

# Driving Change

An Interview with Abebola Osakwe, Founder and Chief Executive Officer, Osakwe Consulting

**EDITORS' NOTE** *Abebola Osakwe, founder of Osakwe Consulting, an executive coaching and diversity consulting business, partners with organizations, leaders, and teams who are eager to improve their performance, drive behavioral change, and contribute to the bottom line. She has been a human resources executive across banking, private equity and hedge funds, where she led recruiting, learning, development, and diversity and inclusion globally. Osakwe received the Toigo Foundation's Leading with Impact award and Black Enterprise named her one of the nation's top diversity executives. She sits on the boards of the Black Hedge Fund Professional Network and the Girl Scouts of Greater New York. Osakwe holds a bachelor's degree from Barnard College and a master's degree from NYU.*



Abebola Osakwe

**FIRM BRIEF** *Osakwe Consulting (osakweconsulting.com) focuses on executive coaching, team facilitation, diversity, equity and inclusion consulting and speaking engagements.*

## Will you discuss your career journey?

Upon graduating from Barnard College, I began working as an admissions counselor. Visiting high schools and providing awareness, access and the opportunities that are available through going to college, I spent a lot of time working with organizations that focused on underserved communities. It is through this work

that I was introduced to diverse organizations such as SEO, Inroads, Prep for Prep and others who also partner with companies to provide access to diverse talent. After five years, I decided to transition from higher education and I was hired as a diversity recruiter at Morgan Stanley, which is where I started my career in financial services with a focus on diversity and inclusion. I spent almost a decade at Morgan Stanley supporting the hiring, development, advancement, and retention of diverse talent.

Following Morgan Stanley, I was the first executive within the private equity industry hired to focus on diversity and inclusion by KKR. While there, I built and created a global DEI strategy for the organization and advised and consulted for their portfolio companies. After leaving KKR, I joined a multi-strategy hedge fund, Millennium Management, with a broader mandate leading recruiting, learning and development, and diversity and inclusion. After more than two decades, I wanted to use my extensive, unique experience to have greater impact on the industry supporting various clients through executive coaching and providing diversity consulting advisory services, which is what led me to build my company, Osakwe Consulting.

## What are your main priorities for Osakwe Consulting?

Given my unique understanding of the banking, private equity and hedge fund industries,

in combination with my experience developing leaders as an HR executive, I am focused on partnering with organizations and helping them invest in and develop their leaders through executive coaching. Given the increased rate of change for businesses and organizations over the last decade, helping leaders develop the skills to effectively navigate their continuously changing environment is central to their continued success. Leveraging my extensive experience within the industry, I launched Osakwe Consulting to help organizations develop their leaders and drive behavioral shifts using a pragmatic approach that helps clients drive change and achieve their desired outcomes.

**You are a board member of the Black Hedge Fund Professionals Network. Will you highlight the organization's mission and focus areas?**

I joined the board of the Black Hedge Fund Professionals Network in 2021 to support the organization's mission to create a shared space for Black and Brown professionals, and their allies working in the hedge fund industry. The organization is focused on – one: being a resource to Black and Brown professionals that are otherwise underrepresented within the industry; two: offering support and education; and three: providing career advancement tools and mentorship. As a thought leader, the organization spearheaded a report: “From Ambition to Action: Diverse Hedge Fund and Finance Professionals Weigh in on DEI Efforts and Where We Go from Here,” which revealed the staunch contrast between actions the industry

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has taken and the gap in talent, retention, and inclusion for diverse professionals. Our findings have helped to inform and support the work of organizations in the industry.

**How is leadership viewed today?**

While leadership may come in many forms, we still often view it through the prism of long-existing stereotypes. Traditionally, leaders are seen as self-confident, assertive, action-oriented, and inspiring – traits that are frequently associated with men. This narrow view is a product of unconscious bias and a lack of diverse representation, making it challenging to envision different archetypes of leadership. Our perceptions of leadership need a major facelift.

**How does unconscious bias play a role in our selection of leaders?**

Unconscious bias plays a role in female representation within politics with women comprising 28.7 percent of the House of Representatives, 26 percent of the Senate, and 26 percent of Governors, despite women being 58 percent of the labor force participation rate. This bias even played out in the 2024 Presidential Election. When Vice President Kamala Harris was named the Democratic nominee, she immediately faced scrutiny regarding her readiness to be President of the United States. Many expressed doubts about her ability to be “presidential,” often citing a desire to see her as assertive and commanding before they would believe in her capability. A *Harvard Business Review* article highlighted that women often need to be in the role to be considered for it, whereas men are assumed to be good at the role based on perception. Donald Trump’s sharply contrasting perceptions fit the traditional leadership archetype of being decisive, confident, and assertive, allowing him to positively benefit from the stereotype, begging the question, what would it take for Vice President Harris to be viewed as ready and capable? She has held various offices within the government, is highly educated and served as the Vice President of the United States, but for many that was not enough, and we have seen this bias across sectors including in the corporate world.

**What hurdles do diverse individuals face when ascending to senior roles?**

The experience of Vice President Harris is of no surprise given diverse individuals often face significant hurdles in ascending to senior roles. The perception that they do not

“look like a leader” is a common barrier, which means that women typically have to perform at the level they aspire to before being considered for the role, unlike their male counterparts who are often given leadership roles based on perception rather than prerequisite experience. Pew research found that almost 30 percent of men and 50 percent of women feel that men are held to different standards for political leadership roles. This stereotype bias influences decision-making processes, often leading to the underrepresentation of women in leadership positions. We have seen it before – representation matters. The election of Barack Obama as President of the United States challenged the status quo and provided a new blueprint for what the President could look like. His success demonstrated that diverse individuals could be successful in the highest office. This shift underscores the importance of representation and the need to debunk the myth of a “typical leader” especially within the leadership levels of corporations. Companies like Citi, EY, GM and PepsiCo, among others, have demonstrated the benefits of thinking outside of the box in regard to their leadership. By appointing female leaders with diverse perspectives and backgrounds, these organizations have changed the mold, leveraging the true impact of diversity and harnessing the opportunity to access the broad pool of talent available to them.

**What would you suggest are the practices that should be put into place to drive change and improve representation?**

- Widen the pipeline of talent: Hire talent into the organization from a wider spectrum of experiences, thus increasing the diversity of your talent pool. Utilize a skills-based approach to hiring by thinking about the skills needed for the role and the variety of industries, experiences, and backgrounds where you might find the skill. AI recruiting software such as Eightfold, Beamery or Greenhouse can help organizations take this differentiated recruiting approach.

- Create individualized development plans: Reflect on your current talent development efforts. How are you developing your employees? Do you use online products such as Udemy Business, Coursera, LinkedIn Learning, or do you provide instructor-led in person or virtual training? Regardless of your approach, are employees provided a talent development

plan that highlights a few areas where they are successful and a few areas where they have opportunity for growth? By leveraging the manager and partnering with the human capital team, organizations can build individualized development plans that go beyond simply informing an employee of their strengths and areas of growth by providing resources and co-creating the solution to address their areas of development.

- Go deeper in the organization for succession planning: Succession planning is vital to creating leadership continuity for unexpected or anticipated changes. Organizations typically build succession plans outlining who is ready or will be ready in about two years, in case of a leadership departure. Given the lack of diversity at senior levels within organizations, looking to those who are two years out from being ready to replace the leaders perpetuates the lack of diversity at the top of an organization. Rather, organizations should think more innovatively and consider creating succession plans that focus on talent 3-5 years away from those in your succession plan as a way to capture more diverse talent. Organizations can then create opportunities to invest deeper into their bench and ensure those leaders are ready to take on leadership roles as they become available. Without a more intentional focus on individuals deeper into an organization, there is a greater likelihood that organizations will continue to say there is limited diverse talent to succeed those at the top of the organization.

**What advice would you give to business leaders about the importance of diversity and inclusion efforts given the current environment?**

Given the current environment, I recognize some companies have chosen to make changes around their diversity and inclusion efforts, but I would encourage companies to stay the course because the business case is clear – diversity and inclusion enhances an organization’s performance. It will require doing things differently and reimagining what leadership looks like in order to access the vast talent that exists within our companies and across the country, but this change will allow organizations to no longer limit themselves to a select few. By embracing diversity and inclusion, we can create a more dynamic, innovative, and successful leadership landscape. ●