

A Values-Guided Bank

An Interview with Teshia Levy-Grant, Senior Vice President and Diversity, Equity & Inclusion Officer, Webster Bank

EDITORS' NOTE *Teshia Levy-Grant is responsible for expanding Webster's diversity programs and partnerships within its local communities. Having served in academia as the Dean for Equity and Inclusion at Wesleyan University, she is also focused on expanding Webster's education and training programs which include how to work on and manage diverse teams. She oversees Webster's DEI Council as well as the Employee Resource Groups (ERGs) for the company. In addition, she is supporting efforts to strengthen the Bank's internship and early-career rotational programs to ensure Webster is offering different experiences and unique perspectives to the Bank's early professional development program. Levy-Grant earned a bachelor's degree in English from Wesleyan University and an MS in student counseling and personnel services from Central Connecticut State University.*



Teshia Levy-Grant

COMPANY BRIEF *Webster Financial Corporation is the holding company for Webster Bank (websterbank.com), and its HSA Bank division. With \$33.3 billion in assets, Webster provides business and consumer banking, mortgage, financial planning, trust, and investment services through 130 banking centers and 253 ATMs. Webster also provides mobile and online banking. Webster Bank owns the asset-based lending firm Webster Business Credit Corporation; the equipment finance firm Webster Capital Finance Corporation; and HSA Bank, a division of Webster Bank, which provides health savings account trustee and administrative services.*

How do you describe Webster Bank's culture and how critical is culture to the success of the company?

For more than 80 years, Webster has been a community-minded, values-guided bank focused on helping customers achieve their financial goals. The key to Webster's success is our people and our inclusive, equitable and diverse workplace that fosters consistent high performance, enabling our bankers to be their best in serving our customers and communities. We take personal responsibility for meeting our customers' needs, respect the dignity of every individual, earn trust through ethical behavior, give of ourselves in the communities we serve, and work together to achieve outstanding results. These values are at the forefront of

everything we do and differentiate us in the market. Our values sustain us as we advance Webster's mission of helping individuals, families and businesses achieve their financial goals.

Will you provide an overview of Webster Bank's diversity and inclusion strategy?

We believe that diversity, equity and inclusion (DE&I) is critical to our growth and success as a leading regional bank. This commitment starts with Webster's senior leadership team who work to ensure that our commitment to DE&I is integrated with the way we do business. Meeting the increasingly diverse needs of our customers is a key to our long-term success and having a workforce with diverse backgrounds and experiences better helps our customers and the communities we serve achieve their financial goals.

As an organization, we are creating educational and awareness programs so our bankers can engage in constructive dialogue around issues of social equity and justice. We have also begun work on a holistic roadmap to continue building our DE&I program to make positive change both within and outside our organization.

While much work remains to be done, our commitment to DE&I is a demonstration of our values and mission, and we are excited to move into our next phase.

How ingrained is diversity and inclusion in Webster Bank's culture and values?

Our diversity, equity and inclusion focus is a natural outgrowth of our values. The goal is to embrace our differences – the ideas, talents and contributions of our bankers in an inclusive work environment. In 2020, I was hired as the new Diversity, Equity and Inclusion (DE&I) Officer with the goal of not only growing our DE&I programs, but also expanding partnerships within our local communities as well as with colleges and universities. Developing and maintaining these commitments to the communities we serve is a demonstration of our values in action.

In addition to programmatic initiatives and partnerships, Webster distributed more than \$5 million to nonprofit organizations across our footprint. That total investment includes donations made through philanthropy, contributions made through the Community Reinvestment Act (CRA), and sponsorship of organizations that help strengthen the well-being of our cities and towns with a focus on business growth to help drive economic stability.

While diversity is the right thing to do, it is also a business imperative. What do you see as the impact of diversity on driving better business outcomes?

There is a clear business case to be made for diversity and inclusion: it helps us to attract and retain talent, fosters a collaborative work environment, encourages innovation and serves a more diverse customer base, all of which support improved financial performance. We continue to look at all our lines of business (LOBs) and functional areas through a DE&I lens. Every Webster leader has DE&I metrics included in their strategic goals, including efforts to engage workforce diversity, equity and inclusion.

How valuable is it to have the commitment of Webster Bank's C-suite in its DE&I efforts?

Webster's Diversity, Equity and Inclusion Council is co-chaired by John Ciulla, Chairman, President and Chief Executive Officer, and John Guy, Executive Vice President, Business Banking. The Council serves as the platform where the strategy and actions of our DE&I efforts are shaped. This strong, consistent support from the top of the house helps to ensure that DE&I is integrated and prioritized. We continue to look at DE&I work to ensure that it remains front and center for the organization.

What do you tell young, diverse talent about the opportunities that exist to grow and lead in the industry?

The banking industry, along with most others, is now becoming more focused on the diversity of their staff, especially at the senior level and on their boards. I would tell diverse talent to ensure that a company's DE&I efforts are ingrained in their culture, not simply performative or transactional. It's important to read a company's ESG reports, look at the makeup of the leadership team and C-suite, and review overall language to see whether there is support for a truly inclusive and equitable environment.

Internally, does the company offer career development programs, employee resource groups and initiatives supportive of DE&I? Externally, does the company match its language with actions, such as commitment to local communities and organizations, and philanthropic efforts?

At Webster, our goal is to maintain a strong focus on building human capital, to create diverse pipelines across the organization, and to provide cultural awareness and education, building further upon our DE&I foundation. Organizations with these goals and efforts are places for diverse talent to thrive. ●