to a corporate job at a more inclusive organization.

Mai Ton, who had major HR positions in tech start-ups, recalls being dismissed, ignored and left out of a very male culture. “I got tired of the emotional toll of being the only one like me at work. All the years I spent in these companies, I felt like I was pushing the rock up the hill only to find it come down on me,” she says. She’s now in consulting and weighing her next move.

A third woman, Darlene Slaughter, left a corporate job in financial services she’d had for many years when her new boss, a white woman, belittled her. She “did all she could to cut my self-esteem. I don’t think she would have treated me this way if I was white. I thought, ‘Lady, are you kidding me?’ when she questioned my every move.” Darlene followed a previous boss, a Black woman, to a nonprofit where she still works.

Like Darlene, some multicultural women look at the nonprofit sector for more opportunities. A recent report found 50 percent of multicultural people are interested in taking a leadership role in a nonprofit, compared with 40 percent of white people. The report does not break down the data by gender. Ironically, despite the desire, less than 20 percent of leaders of nonprofits are multicultural.<sup>4</sup>



## II. Disruptors: What's Turning Them Off and When They Leave

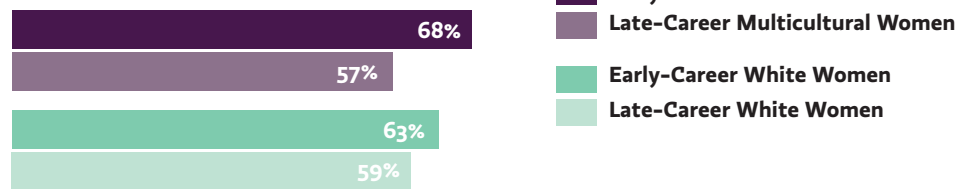
Multicultural women start out ambitious. They are 25 percent more likely to aspire to senior roles than white women, according to our research. This affirms prior research on this subject, showing Black women in particular are ambitious.<sup>5</sup> And multicultural women with P&L (Profit and Loss) experience are 128 percent more likely than those without it to want to move into senior roles. Yet their early aspirations fall by the wayside pretty quickly in corporate America.

The desire to succeed is most evident early in their careers. Fifty-five percent of them aspire to senior roles, 25 percent more than white women, with Latinx women the most ambitious (64 percent). But while 63 percent of early-career multicultural women hope to make it to the top, that plummets to 41 percent of late-career multicultural women.

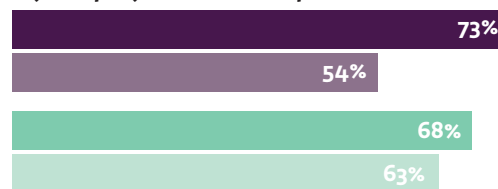
**Multicultural women become more disillusioned as their careers progress.**

### Hopes and Dreams

Have same opportunities to advance as others

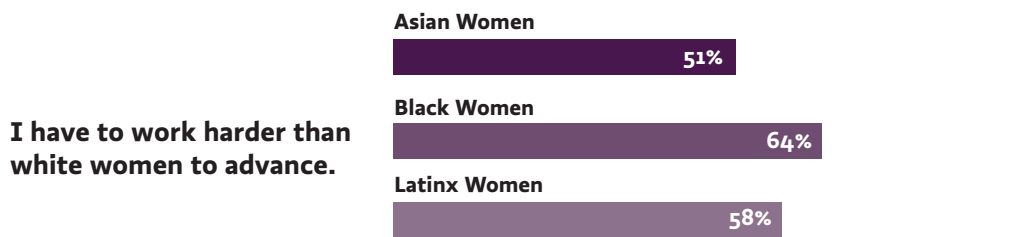
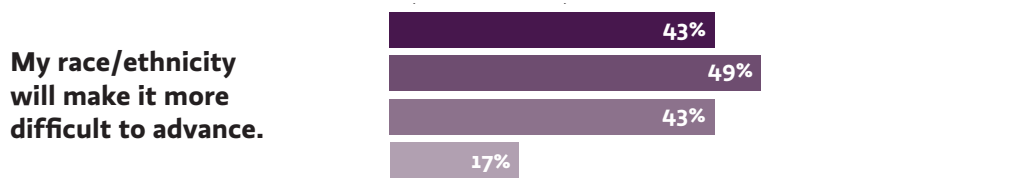


My company is an inclusive place to work



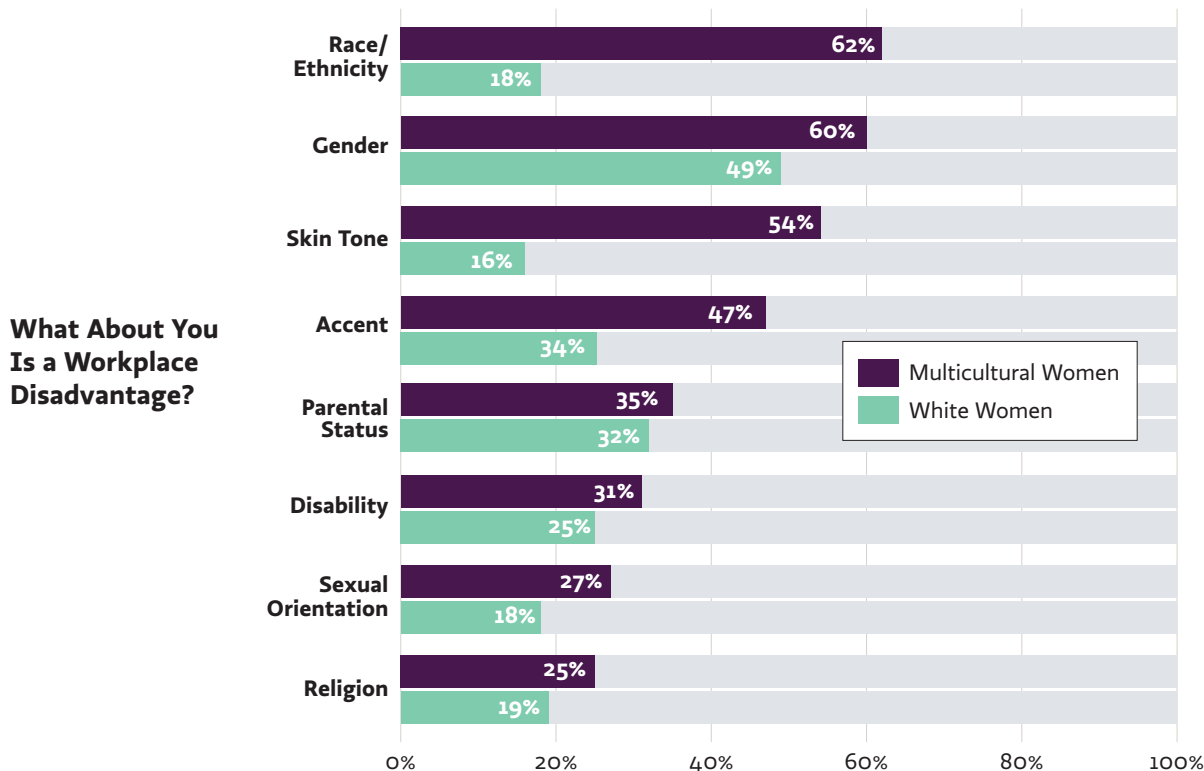
## A. The Double Whammy of Gender and Race/Ethnicity

Multicultural women believe both their gender and their races/ethnicities make it harder to advance. And Black women in particular don't believe they have the same opportunities as others.





Intersectionality, the impact of being part of more than one under-represented group, is a major factor for many multicultural women.



What happens? We know that P&L roles are crucial to moving to the top positions.<sup>6</sup> Yet bias about race/ethnicity, skin tone and accent often pull these women down. They receive comments about being “articulate” or “attractive” that feel like insults.

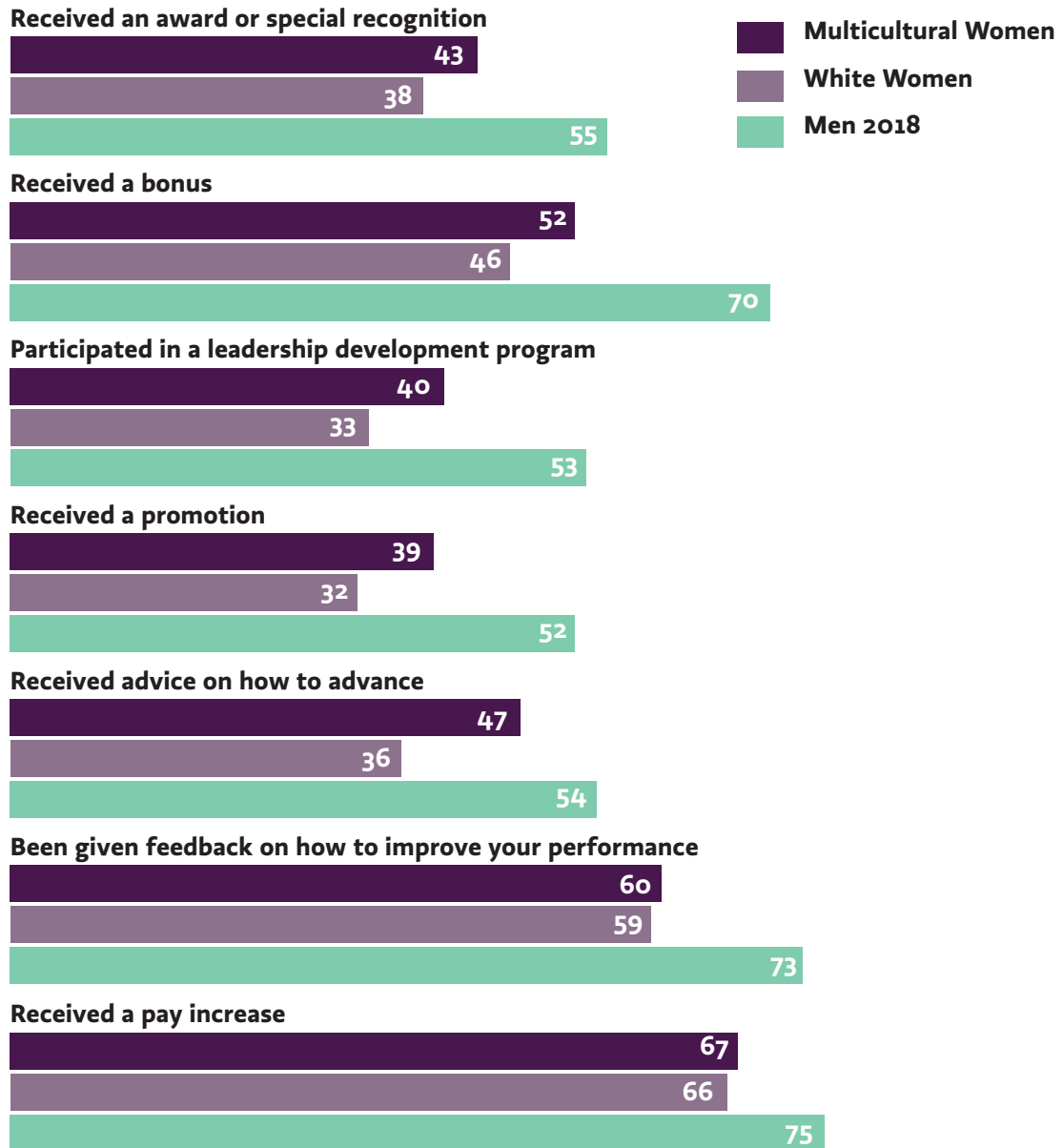
### What Hurts Their Career

	% who view as an obstacle to getting a P&L role				
	Asian	Black	Latinx	Multicultural	White
Bias about my race/ethnicity	56	63	52	57	15
Bias about my skin tone	43	54	41	47	12
Bias about my accent	46	23	23	27	13
Bias about my personal style and/or appearance	56	44	44	45	38

## B. Male-Dominated Culture, Lack of Senior Leader Support

When compared against men (male data from a Working Mother study in 2018), multicultural women experience the workplace differently.

### Workplace Experiences



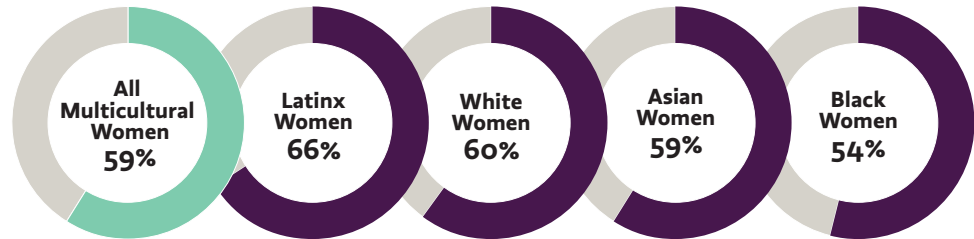
### Workplace Experiences

Multicultural Women vs. White Women

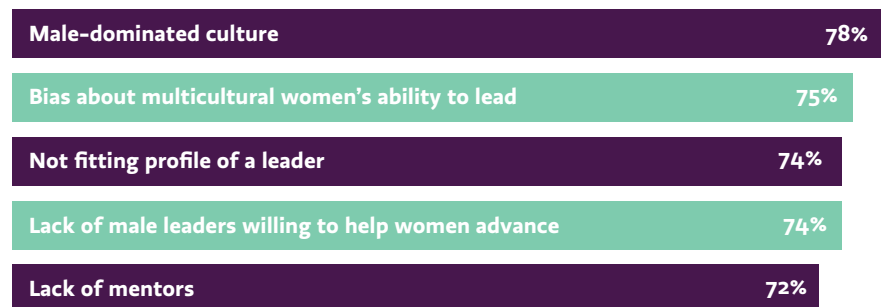


They generally think their senior management is supportive.

### Senior Management Is Open to Different Leadership Styles



### What Multicultural Women Cite As Obstacles to Success



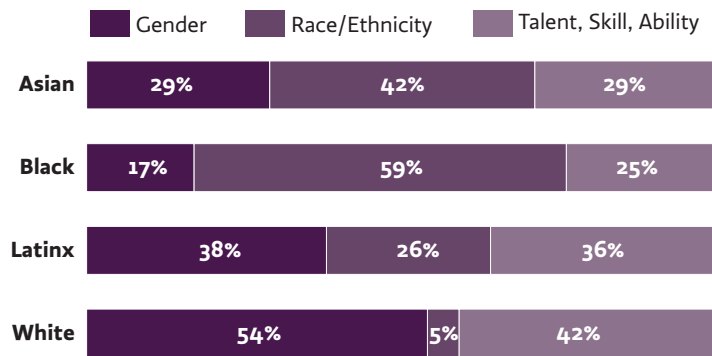
Multicultural women note unconscious bias.

**When you walk into a meeting, the first thing people see is:**



*69% of men\* say their talent is the first think people see*

\*2016 Working Mother Men As Allies



## What They Say:

**“I feel the need to focus on my professional appearance in ways I think others don’t. When I was younger, I adopted this look to be sure I was taken seriously.”**

— Black woman, Gen X

**“I have had to go to HR to deal with comments from my boss. It is very uncomfortable when they say, “Oh, we thought we were being funny.”**

— Two or more races woman, Millennial

**“We need to get more vocal. We are not given enough chances to prove what we can achieve and we don’t get proper mentors who can drive the path for advancement and look at our potential.”**

— Asian woman, Millennial

**“My boss once told me I was smart for a Hispanic. I had absolutely no idea how to respond before I excused myself and went outside for a break.”**

— Latinx woman, Millennial

**“It’s easier to trust someone who looks like you and has a similar background. If you have a mentor who looks like you, you are more likely to listen to them and take the risks that come with putting yourself out for advancement.”**

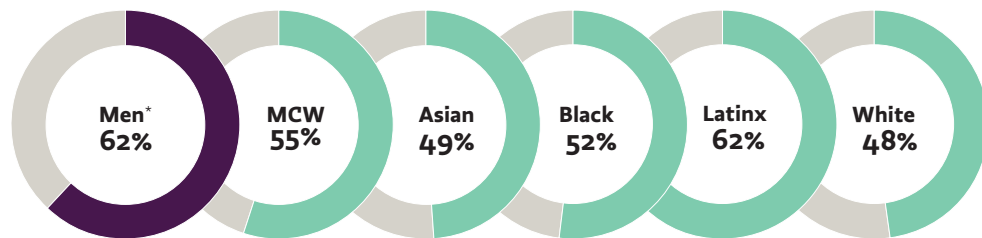
— White woman, Gen X



### III. Strategic Networks: Internal and External Means of Retention and Attrition

Having a strategic network of coaches, mentors and sponsors has a positive impact on the workplace experience for multicultural women. Those with these networks are twice as likely to aspire to senior roles and twice as likely to be satisfied with their careers. But 24 percent of them do not have these critical networks, with Asian women least likely to have them.

**Have Strategic Network of Coaches, Mentors and Sponsors**



*\*2019 Working Mother Gender Gap at the Top*

Too often, they lack direct support and guidance. More than two-thirds attribute their disenchantment to lack of sponsors (72 percent early-career and 71 percent of late-career multicultural women), lack of mentors (70 percent and 72 percent) and lack of support from senior men (70 percent and 75 percent).

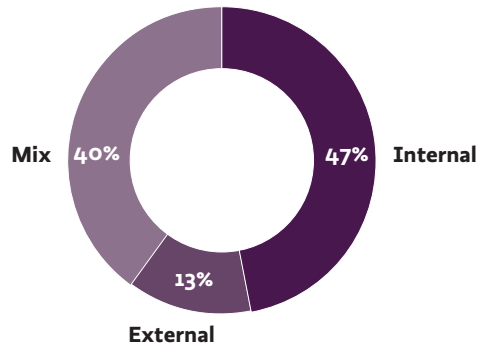
Those multicultural women who do have strategic networks, however, are far more ambitious and likely to succeed.

#### Multicultural women with strategic networks compared to those without these networks were:

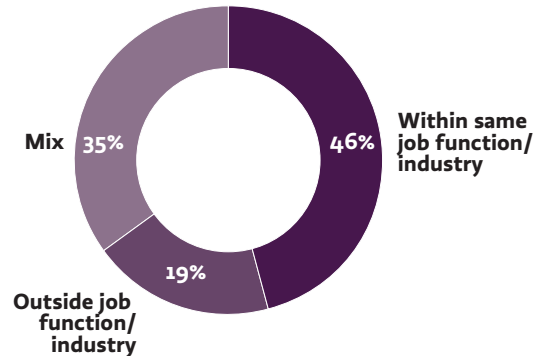
- ➔ Twice as likely to aspire to a senior role **68% vs. 39%**
- ➔ Twice as likely to believe they have equal opportunities as others to advance **81% vs. 35%**
- ➔ 62% less likely to leave their employer in the next two years **24% vs. 39%**
- ➔ Three times as likely to have received a promotion in the past 24 months **54% vs. 17%**
- ➔ Four times as likely to have participated in a leadership development program in the past 24 months **58% vs. 14%**

The definition of strategic network can be broad. The research indicated multicultural women often use external sources (such as civic and nonprofit organizations) to find strategic networks, which can lead them to finding new jobs and opportunities.

**Multicultural Women’s Networks:  
Internal, External or Both?**



**Networks: Inside or Outside  
Their Industry? Or Both?**



Their network advisors are usually not of their own gender and race. Only 19 percent of mid-level multicultural women had network advisors of their own race while about 22 percent had advisors who were female. This is attributed to power positions both internally and externally continuing to be held primarily by majority men.

Only 22 percent of the multicultural women say their mentors, sponsors and coaches are male, but 54 percent say they are of different races and ethnicities. Working Mother’s survey on the 50 Best Companies for Multicultural Women shows about 75 percent of these companies actually track the race/ethnicity/gender of mentors and about 45 percent track race/ethnicity/gender for sponsors. With white men still in the majority of power positions, it’s clear they will be the majority of mentors and sponsors. Yet multicultural women say it is also helpful to have others, who have “walked in their shoes” to guide them.

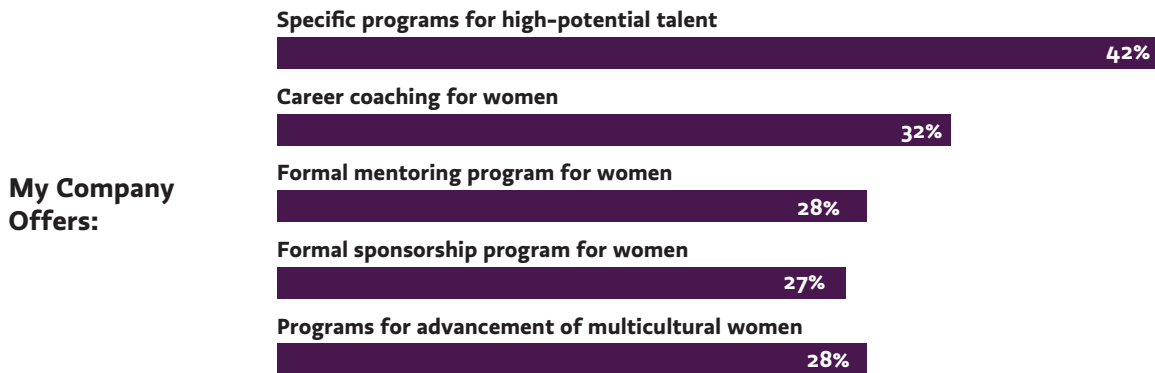
Although multicultural women clearly benefit from strategic networks, the data shows they are less likely to take full advantage of the relationships that form.



### What are their organizations offering?

The perceptions/knowledge of women of what’s available at their companies impacts their ability to join networks and programs like mentoring and sponsorship that give them a leg up and connect them to more senior people. Black and Latinx women seem more aware of the ability to find internal mentors, sponsors and coaches than Asian women.

Many of the multicultural women we surveyed did not think their organizations offered specific programs that would help them although our data shows most organizations have these in place. When asked if their company had these programs, this was their response:



Black and Latinx women were more likely to agree their companies offer key programs targeted at women’s advancement.

<b>% of companies that offer:</b>	<b>Asian</b>	<b>Black</b>	<b>Latinx</b>	<b>White</b>
Programs focused on the advancement of women	24	32	35	25
Specific programs for high-potential talent	34	42	48	35
Specific programs for high-potential women	21	29	31	22
Employee resource groups	39	48	52	38
A formal mentor program specifically for women	24	28	30	21
A formal sponsorship program specifically for women	22	27	30	19
Career coaching and guidance for employees	47	55	57	51
Career coaching and guidance specifically for women	28	32	34	23
A formal mentor program for employees	36	48	50	44
Programs focused specifically on the advancement of multicultural women	22	28	31	20
A formal sponsorship program for employees	35	42	42	29
Ability to network with senior executives	42	53	53	47
A formal development plan reviewed regularly with your manager	41	49	56	45
Detailed information on career paths to executive positions	38	44	48	33
Detailed information on career paths to P&L roles	33	38	44	26
Training programs that address unconscious bias	37	42	48	39
Gender diversity targets to increase women in leadership	25	34	36	25
P&L training programs for women	24	29	32	19
Finance training programs for women	27	28	33	20



**What They Say:**

**“Feedback and encouragement are critical to help motivate a person. But I don’t get much. I feel as if others are hesitant to offer certain kinds of criticism because I am the only African American in my department.”**

– Black woman, Millennial

**“At my firm, the quality of the mentorship we receive impacts our reviews and whether or not we are promoted.”**

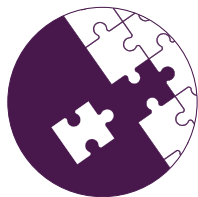
– Black woman, Gen X

**“We don’t get proper mentors who can help drive the path for advancement forward and look at the potential we offer.”**

– Asian woman, Millennial

**“I developed a great mentoring relationship with a senior leader who is a white male by proving my work ethic first and getting to know him personally.”**

– Two or more races woman, Millennial



## IV. Solutions: What Corporations Can Do to Keep Them

### Corporate Culture

- Establish a business case for senior leaders to show them why retention and promotion of multicultural women is critical to having an inclusive corporate culture, creating innovative workplace strategies and engaging clients and customers.
- Do an audit of organizational offerings—what is now offered in leadership development, mentoring, sponsorship and who is participating. It is crucial to track gender and race/ethnicity to understand who is actually impacted by these initiatives.
- Add an item to the company employee survey or employee pulse that measures satisfaction on the ability to “be yourself” in the workplace. Analyze the data by race/ethnicity/gender/orientation/disability to see where there are gaps.
- Align performance and recognition with established expectations and have frequent (not just annual or semi-annual) conversations with multicultural women about progress.
- Take intentional steps to get to know and engage with multicultural women in a safe and inviting fashion by leveraging employee resource groups, engagement/pulse surveys broken down by gender/race/ethnicity and informal discussions with groups to open up lines of communication.
- Acknowledge and assess unspoken company rules. Create as much alignment as possible, with senior leadership buy-in, between stated values and unspoken rules.
- Partner with external organizations to help facilitate the dialogue and conduct anonymous surveys that really dive deeply into what these women experience at your organization.
- Ensure top leaders are informed of these results and are involved in action plans to remedy any issues found.

## Leadership Styles

- Establish a clear leadership profile so everyone understands what a leader in this organization “looks like,” including styles, skills, traits, experiences and development. Be open to broadening those definitions. Note that leadership styles don’t matter unless there’s a gain/value placed upon them. Be very inclusive in how leadership styles are defined and assessed to ensure a double bind and/or a color bind isn’t placed on the assessment.
- Apply a post COVID-19 lens at looking at what leadership now should be in terms of values, flexibility and ability to connect with people.
- Educate managers on stereotyping and gender imperatives and ensure that assessment of individual potential, promotions and advancement are not aligned to traits of the majority population.
- Try to understand if gaps between what managers/leaders expect and multicultural women deliver can be caused by personality-driven behavioral styles or cultural/gender-driven behavioral styles.
- Ensure senior multicultural women have a strong sponsor, even when company leadership changes, and that they are not being held to a higher bar than others in similar positions.
- Give multicultural women intentional visibility and exposure internally and externally for all platforms, especially those allowing for storytelling and career journey exploration (town halls, social media, speaking engagements).
- Assign high-potential multicultural women to core business functions, especially those with P&L experience. Ensure they are not always in the “usual” roles for women—HR, compliance, etc.
- Recognize and celebrate multicultural women who are role models through prominent external and internal communications and events.
- Be intentional about forming a leadership team that includes people who are clearly their unapologetic, authentic selves.

## Talent Development Support

- Add expectation for senior leadership to sponsor and mentor across race/ethnicity and gender. Teach them how to mentor and coach, particularly with multicultural women.
- Establish an early-identification process using assessment assets with use of blind data identification of traits and competencies. Benchmark the traits and competencies against the established leadership profile. Work with a coach to help multicultural women focus on specific areas of development crucial to leadership in your organization.
- Since there are fewer multicultural women in mid- and senior-level management, they will be less likely to show up as high potentials. Look down a few levels to identify emerging high-potential multicultural women for additional skills development/mentoring.
- Hire people, including white men, who genuinely share the organization's stated values.

## Use of Internal Networks and Increase of External Strategic Networking

- Ensure your employee resource groups/affinity groups are “safe spaces” to nurture skills multicultural women might not have access to in their functional roles.
- Ask executive sponsors of employee resource groups to assign a direct report (of a different race/ethnicity/gender if possible) to provide engaged support to the group on their behalf.
- Seek out external partnerships that benefit multicultural women, such as Working Mother's Multicultural National Women's Conference. Look for ways to give additional coaching, assessments, community building and networking as an investment in these women.
- Don't expect multicultural women, especially those in more senior or visible roles, to be the speaker at every diversity event or be the spokesperson for her ethnic group. It's very draining and takes away from the individual's job success. Also, if she wants to do this, make it part of her performance review so it is validated and affirmed as important to the organization.

## Stretch Assignments and New Job Opportunities

- Share experiences from other multicultural women to give voice to the fact that it can be done, has been done and should be done more frequently.
- Ensure mentors and sponsors push and support multicultural women to take on new challenges, even if they aren't 100 percent ready.
- Design stretch assignments with an apprenticeship view. This provides a type of safety net.
- Ask senior leaders to commit to personally encourage a high-potential multicultural woman to take on a stretch assignment or new job opportunity.
- Give the women permission to fail. Provide guidance on backup plans before they accept so they know they have a safety net if it doesn't work out.

## Emphasize the Value of P&L

- Assign high-potential candidates to P&L roles, not general/support departments unless they specifically request those.
- Build awareness through communications and recognition of multicultural women who have been successful in P&L roles.
- Provide a series of educational opportunities on how to read and understand the company's financial statements and tools.
- Track and incorporate financial and promotion incentives at every people manager level for retention and promotion of multicultural women (not just at senior levels).
- Managers with poor retention and promotion results for multicultural women at early career stages must be developed, coached, sidelined or let go.

***Different Challenges, Same Frustrations:  
What Impacts Asian Women***

## Enough of the Bro Culture

**Mai Ton**

Consultant

For years, Mai was the only woman, Asian and person under 6 feet tall in the room. As the head of HR for multiple tech startups, she was often told, “What’s said in this room stays in this room” and then forced to listen to “jokes,” such as how long her male colleagues could hold their urine because their bladders could expand to the size of basketballs. She started out ambitious, but the constant barrage of insults and stereotyping wore her down.

Mai, the youngest of five, was born in Vietnam to a family that immigrated to the US, where they were sponsored by a church in York, Pennsylvania, a homogenous area. The family eventually moved to Texas, where Mai attended college.

One of her early jobs was as a research analyst with an investment bank, “a very bro-y culture. Guys kept Pepto-Bismol on their desks for hangovers, and were always farting and burping.”

Men complimented her clothing, especially when she wore dresses. And one senior man told her to smile more. Because she’s Asian, they assumed she was a data whiz when, in fact, she had been a sociology major. There were no female role models, and the atmosphere left her discouraged and angry.

One of the more enlightened partners hired her at his own startup as the HR head, recruiter and office manager. She then spent five years at a consulting firm with a good corporate culture. “They invested a lot in their people,” she recalls. She became pregnant with her daughter, Emma, now 11, and found the company supportive.

But Mai wanted to advance more quickly, so she jumped to another tech startup. It was a mismatch. She was older than most of the other employees and one of the few working parents. She helped the mostly white, male organization recognize the value of diversity but often felt lonely.

“They tried to be unbiased, yet every time a woman came in to interview, they said she was too aggressive or too assertive, especially if she followed up with an email about what she’d do if she got the job. Yet when a man did the same thing, he was hired,” she recalls.

She pushed to retain executive search firms that specialized in diverse hires, yet the candidates continued to be white men. On performance evaluations, men were almost always rated higher than women, and white people were usually rated higher than multicultural employees.

“I got tired of the emotional toll of being the only one like me at work. All the years I spent in these companies, I felt like I was pushing the rock up the hill, only to find it come down on me,” she says.

Last year, she started her own firm, as an HR consultant and startup advisor.

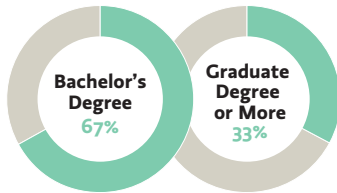


## SNAPSHOT: Asian Women

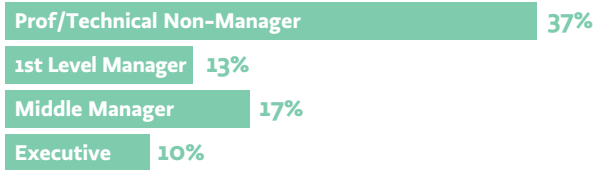
Average Age: 39



### Education Level



### Job Level



**24%** are responsible for caring for an adult



### Most Likely to:

Be Interested in a P&L role



### Least Likely to:

Have a Network of Strategic Advisors

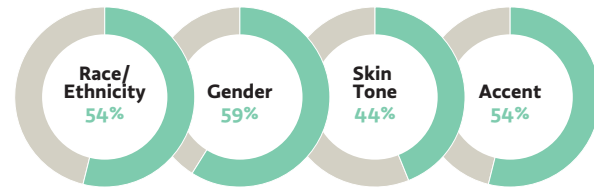
**45%** aspire to a senior role (executive, C-suite, CEO)

What's the first thing people see when you walk into a meeting?

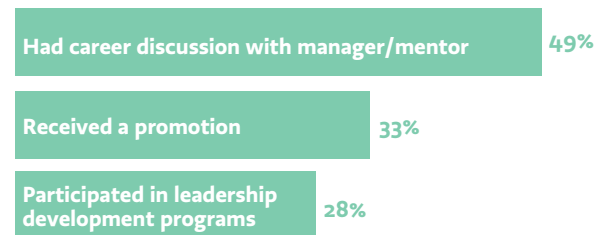
Gender	Race/Ethnicity	Talent, Skill, Ability
29%	42%	29%

**48%** at risk of leaving current employer in next 2 years

% who feel disadvantaged in the workplace by:



In past 24 months:



What They Say:



# Stick to Your Roots and Values

**Aarti Shah, Ph.D.**

Senior Vice President and Chief Information and Digital Officer, Eli Lilly and Company



## HER STORY:

After completing her bachelor's and master's degrees in statistics and mathematics in her native India, Aarti wanted to move to the United States to obtain a doctorate. But this was not the norm, especially for a young woman who was engaged.

"In our culture, you don't send a girl overseas to study or spend your life savings on her education. This may seem trivial today, but this was definitely not common three decades ago," she says.

Her parents, who never finished college, as well her fiancé who had been her childhood friend, supported her, and she traveled to the University of California, Riverside (UCR), to get her Ph.D. Her fiancé joined her 15 months later and pursued his MBA and CPA certification. They married and eventually had two sons.

"The family and spousal support is so incredibly important, especially for a woman and within the contexts of one's culture," she says.

In 1994, fresh out of graduate school, she was approached by the

pharmaceutical giant Eli Lilly and Company for an interview. "I had to figure out where Indianapolis was by looking at a map. Once I accepted the job and we decided to move there, friends said no one moves to the Midwest from California, especially not an immigrant minority woman. They predicted we'd be back in less than two years," she recalls.

Twenty-six years later, she's still at Lilly, where she's had a remarkable career, rising from senior statistician to research scientist to a series of vice president jobs to her current position, in which she reports directly to the CEO. She now has nine direct reports, eight of whom are vice presidents (two are women, two are Black, two are European, two are white and two are Asian).

Aarti considered leaving the company only once, about a decade ago, when she had a disagreement with a supervisor, a white man. "There was a lot of undermining, lack of transparency and trust, and some would consider it bullying," she says. She spoke to HR, the supervisor's supervisor and her mentor, an Asian man. He told her:

"Be ready. If nothing gets done, you will have to leave." But the company stepped up and changed her reporting structure. "They earned my trust because they took this seriously and believed me. That was the first time in 15 years that I ever had an issue and I needed to muster the courage to speak up," she says.

Family and faith (she is Jain) are extremely important to her. When she landed her current job, the CEO had scheduled a team-building event which was at the same time she had a once in a lifetime opportunity to travel to the Himalayas on a religious pilgrimage with her Guruji (spiritual master). She was honest, and the CEO told her absolutely to go on the pilgrimage. She says, "When you have this kind of trust and support at the senior-most levels in the company, it tells you a lot about the value system of the company and its leaders."

Her husband, Shreyas, has been extremely supportive. "His unwavering support every step of the way and his willingness to take on the non-traditional role at home were key to success. This is hard in any culture and even harder in the



Indian culture,” she says. He had a successful career at PwC and at Lilly but decided to start a home-based business and be a stay-at-home dad to their sons, Kushal, now 24, and Neil, now 22.

“When the kids were in elementary school, one of us was going to quit to make sure we were giving them the best of the East and the West. It was important to us that the boys grew up understanding and valuing the Indian culture and traditions while caring for and loving the country they were born in. They saw a working mom all the time and appreciate how important family is,” she says.

Aarti attributes what she is today to her family, mentors and faith. She says: “Most important is the advent of a spiritual master, who gave me a higher purpose to live for and taught me the way to balance all aspects of my life.”

### ON BEING A MULTICULTURAL WOMAN IN CORPORATE AMERICA:

“All companies have biases and we learned more at Lilly when we did our Employee Journeys (research on what women and multicultural employees experience at the company).”

“For Asian women, there is often a backstage mentality—they perceive of you as being good technically but not management material. As an Asian woman, you often look much younger than you are and people don’t take you as seriously.”

“The key part for multicultural women is sticking to your roots and values. At no point, for any promotion, would I cross that line. That becomes your strength. I was never going to be the person

### HER ADVICE TO EMPLOYERS

- Follow Lilly’s lead and use a scientific approach to study multicultural women and others from under-represented groups. Have the courage to really listen to your employees’ experiences and understand what data-driven interventions are necessary.
- Have aspirational demographic goals and review and share them on a quarterly basis, with the whole company, and hold each leader accountable through scorecards.
- Make the talent process more transparent by ensuring those making decisions receive unconscious bias training and that a diverse group of applicants is presented.
- Involve senior leadership in formal mentoring and sponsorship, tied to programs specifically for multicultural women.
- Multicultural women need more role models. Work hard to create a diverse leadership team, even if it means changing people’s roles.

speaking loudly, banging on the table, or using curse words, but I could still get the job done in my style. Sometimes we try to assimilate and spend energy not being ourselves. I am a strict vegetarian and I don’t drink. People respect you for being true to yourself.”

“I came into an SVP role and was the first multicultural woman on the executive committee in Lilly’s 140-year history. I had an African American man as my boss earlier, and he had gone through some of the same experiences. As I was walking into a key executive committee meeting he said, ‘Remember, we all have the same boss (the CEO) and don’t get overwhelmed by the experiences of others. Be confident. Get comfortable with the uncomfortable.’”

“We sometimes feel we are representing all multicultural women or all people of our background. We can’t let the weight of that bring us down.”

“We as leaders have to spend time teaching and sharing our stories and being vulnerable. During this COVID-19 crisis, I have shared my story of the kind of emotional support I needed and have received, and we share our journeys and challenges.”



## “They Trusted Me” Encouragement to Stretch and Grow Josephine Umana

Vice President and Chief Operating Officer  
Investments & Capital Markets, Freddie Mac

### HER STORY

A childhood that exposed her to many cultures plus an affinity for numbers led Josephine to a career in business. One of four sisters whose parents had emigrated from the Philippines, Josephine was raised near Washington, DC, because her dad was a diplomat for the International Monetary Fund.

Her father’s job had provided an opportunity for the whole family to travel, including a short stint in Haiti, where French is one of the two official languages. So, as a college student at William & Mary, she had a taste for international experiences. Before graduating, she joined an international program at professional-services firm KPMG for multilingual business students like Josephine, who was proficient in French. The firm hired her after she graduated, and she became a CPA.

She enjoyed the work and was promised an international assignment if she stayed five years, but after three, she was ready to branch out. “Public accounting is a very conservative business. I don’t recall any bias because I am Asian, but I

did feel it because I’m a woman. We were forbidden to wear pants to client meetings back then,” she recalls.

Josephine left to join Freddie Mac, starting out in external reporting and accounting policy. One of her first tasks was to write the annual report, “which gave me great insights into the organization” and to work with the head of investor relations who later hired her.

She cites the inclusive culture at the organization for helping her take on new roles and those all-important stretch assignments. She was placed in a program for high-potential employees and was encouraged to network. “I am an introvert and I was pushed to reach out to others. It was very helpful to my growth,” she says.

In 2014, she took on her current role in which she oversees day-to-day operations for Freddie Mac’s Capital Markets business, with about 80 employees on her team. She leads a broad range of activities for her business, including strategic planning, new initiatives, back office operations, compliance/controls, data management and business resiliency.

“My mentors and sponsors have largely been people for whom I worked, mostly white men. They didn’t treat me as a woman or as a minority, but just as a person. They trusted me. They trusted my ability. They consistently gave me new things to do, even things not in my background. For example, my background is in finance and accounting. I never ran a back office before, but was trusted to do so.”

Two years ago, she started a six-month mentoring program in her department, focusing on junior female talent (3-8 years’ experience), because a lot of the programs within the firm were aimed at more-experienced managers. She paired approximately 20 junior women with senior director mentors and has since expanded the program to include a broader set of employees, including both male and female staff as well as mentors at lower levels.

“Ninety percent of the connections were spot on. People kept the relationships going beyond six months. It has been very successful,” she says.”

**ON BEING A MULTICULTURAL WOMAN IN CORPORATE AMERICA:**

“Sometimes people can be dismissive of women of color. You don’t know what people are thinking, but there’s a feeling that people discount you or reach certain conclusions. I have always looked younger than I am and that often led people to think I wasn’t ready when I was, or to underestimate me.”

“It’s important to get women and women of color out of their comfort zones. Sometimes, women are hesitant if it’s something they haven’t done before. Let them know they aren’t being set up to fail. Tell them they have been asked to do this because they are talented. Give them confidence to succeed.”

“I’ve been fortunate, especially at Freddie Mac, because I don’t feel there have been any barriers to my success. But my direct experience isn’t everyone’s.”

“I never force people to try new things but for development, I do encourage them to expand beyond what they are used to doing. I talk about my own experiences and how I was given the opportunity to grow. I think that explaining my experiences and successes firsthand helps get them comfortable and resonates with them.”

**HER ADVICE TO EMPLOYERS**

- Have strong mentoring and sponsorship programs aimed at women and multicultural women. Don’t leave it up to chance.
- Encourage multicultural women to rotate job assignments and “try out” things they haven’t done before, especially P&L positions. “Companies need to make them feel comfortable doing something new and stretching.”

***Different Challenges, Same Frustrations:  
What Impacts Black Women***

## **It's All About the Boss**

### **Darlene Slaughter**

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VP, Chief People Officer,  
March of Dimes

Born in Baltimore, Darlene wanted to be a teacher like her mom. But upon graduating from Howard University, there weren't many teaching jobs in her area, and she didn't want to relocate. She interviewed with a big telecommunications company and was asked to work in the mailroom. Appalled, she talked her way into a data-entry role.

She stayed with the corporation for 10 years and was "hungry for opportunities." She tried to network and was told she should take her company's online classes. When her manager, a white man, found out she had enrolled, he got angry, accusing her of trying to take his job. He told her to stay put and that she wasn't a leader.

Shaken, she sought advice from another white man, an instructor at a community college where she was also taking classes. He told her to get her manager's help with her homework so he could learn as well and not feel threatened. She did, and the relationship improved.

Soon, Darlene went out on assignments, and got a higher title and money. But when a project ended, she'd go back to her old status and

salary, a practice still common in large corporations. By the third time this happened, she decided to apply for a permanent promotion.

She went to the HR office to apply: "You're Darlene, not her assistant?" asked the HR person, who handed her paperwork that described Darlene as white. Darlene corrected the paperwork but says she "always wondered if I got some type of benefit [such as being considered for stretch assignments]."

She wanted to move into training roles, playing into her lifelong love of teaching. However, when a good opportunity came up, she was afraid to take it because she didn't know the system they were using. Her manager at the time, a white guy, told her to "figure it out as you go along," advice men often heed. "It was an aha moment. I thought I needed all the answers first, and I realized others didn't operate that way,"

After earning a master's degree in organizational development, she moved to a financial-services firm, starting in training and eventually becoming their chief diversity officer. She also became a parent—son Christopher is now 29.



Darlene worked there for 20 years, and it was mostly a positive experience. Then the company changed and she got a new boss, a white woman, who "did all she could to cut my self-esteem. I don't think she would have treated me this way if I were white. I think she felt she was better and was brought there because she could fix things."

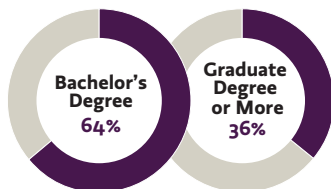
Darlene quit without another job. She spent nine months figuring out what to do, including opening a consignment shop and consulting.

Then a former boss, Stacey Stewart, another Black woman, asked her to help build a diversity strategy at nonprofit United Way Worldwide. The organization was different from corporate life because—with fewer resources—there was more room to learn. She saw how critical role models are to multicultural women. Stacey moved to March of Dimes as president and CEO, and later, Darlene followed as VP, chief people officer, her current job. "When corporate America can make spaces for women of color to have heartfelt conversations with their bosses and have managers they trust, we will see a real difference," she says.

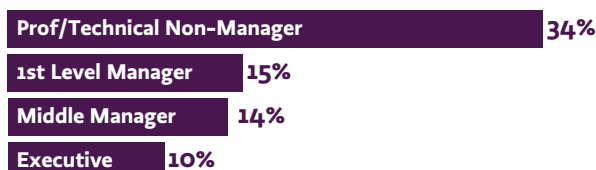
## SNAPSHOT: Black Women

Average Age: 43

### Education Level



### Job Level



**23%** are responsible for caring for an adult

**↑** Most Likely to:  
Be Interested in a P&L role

**↓** Least Likely to:  
Have a Network of Strategic Advisors

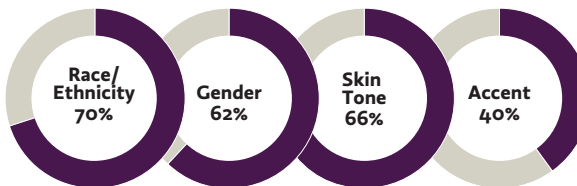
**54%** aspire to a senior role (executive, C-suite, CEO)

What's the first thing people see when you walk into a meeting?

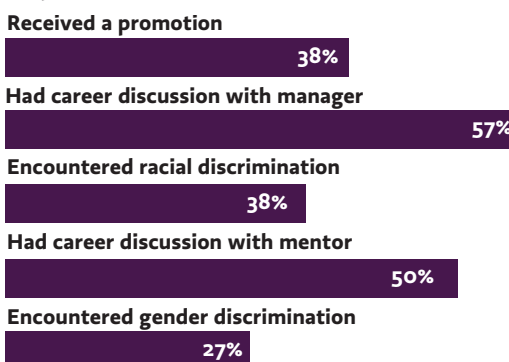


**52%** at risk of leaving current employer in next 2 years

% who feel disadvantaged in the workplace by:



In past 24 months:



What They Say:

I have a clear understanding of how I want to advance.  
80%

I have a strategic network of coaches, mentors and sponsors.  
52%

Women in my racial/ethnic group have the same opportunities as others.  
44%



## Finding a Network, Feeling Valued

**Arlene Isaacs-Lowe**

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Global Head of Corporate Social  
Responsibility and President,  
Moody's Foundation

### HER STORY

Arlene's life changed drastically at age 9 when she immigrated to the US from Jamaica. After her parents' divorce, she went to live with her grandparents in Brooklyn, New York. During this time, her teachers recognized her potential and selected her to participate in a program for exceptional students, which led to her attending a specialized public high school, Brooklyn Tech.

"It was the third year they let girls into the high school, and there were 200 girls (about 10 percent women of color) and 6,000 boys," she recalls. "We were such an anomaly and sometimes felt unwelcome, but we stuck together and formed a cheerleading squad. It was an early network of girls who supported each other."

The first in her extended family to attend college, she chose Howard

University, an Historically Black College and University. "It was one of the only places I didn't feel judged on being a person of color. It was a level playing field to compete and achieve, and my confidence and consciousness flourished."

Arlene intended to become a lawyer, but a counselor at Howard noticed her strong math skills and steered her toward business. As part of the curriculum at Howard, she was required to take a course in African American history, which profoundly changed her.

"It was an inflection point in my life. I studied the successes of American descendants of slavery and knew that nothing could stop me, despite the obstacles still facing Black people. This always motivated me to be resilient throughout my career and it gave me a sense of purpose and belonging," she says.

After becoming a CPA, she started her career at a large insurance company, and, ultimately, joined their real-estate investment department. Knowing that education and professional designations would help build her credibility, she later earned an MBA and became a CFA (Chartered Financial Analyst). Along the way, she married (and divorced) and had a son, Walter, now 31, and a daughter, Khiana, now 25.

When she was pregnant with her daughter, she became frustrated with working in corporate America. "The atmosphere was toxic. I was excluded from meetings, but my subordinate (a white woman) was invited instead. When I asked why, my boss literally said, 'I didn't want you sitting in there rubbing your pregnant belly.' When I raised the issue, I became an angry Black woman."

She left to form a boutique real-estate investment company, but the transition to entrepreneurship was rough. After four years, Arlene and her partners sold the company and she evaluated the next step in her career.

In 1998, she returned to corporate life when she joined Moody's, which was building its real-estate franchise. She had been recruited by a firm helping the company find diverse talent. She thought she'd stay two to three years. Six months in, she was lead analyst recommending a downgrade of a company, whose leadership complained loudly. The president of Moody's called her in and she thought she would be fired. Instead, he said, "You did exactly what you were supposed to. We are going to stand behind you."

She found a lot of support at Moody's over the years. When an opportunity for a global role in London became available, she raised her hand to be considered. While she didn't have the requisite multilingual qualifications for the role, her cultural competency proved to be an essential asset for this assignment. During this time, she first observed the emerging prioritization of corporate social responsibility and its connection to driving long-term value, which inspired the shift to her current position.

### HER ADVICE TO EMPLOYERS

- Demonstrate to women of color that you see their potential and are willing to provide coaching and sponsorship.
- Don't look at bias from your experience but from theirs. I was often told "you are just being oversensitive."
- Work to ensure people are giving and getting candid and transparent feedback. Encourage environments that allow for Black women to avoid being defensive when receiving constructive criticism, to alleviate concerns that "it's going to be an HR issue."
- Try to get to know people outside of work so you see what their lives are really like, where you might have shared experiences and find empathy.
- Examine your customers and clients and see how they manage bias.

### ON BEING A MULTICULTURAL WOMAN IN CORPORATE AMERICA

"Real estate was probably the most male-dominated and white asset class out there. Being a Black woman in that industry meant developing a thick skin. You had clients who were biased as well as peers and other senior people who were unguarded about what they say."

"There were maybe a handful of times that I walked into a room and saw a person who looks like me on the other side of the table. I always had to adapt culturally."

"Gender barriers still exist in the workplace, but women of color are disproportionately impacted. White men, who still overwhelmingly

run corporate America, have more familiarity with white women—they are their mothers, wives and daughters. A Black woman is still alien to them."

"There has been research that suggests Black women often think we have relationships with senior leaders, when really it's more surface level. One of the most significant barriers to career advancement is the lack of substantive relationships that allow for real feedback and honest conversations. That's why I advise other Black women to make a concerted effort to seek out this feedback and build these relationships, as it will be instrumental for their career development."



*Different Challenges, Same Frustrations:  
What Impacts Latinx Women*

## Her Teachers Told Her She Wasn't Smart Enough

**Marilyn Alverio**

Founder and CEO, Latinas & Power Corp.

Growing up Puerto Rican in a mostly white Connecticut town, she always was put “in the lower tracks at school and accepted that it was because I was stupid.”

But she wasn't. Thanks to at least one supportive teacher, she went to the University of Connecticut and joined a large airline's customer-relations division after graduating. Marilyn was anxious to move up. She kept applying for promotions, but time after time, they went to white colleagues with the same credentials. She again believed it was because she wasn't smart enough and “didn't have what it takes,” she says.

Even when she did well on a project, she sensed it was not good enough. Plus, some of her colleagues made offensive comments about Latinos, and Puerto Ricans in particular. They'd tell her: “Yeah, but Marilyn, we don't mean you. You're the exception. You are so articulate.” This did not make her feel more accepted.

Eventually, she tried pharmaceutical sales. With more autonomy, she finally felt she “was good at something,” becoming one of the organization's top US sales agents. When

her daughter, Briana, now 27, was born prematurely, Marilyn chose to stay home for two years.

She returned to the workforce as an airline sales manager—it required less travel than pharmaceutical sales, which was important to the young mom. The cycle repeated, though: She applied for a promotion but lost out to a white woman with the same qualifications. “It was all about the relationships she had that I didn't,” she recalls.

Then a health-insurance company approached her about a position combining sales and marketing that targeted the growing Latino customer base. She jumped at the opportunity. But she was often the only Latina in meetings where colleagues frequently commented about Latinos “not being ready for prime time.” She tried to dress “corporate,” never wearing hoops or dangling earrings because they were “too ethnic.” It didn't work. She didn't move beyond the director level. “I never received those kinds of invitations others did. If I was interested in a job and reached out, I was so discouraged that I would not apply. It got to a point where I was embarrassed to ask for a promotion,” she says.

By 2002, as a divorced single mom, she took a management package, got an MBA in marketing, and started her own organization: Latinas and Power, which helps Latinas network and get the support they need to succeed. During that time, she also started a multicultural marketing company.

Five years ago, a LinkedIn recruiter reached out about a Fortune 100 company's new digital business, selling a life insurance product to the US Latino population. She took this corporate job and has moved to a role in line with her passions and skill sets. “In my organization, I am fortunate because I do have white women as mentors who support and believe in me,” she says.

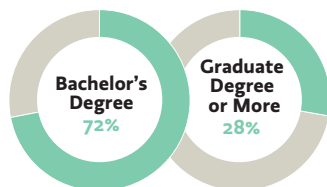
“Things have changed,” she reports; coworkers don't make derogatory comments in front of her. But there's still room for improvement. “Secretly, comments are shared like, ‘Oh, I believe she's a diversity hire.’ Corporate America is still struggling with the Latino population's growth. The ones getting promoted are usually light-skinned with finer features, not Afro Latinas like me.”



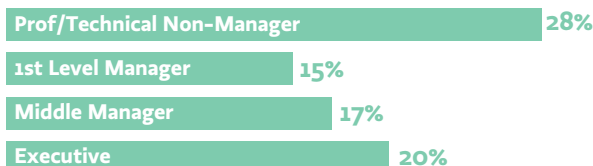
## SNAPSHOT: **Latinx Women**

Average Age: 37

### Education Level



### Job Level



**31%** are responsible for caring for an adult

**↑ Most Likely to:**  
Aspire to senior roles

**↓ Least Likely to:**  
Know how to get P&L experience

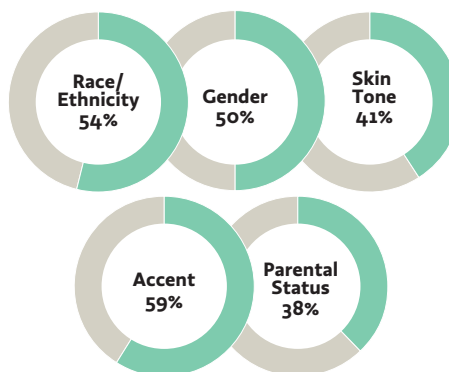
**64%** aspire to a senior role (executive, C-suite, CEO)

What's the first thing people see when you walk into a meeting?

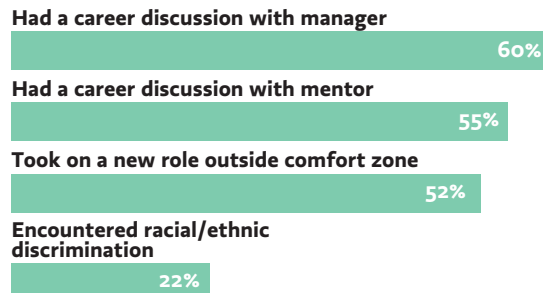


**49%** at risk of leaving current employer in next 2 years

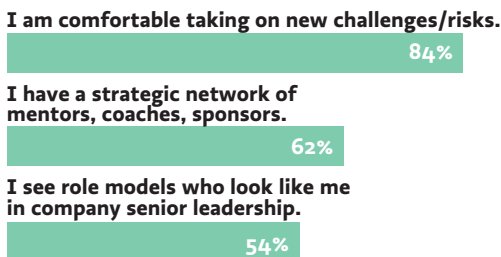
% who feel disadvantaged in the workplace by:



In past 24 months:



What They Say:



# An American Success Story

## Karelis Barrios, Capital One

Vice President, Commercial Banking



### HER STORY

Karelis was born in Cuba, and as a child always knew that the dream was to immigrate to America. Her grandfather arrived during the Mariel boatlift in the 1980's seeking asylum while the rest of the family stayed behind. Eight long years later and a US citizen, he got visas for Karelis' family to leave Cuba.

"We left Cuba with just one leather suitcase packed with family photos. We still have that suitcase; it's our family's heirloom," she recalls.

Before making it to America, the family lived in Latin America for years. In Panama, "we lived in a three-bedroom house, with seven other families," she says. Although her father was an engineer and her mother a dentist in Cuba, as immigrants they had a variety of jobs, from shoe repair, construction worker, cleaning to food distribution.

In Miami, Karelis' mother worked two factory jobs to pay for lessons so she could speak English like an American. She shares that her work ethic and involvement in minority organizations is rooted in a deep familial understanding of hard work and pride in her family's selfless-

ness to give her brother and herself opportunities. "I feel strongly about giving others opportunities to achieve," she says.

Karelis attended the University of Miami on scholarship, where she studied finance, math and accounting and met her husband, David Montanez. Her career took her to Morgan Stanley, where she worked in Global Banking Operations. She was recruited by a former mentor who had joined Capital One. She now is the head of Commercial Closing and Loan Operations for the Commercial Bank, heading a staff of 270 and providing operational coverage for 32 products and business lines.

She's the proud mom of two sons, Lucas, 4, and Elias, who will be 1 in September. She's also the Long Island Market President, Executive Committee member of the Hispanic Business Resource Group (Hola!) and a member of Capital One's Diversity & Inclusion Council.

### ON BEING A MULTICULTURAL WOMAN IN CORPORATE AMERICA

"I experienced some degree of bias earlier in my career and only later realized it for what it was. For example, I was asked to take notes

at meetings and there were often jokes that you dismiss as innocent—and for me there was the overwhelming need in my 20's to fit in so I didn't call them out. But it's those jokes and subtle comments that I dismissed and even laughed at that bother me still."

"When you are in your 20's in corporate America, you put your head down and try to fit in and get the work done. I now say: 'Don't be afraid to confront bias because you think addressing it could be detrimental to your career.' We can oppose bias while still getting a lot of work done!"

"It's important to join business resource groups; through shared understanding we can address problems and bring people together."

"If you are going to get promoted, you need visibility and your name has to come up in relation to a project. Speak up and ask for stretch assignments and projects. It took me a long time to learn to ask for what I want, but it's critical. I have been much more comfortable asking to be placed on projects that get more attention and limelight and that has been a key contributor to my personal success."

**HER ADVICE TO EMPLOYERS**

- Use your employee (business) resource groups to address issues of promoting multicultural women. Hola! has asked its executive committee to commit to hiring multicultural women and holds them accountable for results.
- There has to be an open discussion about leadership and who is in the pipeline, who is getting key assignments and has opportunities. Look at your pipeline and reject the idea that there aren't enough multicultural women applying. See where the numbers start to tip and seek out people for those opportunities.
- Mentoring and sponsorship is critical. Assigning senior leaders to be sponsors doesn't always work out, but there are creative ways to encourage them to advocate for multicultural women. "I have had mentors of different races/ethnicities and genders, and I mentor a variety of different people. We have to proactively ensure women of color are always included."
- Give men equal parental leave and create a culture where they are comfortable taking it so the childcare burden doesn't fall entirely on women.
- Ensure senior leaders recognize their own unconscious bias by having frank, continuous discussions about racism and sexism. This can't just be a training class people take once a year.

## Endnotes

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**For more information, contact**

[barbara.frankel@workingmother.com](mailto:barbara.frankel@workingmother.com)

For workplace solutions, contact

[deborah.munster@diversitybestpractices.com](mailto:deborah.munster@diversitybestpractices.com)

and

[laura.sherbin@cultureatwork.com](mailto:laura.sherbin@cultureatwork.com)