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## **CEOs Unite for Progress: Taking the Pledge to Support Diversity, Equity, and Inclusion (DEI)**

**By Betty Hernandez**

As the chair of the SFNet's Diversity, Equity and Inclusiveness Committee I meet with my committee composed of industry volunteers to discuss our mission of building diversity, equality and inclusion within our member companies, industry, and community. We seek to identify the issues and create awareness of the challenges, provide resources for improvements, and demonstrate sustained measurable positive outcomes throughout our SFNet community.

It was during our monthly meeting that Vic Pena of PKF O'Connor Davies mentioned an organization that his firm had joined called the CEO Action Pledge, [www.ceoaction.com](http://www.ceoaction.com).

The CEO Action Pledge was started in an effort to:

“Cultivate environments that support open dialogue on complex-and often difficult conversations around diversity, equity and inclusion

Implement and expand unconscious bias education and training

Share best-known diversity, equity, and inclusion programs/initiatives - as well as those that have been unsuccessful and

Engage boards of directors when developing and evaluating diversity, equity, and inclusion strategies.”

The CEO Action Pledge was created in 2017 collectively by CEOs and leaders from Accenture, BCG, Deloitte US, The Executive Leadership Council, EY, General Atlantic, KPMG, New York Life, P&G and PwC. It is a non-profit organization. By uniting all efforts, each of these firms decided to work together to find solutions to diversity, equity, and inclusion’s societal issues. It is a place where companies share best practices as well as unsuccessful ones. The way to “join” this effort is by the CEO of the firm taking a pledge to “ACT ON supporting more inclusive workplaces.”

Earlier this year I was able to discuss the CEO Action Pledge with two executives of our SFNet member companies, Wayne Berson, CEO, BDO USA, LLP, and Indhira Arrington, Ares’ chief diversity, equity and inclusion officer.

### **Tell us how you became aware of the CEO Action Pledge?**

**Wayne Berson:** “I learned about the pledge through PwC’s CEO Tim Ryan. When Tim introduced the idea, I was fully on board. There are some things that transcend individual interests - issues we need to work on together. To achieve real progress in DEI, we need to collaborate as business leaders. DEI is both a moral and business imperative. It is essential to the resilience and long-term sustainability of not only our organization, but also our industry and business more broadly.

### **Why was it important for your company to take the Pledge?**

**Indhira Arrington:** “DEI is a strategic priority at Ares from both a top-down and grassroots perspective. Taking the Pledge reinforced this imperative both internally and externally. And as one of the 2400+ signatories in the alliance, we continue to benefit from the CEO Action Pledge forums which provide us with best practice sharing and opportunities for partnership in driving this meaningful change across industries. In our view, we are well positioned to create value for our investors, employees, and other stakeholders by fully utilizing our team members’ diverse experiences, backgrounds, and perspectives. We have made strides since taking the pledge, and in 2022 we are proud to have been recognized as a Great Place to Work across multiple countries. I look forward to building on our momentum in 2023.”

## **What has taking the CEO Action Pledge done for your company?**

**Wayne Berson:** “This pledge further illuminates the value of transparency in our DEI efforts, building upon important conversations at senior levels of firm leadership. Additionally, the shared resources provide flexible and adaptable materials that directly support our inclusion group leaders.”

## **Are there any particular aspects of the CEO Action Pledge website that stand out for you? i.e., the discussion guides, education quizzes, videos etc.?**

**Wayne Berson:** “The CEO Action Pledge website is a valuable resource for companies looking to make a commitment to diversity, equity, and inclusion, and for those looking for guidance and support in implementing initiatives to create a more diverse and inclusive workplace culture. The Fellowship section in particular provides discussion guides, educational quizzes and videos that help companies navigate challenges related to self-reflection, challenging bias, expanding perspectives, and enhancing objectivity throughout the DEI journey.”  
**Indhira Arrington:** “Employees today expect – and deserve – more from their leaders when it comes to building an inclusive culture. The resources from CEO Action pledge help. We provide these resources to our inclusion group leaders so they can incorporate insights into their planning. Separately, we call out the discussion guides for events focused on candid conversations.”

## **Every company is on their own journey; would you recommend smaller businesses take the pledge and why?**

**Indhira Arrington:** “Absolutely. By participating in the CEO Action Pledge, businesses – big or small – that are looking to center diversity, equity, and inclusion in their mission and strategy could benefit from the valuable insights and resources the coalition provides. Additionally, by committing to transparency and accountability around diversity, equity and inclusion metrics, smaller businesses can establish a foundation for measuring progress and making data-driven decisions to support their goals.”

As you can see, the CEO Action Pledge can be taken by any company that is not a subsidiary organization, or a government or government-unded entity. For foreign-based entities, the U.S. leader is encouraged to “take the pledge.” In fact, as of 2022, the Secured Finance Network’s CEO Rich Gumbrecht has also “taken the pledge.” Gumbrecht said, “It is important that we demonstrate through our

actions that the SFNet community is committed to cultivating open dialogue on these pressing issues through training, communications, and engagement. We've used and contributed to the resources that this forward-looking collaboration of industry leaders has compiled – with positive outcomes.”

I hope this article enlightens and encourages firms, whether big or small, to accept this challenge to “take the pledge.” - Betty Hernandez

## About the Author



As EVP / CCO of SLR Business Credit, Betty Hernandez is one of the founding members of North Mill Capital. Betty Hernandez started her career in asset-based lending over 30 years ago. After participating in a bank credit training program at a mid-sized regional bank, she worked for a commercial finance company as an underwriter and a manager, as well as a team leader for a large bank in the Managed Assets area. She holds a Bachelor of Arts degree and a Master's Degree in Business Administration from Rutgers University. Betty has been active in the Secured Finance Network since 1990 in various capacities, both on the national level as well as at the local chapter level. She served on the board of the New Jersey SFNet Chapter and was president of the Chapter in 2014. On the national level, Hernandez serves as Chair of the Diversity, Equity and Inclusiveness Committee and is a member of the Executive Committee. Additionally, she is a member of the 40 Under 40 selection Committee, Education Committee and the Women in Secured Finance Committee for the national Secured Finance Network. Betty has traveled to Columbia, Mexico, and Nigeria promoting and teaching lenders, politicians, and others the art of asset-based lending.