

# Key Components of Responsible Growth

An Interview with Cynthia Bowman,  
Chief Diversity and Inclusion Officer, Bank of America

**EDITORS' NOTE** *Cynthia Bowman was appointed to her current post in 2015. She joined Bank of America in 2007 and has held several leadership roles within the company. Prior to her current role, she served as learning and leadership development, and diversity and inclusion executive for the bank's global wealth and investment management organization. After graduating from Spelman College with a bachelor's degree in computer science, Bowman went on to earn a bachelor of industrial engineering degree from Georgia Institute of Technology and an M.B.A. from Northwestern University's Kellogg School of Management. She started her career at AT&T and worked for Accenture before coming to Bank of America.*



Cynthia Bowman

**COMPANY BRIEF** *Bank of America (bankofamerica.com) is guided by a common purpose – to help make financial lives better through the power of every connection. The company delivers on this through responsible growth with a focus on environmental, social and governance (ESG) leadership. ESG is embedded across its business and reflects how Bank of America helps fuel the global economy, builds trust and credibility and represents a company that people want to work for, invest in and do business with. It's demonstrated in the inclusive and supportive workplace it creates for employees, the responsible products and services it offers its clients, and the impact it makes around the world in helping local economies thrive. An important part of this work is forming strong partnerships with not-for-profits and advocacy groups, such as community, consumer and environmental organizations, to bring together collective networks and expertise to achieve greater impact.*

**How ingrained is diversity and inclusion in the culture of Bank of America?**

For Bank of America, diversity and inclusion are key components of responsible growth. This mindset is driven from the top by our CEO, who chairs our Global Diversity and Inclusion Council. This council also includes senior leaders from all of our businesses and regions across the globe. We work together to set the strategic direction for diversity and inclusion at the bank, and focus on growing the diverse representation of our workforce and promoting an inclusive workplace.

We also have frequent dialogue and accountability to our board on this topic. Building a diverse and inclusive workforce is something that is truly a part of our core values and our operating principles, and we have direct engagement from the people at the top, and throughout the employee networks of the bank.

**How do you define your specific role and how critical is it that your role is involved in business strategy?**

Diversity and inclusion (D&I) is embedded in all that we do, so it is an integral part of our business strategy. It's not viewed as a separate initiative. We're all accountable for helping to create a more diverse and inclusive workforce. We operate in diverse environments, and in order to most effectively service our clients and customers we need to reflect our communities.

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**Does the fact that Bank of America is seeking the best talent ensure a diverse workforce or do you need to have metrics in place to track this?**

Our workforce is more than 50 percent women, and more than 40 percent racially or ethnically diverse, which mirrors the clients and customers we serve. That said, it's important to set goals to mirror the clients and communities we serve at all levels of leadership.

We also focus on other elements of creating an environment that is more inclusive; from the support of our employee networks to implementing inclusion learning efforts. A good example of one of those is Count Me In, which was an

internal campaign to encourage teammates to self-identify in categories like disability or veteran status, or sexual orientation. When we know more about our employees, we can better support them collectively through programs and benefits.

**How critical is diversity and inclusion to Bank of America's success?**

Quite simply, we are committed to being a great place to work, and we know our diversity makes us stronger.

For us, diversity is not just the right thing to do; it's good for business and essential to our ability to serve our clients and ultimately to drive responsible growth.

**When it comes to attracting the next generation of leaders to Bank of America, is a commitment to diversity and inclusion critical?**

Absolutely. We are very proud of the diverse representation of our intern class. Additionally, our employees can partake in many different D&I programs or our work in ESG – where they can focus on environmental and social governance issues. We know that our commitment to the community and contribution to philanthropic efforts are also critically important to the talent we're attracting.

It's top of mind for them, and we feel that our broader culture represents those emerging issues on diversity and inclusion and we see that our commitment is attractive to the talent we want and need to work for us.

**How do you define the Bank of America culture?**

Our culture reflects the core values that we uphold as an organization. We do a good job of measuring our inclusive culture to get a pulse of the organization through our employee satisfaction and engagement survey. In this survey, there is also a diversity and inclusion index with questions to help us measure our progress. Last year, our scores were the highest ever and they're also strong relative to key industry benchmarks.

**What excited you about the opportunity to join Bank of America?**

We are on a great trajectory as a company and we have incredible leadership. Bank of America has a strong overall brand, but what was even more appealing was the strong brand of our HR department. It's encouraging on a daily basis to witness the commitment to D&I at this company, from those who represent us on the world stage to those we pass in the hallway every day. It's really incredible and I'm eager for the opportunities ahead. ●