

**Editorial: Special to the Call and Post Newspaper**  
**By: Michael K. Sherman**

**Diversity and inclusion: building a strategic business advantage at Key**

Diversity at KeyBank means respect - for each other and the differences each person brings to the workplace. Success depends on every individual's ability to understand and value each other's differences while drawing on similarities to achieve a common goal.

"Diversity [and inclusion] is one of many elements in our overall philosophical approach to creating an environment to do great work," says Margot Copeland, EVP and director of Corporate Diversity at KeyCorp. "It's an important piece that we play close attention to so we are constantly positioned to achieve our business objectives."

Through its diversity efforts, Key strives to create an inclusive environment wherein all employees are able to contribute to their fullest potential. This unique, demanding yet collaborative, environment, says Copeland, creates superior value for customers, business partners, shareholders and communities.

Diversity at Key includes, but is not limited to, differences such as age, race, gender, business and personal experiences, education, ethnicity, family circumstances, language, physical or mental ability or disability, religion or sexual orientation.

**Recruiting Diverse Talent**

Key wants students from OU and other schools, nationwide, walking through its doors, says Copeland in reference to KeyBank's talent search.

"Our goal is to really be recognized as an employer of choice in markets where we live and work. Over the long term – a most admired company. To achieve that, we are constantly recruiting top talent and living Key's values," she says.

Broader recruitment efforts to drive inclusion are marked by academic internships, strategic use of minority search firms, consistent marketing and advertising, and partnerships with a number of institutions, including major black colleges and universities such as Hampton, Morehouse, and Spellman.

"Strategic giving is also a means to win in the marketplace – as it relates to social, political, and client relationships and opportunities to attract top talent, which," says Copeland, "is a must to building a more inclusive environment."

Key's philanthropic investment in financial education and workforce development involves supporting institutions of higher learning, nationwide, in communities where Key employees live and work.

"The financial education and workforce development programs Key supports serve as pathways for individuals and communities to achieve economic self-sufficiency," says Copeland. "These efforts help transform and sustain communities and are, at their highest level, about elevating civic spirit by fostering inclusive environments in which individuals of diverse backgrounds are welcomed and encouraged to realize their full potential.

"And we are constantly encouraging people all the way up through the top of the profession to realize their potential right here at Key."

**Retaining Diverse Talent**

Relative to retaining diverse talent, Key's recruitment efforts and commitment to advancing diverse talent truly reflect a culture that understands and embraces the value of individual differences that make up a workplace.

“Everyone wins,” says Copeland, “when you create an enhanced environment where employees can carry out their careers.”

Key’s domestic partner benefit is but one of the many innovations that fall in line the variety of human packages that consist of an inclusive workforce, and is a component of the bank’s broader strategy to compete for and retain talent.

Key began offering domestic partner coverage to employees in 2001 as one the first financial services companies to do so in the nation. In 2002, Key expanded its definition of “dependent” to allow for coverage of the children of domestic partners.

“It exemplifies how we rise above and beyond,” says Copeland.

Key’s nondiscrimination policy, for example, is an anchor for a much broader, multifaceted diversity and inclusion policy, which encompasses more than the regulatory requirements and contributes to Key’s efforts to help recruit and retain employees.

### **Advancing Diverse Talent**

Grooming and growing a diverse and inclusive workforce is lifetime work, says Copeland.

KeyBank, she says, has a leg up on executive engagement, with unwavering commitment from parent company (KeyCorp) CEO, Henry L. Meyer. Diversity and inclusion are woven into the fabric of leadership’s thinking and are part of Key’s vision and strategy.

In fact, performance of the company’s senior leaders is measured quarterly relative to hiring, retention, professional advancement, and regretted loss – professionals who’ve left the company, who otherwise would have stayed.

Educational learning processes at Key are integrated into all executive processes.

Inclusive efforts and the advancement of diverse talent are also supported by initiatives such as Key’s formal mentoring program. Established in 2000, the program guides and facilitates achievement through interpersonal and professional growth.

“Mentoring contributes to the bottom line by helping employees realize their full potential,” says Copeland, “specifically as a means to develop, retain employees and assist them in confronting barriers and providing opportunities for exposure in terms of critical decision making.”

Holding itself accountable from a leadership perspective, Key, in early 2004, introduced its Diversity Thought Leadership Series involving renowned experts conducting dialogues with senior corporate leadership about the benefits of inclusion and maximizing talent.

Such programs are a valuable means for enhancing communication across the organization and advancing Key’s corporate culture.

### **Supplier Diversity**

Supplier diversity is critically important as it relates to Key’s overall emphasis on and value for diversity and inclusion, says Copeland. Minority firms are becoming a more dominant economic force and, Cleveland in particular, she says, fosters an environment where minority firms can grow and thrive.

“We have clear and focused goals and objectives for every business strategy here at Key and Supplier diversity is no exception,” says Copeland. “To ensure that we bring accountability to our commitment to supplier diversity, Key has established long and short-term goals, both corporately and for each functional authority within our lines of business. If we’re going to be a leader in this work, we must continue to raise the bar for ourselves.”

Key has, and continues, to provide increasing opportunities for minority and women-owned businesses since implementing its supplier diversity program in 1988.

“It’s an inherent part of our approach to creating an environment to do great work and remain competitive in the marketplace,” says Copeland.

In 2001, Key launched an initiative to ensure the seamless integration of its supplier diversity efforts corporate-wide. The goal is to support the creation of long-term business relationships with minority and women-owned businesses.

To that end, Key has established measurable percentage-based goals to increase those expenditures each year. Since that time, says Copeland, the company has more than tripled its expenditures with minority and women-owned businesses, reaching over \$100 million.

“When we recruit and retain our minority and women-business partners,” emphasizes Copeland. “Our performance improves because the economic wealth of our communities continues to grow and thrive.”

### **Marketing to Diverse Customers**

Inevitably, organizations that nourish diversity will flourish and achieve superior results. Under this philosophy Key is developing a workforce that reflects the diversity of its customers and communities.

“It’s good business,” says Copeland. “Creating a positive work environment also allows us to operate and serve customers more comprehensively and efficiently. That, and knowing our clients better, let’s us provide an unmatched experience. And when you’re a relationship-based company like Key, understanding customer and community needs means everything.”

Key is a lifelong financial services provider, meaning that its depth and breadth of solutions span from the most basic needs of those new to banking and money management to the offering of highly sophisticated personal and corporate investment and financing solutions sought by our the country’s wealthiest citizens and businesses, large and small.

Making a difference is at the heart of Key’s relationships, and that, says Copeland, distinguishes between just having a brand and LIVING a brand.

“People and communities’ experiences with Key must be consistent with their perceptions, and that means walking the talk,” says Copeland of diversity and inclusion. “It’s everyone’s job at Key to make that happen. We’re constantly aware of that commitment and do all we can to live up to it everyday.”