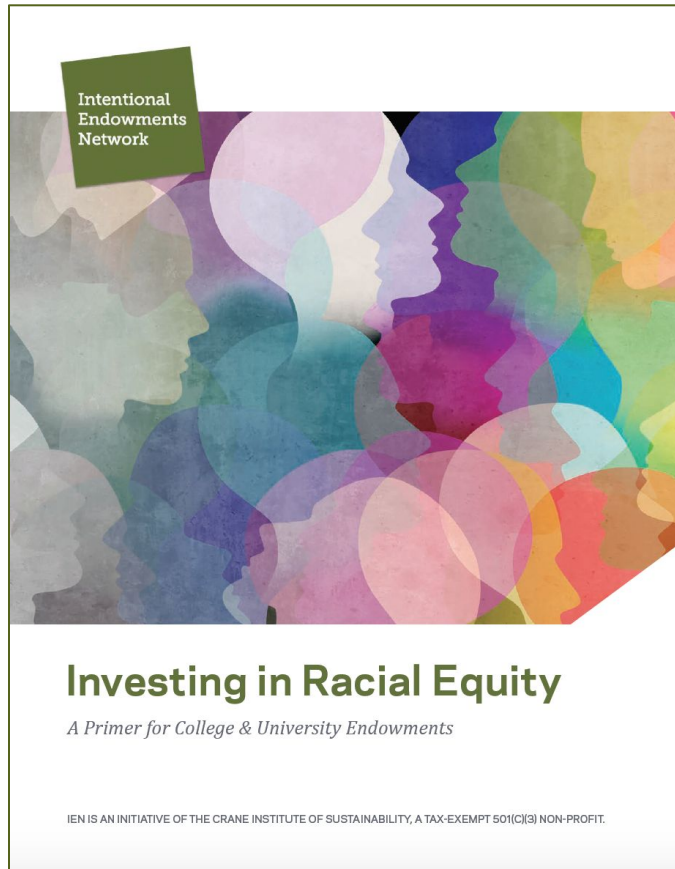


Overcoming Unconscious (And Conscious) Bias in the Asset Management Industry: A Juneteenth Season Discussion

Agenda

- Introduction
- Guest Speakers
- Takeaways and Q&A
- The **slides and the recording** will be made available to you via email
- **Join the conversation** by sharing your thoughts and questions in the chat
- **Please introduce yourself**, by saying hello, sharing your name & title and where you're joining us from

Learn: Overcome Bias



The Primer is intended to be a catalyst for conversation and action on racial equity for university endowments fiduciaries.

It presents unique and underappreciated opportunity available to college and university endowments in racial equity investing; and the variety of tools, products, partners and best practices available.

The link to the full report can be found in the chat

Panelists



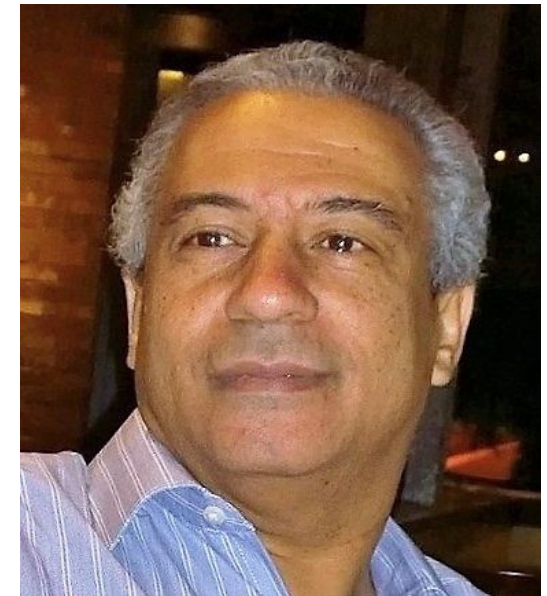
Angela Outlaw-Matheny

Director of Investment Staff &
Diverse Manager Equity
Crewcial Partners, LLC &
IEN JEDI Council Member



Demetriouse Russell,
CEO

Venn Diagram Partners, LLC



Dorien Nunez

OMNIResearch Group, IEN
Senior Fellow and JEDI Working
Group Co-Chair

James Baldwin once wrote:

"A journey is called that because you cannot know what you will discover on the journey, what you will do with what you find, nor what you find will do to you."



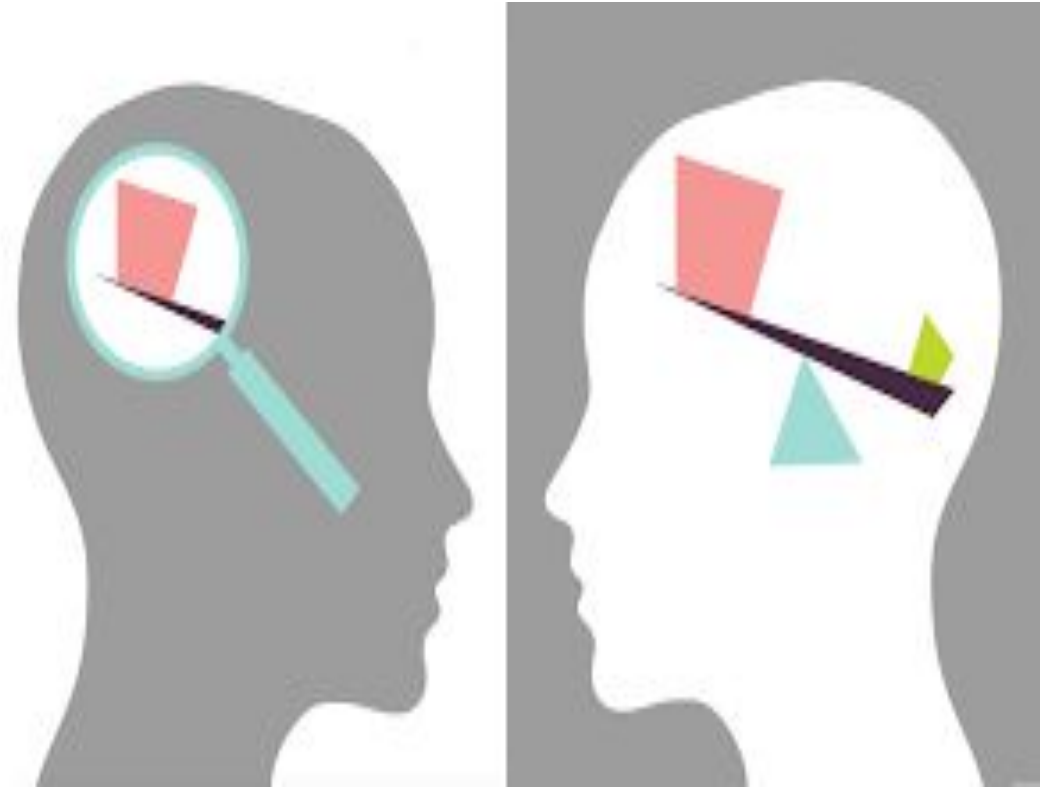
A group of diverse professionals are seated around a large conference table in a modern office setting. The image is overlaid with a semi-transparent blue filter. The text 'Unconscious Bias: I'm Biased, So What, Now What?' is displayed in large white font on the left side of the image.

Unconscious Bias: I'm Biased, So What, Now What?

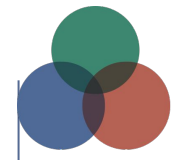
What's All the Buzz about Bias?

Bias: Cognitive shortcut we use in decision making, based on our experiences and associations

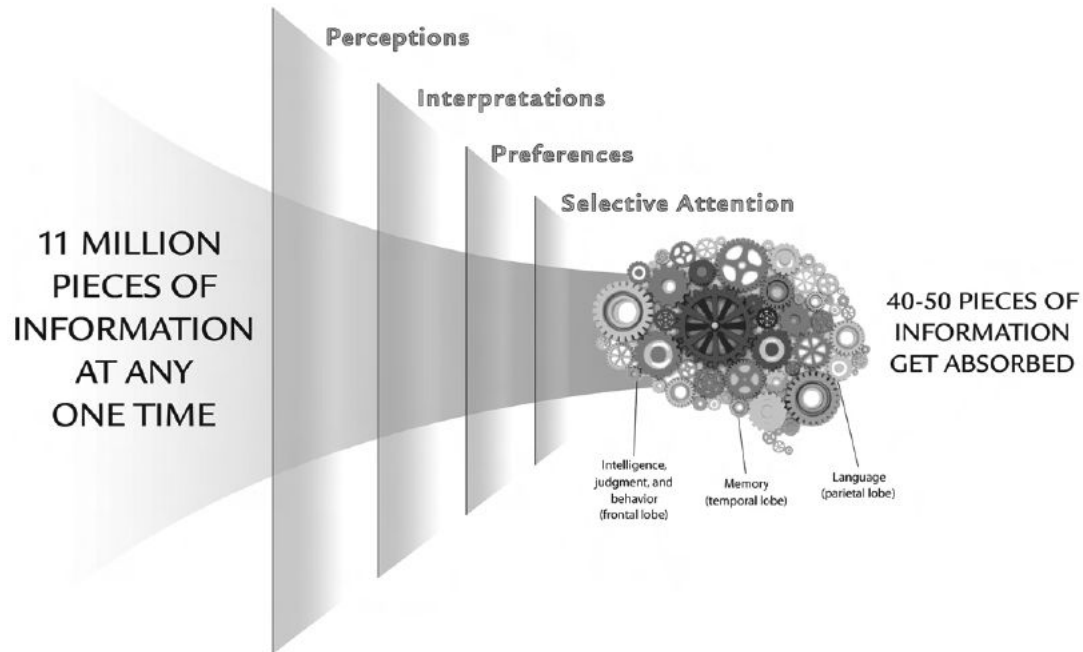
- Manifests itself as a positive or negative attitude, treatment, or behavior toward a person, group, or thing
- Can be conscious or unconscious



Bias: A Matter of Survival!

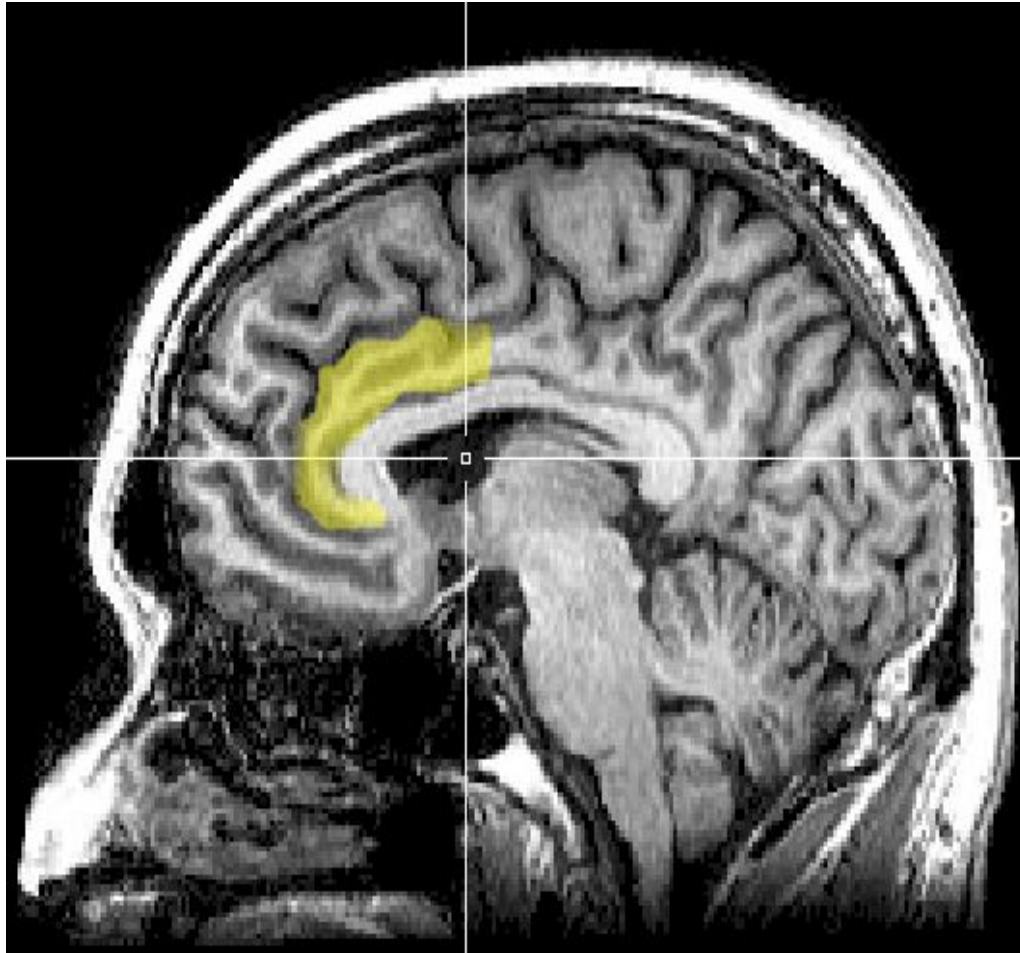


Bias: A Matter of Survival!



Bias: Positive or negative mental attitude or behavior toward a person, thing, or group, based on your stereotype of that person, thing, or group.

Exclusion



Exclusion Hurts

Functional MRIs find it activates the Amygdala; the same area as is activated by pain

SYSTEM 1

95%

Intuition & Instinct

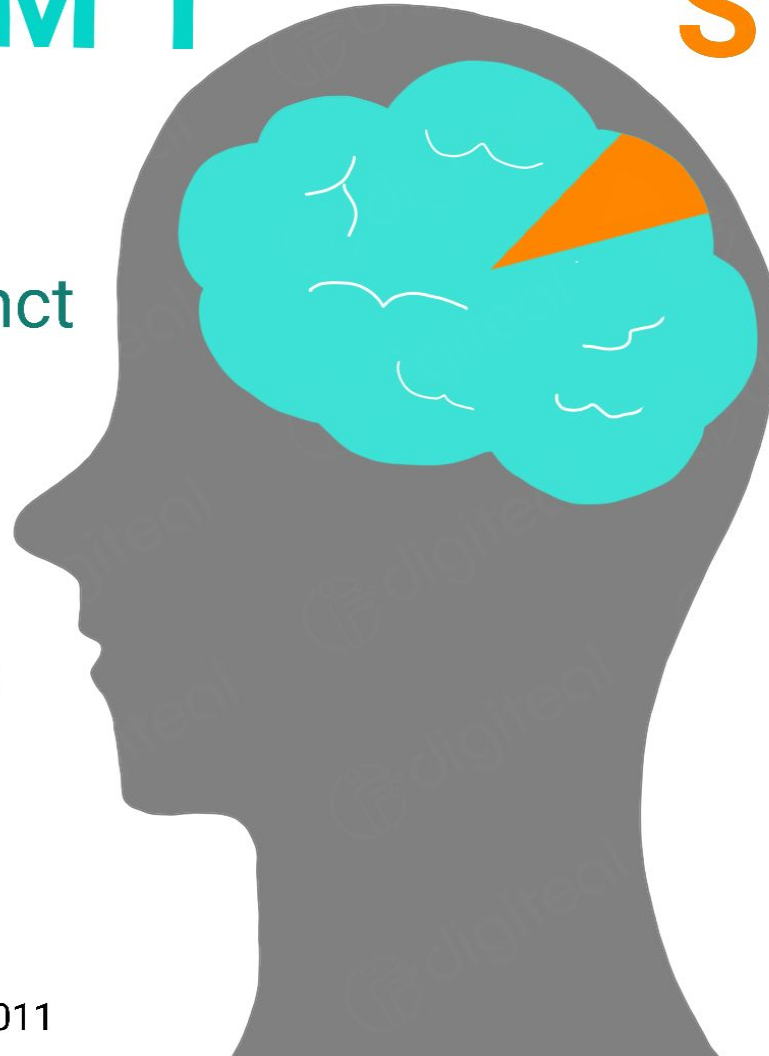
Fast
Automatic
Associative
Unconscious
Error prone

SYSTEM 2

5%

Rational thinking

Slow
Effortful
Logical
Conscious
Reliable



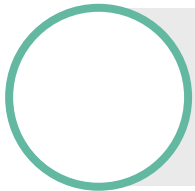
Source : Daniel Kahneman, 2011



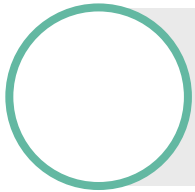
Unconscious Bias Summary

Unconscious Bias

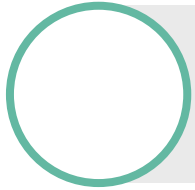
Attitudes or stereotypes that are activated involuntarily and without an individual's awareness that can lead to positive or negative treatment of others



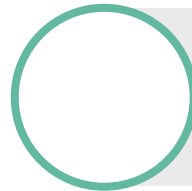
Everyone has unconscious bias; it's a result of our cultural heritage, our upbringing and our experience.



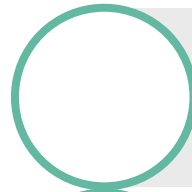
Unconscious bias is a part of our brain's functioning to keep us safe quickly.



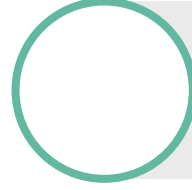
Unconscious bias is part of our mindset—it is fast thinking.



Bias is potentially useful or destructive.



We make decisions and behave in ways that confirm beliefs that we already have. This occurs in both positive and negative ways.



Biases cause us to see some things and not others.

How Does Bias Show Up in the Workplace?

- Homogeneity in the workforce
- Lack of diversity in population as the level of leadership ascends
- Departments consisting of either all privileged groups or all minority groups
- Lack of engagement in underrepresented groups
- Underrepresented groups are consistently exiting the organization at alarming rates as compared to the identity of the majority group



Check Your Own Bias

- Does this person remind you of yourself?
- Does this person remind you of someone you know?
Is that positive or negative?
- Are there things about this person that particularly influence your impression?
- What assessments have you already made about this person? Are they grounded in truth or your interpretations?

7 PRACTICAL WAYS TO REDUCE BIAS IN YOUR HIRING PROCESS

1. Seek to understand what biases are embedded
2. Rework your job descriptions
3. Go blind for the resume review
4. Give a work sample test
5. Standardize interviews with diverse interviewers
6. Consider likeability bias
7. Set diversity goals

<https://www.shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/7-practical-ways-to-reduce-bias-in-your-hiring-process.aspx>



Resources

Melody Hobson on the Importance of Talking Across Race

https://www.ted.com/talks/melody_hobson_color_blind_or_color_brave?language=en#t-9897

3

Verna Myers on Moving Away from Bias

<https://www.youtube.com/watch?v=uYyvbglNZkQ>

How to talk about difference? What kind of Asian are you?

<https://www.youtube.com/watch?v=DWynJkN5HbQ>

Google on Unconscious Bias

<https://www.youtube.com/watch?v=nLjFTHTgEVU>

Understanding White Identity

https://www.ted.com/talks/michael_kimmel_why_gender_equality_is_good_for_everyone_men_included?language=en

Understanding Our Unconscious Biases

Blindspot: Hidden Biases of Good People (2016) Mahzarin R. Banaji

Take an Implicit Association Test

<https://implicit.harvard.edu/implicit/takeatest.html>

Other Events & Webinars:

The Power of Intersectionality in the Endowment and the Urgency of JEDI & Racial Equity Investing

WEDNESDAY, JULY 13, 2022 AT 01:00 PM

Virtual

IEN & EnTrust Global – Decarbonizing our Maritime Industry and the Global Supply Chain

TUESDAY, JULY 26, 2022 AT 12:00 PM

Virtual

**Intentional
Endowments
Network**

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CraneSustainability.org*