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○ AUG 2011

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On The Move

Wealth Gap Widens Between Whites, Minorities • *By Hope Yen* **Diversity News**

Read the full article at: <http://news.yahoo.com/wealth-gap-widens-between-whites-minorities-040224418.html>

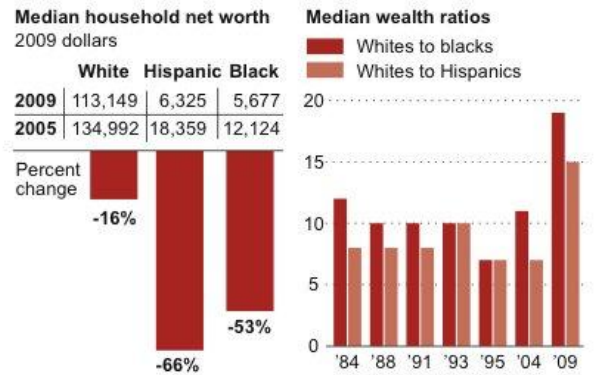
The wealth gaps between whites and minorities have grown to their widest levels in a quarter-century. The recession and uneven recovery have erased decades of minority gains, leaving whites on average with 20 times the net worth of blacks and 18 times that of Hispanics, according to an analysis of new Census data.

The analysis shows the racial and ethnic impact of the economic meltdown, which ravaged housing values and sent unemployment soaring. It offers the most direct government evidence yet of the disparity between predominantly younger minorities whose main asset is their home and older whites who are more likely to have 401(k) retirement accounts or other stock holdings.

The latest data came as President Barack Obama and congressional leaders worked to reach a deal to avoid a U.S. default on its financial obligations after August 2nd. Democrats and Republicans have been wrangling over proposals that could cut trillions of dollars from programs such as Medicare and Social Security; they were divided over whether to bring in new tax revenue, such as by closing corporate tax loopholes or increasing taxes for the wealthy.

A growing wealth gap

The housing market bubble bust and recession took a greater toll on the wealth of minorities than whites according to a Pew study.



SOURCE: Pew Research Center

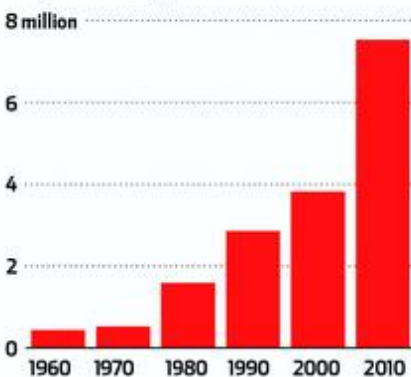
AP

The Divorce Generation • *By Susan Gregory Thomas*

Read the full article at: http://online.wsj.com/article/SB10001424052702303544604576430341393583056.html?mod=WJSJ_hpp_sections_lifestyle

Living Together

Number of cohabitating, unmarried adult couples of the opposite sex



Source: National Marriage Project

Every generation has its life-defining moments. If you want to find out what it was for a member of the Greatest Generation, you ask: "Where were you on D-Day?" For baby boomers, the question is: "Where were you when Kennedy was shot?" For much of my generation—Generation X, born between 1965 and 1980—there is only one question: "When did your parents get divorced?"

Divorce rates, which peaked around 1980, are now at their lowest level since 1970. In fact, the oft-cited statistic that half of all marriages end in divorce was true only in the 1970s—in other words, our parents' marriages.

Not ours. According to U.S. Census data released this May, 77% of couples who married since 1990 have reached their 10-year anniversaries. We're also marrying later in life, if at all. The average marrying age in 1950 was 23 for men and 20 for women; in 2009, it was 28 for men and 26 for women.

A 2007 study published by the National Bureau of Economic Research showed that, among those entering first marriages in the early 2000s, nearly 60% had previously cohabited with their future spouses.

And, according to a 2004 marketing study about generational differences, my age cohort "went through its all-important, formative years as one of the least parented, least nurtured generations in U.S. history." Census data show that almost half of us come from split families; 40% were latch-key kids.



EXECUTIVE POINT: Why Arguing is a Distraction

By Leah Smiley

British banking group HSBC recently announced that it will cut 30,000 jobs worldwide by 2013 and sell almost half of its retail bank branches in the U.S., part of a new strategy to focus on fast-growing emerging markets, such as Brazil and Mexico (where HSBC is still hiring).

The bank is still dealing with the legacy of bad loans in the U.S. from the 2003 acquisition of consumer lender Household International Inc. The acquisition made HSBC the biggest subprime lender in the United States at the time, which resulted in billions of losses to HSBC leading up to the financial crisis of 2008.

I want to make a powerful illustration here. While folks in

the U.S. are pointing fingers at people of color for causing the financial meltdown with loans that they could not afford, financial institutions and other companies around the globe are moving to markets where more people of color can secure employment, and purchase products and services.

This bickering and fighting over race in America is getting a little ridiculous. While we're arguing about purple and blue, other markets are taking advantage of jobs, investments, and other business opportunities.

Our politicians on Capitol Hill recently illustrated the futility of arguing. Nevertheless, the same thing

happens within our organizations when we start the Diversity & Inclusion (D&I) discussion.

Arguing about the benefits of diversity is a diversion. It takes away from the merit of what we're doing, and it distracts those who may be on the fence. By definition, an argument consists of expressing divergent views in a heated or angry way. In our personal lives, we can think of countless arguments that we have had with friends or loved ones—only to forget what the fight was about months later. The same thing happens in the workplace; some people just like to argue.

D&I discussions should not result in arguments, but in civil discourse. We're problem solvers, not debaters.

UPCOMING EVENTS:

"Best Practices for a Cultural Climate Audit" webinar

Thursday, August 18, 2011 at 1:00PM
Cost: \$29 ~ Register at:
www.societyfordiversity.org

The Benefits of Diversity & Inclusion Certification – FREE!

Friday, August 26, 2011
12:00PM - 1:00PM (EST)
Register at
www.diversitycertification.org

"The Profit Partnership Between HR/Diversity and Marketing" Webinar

With Nadine Vogel, President of
SpringBoard Consulting LLC
September 1, 2011 at 1:00PM (EST)
www.societyfordiversity.org

Striking the Balance Between Workplace Fairness & Safety

Read the full article at: <http://www.eeoc.gov/eeoc/newsroom/release/7-26-11.cfm>

Employers often refuse to hire people with arrest and conviction records even years after they have completed their sentences, leading to recidivism and higher social services costs, experts told the U.S. Equal Employment Opportunity Commission (EEOC).

The Reentry Council, of which the EEOC is a member, is a Cabinet-level interagency group convened by Attorney General Eric Holder to examine all aspects of reentry of individuals with criminal records with the goals of 1) making communities safe from recidivism and victimization; 2) assisting people returning from jail or prison to become productive citizens; and 3) reducing

the direct and collateral costs of incarceration and saving tax dollars.

Victoria Kane, an attorney with the hospitality group Portfolio Hotels & Resorts, related best practices that her company has initiated to increase the hiring and retention of people with arrest and conviction records. She urged employers to develop and implement a "responsible business plan" and overcome "fears, biases and hiring challenges" in order to facilitate hiring people with arrest and conviction records.

Cornell William Brooks, Executive Director of the New Jersey Institute for Social Justice, testified about the economic harm to individuals and communities caused by arbitrary employment barriers to individuals with criminal records. He emphasized the importance of incorporating the growing

research on recidivism into EEOC guidance, as well as the need for education on fair employment best practices in this area. Brooks also offered a variety of examples of people thwarted in their attempts to maintain gainful employment by arbitrary restrictions, including a client who was let go after two years of solid service because the organization obtained a state contract that barred employment of anyone with a conviction record.

Such "collateral consequences" reach into many areas of employment. For example, some states train individuals while in prison for careers in barbering and cosmetology, but then bar them upon release from getting licenses because of their conviction records.

The EEOC welcomes written feedback from the public. Comments on this topic can be e-mailed to Commissionmeetingcomments@eeoc.gov.



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