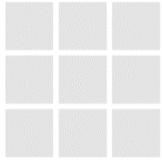




# Advancing Inclusion in Onboarding Practices APPROACH AND EFFORTS

Sherita Thomas





# Inclusion at T. Rowe Price

## **Diversity and Inclusion Approach**

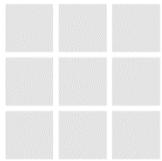
At T. Rowe Price, Diversity and Inclusion is a strategic enabler to our success. It ensures we have the best talent available and a culture that leverages their backgrounds, perspectives, and experiences to exceed our client's needs. We embrace diversity and inclusion as a long-term, strategic business priority and part of our core values—central and indivisible from the firm's mission to help clients succeed.

## **Onboarding Approach**

The onboarding plan seeks to facilitate the diversity and inclusion objectives and retain individuals with different backgrounds, experiences, and perspectives who are passionate about helping our clients, foster and maintain a culture that reflects diversity, inclusion, as well as, embedded diversity and inclusion in the core business practices of onboarding.



# CURRENT STATE



# Overview

## What is Onboarding?

- Onboarding is a process by which a new hire learns what their role is, what the norms of the company are, and how they are to behave for success
- The purpose of an onboarding program is to help new hires acclimate to the firm and become productive
- Effective onboarding practices build associate self-confidence by transferring knowledge that allows them to integrate into the job, the organization, and networks that will be critical to their success

## Diversity and Inclusive Onboarding?

- Focus has progressed toward improving diversity recruiting and representation.
- Limited best practice research regarding diversity and inclusion in various business disciplines; especially onboarding.

## Research

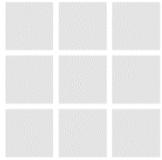
Onboarding programs need to deliver on the expectations set during the recruitment process about what it is like to work for the organization.

Diversity and Inclusion objectives should extend and embedded into core practices.

69% of employees are more likely to stay with a company for three years if they experienced great onboarding according to Society of Human Resources Professional (SHRM) and OC Tanner.



T. Rowe Price  
**VALUES**



## T. Rowe Price Values

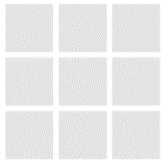
Our values guide our behavior and shape our culture. The T. Rowe Price values are perhaps the most differentiating features of our brand. They are embedded in the principles and practices that have served us well since 1937 and ensure that our successful efforts to create value for our clients can be repeated far into the future. Each day, through large and small decisions and tasks, our associates around the globe affirm these values.

- Put Clients First
- Act with Integrity and Accountability
- Cultivate Intellectual Curiosity and Innovation
- Embrace Diversity and Collaboration
- Be Disciplined and Risk Aware
- Pursue Excellence with Passion and Humility



T. Rowe Price

# DIVERSITY AND INCLUSION VISION AND FOCUS



# Diversity & Inclusion Vision and Focus

## DEFINITION OF DIVERSITY AND INCLUSION

The variety of different perspectives, experiences, and backgrounds that enable and empower associates to drive innovation, breakthrough thinking, and superior results.

## VISION

A global workforce that reflects the best talent with diverse thinking, backgrounds, and perspectives and a culture that enables them to do their best work.

## STRATEGIC AREAS OF FOCUS

We have created a 3–5 year strategic plan that focuses on three pillars: talent, culture, and leadership. As part of that plan, there are specific actions, initiatives, and metrics that enable us to recruit and retain top diverse talent.



**TALENT**  
The best possible talent with different backgrounds, experiences and perspectives inspired and connected to our firm.



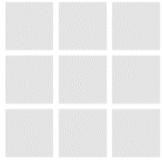
**CULTURE**  
A collaborative environment that drives inclusion and empowers healthy debate, enabling the best solutions for our clients.



**LEADERSHIP**  
Active D&I champions who are accountable for guiding and teaching our associates, ensuring we achieve our business goals.

## 2017 PRIORITIES

- Recruit high-performing diverse talent
- Pipeline development
- Retention
- Associate connection and engagement
- Inclusive environment
- Great place to work
- Active leadership
- Accountability
- Role models

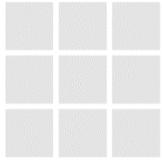


## Diversity and Inclusion Objectives:

- Recruit, develop and **retain individuals** with different backgrounds, experiences, and perspectives who are passionate about helping our clients
- **Foster and maintain a culture** that reflects diversity, inclusion, and open debate at all levels of the organization across all geographies
- **Leadership** is actively **engaged** and accountable for our diversity and inclusion efforts
- Diversity and inclusion is **embedded in our core business practices** to enhance our client relationships and enable business growth opportunities



# ONBOARDING APPROACH



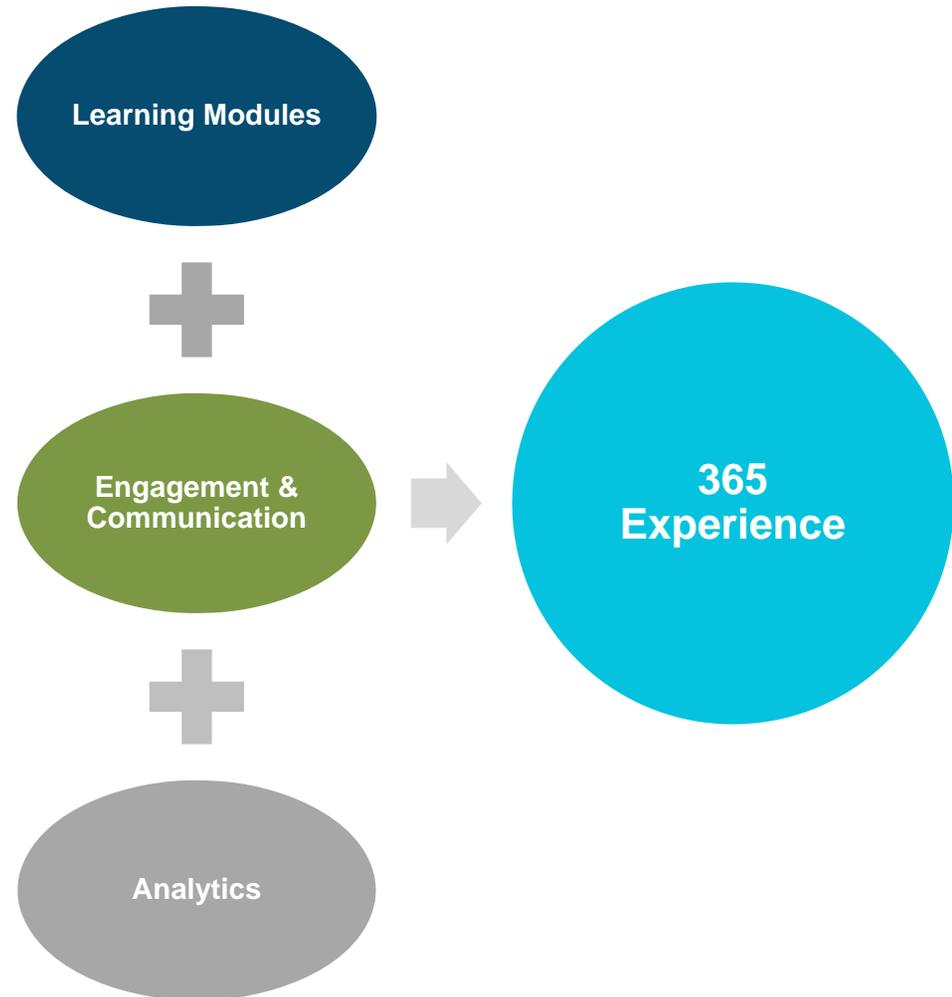
# Onboarding approach

An enterprise-wide program that facilitates new associates' integration into the firm, yields a positive experience, and increases engagement throughout the first year.

Intended to supplement (not replace) Business Unit and role-specific onboarding programs/activities

To further advance onboarding at the beginning of an associate's lifecycle the experience will focus on three key areas:

- Education: Learning Modules
- Engagement & Communications: Associate Centric programs and events
- Analytics: Metrics and Program Effectiveness Benchmarking

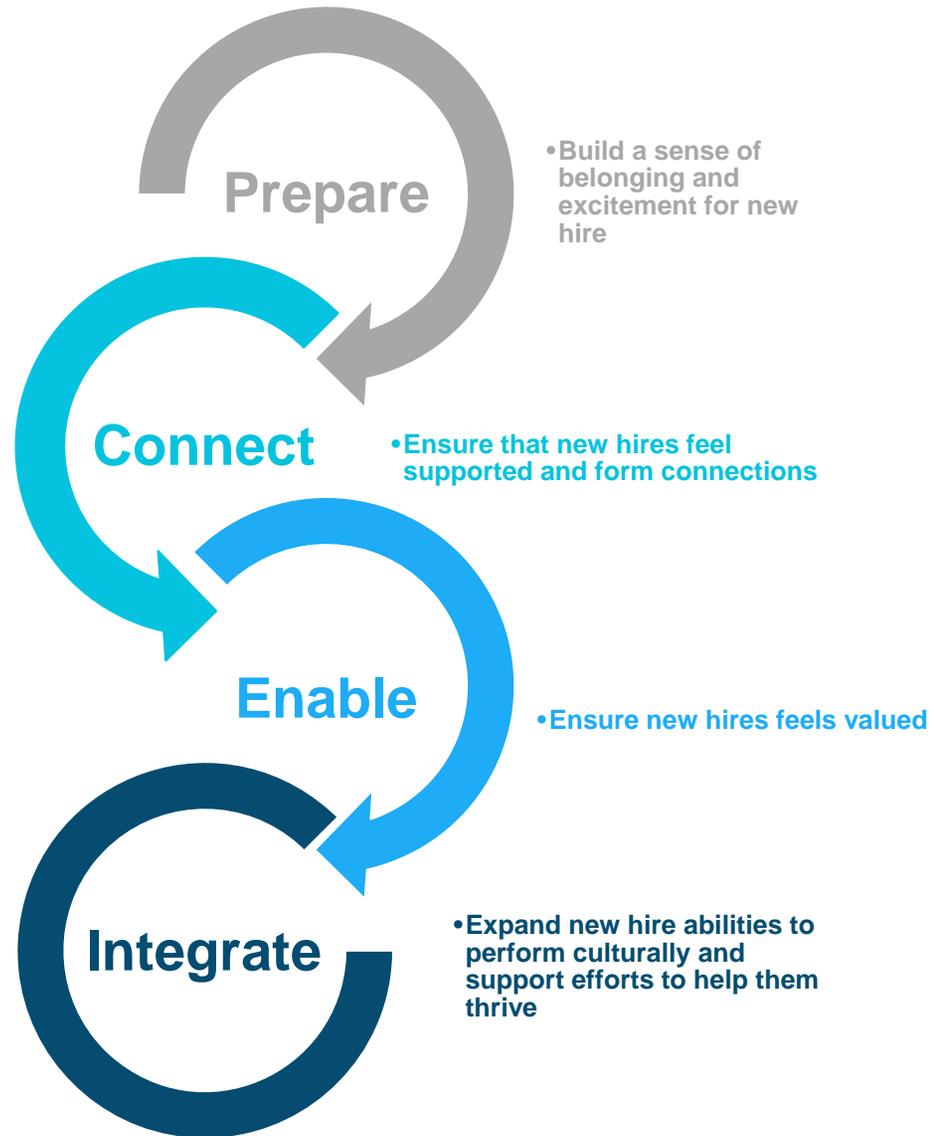


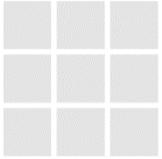


PLAN

# Onboarding Stages

A comprehensive process that promotes engagement at the beginning of an associates' lifecycle





# Onboarding Stages & Steps

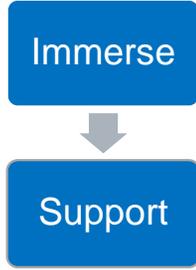
## PHASE 1

Build a sense of belonging and excitement for new hire



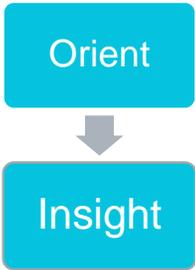
## PHASE 3

Strengthen new hires abilities and skills; ensure new hires feels valued



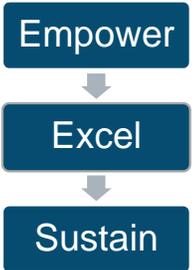
## PHASE 2

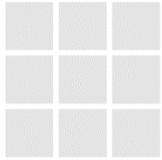
Ensure that new hires feel supported and form connections



## PHASE 4

Expand new hire abilities to perform culturally and support efforts to help them thrive



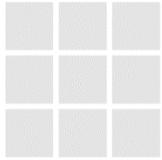


# Operational Plan for Inclusive Onboarding

Operational plan to advance inclusion in onboarding practices

## Focus Area 1– (Target Q4 2017) **Diverse Perspectives**

- Build operational infrastructure, processes and governance that promotes engagement at the beginning of an associates' lifecycle
- Diversity in terms of perspectives helps lead to better problem-solving
- Address time consuming regulatory and administrative process before the first day
- Support associates' multiple adjustment through experiential learning
  - Multiple interactive approaches (i.e. Beginner, Experience, People Leader vs Executive)
- Lay the foundation that learning is a process, it happens in real time, it's social, and it's personal
  - Define the role of new associate and manager

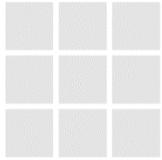


# Operational Plan for Inclusive Onboarding

## Focus Area 2– (Target Q1 2018) **Greater Effectiveness**

- Optimize infrastructure and processes, as effort move to become an integrated practice vs a soloed program
- Facilitate opportunities to build a broad network
- Foster connections through relationships with peers and colleagues across firm
- Build manager and associate capability
- Change operational and programmatic outcomes by embedding inclusion into practice (Learning framework and Talent Acquisition practices)
- Strengthen new hires abilities and skills; ensure new hires feels valued

You Work Hard to Get Top Talent in the Door. Work to Equip, Empower & Engage Them. --- SumTotal

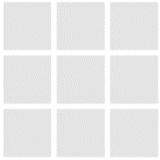


# Operational Plan for Inclusive Onboarding

## **Focus Area 3– (Target Q2 2018) Promote, Scale and Sustain**

- Clarify role expectations and set objectives for people leaders and Center of Excellence (COE)
- Provide information, resources, and tools within existing platforms
- Encourage collaboration and teamwork
- Engage associates in continuous development
- Expand new hire abilities to perform culturally and support efforts to help them thrive

Activity appears greatest around diversity and inclusion, in terms of race within the hiring and recruiting practices.



# KPI Learning Goals – Year 1

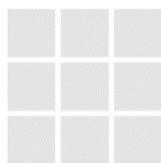
## Goals

- Completely rebuild the onboarding engagement model and governance
- Collaborate with Learning to build learning modules and processes
- Collaborate with Shared Services to address time consuming regulatory and administrative process before the first day
- Collaborate with Talent to expand leaders and associate capabilities

## KPIs

- Increase in favorable ratings for 60 day survey
- Percentage of attrition decreases
  - Increase the likelihood that new hires will stay after 12 months
- Increase overall associate engagement score in organizational health assessment
- Increase the likelihood of role clarity for new hires

*Most Onboarding Programs Focus on Paperwork, Not People & Performance --  
SumTotal*



# Engagement Activities (Select List)

Audience	Effort	Objective	Frequency
New Hires	Speaker Series	<ul style="list-style-type: none"> <li>Build broad awareness of our Diversity and Inclusion objectives and work</li> <li>Increase understanding of TRP culture and values</li> <li>Reinforce employer value proposition</li> </ul>	Ongoing December 2017
	Active Champions, Mixer and Networking	<ul style="list-style-type: none"> <li>Increase accessibility to diverse population through business resource groups</li> </ul>	Ongoing January 2018
HR Leadership	Organizational Health	<ul style="list-style-type: none"> <li>Promote an understanding of the root causes of outcome disparities by race, gender, location and tenure</li> <li>Provide findings and sense making data from 60 day survey</li> </ul>	Ongoing January 2018
People Leaders	Active Champions & Capability	<ul style="list-style-type: none"> <li>Enhance awareness of Diversity and Inclusion progress and best practices</li> <li>Build broad awareness of our Diversity and Inclusion approach and values in onboarding</li> <li>Hold leaders accountable for Diversity and Inclusion efforts</li> <li>Identify the best actions that the leaders can take to advance Diversity and Inclusion in 2018</li> <li>Increase opportunities to build leader readiness and capability</li> </ul>	Quarterly January 2018