

Driving the Best Outcomes

An Interview with Kara Helander,
Managing Director and Chief Inclusion and Diversity Officer, The Carlyle Group

EDITORS' NOTE Prior to joining The Carlyle Group, Kara Helander was a Managing Director at BlackRock where she led the firm's global inclusion and diversity, and philanthropy initiatives. Harvard Business School profiled those efforts in the case study, "BlackRock: Diversity as a Driver of Success." More recently, Helander consulted with organizations to develop corporate social responsibility and diversity strategies. She founded the Science of Diversity and Inclusion (SODI), a coalition of top companies and behavioral scientists working to design and test new approaches to accelerate diversity and inclusivity in the workplace. She previously led CSR at Barclay's Global Investors (BGI). Prior to BGI, Helander launched and led the Western Region for Catalyst in Silicon Valley. She serves on the Board of Directors of Leading Educators and received her B.A. from Vanderbilt University and her M.B.A. from The Wharton School at the University of Pennsylvania.



Kara Helander

FIRM BRIEF The Carlyle Group (carlyle.com) is a global investment firm with deep industry expertise that deploys private capital across four business segments: Corporate Private Equity, Real Assets, Global Credit and Investment Solutions. With \$222 billion in assets under management as of March 31, 2019, Carlyle's purpose is to invest wisely and create value on behalf of investors, portfolio companies and the communities in which it lives and invests. The Carlyle Group employs more than 1,725 people in 33 offices across six continents.

How do you define the role of chief inclusion and diversity officer and has that role become a critical part of business strategy?

Inclusion and diversity is a critical component of Carlyle's business strategy. We are becoming increasingly global and interconnected at an accelerated pace. We need diverse teams with a range of experiences, expertise and perspectives, and we need to foster a culture that brings out the best thinking within those teams to deliver outstanding results. As Chief Inclusion and

Diversity Officer, I work with leaders across the organization to make our commitment to diversity and inclusion actionable while we continue to deliver the best results for our stakeholders.

Does recruiting the best and brightest talent ensure a certain level of diversity or do you need to have hiring processes in place to build a diverse workforce?

We very much need to be intentional about attracting professionals with diverse backgrounds, experience and expertise. We all tend to gravitate towards those who remind us of ourselves and rely on our own networks. This means we have to be deliberate in asking, "Who do we need on our teams to make sure we are taking advantage of the business opportunities in front of us? What experience, expertise and backgrounds will give us an edge?" Then, once we build well-rounded teams, we need to cultivate their collective expertise to drive the best decisions.

How broad is the definition of diversity at Carlyle?

Diversity means having a wide range of experiences, approaches and cultures on our team. It is not just about gender or race. Diversity encompasses the meaningful differences that we can easily see, such as race and gender and those differences that we can't see, like cultural backgrounds and sexual orientation. Our leaders and managers must be aware and thoughtful about all of those differences so they can bring out the best in the people and teams they lead.

How do inclusion and diversity relate?

Inclusion is essential to realizing the benefits of diversity. If you paid attention to my title, it is Chief Inclusion and Diversity Officer for a very specific reason – you can bring in all the diverse talent in the world, but if you don't have a culture that can tap the insights and expertise those diverse individuals bring, you're not going to benefit from their contribution. At Carlyle, we focus quite extensively on creating a culture that ensures every individual and every team can achieve and contribute to their full potential.

How critical is it in this role to have such a strong commitment and engagement from the C-Suite and senior leadership of the firm?

Commitment to diversity and inclusion from the top is what brought me to Carlyle. Before I started, I sat down with Glenn Youngkin and Kewsong Lee, our co-CEOs, to understand the nature of the partnership that I could expect from them. They have been absolutely committed from the start. They co-chair our diversity and inclusion council, which we recently relaunched and on which the heads of each of our major funds and functions sit. Diversity and inclusion is one of our business priorities. Each function and each fund is creating, or has created, its own specific action plan to enhance inclusion and diversity in their part of the firm and we are tracking our progress against those plans. It's not just words, but very tangible action that I'm seeing from our co-CEOs and other leaders across the firm.

Is it important to have metrics in place to track the impact of Carlyle's diversity and inclusion efforts?

Metrics are critical to understanding where we should take action. When I started, we did a deep dive into our metrics to search for areas of opportunity and used the findings to develop specific, targeted action plans.

When developing metrics, you need both leading and lagging indicators. You want to measure outcomes in terms of representation, but you also need to measure leading indicators, such as how many employees, particularly diverse employees, have a career action plan or a sponsor, or how many job slates have more than two diverse candidates. Without metrics, you don't know whether you are driving change and engaging in the right behaviors that will lead to progress.

What attracted you to this type of work?

As a woman in business, as the mother of mixed-race children, and as the wife of an immigrant, these topics are very close-to-home for me. Wanting to create environments and workplaces where my children can thrive and succeed is tremendously motivating for me. We are also at a pivotal moment as a society where this work is critical to the ongoing success and health of our communities. Being able to contribute to that is enormously rewarding. ●