

# Building Diversity Into TD's Cultural DNA

## Global interconnections. Changing demographics. Acceptance of difference.

This is the world where we operate. In this environment, diversity isn't simply a good thing; for TD it's a business imperative and a material issue. It's how we can make all our customers feel welcome and valued; attract and retain top employees from the widest possible talent pool; and gain a richer range of experience, thinking and ideas to strengthen our business now and in the future.

Our diversity initiatives are interconnected: They focus on our employees, our customers and the communities we serve.

Diversity isn't about checking boxes and meeting quotas. No one wants to be a token representative – and in a performance culture like ours, no one should be. We aim to be inclusive, to create a workplace where all employees are hired and promoted on merit, where they feel comfortable being their authentic selves and where they have equal opportunities to fulfill their potential.

We want to create an environment where customers, too, feel comfortable and valued for who they are. Through sponsorships, contributions and participation in diverse communities, we demonstrate our commitment to inclusion and celebrating difference.

## How are we doing?

A lot has changed in the last seven years. In the TD 2012 Canadian employment equity survey, more visible minorities, people with disabilities and Aboriginal Peoples participated and self-identified than ever before. While we still have a long way to go, it's clear that employees feel more comfortable sharing their identity. It confirms that diversity and inclusion are a growing part of TD's cultural DNA.



## How did we get here?

Through open and unremitting commitment from the top. A governance structure that permeates every aspect of the company. Engagement in diversity has spread from the executive level to our grassroots. The six-member Diversity Leadership Council set up in 2005 has since grown to a 300+ strong network of enthusiastic, active subcommittees and regional councils.

### + Diversity Governance

Across North America, 545 employees help run 44 committees or networks supporting our six areas of focus. These networks allow employees to share information; learn about business, community and volunteer activities; and build valuable contacts. Every year we host over 140 networking events from Black History Month employee receptions and Chinese New Year employee celebrations to Women's Day events and Access Awareness forums.

#### TD FOCUSES ON SIX DIVERSITY AREAS:

- Women in Leadership
- (Visible) Minorities Leadership
- Lesbian, Gay, Bisexual, Transgender & Allies (LGBTQA)
- People with Disabilities
- Aboriginal Peoples in Canada
- Serving Diverse Communities

## Dialogue makes a difference

Diversity is very much a topic of conversation at TD today. Our Diversity website is one of the most visited sites on our intranet. Even more telling is the dialogue's transparency. On our internal social media platform, Connections, employees create communities and share personal stories, tips and insights into where and how barriers still exist. Topics range from LGBT coming-out experiences to the challenges faced by new immigrants.

## More than words: Actions

Real change happens when it becomes "the way we do things." Today diversity is increasingly part of TD's infrastructure – from Human Resources strategies and programs to marketing policies and initiatives to community support. Some examples:

- In 2012, 595 employees in Canada and the U.S. participated in personal and group mentoring related to their diverse needs.
- Diversity training is now part of management and leadership development programs.
- In 2013, as part of its Healthcare Benefits, TD Bank will be absorbing a U.S. federal tax penalty currently imposed on employees for the employer contribution to health-care benefits for same-sex partners.
- Sponsorships of conferences and recruiting fairs held by and for diverse groups including the Aboriginal Human Resources Council in Canada; the Ascend Canada Conference to promote networking and training for Asians; the Out for Undergraduate Business Conference (OUBC) in the U.S.; the U.S. National Black MBA Association; the National Society of Hispanic MBAs; and RecruitMilitary, the largest military-to-civilian recruiting firm in the U.S.



### ▶ Being Myself at Work

- TD's Assistive Technologies team deployed 553 technology solutions to enable employees with disabilities to do their jobs.
- We hosted our 500th Career Edge intern in Canada. The program offers internships to new graduates, internationally qualified professionals seeking a first job in Canada and graduates with disabilities.
- TD Economics continued to publish reports on diversity issues such as [Debunking Myths Surrounding Canada's Aboriginal Population \(PDF\)](#).
- We were the first major Canadian bank to add its voice to the [It Gets Better campaign](#) in 2012 and the only one whose CEO speaks frankly about the issue of bullying and homophobia.

## Where do we go from here?

Bharat Masrani, Chair of TD's Diversity Leadership Council, wants to "make our diversity commitment even more real every day for employees and our customers."

We know it will take continuous effort to truly embed diversity and inclusion into our DNA. We also know that parts of the bank are not as far ahead as others and that there are many types of diversity we have not yet focused on. But our hope is that our commitment and the employee momentum building behind our efforts will help take us to the ultimate goal of being an organization where a diversity function is no longer needed.

## An interview with **Clint Davis**, Vice President Aboriginal Affairs



*Clint Davis joined TD in 2012 to help the bank's efforts to attract Aboriginal business. He is an Inuk from Nunatsiavut, Labrador, and before joining the bank was president and CEO of the Canadian Council for Aboriginal Business. We asked Clint for his thoughts on Aboriginal relationships with the financial services industry.*

**Q. TD has admitted that, like other banks, it is often a challenge to recruit employees from Aboriginal communities. Why is this?**

**A.** I think this is changing, but behind the issue is the fact that many Aboriginal people think a bank is all about finance and numbers and are not aware of the breadth of opportunities available. In their post-secondary education Aboriginal people tend to gravitate towards the arts, law and social sciences and they don't automatically see a fit between those choices and banking. The fact that there are currently very few bankers in Aboriginal communities also means that young people don't have many role models who can show that banking can be a valid career choice.

**Q. What can banks do to change that?**

**A.** It will take time but banks can do more to demystify their business through one-on-one connections and mentorships with students in high school and in the early years of post-secondary education. Aboriginal people tend to be drawn to companies that are committed to working with their communities. So it's important for banks to continue to develop products and services that can help Aboriginal businesses and communities thrive.

**Q. What are your early perceptions of what TD is doing on the diversity front?**

**A.** My first impression is that it has provided and continues to provide a wonderful environment for its people. I also know that it takes a multi-faceted approach to diversity by involving not just employees but customers, communities and businesses. Because there are so many senior executives actively involved in its diversity initiatives – and several Aboriginal people on its senior management team – it sends a strong message that TD takes diversity seriously.

## 2012 AWARDS



**TD named Best Diversity Employer by Mediaworld.**

**TD named Best Employer for New Canadians by Mediaworld.**

**TD named One of Diversity Inc.'s top 25 Notable Companies in U.S.**

## Women in Leadership Awards



**Colleen Johnston** and **Linda Verba**: the 25 most powerful women in Banking (U.S. Banker)

**Colleen Johnston**: Canadian CFO of the year

**Jane Russell**: the PEAK Women in Finance Award

**Carol Osler**: Canadian Security Director of the Year 2012 (*Canadian Security Magazine*) and Professional Leadership Award Recipient for LGBT (Deloitte/Out On Bay Street)

**Kerry Peacock**: WXN – Canada's Top 100 Award Recipient