



U.S. Securities and
Exchange Commission

Office of Minority
and Women Inclusion

Annual Report

TO CONGRESS

MARCH 2023

Disclaimer

This is a report of the staff of the U.S. Securities and Exchange Commission. The Commission has expressed no view regarding the analysis, findings, or conclusions contained herein.

Message from the Chair



CHAIR GENSLER

On behalf of the U.S. Securities and Exchange Commission, I am pleased to present the SEC Office of Minority and Women Inclusion's (OMWI) Annual Report to Congress.

This report sets forth the SEC's collective efforts to promote diversity, equity, and inclusion in our agency.

To me, the mission of the SEC relates directly to diversity, equity, and inclusion. We work every day to protect investors and facilitate capital formation across the spectrum of communities that make America strong, including underserved communities. With respect to the middle part of our mission—to maintain fair, orderly, and efficient markets—fairness literally is embedded in our mission.

The most important asset at the SEC is our remarkable staff. In recent years, we have made important gains to help ensure that the agency is a place where everyone on the staff can bring their whole selves to work, make their mark in public service, and rise in the profession, including into senior leadership.

I believe that a diverse SEC workforce helps promote fairness and inclusion in the financial services industry. OMWI continues to lead our efforts to develop an inclusive and equitable workplace that reflects the diversity of the public we serve, uses minority- and women-owned businesses in our business operations, and engages our regulated entities.

Thank you for taking the time to read about our important diversity, equity, and inclusion work. I look forward to continuing to partner with OMWI in the coming year.

Sincerely,

A handwritten signature in blue ink, appearing to read "G. Gensler". The signature is stylized and fluid, with a long horizontal stroke at the bottom.

GARY GENSLER

Chair

U.S. Securities and Exchange Commission

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List of Acronyms

AAC	African American Council
AAAA	Association of African-American Financial Advisors
AANHPI	Asian American, Native Hawaiian and Pacific Islander
AANAPISI	Asian American and Native American Pacific Islander-Serving Institutions
AAPI	Asian American and Pacific Islander Committee
AARP	American Association of Retired Persons
ALPFA	Association of Latino Professionals for America
AMAC	Asset Management Advisory Committee
ARO	Atlanta Regional Office of the Securities and Exchange Commission
BRO	Boston Regional Office of the Securities and Exchange Commission
CAHC	Caribbean American Heritage Committee
Cboe	Chicago Board Options Exchange
CFPB	Consumer Financial Protection Bureau
CFTC	Commodity Futures Trading Commission
CHRO	Chicago Regional Office of the Securities and Exchange Commission
CLF	Civilian Labor Force
COVID-19	Coronavirus Disease 2019
DAR	Diversity Assessment Report
DEIA	Diversity, Equity, Inclusion, and Accessibility
DIAC	Disability Interests Advisory Committee
DIIP	Diversity and Inclusion Internship Program
EAG	Employee Affinity Group
ESG	Environment, Social and Governance
FDIC	Federal Deposit Insurance Corporation
FDNY	New York City Fire Department
FEVS	Federal Employee Viewpoint Survey
FHFA	Federal Housing Finance Agency
FIRREA	Financial Institutions Reform, Recovery, and Enforcement Act
FIU	Florida International University
FPPS	Federal Personnel and Payroll System
FRB	Board of Governors of the Federal Reserve System
FY	Fiscal Year
GFE	Good Faith Effort

HACU	Hispanic Association of Colleges and Universities
HALO	Hispanic and Latino Opportunity, Leadership, and Advocacy Committee
NAPABA	National Asian Pacific American Bar Association
HBCU	Historically Black Colleges and Universities
HNBA	Hispanic National Bar Association
HSSIP	High School Scholars Internship Program
LARO	Los Angeles Regional Office of the Securities and Exchange Commission
LGBT	Lesbian, Gay, Bisexual and Transgender
LGBTQ	Lesbian, Gay, Bisexual, Transgender, and Queer (or Questioning)
MIRO	Miami Regional Office of the Securities and Exchange Commission
MWOB	Minority-Owned and Women-Owned Business
NAICS	North American Industry Classification System
NAIHC	Native American Indian Housing Council
NASDAQ	National Association of Securities Dealers Automated Quotations Stock Market
NEWIQ	New Inclusion Quotient (Federal Employee Viewpoint Survey)
NYRO	New York Regional Office of the Securities and Exchange Commission
OA	Office of Acquisitions
OASB	Office of the Advocate for Small Business Capital Formation
OCC	Office of the Comptroller of the Currency
OHR	Office of Human Resources
OIAD	Office of the Investor Advocate
OIEA	Office of Investor Education and Advocacy
OMWI	Office of Minority and Women Inclusion
OPM	United States Office of Personnel Management
PLRO	Philadelphia Regional Office of the Securities and Exchange Commission
SABA	South Asian Bar Association
SDBMS	Supplier Diversity Business Management System
SEC	U.S. Securities and Exchange Commission
SECU	SEC University
SFRO	San Francisco Regional Office of the Securities and Exchange Commission
SO	Senior Officer
USAO	United States Attorney's Office
VOD	Vendor Outreach Day

“ Much of OMWT’s innovation this year was driven by the recognition that meaningful and sustainable progress in the DEIA space requires the help of our partners, advocates, and allies and their understanding of, and engagement in, OMWT’s mission.”

Executive Summary

The U.S. Securities and Exchange Commission’s (SEC, Commission, or agency) Office of Minority and Women Inclusion (OMWI) provides leadership and guidance for the SEC’s diversity, equity, inclusion, and accessibility (DEIA) efforts. Much of OMWI’s innovation this year was driven by the recognition that meaningful and sustainable progress in the DEIA space requires the help of our partners, advocates, and allies and their understanding of, and engagement in, OMWI’s mission. We took steps to cultivate strategic relationships, as well as share our knowledge, resources, and message, in order to better equip those with our shared vision to champion our collective DEIA efforts.

Inside the organization, OMWI rolled out a pilot of its DEIA Assessment program. As part of the pilot, OMWI assessed and provided consultations on DEIA efforts. OMWI will take the lessons learned from this pilot and expand this program to other SEC divisions and offices in the future. In Fiscal Year (FY) 2022, the SEC also initiated an Employee Affinity Group (EAG) enhancement initiative to better leverage and expand EAGs’ impactful contributions within the SEC and beyond. As part of this initiative, OMWI hosted an inaugural Employee Affinity Group Virtual Leadership Summit with the theme: “The Power of EAGs: Creating Impact and Belonging for Everyone.” SEC Chair and Commissioner Sponsor to both the Pride Alliance and HALO, Gary Gensler, and the OMWI Director, kicked off the summit, which featured DEIA thought leaders from the financial services industry. OMWI continues to work with our other partners to provide additional training and resources in FY 2023 to support EAG leaders as they work toward implementing ideas and actions from this inaugural summit.

Outside the SEC, OMWI maintains a network of Diversity Partners, including minority- and women-focused professional associations and educational organizations, to help further the SEC’s DEIA objectives. Recognizing that many of OMWI’s Diversity Partners share the same goals, including increasing representation of underrepresented communities in the financial services industry, in FY 2022, OMWI hosted its Biannual OMWI Partners Meeting to enhance these personal connections and further these shared goals.

Additionally, the SEC leveraged its strategic relationships to continue to expand its paid internship programs—the Diversity and Inclusion Internship Program and the High School Scholars Internship Program (HSSIP)—which allowed students from all walks of life to participate. DIIP was made possible with the administrative efforts of our partner organization, the Hispanic Association of Colleges and Universities, and introduced students to careers in the federal government and financial services industry. HSSIP was made possible through partnership with the U.S. Office of the Comptroller of the Currency (OCC). HSSIP provided students from inner-city high schools greater awareness of the operations and missions of the SEC, OCC, Federal Deposit Insurance Corporation, Federal Housing Finance Authority, and National Credit Union Administration, and also enabled students to engage in interactive classes on financial literacy, leadership, diversity and inclusion, and public speaking. The SEC proudly hosted 59 paid interns this year and hopes to continue to expand these opportunities in the coming year.

In FY 2022, OMWI also worked toward cultivating DEIA partners, advocates, and allies by devising creative ways to communicate its knowledge, resources, and message. In FY 2022, OMWI launched the DEIA Resource Portal, a collaborative agency-wide website that includes: DEIA educational material with recommended reading, training, and videos on DEIA topics; resources on how to get involved in promoting DEIA at the SEC; materials for considering minority- and women-owned businesses in acquisition requirements; and resources for supervisors and managers on hiring and effective DEIA practices.

Furthermore, in FY 2022, OMWI created specialized training for managers and employees to enhance the SEC's continued commitment to furthering DEIA knowledge at the SEC. Courses included Language of Inclusion, Gender Inclusive Language: What It Means and Why Your Use of Pronouns Matters, and Understanding and Mitigating Microaggressions in the Workplace. Hundreds of employees attended these trainings, demonstrating a shared commitment to DEIA learning opportunities.

On the supplier diversity front, in FY 2022, in an effort to raise awareness about Vendor Outreach Days (VOD) and increase information sharing, OMWI launched an internal VOD website accessible by all SEC employees. The website provides VOD information in real time with an easily-accessible view of upcoming sessions. This year, OMWI and the Office of Acquisitions jointly hosted 47 monthly VOD sessions, primarily for Minority- and Women-Owned Businesses (MWOBs). OMWI also participated in 13 outreach events where it connected with hundreds of MWOBs or other underrepresented vendors.

OMWI also deepened its interactions with the SEC's regulated entities. In a continued effort to increase participation in the collection of self-assessments and emphasize the importance of DEIA efforts, OMWI not only actively promoted the 2022 collection through press releases and tweets, but also hosted three lunch-and-learn events specifically for the SEC's regulated entities. These lunch-and-learn sessions featured influential speakers and advocates of DEIA, including Chair Gensler, the OMWI Director, the SEC's Director of Corporation Finance, the Chief Diversity Officer of one the SEC's largest regulated entities and representatives from two of the SEC's regulated entities. Additionally, to emphasize the benefits and importance of sharing self-assessments, in FY 2022, the SEC published its first ever "2020 Diversity Assessment Report," a document which provided background on the SEC's 2020 diversity assessment process, quantified the results of five diversity and inclusion indicators in the SEC Diversity Assessment Report Forms submitted by respondents, and shared diversity practices highlighted by respondents.

We are encouraged by the progress we have made this year and look forward to continuing this momentum in the next fiscal year. We will continue to expand relationships based on a shared commitment to DEIA. Next year, we look forward to leveraging these relationships to fully embed DEIA across the SEC.

Introduction

The U.S. Securities and Exchange Commission’s (SEC, Commission, or agency) Office of Minority and Women Inclusion (OMWI) is pleased to submit its Annual Report to Congress for Fiscal Year (FY) 2022 pursuant to Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (the Dodd-Frank Act).¹ This Report highlights the progress the SEC has made toward achieving the goals and objectives of the Dodd-Frank Act and the SEC’s Diversity and Inclusion Strategic Plan for Fiscal years 2020-2022 (DI Strategic Plan), both of which collectively guide the SEC’s ongoing efforts to promote diversity, equity, and inclusion. In accordance with the mandates of the Dodd-Frank Act and the stated goals of the SEC’s DI Strategic Plan, OMWI focuses its efforts in the areas of workforce diversity and workplace inclusion, supplier diversity and contractors’ workforce inclusion, and leveraging diversity and inclusion for mission effectiveness. As such, this Report is organized to highlight these areas specifically.

This report covers the period from October 1, 2021 to September 30, 2022, unless otherwise noted.

“ In accordance with Section 342 of the Dodd-Frank Act, the SEC established OMWI in July 2011, and assigned the office responsibility for all matters related to diversity in its management, employment, and business activities.”

Organizational Overview

U.S. Securities and Exchange Commission

The SEC is a bipartisan Commission consisting of up to five Commissioners appointed by the President and confirmed by the Senate. The President designates one Commissioner to serve as Chair of the Commission. Gary Gensler was the Chair of the Commission for FY 2022. The SEC's mission is to protect investors; maintain fair, orderly, and efficient markets; and facilitate capital formation. Accordingly, the SEC's goals are to focus on the long-term interests of our investors; recognize significant developments and trends in our evolving capital markets and adjust our efforts to ensure we are effectively allocating our resources; and elevate the SEC's performance by enhancing our analytical capabilities and human capital development.

The SEC oversees the nation's securities markets and certain market participants, including broker-dealers, investment companies, investment advisers, clearing agencies, transfer agents, credit rating agencies, and securities exchanges, as well as organizations such as the Financial Industry Regulatory Authority (FINRA), Municipal Securities Rulemaking Board, and the Public Company Accounting Oversight Board. The SEC's functional responsibilities are carried out through six divisions and 24 offices, each of which is headquartered in Washington, DC. The SEC also has 11 regional offices located throughout the country.

The Office of Minority and Women Inclusion

In accordance with Section 342 of the Dodd-Frank Act, the SEC established OMWI in July 2011 and assigned the office responsibility for all matters related to diversity in its management, employment, and business activities. OMWI works in close collaboration with all SEC divisions and offices to implement the SEC's Diversity and Inclusion Strategic Plan for Fiscal Years 2020-2022 (DI Strategic Plan).²

The Director of OMWI, Pamela Gibbs, is a Senior Officer reporting directly to the Chair. As of the time of the submission of this Report, OMWI consists of 12 additional permanent positions, including a Deputy Director.

“ A key driver of the SEC’s workforce diversity and workplace inclusion efforts is information learned from collecting, analyzing, and reporting data.”

Workforce Diversity and Workplace Inclusion

The SEC recognizes that sustained efforts are needed to attract, hire, develop, and retain high-quality, diverse talent for all levels of the SEC’s workforce in order to successfully perform its mission.

To that end, the SEC strives to cultivate a workplace culture that values diversity, encourages collaboration, flexibility and fairness, and allows all employees to contribute to their full potential. The SEC pursues a comprehensive strategy for building and maintaining a diverse workforce and fostering an inclusive workplace, key components of which are highlighted below.

Highlights

SEC WORKFORCE DEMOGRAPHICS: USING DATA TO DRIVE STRATEGY

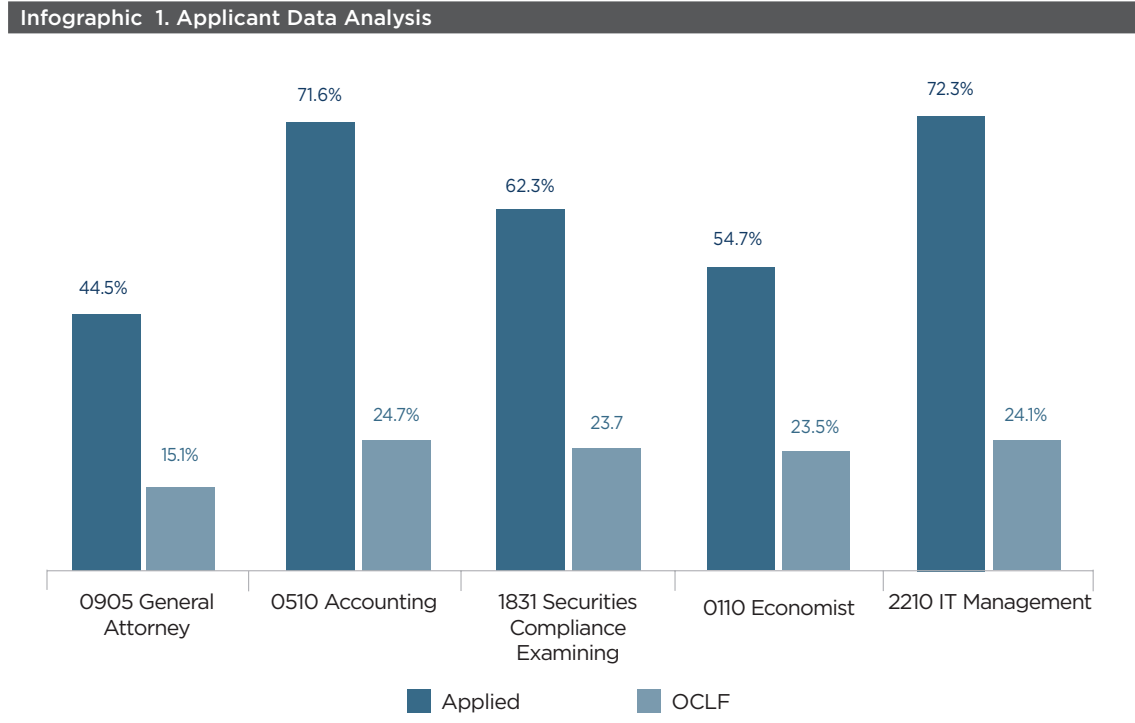
A key driver of the SEC’s workforce diversity and workplace inclusion efforts is information learned from collecting, analyzing, and reporting data. As promoted under President’s Biden’s Executive Order “*Diversity, Equity, Inclusion, and Accessibility in the Federal Workforce*” (Executive Order 14035), the SEC takes a data-driven approach to advancing policies that promote workforce diversity and workplace inclusion. The SEC maintains an interactive dashboard (Diversity Dashboard) to increase transparency, provide access to current workforce data at the SEC, and show the progress and challenges of building and sustaining a diverse workforce at the SEC. The Diversity Dashboard provides on-demand analytics for each of the SEC’s divisions and offices by gender, race, ethnicity, occupations, and generations. OMWI regularly monitors the Diversity Dashboard in addition to engaging in data analytics to work with senior management in developing strategies to continue increasing representation of minorities and women in mission-critical occupations.

Highlights on workforce demographics data are below. Additional data can be found in Appendix A.

Applicant Data Analysis

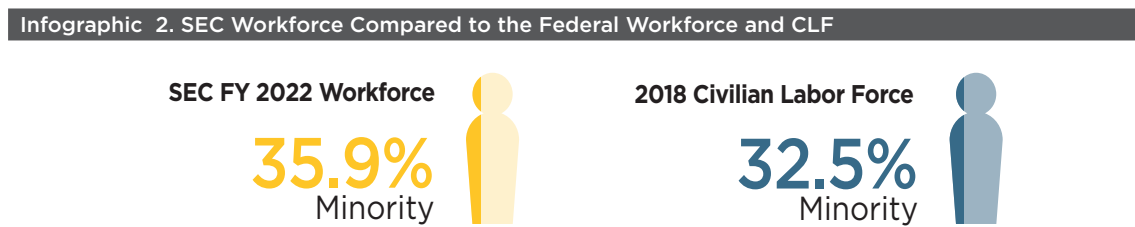
Though not a precise measure of the impact of the SEC’s outreach and recruitment efforts, an analysis of applicant demographic data provides OMWI with some measure of the effectiveness of diversity outreach and recruitment initiatives and insight for future areas of strategic outreach. OMWI reviewed available applicant data for 10,045 applications submitted for FY 2022 vacancies in the agency’s five mission-critical occupations—attorney, accountant, economist, securities compliance examiner, and IT management;³ 6,715 (67 percent) of those applications were from applicants who voluntarily disclosed race and ethnicity and 6,850 (68 percent) voluntarily disclosed gender as part of their USAJOBS profiles.⁴

Infographic 1⁵ shows the representation of Black or African-American, Hispanic or Latino, and Asian individuals among applicants for each mission-critical occupation was higher than corresponding representation in the same occupations in the Occupational Civilian Labor Force (OCLF).⁶



SEC Workforce Compared to the Federal Workforce and CLF

Infographic 2⁷ shows, as of the end of FY 2022, the SEC outperformed the CLF in its employment of minorities overall.

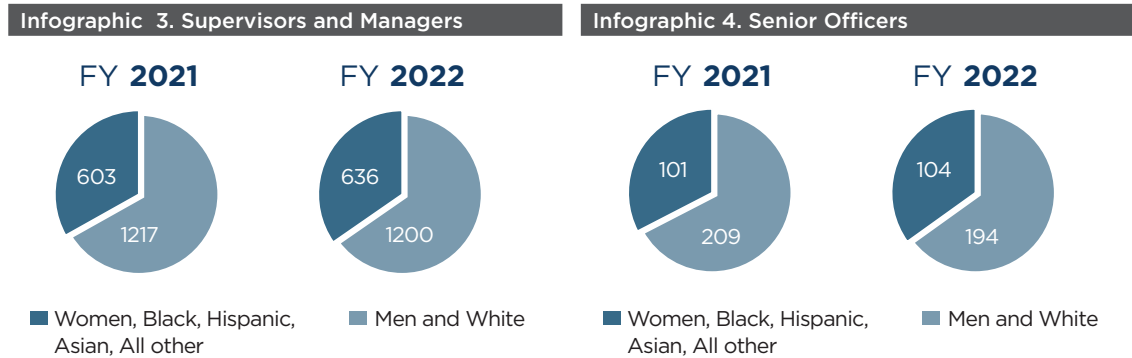


Supervisors and Managers

Infographic 3⁸ shows that there has been an increase of women, Black or African American, Hispanics or Latino, and Asians in supervisor and manager positions from FY 2021 to FY 2022.

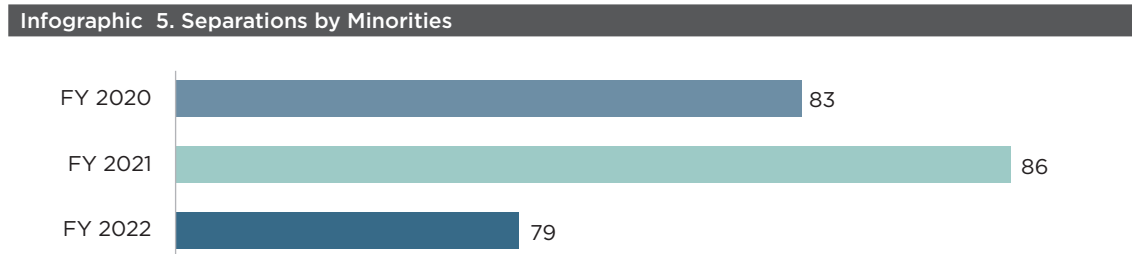
Senior Officers

Infographic 4⁹ shows that the representation of minorities among Senior Officers continued to increase from FY 2021 to FY 2022.

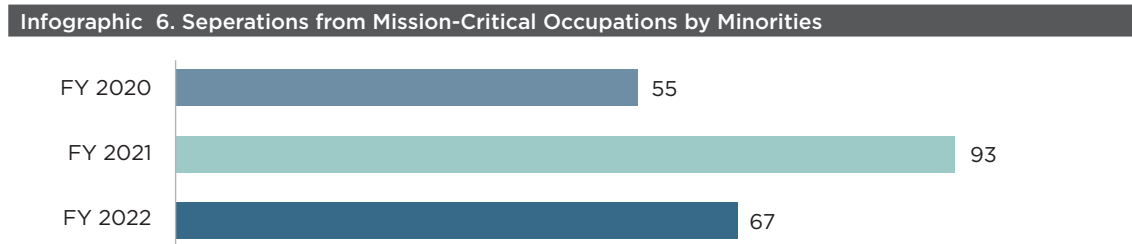


Separations

Infographic 5¹⁰ shows that separations by minorities decreased from FY 2021 to FY 2022.



Infographic 6¹¹ shows that separations from Mission-Critical Occupations by minorities overall decreased from FY 2021 to FY 2022.



DEMONSTRATING LEADERSHIP COMMITMENT AND ACCOUNTABILITY

The SEC is committed to cultivating a workforce and workplace culture that values diversity; encourages collaboration, flexibility and fairness; and allows all employees to contribute to their full

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potential. Furthering these principles is an individual and collective responsibility, particularly for leadership whose example and influence help catalyze action. The SEC's leadership sets the tone by modeling behavior consistent with the SEC's values.

Transparency

In FY 2022, one way SEC leadership demonstrated their commitment to promoting DEIA was through increased transparency and communications emphasizing the importance of DEIA. For example, senior leaders actively promoted DEIA in the financial services industry through activities, such as:

- » Chair Gensler provided remarks and answered student questions at “Invest in Your Future: A Conversation on Financial Empowerment” targeted to students from several Historically Black Colleges and Universities (HBCUs).
- » Lori Schock, Director, Office of Investor Education and Advocacy (OIEA) was a panelist at the *Operation HOPE Annual Global Forum* where she discussed “The Equity Solution: Inclusion as a Growth Strategy.”
- » Gurbir Grewal, Director, Division of Enforcement, spoke at the Practising Law Institute's *SEC Speaks* Program where he highlighted the Division's focus on the essential project of diversifying the SEC's workforce and the importance of hiring, promoting, and retaining a diverse and talented workforce for mission effectiveness.
- » Chair Gensler provided opening remarks at the *Institute for Inclusion in the Legal Profession's Roundtable Discussion* with the leaders of FINRA, Nasdaq, and Chicago Board Options Exchange (Cboe) to discuss their efforts to advance DEIA in the financial services industry.

Senior leaders were also involved in over a dozen outreach events focused on building a diverse pipeline at the SEC. Some examples include:

- » *Financial Literacy Career Day*: Over 15 high schools from Washington D.C., Maryland, Virginia, and Oklahoma were invited to participate in this financial literacy event. Chair Gensler provided remarks on the importance of financial literacy, and SEC staff participated in career panel discussions.
- » *Corporation Finance Career Information Session*: OMWI hosted an informational session profiling the SEC's Division of Corporation Finance during which its Director, Renee Jones, provided opening remarks.

- » *South Asian Bar Association (SABA) Annual Conference*: SABA's conference sought to strengthen the South Asian legal community through a recognized and trusted forum for professional growth and development. The SEC's Director for the Division of Enforcement spoke at the conference's closing ceremonies.

Communications

OMWI continued to focus on sharing DEIA-related knowledge, resources, and messages internally and externally. As in prior years, DEIA activities and opportunities are promoted within the SEC on a regular basis through postings on the SEC's internal, agency-wide website, "SEC Today," on the SEC's public-facing Diversity and Inclusion webpage, and through social media. This year, OMWI also launched the DEIA Resource Portal, a collaborative agency-wide website accessible by all SEC employees. The DEIA Resource Portal includes communications on how to get involved in promoting DEIA at the SEC, among other DEIA resources.

Accountability

In FY 2022, OMWI rolled out a DEIA Assessment pilot with several of the SEC's divisions and offices to assess and make recommendations surrounding DEIA efforts. As part of the pilot and looking towards creating a DEIA Assessment Program, OMWI is evaluating performance metrics for accountability to be incorporated into the eventual DEIA Assessment Program.

Additionally, multiple divisions and offices request in-depth diversity analytics pertaining to their division or office. These briefings are provided to divisions and offices with an overview of demographics to help drive outreach and recruitment strategies. During FY 2022 OMWI met with several divisions and offices, as well as the SEC's Diversity Council, to provide such briefings.

WORKFORCE DIVERSITY: BUILDING A DIVERSE PIPELINE

Strategic outreach and broad recruitment have been the cornerstone of the SEC's strategy for enhancing workforce diversity. As in the previous year, OMWI continued to focus on developing a pipeline of talent for future careers at all levels of the SEC—executives, professionals, recent graduates, and students. In its continued efforts to diversify the talent pipeline, this year, OMWI took steps to expand and strengthen its strategic relationships. This allowed OMWI to leverage those relationships to reach a broader, but more targeted, audience in its outreach and advertising efforts. In FY 2022, OMWI staff coordinated, participated in, or facilitated the SEC's participation in over 60 outreach events focused on building a diverse pipeline for careers at the SEC. These included conference presentations, speaking engagements, conference attendance, and career fairs.

Diversity Partnerships

OMWI maintains relationships with minority- and women-focused professional associations and educational organizations to help further the SEC's workforce diversity objectives. These collaborative relationships, referred to as "Diversity Partnerships," provide a variety of opportunities for outreach and recruitment. OMWI continued to maintain its Diversity Partnerships with 20 organizations. For a list of OMWI's Diversity Partnerships, *see* Appendix B.

OMWI maintains relationships with minority- and women-focused professional associations and educational organizations to help further the SEC's workforce diversity objectives.

In FY 2022, OMWI held its biannual OMWI Partners Meeting. Recognizing that many of OMWI's Diversity Partners share the same goals of increasing representation, access, and capabilities of underrepresented communities in the financial services industry, OMWI created the OMWI Partners Meeting as a platform for OMWI and its Diversity Partners to connect. The OMWI Partners Meeting allows OMWI's Diversity Partners to foster personal and intimate connections between themselves, OMWI, and other agency officials.

OMWI's Diversity Partners were also provided an opportunity to learn more about the agency's policies and practices, as well as ways to support the agency's mission effectiveness and workforce diversity.

In addition to formal Diversity Partnerships, OMWI collaborates regularly with academic institutions and educational organizations to further the shared goal of increasing opportunities for underrepresented groups to enter into the workforce. For FY 2022, OMWI collaborated with academic institutions and educational organizations in 39 outreach events.

Advertising

In compliance with the Dodd-Frank Act, OMWI takes affirmative steps to seek diversity in the SEC's workforce at all levels through employment advertisements in written media oriented toward minorities and women, as well as other mass media communications. To further these employment advertising efforts to diverse groups, OMWI, with assistance from the Office of Human Resources (OHR), partners with SEC divisions and offices to advertise vacancy announcements to underrepresented community groups through OMWI's Diversity Network, strategic diversity job boards, and custom talent sourcing.

Since OMWI's inception, OMWI has developed relationships with internal and external groups to create OMWI's Diversity Network, a directory of individuals and organizations interested in supporting OMWI's mission activities, including increasing the SEC's workforce diversity. OMWI's network includes approximately 6,500 individuals and 400 organizations that represent the SEC's key workforce segments. Additionally, OMWI and OHR have identified job boards that allow the SEC to strategically advertise vacancy announcements to key underrepresented communities. For a list of the SEC's strategic diversity job boards, *see* Appendix C. In FY 2022, OMWI and OHR sent out 174 targeted employment advertisements covering 248 positions across OMWI's Diversity Network and strategic job boards; 101 of the targeted employment advertisements were posted to OMWI's job boards to further target individuals from underrepresented communities with skills that align with the SEC's mission-critical occupations.

In addition to providing assistance through OMWI's Diversity Network and strategic job boards, OMWI and OHR provided customized talent sourcing for SEC divisions and offices interested in advertising vacancy announcements to underrepresented communities. The customized talent sourcing allows divisions and offices to engage with potential candidates via LinkedIn.

OMWI also collaborated with other SEC offices and federal agencies to promote career opportunities utilizing its network and advertising expertise to target diverse and underrepresented communities. Some examples include:

- » *National Asian Pacific American Bar Association (NAPABA) Annual Convention*: The NAPABA Convention is the largest annual gathering of Asian American and Pacific Islander attorneys, judges, law professors, and law students. OMWI hosted the NAPABA Board of Directors at the SEC where OMWI and the NAPABA Board of Directors discussed the SEC's corporate board diversity regulatory work and ways to deepen the SEC's diversity partnership with NAPABA.
- » *SEC and United States Attorney's Office (USAO), Central District of California Careers Information Session*: Division Chiefs from the SEC and USAO discussed their organizations' structure, as well as the different types of roles and career pathways. The event was marketed to diverse affinity groups in the Los Angeles area and was attended by close to 80 individuals.
- » *Commodity Futures Trading Commission (CFTC) and SEC Virtual Joint Career Forum*: The CFTC's and SEC's OMWIs highlighted attorney career pathways. The event featured opening remarks by CFTC Chair Rostin Benham and SEC Chair Gensler. The event consisted of three breakout sessions focusing on career paths and the ways each organization advances its mission to protect the American people. The event was well-attended by over 140 individuals.

Outreach Activities

At least 20 SEC employees actively participated in the numerous SEC-sponsored diversity outreach and recruitment events by serving as speakers and panelists at conferences, participating in meetings of partnering organizations, and representing the SEC at career fairs and outreach events, including at minority-serving colleges, universities and law schools. Involving employees in this manner helped establish them as internal agents of diversity, and also helped foster mutual respect and inclusion in the workplace. For a list of many of the SEC-sponsored FY 2022 outreach recruitment events, *see* Appendix D.

In FY 2022, OMWI connected with various professional organizations, colleges and universities, and high schools that serve diverse members in an effort to provide meaningful guidance and support across a wide range of financial services topics. As part of the SEC's all-agency approach, OMWI coordinated with employees, divisions, and offices across the SEC to further these objectives. Below are several examples of these coordinated efforts.

Professionals

- » *Association of African-American Financial Advisors (AAAA)*: OMWI partnered with the AAAA and presented at AAAA's 2022 VISION Conference. OMWI promoted careers at the SEC and the importance of DEIA for the financial services industry by sharing insights on the SEC's recent DEIA efforts.
- » *Hispanic National Bar Association (HNBA)—Corporate Counsel Conference*: HNBA is an association that represents the interests of over 67,000 Hispanic attorneys, judges, law professors, legal assistants, law students, and legal professionals. OMWI partnered with the HNBA for their Corporate Counsel Conference where the SEC sponsored a booth to connect with HNBA members about career opportunities at the SEC.

Colleges and Universities

- » *Texas Women's College English, Spanish and Foreign Language Virtual Mock Interviews*: For this event, SEC staff from the SEC's Fort Worth Regional Office served as interviewers in mock interviews and provided interview feedback to the students seeking English, Spanish, or Foreign Language degrees.
- » *Florida International University Luxury Incubator MBA Project*: The SEC participated in this inaugural event where 18 students attended a seven-day field trip to New York and California to learn about iconic luxury brands and the people and thinking behind them. The SEC presented on ethics and rules for CEOs when companies go public and how to build capital.
- » *HBCU Week—National Annual Conference*: The SEC partnered with the Consumer Financial Protection Bureau (CFPB) to provide a presentation on financial literacy surrounding investing knowledge, navigating student loans, and other important financial considerations at the start of one's career. There were approximately 3,000 attendees at the conference.

High Schools

- » *Financial Literacy Career Day*: Over 15 high schools from Washington D.C., Maryland, Virginia, and Oklahoma were invited to participate in this financial literacy event. SEC Chair Gensler provided remarks to the approximately 550 student attendees on the importance of financial literacy. SEC staff also participated in career panel discussions.
- » *Duval High School—Prince George's County Public Schools Financial Literacy Presentation*: OMWI, OIEA, and the Office of the Investor Advocate (OIAD) hosted this event to promote financial literacy and mentorship with high school students. The SEC's presentation included the basics of saving and investing and discussions on cryptocurrency. The event consisted of six sessions over two days and was attended by approximately 180 students.

- » *Statesman College Preparatory Academy for Boys*¹² *Financial Literacy Presentation*: Commissioner Peirce spoke with students of the Statesman Academy for Boys about cryptocurrency. Over 60 students attended this in-person event.

SEC's Regional Offices

The SEC's regional offices have been indispensable in promoting diversity and inclusion in both the SEC's workforce and in its mission activities. They have been especially helpful in carrying out activities prescribed by Section 342(f) of the Dodd-Frank Act, including cultivating a future workforce through participation in conferences, career fairs, and other diversity outreach events. This year, for example, regional offices reached hundreds of students by participating in roughly 50 outreach events at Hispanic Serving Institutions (HSI's), HBCU's, minority serving institutions and women's colleges or universities, and roughly 30 center-city high schools, girls' high schools, and majority minority high schools.

The SEC's regional offices have been indispensable in promoting diversity and inclusion in both the SEC's workforce and in its mission activities.

The SEC's regional offices are also committed to reaching the public they serve. To this end, they have conducted hundreds of outreach events that helped promote the SEC's mission through financial literacy and investor education. Over 100 of these regional office events had as their primary audience specific minority groups or women, while other events addressed other groups, such as military personnel, teachers and seniors or older Americans. The regional offices also promoted the SEC's mission by participating in industry-related events specifically geared toward furthering the interests of various underrepresented groups.

Below are just a few highlights of activities organized by the SEC's regional offices.

Outreach/Mission

- » In October 2021, the Los Angeles Regional Office (LARO) participated in the *Los Angeles Tri-Annual Alliance for Economic Inclusion Forum II: Enabling Emerging Entrepreneurs* hosted by the Federal Deposit Insurance Corporation (FDIC). The October Forum celebrated Hispanic Heritage Month and identified strategies to support youth employment, including in the financial industry, and opportunities to empower the financial capacity of young people.
- » In October 2021, the Atlanta Regional Office (ARO) and OIEA participated in *Operation HOPE Global Forum 2021*. This organization convenes world leaders dedicated to advancing the financial well-being of all people and formulating actions that contribute to a stronger economy through inclusion and opportunity. Its annual meeting is purported to be the largest gathering in the world on behalf of empowering poor and underserved communities.
- » In November 2021, the Miami Regional Office (MIRO) participated in the *Junior Achievement Program's Virtual Career Expo* which reached 11,000 secondary school students from multiple marginalized or underrepresented groups. For this event, MIRO created a virtual booth which

provided a robust overview of the numerous career paths available at the SEC, as well as information on financial literacy.

- » In December 2021, LARO participated in the *2021 Legal Symposium of the Native American Indian Housing Council* (NAIHC). NAIHC is composed of 498 tribes and housing organizations. Its annual Legal Symposium brings together tribal leaders, federal agencies and attorneys from across the country, and LARO is a regular attendee of this event. This year's event reached about 500 attendees.
- » In March 2022, in celebration of Women's History Month, the New York Regional Office (NYRO) and Alpha Kappa Alpha Sorority, Inc., Tau Omega Chapter, hosted *Financially Savvy Females: Lessons to Avoid Financial Fraud*. In this panel discussion, four women from NYRO shared their expertise in spotting different types of investment fraud, including those found online and involving digital assets
- » In April 2022, both the Philadelphia Regional Office (PLRO) and the San Francisco Regional Office (SFRO) hosted *Professionals Reaching Out to Promote Excellence and Learning for Students* for students from two city-center schools, Parkway Northwest High School for Peace and Social Justice and Abraham Lincoln High School, respectively. Staff met with students, conducted mock interviews and offered guidance on achieving career goals.
- » In April 2022, LARO participated in the California Department of Financial Protection and Innovation's *2022 Financial Capability Resource Fair*, which included a roundtable discussion regarding avoiding financial fraud and scams, as well as highlights on vendors that promote financial empowerment and security. About 1000 participants were in attendance.
- » In September 2022, the Chicago Regional Office (CHRO) participated in a panel discussion at *Moraine Valley Community College's Virtual Internship Fair and Symposium*. Moraine Valley is a two-year college located in Chicago's southwest suburbs and many of its students work full-time while also attending day and/or evening classes. Panelists from the SEC discussed the SEC's internship programs and highlighted the skills students needed for succeeding in information technology. They also led a breakout session for students interested in data science and business management, and highlighted internships opportunities. Other panelists at this event included representatives from the Illinois State's Attorney Office, Chicago Park District, PepsiCo, and other large companies.
- » In September 2022, SFRO offered investor education at the *Central California Women's Conference* that featured speakers on topics relating to women's mental, physical, personal and financial health. The conference reached 3500 participants.

Additionally, the regional offices independently initiated strategic outreach activities as their unique demographics, constituencies and stakeholders dictated and as opportunities arose. For example, MIRO participated in numerous outreach events with a focus on Hispanic or Latino individuals. These events

included: presentation to the University of Central Florida Association of Latino Professionals for America (ALPFA), Student Chapter; participation in the St. Thomas University College of Law Career and Information Fair; panelist at the Florida International University (FIU) College of Law 17th Annual Government Statewide Conference; participation in *Ahead of the Game* at FIU with the ALPFA and Beta Alpha Psi; and presentation at Coral Gables Senior High School.

Furthermore, regional offices seeking to reach seniors and retired persons strategically partnered with American Association of Retired Persons (AARP), and similar organizations, to conduct investor education events. For example, in recognition of World Elder Abuse Awareness Day 2022, the ARO partnered with the AARP chapters of North and South Carolina to present *Stopping Financial Fraud and Elder Abuse*. The event featured a panel discussion, with industry experts, including a representative from the North Carolina’s Secretary of State’s Office, who discussed how to recognize, avoid and report “Crypto” based frauds and scams, as well as other frauds and scams which target elders. Participants numbered over 10,000.

Other regional offices also strategically partnered with AARP to increase impact, including LARO for presentations such as *Investing and Avoiding Fraud for Older Americans* which specifically benefited Native Hawaiians or other Pacific Islanders, and the Boston Regional Office (BRO) for multiple presentations of *Protect Yourself from Investment Fraud*.

Inclusion

In addition to conducting outreach activities, the regional offices also organize Special Observance events and other initiatives to help foster inclusion. Highlights of several regional Special Observance events are below.

The theme in FY 2022 for African American History Month was “Health and Wellness.” Multiple regional offices honored this theme by featuring health experts, professionals and trailblazers as speakers. Examples include:

- » ARO, SFRO and the African American Council (AAC) hosted Dr. Winston E. Thompson, Morehouse School of Medicine’s director of research, obstetrics and gynecology. Dr. Thompson’s presentation highlighted the contributions of Henrietta Lacks, a Black woman who unknowingly became a hero in biomedical research after she was diagnosed with cervical cancer in 1951. Doctors discovered that Lacks’ cells could survive outside the body, which provided an opportunity for critical, scientific research that even played a role in developing the COVID-19 vaccine.
- » ARO hosted a fireside chat with Dr. April Spencer, renowned surgical oncologist and founder of Global Breast Health and Wellness Center specializing in breast cancer and women’s health. Dr. Spencer discussed her career journey, cancer outcomes for African American women, and health-care disparities in communities of color.

- » FWRO hosted guest speaker Thomas J. Bell III, Ph.D., a professor who teaches business management of information systems to undergraduate and graduate-level students at Texas Wesleyan University. Dr. Bell discussed ESG (environmental, social and governance) and diversity in practice.

Additionally, in March 2022, in celebration of Women’s History Month, several offices hosted events honoring the lives and accomplishments of women. Examples include:

- » PLRO hosted a virtual event with Lise Deguire, a clinical psychologist, burn survivor and author of the book “Flashback Girl: Lessons on Resilience from a Burn Survivor.” Dr. Deguire shared her personal story of being severely burned at the age of four and discussed the psychology of resilience and how to improve our capacity for it.
- » NYRO Women’s Committee hosted an event with guest speaker Brenda Berkman, a retired New York City Fire Department (FDNY) Captain and one of New York City’s first female firefighters. Ms. Berkman discussed her career journey, her accomplishments, including the lawsuit that pioneered women into the FDNY, heroism during 9/11 and her current activism and volunteer work.

The SEC leverages its strategic relationships to continue to expand its paid internship programs.

Furthermore, in May 2022, in celebration of Asian American, Native Hawaiian and Pacific Islander (AANHPI) Heritage Month, LARO hosted an event featuring co-chairs of the 1871 Memorial Steering Committee for a panel discussion on the Los Angeles Chinese massacre of 1871 and Los Angeles’ memorial plan.

Internships

The SEC leverages its strategic relationships to continue to expand its paid internship programs. Paid internship opportunities that were offered in FY 2022 included:

- » *Diversity and Inclusion Internship Program (DIIP)*: As diverse candidates often lack access to internship opportunities and may not be financially able to accept unpaid internships, the SEC again contracted with the Hispanic Association of Colleges and Universities (HACU) to administer program logistics and recruit a diverse student population for paid internship opportunities at the SEC. DIIP introduced students to careers in the federal government and financial services industry. In addition to work assignments that provided students with real-world work experience, interns participated in several professional development activities and engaged with SEC staff to enhance their learning experience. DIIP also provided interns the opportunity to engage in small group conversations with senior leadership across the agency on career pathways and career advice.

The first FY 2022 cohort consisted of 23 interns hosted by 13 SEC divisions and offices, including regional offices. Ten of the interns were from HSIs, two from HBCUs, and two from Asian American and Native American Pacific Islander-Serving Institutions (AANAPISI). The second FY 2022 cohort consisted of 29 interns hosted by 16 SEC divisions and offices, including regional offices. Thirteen of the interns were from HSIs, one from a predominantly black institution, one from a HBCU, and two from AANAPISI.

- » High School Scholars Internship Program (HSSIP):¹³ The SEC partnered with the U.S. Office of the Comptroller of the Currency (OCC) to welcome seven interns as part of the OCC's HSSIP. The six- or ten-week paid internships provided students from center-city high schools greater awareness of the OCC, FDIC, Federal Housing Finance Agency, National Credit Union Administration, and the SEC's operations and missions. Students engaged in interactive classes on financial literacy, leadership, diversity and inclusion, and public speaking.

The SEC also continued to provide internship opportunities for students enrolled in a variety of degree programs, including business or law, to learn about securities regulations and the work of the SEC through the rebranded SEC Scholars Program. The ten-week paid internship was offered at headquarters and in the SEC's 11 regional offices. In FY 2022, approximately 205 students participated in the SEC Scholars Internship Program. Of the 115 students that self-identified, 30 self-identified as a minority and 42 self-identified as female.

WORKPLACE INCLUSION: FOSTERING A CONNECTED CULTURE

As with its external relationships, in FY 2022, OMWI also focused on strengthening its strategic relationships inside the organization and furthered implementation of the SEC's DI Strategic Plan's goal to "Foster a Connected Culture." OMWI provided focused support to its internal partners to expand its reach across the agency. OMWI and its internal partners worked to embed DEIA across the agency and deepen the SEC's agency-wide commitment to DEIA.

Diversity Council

The Diversity Council plays an important role in fostering inclusion at the SEC. In FY 2022, the SEC Diversity Council had approximately 60 total members and continued to include representatives from Employee Affinity Groups (EAGs); senior leadership, including the Directors of the Office of Equal Employment Opportunity, OHR, and OMWI; the National Treasury Employees Union; and the Chair's Office. Chair Gensler serves as the chair for the Diversity Council, underscoring his desire to champion DEIA at the SEC.

In FY 2022, the Diversity Council met bimonthly and received presentations and updates on initiatives related to DEIA at the SEC. Topics included: Federal Employee Viewpoint Survey (FEVS) data; OMWI Diversity Dashboard; OHR's new Leadership, Evaluation, Accession and Development (LEAD) Program for Senior Officer (SO) selection; Advancing Persons with Disabilities; updates on the new paid internship and career development programs (Chair's Attorney Honors program); OMWI's Diversity Assessment Report (DAR) events; and the EAG inaugural Summit. The SEC's Regional Outreach Coordinators (ROCs) also share DEIA-related updates from their offices with the Diversity Council.

This year, the Diversity Council launched two new subcommittees: (1) Re-Entry to SEC Employment and (2) Integrating Diversity, Equity, Inclusion, and Belonging. Both subcommittees are led by EAG-representatives and are exploring their respective focus areas to present recommendations.

To increase connectedness and a sense of belonging, the Diversity Council recently launched “SEC Favorite Family Cookbook: Holidays and Special Occasions.” This is a follow-up to the SEC’s highly successful 2020 SEC Favorite Family Recipes Cookbook, which allowed SEC employees across the agency to share what they have been making during the pandemic or their favorite recipes, along with any stories or photos they wanted to share.

Diversity and Inclusion Connection Programs and Initiatives

Recognizing the importance of fostering a workplace culture that allows employees to be authentic, the SEC formed the UnCovering Task Force. The UnCovering Task Force is an agency-wide, cultural-change effort designed to encourage employees to bring their authentic, whole selves to work. In FY 2022, the UnCovering Task Force hosted an Open House and a separate briefing and training on “Bringing Your Authentic Self to Work to Foster a Connected Culture.” The training consisted of engaging sessions that discussed strategies for being more authentic at work, increasing job satisfaction, and improving productivity and mission effectiveness. The training sessions were attended by 114 employees.

To further foster a connected culture and broadly share a myriad of DEIA resources in a centralized location, OMWI launched the DEIA Resource Portal. The DEIA Resource Portal provides easy-access to DEIA educational material with recommended reading, training, and videos on DEIA topics; resources on how to get involved in promoting DEIA at the SEC; materials for considering MWOBs in acquisition requirements; and resources for supervisors and managers on hiring and effective DEIA practices.

Diversity and Inclusion Training

Making diversity and inclusion training readily available to managers and employees continues to be a key element of OMWI’s strategy for building and maintaining a diverse workforce and fostering an inclusive workplace. OMWI works closely with SEC University (SECU), a component of OHR, to offer on-demand, web-based courses, as well as virtual classroom training, related to diversity and inclusion throughout the year. Diversity and inclusion trainings demonstrate the SEC’s continued commitment to promote racial equity through education that includes identifying and addressing barriers to equity.

In FY 2022, OMWI offered various virtual classes to help supervisors and managers develop diversity and inclusion skills. Courses included:

- » *Language of Inclusion*: OMWI continued to offer *Language of Inclusion*, a course designed to establish a toolkit of key terminology and concepts for fostering an inclusive culture; 57 employees attended *Language of Inclusion* in FY 2022. This training is available to watch on-demand in the SEC’s Learning Management System.

- » *Gender Inclusive Language: What It Means and Why Your Use of Pronouns Matters*: OMWI offered a new training on gender identity and inclusion facilitated by Mahri Monson, federal LGBTQ+ employee resource group leader. The workshop provided what “gender-inclusive language means,” why everyone should care about using gender-inclusive terminology, and how to use easy-to-follow effective practices for creating more inclusive workplaces; 137 employees attended *Gender Inclusive Language*. This training is available to watch on-demand in the SEC’s Learning Management System.
- » *Mitigating Microaggressions in the Workplace*: OMWI offered training exploring “microaggressions”—subtle, often unintentional forms of prejudice that may limit the full participation and productivity of employees. Participants learned to advocate for a workplace culture that roots out harmful microaggressions and fosters a more connected and cohesive culture; 348 employees attended *Mitigating Microaggressions in the Workplace*.

Professional Development Programs

The SEC provides employees with numerous opportunities to acquire the skills and certifications needed to succeed in their positions and progress in their careers. SECU offers classroom-style and e-Learning programs in technical areas. The SEC also supports participation in career and leadership development programs. In addition to the SEC’s standing professional and leadership development programs, such as the *Excellence in Government Fellows*, *Career Advancement Program*, *Aspiring Leaders*, *Upward Mobility*, and *Connections Opportunities Relationships Equity*, the SEC offered the new *Leadership Evaluation, Accession & Development (LEAD) Program*. LEAD is a succession planning program that places an emphasis on developing employees and hiring job candidates into Senior Officer positions by focusing on critical leadership skills necessary to promote the vision and mission of the SEC; protect and advocate for diversity issues; and proactively respond to environmental challenges that can impact the functioning of the SEC workforce and how we do business.

The SEC provides employees with numerous opportunities to acquire the skills and certifications needed to succeed in their positions and progress in their careers.

Mentorship

Another career development resource is the SEC’s Mentoring Program which focuses on professional development, collaboration across divisions and offices, expanded employee networks, and leadership opportunities. The SEC Mentoring Program offers valuable professional development and networking opportunities for SEC staff, leveraging the experiences of, and feedback from, past participants. The SEC Mentoring Program is open to all SEC employees who have at least one year of service at the SEC.

FY 2022 marked the fourth cohort of the SEC Mentoring Program, with 31 mentoring pairs participating. Mentors and mentees included individuals from traditionally underrepresented groups, including women, minorities, and persons with disabilities. Each mentee was paired with a mentor who provided career development and support. The FY 2022 mentoring program included mentee-mentee and mentor-mentor discussion panels; an interpersonal behavior assessment that allowed participants to learn about their interpersonal behavior and how they interact with others based on personality styles; workshops on “Branding Leadership” and “Project Management”; and an overview of helpful SEC educational resources.

Employee Engagement

SEC Employee Affinity Groups (EAGs) have been instrumental in helping to cultivate a workplace culture that attracts diverse talent and encourages employee engagement and retention. In FY 2022, nine EAGs were active at the SEC: AAC; American Indian Heritage Committee (AIHC); Asian American and Pacific Islander Committee (AAPIC); Caribbean American Heritage Committee (CAHC);

SEC Employee Affinity Groups (EAGs) have been instrumental in helping to cultivate a workplace culture that attracts diverse talent and encourages employee engagement and retention.

Disability Interests Advisory Committee (DIAC); Hispanic and Latino Opportunity, Leadership, and Advocacy Committee (HALO); Pride Alliance¹⁴; Veterans Committee; and Women’s Committee.¹⁵ EAGs foster inclusion at the SEC by providing educational, cultural, and networking opportunities to interested SEC employees; sponsoring cultural and educational programs; and supporting the SEC’s DEIA efforts. Moreover, the SEC leverages the diversity of the EAG members to support its mission to protect investors, as well as to support its recruitment and outreach efforts.¹⁶

In FY 2022, the SEC initiated an EAG enhancement initiative to better leverage EAGs’ impactful contributions, and retained an outside consultant to provide business process improvement recommendations. Additionally, OMWI hosted its inaugural *Employee Affinity Group Virtual Leadership Summit*. The theme for this year’s leadership summit was “The Power of EAGs: Creating Impact and Belonging for Everyone.” The summit was divided into two portions with one portion open to all SEC employees and another portion for EAG leadership. The summit featured SEC Chair and Commissioner Sponsor to both the Pride Alliance and HALO, Gary Gensler; the OMWI Director; and a training by Dr. J. Bruce Stewart, leading expert and practitioner in Diversity, Equity, and Inclusion. This was followed by a panel discussion with DEI Executives from some of the SEC’s regulated entities, who highlighted the impact of EAGs in the financial services industry. As a follow-up to the EAG summit, OMWI is working with our partners, including SECU, to provide additional training and resources in FY 2023 to the EAG leaders so they can implement ideas and actions from this inaugural summit.

Additionally, in FY 2022, EAGs helped to plan, coordinate, and conduct over 43 SEC-sponsored programs and activities to commemorate Special Observance heritage or awareness months, or otherwise celebrate affinity groups. These programs celebrate the diversity in the SEC workforce and enhance cross-cultural awareness and understanding. For a list of some of the FY 2022 programs and

activities commemorating Special Observances or otherwise celebrating affinity groups, see Appendix E. Some highlights include:

- » As part of National Disability Employment Awareness Month, DIAC sponsored a panel discussion with former and current DIAC co-chairs to discuss their experience leading an EAG, including the role of volunteering in professional development, finding unique networking opportunities, getting the most out of EAG leadership experience, and creating an inclusive workplace for people with disabilities.
- » During Native American Heritage Month, the SEC's AIHC hosted Heather Dawn Thompson, Director of the Department of Agriculture's Office of Tribal Relations. Commissioner Pierce introduced Ms. Thompson. Ms. Thompson examined historical federal American Indian policies and their impact on economic development and ways American Indian tribes are seeking to foster economic development in their communities.
- » The SEC's Division of Examinations' and Division of Enforcement's Diversity Committees sponsored a panel discussion, "*Breaking Barriers for Women at the SEC*," to celebrate Women's History Month. The event included opening remarks by Commissioner Allison Herren Lee. Panelists discussed women who made noteworthy achievements and contributions, while also breaking barriers, during their service to the SEC.
- » The SEC's Pride Alliance hosted "*Let's Celebrate Pride Month*," where Justin Yoder, founder and President of "LGBT Outdoor" kicked off the June celebration of Pride Month by sharing his organization's efforts to encourage and enable members of the LGBTQ+ community to get outdoors and connect with nature and the world around them.

In FY 2022, EAGs also played a major role in connecting the SEC across the federal government and with the public it serves. These events include:

- » For Hispanic Heritage Month, the SEC's HALO participated in "*Leading the Way: Journeys of Latino Leaders in Financial Regulatory Agencies*," a joint event with the other Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) agencies' Hispanic/Latino employee groups. The event featured a panel discussion that included the Deputy Director for the SEC's Office of the Advocate for Small Business Capital Formation (OASB).
- » The CFTC invited the SEC to a fireside chat to celebrate Pride Month with one of the CFTC's new Commissioners and former SEC employee, Christy Goldsmith Romero.
- » For Hispanic Heritage Month, the SEC partnered with the CFTC for a fireside chat with SEC Commissioner Jaime Lizárraga.

Challenges and Next Steps

OMWI will focus on deepening its external relationships with its diversity partner organizations to create sustainable, intentional, and effective engagements.

OMWI will focus on deepening its external relationships with its diversity partner organizations to create sustainable, intentional, and effective engagements. In FY 2023, OMWI also hopes to invest in technology to enhance connecting and engaging with job candidates. For example, OMWI will launch its new OMWI Diversity Network collection tool with the goal of streamlining the process for individuals to join OMWI's Diversity Network. In FY 2023, OMWI and OHR anticipate sending the vast majority of its vacancy announcements to OMWI's Diversity Network and strategic job

boards. OMWI will also continue to develop its consultative outreach programming to help divisions and offices to develop effective diversity outreach and recruitment strategies.

Internally, OMWI will be focusing on assisting EAGs, ROCs, and Diversity Committees to strategically align with the SEC's DEIA goals. OMWI anticipates providing resources and tools, including a roadmap, more SharePoint support with membership management, event planning templates and guidance, updates to relevant procedures, and trainings. OMWI will continue its focus on having consistent and robust connections internally, with ROCs, Regional Offices, and Diversity Committees, as well as externally with its Diversity Partner organizations.

These are just a few highlights of the many steps the SEC plans to take in FY 2023 to enhance workforce diversity and workplace inclusion as part of the cultural fabric of the Commission. Statutory mandates, the SEC's DEIA strategic goals, and current events continue to guide the SEC's efforts toward achieving its DEIA objectives. OMWI will also continue to create new opportunities for engagement and foster collaborations with SEC offices and divisions, as well as other federal agencies, to enhance progress toward these goals and objectives, and share best practices.

Supplier Diversity and Inclusion

Highlights

In FY 2022, OMWI focused on increasing and improving communications to MWOBs on potential business opportunities. In conjunction with these efforts, OMWI also focused on promoting the use of MWOBs with the SEC's contracting staff. Additionally, OMWI continued to engage in its monthly vendor outreach days (VODs) with small disadvantaged businesses, MWOBs, and other underrepresented businesses. In FY 2022, 46 MWOBs or other underrepresented businesses participated in OMWI's monthly VODs. OMWI also participated in 13 outreach events where it connected with hundreds of MWOBs or other underrepresented vendors.

As discussed in more detail below, the data show:

- » Contract payments to MWOBs increased to \$202.6 million or 37.3 percent of total SEC contract payments in FY 2022 from \$182.6 million or 36.2 percent in FY 2021.
- » Contract awards to MWOBs increased to \$233.5 million or 39 percent of total SEC contract awards in FY 2022 from \$226.9 million or 38.8 percent in FY 2021.

SUPPLIER DIVERSITY

In addition to promoting the increased utilization of MWOBs in its business activities under the Dodd-Frank Act, the SEC's DI Strategic Plan also includes as one of its goals to promote business diversity with SEC stakeholders by advancing DEIA in the SEC supplier base. The SEC actively embraces the principle that establishing and maintaining a diverse supplier base maximizes the SEC's ability to procure the best goods and services to meet its contracting needs.

To implement the SEC's strategy for promoting supplier diversity, OMWI works closely with the Office of Acquisitions (OA), which is responsible for all SEC contracting activities. The SEC follows the Federal Acquisition Regulation (FAR), which provides set-aside requirements for specific categories of small businesses under certain conditions.¹⁷ This allows the SEC to increase opportunities for MWOBs that are small businesses to compete for contracts through set-asides for 8(a) participants, women-owned small businesses, economically-disadvantaged women-owned small businesses, HUBZone small businesses and service-disabled veteran-owned small businesses.

MATCHMAKING AND OUTREACH

OMWI participates in external business networking events and procurement matchmaking sessions to increase the interaction between MWOBs and the SEC. In FY 2022, OMWI engaged with hundreds of potential suppliers by participating in 13 business conferences and outreach events. For a list of conference and outreach events, *see* Appendix F.

OMWI and OA continued to jointly host monthly VOD sessions virtually. These VOD sessions provided MWOBs and small businesses with an individualized opportunity to learn about the SEC's contracting needs, present their business capabilities to key SEC personnel, and ask questions about the SEC's procurement processes. In FY 2022, in an effort to raise awareness about VODs and increase information sharing, OMWI launched an internal VOD site accessible by all SEC employees. The website provides VOD information in real time with an easily-accessible view of upcoming VOD sessions. In FY 2022, 46 businesses participated in VOD sessions, 33 of which are considered MWOBs. Two MWOBs who participated in the VOD sessions were awarded contracts during FY 2022.

To increase MWOB awareness of the SEC, OMWI, and upcoming contracting opportunities with the SEC, OMWI continued its practice of collaborating with various Chambers of Commerce to promote VODs during specific heritage celebration months. For example, during FY 2022, OMWI advertised VODs with the Asian-American Chamber of Commerce, Caribbean Trade Center/Caribbean American Chamber of Commerce, US Haitian Chamber of Commerce, Italian-American Chamber of Commerce, German-American Chamber of Commerce, Greek-American Chamber of Commerce, Deaf Chamber of Commerce and more.

Initiatives to Promote Supplier Diversity

OMWI continues to maintain the Supplier Diversity Business Management System (SDBMS) to collect business information and capabilities statements from diverse suppliers interested in doing business with the SEC through its self-registry web portal. SDBMS assists SEC contracting professionals and program offices with identifying MWOB suppliers for market research purposes. SDBMS is also a valuable tool for SEC prime contractors who need assistance with meeting subcontracting requirements, as it allows information on registered businesses to be disseminated with ease to promote partnerships with diverse suppliers.

Further, OMWI utilizes SDBMS to regularly disseminate information to registered businesses about SEC contracting opportunities, industry days, and supplier diversity outreach events. In FY 2022, OMWI continued to actively engage with vendors registered in the system based on fit relative to the company's North American Industry Classification System (NAICS) categories, the SEC's current and forecasted business needs, and the companies' capabilities and goals. In FY 2023, the SEC will promote expanded utilization of SDBMS.

OMWI maintains a webpage for Supplier Diversity Outreach and provides access to an email address and a telephone number for contracting inquiries and outreach. OMWI's Supplier Diversity Officer interacts daily with vendors seeking information about how they can do business with the SEC.

The SEC's largest contract spend area continues to be Information Technology (IT) services. Recognizing that the majority of the SEC's vendors are seeking IT procurement opportunities, in FY 2022, OMWI and OA collaborated to include OneIT¹⁸ contract holders at VODs to provide connection opportunities for MWOBs to meet "face-to-face" with OneIT contract holders. The SEC also began updating its enterprise vehicle listing to encourage potential teaming of new entrants with current SEC contractors.

Performance Metrics

Contract Payments¹⁹

Figure 1 shows the total number of contractors the SEC paid and the number of MWOBs receiving contract payments from FY 2018 to FY 2022. In each fiscal year since FY 2018, around a quarter of firms receiving SEC contract payments have been classified as MWOBs. Of the 352 firms receiving contract payments in FY 2022, 91 or 25.9 percent were MWOBs. Non-minority women-owned businesses (i.e., women-owned firms without minority designations) represented 8 percent of the firms receiving SEC contract payments in FY 2022.²⁰

Figure 1. SEC Contractors Receiving Payments FY 2018–FY 2022²¹

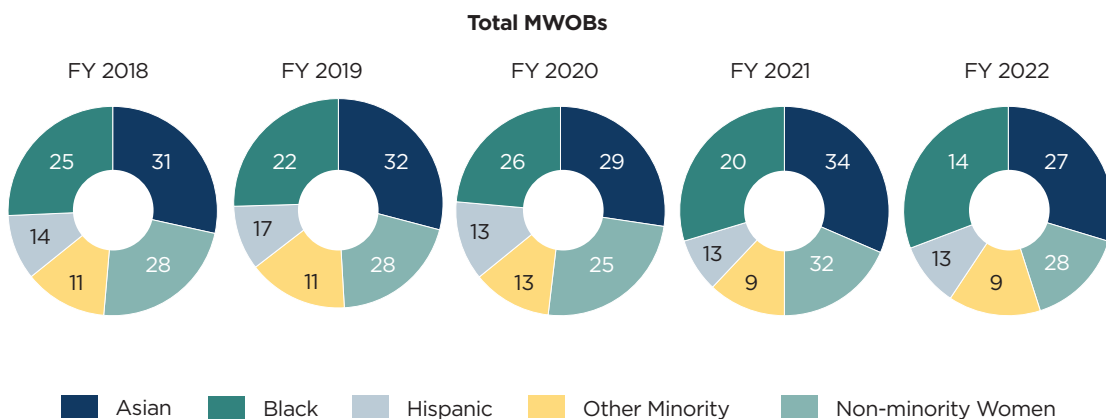
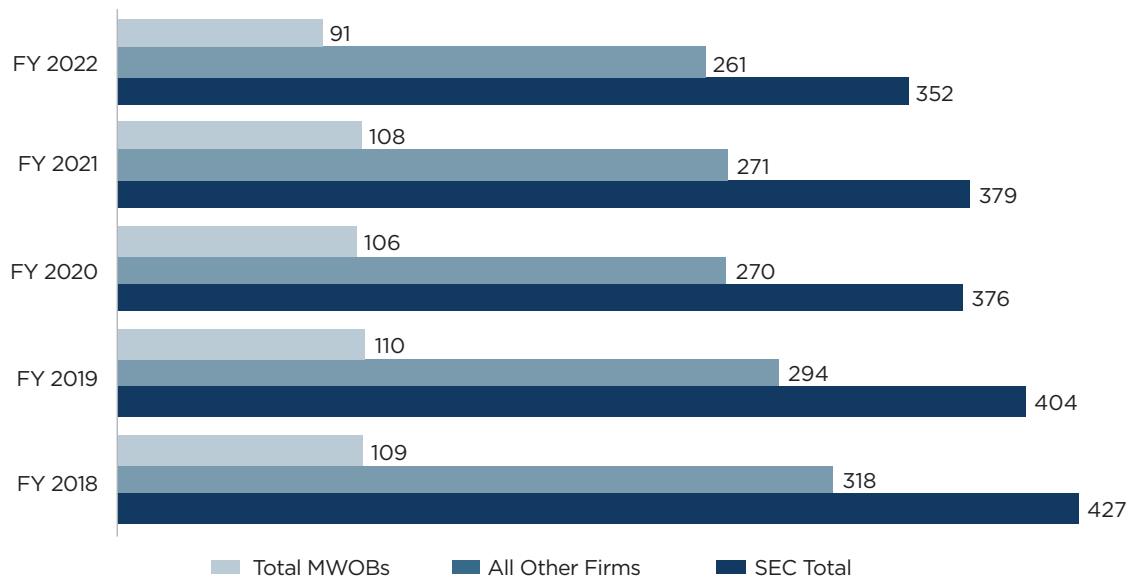


Figure 2 shows SEC total contract payments and the payments made to MWOBs in each fiscal year since FY 2018. The SEC paid \$543 million to contractors in FY 2022, of which \$202.6 million or 37.3 percent was paid to MWOBs. The percentage of the SEC total contract payments to MWOBs increased 1.1 percentage points from FY 2021 to FY 2022.

Contract payments to non-minority, women-owned businesses increased to 12.3 percent of SEC total contract payments in FY 2022, up from 11.2 percent in FY 2021. Hispanic American-owned businesses increased slightly in their percentages of total contract payments from FY 2021 to FY 2022. Asian American-owned businesses, and African American-owned businesses decreased in their percentages of the SEC total contract payments from FY 2021 to FY 2022.

Figure 2. Contract Payments by MWOB Category FY 2018–FY 2022 (Amount in Millions)²²

	FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
SEC Total	\$393.5	100.0%	\$433.4	100.0%	\$470.6	100.0%	\$503.8	100.0%	\$543.0	100.0%
All Other Firms	\$269.1	68.4%	\$294.4	67.9%	\$308.3	65.5%	\$321.2	63.8%	\$340.4	62.7%
Total MWOBs	\$124.4	31.6%	\$139.0	32.1%	\$162.4	34.5%	\$182.6	36.2%	\$202.6	37.3%
Asian	\$57.9	14.7%	\$65.5	15.1%	\$64.7	13.7%	\$60.8	12.1%	\$57.5	10.6%
Black	\$10.0	2.5%	\$9.7	2.2%	\$11.8	2.5%	\$8.2	1.6%	\$4.5	0.8%
Hispanic	\$15.7	4.0%	\$16.9	3.9%	\$16.7	3.5%	\$12.7	2.5%	\$16.1	3.0%
Other Minority	\$23.9	6.1%	\$29.1	6.7%	\$22.7	4.8%	\$44.7	8.9%	\$57.6	10.6%
Non-minority Women	\$16.8	4.3%	\$17.9	4.1%	\$46.5	9.9%	\$56.2	11.2%	\$67.0	12.3%

Contract Awards²³

Figure 3 shows the total number of MWOBs awarded SEC contracts in each fiscal year since FY 2018, and their percentage among firms awarded SEC contracts. In FY 2022, the percent of MWOBs awarded SEC contracts increased slightly from FY 2021 (22.7 percent) to FY 2022 (24.14). Women-owned businesses represented 12.9 percent of the firms awarded SEC contracts in FY 2022, a slight increase compared to FY 2021.

Figure 3. MWOBs with SEC Contract Awards FY 2018–FY 2022²⁴

	FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
SEC Total	413	100.0%	381	100.0%	385	100.0%	361	100.0%	348	100.0%
Total MWOBs	107	25.9%	111	29.1%	99	25.7%	82	22.7%	84	24.14%
WOBs	54	13.1%	54	14.2%	50	13.0%	42	11.6%	45	12.9%
MW-OBs	26	6.3%	27	7.1%	21	5.5%	18	5.0%	20	5.7%
MOBs	78	18.9%	84	22.0%	70	18.2%	58	16.1%	59	17.0%
Asian	31	7.5%	31	8.1%	33	8.6%	27	7.5%	30	8.6%
Black	26	6.3%	26	6.8%	17	4.4%	12	3.3%	9	2.6%
Hispanic	13	3.1%	14	3.7%	9	2.3%	12	3.3%	14	4.0%
Native American	6	1.5%	6	1.6%	6	1.6%	5	1.4%	4	1.1%
Other	2	0.5%	7	1.8%	5	1.3%	2	0.6%	2	0.6%

Figure 4 shows the dollar value of contract awards to MWOBs in each fiscal year since FY 2018, and the percentage of SEC contract dollars awarded to MWOBs. Of the \$598.2 million in SEC contract awards made in FY 2022, \$233.5 million or 39 percent of SEC contract dollars were awarded to MWOBs. This represents a slight increase from FY 2021.

Contract awards to minority-owned businesses increased to 32.4 percent (\$193.6 million) of SEC contract awards; awards to women-owned businesses decreased to 9.8 percent (\$58.9 million); and awards to minority women-owned businesses increased slightly to 3.2 percent (\$19 million).

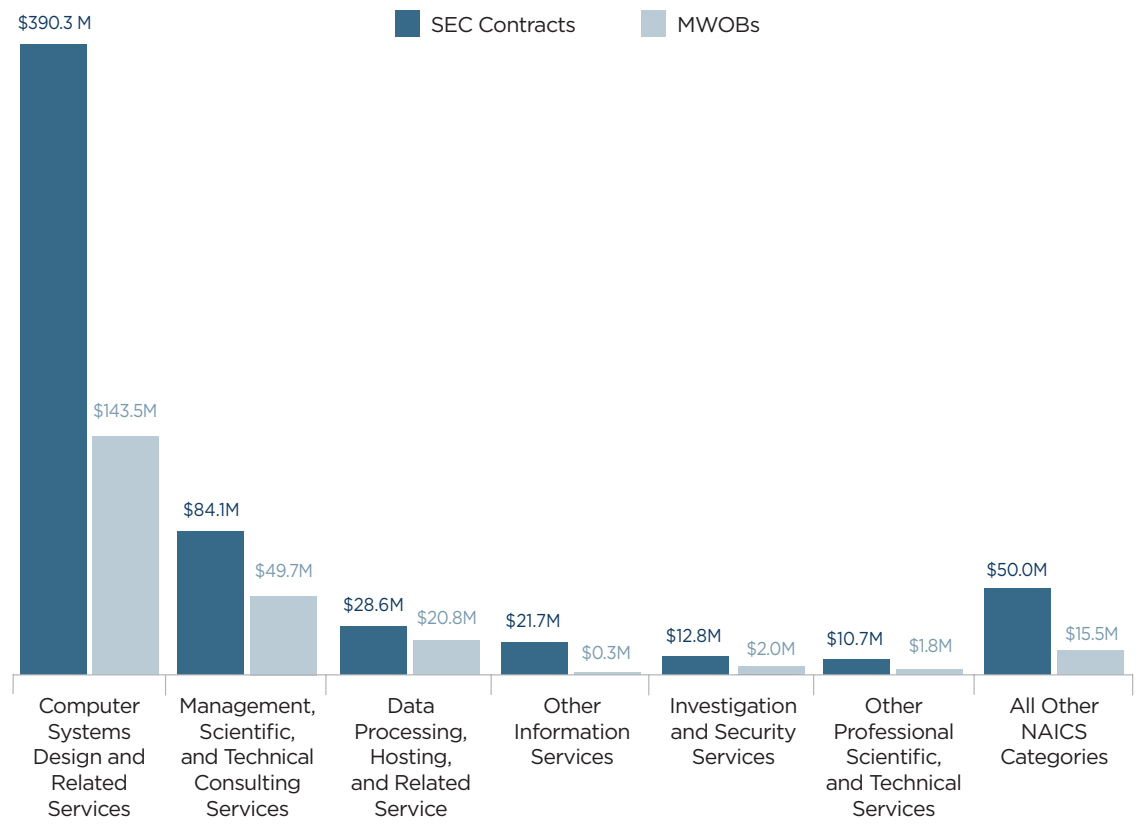
Figure 4. Contract Awards by MWOB Category FY 2018–FY 2022 (Amount in Millions)²⁵

	FY 2018		FY 2019		FY 2020		FY 2021		FY 2022	
SEC Total	\$451.0	100.0%	\$484.0	100.0%	\$546.9	100.0%	\$585.4	100.0%	\$598.2	100.0%
Total MWOBs	\$143.8	31.9%	\$141.3	29.2%	\$185.1	33.8%	\$226.9	38.8%	\$233.5	39.0%
WOBs	\$61.3	13.6%	\$54.9	11.3%	\$80.1	14.7%	\$81.6	13.9%	\$58.9	9.8%
MW-OBs	\$33.8	7.5%	\$32.9	6.8%	\$26.7	4.9%	\$18.1	3.1%	\$19.0	3.2%
MOBs	\$116.2	25.8%	\$119.4	24.7%	\$131.6	24.1%	\$163.4	27.9%	\$193.6	32.4%
Asian	\$65.1	14.4%	\$72.6	15.0%	\$68.2	12.5%	\$78.1	13.3%	\$90.7	15.2%
Black	\$12.0	2.7%	\$14.4	3.0%	\$7.7	1.4%	\$5.0	0.9%	\$6.9	1.2%
Hispanic	\$17.9	4.0%	\$15.0	3.1%	\$11.5	2.1%	\$27.2	4.6%	\$28.7	4.8%
Native American	\$14.3	3.2%	\$13.7	2.8%	\$36.5	6.7%	\$45.3	7.7%	\$45.6	7.6%
Other	\$6.9	1.5%	\$3.7	0.8%	\$7.7	1.4%	\$7.8	1.3%	\$21.7	3.6%

Major Contract Award Categories

Figure 5 shows the distribution of SEC contract awards by NAICS categories. The largest percentage of SEC contract dollars was awarded for contracts in the NAICS category of Computer Systems Design and Related Services, followed by Management, Scientific, and Technical Consulting Services. These categories also accounted for the two largest percentages of SEC contract dollars awarded to MWOBs. In FY 2022, contract awards in these two categories accounted for 79.3 percent of SEC contract dollars awarded and 82.7 percent of the contract dollars awarded to MWOBs.

Figure 5. SEC and MWOBs Contract Amount by NAICS Category (Amount in Millions)^{26,27}



CONTRACTOR WORKFORCE INCLUSION: GOOD FAITH EFFORT REVIEWS

To implement the requirements of the Dodd-Frank Act related to the workforce diversity of agency contractors, the SEC includes its Contract Standard for Contractor Workforce Inclusion (Contract Standard) in all eligible solicitations and contracts and subcontracts for services with a dollar value of \$100,000 or more. The Contract Standard requires the service contractor, upon entering into a contract with the SEC, to confirm it will ensure, to the maximum extent possible and consistent with applicable law, the fair inclusion of minorities and women in its workforce.

The Contract Standard further requires a contractor to provide documentation, upon the request of the OMWI Director, demonstrating it has made good faith efforts to ensure the fair inclusion of minorities and women in its workforce and, as applicable, demonstrating its covered subcontractor(s) has made such good faith efforts. The Dodd-Frank Act directs the OMWI Director to determine whether a contractor has failed to make good faith efforts to include minorities and women in its workforce, and requires the agency administrator to take appropriate action if the OMWI Director makes such a determination. OMWI conducts post-award reviews, referred to as “Good Faith Effort Reviews” (GFE Reviews), to determine whether contractors have complied with the requirements of the Contract Standard to make good faith efforts to ensure workforce inclusion of minorities and women.

In each GFE Review conducted in FY 2022, OMWI determined that the information and representations in the contractor’s submission appeared to indicate the contractor had taken actions demonstrating good faith efforts to comply with the requirements of the Contract Standard. As part of the review, OMWI compared the diversity in the contractor’s workforce by EEO-1 job categories to the diversity in the same EEO-1 job categories in the relevant labor market, using the 2014-2018 Census EEO Tabulation as the benchmark. Where OMWI’s analysis of a contractor’s workforce data revealed that the representation of women or minorities in an EEO-1 job category (e.g., Officials and Managers and Professionals) was lower than would be expected, OMWI advised the contractor that the particular job categories should be an area of focus for its ongoing diversity efforts. In FY 2022, OMWI conducted GFE Reviews on a total of 26 contractors (24 prime and 2 subcontractors). In the case of approximately 63% of the GFE Reviews conducted, OMWI identified EEO job categories for focus areas of diversity efforts. The identified focus areas for diversity efforts were shared with the contractors to assist in their future diversity-focused efforts.

Based on OMWI’s GFE Reviews, some contractors are engaging in intentional good faith efforts such as:

- » Implementing a program that uses search engine marketing where certain pay per click search terms target women and minority users;
- » Inviting community and professional diversity organizations for a physical tour of the company with the goal of providing partner organizations with a better understanding of the culture and needs of the company;
- » Utilizing a recruitment team that is exclusively focused on expanding a diverse applicant pipeline; and
- » Conducting regular employee surveys surrounding DEIA issues or concerns.

Challenges and Next Steps

All outreach efforts remained virtual, which continued to limit the number of MWOBs that OMWI was able to reach at matchmaking events. OMWI is looking forward to participating at in-person supplier diversity conferences in order to reach more MWOBs. OMWI will continue to further leverage SDBMS by working with OA to send targeted invitations to MWOBs regarding programs that will assist potential vendors on effective engagement in SEC procurements, as well as increase the utilization of SDBMS by SEC business managers, contracting officer representatives, and program managers. OMWI also continues to work with OA towards removing potential barriers for MWOBs and expanding diversity in SEC procurements.

Leveraging Diversity and Inclusion for Mission Effectiveness

In FY 2022, OMWI deepened its interactions with the SEC's regulated entities and continued to focus on leveraging diversity and inclusion for mission effectiveness and promoting DEIA throughout the financial services industry. Using an all-agency approach, OMWI continued to partner with other SEC divisions and offices to proactively connect with the SEC's stakeholders about the importance of diversity, equity, and inclusion and also to provide support and guidance to the SEC on DEIA imperatives interrelated with the SEC's mission-critical activities. Externally, OMWI continued to support outreach programs that focus on the mission-critical nature of the SEC's diversity, equity, and inclusion efforts and its importance for the financial services industry.

Highlights

SEC'S MISSION-RELATED DIVERSITY ACTIVITIES

The SEC remained focused on leveraging diversity and inclusion for mission effectiveness and promoting DEIA throughout the financial services industry. Consistent with these imperatives, in FY 2022, OMWI continued to work with the SEC advisory committees to enhance mission effectiveness by working to ensure diverse representation and perspectives on the committees. For example, OMWI provided assistance to the Investor Advisory Committee (IAC) with regard to recommendations to fill open committee vacancies. A representative from OMWI chaired the IAC Nominating Committee, which made vacancy recommendations to the Commission that resulted in the selection of a diverse slate of candidates to fill the IAC open positions.

In addition, OMWI provided support and guidance to the SEC on the SEC Asset Management Advisory Committee (AMAC), which published recommendations surrounding diversity and inclusion in the asset management industry. The AMAC recommendations focused on enhancing diversity disclosures regarding workforce and asset manager selection, fiduciary obligations in selecting asset managers, pay for play rules, and the reporting of discrimination complaints. As of the time of this Report, SEC staff have taken action addressing two of the AMAC recommendations. Specifically, SEC staff issued an FAQ addressing fiduciary obligations in selecting asset management firms which specifies that fiduciary duty does not require the automatic exclusion of diverse asset managers who are newer to the industry, or who do not already have a certain level of assets under management. In addition, SEC.gov now includes information for individuals who believe that they have been discriminated against on the SEC's Tips, Complaints, and Referrals webpage.

OMWI also continues to assist with ongoing outreach efforts intended to ensure that minority professional organizations are included in discussions pertaining to policy considerations and recommendations designed to enhance asset management opportunities for diverse asset managers. As a result of these efforts, in FY 2022, the perspectives of, and input from, these organizations were considered by the AMAC when making their recommendations regarding diverse asset managers. The actions taken by SEC staff in response to the recommendations addressed a number of issues identified by the AMAC, as well as minority professional organization representatives during their participation at public AMAC meetings.

SELF-ASSESSMENTS OF DIVERSITY POLICIES AND PRACTICES

The Dodd-Frank Act requires the OMWI Director to assess the diversity policies and practices of entities regulated by the SEC. In January 2018, the SEC developed a form called the “Diversity Assessment Report for Entities Regulated by the SEC” (SEC DAR Form) to complement the *Joint Standards for Assessing Diversity Policies and Practices of Entities Regulated by the Agencies* (Joint Standards) issued by the SEC and five other financial regulatory agencies²⁸ in June 2015.²⁹ The SEC DAR Form was designed, in part, to: (1) help guide a regulated entity’s self-assessment of its diversity policies and practices using the Joint Standards; and (2) provide the regulated entity with a template for submitting diversity assessment information to the OMWI Director at the SEC.

Although the Joint Standards suggest that regulated entities conduct self-assessments of their diversity policies and practices at least annually, to alleviate reporting burdens, the SEC collects the SEC DAR Form, or comparable diversity self-assessment (e.g., narrative report, firm-prepared diversity self-assessment template, a diversity assessment report submitted to OCC, Board of Governors of the Federal Reserve System and/or FDIC) from select regulated entities every two years. In FY 2022, the SEC invited approximately 1,300 regulated entities (investment advisers, broker-dealers, municipal advisers, and self-regulatory organizations) to voluntarily share information about their self-assessments of their diversity policies and practices by completing and submitting their self-assessment to OMWI. The 2022 collection yielded 58 responses. In FY 2023, OMWI will analyze the results from its FY 2022 self-assessment collection.

In an effort to increase the number of submissions of self-assessments, the SEC actively promoted the 2022 collection through press releases and a series of tweets. OMWI also hosted three lunch-and-learn events for the SEC’s regulated entities where the SEC emphasized the importance of DEIA in the financial services industry and promoted submission of self-assessments to OMWI. The kick-off event featured Chair Gensler, who discussed the importance of DEIA at the SEC and for the financial services industry, and the OMWI Director, who discussed the self-assessment process and the business case for engaging in, and submitting, self-assessments. Representatives from two of the SEC’s regulated entities also discussed the benefits to their organizations of submitting self-assessments to OMWI. The second event focused on highlights from the 2020 Diversity Assessment Report and included a fireside chat between the OMWI Director and the Chief Diversity Officer of one the SEC’s largest

regulated entities. The last event featured the SEC’s Director of the Division of Corporation Finance, who discussed the Division and its priorities, including with respect to the Rulemaking and Disclosure Review Program, as well as the Division’s DEI efforts.

Aligned with the DI Strategic Plan goal of promoting diversity with SEC stakeholders, including SEC-regulated entities, the SEC continued to focus on encouraging SEC-regulated entities to conduct and share self-assessments of their diversity policies and practices with the SEC. In addition to continuing to promote the Joint Standards and raise awareness about the SEC DAR Form, the SEC has continued to focus on educating regulated entities on the benefits and importance of sharing self-assessments. In FY 2022, the SEC published its first ever “2020 Diversity Assessment Report,” a document which provided background on the SEC’s 2020 diversity assessment process, quantified results of five diversity and inclusion indicators in SEC DAR Forms submitted by respondents, and shared diversity practices highlighted by respondents.

OUTREACH

OMWI also connected with stakeholders about the importance of diversity, equity, and inclusion. These outreach programs focused on the mission-critical nature of the SEC’s diversity, equity, and inclusion efforts, and its importance for the financial services industry. Some of the highlights of these efforts include:

- » *100 Women in Finance*: OMWI served as a panelist and spoke about “Lessons from Diversity and Inclusion Initiatives at Federal Regulatory Agencies.”
- » New York City Bar Association: OMWI participated on a panel entitled the “The Value of Diversity & Inclusion Metrics Disclosure.”
- » Delaware State University (DSU): OMWI served as a panelist at a DSU’s Black History Month program discussing Black Wall Street and diversity, equity, and inclusion in the financial services industry.
- » Practising Law Institute’s *SEC Speaks* Program: OMWI gave remarks regarding the “Platinum Rule” as a means for promoting diversity and inclusion.
- » *AAAA 2022 Vision Conference*: OMWI provided remarks on the SEC’s diversity, equity, and inclusion efforts.
- » National Association of Black Compliance & Risk Management Professionals: OMWI participated in a virtual panel focused on achieving inclusion in the era of remote work.

Challenges and Next Steps

In FY 2023, OMWI will continue to promote the inclusion of underrepresented groups in rule-making and policy processes by increasing stakeholder knowledge of opportunities to participate in these processes. OMWI will also continue initiatives such as participating in partnership meetings and facilitating meetings between partner organizations and SEC senior leadership.

The biggest challenge the SEC continues to face relating to assessing the diversity policies and practices of its regulated entities remains getting the regulated entities to share information about their self-assessments. In an effort to increase the number of submissions of self-assessments, the SEC proactively engages external stakeholders in conversations about the importance of diversity, equity, and inclusion during many of the other events discussed throughout this report, such as regulatory events and conferences. The SEC has used these forums to promote the tenets of the Joint Standards and to raise awareness about diversity self-assessments and will continue to do so in the future. In FY 2023, OMWI will analyze and publish the results from the FY 2022 self-assessment collection in an effort to increase awareness and highlight the value of participating in the self-assessment collection process. OMWI will also continue to foster outreach highlighting the benefits of participation in the self-assessment process and engage with the SEC's regulated entities to identify barriers to participation in the self-assessment process.

Appendix A

SEC Workforce Demographics

Applicant Data Analysis

MWI reviewed available applicant data for 10,045 applications submitted for FY 2022 vacancies in the agency’s five mission-critical occupations—attorney, accountant, economist, securities compliance examiner, and IT management;³⁰ 6,715 (67 percent) of those applications were from applicants who voluntarily disclosed race and ethnicity and 6,850 (68 percent) voluntarily disclosed gender as part of their USAJOBS profiles.³¹

Figure 6, with corresponding Infographic 1, shows application data from applicants for mission-critical occupations who self-identified their gender, race, and ethnicity.

Figure 6. FY 2022 Applications for Mission-Critical Occupations Compared to 2018 Occupational CLF³²

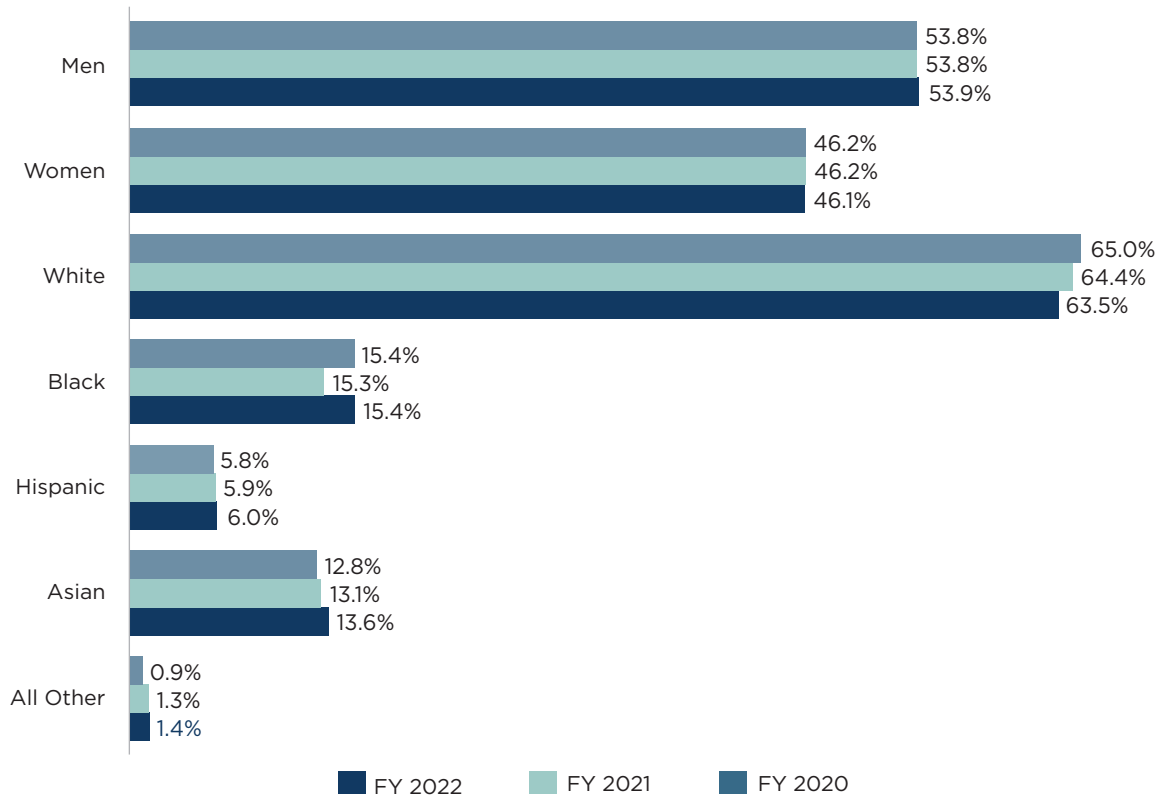
		Men	Women	White	Black	Hispanic	Asian	All Other
0905 General Attorney	Applied	57.7%	42.3%	55.5%	16.7%	12.4%	13.7%	1.7%
	OCLF	62.6%	37.4%	83.0%	5.3%	5.7%	4.1%	1.9%
0510 Accounting	Applied	53.0%	47.0%	28.6%	33.9%	10.9%	25.2%	1.6%
	OCLF	39.0%	61.0%	72.2%	8.6%	8.0%	8.9%	2.2%
1831 Securities Compliance Examining	Applied	59.0%	41.0%	37.7%	29.6%	15.6%	15.8%	1.3%
	OCLF	53.7%	46.3%	76.3%	8.2%	8.7%	4.7%	2.1%
0110 Economist	Applied	63.3%	36.7%	45.4%	20.8%	9.7%	23.2%	1.0%
	OCLF	68.1%	31.9%	76.5%	5.6%	7.3%	8.0%	2.6%
2210 IT Management	Applied	75.1%	24.9%	27.8%	29.7%	8.9%	31.4%	2.3%
	OCLF	70.7%	29.3%	75.8%	6.1%	6.1%	9.6%	2.3%

FY 2022 SEC WORKFORCE PROFILE³³

At the end of FY 2022, the SEC workforce included 4,557³⁴ employees.³⁵ Nearly 54 percent of SEC employees work from SEC headquarters in Washington, DC, 39 percent work from one of the SEC’s 11 regional offices, and the remainder work from other locations.

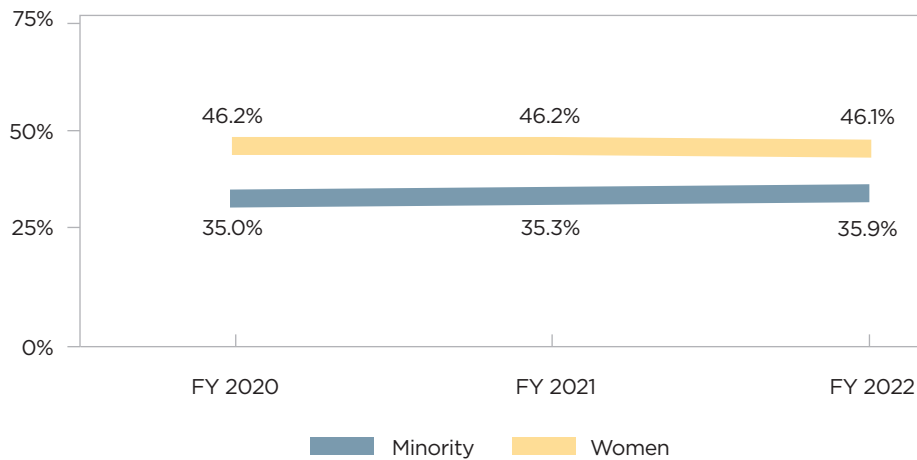
Figure 7a shows the SEC workforce representation by gender, race, and ethnicity.

Figure 7a. Workforce Composition by Gender, Race, and Ethnicity FY 2020–FY 2022³⁶



The three-year trend in the representation of women and minorities in the SEC workforce is shown in Figure 7b.

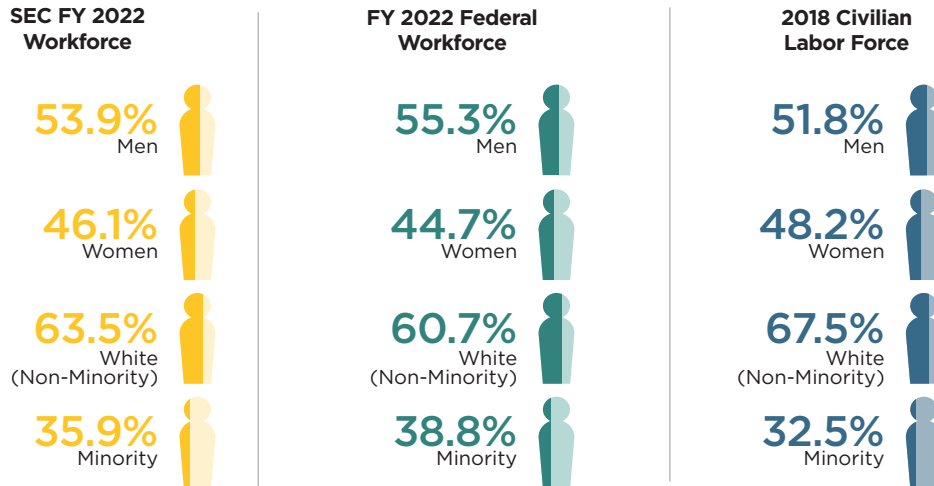
Figure 7b. Women and Minority Representation FY 2020–FY 2022³⁷



SEC WORKFORCE COMPARED TO THE FEDERAL WORKFORCE AND CLF

Figure 8, with corresponding Infographic 2, shows how the demographic composition (i.e., gender, race, and ethnicity) of the SEC workforce, as of the end of FY 2022, compared to the demographic composition of the Federal workforce and the CLF.³⁸ These comparisons provide a frame of reference for the present level of diversity in the SEC workforce and the progress made toward cultivating a workforce that draws from the full diversity of the United States.

Figure 8. FY 2022 SEC Workforce Compared to Federal Workforce and CLF³⁹



Minority Groups	SEC FY 2022 Workforce	FY 2022 Federal Workforce	2018 Civilian Labor Force
Black or African American	15.4%	18.2%	12.3%
Hispanic or Latino	6.0%	9.7%	13.0%
Asian	13.6%	6.6%	4.4%
Native Hawaiian or Other Pacific Islander	<0.1%	0.6%	0.2%
American Indian or Alaska Native	0.4%	1.6%	0.6%
Two or More Races	0.5%	2.1%	2.1%
Remainder / not identified**	0.5%	0.4%	**

WORKFORCE ANALYSIS BY OCCUPATION

While the SEC workforce spans more than 50 occupations, 87 percent of SEC’s employees work in just seven occupations. Figure 9 shows the percentage of each demographic group in the 15 most prevalent occupations in the SEC workforce. The agency’s mission-critical occupations are highlighted in bold.

Figure 9 also reveals gender and racial differences in employment patterns.

Figure 9. FY 2022 Percent of Demographic Group in Top 15 SEC Occupations⁴⁰

	SEC	Men	Women	White	Black	Hispanic	Asian	All Other
General Attorney(0905)	41.9%	42.3%	41.5%	50.0%	18.9%	33.0%	35.0%	35.4%
Accounting(0510)	18.0%	18.5%	17.3%	19.9%	10.2%	17.9%	18.9%	7.7%
Securities Compliance Examining(1831)	8.2%	9.7%	6.3%	8.2%	4.1%	10.3%	11.0%	16.9%
Information Technology Management(2210)	7.2%	10.1%	3.7%	4.8%	9.4%	8.1%	15.0%	7.7%
Miscellaneous Admin & Program(0301)	5.3%	2.5%	8.6%	2.5%	18.6%	8.1%	2.1%	4.6%
Management and Program Analysis(0343)	3.7%	2.3%	5.3%	2.3%	10.1%	4.0%	2.3%	7.7%
Economist(0110)	2.6%	3.5%	1.6%	2.8%	0.7%	2.6%	4.0%	1.5%
Paralegal Specialist(0950)	1.8%	0.7%	3.0%	1.3%	4.3%	2.6%	0.8%	3.1%
Financial Analysis(1160)	1.6%	2.2%	0.9%	1.5%	0.7%	1.5%	3.4%	1.5%
Human Resources Management(0201)	1.4%	0.6%	2.4%	0.6%	5.5%	1.8%	0.5%	3.1%
Contracting(1102)	1.1%	0.8%	1.4%	0.7%	2.6%	1.8%	0.8%	3.1%
Program Management(0340)	0.8%	0.9%	0.7%	0.9%	0.6%	1.8%	0.0%	1.5%
Financial Administration and Program(0501)	0.7%	0.4%	1.1%	0.3%	3.0%	0.7%	0.2%	0.0%
General Mathematics and Statistics(1501)	0.6%	0.9%	0.2%	0.5%	0.0%	0.4%	1.6%	1.5%
Miscellaneous Clerk and Assistant(0303)	0.5%	0.4%	0.6%	0.2%	2.4%	0.0%	0.0%	0.0%
All Other Occupations	4.7%	4.1%	5.4%	3.7%	8.9%	5.5%	4.5%	4.6%

MISSION CRITICAL OCCUPATIONS

The SEC has largely directed outreach and recruitment efforts toward enhancing diversity in the agency’s mission-critical occupations. Figure 10 shows how the workforce representation of minorities and women in each mission-critical occupation, as of the end of FY 2022, compared to their availability in these occupations in the CLF. The SEC relies on the comparisons with the occupational CLF benchmarks to assess the agency’s progress towards improving diversity in mission-critical occupations and to identify areas of focus for ongoing outreach and recruitment strategies.

Figure 10. FY 2022 SEC Workforce Mission-Critical Occupations Compared to 2018 Occupational CLF⁴¹

		Men	Women	White	Black	Hispanic	Asian	All Other
0905 General Attorney	SEC Workforce	54.4%	45.6%	75.8%	7.0%	4.7%	11.4%	1.2%
	OCLF	62.6%	37.4%	83.0%	5.3%	5.7%	4.1%	1.9%
0510 Accounting	SEC Workforce	55.6%	44.4%	70.3%	8.8%	6.0%	14.3%	0.6%
	OCLF	39.0%	61.0%	72.2%	8.6%	8.0%	8.9%	2.2%
1831 Securities Compliance Examining	SEC Workforce	64.2%	35.8%	63.4%	7.8%	7.5%	18.3%	3.0%
	OCLF	53.7%	46.3%	76.3%	8.2%	8.7%	4.7%	2.1%
0110 Economist	SEC Workforce	72.0%	28.0%	67.8%	4.2%	5.9%	21.2%	0.8%
	OCLF	68.1%	31.9%	76.5%	5.6%	7.3%	8.0%	2.6%
2210 IT Management	SEC Workforce	76.4%	23.6%	42.9%	20.2%	6.7%	28.5%	1.5%
	OCLF	70.7%	29.3%	75.8%	6.1%	6.1%	9.6%	2.3%

Figure 11 shows a summary of employees in mission-critical occupations by gender, race, and ethnicity from FY 2020 to FY 2022.

Figure 11. Mission-Critical Occupations FY 2020-FY 2022⁴²

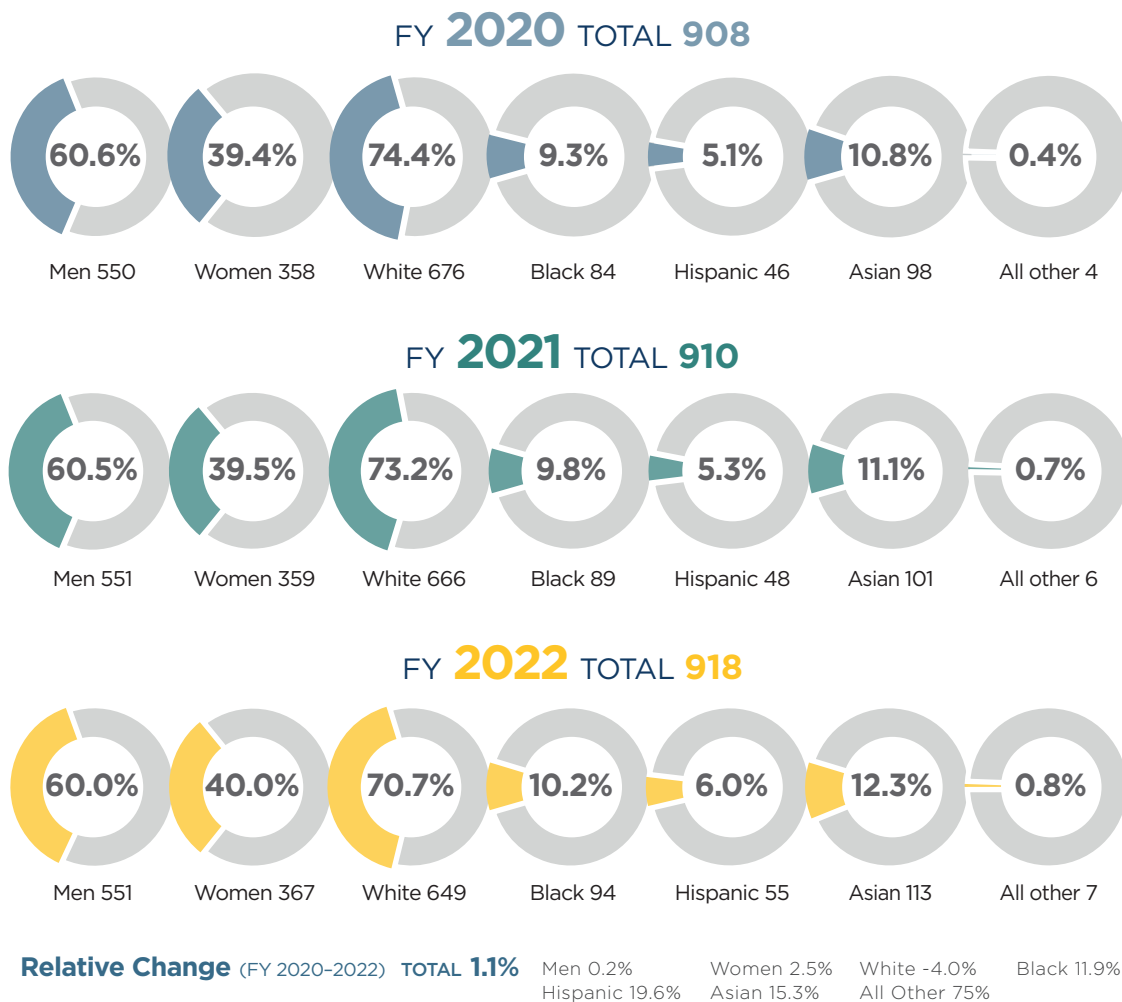
	Total	Men	Women	White	Black	Hispanic	Asian	All Other
FY 2020	3512	2042	1470	2501	305	191	489	26
	100.0%	58.1%	41.9%	71.2%	8.7%	5.4%	13.9%	0.7%
FY 2021	3526	2042	1484	2489	302	193	505	37
	100.0%	57.9%	42.1%	70.6%	8.6%	5.5%	14.3%	1.0%
FY 2022	3546	2067	1479	2480	305	196	520	45
	100.0%	58.3%	41.7%	69.9%	8.6%	5.5%	14.7%	1.3%
Relative Change (FY 2020-2022)	1.0%	1.2%	0.6%	-0.8%	0.0%	2.6%	6.3%	73.1%

SUPERVISORS AND MANAGERS

Generally, SEC employees at grade levels SK-15 (e.g., branch chiefs), SK-17 (e.g., assistant directors), and Senior Officers (e.g., associate directors, deputy directors, and directors) serve in supervisory and managerial positions. Senior Officers, the highest-ranking employees at the SEC, are equivalent to Senior Executive Service (SES) personnel at other federal agencies. As of the end of FY 2022, the SEC workforce had 918 supervisors and managers.⁴³

Figure 12, with corresponding Infographic 3, shows the number and percentage of SEC supervisors and managers by gender, race, and ethnicity from FY 2020 to FY 2022.

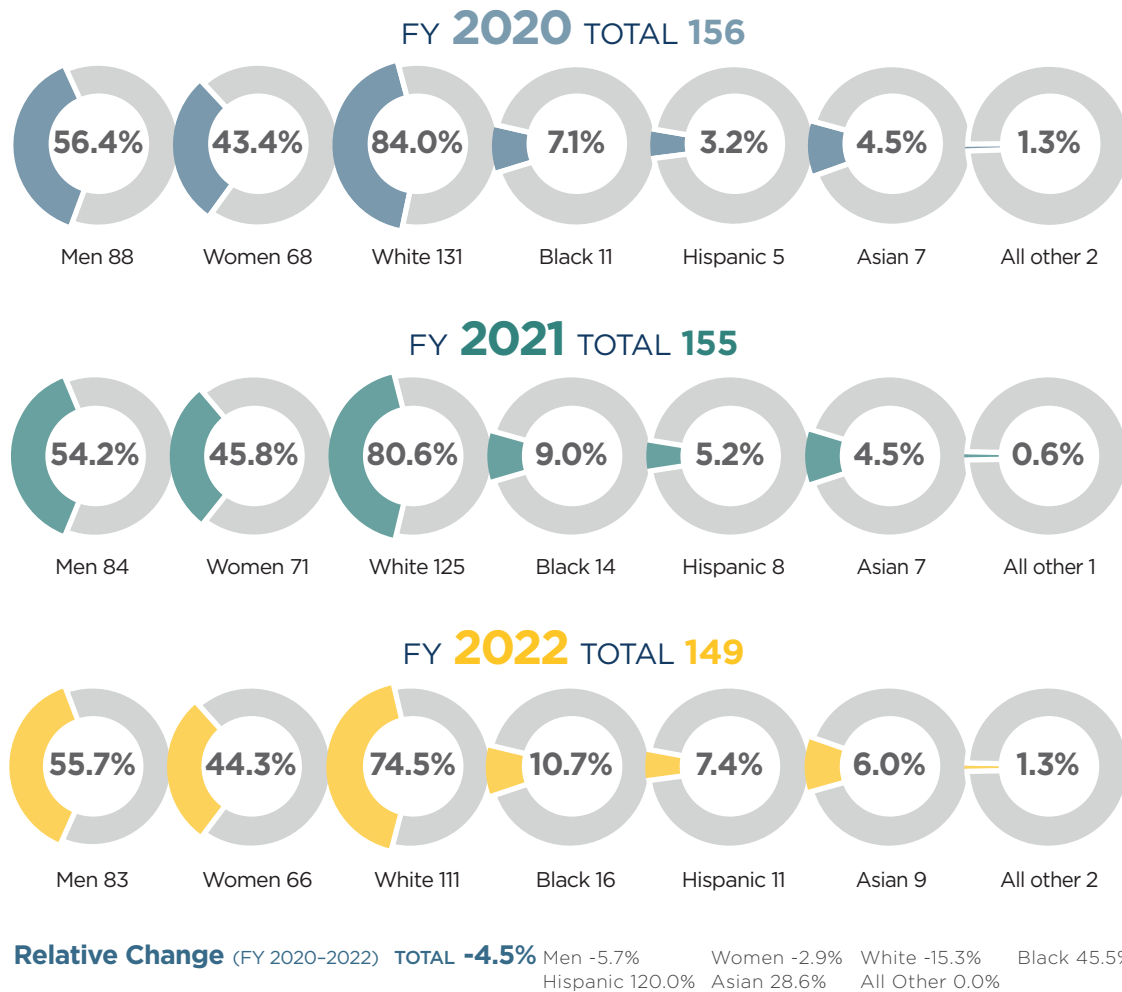
Figure 12. Supervisors and Managers FY 2020-FY 2022⁴⁴



SENIOR OFFICERS

Figure 13, with corresponding Infographic 4, presents data on the gender, race, and ethnicity of Senior Officers from FY 2020 to FY 2022. Minorities held 25.5 percent of Senior Officer positions as of the end of FY 2022, up from 19.4 percent in FY 2021. In contrast, minorities held 24.5 percent of all Senior Executive positions in the Federal workforce in FY 2022.⁴⁵ Although the representation of women among Senior Officers decreased slightly from FY 2021 to FY 2022, the representation of women among Senior Officers at the SEC was higher than the 37.7 percent representation of women among all Senior Executives in the Federal workforce.⁴⁶

Figure 13. Senior Officers FY 2020–FY 2022⁴⁷



NEW HIRES

The SEC onboarded 306 new employees in FY 2022, 15 more than in FY 2021. Figure 14 shows new hires trend by gender, race, and ethnicity.

Figure 14. New Hires Trend by Gender, Race, and Ethnicity FY 2020–FY 2022⁴⁸

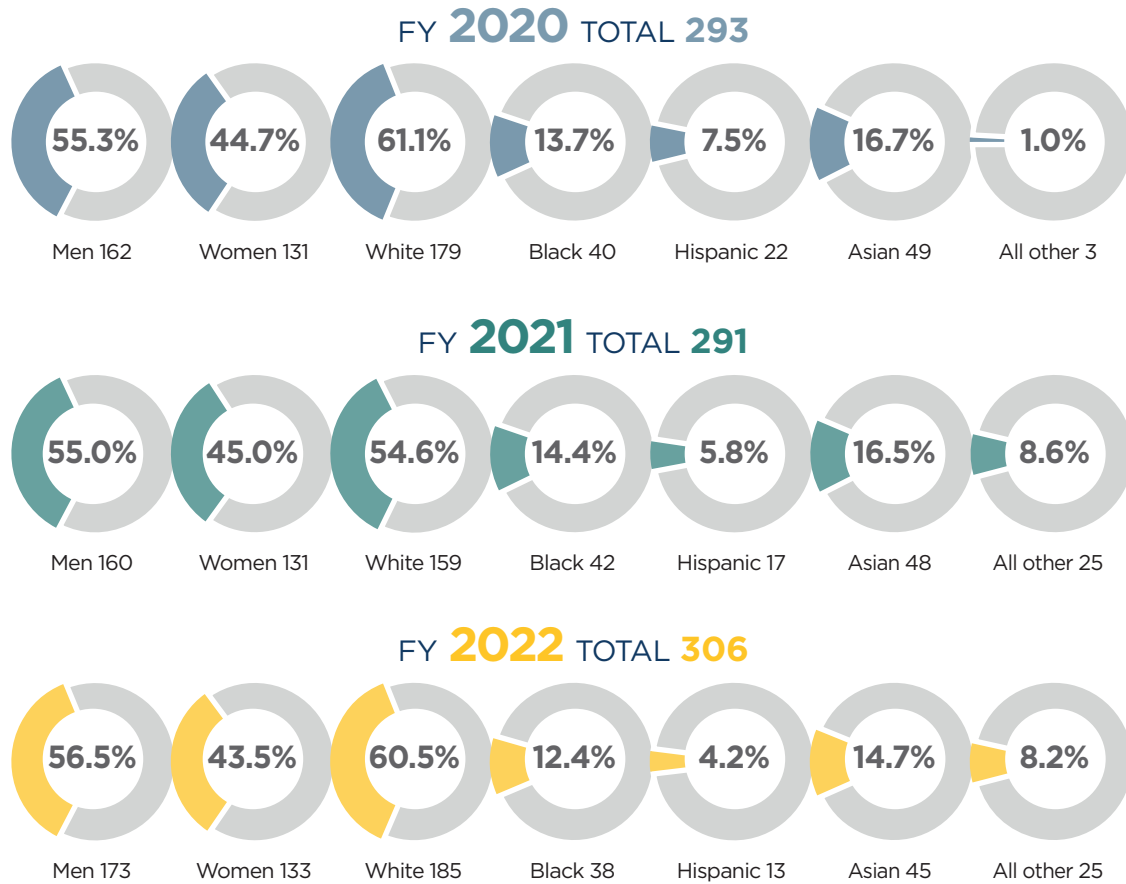
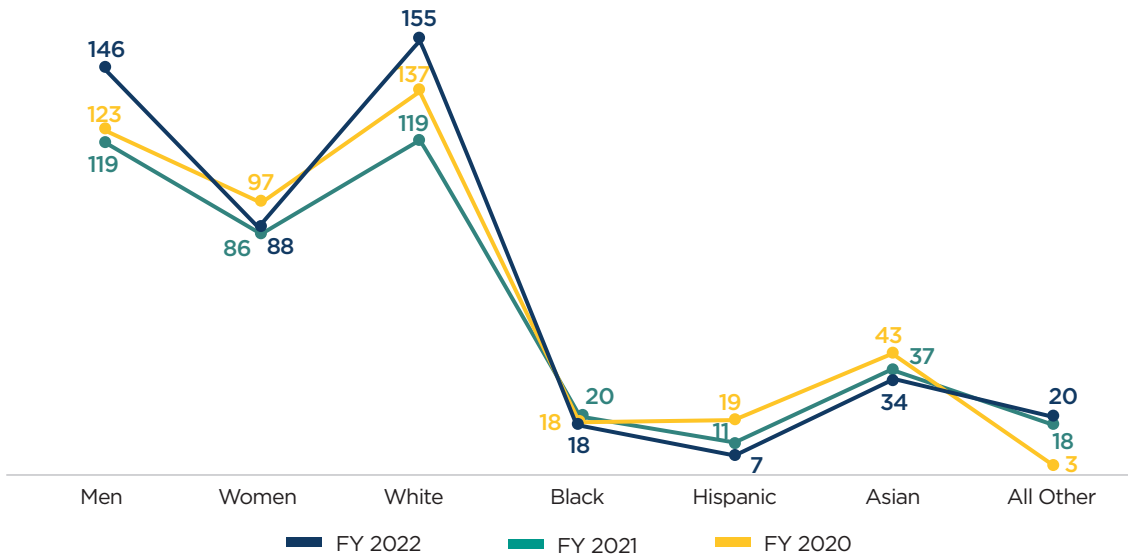


Figure 15, with corresponding Infographic 5, shows new hires into mission-critical occupations by gender, race, and ethnicity from FY 2020 to FY 2022.

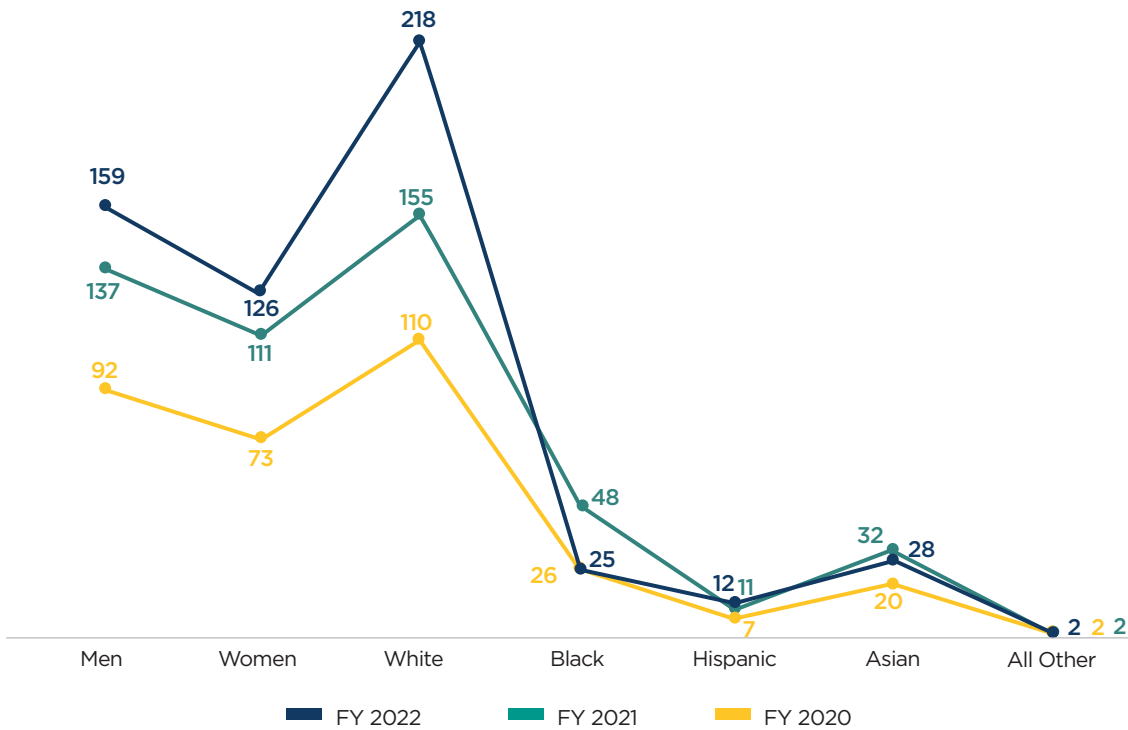
Figure 15. New Hires into Mission-Critical Occupations FY 2020–FY 2022⁴⁹



SEPARATIONS

Figure 16, with corresponding Infographic 6, shows separations from the SEC by gender, race, and ethnicity since FY 2020. “All Other” represents involuntary separations of various types, such as the expiration of a term appointment.⁵⁰

Figure 16. Workforce Separations by Gender, Race, and Ethnicity FY 2020–FY 2022⁵¹



Separations from mission-critical occupations by gender, race, and ethnicity from FY 2020 to FY 2022 are shown in Figure 17.

Figure 17. Separations from Mission-Critical Occupations FY 2020–FY 2022⁵²

	Total	Men	Women	White	Black	Hispanic	Asian	All Other
FY 2020	118	73	45	88	10	2	16	2
	100.0%	61.9%	38.1%	74.6%	8.5%	1.7%	13.6%	1.7%
FY 2021	178	113	65	122	23	9	24	0
	100%	63.5%	36.5%	68.5%	12.9%	5.1%	13.5%	0%
FY 2022	231	132	99	185	15	8	22	1
	100%	57.1%	42.9%	80.1%	6.5%	3.5%	9.5%	0.4%

Promotions

Figure 18 shows promotions by gender, race, and ethnicity from FY 2020 to FY 2022. For purposes of this report, promotions include all instances where employees are converted to a higher pay grade. Accordingly, the data reflects career-ladder, competitive, and temporary promotions, as well as conversions to a higher-level position.

Figure 18. Promotions FY 2019–FY 2021⁵³

	Total	Men	Women	White	Black	Hispanic	Asian	All Other
FY 2020	283	136	147	169	49	20	39	6
	100.0%	48.1%	51.9%	59.7%	17.3%	7.1%	13.8%	2.1%
FY 2021	456	238	218	275	83	36	57	5
	100.0%	52.2%	47.8%	60.3%	18.2%	7.9%	12.5%	1.1%
FY 2022	453	212	241	296	59	32	61	5
	100%	57.1%	42.9%	80.1%	6.5%	3.5%	9.5%	0.4%

Appendix B

FY 2022 Diversity Partners

Organization Name
ASCEND, Inc.
Association of Latino Professionals For America
Council on Legal Education Opportunity, Inc.
D.C. Diverse Partners Network, Inc.
Hispanic Association of Colleges and Universities
Hispanic National Bar Association
Hispanic Bar Association of the District of Columbia
International Leadership Foundation
National Association of Asian MBAs
National Association of Black Accountants
National Association of Black Accountants, Metropolitan D.C. Chapter
National Bar Association
National Bar Association, Greater Washington Area Chapter
National Black MBA Association, D.C. Chapter
National Society of Hispanic MBAs
National Society of Hispanic MBAs, D.C. Chapter
Thurgood Marshall College Fund
United Negro College Fund
White House Initiative on HBCUs
Women's Bar Association

Source: Office of Minority and Women Inclusion.

Appendix C

FY 2022 Strategic Diversity Job Boards

Organization Name
ButterMilk Club
Financial Services Professionals
Hispanic/Latino Professionals Association
LGBT Bar Association
Minority Corporate Counsel Association
Minority Professional Network, Inc.
National Society of Black Certified Public Accountants
Women in Investing

Source: Office of Minority and Women Inclusion.

Appendix D

FY 2022 Outreach Recruitment Events

Date	Event
10/1/2021	Colorado Business School Career Fair—Virtual
10/3/2021	Texas Woman's University Virtual Mock Interviews and Panel
10/8/2021	Texas Woman's University Employer Spotlight
10/12/2021	Bowie State University Virtual Career & Internship Fair: The College of Business
10/12/2021	Keene State College - Virtual Business, Media, & Finance Career and Internship Expo
10/25/2021-10/27/2021	HACU Annual Conference
10/27/2021	Statesman Academy for Boys
11/3/2021	Chicago State University - Virtual Fall 2021 Career & Internship Fair
11/9/2021-11/12/2021	2021 NAPABA Convention
11/10/2021	AAC and OMWI Attorney Panel
11/18/2021	Alexandria City High School - Financial Literacy
12/1/2021	Southern New Hampshire University DEI in the Workplace Panel
12/2/2021	HBCU Career and Recruitment Fair
12/7/2021	Glenbrook South High School
12/8/2021	SEC Scholars Information Session
12/20/2021	Meeting with BlackGen Capital
1/5/2022	SEC Chair's Attorney Honors Program Information Session
1/19/2022	Duval High School - PGCPs Financial Literacy Presentation
2/13/2022	Delaware State University
2/15/2022	Texas Women's University Virtual Career Expo
2/16/2022	NYRO HBCU Panel Discussion
2/17/2022	Clafin University's 25th Annual CHEC Career Expo
2/23/2022	AAC/OMWI attorney panel for Southern University Law Center
2/24/2022	Howard University College of Arts & Sciences (COAS) Spring 2022 Virtual Career Fair
2/24/2022	University of Maryland Eastern Shore Spring 2022 Virtual Career/Internship Fair
3/1/2022	Duval High School - PGCPs Financial Literacy Presentation
3/16/2022	Cal State University Business Career Fair

Appendix D. *Continued.*

Date	Event
3/16/2022-3/17/2022	Kramer Middle School - Where Kramer is Financially Lit!
3/23/2022-3/27/2022	Hispanic National Bar Association - Corporate Counsel Conference
3/28/2022	Florida International University—College of Business outreach event with NYRO and OASB
4/1/2022	Presentation to University of Maryland, Baltimore County (UMBC) students
4/4/2022-4/6/2022	Native American Financial Officer Association (NAFOA) Conference
4/8/2022	Financial literacy and Internship Opportunities Presentation
4/12/2022	UDC Jobs and Internships Virtual Fair
4/12/2022	Hispanic / Latino Professional Association Career Fair
4/14/2022	SFEPD
4/14/2022	Virtual Information Session: Legal Careers at the U.S. Securities and Exchange Commission
4/20/2022	Virtual Field Trip - Financial Literacy Career Day!
5/5/2022	Presentation to Suffolk University - Sawyer Business School
5/10/2022	Crypto & the Future of Investing
5/26/2022	Presentation at Black Pride Leadership Summit
6/2/2022	OMWI Diversity Partners Meeting
6/8/2022	Corporation Finance Careers Info Session
6/22/2022	NABA National Convention and Expo
7/13/2022	SABA Annual Conference
7/24/2022-7/27/2022	National Bar Association Conference
7/25/2022	LULAC National Convention
7/26/2022	LGBT Bar Association Conference
7/27/2022-7/30/2022	League of United Latin American Citizens Annual Conference
7/28/2022	SEC and USAO Career Information Session
8/7/2022-8/11/2022	2022 ALPFA Conference
8/15/2022	Outreach to North Carolina Central University School of Law
8/17/2022	Information session for North Carolina Central University School of Law students
9/7/2022-9/9/2022	Hispanic National Bar Association Annual Conference 2022
9/20/2022-9/23/2022	2022 HBCU Week National Annual Conference
9/20/2022	Association of African-American Financial Advisors 2022 VISION Conference
9/27/2022-9/29/2022	Congressional Black Caucus Foundation: Annual Legislative Conference
9/27/2022-9/30/2022	National Black MBA Association Annual Conference

Source: Office of Minority and Women Inclusion.

Appendix E

FY 2022 Programs for Special Observances and Other Events Celebrating Affinity Groups

Date	Event
10/6/2021	HALO Book Club Discussion on “Esperanza—A Celebration of Hispanic Heritage and Hope” with Cecilia Muñoz
10/13/2021	HALO Chicago Regional Office Hispanic Heritage Month program featuring guest speaker Lola Velazquez-Aquilu
10/14/2021	NYRO HALO group hosted “Esperanza—A Celebration of Hispanic Heritage and Hope” with guest speaker Lorraine Cortés-Vázquez
10/19/2021	DIAC panel discussion with former and current DIAC co-chairs
10/20/2021	HALO joint virtual event with the other Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) agencies’ Hispanic/Latino employee groups—Amigos and Hispanics of Regulatory Agencies
10/26/2021	History Explored: “Cured” Film Discussion in recognition of LGBTQ+ Month
10/27/2021	DIAC Professional Development Opportunities Open House
10/28/2021	HALO Book Club for a discussion of “More Than Ready: Be Strong and Be You ... and Other Lessons for Women of Color on the Rise” by Cecilia Muñoz
11/15/2021	AAPI Committee Meeting featuring Enforcement Director, Gurbir Grewal
11/17/2021	Native American Heritage Month - The American Indian Heritage Committee (AIHC) hosted by Heather Dawn Thompson
11/30/2021	National Adoption Month at the SEC
12/8/2021	Native American Book Club: “Killers of the Flower Moon: The Osage Murders and the Birth of the FBI” by David Grann
2/15/2022	CHRO Black History Month Presentation: The Story of Free Frank McWorter
2/16/2022	MIRO Black History Month Event featuring Christina Proenza-Coles
2/16/2022	Black History Month: College and Career Panel Discussion
2/22/2022	ARO Black History Month Fireside Chat with April L. Spencer, M.D.
2/22/2022	Lunar New Year Celebration: Storytelling by Tracey Nguyen Mang, Beatriz Aurelio-Saguin, Christy Innouvong-Thornton, and Ly Nguyen
2/22/2022	Black History Month: A Conversation About Taking Charge of Our Emotional and Physical Health with Dr. Marilyn Hughes Gaston and Dr. Gayle K. Porter
2/23/2022	African American History Month Book Club Discussion: “The Immortal Life of Henrietta Lacks”
2/23/2022	FWRO Black History Month Celebrations: ESG and Diversity in Practice featuring Thomas Bell
2/24/2022	In celebration of Black History Month ARO, SFRO, and the AAC presented “A Conversation with Dr. Winston Thompson: Henrietta Lacks”

Appendix E. *Continued.*

Date	Event
3/1/2022	LARO Black History Month Event: Fireside chat with Yolanda Mangolini
3/21/2022	In celebration of Women's History Month, SFRO, AAC, and the Women's Committee hosted the U.S. Mint for a presentation on the Women Quarters Program
3/23/2022	Women's History Month: "Women Providing Healing, Promoting Hope," with Dr. Redonda Miller
3/28/2022	PLRO Women's History Month Celebration with Lisa Deguire
3/29/2022	In celebration of Women's History Month, NYRO and the Alpha Kappa Alpha Sorority Inc., Tau Omega Chapter, hosted a panel discussion featuring four female SEC employees
4/5/2022	Panel Discussion: Breaking Barriers for Women at the SEC
4/28/2022	NYRO Women's Committee Event with Brenda Berkman
5/10/2022	AAPI Committee Celebrates AANHPI Heritage Month with Justice Goodwin Liu
5/11/2022	<p>LARO hosted panel discussion for AANHPI Heritage Month on the Los Angeles Chinese massacre of 1871 and Los Angeles' memorial plan. Opening remarks included a welcome by Cherry-Marie Destura, Region 9 SW lead for the White House Initiative on Asian Americans, Native Hawaiians and Pacific Islanders.</p> <p>The panel featured co-chairs of the 1871 Memorial Steering Committee: Jessica Caloz Christopher Hawthorne David Louie Michael Woo Gay Yuen</p>
5/24/2022	SEC Memorial Day Commemoration
5/25/2022	AAPI Committee Quarterly Meeting During AANHPI Heritage Month Fireside Chat with SEC Enforcement Deputy Director Sanjay Wadwha
6/1/2022	"Let's Celebrate Pride Month" with Justin Yoder
6/16/2022	CFTC's fireside chat with Commissioner Christy Goldsmith Romero
6/22/2022	New DIAC Subcommittee for Caregivers of Persons with Disabilities: Meeting on Backup Care benefits and WorkLife programs
6/28/2022	Caribbean American Heritage Month Celebration with Marla Dukharan
6/30/2022	CAHC Book Discussion on "Island Queen" in recognition of Caribbean American Heritage Month
8/3/2022	AAC hosted a conversation with Division of Examinations Director, Richard Best
8/16/2022	ARO and FWRO hosted a fireside chat with Ryan Buchanan, U.S. Attorney for the Northern District of Georgia
8/31/2022	New DIAC Subcommittee for Caregivers of Persons with Disabilities: Meeting on "Back to School"
9/13/2022	AAC Quarterly Membership Meeting
9/20/2022	HALO's signature Hispanic Heritage Month program: "Unidos: Inclusivity for a Stronger Nation" with Tom Saenz
9/28/2022	CFTC's and HALO's Hispanic Heritage Month program featuring SEC Commissioner Jaime Lizárraga

Source: Office of Minority and Women Inclusion.

Appendix F

FY 2022 Supplier Diversity Conferences and Outreach Events

Event Date	Title
10/15/2021	ByBlack Conference
10/21/2021	National Small Business Federal Contracting Summit & Matchmaking
10/28/2021	2021 NMSDC Conference & Business Opportunity Exchange
1/19/2022	SEC 2021 Capital Call (SEC Small Business Advocacy)
2/28/2022	US Dept. of Housing and Urban Development (HUD) Virtual Outreach Program for SDB
3/4/2022	NMSDC Advancing Economic Equity Together Matchmaking
3/10/2022	Women's Chamber of Commerce National Small Business Federal Contracting Summit - Spring DC
3/30/2022	HUD's 5th Annual Women-Owned Small Business Outreach & Matchmaking
3/31/2022	US Hispanic Chamber of Commerce (USHCC) Legislative Summit
6/16/2022	Government Procurement Conference (GPC)
7/13/2022	HUD's 5th Annual Service-Disabled Veteran-Owned Small Business Outreach and Matchmaking
7/20/2022	National Small Business Federal Contracting Summit
7/26/2022	National Small Business Federal Contracting Summit

Endnotes

- 1 Pub. L. No. 111-203, 124 Stat. 1376, July 11, 2010, codified as 12 U.S.C. § 5452. Section 342(e).
- 2 The SEC's Diversity and Inclusion Strategic Plan for Fiscal Years 2020-2022 is available at https://www.sec.gov/files/2020_Diversity_and_Inclusion_Strategic_Plan.pdf.
- 3 OMWI obtained the demographic data from the Office of Personnel Management (OPM).
- 4 Because self-identification of demographic information is voluntary, it is not possible to determine whether those who provided information have the same characteristics as those who did not. Therefore, caution must be used when drawing conclusions about the application rates of demographic groups.
- 5 Underlying data for Infographic 1 can be found in Appendix A, Figure 6.
- 6 The Civilian Labor Force includes all persons 16 years of age and over, except those in the armed forces, who are employed or who are unemployed and seeking work. CLF data are defined by the Bureau of the Census and the Bureau of Labor Statistics and are reported in the most recent decennial or mid-decade census, or current population survey, under title 13 of the United States Code or any other reliable statistical study. See 5 CFR 720.202(d). CLF data shown are from Census 2014-2018 EEO Tabulation, Table EEO2r—Citizen. Percentages may not total 100 due to rounding.
- 7 Underlying data for Infographic 2 can be found in Appendix A, Figure 8.
- 8 Underlying data for Infographic 3 can be found in Appendix A, Figure 12.
- 9 Underlying data for Infographic 4 can be found in Appendix, Figure 13.
- 10 Underlying data for Infographic 4 can be found in Appendix A, Figure 15.
- 11 Underlying data for Infographic 5 can be found in Appendix A, Figure 16.
- 12 The philosophy of the Statesmen College Preparatory Academy for Boys is founded on the core belief that accomplishing high levels of academic achievement for Black and Latino males, male students of urban poverty is both possible and necessary.
- 13 HSSIP is conducted in partnership with the District of Columbia's Department of Employment Services, under the Mayor Marion S. Barry Summer Youth Employment Program, in order to deliver a program that reaches students who otherwise may not have such opportunities. The program also allows the SEC to partner with organizations "to place talented young minorities and women in industry internships, summer employment and full-time positions" under the Dodd-Frank Act.
- 14 Formerly known as Lesbian, Gay, Bisexual, and Transgender (LGBT) Committee.
- 15 OMWI provides program support for all EAGs except the Veterans Committee, which receives program support from OHR.
- 16 SEC leaders actively work with, and support, the EAGs. Each EAG is sponsored by both an Executive (Senior Officer) and a SEC Commissioner. All EAGs have a representative who serve on the SEC Diversity Council, which is chaired by Chair Gensler.
- 17 See FAR Subpart 19.5—Set-Asides for Small Businesses for more information.
- 18 The OneIT Program is an SEC enterprise-wide, multiple-award contract that provides IT support services, with the goal of supporting all IT requirements.
- 19 "Contract payments" are the actual funds the SEC paid out to contractors for goods and services provided. Performance of a contract may not occur within the same fiscal year the contract is awarded. Payments made during the fiscal year in many instances are for goods or services provided under contracts awarded in prior fiscal years. As a result, the dollar amounts for contract payments and contract awards in a given fiscal year are not comparable.
- 20 In the contract payment data, businesses that are both minority-and women-owned are counted in the minority group categories. For example, an Asian women-owned business would be counted only as an Asian-owned business.
- 21 Source: Sam.gov and Delphi retrieved on November 12, 2022. Firm count uses distinct count of Supplier Number. "Non-minority Women" include women-owned businesses without minority designations.
- 22 Source: beta.sam.gov and Delphi retrieved on November 14, 2022. "Non-minority women" includes women-owned businesses without minority designations.
- 23 "Contract awards" are the net amount of funds obligated for all contract actions, which includes new awards and modifications that the SEC entered into the Federal Procurement Data Systems during the fiscal year.
- 24 Source: Sam.gov retrieved on November 14, 2022. WOBs include all firms designated as women-owned irrespective of MOB designation. MOBs include all firms designated as minority-owned irrespective of WOB designation. MW-OBs include firms with both minority-owned and women-owned designations. "Other" category includes MOBs with more than one race designation and MOBs with an "other" designation.
- 25 Source: sam.gov retrieved on November 14, 2022. WOBs include all firms designated as women-owned irrespective of MOB designation. MOBs include all firms designated as minority-owned irrespective of WOB designation. MW-OBs include firms with both minority-owned and women-owned designations. "Other" category includes MOBs with more than one race designation and MOBs with an "other" designation.

- 26 “All Other NAICS Categories” includes, among others: Accounting, Tax Preparation, Book keeping, and Payroll Services (5412)—\$5.2 million in SEC contract awards, with \$2.2 million awarded to MWOBs; Employment Services (5613) - \$4.0 million in SEC contract awards, with \$ 4.0 million awarded to MWOBs; Legal Services (5411) - \$3.2 million in SEC contract awards, with \$1.1 million awarded to MWOBs; Business Support Services (5614) - \$2.9 million in SEC contract awards, with \$2.5 million awarded to MWOBs; and Computer and Peripheral Equipment Manufacturing (3341) - \$2.0 million in SEC contract awards, with \$2.0 million awarded to MWOBs.
- 27 Source: sam.gov retrieved on November 14, 2022.
- 28 The agencies are OCC, FRB, FDIC, NCUA, and CFPB.
- 29 See the “Final Interagency Policy Statement Establishing Joint Standards for Assessing the Diversity Policies and Practices of Entities Regulated by the Agencies,” Release No. 34-75050; File No. S7-10-15; 80 FR 33016 (June 10, 2015).
- 30 OMWI obtained the demographic data from OPM.
- 31 Because self-identification of demographic information is voluntary, it is not possible to determine whether those who provided information have the same characteristics as those who did not. Therefore, caution must be used when drawing conclusions about the application rates of demographic groups.
- 32 Source: Applicant flow data from OPM retrieved using USA Staffing on November 14, 2022. OCLF reflects the occupational CLF from Census 2014-2018 EEO Tabulation using occupational cross-classification provided by the Equal Employment Opportunity Commission. Only applications that included both gender and ethnicity/ race self-identification are shown.
- 33 Unless otherwise noted, OMWI relies on workforce data from the Federal Personnel Payroll System (FPPS) accessed via the U.S. Department of the Interior. Year-end data snapshots represent the agency’s workforce as of the end of Pay Period 21 in 2020, 2021, and 2022, shown in this report as FY 2020, FY 2021, and FY 2022, respectively. Snapshot data was retrieved from FPPS on November 14, 2022.
- 34 The SEC workforce had a net gain of 21 employees as of the end of FY 2022 compared to FY 2021 (4,536 employees).
- 35 Unless otherwise noted, data is reported for both permanent and temporary employees.
- 36 Source: Federal Personnel and Payroll System (FPPS) data. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, and Two or More Races categories, as well as individuals who have not self-identified. Note that percentages may not sum to 100 due to rounding.
- 37 Source: FPPS.
- 38 This comparison includes updated CLF comparisons using the most recent EEO Tabulation release from the U.S. Census Bureau. EEO Tabulation 2014-2018, Table EEO2r—Citizen, retrieved from <https://www.census.gov/topics/employment/equal-employment-opportunity-tabulation/guidance.html>
- 39 Source: FPPS. Federal workforce data from OPM FedScope (Sep 2022) and CLF data from Census 2014-2018 EEO Tabulation, Table EEO2r—Citizen. Percentages may not total 100 due to rounding.
*FedScope data current as of June 2022, retrieved November 2022.
**Remainder represents the percentage of the total that is unidentified—that is, no race or ethnicity information is available from personnel data. The Census EEO Tabulation estimates the labor force within small margins of error, so no remainder or not identified segment exists.
- 40 Source: FPPS. “All Other” includes Native Hawaiian/Pacific Islander, American Indian/Alaska Native, Two or More Races, and individuals who have not self-identified. SEC’s five mission-critical occupations are shown in bold.
- 41 Source: FPPS. OCLF data from Census 2018 EEO Tabulation, Table EEO2r—Citizen. “All Other” includes Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Percentages may not total 100 due to rounding.
- 42 Source: FPPS. “All Other” includes Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Note that percentages may not precisely sum due to rounding. Relative change calculates within-group change observed from FY 2020 to FY 2022.
- 43 The SEC also had supervisors and managers in the SK-11, SK-13, and SK-14 grade levels. In FY 2022, of the 918 supervisors and managers, 17 supervisors were at these grade levels.
- 44 Source: FPPS. “All Other” includes Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Note that percentages may not precisely sum due to rounding. Supervisors and managers include all supervisors of record regardless of grade level but excludes team leaders. Relative change calculates within-group change observed from FY 2020 to FY 2022.
- 45 OPM FedScope, June 2022.
- 46 OPM FedScope, June 2022.

- 47 Source: FPPS. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Includes only employees in the SO pay plan. Relative change calculates within-group change observed from FY 2020 to FY 2022.
- 48 Source: FPPS. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Includes permanent and temporary employees.
- 49 Source: FPPS. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. For FY 2022, all 20 new hires into mission-critical occupations reported as “All Other” have not self-identified as of December 2022. Includes permanent and temporary employees.
- 50 The remainder were involuntary separations of various types, such as the expiration of a term appointment.
- 51 Source: FPPS. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Includes permanent and temporary employees.
- 52 Source: FPPS. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Includes permanent and temporary employees.
- 53 Source: FPPS. “All Other” includes the Native Hawaiian or Other Pacific Islander, American Indian or Alaskan Native, Two or More Races, and individuals who have not self-identified. Includes permanent and temporary promotions.

