

CONSUMER FINANCIAL PROTECTION BUREAU | MARCH 2023

Office of Minority and Women Inclusion Annual Report to Congress



Consumer Financial
Protection Bureau

Message from the Acting OMWI Director



I am pleased to present the Consumer Financial Protection Bureau's (CFPB) FY 2022 Office of Minority and Women Inclusion Annual Report to Congress. This report is a comprehensive summary of progress the CFPB has made toward the requirements set forth in Section 342 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. It also demonstrates progress toward the CFPB's long-term goals in diversity, equity, inclusion, and accessibility (DEIA). The CFPB is committed to having these goals built into all agency operations, and to ensuring that DEIA are integrated into the CFPB's culture, business activities, engagement with consumers, and the entities we regulate.

During the past year, the CFPB has achieved significant accomplishments in cultivating an equitable, accessible, and inclusive workplace that supports our efforts to meet the diverse needs of the public we serve. A few highlights include:

- Developing the new DEIA Strategic Plan for FY 2022 - FY 2026, and successfully achieving separate diversity and inclusion plans for each of the CFPB's six business divisions.
- Fifty-three percent of CFPB executives are women, representing an increase of 6 percent.
- The CFPB spent \$55.2 million (34.8 percent) with minority- and women-owned businesses in FY 2022. This represents a gain of more than 100 percent from the first full year of supplier diversity program implementation in FY 2018.

I have much gratitude to the leaders and employees who have supported our efforts. I am proud to say the CFPB continues to make great strides toward ensuring all American consumers are treated equally and fairly in the consumer financial services market, while also continuing to foster an inclusive culture that encourages the workforce to be their authentic selves. I look forward to the year ahead and thank you for taking the time to review this annual report.

Sincerely,

Stacie D. Jones, PhD

Stacie D. Jones, Ph.D.

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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 CFPB to establish an Office of Minority Women Inclusion (OMWI) to be responsible for all matters of the agency relating to diversity in management, employment, and business activities.¹ In addition to carrying out the requirements of Section 342 of the Dodd-Frank Act, the CFPB has also adopted a diversity and inclusion strategy based on 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. 13583², 13985³, 13988⁴, and 14035⁵.

OMWI 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 CFPB 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 includes reasonable accommodations for employees and applicants and the Section 508 technology accessibility services program. DAPS also works to build and support a productive work environment where people with disabilities are proactively and equitably recruited, hired, retained, and promoted. In addition, OMWI regularly collaborates with the Office of Human Capital (OHC), the Office of Civil Rights (OCR), CFPB Operations, the Office of Procurement, and the leadership of all CFPB divisions.

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 workplaces;
- 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.

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

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

³ [Executive Order No. 13985, Advancing Racial Equity and Support for Underserved Communities Through the Federal Government](#)

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

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

Key accomplishments and challenges

Accomplishments

- A new DEIA Strategic Plan was created for FY 2022 – FY 2026. The new plan has a greater focus on accessibility and management accountability, with leadership commitment being one of the primary goal areas. Workforce diversity, workplace inclusion, supplier diversity, industry diversity, and sustainability make up the remaining focus areas.
- Diversity among CFPB executives and leaders continues to increase. Fifty-three percent of executives were women (31 out of 59), and 46 percent of executives self-identified as minorities (27 out of 59). Representation of women in leadership increased by six percent since FY 2021, and minority representation in leadership increased by one percent.
- A new Recruitment Ambassadors Program was created to leverage the knowledge and experience of our staff to enhance and personalize CFPB recruitment efforts. A centralized training program was also implemented, which ensures a more consistent perspective and voice for all recruitment activities for the CFPB.
- Employees experience and perceive a strong sense of inclusion within the CFPB's workplaces. This is measured using 20 inclusion-related questions from the Annual Employee Survey (AES). A target 70 percent favorable responses for the index was established as part of CFPB's strategic planning. The 2022 CFPB Inclusion Quotient Index result of 71.4 percent exceeded this target.
- In FY 2022, CFPB spent \$158.5 million, of which \$55.2 million (34.8 percent) was spent with Minority- and Women-owned Businesses (MWOBs). This continues the upward trend of the past five years, which has seen an increase representing three times the FY 2017 baseline and more than 100 percent gain from the first full year of implementing supplier diversity efforts in FY 2018.
- The CFPB experienced a notable increase in regulated entities seeking opportunities to discuss their diversity and inclusion programming during FY 2022. These discussions indicate the willingness of regulated entities to engage with the CFPB and give organizations the opportunity to share specific data that would not be captured in the voluntary self-assessment while providing details on their diversity and inclusion efforts.

Challenges

As the CFPB continues to carry out its statutory mandate under Section 342 of the Dodd-Frank Act, we will be focused on the following areas for improvement:

- The CFPB can improve diversity representation at higher pay band levels and can better address employees' desires for more advancement opportunities.
 - While overall minority representation at the CFPB was around 43 percent, minority representation decreased at the senior grade levels, despite a jump to 46 percent minority representation at the executive level. Employees in grades CN-53, CN-60 and CN-71 were below average, with minority representation at 44 percent, 41 percent and 31 percent, respectively. One contributing factor may have been the limited number of development and training programs for staff at lower pay band levels. This is an area that will be further examined with a goal of identifying barriers and potential resolutions in FY 2023.
 - Among mission critical occupations, these data points represent areas for improvement:
 - Miscellaneous administration and program series: Minority representation is lower as the grade level increases up to the CN-71 level. Minority representation is lower at the CN-60 level (40 percent) than at the CN-53 level (53 percent).
 - Examiners: Between the CN-53 and CN-71 levels, an increase in pay band corresponded with a decrease in minority representation. Representation of women is also lower at the CN-60 and CN-71 levels.
 - General Attorneys: Women represent more than 50 percent for each grade level at CN-60 or higher. However, minority representation is lower at the CN-71 level than at the CN-60 level.
 - Economists: Minority representation decreased 2 percent among Economists.
- The CFPB should continue to press for greater voluntary submission of diversity and inclusion self-assessments by financial entities. While the CFPB has increased engagement with regulated entities, those efforts have not yet resulted in significant increases in voluntary submissions. The CFPB continues to conduct an extensive outreach campaign to educate financial institutions about the purpose of the self-assessment process and how the data collected will be used. In the forthcoming year, OMWI will explore additional methods for increasing financial entity engagement.

Workforce diversity

The CFPB is committed to advancing diversity and inclusion in the workplace as mandated in Section 342 of the Dodd-Frank Act. The CFPB's Diversity and Inclusion Strategic Plan (2022 - 2026)⁶ 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, to include hiring, promotions, and retention.

Demographics of current workforce

In FY 2022, the CFPB's total workforce⁷ included 1,631⁸ employees compared with 1,593 in FY 2021⁹. Twenty-eight percent of the total workforce was concentrated at the CN-60 level followed by 25 percent at the CN-71 level. In the total workforce, the ethnic/racial¹⁰ diversity remained the same as in the prior year, at 43 percent. The CFPB's gender representation in the total workforce also remained unchanged at 50 percent. With respect to gender diversity, half of the women at the CFPB identified as a minority, compared to 35 percent of men.

TABLE 1: OVERALL DEMOGRAPHICS – TOTAL WORKFORCE

CN-51 and Below	CN-52	CN-53	CN-60	CN-71	Executives ¹¹	Total ¹²
274	134	289	462	413	59	1,631
17%	8%	18%	28%	25%	4%	100%

⁶ CFPB Diversity and Inclusion Strategic Plan FY 2022-2026. <https://www.consumerfinance.gov/data-research/research-reports/cfpb-diversity-equity-inclusion-and-accessibility-strategic-plan/>

⁷ Total workforce encompassed employees on permanent and temporary appointments, including interns (if any).

⁸ The total of 1,631 was made up of 1,524 permanent employees and 107 temporary employees.

⁹ Data as of September 30, 2022. Workforce numbers for FY 2021 included in this FY 2022 OMWI Annual Report may differ slightly from corresponding data reported in the FY 2021 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 2021 OMWI Annual Report.

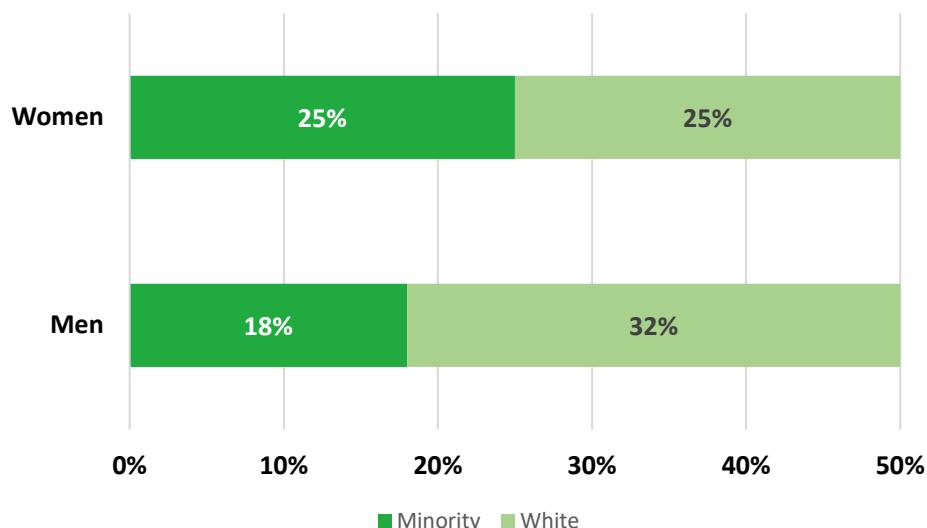
¹⁰ In alignment with OPM's Ethnic and Race Indicator, minority representation includes employees who are Hispanic, Black, Asian, Native Hawaiian/Other Pacific Islander (NH/OPI), American Indian/Alaska Native (AI/AN) and employees of two or more races. See <https://www.fedscope.opm.gov/rno/eri.asp>.

¹¹ Executives included CN-81, CN-82 and CN-90 grade levels. The Director was also counted here.

¹² Note: Total percentages may not always equal 100 percent due to rounding.

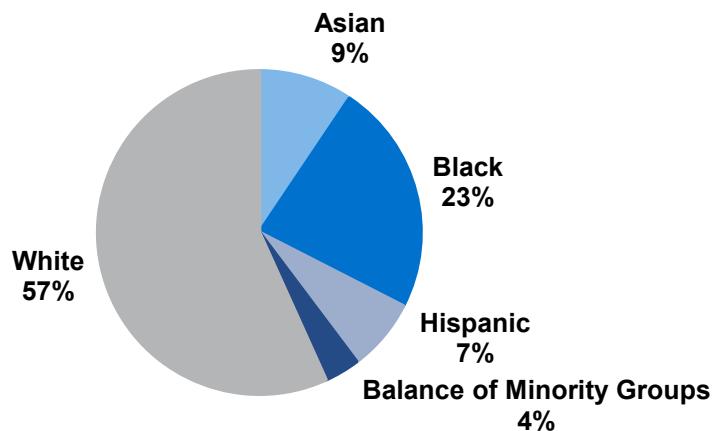
Overall, CFPB demographics have not changed significantly since FY 2021 when compared to the U.S. Census National Civilian Labor Force (CLF)¹³. White men (32 percent), followed by White women (25 percent), continued to make up the largest racial groups in the CFPB. Almost all ethnic/racial groups had higher representation in the CFPB workforce than their CLF benchmarks. Hispanic/Latino representation was lower than its respective CLF percentage. Hispanic employees made up approximately 7 percent of CFPB employees compared to 13 percent of the CLF.

FIGURE 1: TOTAL WORKFORCE REPRESENTATION



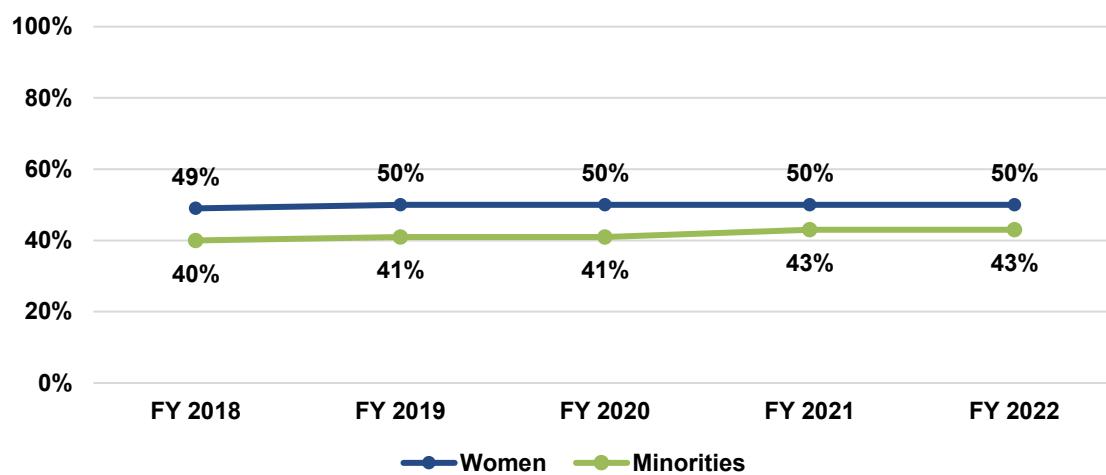
¹³ The CLF is derived from the 2014-2018 American Community Survey (ACS) Equal Employment Opportunity Tabulation (EEO Tabulation). The EEO Tabulation was originally released by the U.S. Census Bureau on March 1, 2021. It provides external benchmarks to assist federal agencies in monitoring employment 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.

FIGURE 2: REPRESENTATION OF THE TOTAL WORKFORCE¹⁴



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

FIGURE 3: REPRESENTATION OF WOMEN AND MINORITIES FROM FY 2018 TO FY 2022



¹⁴ The balance of minority groups includes American Indian/Alaska Native (0.5 percent), Native Hawaiian/Other Pacific Islander (0.2 percent) and employees of two or more races (3.2 percent).

Overall workforce representation by pay band

The CFPB had a relatively even distribution of men and women across grade levels. While overall minority representation at the CFPB was around 43 percent, minority representation decreased at the senior grade levels; most notably between the CN-53 and CN-71 levels.

FIGURE 4: REPRESENTATION BY PAY BAND FOR THE TOTAL WORKFORCE

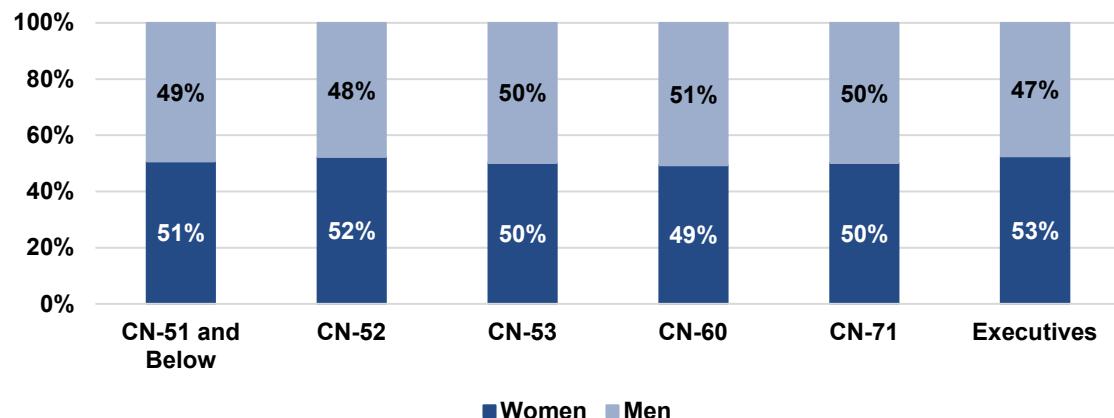
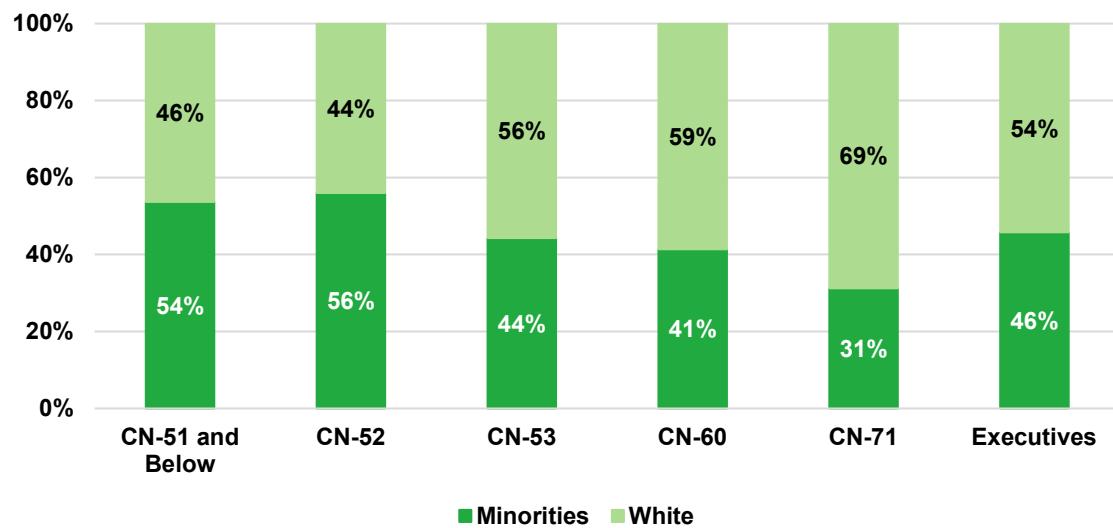


FIGURE 5: MINORITY REPRESENTATION BY PAY BAND FOR THE TOTAL WORKFORCE



Leadership diversity - total workforce

In FY 2022, the CFPB had a higher percentage of minorities and women in leadership positions than those figures for the federal workforce. Fifty-three percent of executives (CN-81, CN-82, CN-90 grade levels and the Director) were women (31 out of 59), compared with 34.9 percent

government-wide.¹⁵ Forty-six percent of executives self-identified as a minority (27 out of 59), compared to 22.3 percent government-wide. Representation of women in leadership increased by six percent compared with FY 2021, and minority representation in leadership increased by one percent. These are graphically represented in the charts in the previous section.

Demographics of mission critical occupations

The CFPB has four mission critical occupations that make up some of our largest occupation categories: Miscellaneous Administration and Program Series, Economists, Examiners, and General Attorneys.

In FY 2022, gender, and ethnic/racial diversity in the four mission critical occupations for the permanent workforce were:

- Miscellaneous Administration and Program Series: 50 percent minorities; 56 percent women
- Economists: 31 percent minorities; 48 percent women
- Examiners: 48 percent minorities; 36 percent women
- General Attorneys: 30 percent minorities; 55 percent women

In FY 2022, ethnic/racial diversity varied among the mission critical occupations. General attorneys and miscellaneous administration and program series employees increased minority representation by up to 2 percent, economists decreased representation of minorities by 2 percent and examiners remained unchanged. Notably, the representation of women Economists increased from 40 percent in FY 2021 to 48 percent in FY 2022, and minority attorneys increased from 28 percent in FY 2021 to 30 percent in FY 2022. The miscellaneous administrative program series was the most diverse, with half the employees being ethnically/racially diverse and more than half were women. More details can be found in the following sections.

Miscellaneous administration and program series

In FY 2022, most miscellaneous administration and program series positions are 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 CN-51 and below.

¹⁵ Annual Report on the Federal Workforce for Fiscal Year 2019. <https://www.eeoc.gov/annual-report-federal-workforce-fiscal-year-2019>.

Minorities were overrepresented in the lowest grade levels, with 82 percent at the CN-51 and below and 68 percent at the CN-52, compared with 50 percent overall. Women were also overrepresented at the lowest grade levels, with 82 percent at CN-51 and below compared to 56 percent overall.

In FY 2022, gender diversity of the miscellaneous administration and program series slightly increased for the permanent workforce, from 55 percent in FY 2021 to 56 percent in FY 2022. Ethnic/racial diversity increased to 50 percent in FY 2022, which was 1 percent over FY 2021. Notably, women at the executive level were represented at 44 percent in FY 2022, an increase of 3 percent from FY 2021. Minority representation decreased as the grade level increased through the CN-71 level. The CN-60 level showed a significant drop in minority representation, from 53 percent at the CN-53 level to 40 percent at the CN-60 level. Minority representation increased, however, from the CN-71 level to executive levels.

The percentage of each ethnic/race group in this series had a higher representation than their respective Occupational Civilian Labor Force (OCLF)¹⁶ percentage, except for Hispanic/Latino (7 percent compared with 10 percent OCLF) and White employees. The percentage of women (56 percent) had a slightly higher representation than the respective OCLF percentage (54.5 percent).

TABLE 2: MISCELLANEOUS ADMININSTRATIVE AND PROGRAM (0301 SERIES) – PERMANENT WORKFORCE¹⁷

CN-51 and Below	CN-52	CN-53	CN-60	CN-71	Executives	Total
22	31	86	90	52	27	308
7%	10%	28%	29%	17%	9%	100%

¹⁶ The Occupational Civilian Labor Force (OCLF) is derived from the 2014-2018 American Community Survey (ACS) Equal Employment Opportunity Tabulation (EEO Tabulation). The U.S. Census Bureau originally released the EEO Tabulation on March 1, 2021. It provides external benchmarks to assist federal agencies in monitoring employment practices and enforcing workforce civil rights laws within specific occupational series. Federal agencies are required to use the EEO Tabulation in preparing their annual MD-715 EEO Program Status reports. The crosswalk between OPM occupational series and Census codes is found here: <https://www.eeoc.gov/federal-sector/management-directive/eeoc-federal-sector-occupation-cross-classification-table>.

¹⁷ There were thirty-four additional temporary employees in this occupational series that were not included; 53 percent women and 29 percent minorities.

FIGURE 6: GENDER REPRESENTATION BY GRADE LEVEL FOR MISCELLANEOUS ADMININSTRATIVE AND PROGRAM OCCUPATION

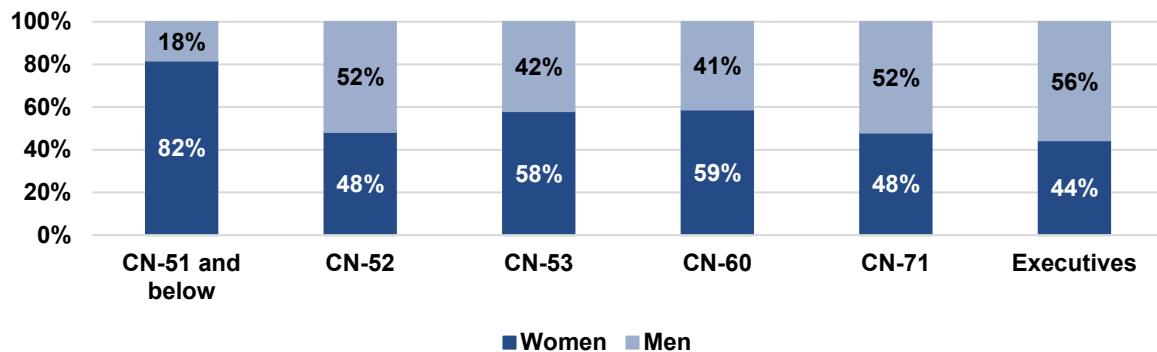
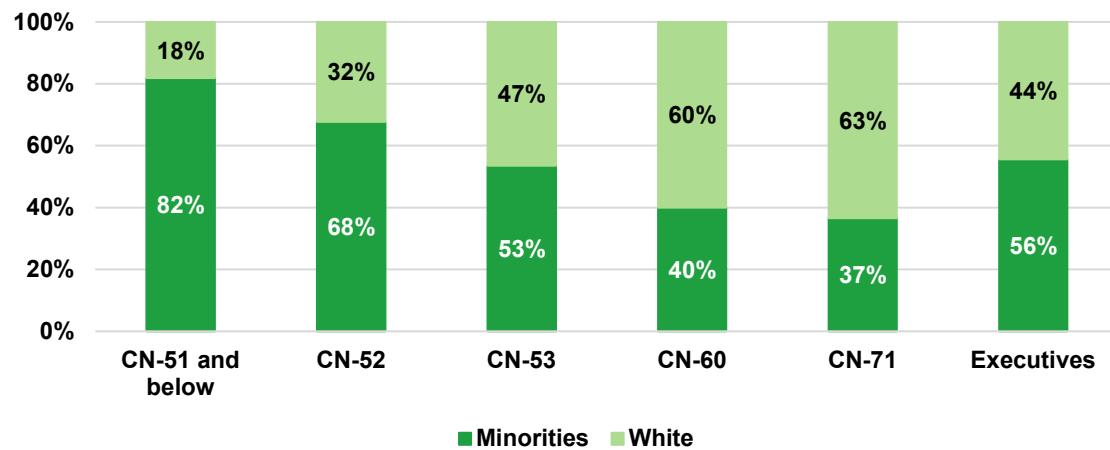


FIGURE 7: MINORITY REPRESENTATION BY GRADE LEVEL FOR MISCELLANEOUS ADMININISTRATIVE AND PROGRAM OCCUPATION



Economists

Economists were the smallest group of the CFPB's four mission critical occupations, with just 48 in the permanent workforce (approximately three percent of the CFPB's permanent workforce).¹⁸ In FY 2022, for economists, the overall percentage of minorities in the permanent workforce slightly decreased from 33 percent in FY 2021 to 31 percent in FY 2022. The percentage of women increased by approximately 8 percent from 40 percent in FY 2021 to 48 percent in FY 2022.

¹⁸ There were five additional economists in the temporary workforce.

FIGURE 8: ECONOMIST GENDER REPRESENTATION (0110 SERIES)

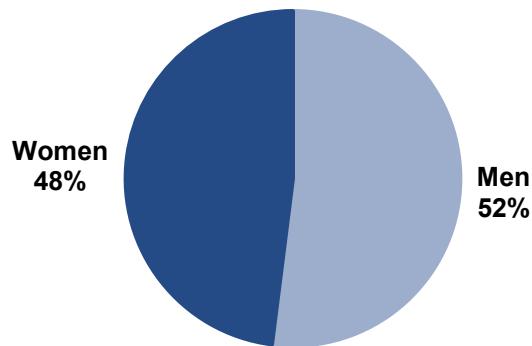
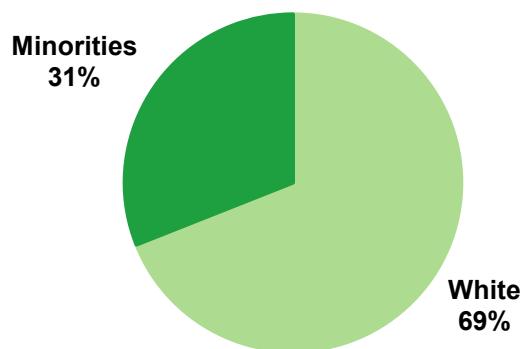


FIGURE 9: ECNOMIST MINORITY REPRESENTATION



Examiners

In FY 2022, for examiners, ethnic/racial diversity remained unchanged at 48 percent minorities in the permanent workforce. The representation of women decreased by approximately 2 percent, from 38 percent in FY 2021 to 36 percent in FY 2022. The percentage of minority examiners at the CFPB was higher than their respective OCLF percentage. The percentage of women, at 36 percent, was lower than their respective OCLF percentage of 46 percent.

The largest percentage of examiner positions were at the CN-51 level and below. Across pay bands, CN-51 and below had the highest representation of minorities (56 percent) and women (39 percent). Between the CN-53 and CN-71 levels, an increase in pay band corresponded with a decrease in minority representation. Representation of women also decreased between the CN-60 and CN-71 levels.

TABLE 3: EXAMINERS (0570 SERIES) – PERMANENT WORKFORCE¹⁹

CN-51 and Below	CN-52	CN-53	CN-60	CN-71	Executives	Total
151	32	42	138	24	3	390
39%	8%	11%	35%	6%	1%	100%

FIGURE 10: GENDER REPRESENTATION BY GRADE LEVEL FOR EXAMINERS

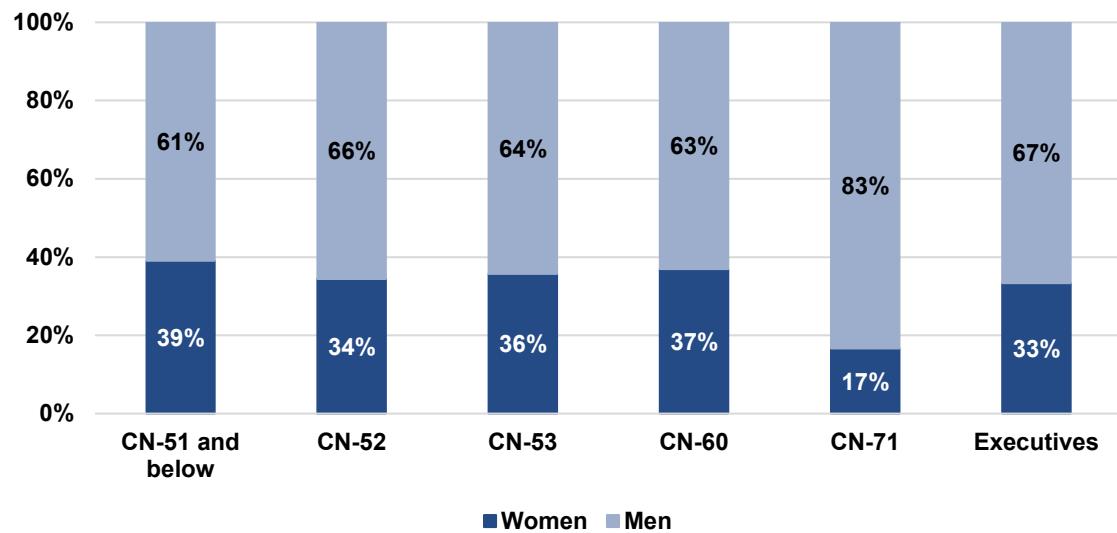
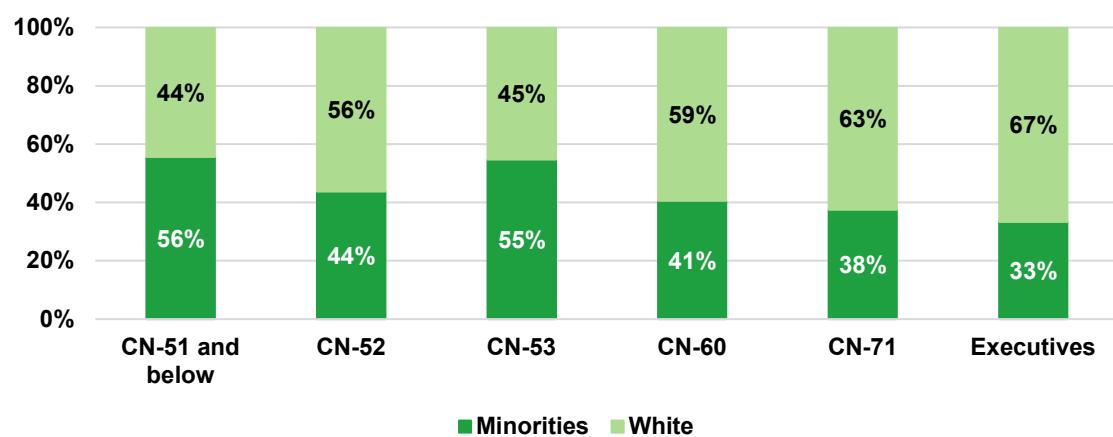


FIGURE 11: MINORITY REPRESENTATION BY GRADE LEVEL FOR EXAMINERS



¹⁹ There were zero examiners in the temporary workforce.

General Attorneys

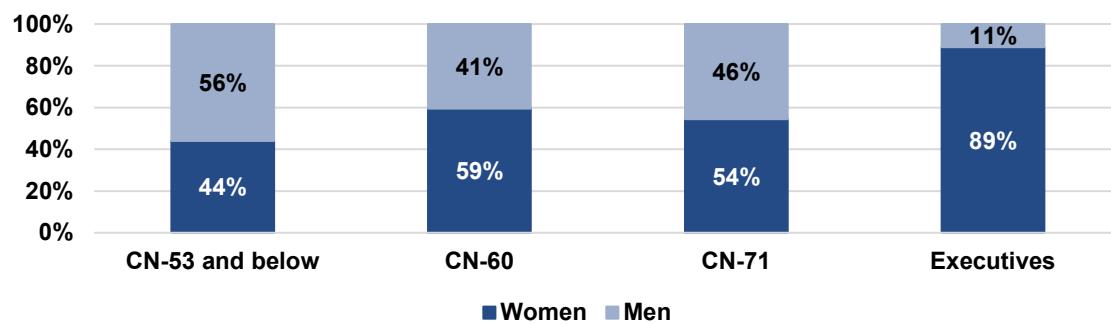
The representation of minorities in attorney positions in the permanent workforce increased 2 percent, from 28 percent in FY 2021 to 30 percent in FY 2022. The representation of women slightly increased from 54 percent in FY 2021 to 55 percent in FY 2022. The percentage of each minority ethnic/racial group was higher than their respective OCLF²⁰ percentage, except for Native Hawaiian/Other Pacific Islanders (0 percent compared with 4 percent OCLF). The percentage of women attorneys (55 percent) percent was significantly higher than the OCLF (37 percent) percent.

The majority (80 percent) of attorney positions were at the CN-71 level, where representation was 28 percent minorities and 54 percent women. Minority representation decreased from the CN-60 level to the CN-71 level. Women, however, represented more than 50 percent for each grade level starting with the CN-60. The highest representation of women and minorities were at the executive level, at 56 percent and 89 percent (8 out of 9), respectively.

TABLE 4: ATTORNEYS (0905 SERIES) – PERMANENT WORKFORCE²¹

CN-51 to CN-53	CN-60	CN-71	Executives	Total
18	37	261	9	325
6%	11%	80%	3%	100%

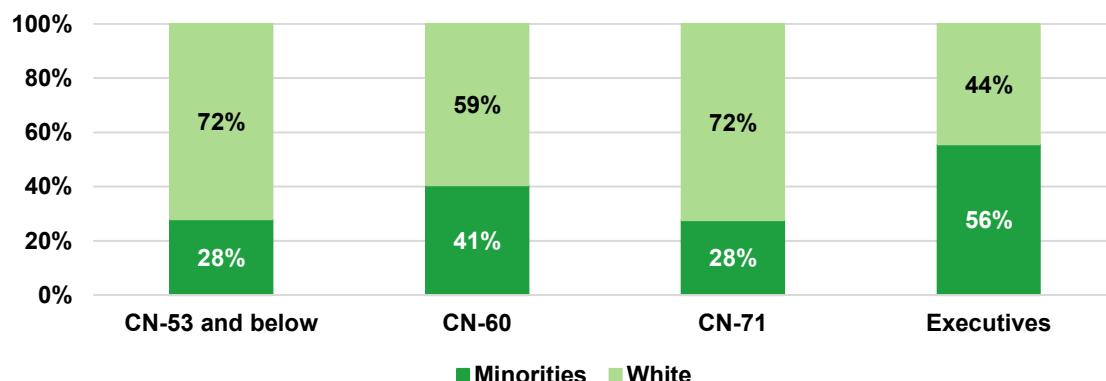
FIGURE 12: GENDER REPRESENTATION BY GRADE LEVEL FOR ATTORNEYS



²⁰ EEOC Classification Table. <https://www.eeoc.gov/federal-sector/management-directive/eeoc-federal-sector-occupation-cross-classification-table>

²¹ There were 18 attorneys in the temporary workforce: 39 percent women and 33 percent minorities.

FIGURE 13: MINORITY REPRESENTATION BY GRADE LEVEL FOR ATTORNEYS



Demographics of new hires and separations

New hires

In FY 2022, of the 112 new permanent employees hired, women and minorities represented 47.3 percent and 40.2 percent, respectively. The minorities hired included 8.9 percent Asian new hires, 20.5 percent Black new hires, 3.6 percent Hispanic new hires, and 7.1 percent who identified as two or more races²². In comparison, in FY 2021, 53.3 percent of the permanent new hires were women and 52.7 percent were minorities. The minorities hired in the previous fiscal year included 0.6 percent American Indian/Alaska Native, 12.7 percent Asian new hires, 26.7 percent Black new hires, 8.5 percent Hispanic new hires, and 4.2 percent who identified as two or more races.

In FY 2022, the CFPB hired 88 new employees on temporary appointments. There were 45 men (51 percent) and 43 women (49 percent). Of these new employees, 28 percent were minorities. Twenty-nine of the temporary hires were Pathways interns, 11 were Director's Financial Analysts, 7 were Honors Attorneys or law clerks, 25 were in policy or engagement positions, and 16 were in various occupations²³.

Separtions

In FY 2022, 111 permanent employees separated from the CFPB, compared with 98 in FY 2021. Of the permanent employees who separated in FY 2022, there were slightly more women (53 percent, 59 permanent employees) than men (47 percent, 52 permanent employees). Women separated at a slightly higher rate (53 percent) than their representation in the permanent workforce (50 percent). Minorities separated at a lower rate (36 percent, 40 permanent employees) than their representation in the permanent workforce (43 percent). This included 9

²² Note: Total percentages may not always equal 100 percent due to rounding.

²³ The various occupations include employees designated as Schedule C (3), experts/consultants (4), competitive term (1), the Director (1), and attorneys (7).

percent Asian employees, 20 percent Black employees, 4 percent Hispanic and 3 percent who identified as two or more races.

FIGURE 14: FY 2022 NEW HIRES AND SEPARATIONS BY GENDER (PERMANENT WORKFORCE)

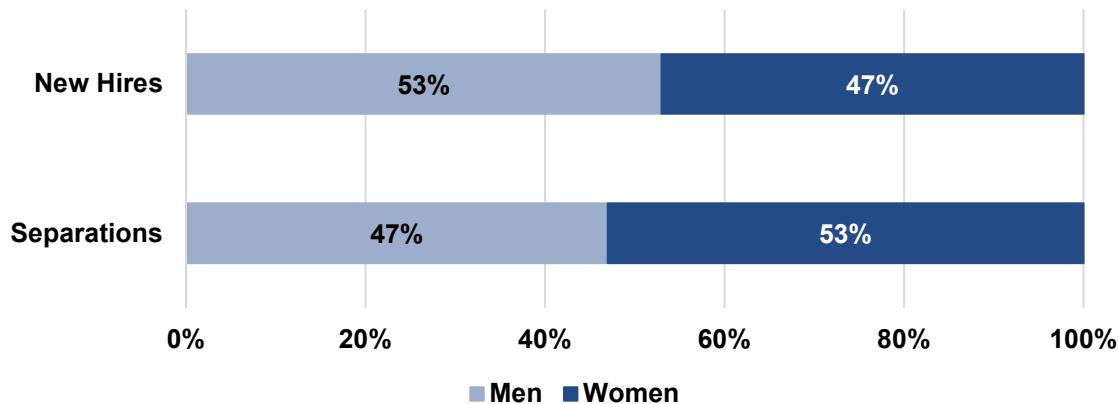
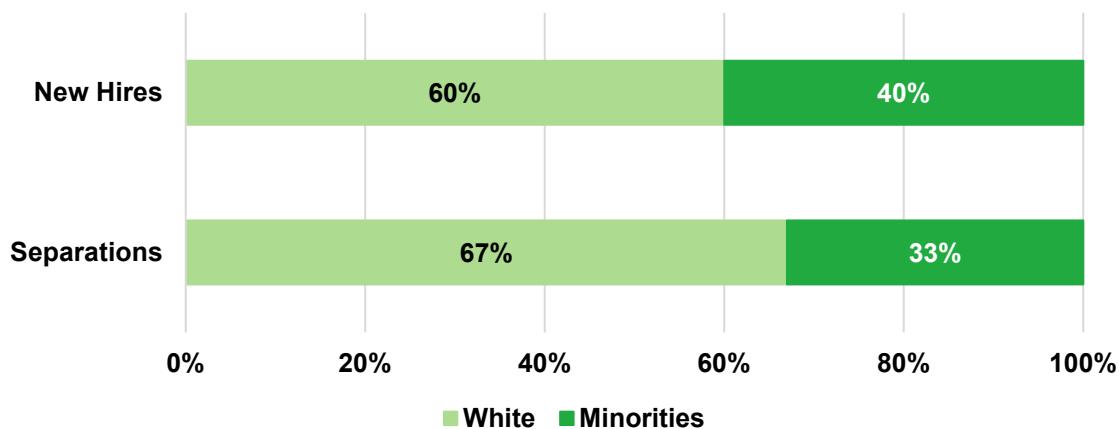


FIGURE 15: FY 2022 NEW HIRES AND SEPARATIONS BY MINORITY REPRESENTATION (PERMANENT WORKFORCE)



Permanent separations were approximately split between pay bands CN-53 and below (48 percent; 53 permanent employees) and CN-60 and above (52 percent; 58 permanent employees) with a higher percentage of separations at the CN-53 and below compared with the previous fiscal year. Women made up 58 percent of the permanent separations at the CN-53 and below, whereas men made up slightly more than half (52 percent) of the separations at the CN-60 and above. This breakout is consistent with the previous fiscal year. Minorities made up 40 percent of the separations at the CN-53 and below and 33 percent of the separations at the CN-60 and above. At the CN-53 and below, 9 percent self-identified as Asian, 21 percent Black, 8 percent Hispanic and 2 percent identified as two or more races. At the CN-60 and above, 9 percent self-identified as Asian, 19 percent Black, 2 percent Hispanic and 3 percent identified as two or more races.

FIGURE 16: FY 2022 SEPARATIONS BY GENDER AND GRADE LEVEL GROUPING (PERMANENT WORKFORCE)

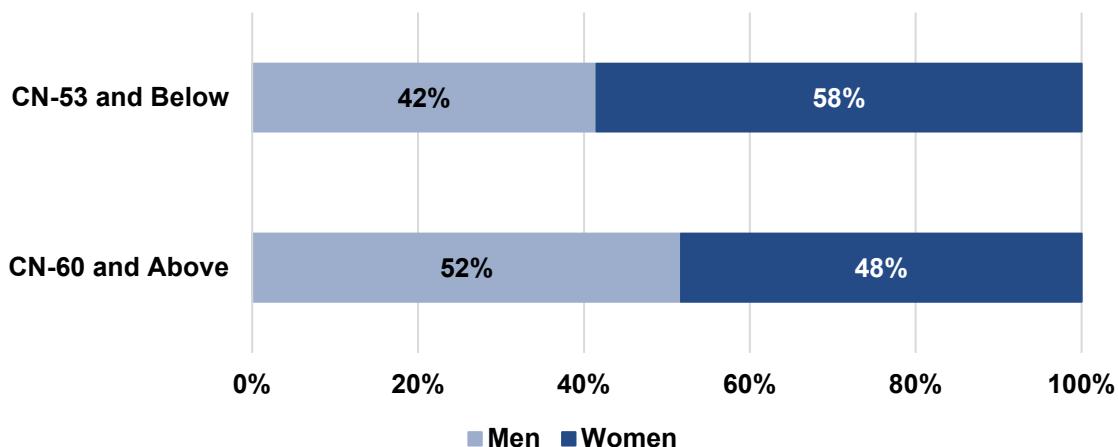
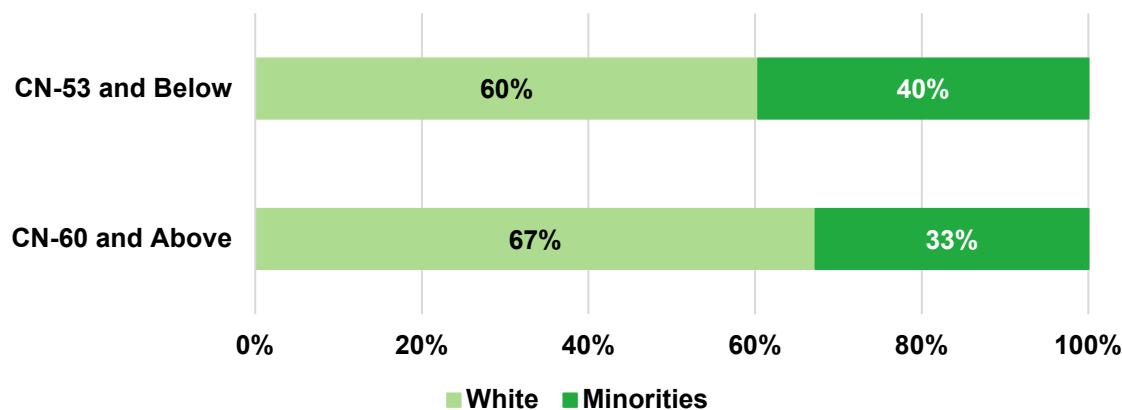


FIGURE 17: FY 2022 SEPARATIONS BY MINORITY REPRESENTATION AND GRADE LEVEL GROUPING (PERMANENT WORKFORCE)



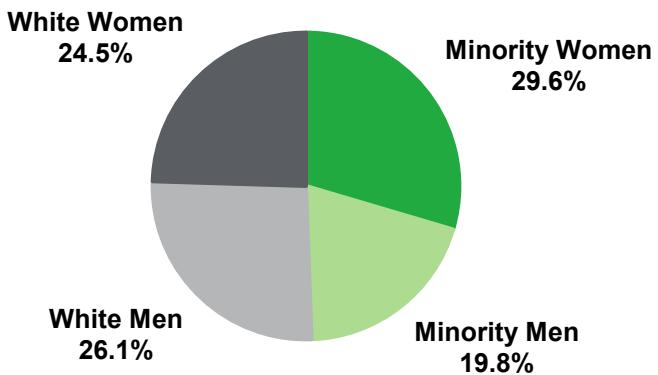
Demographics of promotions

Employees at the CFPB can receive a permanent or temporary promotion²⁴ 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 257 total promotions in the workforce in FY 2022. Women received promotions at a slightly higher rate (54 percent of total promotions) than their representation in the CFPB's workforce (50 percent). Employees from a minority group received 49 percent of promotions, which was higher than minority representation in the CFPB's total workforce (43 percent) and higher than the previous fiscal year.

²⁴ 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 18: FY 2022 PROMOTIONS BY GENDER AND MINORITY REPRESENTATION



Strategies to increase workforce diversity

To address the workforce diversity challenges identified through our analysis of CFPB demographics, the CFPB engages in a broad range of recruitment and workforce development strategies. FY 2022 efforts to increase workforce diversity at the CFPB are identified below.

Recruitment

The CFPB's Talent Acquisition team continued to leverage technology to deploy recruitment efforts that reach well-qualified and diverse applicants, focusing on outreach efforts to diverse communities to create applicant pools from all segments of society. The CFPB's digital recruitment strategy of using social media platforms has proven to be highly effective. These online platforms allow for direct, ongoing connections while offering an opportunity for broader outreach. The CFPB has increased our followers and engagement using these platforms, resulting in an increase of overall applicants. To assist in filling the CFPB's workforce needs we worked with Minority Serving Institutions, women's colleges, veterans, and applicants with disabilities. The CFPB will continue to enhance its virtual recruiting capabilities into FY 2023 and further.

OHC, in collaboration with OMWI and the Diversity and Inclusion Council of Employees (DICE), established a new Recruitment Ambassadors Program that relies on centrally trained CFPB staff to conduct outreach and recruitment activity. This program is aimed at leveraging the knowledge and experience of our staff to enhance and personalize CFPB recruitment efforts while ensuring a more consistent enterprise perspective and voice for all recruitment activities for the CFPB. Recruitment Ambassadors conducted outreach at conferences, as well as at networking and recruitment events for targeted audiences.

Disability recruitment: In FY 2022, the CFPB focused on creating opportunities for recruiting persons with disabilities (PWD) by working with organizations and larger networks targeting PWD

to establish contact with potential applicants and recruit for job opportunities. We also worked with CFPB staffing consultants to promote openings to internal applicants CFPB-wide. The CFPB continued to recruit PWD and persons with targeted disabilities (PWTD) using digital and social media outreach and the CFPB's career page²⁵.

Additionally, the CFPB continued to support the use of non-competitive hiring authorities to ensure the CFPB's hiring actions are inclusive of individuals with disabilities. The CFPB encourages individuals with disabilities to apply under the Schedule A(u) Hiring Authority to open positions, which are posted on USAJobs. The CFPB's Talent Acquisition team and the DAPS section chief also encouraged hiring managers to use various programs to identify, interview, and hire PWD and PWTD non-competitively without vacancy announcements when possible. In FY 2022, OHC hired a Selective Placement Program coordinator who conducts outreach and recruitment to PWD and PWTD, monitors conversions of PWD and PWTD to permanent positions, and provides managers with information regarding the Schedule A(u) hiring authority.

Affirmative action plan (AAP) for the recruitment, hiring, and retention of PWD: The CFPB continued to use model employer recommendations and guidance outlined by the Equal Employment Opportunity Commission to promote the recruitment of individuals with disabilities. Government-wide disability programs, such as the Workforce Recruitment Program and OPM's Agency Talent Portal, and other disability-focused candidate databases are resources used to further develop a talent pipeline for individuals with disabilities.

Student recruitment: In FY 2022, the CFPB leveraged and promoted flagship professional programs, including the Director's Financial Analyst Program, the Honors Attorney Program, and the Pathways Intern Program, to find and hire forty-seven new entry-level employees. Interns hired through the Pathways program consisted of student trainees for administrative and office support, program assistants, and legal assistants. Forty-five percent of the interns were women and 41 percent were minorities. Two interns hired in FY 2021 were converted to a permanent appointment in FY 2022.

Hiring and retention

During FY 2022, the CFPB conducted several specialized outreach efforts for high profile positions, such as a new Technologist position as well as several leadership positions. The CFPB continued to use several diversity and inclusion best practices including blind resumes for subject matter expert reviews, structured interviews, and diverse interview panels.

²⁵ <https://www.consumerfinance.gov/about-us/careers/>

Structured interview training

In FY 2022, OHC continued to provide structured interview training for CFPB hiring managers and interviewers. Training was offered frequently and with the increase in hiring, many more managers and interviewers participated in the training. This additional training to both new and existing managers and interviewers helped to reduce bias in the interview process. 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 to divisions as needed.

Retention efforts

In FY 2022, the CFPB continued to focus on retention of our talented 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's Mentoring for Success program went through a restructuring period in FY 2022 to create greater alignment with the current CFPB posture and hybrid work environment. Despite this, OMWI began a collaboration with the Pride employee resource group to develop ideas and options for creating a mentoring program designed to support employees who are lesbian, gay, bisexual, transgender, queer, questioning and more.

Barrier analysis

Throughout FY 2022, the CFPB continued its efforts to address barriers impacting the workforce, including minorities. The People Action Planning Working Group (PAPWG) continued to help monitor 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 includes representatives from OCR, OHC, and OMWI who work collaboratively on the CFPB's People Strategy, many of whom also work on the CFPB's barrier analysis efforts. Barrier analysis action items were a focus during FY 2022 and will continue into FY 2023. For example, the hiring of OHCs Selective Placement Program Coordinator was identified in the barrier analysis and is one of several areas where the CFPB has made progress. Additional information about the ongoing barrier analysis efforts can be found in the CFPB's annual Management Directive 715 (MD-715)²⁶ report and Affirmative Action Plan²⁷.

²⁶ <https://www.consumerfinance.gov/data-research/research-reports/equal-employment-opportunity-eeo-program-status-report-fiscal-year-fy-2021/>

²⁷ https://files.consumerfinance.gov/f/documents/cfpb_disability-affirmative-action-plan_2021_2022-04.pdf

Leadership development

In FY 2022, 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 2022, existing leadership development training sessions were each conducted as live, distance-based, virtual sessions versus in-person classroom sessions due to the pandemic. In 2022, OHC developed a new Coaching Skills for CFPB Leaders course to strengthen core coaching skills among all managers and build a common vocabulary around coaching principles. OHC also expanded the existing leadership coaching service for mid-level and senior leaders to reach additional participants and eliminate a long-standing wait list for the services. OHC also designed and launched a new coaching program for first line supervisors. This new coaching service was piloted, evaluated, and received outstanding reviews from participants. OHC reviews new course content with OMWI to ensure concepts and skills related to diversity, inclusion, equity, and accessibility are appropriately incorporated.

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.

To support workplace inclusion in FY 2022, the CFPB provided a variety of programs and initiatives in the virtual environment to continue accommodating the varied workforce needs associated with the COVID-19 pandemic. OMWI also continued the second phase of the CFPB's mandatory diversity and inclusion training through an OMWI-managed contract. The training is tailored to meet the divisions' changing diversity and inclusion objectives and needs and is designed to reinforce the diversity and inclusion elements from the CFPB's performance standards, focusing primarily on inclusive management and engagement.

To promote workplace inclusion, OMWI collaborates closely with the CFPB's Employee Resource Groups (ERGs) and DICE. These groups are an integral component of building workplace inclusion and attest to the CFPB's ongoing commitment to maintain a sustainable, high-performing, diverse, inclusive, and engaged workforce. The ERGs added 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 to their membership base.

Management engagement

Increased alignment and accountability

A structural reorganization early in FY 2022 restored OMWI as a standalone office reporting to the CFPB Director. Responsibility of the Disability and Accessibility Program also shifted to OMWI. These moves strengthened the connection between OMWI and the highest levels of CFPB leadership, while also creating direct lines of accountability for advancing accessibility throughout the workplace.

In addition, the CFPB Director also highlighted DEIA as mission critical core values for the organization by requiring leaders to report on their DEIA efforts and progress during the semi-annual business performance review meetings held with each division. This provided an opportunity for the CFPB Director, OMWI Director, and division leaders to discuss each division's progress toward embedding diversity and inclusion into their business practices.

CFPB Next

Like many other organizations, the CFPB has often referred to its efforts to explore what the work experience will look like in the coming years as the “future of work.” In FY 2022, the Bureau successfully launched CFPB Next, which provides increased workplace flexibility for staff. The efforts surrounding this initiative encompassed where we work, how we conduct our work, and how we engage with one another. This comprehensive workplace initiative is a vast step forward in creating an inclusive work environment.

CFPB-wide strategic planning

OMWI concluded development of a new five-year strategic plan in mid FY 2022 and launched the new plan in June. The CFPB’s new DEIA Strategic Plan for FY 2022 – FY 2026 has a greater focus on accessibility and management accountability than previous plans. It includes goals and objectives in six primary focus areas:

- **Leadership commitment:** 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
- **Workforce diversity:** Develop an internal diverse talent pipeline
- **Workplace inclusion:** Foster a connected and psychologically safe culture where employees feel free to speak up and raise issues and concerns
- **Supplier diversity:** Prioritize doing business with minority- and women-owned businesses and eliminate barriers to equal participation

- **Industry diversity:** Promote diversity and inclusion efforts within the financial services industry consistent with the Joint Standards for Assessing and Diversity and Inclusion Practices in regulated entities
- **Sustainability:** Develop strategies and processes to promote and sustain an inclusive and equitable culture at the CFPB

OMWI ensures these goals and associated action items are integrated into the CFPB's business activities by developing strategies and processes to support leaders in each goal area and provide CFPB leaders with the skills necessary to effectively manage all aspects of DEIA in their divisions. In addition to the CFPB's DEIA plan, each division within the agency developed its own diversity and inclusion plan with action items and metrics. This help embedded diversity and inclusion throughout the work of the CFPB and also serves to strengthen accountability of all CFPB leaders.

Performance measures

Working together, OMWI, OHR and OCR reviewed and revised the managerial performance standards with a focus on the behaviors related to supporting a diverse, equitable, inclusive, and accessible workforce. This process led to a very thorough evaluation of the criteria necessary for evaluating leadership commitment and effort toward creating a diverse, inclusive, and accessible workplace for CFPB employees. The new standards include more comprehensive behaviors and actions leaders need to demonstrate their support of diversity and inclusion. The new performance standards will be reviewed and introduced to leaders in FY 2023 and will be included in the performance evaluation cycle for FY 2024.

Employee engagement

OMWI uses a variety of methods to engage and educate staff on diversity, equity, inclusion, and accessibility. These include employee groups, cultural and educational events and activities, and communication and messaging.

Annual Employee Survey

The CFPB tracks progress on workplace inclusion and employee satisfaction by using specific data sources. Information from the Annual Employee Survey (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 FY 2022, a total of 1,085 (68.9 percent) of the 1,574 eligible CFPB employees completed the AES

– slightly up from 66.4 percent in FY 2021. The AES feedback showed positive perceptions of the work experience and supervisors.

The AES measures inclusion by analyzing employees' perceptions and experiences in the workplace. The Inclusion Quotient metric is composed of 20 items that are grouped into several inclusive subindices. These items measure employees' perception of the extent to which they experience the CFPB as inclusive, using annual targets and tracking results from year to year. Goals and progress in this measure are reported annually in CFPB's Annual performance plan and report, and budget overview.²⁸ 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

Table 5 compares Inclusion Quotient results in each subindex to the 2021 CFPB. The 2022 governmentwide Federal Employee Viewpoint Survey (FEVS) did not include all the survey items needed to produce the Inclusion Quotient Index results, thus governmentwide comparisons are not included in this report. However, the CFPB retained all AES items and was therefore able to produce results for the Inclusion Quotient. A 2022 target for the Inclusion Quotient of 70.0 percent favorable was established as part of CFPB's strategic planning. The 2022 CFPB Inclusion Quotient Index result of 71.4 percent exceeded this target. The overall CFPB Inclusion Quotient Index, as well as all subindices, exhibited changes of less than 5 percent compared to 2021.

²⁸ https://files.consumerfinance.gov/f/documents/cfpb_performance-plan-and-report_fy21.pdf

TABLE 5: INCLUSION QUOTIENT INDEX

Inclusion Quotient Index	2022 CFPB	2021 CFPB
Inclusion Quotient: Combines all five subindices	71.4%	72.7%
Fair: Items deal with fairness in performance evaluation, rules, and procedures	58.5%	56.9%
Open: Items deal with whether diversity and inclusion are promoted by the agency and/or managers	76.2%	76.6%
Cooperative: Items deal with whether managers promote communication and support collaboration	68.0%	71.1%
Supportive: Items deal with management and leadership style	88.9%	89.8%
Empowering: Items deal with participation in decision-making	65.4%	68.9%

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.

Diversity and inclusion training for supervisory and non-supervisory staff

Training for supervisors and non-supervisory staff is an important component of the ongoing work to advance diversity and inclusion within the CFPB. In addition to mandatory training, OMWI provides optional training for all staff and divisions on an ad hoc basis. In FY 2021, the CFPB launched a new phase of mandatory diversity and inclusion training to reinforce the diversity and inclusion elements contained in the CFPB's performance standards for all employees. This training continued throughout FY 2022, with each division receiving a set of trainings focused on skills building and practical applications to implement new skills in the workplace.

By the end of FY 2022, mandatory training had been delivered to 202 managers and 730 staff. The CFPB plans to conclude the mandatory training in early FY 2023 and to follow up with a refresher course for all employees and supervisors early FY 2024. The training is aligned with the mandates of the Dodd-Frank Act, 342 and facilitates the CFPB's annual performance standards that require CFPB employees to have competencies that cultivate a diverse and inclusive workplace.

Employee Resource Groups

ERGs are CFPB-recognized networks of employees created and run by employees who share similar interests, backgrounds, or experiences. The groups 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 toward 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. A full listing and overview of the seven ERGs is included in Appendix A. Some of FY 2022's ERG highlights included the creation of Veterans Organized in CFPB for Empowerment (VOICE), membership surveys, analysis of data and metrics, and commemorations and heritage month programming throughout the year.

Almost a year after restructuring ERGs from separate entities to CFPB organizations in FY 2021, the ERGs became fully functional groups that gained more access to leadership, CFPB resources and official time to conduct CFPB activities involving diversity and inclusion. OMWI fostered the development of ERGs, helping shift their framework to a broader, CFPB-wide focus with increased cross-collaboration between groups. OMWI provided training and consulting time to help ERGs focus on strategic planning and cultivating a streamlined mission and direction. In July 2022, ERG training efforts focused on helping ERGs with collaboration techniques, building membership, and maintaining membership engagement, which was a common theme across ERGs given some of the limitations and challenges faced during the pandemic.

Diversity and Inclusion Council of Employees

DICE is a voluntary group of staff-level CFPB employees from across the agency who are selected to work with OMWI office to advance CFPB diversity and inclusion goals and initiatives. The members represent different pay bands, job levels, and geographic locations. The goal is to support OMWI in its work to promote the CFPB's efforts in maintaining a diverse, inclusive, and engaged workforce by promoting fairness in CFPB hiring and advancement, encouraging advocacy and allyship amongst staff, enhancing and understanding the experiences of others, and raising awareness of the benefits diversity and inclusion bring to the workplace. DICE is made up of a leadership team and three working groups: Workplace Outreach, DEIA Awareness, and Workforce Equity.

- In FY 2021 the Workplace Outreach group piloted the Bureau Serves High Schools (BSH) project, which offered CFPB staff the opportunity to volunteer and teach financial literacy concepts in Title I high schools. In FY 2022 DICE collaborated with OMWI and the Consumer Education office to further refine the pilot and fulfill statutory requirements under the Dodd-Frank Act, Section 342 (f).

- The DICE Awareness group developed a concept for a quarterly newsletter and manages the *DICE DEI Learning Toolkit*, which provides information to the workforce on topics concerning diversity, equity, and inclusion.
- The Workforce Equity Group coordinates the Recruitment Ambassadors Program, which leverages centrally trained CFPB staff to conduct outreach and recruitment activities under the supervision and direction of OHC, OMWI, and DICE. The Recruitment Ambassadors help ensure a pipeline of diverse applicants are funneled to the CFPB using a consistent enterprise perspective for all recruitment and outreach activities while also broadening awareness of the CFPB among diverse groups.

Heritage months, commemorative observances, and cultural events

OMWI conducts cultural and educational events throughout the year as part of the CFPB's efforts to foster inclusive and equitable workplaces. OMWI frequently partners with the CFPB's ERGs, DICE, and other CFPB offices to conduct these events. The events are designed to raise cultural awareness, provide a space to share personal perspectives, histories, and experiences, and to learn about others. During FY 2022 OMWI hosted 20 cultural heritage and commemorative observances as part of its diversity and inclusion programming.

In addition, OMWI hosts an ongoing Dialogue Series focused on race and equity topics for all CFPB employees. The purpose of the series is to foster open communication, engagement, and inclusion among CFPB employees. Each session is an hour long and focuses on topics related to diversity, inclusion, and equity. The sessions are limited to 60 attendees to encourage candid conversation and to allow all participants to engage in the session.

Unity Day

On May 25, 2022, OMWI hosted Unity Day, a unique, virtual, half-day conference designed to provide CFPB employees more opportunities to learn and gain awareness of important diversity, equity, inclusion and accessibility initiatives, topics, and resources available to them. CFPB staff were invited to attend a combination of virtual interactive and engaging general and breakout sessions highlighting various CFPB programs such as disability and accessibility, supplier diversity, and industry diversity, in addition to learning more about resources such as ERGs and DICE. General sessions featured a panel discussion hosted by the CFPB's Deputy Director and a fireside chat with the Chief of Staff. Employees were able to participate in individual sessions at their discretion without having to commit to the entire event.

Communications and messaging

OMWI communicates regularly with the workforce about diversity and inclusion activities and initiatives at the CFPB, as well as issues and activities in the public landscape. The OMWI Director sends a monthly message to all CFPB employees that features commemorations related

to diversity and inclusion, personal perspectives on nationwide diversity occurrences, and upcoming diversity-related CFPB programming and activities.

To acknowledge and honor commemorations, OMWI posts regular announcements and content on the CFPB's intranet, including resources for further learning. OMWI also publishes diversity and inclusion content through other venues available, such as the CFPB's intranet, the OMWI Wiki page, and CFPB publications including the *Weekly Digest* and *Manager Minute*.

OMWI continues to maintain and add to the *Race and Equity Resource Guide*, developed by the CFPB in FY 2020. The guide is available to all employees and provides learning resources on diversity and inclusion topics, including antiracism, bias in the workplace, and how to talk about racial issues.

Workplace accessibility

Supporting persons with disabilities

During FY 2022 the Office of Equal Opportunity and Fairness' (OEOF), which included DAPS, was dissolved and DAPS transitioned into OWMI. While maintaining confidentiality, DAPS continued to provide accessibility program oversight to the CFPB and partnered with the other OMWI business units, OCR, and OHC on actions outlined in the MD-715, Part J, AAP. Using the AAP as a checklist in FY 2022, these offices worked in partnership to monitor, review, and evaluate CFPB initiatives and progress in the recruitment, hiring, promotion and development of all employees and to ensure the CFPB meets or exceeds the 12 percent (employees with disabilities) and 2 percent (employees with targeted disabilities) disability employment goals set by the EEOC.

Support for accessibility and accommodations

As a recognized best practice, the CFPB continued to maintain dedicated funding and resources for DAPS which includes the Reasonable Accommodations (RA) Program, the Section 508 Program, and other accessibility program work. The dedicated resources allowed the CFPB to support the accommodation needs of employees and applicants with disabilities efficiently and effectively, and to ensure individuals with disabilities have ongoing access to CFPB resources. Due to an influx of ergonomic requests from employees working from home, the budget for RA ergonomics increased to ensure accessibility and ergonomic needs were effectively met. With the increase in virtual meetings due to mandatory and maximum telework requirements, the CFPB increased its closed captioning budget to ensure CFPB-wide meetings and events maintained appropriate funding. To ensure users of assistive technology devices were provided with the necessary training, additional funding was also appropriated for assistive technology, as the trainings were critical to assist users with successfully using the prescribed software, thus maximizing the effectiveness of their accommodations and disability related needs.

Barrier analysis

DAPS partners with OCR on continued and ongoing disability related barrier analysis efforts to review disability related programs, services, policies, and procedures to identify and eliminate any barriers to opportunity for PWD and PWT. DAPS created an AAP to address identified barriers (outlined in detail in the CFPB's FY 2021 MD-715, Part J AAP) and committed to completing at least 25 percent of the planned actions in FY 2022. The CFPB met the 25 percent goal and continues to work on implementing actions to eliminate the identified barriers.

Section 508, accessibility, and reasonable accommodations

The CFPB continued converting its trainings to online formats using the full talent of the CFPB's technology resources, reasonable accommodations, Section 508 program, operations, and training offices. During FY 2022, all CFPB buildings and facilities remained compliant under the Architecture Barriers Act, maintaining equal access to buildings for PWD and PWTD. DAPS also provided an increased level of captioning and interpreter services due to the significant increase in requests during the pandemic.

Elevate the A

In FY 2022, DAPS launched an initiative called "Elevate the A" to more broadly promote awareness and compliance with accessibility programs and policies throughout the CFPB. This initiative consisted of several components to ensure applicants and employees with disabilities have access to reasonable accommodations, workplace personal assistance services, and accessible communications technology. Elements of Elevate the A included:

- More broadly promoting information about available services, how to access them and what rights employees and applicants have in these processes;
- Partnering with CFPB Administrative Operations, Facilities, and T&I offices to ensure accessibility to CFPB facilities and technology was considered in CFPB services and the procurement of supplies and services;
- Ensuring contact information for accessibility inquiries remained on the CFPB's external website and were monitored for timely responses; and
- Implementing a Section 508 program workplan with metrics and milestones to create CFPB-wide Section 508 program policies and procedures and improve the accessibility of technology for people with disabilities and people with targeted disabilities; and
- Requiring all CFPB documents and systems to go through a clearance process to ensure Section 508 compliance.

Training and Education

Beginning with National Disability Employment Awareness Month (NDEAM) in October 2021 and continuing throughout the fiscal year, DAPS hosted a series of training and education events. These events included intranet postings, emails, information sessions and webinars on disability rights, reasonable accommodations, special hiring authorities, Section 508 accessibility, and accessibility policy, process, and procedures. DAPS and OMWI also partnered in hosting events on the CFPB first Unity Day.

Supplier diversity

Minority- and women-owned business inclusion

In furtherance of 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 in its contracting staff, and the use MWOBs in all business activities at the CFPB. The CFPB continues to look for and address potential barriers that prevent MWOBs from equitably accessing agency procurement pipelines and contracting opportunities. OMWI also continues to evaluate what policies or guidance documents may assist MWOBs in doing business with the CFPB.

In FY 2022, the CFPB used both internal and external strategies to continue to successfully advance engagement with MWOBs and steadily increase MWOB inclusion and spend.

Internally, OMWI supported MWOB inclusion as follows:

- As part of the diversity and inclusion strategic planning process, OMWI provided MWOB briefings to the CFPB divisions, highlighting the business case for supplier diversity, sharing office specific MWOB statistics, and inclusion best practices. As a result of a need identified by a program office, OMWI developed its first Micro-Purchase/Purchase Card training in MWOBs utilization.
- OMWI added more than 400 new vendors to its repository and actively engaged with vendors with new and updated content added to the How to Do Business with Us and MWOB landing pages.

OMWI and the Office of Procurement continue to work together to advance supply chain diversity and provide equal access to CFPB contract opportunities. The two offices partner to provide internal stakeholders with consultation and technical assistance, engage in vendor outreach and recruitment, and review contract actions, to ensure that to the maximum extent practicable, MWOBs have equal access to the CFPB's pipeline of contract opportunities. MWOB inclusion is infused throughout all CFPB business and activities by:

- Publicizing forecasts of upcoming CFPB contract opportunities on the CFPB website;
- Annually hosting two virtual How to Do Business with the CFPB technical assistance outreach events aimed at providing awareness of the CFPB's supplier diversity efforts, procurement processes, updated requirements

forecast, and best practices technical assistance to interested vendors; and

- Conducting external outreach in conjunction with the Office of Procurement at national federal contracting events, including the National Minority Development Council (NMSDC) Conference, the 8(a) Conference, and the Annual Government Procurement Conference.

Our joint efforts have resulted in continuous growth in spend with MWOBs, which has increased from 9.2 percent in FY 2017, to 17.2 percent in FY 2018, to 28.9 percent in FY 2019, to 31.2 percent in FY 2020, to 33.2 percent in FY 2021. In FY 2022, the CFPB spent \$158.5 million, of which \$55.2 million (34.8 percent) was spent with MWOBs.

FIGURE 19: PERCENTAGE OF YEAR OVER YEAR SPEND WITH MWOBS

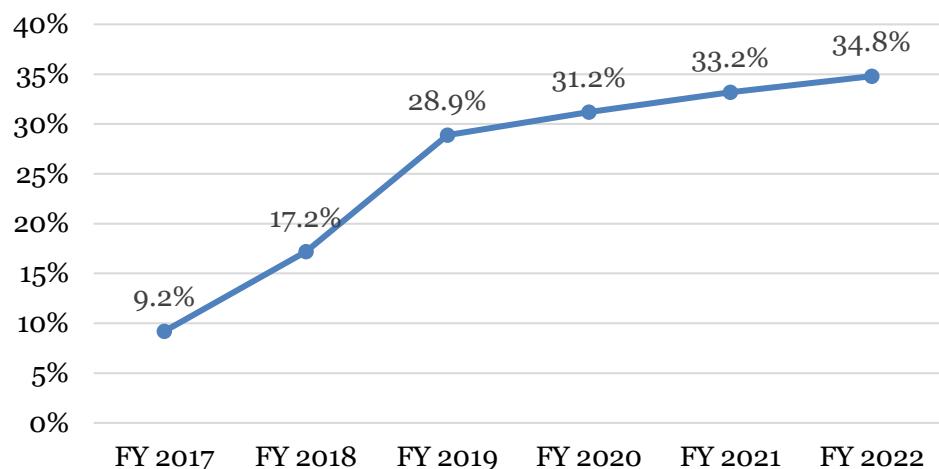


TABLE 6: DOLLARS SPENT TOWARD MINORITY-OWNED AND WOMEN-OWNED BUSINESSES

Business	FY 2021		FY 2022		Year-Over-Year Change
Minority (Any)	\$37.9M	25.7%	\$43.6M	27.5%	1.8%
Women Owned	\$25.9M	17.6%	\$29.0M	18.3%	0.7%
Asian/Pacific Islander American	\$26.0M	17.6%	\$28.6M	18.0%	0.4%
American Indian/Alaskan Native	\$3.9M	2.6%	\$3.4M	2.1%	-0.5%
African American	\$4.3M	2.4%	\$8.9M	5.6%	3.2%
Hispanic American	\$2.7M	1.8%	\$2.8M	1.8%	0.0%
Total MWOBs	\$48.9M	33.2%	\$55.2M	34.8%	1.6%

In FY 2022, the CFPB awarded a total of \$173.2 million, of which \$53.1 million (30.7 percent) went to MWOBs. The top categories where those funds were obligated include Administrative Management and Consulting as well as Computer Programming/Design/Manufacturing Services.

TABLE 7: FY 2022 DOLLARS OBLIGATED TO MINORITY- AND WOMEN-OWNED BUSINESSES

Business	Obligation \$	Obligation %
Minority (Any)	\$42.7M	24.6%
Women Owned	\$29.2M	16.9%
Asian/Pacific Islander American	\$30.1M	17.4%
American Indian/Alaskan Native	\$0.1M	0.1%
African American	\$9.9M	5.7%
Hispanic American	\$2.6M	1.5%
Total MWOBs	\$53.1M	30.7%

TABLE 8: TOP TEN NAICS MINORITY- AND WOMEN-OWNED BUSINESS OBLIGATIONS

NAICS Code	NAICS Description	Obligated
541611	Administrative Management and General Management Consulting Services	\$12.7M
541519	Other Computer Related Services	\$12.2M
541512	Computer Systems Design Services	\$11.1M
541511	Custom Computer Programming Services	\$6.9M
334111	Electronic Computer Manufacturing	\$3.7M
561612	Security Guards and Patrol Services	\$2.7M
541199	All Other Legal Services	\$2.7M
337214	Office Furniture (Except Wood) Manufacturing	\$0.7M
541211	Offices Of Certified Public Accountants	\$0.5M
236220	Commercial and Institutional Building Construction	\$0.3M

Good Faith Effort compliance

Under the mandate of 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 a good faith effort to include women and minorities in their workforce.

In fiscal year 2022, the CFPB collected GFE compliance data from a sample of contractors and used the insights gained from the analysis of that data to modify the CFPB's GFE compliance process. The CFPB also updated its OMB data collection to a databank, allowing the greater customization for different size contractors or differing industry codes.

TABLE 9: HOW THE CFPB COMMUNICATES WITH CONTRACTORS ABOUT GOOD FAITH EFFORTS

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 ²⁹ .
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. As part of

²⁹ <https://www.consumerfinance.gov/about-us/diversity-and-inclusion/good-faith-effort-clause-cfpb-contractors/>

this process, OMWI collaborated with the federal financial institutions' regulatory agencies' interagency GFE working group that examines best practices to increase stakeholder communication and inclusion in all areas of business activities.

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.

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 diversity and inclusion best practices, for financial institutions to use to conduct their assessments and provide to their regulators.

Self-Assessments

In FY 2022, the CFPB continued to collect voluntary diversity self-assessments from regulated entities through its use of the Inclusivity online data collection portal. The portal benefits financial institutions by reducing paperwork and simplifying reporting. 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 technical assistance meetings. Beyond the collection process, the CFPB has also participated in speaking engagements and webinars for trade associations to share information about diversity and inclusion within financial services and encourage completion and submission of the self-assessment. OMWI sent an annual data call request in January 2022 to 500 unique entities encouraging them to submit an assessment to the CFPB. As part of continuous improvement, in FY 2022, OMWI engaged in a robust evaluation of the current regulated entities collection process. This included:

- A complete review of the legislation within Section 342 of the Dodd Frank Act to determine whether the CFPB was maximizing the authority given by Congress to ensure diversity and inclusion within financial services;
- A re-evaluation of the CFPB's online collection process to determine if it was effectively and efficiently meeting the needs of entities;
- Increasing communication to remind entities of the importance of the self-assessment process including through internal touchpoints whereby CFPB stakeholders interact with entities;
- Expanding our research through reputable external sources to gain a better understanding of diversity and inclusion within financial services;
- Seeking additional opportunities to engage with entities on their diversity and inclusion programming, including through CFPB initiated requests for meetings with entities, and through increased participation at industry conferences; and

- Identifying external collaboration opportunities with other regulatory agencies including hosting joint events and possible collaboration with state agencies.

OMWI worked with our Legal division to review the Joint Policy Standards for Assessing the Diversity and Inclusion of Regulated Entities (Joint Standards). The CFPB engaged in a thorough review of the language in the Joint Standards as well as the joint response to questions within the Federal Register. We also reviewed the commentary explaining the final policy, to ensure our efforts were aligned with the legislation and that we were maximizing the authority provided by Congress to assess diversity and inclusion policies and practices within financial services. As a result of this review, CFPB has identified opportunities for engagement on diversity and inclusion and will be working internally to implement these in FY 2023.

Online collection process

The CFPB engaged in a review of the online collection process and identified opportunities for improvement. The system allows entities to enter and submit data through an online form that captures responses and guides the user through the submission process. Submitted data is sorted in aggregate and its analysis provides the CFPB with information on diversity and inclusion that can be categorized by several factors, including size of institution and industry group. In FY 2023, we will identify process improvements to ensure greater efficiency and ease for entities. We are considering several ways to make the process more seamless, such as by creating shorter forms for smaller institutions, which may encourage more entities to submit self-assessments.

Increasing communication

To help expand awareness about the diversity and inclusion self-assessment, OMWI met directly with entities about their programming. OMWI also participated in webinars with trade groups, sharing the importance of diversity and inclusion and the value of the self-assessment. The CFPB will continue to seek opportunities to increase communication with entities and encourage submission of the diversity and inclusion self-assessment.

Industry analysis

OMWI analyzed the self-assessment data submitted by entities and engaged in additional analysis and data collection efforts to learn more about diversity and inclusion in the financial services industry. We continually inform Congress and the public of our findings by sharing data and analysis. In 2022, OMWI released the Report on Diversity and Inclusion within Financial

Services³⁰, which outlined the CFPB's analysis of publicly available diversity and inclusion information collected from the websites and annual reports of financial services entities. The report also included guidance and suggestions for small, midsize, and large organizations on ways to demonstrate their commitment to diversity and inclusion, taking their size and resources into consideration. This report provided financial services entities with useful information to help them understand various approaches to demonstrating a commitment to diversity and inclusion and methods to further incorporate diversity, equity and inclusion practices and policies into their organizations to leverage a competitive advantage.

OMWI continued researching external data sources in FY 2022 to complement our internal diversity and inclusion work and to further understand how diversity and inclusion efforts are deployed within financial services. The CFPB intends to use this research to further evaluate and share important trends and data on diversity and inclusion within the financial services industry.

Engagement opportunities

Consistent research and information sharing has been a crucial aspect of the CFPB's efforts to engage with regulated entities. Because the submission of a self-assessment is voluntary for entities, OMWI has continued its efforts to share information about the self-assessment process and use of the data collected to encourage entities' participation. As part of the evaluation of internal processes, the CFPB identified a notable increase in entities seeking opportunities to discuss their diversity and inclusion programming with the CFPB. Many of these organizations have opted to discuss their efforts and share specific data in meetings with the CFPB rather than submit self-assessments. These engagements have given OMWI an opportunity to learn about the entities' specific work and innovative diversity and inclusion programming. We will continue holding these valuable meetings to hear directly from leadership of these organizations about their commitment to diversity and inclusion and the results of their efforts. These meetings have been mutually beneficial, in that we have engaged in meaningful conversations about challenges and opportunities in diversity programming. During these discussions the CFPB has provided guidance and technical assistance on diversity and inclusion challenges, thus serving as a valuable resource to the entities.

External collaboration

The CFPB is considering opportunities to collaborate with our regulatory peers to host conferences with entities to learn more about innovative diversity and inclusion programming and to create an opportunity for institutions to share best practices with their peers. We believe these types of engagements will provide additional visibility to the work and will create

³⁰ <https://www.consumerfinance.gov/about-us/blog/cfpb-releases-report-diversity-and-inclusion-within-financial-services/>

opportunities to encourage completion and submission of the self-assessment. We are also seeking collaboration opportunities with state agencies to raise awareness of the importance of diversity and inclusion to consumer protection.

In summary, the CFPB plans to continue regularly engaging with entities to learn more about their diversity and inclusion programming and policies. OMWI will continue to encourage submission and to collect self-assessments and analyze the data. The CFPB will make use of research and data to learn more about industry practices and to share information with entities about what we glean from our analysis. The CFPB will continue to consider collaboration opportunities with regulatory partners to ensure that we are collectively expanding messaging regarding the importance of diversity and inclusion within financial services.

APPENDIX A: EMPLOYEE RESOURCE GROUPS

ADELANTE

(founded in 2016)

81 members

Adelante's mission is to foster professional and leadership development to improve Hispanic/Latino representation at the CFPB through retention, recruitment, and recognition.

ASPIRE (Asian Pacific Islander Resource and Empowerment) (founded in 2018)

72 members

The ASPIRE group supports networking, professional development, mentoring, and leadership opportunities at the CFPB and focuses on the recruitment, retention, learning, and advancement of Asian Americans and Pacific Islanders.

PARENTS

(founded in 2019)

172 members

Parents' main goals are to cultivate a community of support for expecting, new, and experienced parents and guardians from all stages of life, to provide a channel for CFPB parents to help each other navigate parenthood and guardianship, and to promote a work environment supportive of the ever-changing needs of working parents.

PRIDE

(founded in 2016)

115 members

Pride is a network of CFPB employees focused on issues that are important to LGBTQ+ (Lesbian, Gay, Bisexual, Transgender, Queer, Questioning, and others) employees and their allies. Its mission is to advocate for a diverse workplace and support the professional and personal development of its members.

RISE (Relate, Inspire, Serve, and Empower)

(founded in 2017)

115 members

RISE's mission is to be a strategic partner with the CFPB to promote a culture of diversity and inclusion through continual learning and advancing the understanding and inclusion of Black employees and consumers.

SPARK

(founded in 2018)

171 members

Spark's main goal is to develop leaders, celebrate women, and ultimately improve the representation of women at the CFPB through recruitment, retention, and recognition.

VOICE (Veterans Organized in CFPB for Empowerment)

(founded in 2021)

42 members

VOICE's mission is to be a conduit for the flow of internal information pertinent to veterans, to keep CFPB leadership informed of issues affecting veteran employees, and to embrace a diverse and inclusive workforce that will help the CFPB better serve American consumers.