

CONSUMER FINANCIAL PROTECTION BUREAU | MARCH 2024

# Office of Minority and Women Inclusion Annual Report to Congress



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# Executive Summary

In Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act), Congress directed the Consumer Financial Protection Bureau (CFPB) to establish an Office of Minority and Women Inclusion (OMWI) to be responsible for all matters of the agency relating to diversity in management, employment, and business activities.<sup>1</sup> In addition to carrying out the requirements of Section 342 of the Dodd-Frank Act, the CFPB developed a diversity and inclusion strategy that incorporates guidance from the Government-wide Diversity and Inclusion Plan issued by the Office of Personnel Management (OPM) in 2016, existing regulations and guidance from the U.S. Equal Employment Opportunity Commission (EEOC), and Executive Orders No. 13583<sup>2</sup>, 13985<sup>3</sup>, 13988<sup>4</sup>, and 14035<sup>5</sup>.

The OMWI Director reports directly to the CFPB Director. OMWI has direct responsibilities for diversity and inclusion management at the CFPB and works in close collaboration with other internal divisions and offices to implement the CFPB’s Diversity, Equity, Inclusion, and Accessibility (DEIA) strategic plan.

OMWI also houses the CFPB’s Disability and Accessibility Program Section (DAPS), which works to build and support a productive work environment where people with disabilities are proactively and equitably recruited, hired, retained, and promoted.

As required by Section 342 of the Dodd-Frank Act, this report includes an overview of the agency’s efforts to:

- increase workforce diversity and build a more inclusive environment within its workplace;
- ensure fair and inclusive business practices in procurement, contracting, and other business activities; and
- assess the diversity policies and practices of entities regulated by the CFPB.

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<sup>1</sup> <https://www.congress.gov/bill/111th-congress/house-bill/4173/text?r=19>

<sup>2</sup> [Executive Order No. 13583, Establishing a Coordinated Government-Wide Initiative to Promote Diversity and Inclusion in the Federal Workforce](#)

<sup>3</sup> <https://obamawhitehouse.archives.gov/the-press-office/2011/08/18/executive-order-13583-establishing-coordinated-government-wide-initiative>

<sup>4</sup> [Executive Order No. 13988, Preventing and Combating Discrimination on the Basis of Gender Identity or Sexual Orientation](#)

<sup>5</sup> [Executive Order No. 14035, Diversity, Equity, Inclusion, and Accessibility in the Federal Workforce](#)

# Key Accomplishments and Challenges

## Accomplishments

In FY 2023, the Office of Minority and Women Inclusion (OMWI) began a year-long internal strategic planning effort to further mature diversity, equity, inclusion and accessibility (DEIA) within CFPB. OMWI's strategic planning sessions resulted in four areas of focus: infrastructure, marketing, working cohesively, and engaging stakeholders. OMWI further identified work streams in support of each focus area to improve the ways in which DEIA-related programs, policies, and activities are implemented throughout CFPB. Several new initiatives were carried out to strengthen DEIA within CFPB workforce, in core business activities, and among the entities regulated by CFPB. OMWI contributed to the implementation of new performance standards, analyzed workforce demographic data, and partnered with the Treasury Executive Institute to facilitate leadership development and coaching opportunities. Also noteworthy are the strategic efforts conducted by individual offices, particularly the Office of Technology and Innovation and the Office of Research.

There have been significant achievements within the CFPB workforce. CFPB increased minority representation at the executive level to 51 percent, a 5 percent increase from FY 2022. We saw an increase in representation of women employees to 50.4 percent of the CFPB workforce. The percentage of women hired during this period increased to 52.3 percent, from 47.3 percent in FY 2022. In FY 2023, CFPB had a higher percentage of minorities and women in executive positions than those figures for the federal workforce<sup>6</sup>. Additionally, FY 2023 saw the implementation of a new harassment and anti-bullying policy, mandatory training on compliance with Section 508 of the Rehabilitation Act, and the implementation of allyship training to inform and educate the workforce on tangible allyship actions. CFPB leadership encouraged participation in employee resource groups (ERGs) such that 22 percent of the CFPB workforce participated in at least one ERG. This fiscal year CFPB achieved the highest favorable response rate in a 5-year period for the Inclusion Quotient (IQ) category of the Annual

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<sup>6</sup> The CLF is derived from the 2014-2018 American Community Survey (ACS) Equal Employment Opportunity Tabulation (EEO Tabulation). The EEO Tabulation was originally released by the U.S. Census CFPB on March 1, 2021. It provides external benchmarks to assist federal agencies in monitoring employment practices and enforcing workforce civil rights laws. Federal agencies are required to use the EEO Tabulation in preparing their annual MD-715 EEO Program Status reports. See [https://www1.eeoc.gov//federal/directives/tech\\_assistance\\_06-10\\_EEO\\_tabulation.cfm](https://www1.eeoc.gov//federal/directives/tech_assistance_06-10_EEO_tabulation.cfm).

Employee Survey, reaching 73.4 percent. This survey measures inclusion by analyzing employees' perceptions and experiences in the workplace.

Attempts to mature DEIA within CFPB's business activities resulted in measured success. OMWI assisted CFPB-regulated entities by providing information on developing Employee Resource Groups, as well as sharing data reflecting the value of multicultural buying power.

In the supplier diversity area, CFPB nearly tripled the number of interested vendors available for market research from 400 to over 1,100. Additionally, CFPB awarded 75 million dollars to Minority- and Women-owned Businesses (MWOBs), with over 40 percent of all CFPB's competitive dollars spent. CFPB increased their total contracting spend paid to MWOBs in FY 2023 by 6.1% from FY 2022. OMWI provided MWOB briefings to CFPB's divisions, highlighting the business case for supplier diversity, sharing office-specific MWOB statistics, and promoting inclusion best practices. OMWI is now able to target 100% of all eligible contractors to review their compliance with making good faith effort (GFE) to employ.

The Office of Technology and Innovation established a year-long working group to develop recommendations to improve DEIA in the CFPB's technology products and team. The nine recommendations were in alignment with the CFPB's DEIA Strategic Plan and endorsed by the Chief Information Officer. The first initiative, "Developing Me in 2023," helped to increase the number of employees with an Individual Development Plan, led to more development conversations with supervisors, and created a renewed focus on personal and professional growth. This effort transitioned to "Transform Your 2024" for the new fiscal year.

In FY 2023, the Office of Research implemented various practices in support of DEIA while acknowledging persistent hiring challenges with the economist occupation. To address this challenge area, the office established a five-year strategic plan to focus attention on DEIA within their organization. Actions included expanding recruitment and outreach efforts, measuring various margins of DEIA within the office, and developing office best practices consistent with DEIA. For example, the office created a DEI committee, the members of which participated in interviews, developed a DEI-related question for structured interview booklets, and increased awareness of CFPB awards programs so that awards could be equitably distributed within the office. The Office of Research also extended DEI best practices to convenings such as a seminar which included speakers from a wide range of universities, government agencies, and the private sector. Seminar speakers came from different parts of the country with varied backgrounds, disciplines, and expertise within consumer finance.

# Challenges

This fiscal year, challenges were observed in the areas of workforce demographics, operational processes, and outreach to regulated entities.

A key challenge for the CFPB continues to be the ability to attract, retain, and advance minorities and women in our workforce. As the CFPB continues to carry out its statutory mandate under Section 342 of the Dodd-Frank Act, we will focus on the following areas for improvement regarding workforce demographics:

While overall minority representation at the CFPB was close to 43 percent, we found that minority representation decreased as the pay band increased from pay bands CN-53 to CN-71 amongst non-supervisory positions. Employees who identified as American Indian/Alaska Native comprised approximately 0.5 percent of CFPB employees compared to 1.7 percent of federal and 0.6 percent of the U.S. Census National Civilian Labor Force (Civilian Labor Force or CLF).<sup>7</sup> The representation of Hispanic/Latino employees within CFPB was also lower than the respective federal and Civilian Labor Force percentages, with Hispanic/Latino employees approximating 7.4 percent of CFPB employees compared to 10.9 percent of federal and 13 percent of the Civilian Labor Force. We also note that the CFPB lacked new hires who self-identified as Native Hawaiian/Pacific Islander or American Indian/Alaska Native; both groups have a less-than-expected representation at the CFPB.

CFPB representation of women in executive positions, 49 percent, remains above that of the Civilian Labor Force, however the number of women in executive positions remained the same in FY 2023. We also observed that the overall percentage of women in executive positions decreased by four percent since FY 2022, which can be attributed to the addition of four executive level positions.

Within the Miscellaneous Administration and Program series, a CFPB mission critical occupation, there was a higher-than-expected representation of minorities in the lowest grade levels, with 76 percent at the CN-52 and below compared with 50.7 percent overall. Within the General Attorney series, a CFPB mission critical occupation, the representation of minorities in

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<sup>7</sup> The Civilian Labor Force is derived from the 2014-2018 American Community Survey (ACS) Equal Employment Opportunity Tabulation (EEO Tabulation). The EEO Tabulation was originally released by the U.S. Census CFPB on March 1, 2021. It provides external benchmarks to assist federal agencies in monitoring employment practices and enforcing workforce civil rights laws. Federal agencies are required to use the EEO Tabulation in preparing their annual MD-715 EEO Program Status reports. See [https://www1.eeoc.gov//federal/directives/tech\\_assistance\\_06-10\\_EEO\\_tabulation.cfm](https://www1.eeoc.gov//federal/directives/tech_assistance_06-10_EEO_tabulation.cfm).

the workforce decreased approximately 4 percent, from 30 percent in FY 2022 to 25.5 percent in FY 2023.

These highlights represent areas for improvement regarding operations:

CFPB uses a binary classification system of sex/gender, which is limiting for individuals who may identify another way. Improvement efforts include identifying potential impacts of the current classification system to inform holistic changes, such as informed actions stemming from barrier analysis results and implementing surveys to address the effectiveness of LGBTQI+ training. Additional details are discussed in subsequent sections of this report.

OMWI's Regulated Entities program found that the larger non-bank entities are the least likely to submit a voluntary self-assessment capturing their diversity and inclusion program to the CFPB. Improvement efforts, including a newly developed Regulated Entities engagement plan, are detailed subsequently in this report.

This report discusses specific initiatives to address these areas of improvement. The CFPB will continue to be aggressive in our efforts by widely sourcing talent pools, focusing on retention efforts, and improving internal operations and access to training activities.

# Workforce Diversity

The CFPB is committed to advancing diversity and inclusion in the workplace as mandated in Section 342 of the Dodd-Frank Act. Additionally, the CFPB's DEIA Strategic Plan (FY 2022 – FY 2026) requires the organization to maintain a talented, diverse, inclusive, and engaged workforce. A close examination of the CFPB's workforce diversity demographics is an essential part of developing ongoing strategies to increase diversity in various aspects of the employee life cycle, including hiring, promotions, and retention.

## Demographics of current workforce

In FY 2023, the CFPB's total workforce<sup>8</sup> included 1,675 employees compared with 1,631 in FY 2022<sup>9</sup>. Data indicates that 21 percent of the total workforce was concentrated at the CN-60 level followed by 18 percent at the CN-53 level. In the total workforce, the ethnic/racial diversity<sup>10</sup> remained the same as in the prior year, at 43 percent. The CFPB's gender representation in the total workforce had a slight increase in female identifying employees at 50.4 percent and a slight decrease in male identifying employees at 49.6 percent, compared to an even 50 percent split in FY 2022. With respect to gender diversity, 49 percent of the women at the CFPB identified as a minority, compared to 36 percent of men who identified as a minority.

TABLE 1: OVERALL DEMOGRAPHICS – TOTAL WORKFORCE

CN-51 and Below	CN-52	CN-53	CN-60	CN-61	CN-71	CN-72	Executives <sup>11</sup>	Total <sup>12</sup>
239	148	303	359	127	287	149	63	1675
14.3%	8.8%	18.1%	21.4%	7.6%	17.1%	8.9%	3.8%	100%

<sup>8</sup> Total workforce encompassed employees on permanent and temporary appointments, including interns (if any).

<sup>9</sup> Data as of September 30, 2023. Workforce numbers for FY 2022 included in this FY 2023 OMWI Annual Report may differ slightly from corresponding data reported in the FY 2022 OMWI Annual Report. This is due to retroactive processing of personnel actions, late processing of personnel actions, or other changes made in applicable data systems after the data was finalized for the FY 2022 OMWI Annual Report.

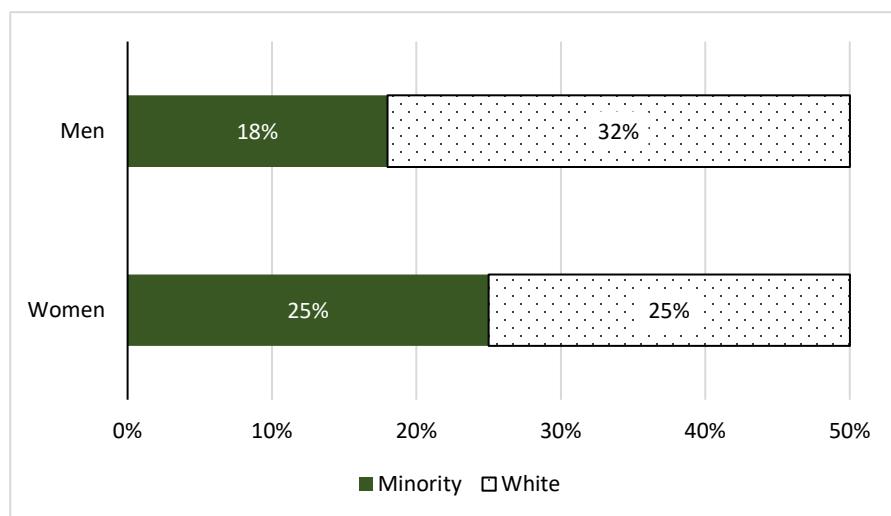
<sup>10</sup> Minority representation includes employees who are Hispanic, Black, Asian, Native Hawaiian/Pacific Islander (NH/PI), American Indian/Alaska Native (AI/AN) and employees of two or more races. If an employee self-identifies as non-Hispanic, White and a minority race, they are counted as two or more races in this report. This methodology for aggregating ethnicity and race differs from the Management Directive 715 report.

<sup>11</sup> Executives included CN-81, CN-82 and CN-90 grade levels. The Director is also counted here.

<sup>12</sup> Note: Total percentages may not always equal 100 percent due to rounding.

Overall, CFPB demographics have not changed significantly since FY 2021 when compared to the Civilian Labor Force<sup>13</sup>. White men (32 percent), followed by White women (25 percent), continued to make up the largest racial groups in the CFPB. Almost all other ethnic/racial groups had lower representation in the CFPB workforce than their respective CLF and federal benchmarks. American Indian/Alaska Native representation was lower than its respective federal and CLF percentages. American Indian/Alaska Native employees comprised approximately 0.5 percent of CFPB employees compared to 1.7 percent of federal and 0.6 percent of the CLF. Hispanic/Latino representation was also lower than its respective federal and CLF percentages. Hispanic/Latino employees made up approximately 7.4 percent of CFPB employees compared to 10.9 percent of federal employees and 13 percent of the CLF. Native Hawaiian/Pacific Islander representation was lower than its respective federal percentage but equal to the CLF percentage. Native Hawaiian/Pacific Islander employees made up approximately 0.2 percent of CFPB employees compared to 0.6 percent of federal employees and 0.2 percent of the CLF.

FIGURE 1: TOTAL WORKFORCE REPRESENTATION BY GENDER AND MINORITY STATUS



<sup>13</sup> The CLF is derived from the 2014-2018 American Community Survey (ACS) Equal Employment Opportunity Tabulation (EEO Tabulation). The EEO Tabulation was originally released by the U.S. Census CFPB on March 1, 2021. It provides external benchmarks to assist federal agencies in monitoring employment practices and enforcing workforce civil rights laws. Federal agencies are required to use the EEO Tabulation in preparing their annual MD-715 EEO Program Status reports. See [https://www1.eeoc.gov//federal/directives/tech\\_assistance\\_06-10\\_EEO\\_tabulation.cfm](https://www1.eeoc.gov//federal/directives/tech_assistance_06-10_EEO_tabulation.cfm).

FIGURE 2: TOTAL WORKFORCE REPRESENTATION BY GENDER AND RACE

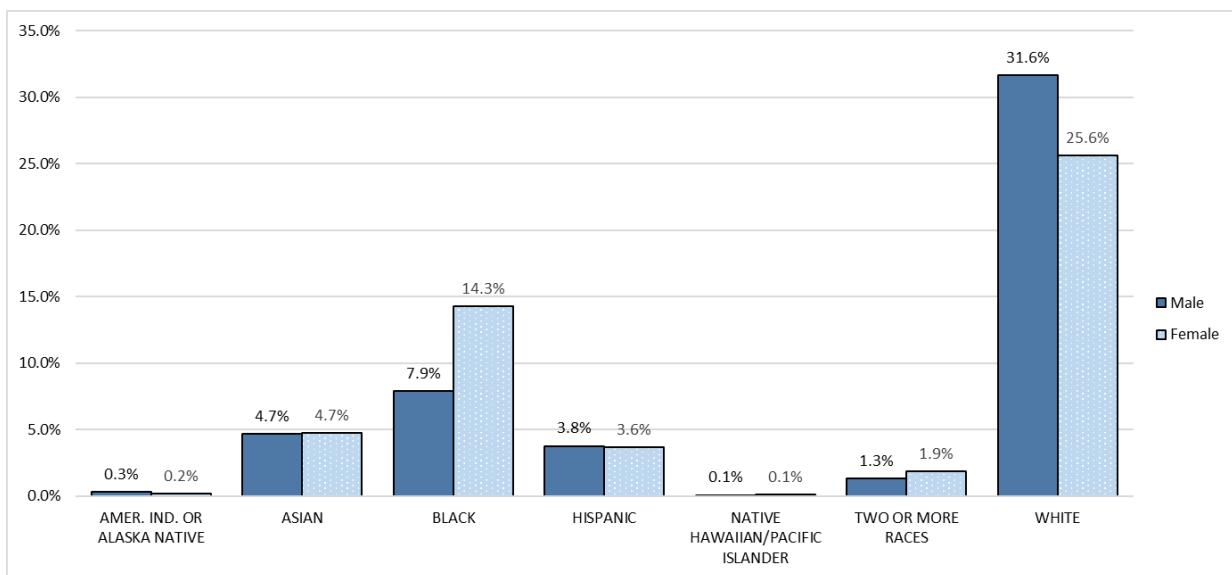
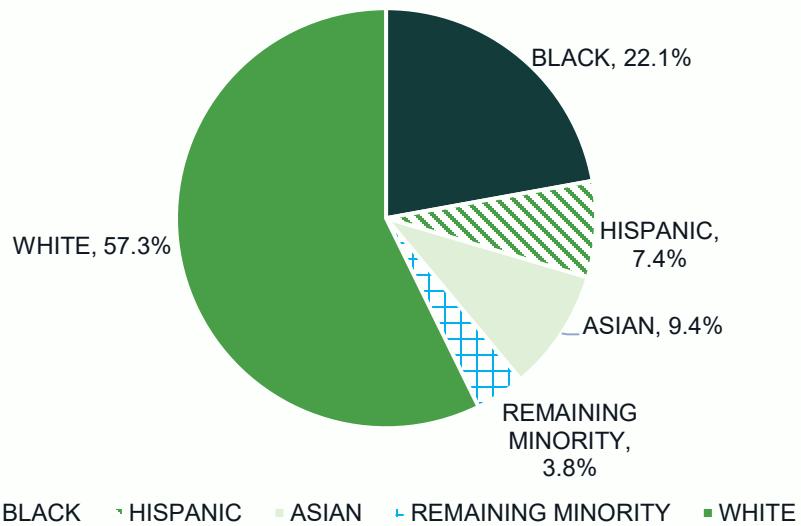


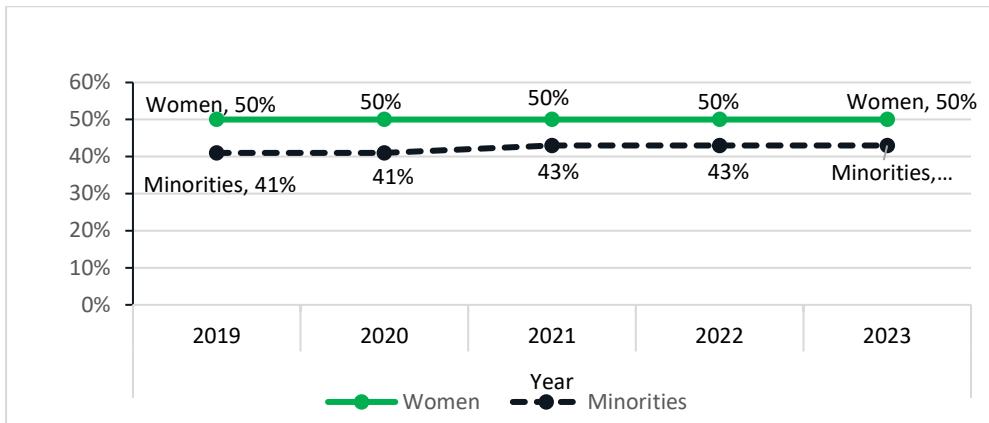
FIGURE 3: OVERALL DEMOGRAPHICS – TOTAL WORKFORCE<sup>14</sup>



<sup>14</sup> Remaining Minority Groups consist of: Native Hawaiian/Pacific Islander at 0.2 percent, Two or more races at 3.1 percent, and American Indian or Alaska Native at 0.5 percent.

In reviewing our five-year trend data, representation of women at the CFPB has been consistent at nearly 50 percent throughout that time. The representation of minorities increased from 40 percent to 43 percent and has remained stable at 43 percent since FY 2021.

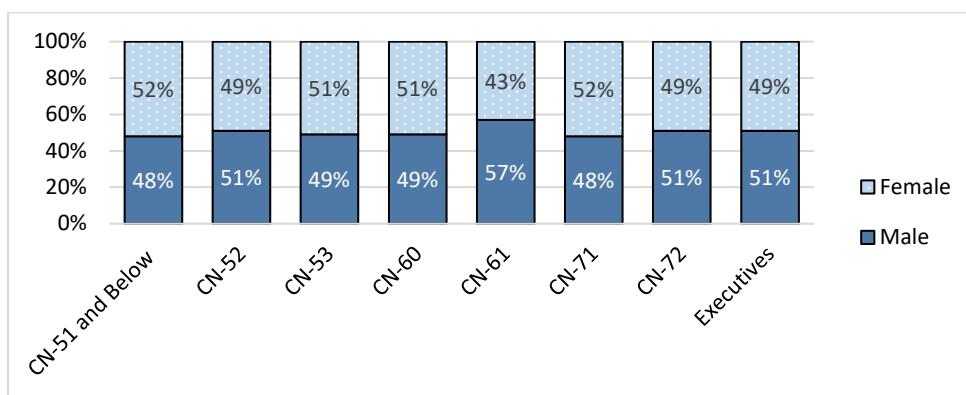
FIGURE 4: REPRESENTATION OF WOMEN AND MINORITIES FROM FY 2019 TO FY 2023



### Overall workforce representation by pay band

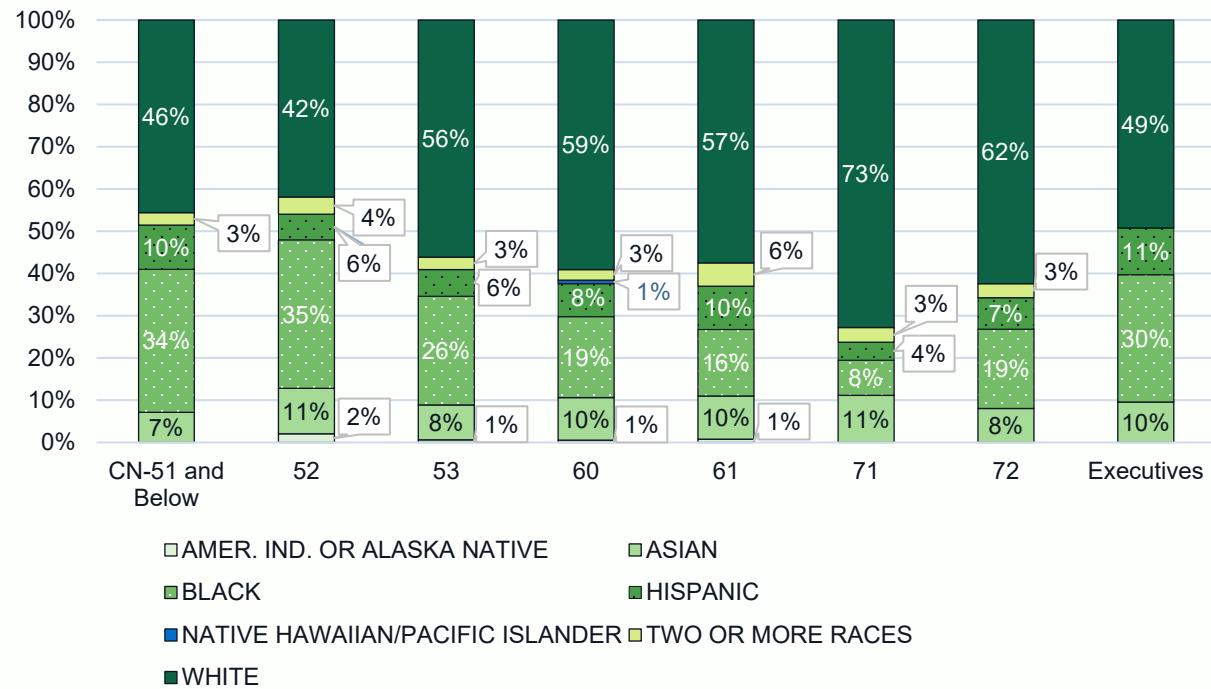
The CFPB had a relatively even distribution of men and women across grade levels. The biggest disparity was observed at the CN-61 level,<sup>15</sup> with 43 percent female identifying employees and 57 percent male identifying employees. While overall minority representation at the CFPB was around 43 percent, minority representation decreases as grade levels increase from CN-52 to CN-71 amongst non-supervisory positions.

FIGURE 5: GENDER REPRESENTATION BY PAY BAND FOR THE TOTAL WORKFORCE



<sup>15</sup> The CN-61 is a supervisory pay band for CN-60 supervisors that was implemented during FY 2023.

FIGURE 6: MINORITY REPRESENTATION BY PAY BAND FOR THE TOTAL WORKFORCE



### Leadership diversity - total workforce

In FY 2023, the CFPB had a higher percentage of minorities and women in executive positions than that of the federal workforce. In FY 2023, forty-nine percent of executives (CN-81, CN-82, CN-90 grade levels) were women (31 out of 63), compared with 42.5 percent government-wide.<sup>16</sup> Fifty-one percent of executives self-identified as a minority (32 out of 63), compared to 32.4 percent government-wide. With the addition of new executive positions in FY 2023, the representation of women in leadership shows a four percent decrease, although the overall level remained the same. Minority representation in leadership increased by five percent from FY 2022.

<sup>16</sup> Annual Report on the Federal Workforce for Fiscal Year 2019. <https://www.eeoc.gov/annual-report-federal-workforce-fiscal-year-2019>.

FIGURE 7: SENIOR LEADERSHIP WORKFORCE BY RACE

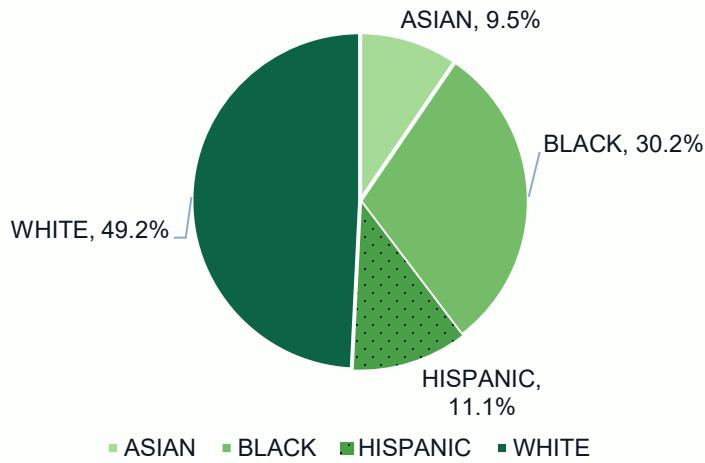
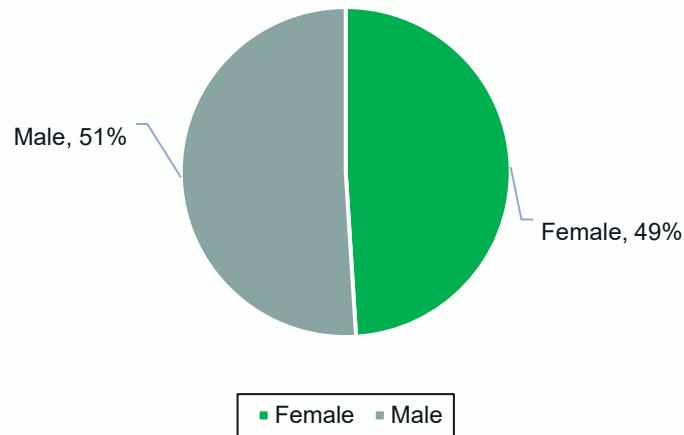


FIGURE 8: SENIOR LEADERSHIP WORKFORCE BY GENDER



## Demographics of mission critical occupations

The CFPB has four mission critical occupations consisting of our largest occupation categories: Miscellaneous Administration and Program Series, Economists, Examiners, and General Attorneys. In FY 2023, gender, and ethnic/racial diversity in the four mission critical occupations for the permanent workforce were:

- Miscellaneous Administration and Program Series: 50.7 percent minorities; 56.7 percent women
- Examiners: 45.4 percent minorities; 35.6 percent women
- Economists: 27.2 percent minorities; 47.6 percent women
- General Attorneys: 25.5 percent minorities; 55.4 percent women

## Miscellaneous administration and program series

In FY 2023, most miscellaneous administration and program series positions were at the CN-60 grade level (29 percent) and the CN-53 grade level (28 percent), but the largest representation of women and minorities in this series were at the CN-51 grade level and below.

There was a higher-than-expected representation of minorities in the lowest grade levels, with 76 percent at the CN-52 and below compared with 50.7 percent overall.

Women also had a higher-than-expected representation at the lowest grade levels, with 60.2 percent at CN-53 and below compared to 56 percent overall.

In FY 2023, gender diversity of the miscellaneous administration and program series remained nearly the same from 56 percent in FY 2022 to 56.7 percent in FY 2023. Ethnic/racial diversity increased to 50.7 percent in FY 2023, which was nearly 1 percent over FY 2022.

Notably, women at the executive level in this occupational category were represented at 48 percent in FY 2023, an increase of 4 percent from FY 2022. However, minority representation decreased as the grade level increased through the CN-71 level, with CN-61 as an outlier with 54 percent minority representation. The CN-60 level showed a significant drop in minority representation, from 76 percent at the CN-52 level and below to 31 percent at the CN-60 level. Minority representation increased, however, from the CN-71 level to executive levels with 67 percent minority representation.

TABLE 2: MISCELLANEOUS ADMINISTRATIVE AND PROGRAM (0301 SERIES) – PERMANENT WORKFORCE

CN-52 and Below	CN-53	CN-60	CN-61	CN-71	CN-72	Executives	Total
51	85	88	24	39	31	33	351
15%	24%	25%	7%	11%	9%	9%	100%

FIGURE 9: GENDER REPRESENTATION BY GRADE LEVEL FOR MISCELLANEOUS ADMINISTRATIVE AND PROGRAM SERIES

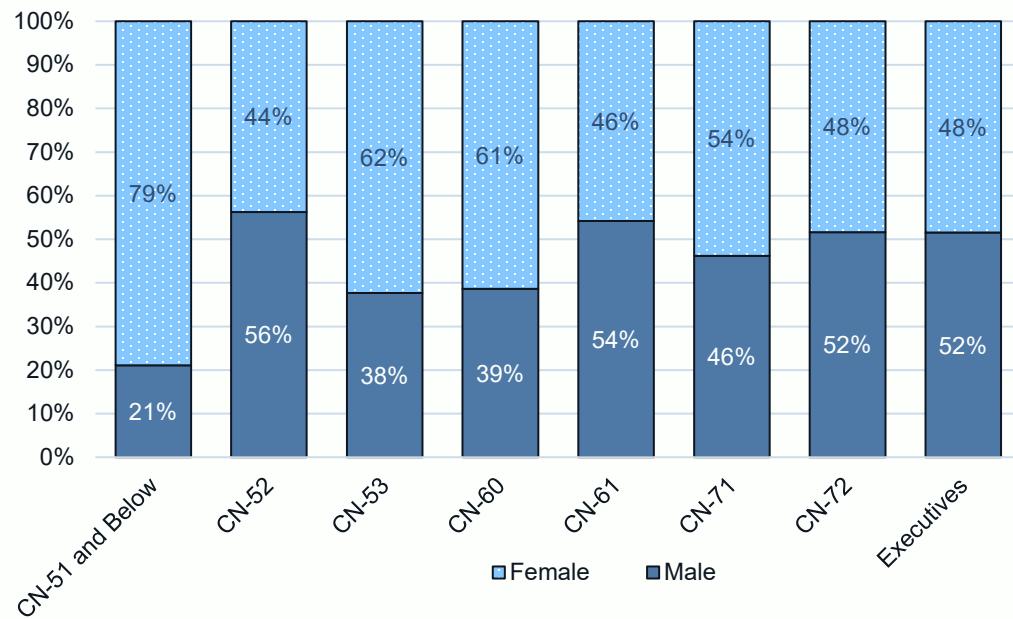
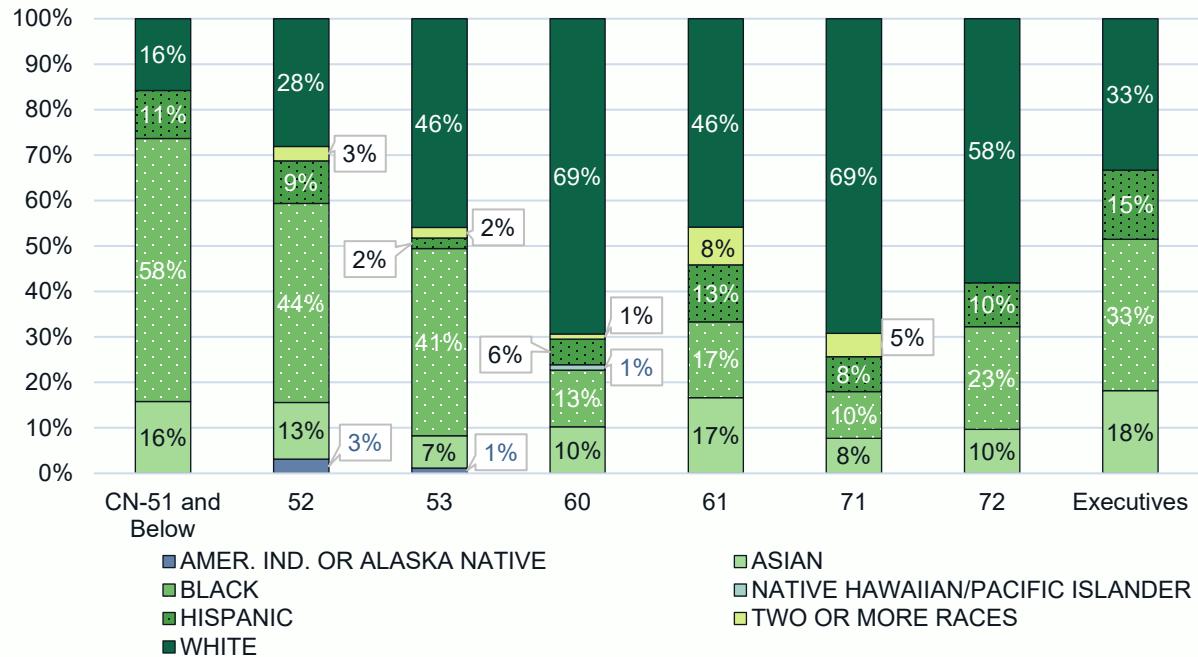


FIGURE 10: MINORITY REPRESENTATION BY GRADE LEVEL FOR MISCELLANEOUS ADMINISTRATIVE AND PROGRAM OCCUPATION



## Examiners

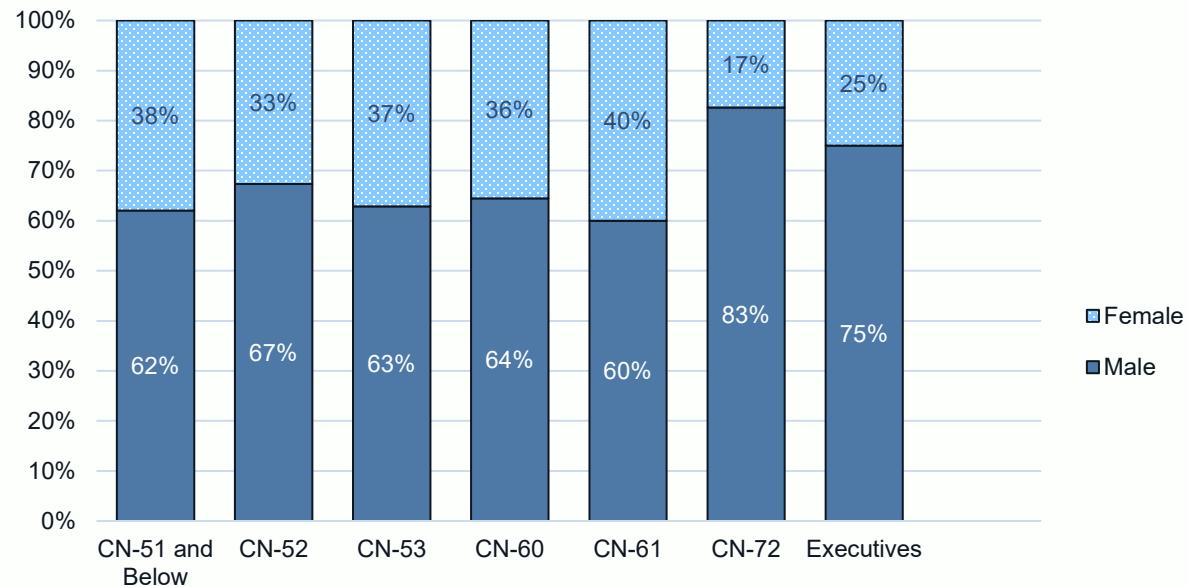
For examiners, ethnic/racial diversity decreased slightly from 48 percent minorities in FY 2022 to 45.4 percent in FY 2023. The representation of women stayed relatively unchanged from 36 percent in FY 2022 to 35.6 percent in FY 2023.

The largest percentage of examiner positions were at or below the CN-52 level. Across pay bands, positions below the CN-52 level had the highest representation of minorities (58 percent). CN-61 had the highest representation of women (40 percent). This is a change from FY 2022, in which CN-51 level and below had the highest representation of women (39 percent). Between the CN-52 and CN-72 levels, an increase in pay band corresponded with a decrease in minority representation. The biggest gender representation disparity occurs at CN-72 level where women represent 17.4 percent of employees, which is significantly less than CFPB overall women representation of 50.4 percent and the federal women examiner percentage of 35.6%.

TABLE 3: EXAMINERS (0570 SERIES) – PERMANENT WORKFORCE<sup>17</sup>

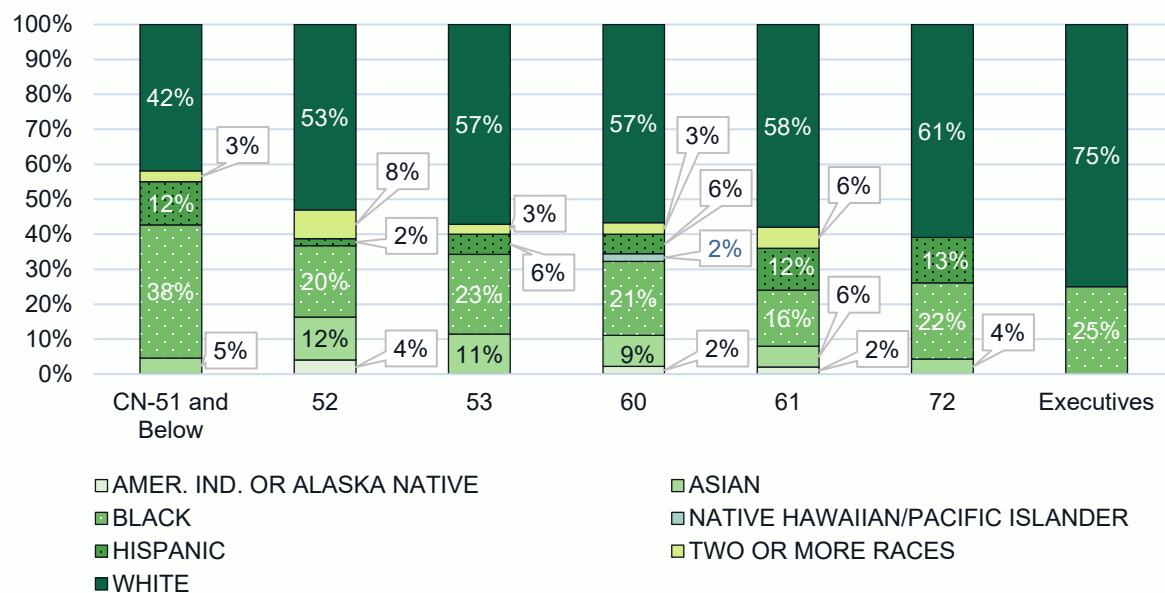
Below CN-52	CN-52	CN-53	CN-60	CN-61	CN-71	CN-72	Total
129	49	35	90	50	0	23	376
34%	13%	9%	24%	14%	0%	6%	100%

FIGURE 11: GENDER REPRESENTATION BY GRADE LEVEL FOR EXAMINERS



<sup>17</sup> Given the small number of executives within the Examiner occupation, the data is not included.

FIGURE 12: MINORITY REPRESENTATION BY GRADE LEVEL FOR EXAMINERS



## Economists

Economists were the smallest group of the CFPB's four mission critical occupations, with just 63 employees, approximately three percent of the CFPB's workforce. In FY 2023, the overall percentage of minority economists in the permanent workforce decreased from 31 percent in FY 2022 to 27 percent in FY 2023. The percentage of women stayed relatively the same from 48 percent in FY 2022 to 47.6 percent in FY 2023. The percentage of women decreased as the pay bands increased, with women employees making up 57.7 percent of employees at the CN-60 level and 35 percent of employees at the CN-71 and CN-72 pay bands.

TABLE 4: ECONOMIST (0110 SERIES) – PERMANENT WORKFORCE<sup>18</sup>

Below CN-53	CN-53	CN-60 and CN-61	CN-71 and CN-72	Total
18	8	20	17	63
29%	12%	32%	27%	100%

<sup>18</sup> Given the small number of executives within the Economist occupation, the data is not included.

FIGURE 13: GENDER REPRESENTATION BY GRADE LEVEL FOR ECONOMISTS<sup>19</sup>

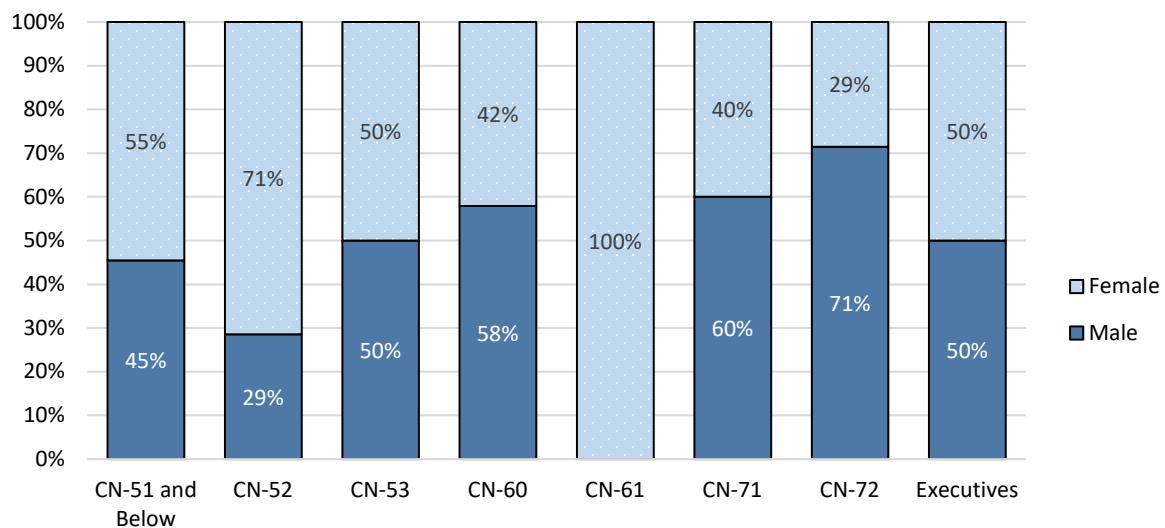
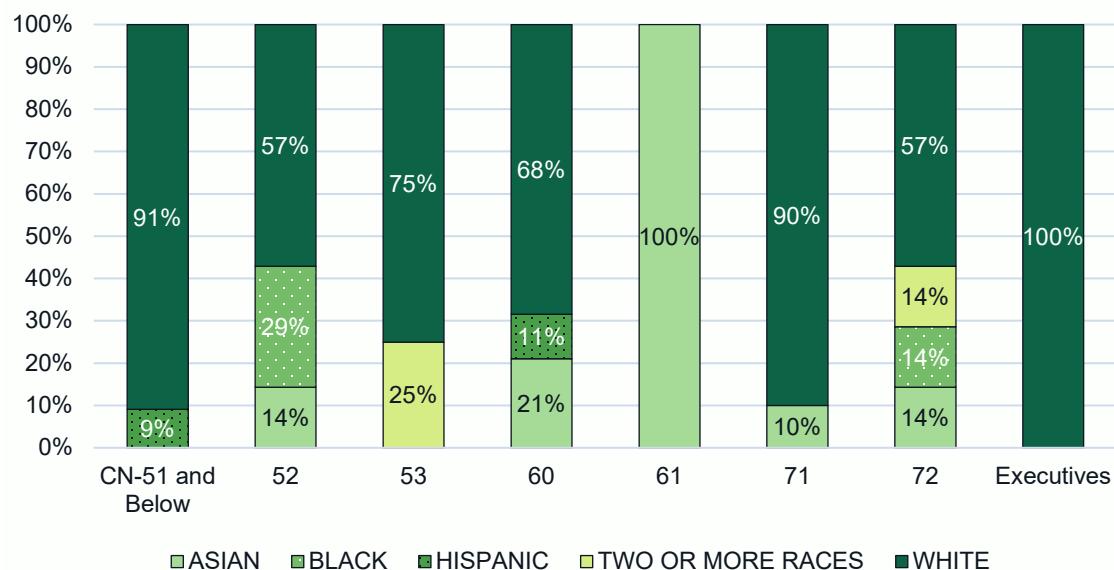


FIGURE 14: MINORITY REPRESENTATION BY GRADE LEVEL FOR ECONOMISTS



## General Attorneys

The representation of minorities in attorney positions in the workforce decreased approximately 4 percent, from 30 percent in FY 2022 to 25.5 percent in FY 2023. The representation of women increased slightly from 55 percent in FY 2022 to 55.4 percent in FY 2023. Women employees represented 50 percent or more of the total workforce at each grade level of general attorneys.

The majority (64 percent) of attorney positions were at the CN-71 level, where representation was 29 percent minorities and 53 percent women. Minority representation decreased from the CN-60 level to the CN-71 level.

The highest representation of women and minorities was at CN-60 at 67.7 percent and 42 percent, respectively. This differs from FY 2022, in which the highest representations of women and minorities was at the executive level, at 89 percent and 56 percent, respectively.

TABLE 5: ATTORNEYS (0905 SERIES) – PERMANENT WORKFORCE

Below CN-53	CN-53	CN-60	CN-61	CN-71	CN-72	Executives	Total
12	16	31	0	232	56	16	363
3%	4%	9%	0%	64%	16%	4%	100%

FIGURE 15: GENDER REPRESENTATION BY GRADE LEVEL FOR ATTORNEYS

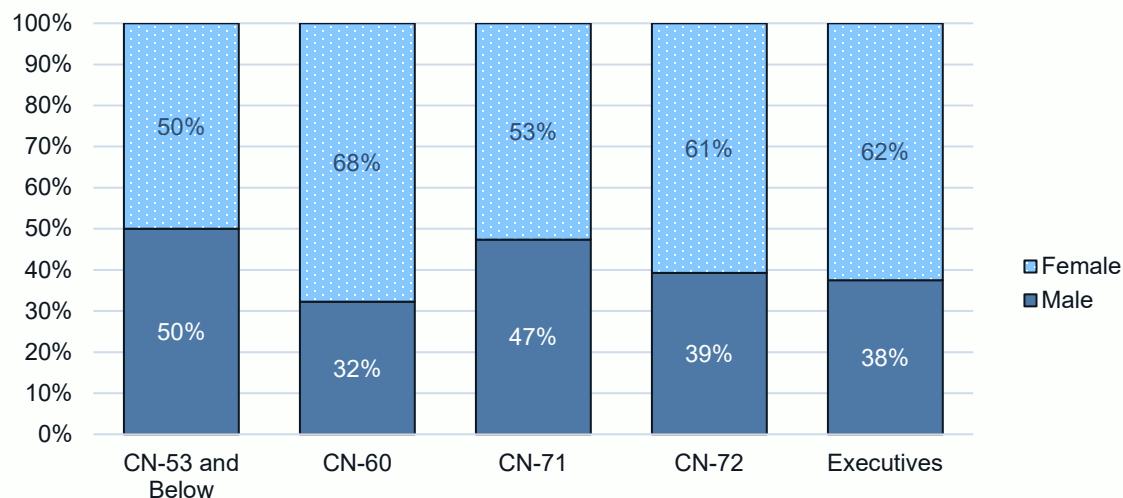
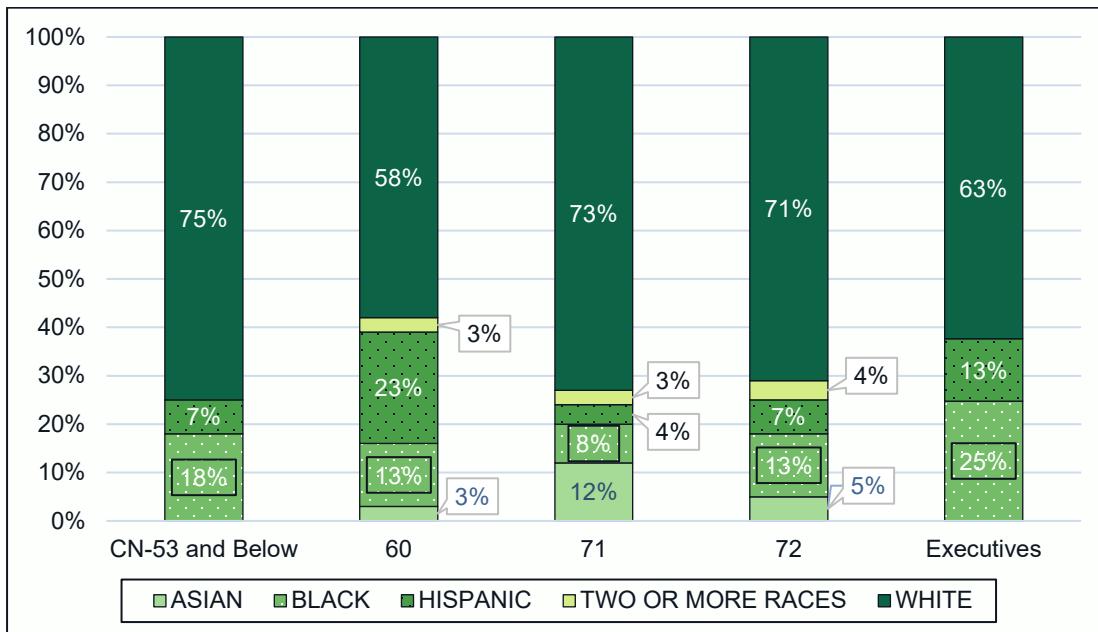


FIGURE 16: MINORITY REPRESENTATION BY GRADE LEVEL FOR ATTORNEY



## Demographics of new hires and separations

### New hires

FY 2023 experiences an increase in women hires and decrease in minorities hired compared to the previous year. Of the 151 new permanent employees hired in FY 2023, women and minorities represented 52.3 percent and 38.4 percent, respectively. In FY 2022, women represented 47.3 percent of new employees hired and minorities represented 40.2 percent.

Of the new permanent employees hired to CFPB 11.3 percent identified as Asian, 16.6 percent identified as Black, 9.3 percent identified as Hispanic/Latino, and 1.3 percent identified as two or more races. In comparison, 8.9 percent of permanent employees hired in FY 2022 identified as Asian, 20.5 percent identified as Black, 3.6 percent identified as Hispanic/Latino, and 7.1 percent identified as two or more races.

### Separtions

In FY 2023, 107 permanent employees separated from the CFPB, compared with 111 in FY 2022. Of the permanent employees who separated in FY 2023, there were slightly more women (51.4 percent, 55 permanent employees) than men (48.6 percent, 52 permanent employees). Women separated at a slightly higher rate (51.4 percent) than their representation in the permanent

workforce (50.4 percent). Minorities separated at a lower rate (39.3 percent, 42 permanent employees) than their representation in the permanent workforce (43 percent). This included 8.4 percent Asian employees, 20.6 percent Black employees, 6.5 percent Hispanic/Latino, 0.9 percent American Indian and Native Alaskan employees, and 2.8 percent who identified as two or more races. The separation percentage of each racial/ethnic group is less than or relatively equal to their representation in the overall workforce excepting American Indian and Native Alaskan employees who separated at a percentage (0.9 percent) almost double their overall workforce percentage (0.5 percent).

FIGURE 17: FY 2023 NEW HIRES AND SEPARATIONS BY GENDER (PERMANENT WORKFORCE)

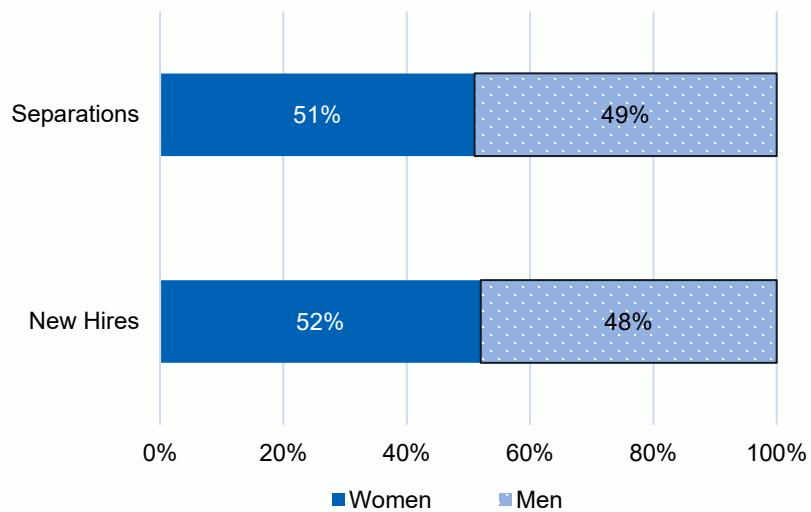


FIGURE 18: FY 2023 NEW HIRES BY RACIAL REPRESENTATION (PERMANENT WORKFORCE)

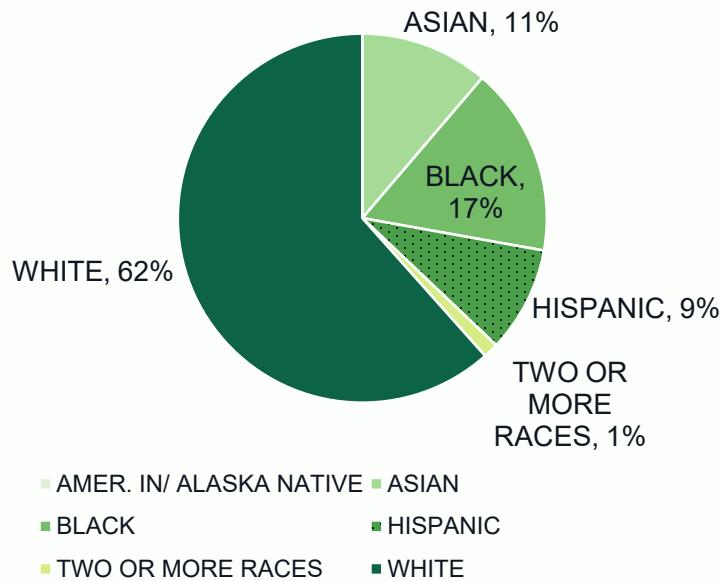


FIGURE 19: FY 2023 SEPARATIONS BY RACIAL REPRESENTATION (PERMANENT WORKFORCE)

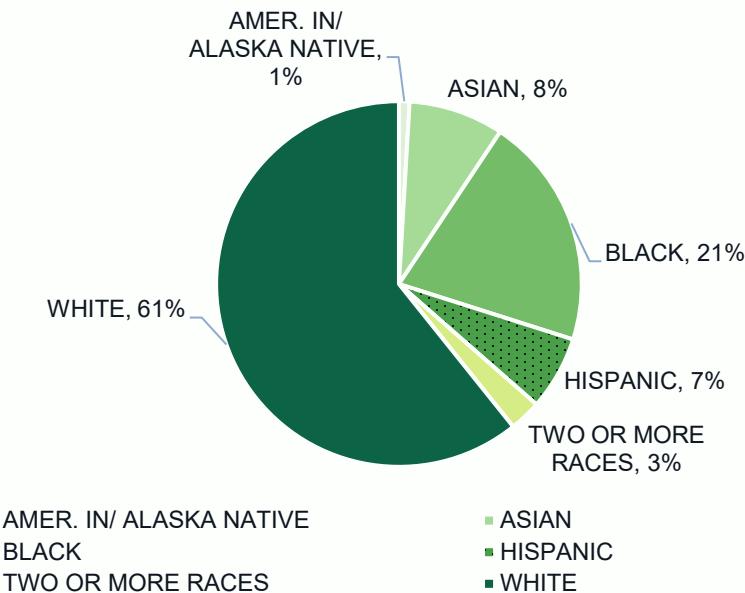


FIGURE 20: FY 2023 NEW HIRES BY RACE AND GENDER REPRESENTATION (PERMANENT WORKFORCE)

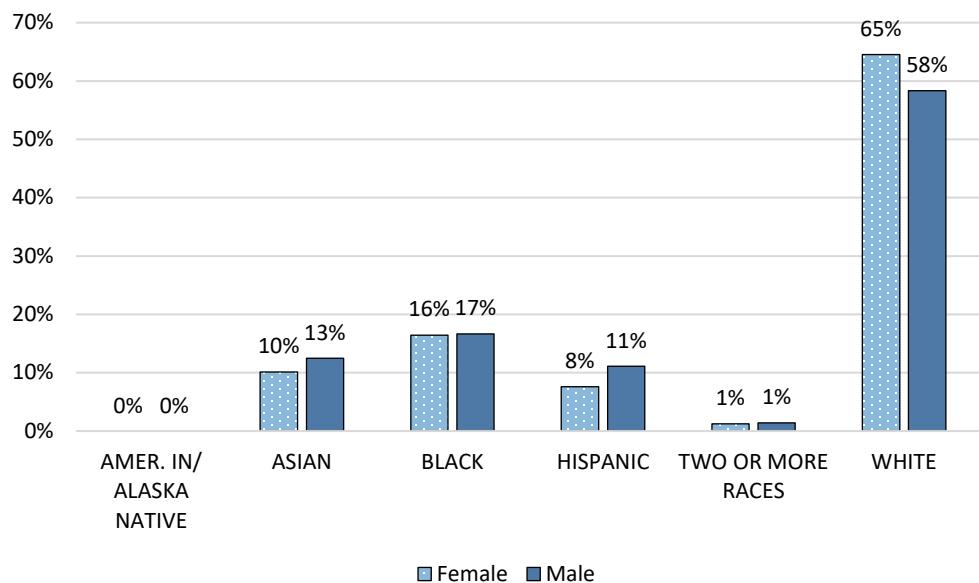
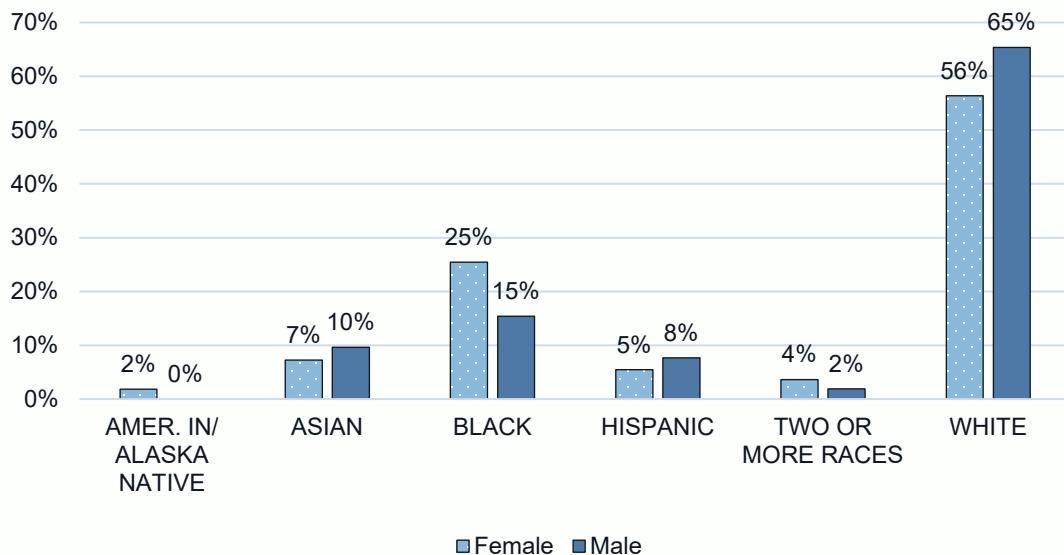


FIGURE 21: FY 2023 SEPARATIONS BY RACE AND GENDER REPRESENTATION (PERMANENT WORKFORCE)

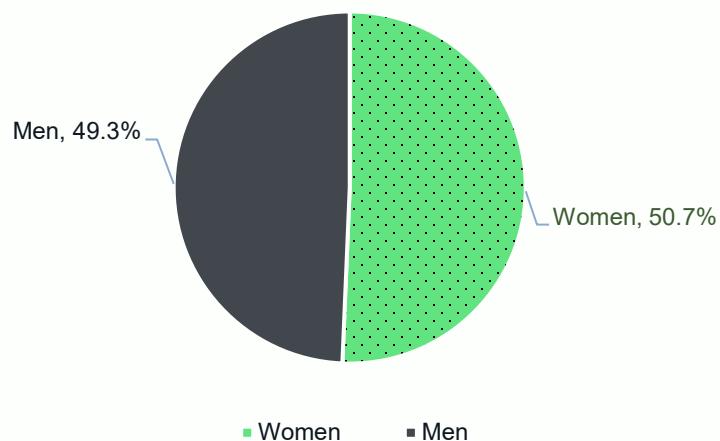


# Promotion Demographics

Employees at the CFPB can receive a permanent or temporary promotion<sup>20</sup> through the competitive process (*e.g.*, apply for a promotion and are selected) or through the non-competitive process (*e.g.*, on a career ladder and receive a promotion to the next pay band).

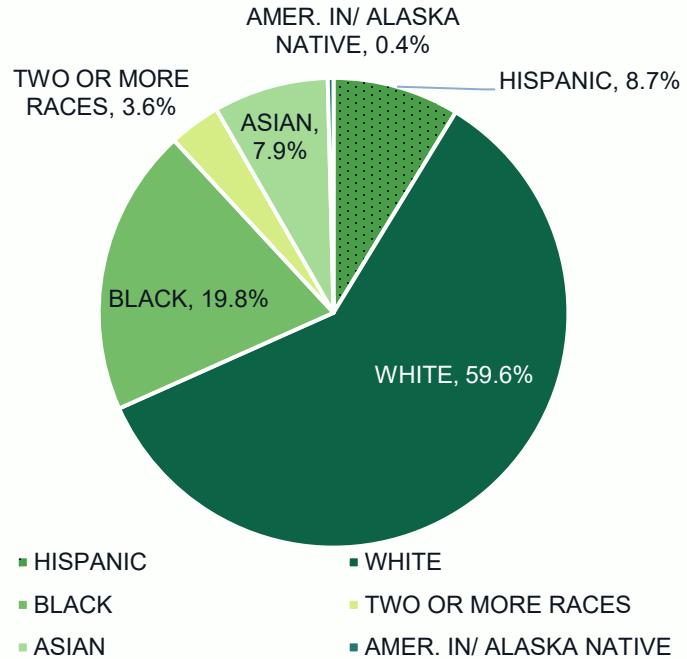
There were 525 total promotions in the workforce in FY 2023, compared to the 257 total promotions in FY 2022. This drastic increase is due to the implementation of supervisory pay bands within CFPB that resulted in non-competitive internal promotions. Women received promotions at a slightly higher rate (50.7 percent of total promotions) to their representation in the CFPB's workforce (50.4 percent). Minority employees received 40.4 percent of promotions, which was lower than minority representation in the CFPB's total workforce (43 percent) and lower than the previous fiscal year at 49 percent. This may be the result of minority employees making up a lower percentage of overall employees at pay bands 61 and 71.

FIGURE 22: FY 2023 PROMOTIONS BY GENDER REPRESENTATION



<sup>20</sup> For purposes of this report and related tables, a promotion is defined as a change to a higher pay band (*e.g.*, CN-51 to CN-52).

FIGURE 23: FY 2023 PROMOTIONS BY RACIAL REPRESENTATION



The capture of demographic data is fundamental to identifying areas that require focused improvement and action. From this data, we can identify challenge areas and provide targeted strategies to not only improve the challenge area but also understand the processes around the shortfall. Utilizing this data, we have identified numerous areas of improvement but three areas that require targeted solutions are as follows: (1) Overall minority representation at CFPB remained the same as FY 2022, at 43 percent, but minority representation decreased from CN-53 to CN-72, as the pay band increased; (2) American Indian/Alaska Native Representation as well as Hispanic/Latino representation was lower than its respective federal and Civilian Labor Force percentage; and (3) the representation of women in executive positions decreased by four percent since FY 2022.

# Strategies to increase workforce diversity

To address the workforce diversity challenges identified through our analysis of CFPB demographics, the CFPB engaged in a broad range of recruitment and workforce development strategies designed to increase diversity.

## Recruitment

The CFPB's Office of Human Capital (OHC) continued to leverage technology to deploy recruitment efforts that reach well-qualified and diverse applicants, focusing on outreach to diverse communities to create applicant pools from all segments of society. OHC uses their segmenting capabilities to reach applicants from Minority Serving Institutions, Women's Colleges, and other diverse talent sources that relate to the CFPB mission.

*Digital Recruitment and Outreach:* The CFPB continued its recruitment strategy of posting on digital media platforms such as LinkedIn, eQuest, and Handshake to allow for direct ongoing connections with diverse audiences, including veterans and applicants with disabilities to assist in filling the CFPB's workforce needs. The CFPB continued to enhance its virtual recruiting capabilities into FY 2023 by incorporating information sessions. In FY 2023 they conducted 19 virtual information sessions that drew audience sizes ranging from 40 to 150.

During FY 2023, the CFPB continued its engagement in a broad spectrum of outreach events. In September 2023, the CFPB's recruitment ambassadors attended hiring events that included the National Black MBA Association Annual conference and career expo, the Congressional Black Caucus, and the Ability hiring event, among others. In addition, to widen the pool of qualified applicants for our mission critical occupations, OHC hosted over 80 info sessions over the past two years that focused on minority servicing institutions and underrepresented groups. These sessions provided potential student applicants the opportunity to connect with employees and learn about the meaningful work they can expect to engage in as an intern, fellow, or recent graduate.

*Disability recruitment:* In FY 2023, the CFPB continued to create opportunities for recruiting persons with disabilities (PWD) and targeted disabilities (PWTD) by working with organizations and large networks that target PWD and PWTD. The CFPB hired 5 employees through these relationships and exercised the Schedule A(u) authority (5 C.F.R. 213.3102(u)), which is an increase from 3 hires in FY 2022.

The CFPB also encourages individuals with disabilities to apply under the Schedule A(u) Hiring Authority to open positions posted on USAJobs and the CFPB's Career page at [www.consumerfinance.gov/jobs](http://www.consumerfinance.gov/jobs). The CFPB's OHC team and the Disability and Accessibility Program Section Chief encourage hiring managers to utilize programs such as Workplace Recruitment Program (WRP) to identify, interview, and hire PWD and PWTD non-

competitively, without vacancy announcements, in accordance with OPM hiring flexibilities. A Selective Placement Program Coordinator in OHC assists with Schedule A(u) hiring efforts, including monitoring conversions of individuals with disabilities to permanent positions.

*Affirmative action plan (AAP) for the recruitment, hiring, and retention of PWD and PWT:*

In FY 2023, DAPS informed all Divisions about the CFPB's Section 501 Affirmative Action Plan (AAP) and numerical goals, including the 12 percent and 2 percent goals established by the EEOC for employees with disabilities and targeted disabilities, respectively. The AAP intends to increase awareness of the CFPB's commitment to disability hiring, hiring authorities, and programs and services that allow the CFPB to attract and hire this valuable talent.

The AAP also outlines the CFPB's plans to continue the use of digital and social media outreach, leveraging disability organizations and networks, and promoting the use of the Schedule A hiring authority through the CFPB's *Schedule A Directive* to recruit and hire PWD and PWT, respectively.

## Hiring and Retention

During FY 2023, the CFPB conducted specialized recruitment efforts to encourage underrepresented groups to apply for high profile positions within the Office of Financial Procurement, the Honors Attorney and Paralegal programs, and the Director's Financial Analyst, Research Assistant, Attorney Advisor, and Economist positions. CFPB also exercised best practices such as the use of structured interviews and diverse interview panels for most recruitment and hiring endeavors.

### Structured interview training

In FY 2023, OHC continued to provide structured interview training for CFPB hiring managers and interviewers. Four sessions were provided throughout the fiscal year. Divisions were provided with guidance on how to properly use structured interviews as part of their hiring process, and training on avoiding unconscious bias in hiring was provided prior to mass hiring efforts.

### Retention efforts

In FY 2023, the CFPB continued to focus on retention of our talented and diverse workforce by ensuring internal advancement opportunities. Opportunities such as details, temporary promotions, vacancies, and reassignments were offered and available on the CFPB's internal website. Managers were advised of availability of these different opportunities and provided support to offer advancement opportunities for internal staff.

The CFPB restructured its Mentoring for Success program in FY 2023 to create greater alignment with the current CFPB posture and hybrid work environment. OMWI received

multiple inquiries from newly hired staff and current staff seeking mentors after the pandemic. In response to the CFPB's new remote posture, the program was reformed to accommodate a hybrid work environment and support remote workers with the power of remote mentoring to keep them connected and engaged with each other.

### Barrier analysis

Throughout FY 2023, the CFPB continued its efforts to address barriers impacting the workforce, including Black and Hispanic/Latino employees and applicants. The People Action Planning Working Group (PAPWG) monitored progress on CFPB-wide people-related plans and initiatives, including those statutorily required (e.g., MD- 715, barrier analysis and Annual Employee Survey). The PAPWG included representatives from the Office of Civil Rights, the Office of Human Capital, and OMWI (including DAPS). While this group was discontinued in late FY 2023, these offices continue to collaborate on these efforts. Barrier analysis action items were a focus during FY 2023 and will continue into FY 2024<sup>21</sup>.

In FY 2023, OHC worked with OMWI and the Office of Civil Rights to update the leadership performance standards for all three levels of management, which expanded EEO/DEIA competencies. OHC also drafted a discussion guide to aid in elevating coaching conversations and embedding EEO/DEIA behaviors in competencies. Additional information about the ongoing barrier analysis efforts can be found in the CFPB's annual Management Directive 715 (MD-715) report and Affirmative Action Plan<sup>22</sup>.

### Leadership Development

Throughout FY 2023, OHC continued to provide three broad categories of leadership development: the CFPB Supervisor Development Seminar, CFPB Leadership Excellence Seminars training series, and individual executive coaching. In FY 2023, existing leadership development training sessions were each conducted as live, distance-based, virtual sessions versus in-person classroom sessions due to the CFPB's hybrid posture. In 2022, OHC developed to strengthen core coaching skills among all managers and build a common vocabulary around coaching principles. In FY 2023, OHC continued this effort and offered a new, monthly Coaching Skills for CFPB Leaders course, the content of which was reviewed by OMWI to ensure concepts and skills related to diversity, inclusion, equity, and accessibility were appropriately incorporated.

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<sup>21</sup> The execution of barrier analysis action items aligns with the agency's DEIA Strategic Plan. Specifically Goal 1, "Empower and support leaders in creating an equitable work environment where fair and equitable recruitment, hiring, pay, advancement, and retention practices are used at all levels are a priority."

<sup>22</sup> <https://www.consumerfinance.gov/office-civil-rights/eoo-policy-and-reports/>

OHC continued its expansion of existing leadership coaching services for mid-level and senior leaders to reach additional participants and eliminate a long-standing wait list for the services. OHC also continued its coaching program for first line supervisors, which includes an assessment and 12.5 hours of coaching via a combination of cohort coaching and individual coaching sessions. In FY 2023, two cohorts were conducted, reaching 26 first line supervisors. Of those who participated, 89 percent reported that they had achieved some or all their coaching goals, and 94 percent of participants reported that the coaching was a worthwhile use of their time.

# Workplace Inclusion

The CFPB prioritizes workplace inclusion and fostering an environment where all employees feel valued, empowered to share their views and ideas, and able to be their authentic selves at work. The leadership at the CFPB promotes the notion that everyone has the opportunity to contribute, regardless of their grade, experience, professional degrees, or lack thereof.

To support workplace inclusion in FY 2023, the CFPB provided a variety of programs and initiatives in the virtual environment to continue accommodating varied workforce needs. OMWI also continued the second phase of the CFPB's mandatory diversity and inclusion training to meet changing diversity and inclusion objectives and needs. The training is designed to reinforce the diversity and inclusion elements from the CFPB's performance standards, focusing primarily on inclusive management and engagement.

OMWI collaborates closely with the CFPB's Employee Resource Groups (ERGs) to promote workplace inclusion and engage its workforce. The ERGs add value to the CFPB by reviewing workforce demographics, recommending additional actions to engage the CFPB workforce via internal and external endeavors, and providing feedback on areas of concern for their membership base.

## Training

OMWI hosted mandatory trainings in early FY 2023 for all employees who did not complete those trainings in FY 2022. These trainings were tailored to CFPB's diversity, equity, inclusion, and accessibility goals. Throughout FY 2023, mandatory trainings had been delivered to 965 managers and staff.

### Harassment and Bullying Program

To ensure all employees and contractors are treated with dignity and respect, the CFPB released a revised policy prohibiting harassment and bullying in FY 2023. The revised policy includes anti-bullying guidance, and it outlines seven key principles to help us create a work environment free of unwanted, unacceptable, and unlawful actions. A harassment and anti-bullying fact sheet was provided to managers and a video entitled, "Workplace Harassment and Bullying" was created to help employees better understand instances of harassment and bullying.

## Allyship Training

OMWI provided training on allyship in the workplace during *Unity Day*, to the Consumer Education and External Affairs division, as well as to staff in the Northeast, Southeast, and West regions. These sessions helped participants understand the power they can use to create positive change and how to show up as an ally in both private and public ways for coworkers with traditionally marginalized identities. Most employees see themselves as allies, but research shows relatively few are taking basic allyship actions. This training aimed to inform and educate the workforce on how to engage in tangible allyship behavior.

## ERG Training

OMWI hosted an inaugural 3-day training for ERG leaders that provided numerous best practices and program management strategies for establishing robust and engaged ERGs. This course also helped to effectively integrate ERG programs into the CFPB's organizational strategic objectives and diversity management initiatives. Upon completing this course, the ERG leadership team gained necessary knowledge and requisite skills to launch and grow their groups and expand their respective goals.

## Leadership Training

OMWI partners with the Treasury Executive Institute (TEI) to bring leadership development and coaching opportunities to our most senior employees. TEI provides leadership and executive development programs that encourage diverse perspectives, innovation, and critical thinking, while offering practical techniques for broadening leadership skills and expanding the mindset of leaders. These training opportunities closely align with the goals established in the agency's DEIA Strategic Plan.<sup>23</sup> Specifically, DEIA Goal 1 – Action 2 is to, "Provide CFPB managers with necessary tools, resources, and training to grow and enhance their knowledge and skills in inclusive and equitable management." Each CN-61/CN-72 (GS-14/GS-15 equivalent) supervisor and executive leader at the CFPB can attend live leadership training (in-person and online) and access on-demand webinars, videos, and articles. OMWI implemented the on-demand training component to address the time constraints of CFPB's working managers. This approach, akin to "trickle learning", allows participants to obtain shorter bursts of content, allows for reinforcement based on individual needs, and improves the ability to retain information over time. In FY 2024, we will socialize these opportunities more globally for supervisory staff members.

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<sup>23</sup> [CFPB Diversity, Equity, Inclusion, and Accessibility Strategic Plan|Consumer Financial Protection CFPB \(consumerfinance.gov\)](#)

# Engagement

## Management Engagement

### Performance measures

OMWI, the Office of Human Capital, and the Office of Civil Rights revised managerial performance standards to focus on accountability and the behaviors related to supporting a diverse, equitable, inclusive, and accessible workforce. This process led to a thorough evaluation of the criteria necessary for evaluating leaders' commitment and effort toward creating a diverse, inclusive, and accessible workplace for CFPB employees. The new standards include more comprehensive behaviors and actions that leaders should exhibit to demonstrate their support of diversity and inclusion. The new performance standards were introduced to leaders in FY 2023 along with supplemental resources encompassing DEIA topics and best practices for inclusive leadership. The revised leadership standards are the basis of leader FY 2024 performance plans which were issued at the beginning of the fiscal year and will be in effect for the FY 2024 performance evaluation cycle.

### CFPB-wide strategic planning

FY 2023 was the first full year of implementing the CFPB's DEIA Strategic Plan for FY 2022 – FY 2026.<sup>23</sup> This plan has a greater focus on accessibility and management accountability than previous plans. Each CFPB division is responsible for developing its own workforce diversity and inclusion plan with action items and metrics. This helps embed diversity at the division level and strengthens accountability of all CFPB leaders.

## Employee Engagement

OMWI leverages the ERGs, cultural and educational programming, communications, and an annual employee survey (AES) to engage and educate staff on diversity, equity, inclusion, and accessibility.

### Annual Employee Survey

The CFPB tracks progress on workplace inclusion and employee satisfaction by using specific data sources. Information from the AES, specifically the Inclusion Quotient and employee comments, informs how diversity and inclusion issues are identified and addressed in the divisional annual diversity and inclusion strategic plans.

The AES fulfills the requirement of Subpart C, 5 CFR, Part 250, to assess leadership and management practices and employee satisfaction. The CFPB tracks employees' perceptions of the workplace culture and environment and their opinions on inclusiveness through the AES. In 2023, a total of 1,152 (70.4 percent) of the 1,636 eligible CFPB employees completed the AES, a slight increase from 68.9 percent in 2022. The AES feedback showed positive perceptions of the agency, leadership, supervisors, work experience, and work unit.

The AES measures inclusion by analyzing employees' perceptions and experiences in the workplace, including the extent to which they experience the CFPB as inclusive, using annual targets and tracking results from year to year. Goals and progress on this measure are reported annually in CFPB's Annual Performance Plan and Report and Budget Overview.<sup>24</sup>

The Inclusion Quotient consists of five aspects of inclusion: Fair, Open, Cooperative, Supportive, and Empowering. These five areas are defined as follows:

- Fair: perception of fairness in performance evaluation, rules, and procedures
- Open: extent to which the agency and/or managers promoted diversity and inclusion
- Cooperative: extent to which managers promote communication and support collaboration
- Supportive: management and leadership style of managers
- Empowering: employees' participation in decision-making

The overall CFPB Inclusion Quotient Index, as well as all sub-indices, are slightly higher compared to 2022. Table 6 compares Inclusion Quotient results in each subindex to the 2022 results. The 2023 government-wide Federal Employee Viewpoint Survey (FEVS) no longer includes all the survey items needed to produce the Inclusion Quotient Index results. Thus, government-wide comparisons are not available in this report. However, the CFPB retained all items from its AES. This allows for CFPB to conduct year-to-year comparisons and analyze our progress, thereby promoting leadership accountability and transparency among our workforce.

The Inclusion Quotient data continues to be an important component of how the CFPB tracks the employee experience and informs strategies and programming to help strengthen inclusion of all employees.

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<sup>24</sup> [https://files.consumerfinance.gov/f/documents/cfpb\\_performance-plan-and-report\\_FY\\_2023.pdf](https://files.consumerfinance.gov/f/documents/cfpb_performance-plan-and-report_FY_2023.pdf)

TABLE 6: INCLUSION QUOTIENT INDEX

Inclusion Quotient Index	2023 CFPB	2022 CFPB
Inclusion Quotient: Combines all five subindices	73.4%	71.4%
Fair: Items deal with fairness in performance evaluation, rules, and procedures	61.7%	58.5%
Open: Items deal with whether diversity and inclusion are promoted by the agency and/or managers	78.3%	76.2%
Cooperative: Items deal with whether managers promote communication and support collaboration	70.9%	68.0%
Supportive: Items deal with management and leadership style	89.6%	88.9%
Empowering: Items deal with participation in decision-making	66.4%	65.4%

## Mentoring Program

OMWI launched an improved mentoring program that included a new structure to better account for a hybrid work environment. This updated program was developed to give mentors and mentees more flexibility in developing their relationships and overall commitments to the program. The flexibility also better facilitates mentor relationships all year, versus the former methods of participating quarterly or for a specific period. The program also offers standalone mentorship engagement events that all employees can take part in regardless of whether they participate in the formal mentoring program. This program is designed to strengthen the connection between employee development and organizational effectiveness.

## Employee Resource Groups

ERGs are CFPB-recognized networks of employees created and run by employees who share similar interests, backgrounds, or experiences. The groups, which operate under the guidance of OMWI, provide their members with a supportive environment by encouraging networking, collaboration on career management, personal and professional development, and community involvement. The groups advance inclusion within the workplace and contribute to helping the CFPB hire, retain, and develop our diverse workforce. The ERGs provide feedback and input to management on CFPB issues and policies impacting their respective group. The CFPB's ERG policy grants ERG members official duty time to work on ERG-related activities. Each ERG member is provided up to two hours weekly to support their respective ERGs. CFPB strongly encourages participation in ERGs and values their contributions.

FY 2023's ERG highlights included:

- CFPB ERGs co-hosted events with other agencies' ERGs.
- CFPB ERGs hosted an internal CFPB-wide event, "ERG Fall Social," to facilitate networking across offices, spread awareness of ERG focus points, and increase membership across groups.
- CFPB ERGs created an advocacy committee, that works together through cross collaboration on areas of concern for CFPB staff.
- OMWI welcomed its eighth ERG, named L'Chaim, in July 2023. The group is focused on Jewish heritage and identity, and issues important to Jewish, Jewish-affiliated persons and their allies.
- A disability ERG (DREAM), an ERG that has been highly desired within CFPB, was in the final stages of development during quarter four of FY 2023.
- Pride ERG conducted a survey on DEI trainings and their effectiveness. The survey measured changes in knowledge, expected changes in behavior, and feedback from participants to ensure the needs of their members were addressed during training courses.
- In FY 2023, 22 percent of the overall CFPB workforce participated in an ERG. This serves as the first year of tracked ERG data that the CFPB can utilize to assess participation and target support for ERGs moving forward.

# Workplace Accessibility

To embed the work of the Disability and Accessibility Program Section (DAPS) into OMWI, OMWI engaged in strategic planning that elevated and promoted the newly combined programs. The strategic planning also allowed OMWI to identify areas to expand communication about the DAPS program and to merge training offerings by OMWI and DAPS. CFPB's efforts to support individuals with disabilities and ensure accessibility throughout the organization are provided below.

## Supporting persons with disabilities

While maintaining confidentiality, the CFPB's Disability and Accessibility Program Section (DAPS) continued to provide accessibility program oversight to the CFPB and partnered with the other OMWI business units, Office of Civil Rights, and Office of Human Capital on actions outlined in the Affirmative Action Plan (AAP) included in the annual MD-715 report. Using the AAP as a checklist in FY 2023, these offices worked to monitor, review, and evaluate CFPB initiatives and progress in the recruitment, hiring, promotion and development of all employees and to ensure CFPB meets or exceeds the 12 percent (employees with disabilities) and 2 percent (employees with targeted disabilities) disability employment goals set by the EEOC.

The CFPB utilizes the AAP report to confirm the number of dedicated staff and the annually approved centralized budget; these funds support the CFPB's disability related services, programs, and the organization's accessibility and reasonable accommodations requests. The plan is submitted to the EEOC annually and is subsequently published on [www.consumerfinance.gov](http://www.consumerfinance.gov) as required. The plan is then utilized to set the annual priorities to assist with efforts to eliminate triggers and barriers and to maintain, develop, or create programs and services that support the CFPB's efforts to recruit, hire, promote, and retain employees with disabilities.

The CFPB continues to provide sufficient budget and resources for the entire Disability and Accessibility Program Section (DAPS). The current budget supports the CFPB's reasonable accommodations program, accessibility, and efforts to uphold the laws and regulations concerning applicants and employees with disabilities.

## Section 508

During FY 2023, the DAPS Section Chief and the 508 Program Manager implemented a workplan that outlined metrics and milestones to create policies and procedures that would

improve the accessibility of technology for individuals with disabilities throughout CFPB. Additionally, DAPS implemented clearance processes to ensure CFPB documents and systems comply with Section 508. In the process to ensure that this contractual effort was fully funded, CFPB allocated \$608,000 to the new 508 accessibility contract.

The CFPB continued converting its trainings to online formats using the CFPB's technology resources. During this reporting period, the CFPB completed and submitted its first 508 Assessment report to the Department of Justice and the General Services Administration.

## Support for accessibility and accommodations

In FY 2023, all CFPB buildings and facilities remained compliant under the Architecture Barriers Act, maintaining equal access to buildings for individuals with disabilities.

The CFPB's Reasonable Accommodation program processed 85 new reasonable accommodation cases in FY 2023. The average processing time for reasonable accommodation cases was 8 calendar days (measured beginning with the date the relevant request was received until the time a decision on the accommodation was communicated).

These new requests for accommodation show an increase in travel-related accommodations, now that the CFPB's examining workforce has returned to an onsite examination schedule. The 85 cases throughout the year also indicate that the CFPB's highest use of accommodation remains in telework-related accommodations, even with the CFPB's flexible work scheduling programs and policies. These efforts support the CFPB's overall efforts to recruit, hire, promote, and retain individuals with disabilities as required by the Equal Employment Opportunity Commission's (EEOC) Section 501 regulation.<sup>25</sup>

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<sup>25</sup> U.S. Equal Employment Opportunity Commission: <https://www.eeoc.gov/employment-protections-under-rehabilitation-act-1973-50-years-protecting-americans-disabilities#:~:text=The%20Section%20501%2oregulation%2orequires,enforcement%20against%2odisability%2Dbased%20harassment>.

FIGURE 24: FY 2023 REASONABLE ACCOMMODATION CASES BY TYPE

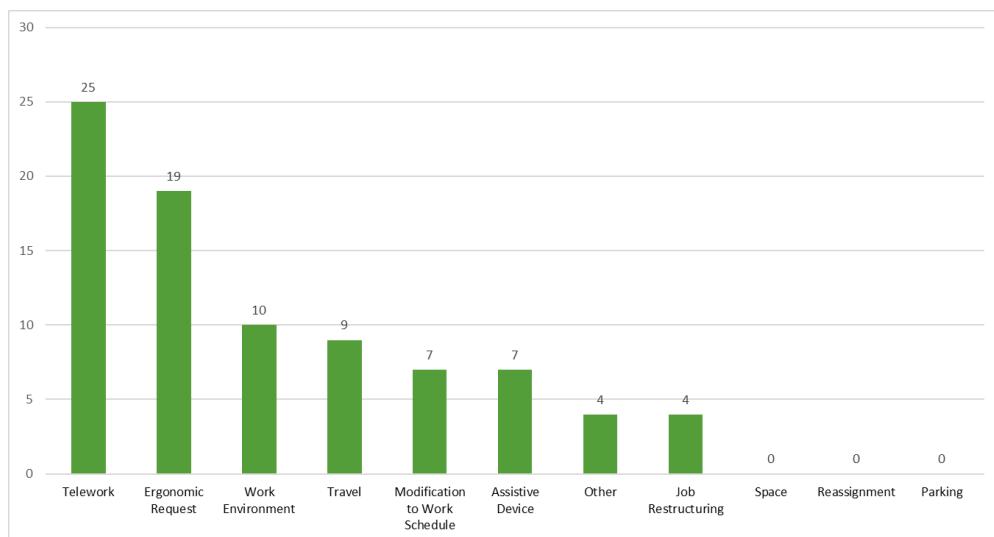
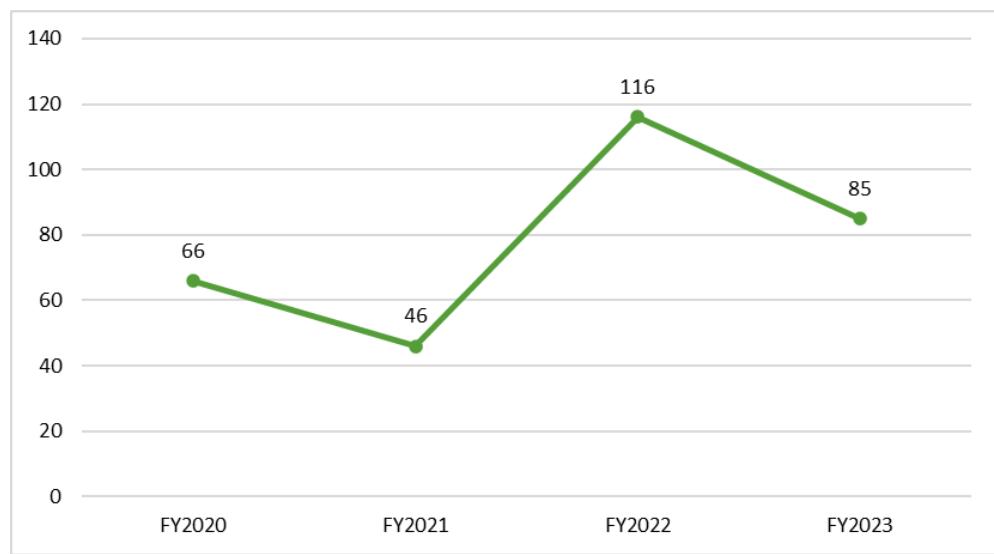


FIGURE 25: FY 2023 REASONABLE ACCOMMODATION CASES TOTAL BY FISCAL YEAR



Due to an influx of ergonomic requests from employees working from home, the FY 2023 budget for ergonomic reasonable accommodations increased to ensure accessibility and ergonomic needs were effectively met. DAPS also provided an increased level of captioning and interpreter services. With the increase in virtual meetings, the CFPB increased its closed captioning budget to ensure individuals with disabilities had the same level of access to CFPB-wide meetings and events as non-disabled employees. Additional funding was also appropriated to facilitate the training necessary for users of assistive technology devices. This training was

critical to support users' ability to successfully access and navigate the prescribed software, thus maximizing the effectiveness of their accommodations and disability related needs.

Recognizing that CFPB employees may be experiencing mental health-related stress and symptoms, DAPS offered a Mental Health First Aid pilot training to expand understanding of invisible disabilities. The pilot was offered to employees working in the Office of Civil Rights, Office of Human Capital, and OMWI. These groups often work with staff who may experience some of these stressors, and expressed interest in expanding their skillset to better assist staff that might struggle with mental health-related issues.

The CFPB also provided targeted trainings for DAPS staff to keeps abreast of relevant caselaw and programmatic changes that could impact internal workforce efforts.

- Employer Assistance and Resource Network on Disability Inclusion sessions via webinars offered on multiple disability services and program topics.
- Federal Dispute Resolution training, which included various sessions on reasonable accommodation-related issues, case law updates, and panel discussions.
- EEOC's EXCEL Training Conference, which covered emerging topics like the Pregnant Workers Fairness Act, successful return to work practices, and strategies on harassment prevention, workplace inclusion, and settlement training for alternative dispute resolution specialists and EEO professionals.
- Other training and events that staff attended included EEOC/Federal Exchange on Employment and Disability training, Small Agency 501 Affirmative Action Regulation Working Group sessions, and the Disabled Veterans Affirmative Action Program Forum and Overview.

# Supplier Diversity

## Minority- and women-owned business inclusion

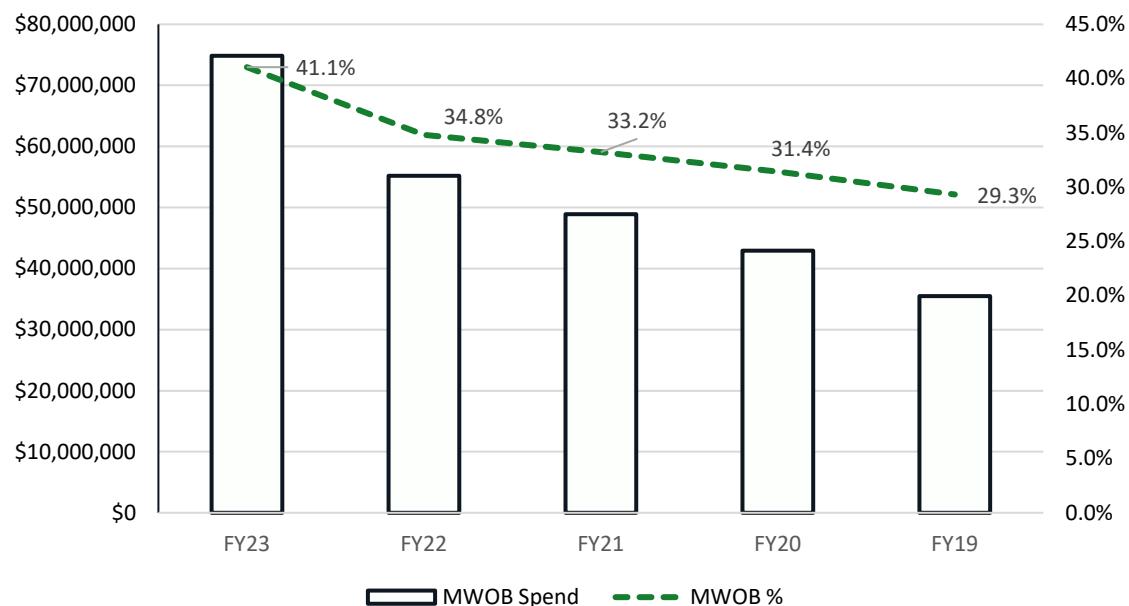
Pursuant to the requirements of the Dodd-Frank Act, Section 342 (c)(2), the CFPB continues to implement standards and procedures to ensure the fair inclusion of minorities and women within its Contractor workforce, supply chains, and the use of minority and women owned businesses (MWOBs) in all business activities at the CFPB. The CFPB continues to identify and address potential barriers that prevent MWOBs from equitably accessing agency procurement pipelines and contracting opportunities. OMWI also continues to evaluate policies and guidance documents that may assist MWOBs in doing business with the CFPB.

At the close of FY 2023 MWOBs had earned and received over 40 percent of all the CFPB's competitive dollars spent, totaling approximately \$75 M dollars. OMWI and the Office of Procurement and Finance increased MWOB spending from under 10 percent in FY17, to a steady 30 percent or more for several years, to its current FY 2023 percentage of 41.1 percent. This figure approaches the Executive Branch goal of 50 percent of Federal procurement dollars going to small and minority contractors.

This year, OMWI and the CFPB's Office of Procurement and Finance implemented a campaign to grow the Supplier Diversity vendor repository. Through OMWI's "Doing Business with Us" events with interested vendors, the CFPB nearly tripled the number of interested vendors available for market research, from around 400 to more than 1,100.

The CFPB also partnered with peer organizations to conduct MWOB outreach. In FY2023 the CFPB and its FIRREA (Financial Institutions Reform, Recovery, and Enforcement Act) partners teamed-up for several industry events, matching vendors with perspective prime and sub-contracting opportunities, including the National 8a conference, the National Association of Black Accountants convention and at the Historically Black Colleges and Universities week in DC. The CFPB also attended the Women's Business Enterprise National Council annual conference as well as hosted two web-based events aimed specifically at CFPB contracting protocols.

FIGURE 26: FY 2023 MWOB SPEND AND PORTION OF TOTAL DOLLARS



## Good Faith Effort compliance

Pursuant to Section 342 (c) of the Dodd-Frank Act, the OMWI Director is required to develop standards and procedures to determine whether an agency contractor and, as applicable, a subcontractor, has failed to make a good faith effort to include minorities and women in their workforce. To fulfill this requirement, the CFPB continues to include a Good Faith Effort (GFE) contract clause in all CFPB contracts as a best practice to ensure contractors and subcontractors are aware of their statutory obligation to make this good faith effort.

In FY 2023, guided by prior years data, CFPB concluded a process improvement project that increased Contractor touchpoints for greater overall awareness and added web-based technical assistance options. As a result, OMWI is now not only able to target 100 percent of all eligible contracts for Contractor compliance reviews, but these efforts also resulted in OMWI receiving voluntary surveys from some contractors and subcontractors. Previously OMWI focused its attention on the CFPB's largest awards and sometimes larger contractors. However, the number of Small Contractors being surveyed has increased in conjunction with MWOB and Small Business inclusion.

FIGURE 27: FY 2019 – FY 2023 SIZE OF GFE CONTRACTORS SURVEYED

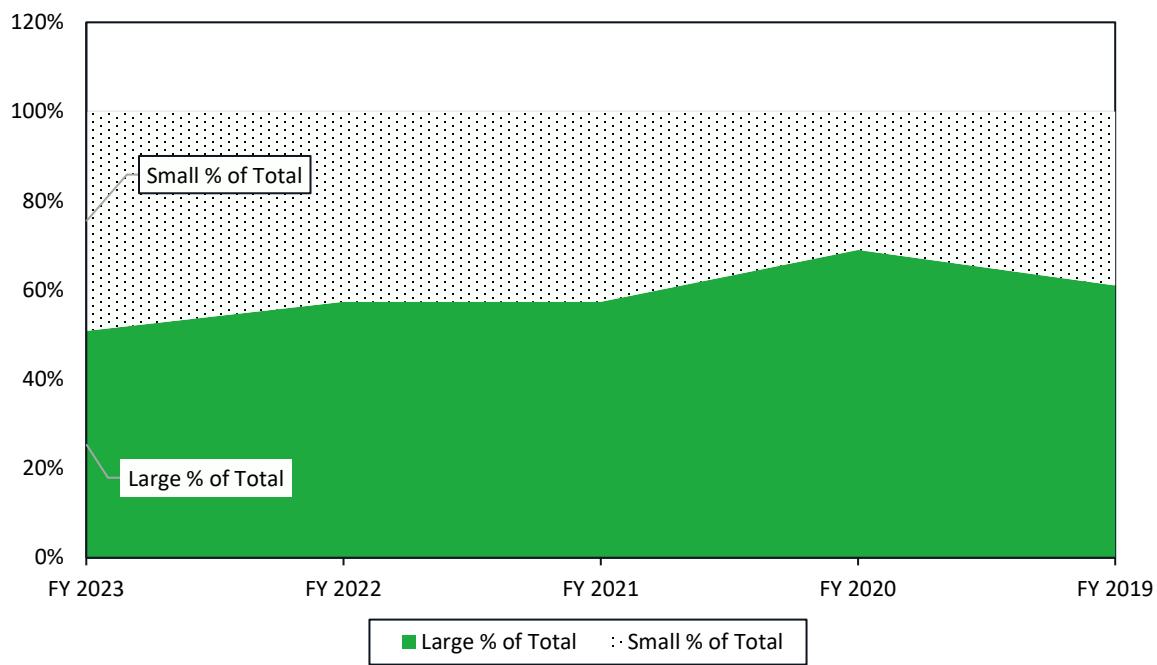


FIGURE 28: FY 2019 – FY 2023 GFE CONTRACTOR SIZE

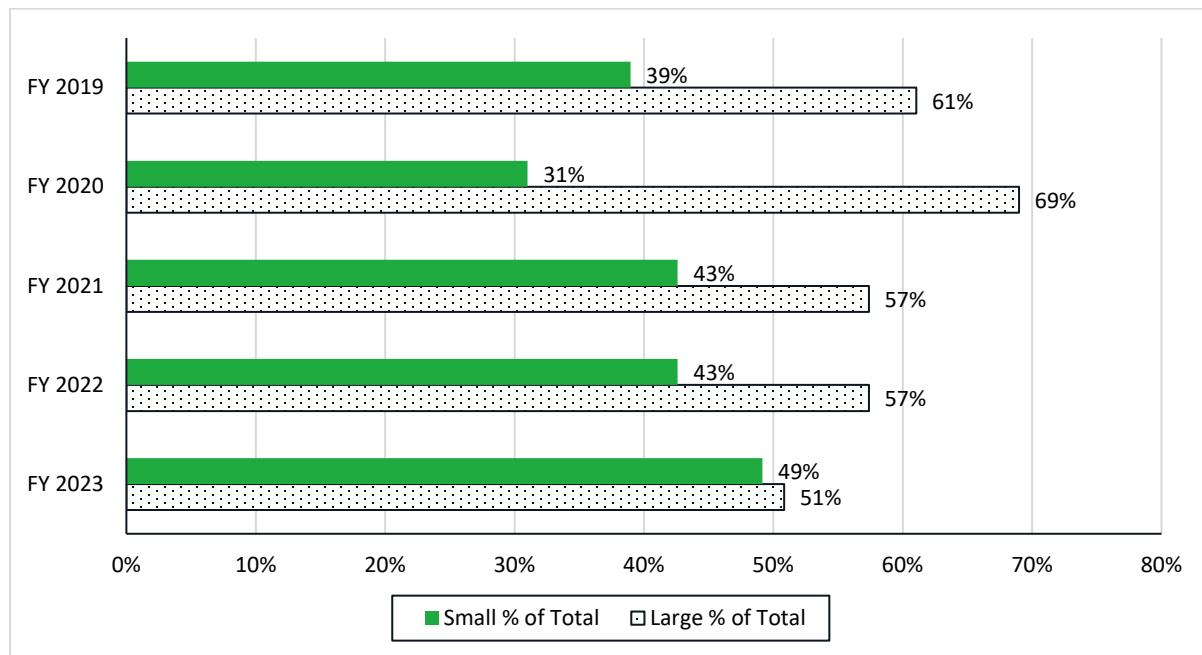


TABLE 7: FY 2023 GOOD FAITH EFFORT

Method of Communication	Definition of Communication
Contract clause	A GFE contract clause is incorporated into all CFPB contracts; and describes requirements and instructions on how to submit data.
Contract signing	Upon contract award, contractors certify their commitment to equal opportunity in employment and contracting.
CFPB Diversity Profile Form	The CFPB form allows contractors to answer questions addressing the six GFE evaluation criteria <sup>29</sup> .
Website communications	Frequently Asked Questions, data submission instructions, and Best Practices documents provide contractors on-demand compliance assistance.
Contractor onboarding	During the onboarding process, OMWI offers educational and technical assistance to new CFPB Contractors on the GFE submission process. The Office of Procurement reinforces contractor compliance by addressing the GFE requirement at the time of award.
Contracting Officer Representative reports	Each CFPB program office can compel contractor compliance through quarterly performance reports.
Technical assistance roundtables	The CFPB holds small group instructional sessions with contractors in need of technical assistance in Good Faith Effort practices.

Together, the CFPB's support processes provide contractors with the tools to remain in compliance and promote positive internal and external stakeholder engagement. These processes include collaborative efforts with the federal financial institutions' regulatory agencies' (FFIREAs) interagency GFE working group that examines best practices to increase stakeholder communication and inclusion in all areas of business activities<sup>26</sup>. The CFPB continues to refine contractor technical assistance to improve the submission, quality, and efficiency of their GFE submissions. In addition, the CFPB is evaluating development of an automated GFE process to minimize the limitations of real-time data processing.

<sup>26</sup> <https://www.consumerfinance.gov/about-us/diversity-and-inclusion/good-faith-effort-clause-cfpb-contractors/>.

# Industry Diversity

The Dodd-Frank Act, Section 342 (b)(2)(C), requires the CFPB to develop standards for financial institutions to assess their diversity and inclusion policies and practices. In 2015, the federal financial regulators' OMWIs created joint standards for institutions to conduct their assessments. Subsequently, a self-assessment form was developed, based on the diversity and inclusion best practices of that time, for financial institutions to use to conduct their assessments and provide to their regulators. In 2019, the CFPB developed an online portal called Inclusivity to ease submission of the self-assessment form.

## Self-Assessments

Throughout FY 2023, OMWI collected voluntary self-assessments from regulated entities through its use of the Inclusivity portal, CFPB's online data collection medium. The portal benefits financial institutions by reducing paperwork and simplifying reporting. As part of the CFPB's overall efforts to increase cyber-security, OMWI and the cyber-security team have added multi-factor authentication to the Inclusivity Portal, requiring entities to authenticate before gaining access to CFPB systems to submit an assessment. The authentication process is straightforward and OMWI has created a guide that entities can access online to better understand the requirements of the process.

The CFPB analyzes data in several ways including by industry group, size of institution, and responses to questions. We review this information to identify trends, successes, and areas of opportunity, all of which informs our discussion topics during meetings with regulated entities. OMWIs findings revealed that the larger non-bank entities are the least likely to submit an assessment to the CFPB. In FY 2023 each submitting entity responded affirmatively on the self-assessment to engaging in the following activities:

- Included diversity and inclusion considerations in both employment and contracting as an important part of its strategic plan for recruiting and hiring, as well as for promotion and retention.
- Had a diversity and inclusion policy that is approved and supported by senior leadership, including senior management and the board of directors.
- Provided regular DEIA relevant progress reports to the board and senior management.
- Regularly conducted training and provided educational opportunities on equal employment aspects as well as diversity and inclusion.

- Took proactive steps to promote a diverse pool of candidates, including women and minorities, in its recruiting, hiring, promotion, and retention efforts, as well as in its selection of board members, senior management, and other senior leadership positions.
- Implemented policies and practices related to workforce diversity and inclusion in a manner that complies with all applicable laws.
- Conducted outreach to educational institutions serving significant minority and women student populations.
- Utilized both quantitative and qualitative measurements to assess workforce diversity and inclusion efforts. These efforts may be reflected, in applicant tracking, hiring, promotions, separations (voluntary and involuntary), career development, and retention across all levels and occupations of the entity, including the executive and managerial ranks.
- Publicized its policy on its commitment to diversity and inclusion.
- Prioritized transparency about its progress toward achieving diversity and inclusion in its workforce and procurement activities, which may include the entity's current workforce and supplier demographic profiles.
- Publicized its opportunities to promote diversity, which may include current employment and procurement opportunities as well as use of mentorship and developmental programs for employees and contractors.
- Conducted a self-assessment of its diversity policies and practices annually.
- Monitored and evaluate its performance under its diversity policies and practices on an ongoing basis.

The voluntary nature of the self-assessments does create challenges. This remains a focal area for OMWI due to the importance of monitoring diversity and inclusion programs in the entities regulated by CFPB. OMWI continues to collaborate with other FIRREAs to explore methods to improve self-assessment submissions.

## Financial Services Industry Outreach

In FY 2023, OMWI conducted outreach to the largest non-bank mortgage originators and the largest non-bank mortgage servicers. The Acting OMWI Director participated in meetings with these entities to learn more about their programs and to encourage self-assessment submissions, a previously identified challenge area. These meetings gave OMWI an opportunity to re-engage directly with entities and to learn first-hand about their diversity and inclusion

initiatives. Entities shared their progress, highlighting many have well-developed programs. However, many entities continued to express hesitancy and concern regarding submitting an assessment to the CFPB. OMWI provided assurances regarding the confidentiality of the assessment data and a desire to gain an overall understanding of the financial services industry. Some entities expressed that they would not submit the assessment but that they would continue to advance their diversity and inclusion initiatives. These meetings allowed CFPB to learn that while many of the largest non-bank entities are reluctant to submit an assessment, they house robust diversity and inclusion programs.

During these meetings OMWI shared relevant research regarding the United States' population and the broad diversity and buying power amongst the multicultural population. Several entities expressed that they found this data and research useful in terms of understanding the need for diversity within their organizations and as useful talking points for meetings with their leadership. In addition to sharing research, OMWI offered assistance to entities regarding their diversity and inclusion programs, and many of the entities expressed interest. Entities also agreed to participate in follow-up meetings with OMWI to discuss their progress over time, regardless of whether they intend to submit an assessment. Several entities expressed concern about resources for their programs in the wake of looming budget cuts because of the current mortgage market slowdown.

OMWI is preparing to provide more information to entities on how they can initiate or expand their programs with fewer resources in FY 2024. OMWI will continue to build upon these meetings and develop ongoing relationships with entities through quarterly and semi-annual meetings to further assist in their efforts to advance their diversity and inclusion programming. To support the CFPB Director's focus on the largest institutions with the most impact on consumers, OMWI will host meetings with other industry segments such as auto-finance and debt collection in FY 2024.