INTERSECTIONALITY IN ACTION

A Guide on Understanding & Practicing Intersectionality

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I. INTRODUCTION

A. Intersectionality at VersaFi & The Canadian Finance Industry

The concept of intersectionality has emerged as a crucial lens through which we can understand and address the multifaceted dimensions of human identity and experience. At VersaFi and in broader social contexts, recognizing and embracing intersectionality is imperative to ensure that we are truly inclusive, equitable, and just.

Intersectionality reminds us that individuals possess a range of identities — shaped by factors such as gender, race, ethnicity, sexuality, class, ability, and more, and that these identities intersect to create unique and interconnected experiences. If we don't look at intersectionality, we do not see the inequities in place.

For example, that women of colour represent only six per cent of C-suite corporate roles, compared to 57% of white men[1], or that workers with disabilities represent only about 9.6% of all workers in the Canadian finance industry[2], and compared to other industries, the finance industry in Canada has one of the lowest proportions of executives with a disability, representing only 0.4%.[3]

Understanding these intersections is essential in dismantling systemic inequities and discrimination. This Guide serves as a powerful resource to guide you in understanding these complex intersections, how systems influence personal experiences and opportunities, and as a result how to foster a more inclusive and equitable community in the Canadian finance industry and beyond.

[1] https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace
[2] https://www.crwdp.ca/sites/default/files/worker_engagement_resource_final.pdf
[3] https://www150.statcan.gc.ca/n1/daily-quotidien/230404/dq230404b-eng.htm

B. Purpose, Methodology and Scope of the Guide

The purpose of this Intersectionality Guide is to equip individuals and organizations with the knowledge, tools, and strategies necessary to integrate intersectional perspectives into their work and interactions.

We recognize that embracing intersectionality is not just a matter of theoretical understanding; it's about practical implementation. This guide is designed to bridge that gap by providing actionable steps, resources, and guidance.

Whether you are a part of the finance sector, another sector, or simply interested in advancing social justice, this guide is designed to be adaptable and relevant across various contexts. It offers a comprehensive exploration of intersectionality, its significance, and how it can be applied to foster inclusivity and equity.

C. How to Use this Guide

Navigating the guide is designed to be straightforward and user-friendly. We have organized the content into various sections to help you make the most of its resources.

Whether you're looking for a basic introduction to intersectionality, practical strategies for promoting equity, or tip sheets and case studies, this guide offers a structured roadmap to cater to your specific needs and interests. The various sections are accompanied by interactive exercises, real-world examples, and links to further readings, ensuring that you can delve as deep as you desire.

Throughout the guide, you will encounter case studies from real personal experiences of those currently working in the Canadian finance industry. We encourage you to reflect on these case studies. While the guide is comprehensive, you have the flexibility to explore it at your own pace, in no particular order, and focus on the areas that are most relevant to your work or personal journey.

As we embark on this journey to better understand and apply intersectionality, we invite you to join us in building a more inclusive, equitable, and just society.

Together, we can create spaces that celebrate the richness of human diversity and ensure that no one is left behind. Let's harness the power of intersectionality to drive positive change, not only within the Canadian finance sector but throughout the broader world in which we live and interact.

II. UNDERSTANDING INTERSECTIONALITY

A. Definition and Concept of Intersectionality
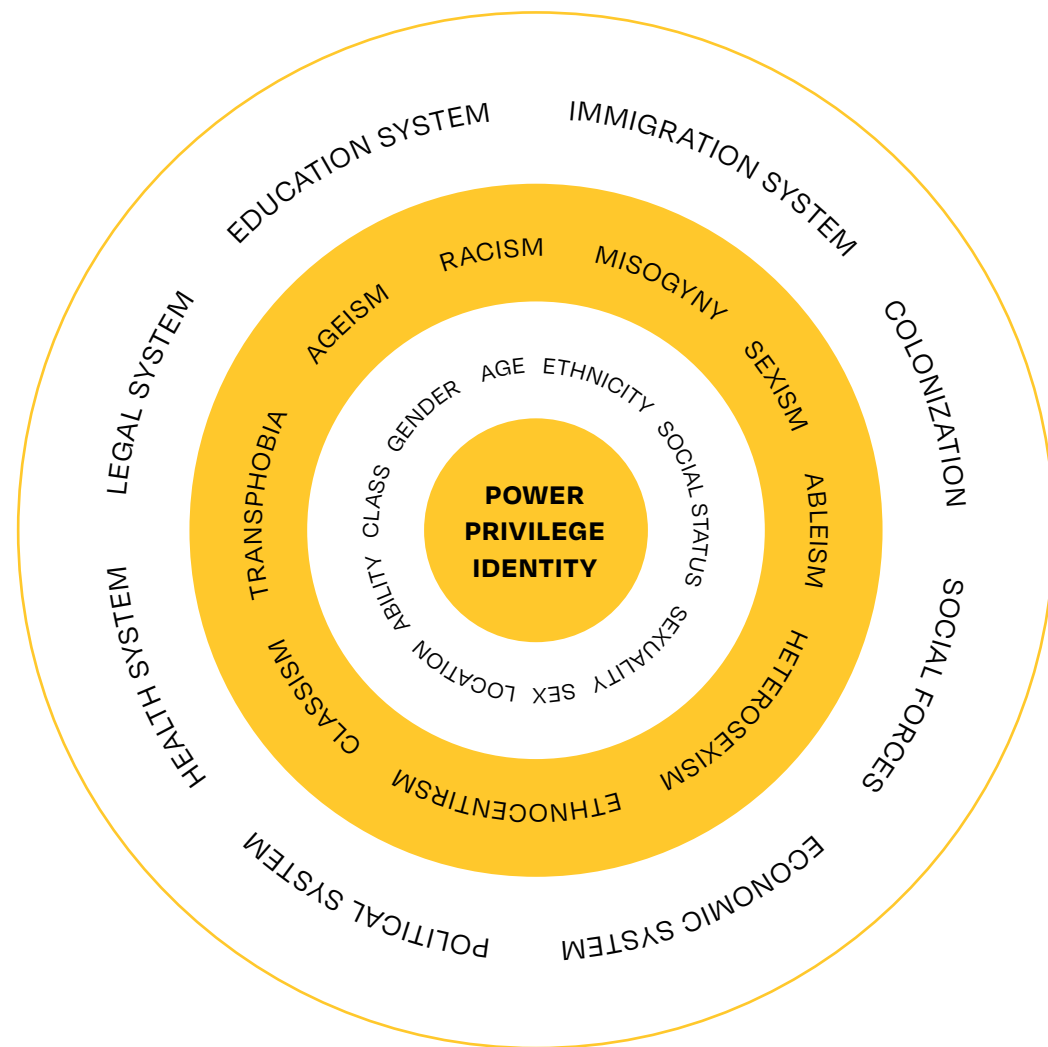
Intersectionality provides a comprehensive framework for understanding the complex interplay of intersecting social identities and systems of power. By recognizing the multifaceted nature of individuals' experiences, intersectionality deepens our understanding of social inequities and informs efforts to promote inclusivity, social justice, and equity. Applying an intersectional lens is essential in addressing the unique challenges faced by individuals who navigate multiple marginalized identities and in creating a more just and equitable society for all.

*Adapted from Canadian Women's Foundation (2023) Data Driven Advocacy: A Guide to Navigating the Rural, Remote and Northern Data Landscape [webinar]

What is Intersectionality?

Intersectionality provides a framework for comprehending the complex and interconnected nature of social identities and the systems of power and oppression that shape individuals' lives.

The term 'intersectionality' was coined by legal scholar Kimberlé Crenshaw in the late 1980s to explain the unique barriers faced by Black women and the compounding disadvantages of gender and race.

By recognizing that our experiences are influenced by multiple intersecting factors, intersectionality aims to shed light on unique challenges and inequities faced by individuals who belong to multiple marginalized groups.

At its core, intersectionality refers to the recognition that individuals have multiple social identities and these identities intersect and interact to shape their experiences, advantages, and disadvantages within society. It challenges the notion that we can fully understand an individual's experiences by focusing on a single aspect of their identity, such as gender or race, without considering the broader context of their intersecting identities.

Key Principles of Intersectionality

Multiple Social Identities

Intersectionality acknowledges that individuals have various social identities, such as gender, race, class, ethnicity, sexual orientation, ability, and religion, among others.

These identities are interconnected and if we examine aspects of identity in isolation, we are discounting a person's true lived experience.

Contextual Analysis

Intersectionality emphasizes the significance of examining the broader social, historical, and cultural context in which power and privilege operate.

It recognizes that systems of oppression which are embodied in social structures such as legal, political, economic and health systems amongst others, are interconnected and mutually reinforcing, and that understanding this intersectionality is crucial for addressing social inequities.

Unique Experiences

Intersectionality emphasizes that the experiences of individuals cannot be generalized solely based on a single identity category. Instead, it highlights the importance of considering the cumulative impact of intersecting identities in shaping a person's experiences and the specific challenges or opportunities they may face.

Intersecting Systems of Power

Intersectionality recognizes that systems of power and oppression, such as sexism, racism, classism, ableism, and homophobia, intersect and interact in complex ways. This interaction creates unique experiences of power and privilege, and disadvantages for individuals who belong to groups who have been historically disenfranchised — referred to as equity- deserving groups.

B. Recognizing Multiple Dimensions of Identity

Abilities and Disabilities

Abilities often refer to the neurotypical and physical abilities that allow individuals to operate without barriers in society. Disabilities are often referred to as neurodivergence and physical capabilities that society has failed to accommodate and include in its design of spaces, policies, laws, and regulations.

Disability can occur at any time in a person's life; some people are born with a disability, while others develop a disability later in life. It can be permanent, temporary, or episodic.

Age

Age is the number of years an individual has lived.

Ethnicity

Ethnicity refers to a group of people who share common attributes such as sets of traditions, ancestry, language, history, society, nation, religion, or social treatment.

First Language

A first language often means the language that a person learns first. It helps one understand words and concepts in the style of that language.

Gender Identity

The personal sense of one's own gender. Gender identity can correlate with a person's assigned sex or can differ from it.

Geographic Location

Refers to where an individual lives. Geographic location has intersectional repercussions within social structures. For example, there are often less resources for those living in rural and remote locations, and this scarcity can be compacted by other factors including race, gender, etc.

National Origin

National origin refers to the country a person was born in or where their ancestors lived.

Race

A social and hierarchical construct used to group people based on skin colour and/or facial structure.

Religious or Spiritual Affiliation

These refer to an individual's association with a particular religion or spiritual belief system. This may include participation in religious practices and rituals as well as adherence to certain beliefs and values.

Sexual Orientation

Romantic or sexual attraction (or a mix of these) to persons of the opposite sex or gender, the same sex or gender, or to both sexes or more than one gender.

Socio Economic Status

Socioeconomic status is the position of an individual or group on the socioeconomic scale, which is determined by a combination of social and economic factors such as income, amount and type of education, type and prestige of occupation, place of residence, and (in some societies or parts of society) ethnic origin or religious background.

SOCIO-ECONOMIC STATUS

AGE

RACE

SEXUAL ORIENTATION

GENDER IDENTITY

ABILITIES & DISABILITIES

NATIONAL ORIGIN

GEOGRAPHIC LOCATION

RELIGIOUS OR SPIRITUAL AFFILIATION

ETHNICITY

FIRST LANGUAGE

It is important to note that while the above encompass commonly referred to aspects of identity, this is not exclusive, and there may be other factors, depending on context, that influence someone's experience of power and privilege within a social structure or system.

C. Intersecting Forms of Oppression and Privilege

Oppression and privilege are multifaceted constructs that operate within societies and shape the experiences of individuals and groups. To understand the complexities of power dynamics and social inequities, it is crucial to recognize how different aspects of identity intersect and interact with various systems of oppression and privilege.

MISOGYNY

RACISM **SEXISM**

AGEISM **HETERONORMATIVITY**

HOMOPHOBIA **ABLEISM**

TRANSPHOBIA **ETHNOCENTRISM**

CLASSISM
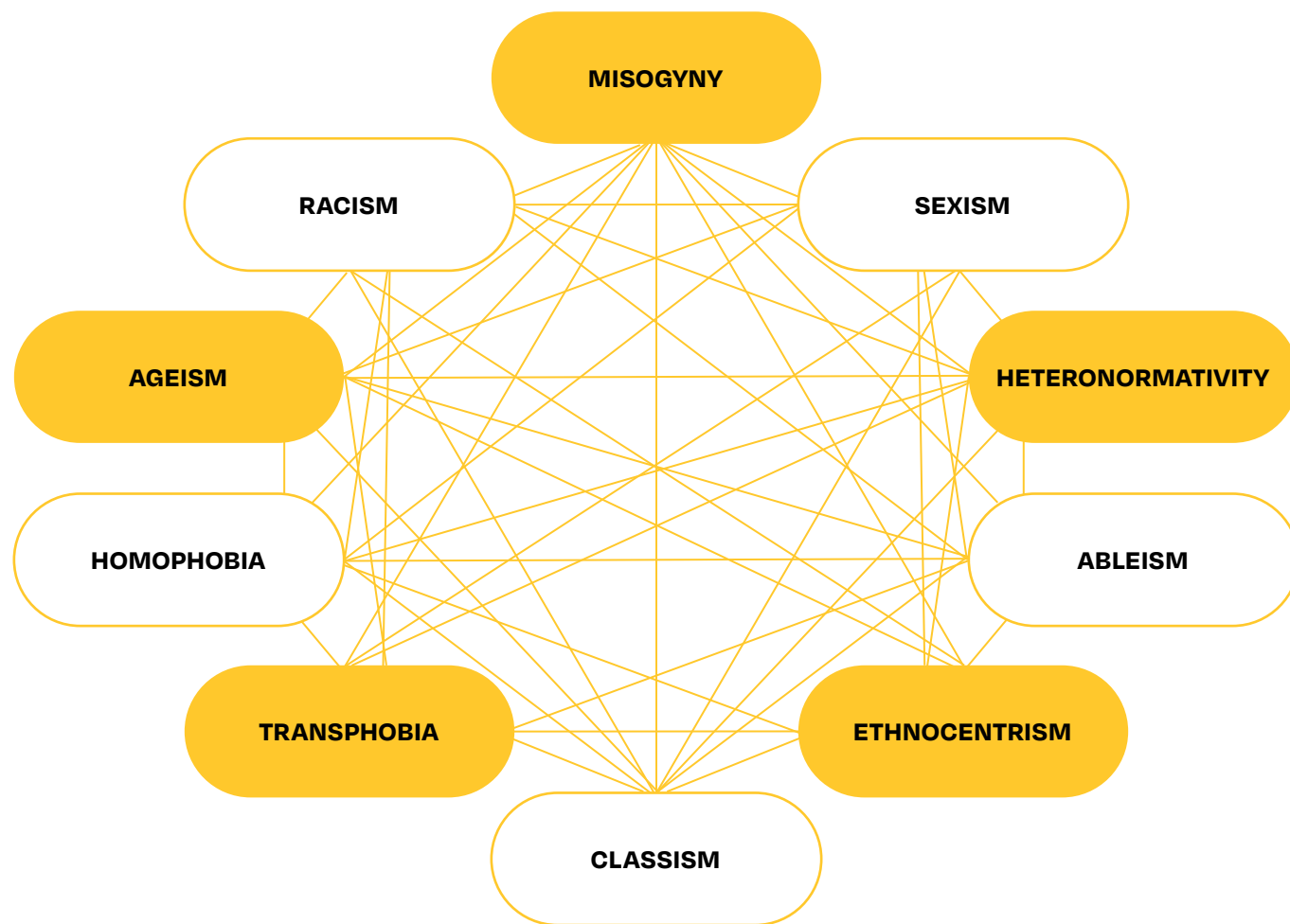
"...I've received ageist comments once I let my hair grow in its natural colour during COVID. I've been told that I may be more persuasive if I wear heels and skirts so my manager would 'have something to look at' while I talk...I've had peers at the VP level tell me that I was only hired 'because I have a vagina and am coloured', while also asking me if I'm gay because 'that would be the D&I hat trick'. The list is very long..."

Ableism

Ableism refers to the discrimination or prejudice against individuals with disabilities. It includes attitudes, actions, and structures that devalue and limit the opportunities and rights of people with disabilities. Ableism can result in social exclusion, lack of accessibility, and the denial of equal treatment and opportunities for individuals with disabilities.

Ageism

Ageism is the prejudice, discrimination, or stereotypes based on a person's age, particularly against the elderly or the young. It results in social exclusion, limited opportunities, and unequal treatment based on age. Ageism perpetuates age-based stereotypes; denies agency; limits access to resources and opportunities. Individuals of any age can experience ageism.

Classism

Classism refers to the discrimination, prejudice, or unequal treatment based on social class or economic status. It perpetuates social and economic inequities, leading to marginalization and limited opportunities for individuals from disadvantaged socioeconomic backgrounds. Classism favours those in privileged social classes and perpetuates systemic barriers for those in disadvantaged classes.

Heteronormativity

Heteronormativity refers to the assumption that heterosexuality is the norm and that other sexual orientations are deviant or abnormal. It reinforces the idea that romantic and sexual relationships should strictly follow a heterosexual framework. Heteronormativity marginalizes and stigmatizes individuals who identify as 2SLGBTQIA+, denying them equal recognition, rights, and acceptance.

Homophobia

Homophobia is the prejudice, fear, or discrimination against individuals who are attracted to the same sex or who identify as 2SLGBTQIA+. It includes negative attitudes, beliefs, and actions towards homosexuality or same-sex relationships. Homophobia marginalizes and stigmatizes 2SLGBTQIA+ individuals, denying them equal rights, social acceptance, and safety.

Misogyny

Misogyny refers to prejudice, hatred, or discrimination against women or girls. It manifests in various ways, such as gender-based violence, unequal treatment, objectification, and the reinforcement of traditional gender roles. Misogyny denies women and girls equal opportunities, limits their autonomy, and perpetuates harmful stereotypes and biases.

Racism

Racism refers to the belief in the inherent superiority of individuals of dominant groups based on their race, leading to discrimination, prejudice, and systemic oppression towards those in non-dominant groups. Racism marginalizes and discriminates against individuals and groups based on their racial background, denying them equal rights, opportunities, and social acceptance.

Sexism

Sexism refers to the belief in the inherent superiority of one gender over another, leading to discrimination, stereotypes, and unequal treatment based on sex or gender. Sexism can be both overt and subtle, affecting various aspects of life, including employment, education, and social interactions. It privileges men and disadvantages women, limiting their rights and opportunities.

Transphobia

Transphobia refers to the prejudice, fear, or discrimination against transgender or gender non-conforming individuals. It manifests as harassment, violence, denial of rights, and marginalization. Transphobia denies transgender individuals their gender identity, reinforces gender norms, and limits their access to healthcare, employment, and legal protections.

III. INTERSECTIONALITY IN PRACTICE

A. Gender-Inclusive Language Information & Tip Sheet

What is gender-inclusive language?

Gender-inclusive language is a form of communication that seeks to avoid gender bias and promote inclusivity by using words and expressions that do not discriminate against or exclude people based on their gender identity or expression. It is designed to be respectful and inclusive of all genders, rather than assuming a binary understanding of gender (i.e., woman and man). Gender-inclusive language has significant implications. For example, a study finds that gender-neutral language improved the performance of women on quantitative questions in the standardized test.[4] Moreover, for younger generations, gender inclusive language is not a "nice to have," it's an imperative.

Fifty-nine per cent of the Gen-Z (a generation which will make up 58% of the global workforce by 2030)[5] is more vocal in advocating for additional options besides "man" or "woman" on forms.[6]

"It's demoralizing to be misgendered. It's a lot like people don't respect you and worse, it feels like they don't want to respect you based on something that will have zero impact on how well someone performs at their job."

Why does gender inclusive language matter?

1. Respect and Inclusion

It acknowledges and respects individuals regardless of their gender identity, making everyone feel valued and included.

2. Avoiding Assumptions

It prevents making incorrect assumptions about someone's gender, reducing the potential for misunderstandings and discomfort.

3. Supporting Diversity

It supports a diverse and inclusive workplace culture, which can lead to increased creativity, innovation, and employee satisfaction.

4. Legal Compliance

Using gender-inclusive language is a legal requirement to prevent discrimination and harassment based on gender.

5. Meeting Customer Expectations

As society becomes more aware of gender diversity, customers and clients increasingly expect businesses and organizations to use inclusive language.

6. Promoting Equity

Gender-inclusive language is a step towards gender equity, challenging stereotypes and biases associated with traditional gendered language.

7. Demonstrating Awareness

Using inclusive language signals that an organization or individual is aware of and sensitive to contemporary social issues, enhancing their reputation.

8. Psychological Safety

It creates an environment where individuals are more comfortable expressing their gender identities, which can improve mental and emotional well-being.

[4] https://www.nber.org/system/files/working_papers/w31400/w31400.pdf
[5] https://www.pwc.com/ug/en/press-room/how-prepared-are-employers-for-generation-z-.html
[6] https://www.forbes.com/sites/sheilacallaham/2019/12/22/gender-neutrality-language-like-culture-ever-evolving/

Gender-Inclusive Language Tip Sheet

✓ **Be mindful of gender markers**

Use gender-inclusive nouns such as Chairperson vs. Chairman, Spokesperson vs. Spokesman, Staffing vs. Manpower etc.

✓ **Avoid making assumption**

Don't assume someone's gender identity based on their appearance or preconceived notions.

Respect that gender identity is a deeply personal aspect of a person's life.

✓ **Use the correct pronouns**

Always use the pronouns that an individual prefers. Never assume someone's pronouns based on their external appearance.

It is always best to ask first.

✓ **Make gender visible when relevant**

In legal or research-related cases, be specific if identifying gender is relevant.

E.g., "Our research shows both men and women benefit from sponsorship."

✓ **Respect chosen names**

If someone has chosen a different name than the one they were assigned at birth, use that name instead.

Disregarding someone's chosen name is disrespectful.

✓ **Don't unnecessarily make gender visible**

"We need to hire a director. He will work remotely." Vs.

"We need to hire a director who will work remotely."

✓ **Respect confidentiality**

If someone shares their gender identity with you in confidence, respect their privacy. Do not disclose this information to others without their explicit permission.

✓ **Be an ally**

Show support for gender diverse individuals by being an ally. This means actively challenging transphobia or discrimination, amplifying their voices, and creating a safe and inclusive environment.

✓ **Avoid invasive questions**

It is inappropriate to ask personal questions about someone's body or medical history related to their gender identity. Respect their privacy and only discuss such matters if they choose to share them.

✓ **Educate yourself**

Take the initiative to educate yourself about gender diversity.

Read books, articles, and resources on gender diverse folks' experiences to increase your understanding.

✓ **Be open and respectful in commnication**

Listen actively and respectfully when engaging in conversations about gender identity.

Be open to learning from others' experiences and avoid dismissive or derogatory language.

✓ **Correct mistakes**

If you accidentally misgender someone or use the wrong name, apologize sincerely and make an effort to correct yourself.

Avoid making a big fuss or putting the burden on the individual to console you.

Beyond Gender Inclusive Language

✓ **Restroom Etiquette**

Respect an individual's right to use the restroom that aligns with their gender identity. Gender diverse individuals often face discrimination in restroom situations.

✓ **Support inclusive policies**

Advocate for gender-inclusive policies and practices in your workplace or community.

This can include gender-neutral restrooms, gender inclusive healthcare policies, and providing resources for gender diversity.

B. Microaggression Tip Sheet

What are Microaggressions?

Microaggressions are manifestations of stereotypes, assumptions, biases and judgments on the basis of factors such as race, sexuality, ability, age or gender in the form of often subtle or subvert actions or expressions.

Microaggressions, while they may present as subtleties, are happening at very high rates, and have large-scale and long-lasting effects.

A recent KPMG survey found 72% of Black Canadians experience some form of racism or microaggression at work,[7] and in a McKinsey & Company survey 53% of women in financial services reported experiencing at least one microaggression (such as being interrupted or having their judgment questioned) over the past year — a figure that is even higher for women of colour.[8]

Asian and Black women in the workplace are seven times more likely than white women to be confused with someone of the same race and ethnicity. This can result in biases when it comes to hiring and promoting, and have extremely negative impacts on motivation, job satisfaction, stress level, and psychological safety.

Women who experience microaggressions are 3x more likely to think about quitting their jobs and 4x more likely to almost always be burned out, compared to those who haven't experienced microaggressions.[9] These effects end up perpetuating a system that diminishes equity, inclusion, and opportunities for equity-deserving groups.

Examples of Microaggressions:

"Your English is really good. Where did you learn it?"

Perpetually pronouncing someone's name wrong.

*"You don't look like you are from around here, where are you from?"*

Making assumptions about someone's sexuality based on how they look.

"I admire how courageous you are for living with a disability."

Making assumptions about someone's pronouns based on how they look.

Dismantling Microaggressions

! **ACTION:** Pick any of the following that you can commit to utilizing in your professional life, or that you can action in the workplace.
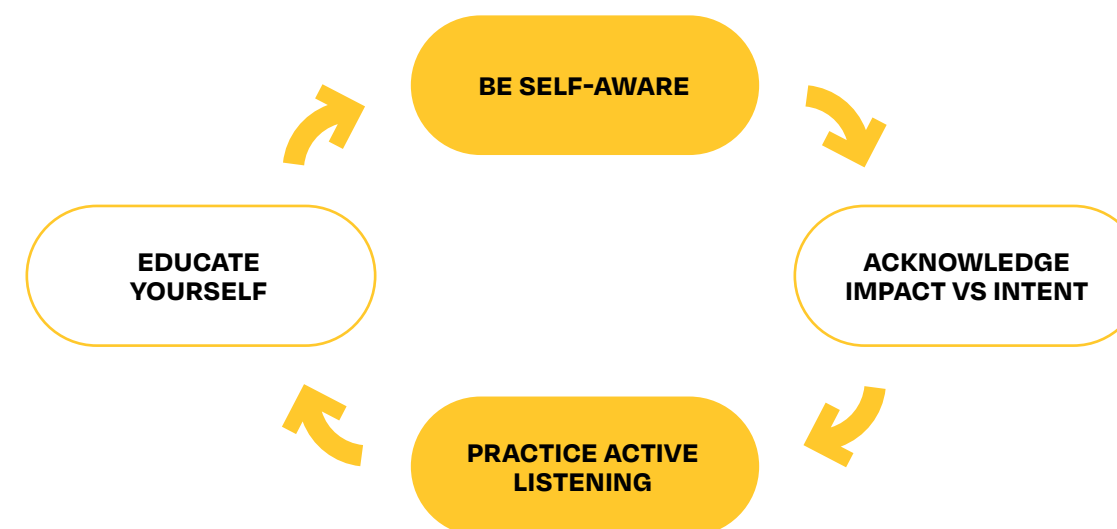
Be self-aware

Dismantle defences, and don't be afraid to acknowledge where you are wrong, or have things to learn. Because microaggressions can be subtle, a standard response when it is brought to someone's attention can be defensiveness. It is much more meaningful to apologize and treat it as a learning opportunity to do better in the future.

Acknowledge impact vs. intent

While we don't always intend to cause harm, impact can be very different, and should not be discredited.

Practice active listening

Be aware of who is speaking up in meetings and who is not. Actively promote efforts to hear from voices equally, while ensuring others who often have the floor take time to listen. "Thanks X, let's give some time for others to respond. Y, did you have anything you would like to add?"

Educate yourself

Take time to get to know the perspectives and experiences of individuals with different intersection identities from you. Often with microaggressions, we aren't even aware we are perpetuating them, because we are not familiar with the experiences of discrimination others face, and how they manifest. It is important to learn from other people's experiences, to empathize, to then be able to become an ally.

[7] https://kpmg.com/ca/en/home/media/press-releases/2023/02/confronting-racism-in-the-workplace-the-path-forward.html
[8] https://www.mckinsey.com/industries/financial-services/our-insights/closing-the-gender-and-race-gaps-in-north-american-financial-services
[9] https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace

C. Reflection

Hearing from people with life experiences and identities that differ from our own can be a way to learn, empathize, identify, and compassionately act upon microaggressions in the workplace. The following are true stories from members of the Canadian finance sector.

We all have fears and biases. Taking time to reflect on what our own fears and biases are helps not only to avoid perpetuating microaggressions ourselves but to be able to identify when they are happening around us.

ACTION: Take a moment to write down some of the fears and biases you think you may have in the workplace, and when working with others.

"I was told 'I love working with Asians, they don't mind working through the weekend to get me what I need for Monday'; 'Well, you have 20x the responsibilities of anyone else because I expect more of Asians and everyone else has families so they can't work on weekends'; 'Well since you don't have kids, you don't need a holiday during March break — can't you take time later so those with families can have the break'; when presenting on new aspects of policy compliance and again when I shared my educational credentials, I was told that 'it's amazing women have moved on so far from the kitchen.'

I remain enraged that managers get away with racism, misogynistic and bigoted remarks. I did make a formal complaint to HR ...the manager was left in a position of authority, promoted internally... The only acknowledgement I received was to be told that 'you misinterpreted friendly banter.'"

"My boss REFUSES to spell my name correctly, often ending up with the masculine spelling of my name. I've brought this up several times, and he utterly refuses to correct saying my name is too long and complicated and he's just typing quickly."

"When I got married 'why don't you take your husband's last name, don't you love him?' I felt less, and like I had to justify a personal decision which should not be of my peers' business."

"At my old desk, I joined after years of experience and an MBA, I was always asked to get coffees and lunch, which I didn't mind, it was cultural. Once it was raining and I offered to order via Uber because I didn't have an umbrella, I got such backlash, was humiliated, I ended up going for their food. A white male new grad from undergrad joined a few months after, they asked him to get food, he complained, refused to go, and the team didn't make a fuss."

D. Bystander Tip Sheet

"When you go your whole life facing microaggressions, you eventually get tired of dealing with it, of educating, of being the bigger person. That burden falls on us as the victims of microaggressions to "fix" or "educate" our aggressors. When someone else steps in, it makes me feel seen and understood because someone has taken the time to read between the lines, understand how simple words can cause harm and take action to ensure the behavior is interrupted or stopped. It's an act of true allyship in my opinion."

| 1. DISTRACT |
| 2. DELEGATE |
| 3. DOCUMENT |
| 4. DELAY |
| 5. DIRECT |

What is a bystander?

Being a bystander means purposefully choosing not to step in or speak up when something inappropriate happens or is said. This is often discussed in relation to microaggressions as the behaviours can be so subtle that they may be difficult to identify by others, or are not called out or addressed by others because they may think it is not 'a big enough deal' to be addressed. This largely is the issue with microaggressions, and why they go unaddressed. And yet, more than 60% of senior-level women, and ~70% of women of colour report experiencing at least one microaggression during their regular working day.

[10] https://www.mckinsey.com/ca/~/media/mckinsey/locations/north%20america/canada/gender%20diversity%20at%20work/
gender_diversity_at_work_in_canada.pdf

Bystander Intervention: The 5 Pillars

ACTION: You can help! Pick any two of the following pillars that you can commit to utilizing in your professional life, or that you can action in the workplace.

1. Distract

Change the subject or engage the targeted person in a conversation.

Check in on the person and provide support.

2. Delegate

Do not assume others will intervene. Do what is right.

Name the microaggression to nearby individuals.

Ask someone to intervene with you.

Collaborate with a colleague to distract and separate those involved.

3. Document

Write, or record the event(s) where safe. Share the documentation with the individual who was targeted for their own use.

Respect the targeted individual's consent. Do not share documentation without permission. If you are the one being targeted, it is important to document for yourself as well.

4. Delay

Even if the moment has passed, you can still help. Check in with the individual who was targeted and let them know what you saw or heard was wrong; offer support. If it is safe to do so, address the perpetrator after the fact, shed light on ways in which their actions and words were harmful, and offer solutions/alternatives.

5. Direct

Directly approach the perpetrator and acknowledge what they said is inappropriate or harmful. I.e., "They've asked you to stop, please stop." "I don't think it's appropriate to mention X in the workplace. Let's move on."

Use discretion to ensure the safety of yourself and the targeted individual. Consider the group size and power dynamics at play.

E. Engaging in Allyship

What is an ally & why does being an ally matter?

An ally in the workplace is someone who actively supports and advocates for their colleagues, especially those who may face discrimination, bias, or unequal treatment.

This support can manifest in various ways, such as standing up against discriminatory practices, amplifying underrepresented voices, and promoting a culture of inclusivity. For the colleagues of those engaging in allyship, having allies creates a supportive network that helps combat discrimination and bias. It sends a powerful message that everyone is valued and respected, which can boost morale, job satisfaction, and productivity.

Being an ally is crucial both for the individual engaging in allyship and their colleagues because it promotes a culture of inclusivity and equality in the workplace. For the individual engaging in allyship, being an ally means aligning their values with their actions, fostering personal growth and empathy, and contributing to a more just and harmonious work environment. It allows them to build stronger connections with colleagues and deepen their understanding of diverse perspectives, enhancing their overall personal and professional development. Moreover, allies can actively challenge unfair practices, leading to a fairer workplace where everyone has an equal opportunity to succeed.

> "My manager and mentor always had my back, giving me opportunities to succeed in areas that help the bottom line (versus giving me admin stuff to do)."

How to be an Ally

There are different ways to be an ally in the workplace. The following section has been adapted from Karen Catlin's book, Better Allies: Everyday Actions to Create Inclusive, Engaging Workplaces.

ACTION: Pick one of the following action items you can commit to demonstrate your allyship in the workplace.
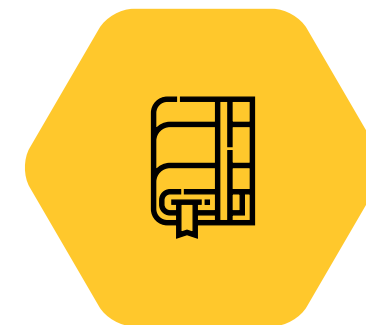
Educate

Demonstrate a Commitment to Learning: Dedicate time to investigate and read publications, podcasts, and industry reports that address issues related to equity and diversity.

Active Listening and Support: Refrain from interjecting personal opinions, experiences, or ideas. Instead, prioritize active listening, learning, and providing support.

Share the Responsibility: Avoid placing the burden of educating others solely on members of equity-deserving groups.

Continuous Learning with Action: Acknowledge that learning is a perpetual journey, and it must be accompanied by proactive actions that foster equity and inclusion.

Sponsor

Public Advocacy: Actively and vocally champion the work of colleagues from underrepresented groups in all contexts, particularly in situations that enhance their professional standing and reputations.

Support in Promotion and Evaluation: Engage in discussions and provide support during promotion deliberations and performance evaluations.

Recommendations: Actively recommend individuals for stretch assignments and growth experiences that will help their careers. Communicate colleagues' career aspirations to key influencers.

Advocate

Leverage Influence for Inclusion: Utilize your power and influence to facilitate the inclusion of equity-deserving groups in exclusive circles

Address Injustices and Accountability: Recognize and rectify any unjust omissions and hold peers accountable for their actions or inactions in promoting equity.

Influence Guest Lists and Meetings: Pay close attention to guest lists, strategic planning meetings, and engagements with key stakeholders.

Advocate for the inclusion of members from equity-deserving groups.

Networking and Collaboration: Offer to introduce colleagues from equity-deserving groups to influential professionals within your network.

Collaborative Initiatives: Collaborate or co-author content with individuals from equity-deserving groups for conferences or presentations, ensuring proper credit is attributed to them.

Champion

Public Advocacy and Deference: Function as a sponsor in public settings openly endorsing and supporting colleagues from underrepresented groups.

Deference and Subject Matter Expertise: Willingly defer to colleagues from underrepresented groups in meetings and at events, especially in areas where they possess subject matter expertise.

Encourage Diversity: Direct inquiries about specific technical topics to individuals with relevant subject matter knowledge, regardless of their personal background or identity.

Promote Inclusivity: Advocate for increased representation of women, IBPOC (Indigenous, Black, and People of Color), 2SLGBTQIA+, and persons with disabilities as presenters, speakers, and panelists in conferences and events.

F. Creating a Culture of Respect

Creating a culture of respect involves creating a psychologically safe environment that values and treats all members fairly, regardless of background, seniority level, or position.

PSYCHOLOGICAL SAFETY IS

"When an individual feels included, safe to learn, safe to contribute, and safe to challenge the status quo, without fear of being embarrassed, marginalized or punished. At the team level, psychological safety facilitates learning by relieving excessive concerns about others' reactions to actions that could embarrass or threaten others, as well as encouraging experimentation, well-intentioned interpersonal risk, and reflective communication."

— **WCM, Cultivating psychological safety to unlock diversity and performance: A handbook for people managers and team members**

It is also integral to career decision making for employees, and ultimately retention for employers. One survey found that 77% of prospective employees would take a company's culture into account before applying.[11] Another 56% said a good workplace culture was "more important than salary" for job satisfaction.

Organizations that do not foster a culture of respect can result in disengagement, burnout, and foster harms such as microaggressions and harassment. Another study found 57% of employees who quit indicate they did so because they felt disrespected at work.[12]

"...I think people must be let to work where they feel ok, they must be motivated and promoted by the employer. If a person is not comfortable in a team [they] will leave..."

[11] https://www.glassdoor.com/employers/blog/mission-culture-survey/

[12] https://www.forbes.com/sites/forbesbusinesscouncil/2023/03/08/improving-employee-retention-in-2023-with-a-posi-tive-workplace-culture/?sh=5241fd883478

How Employees May Feel and Behave:

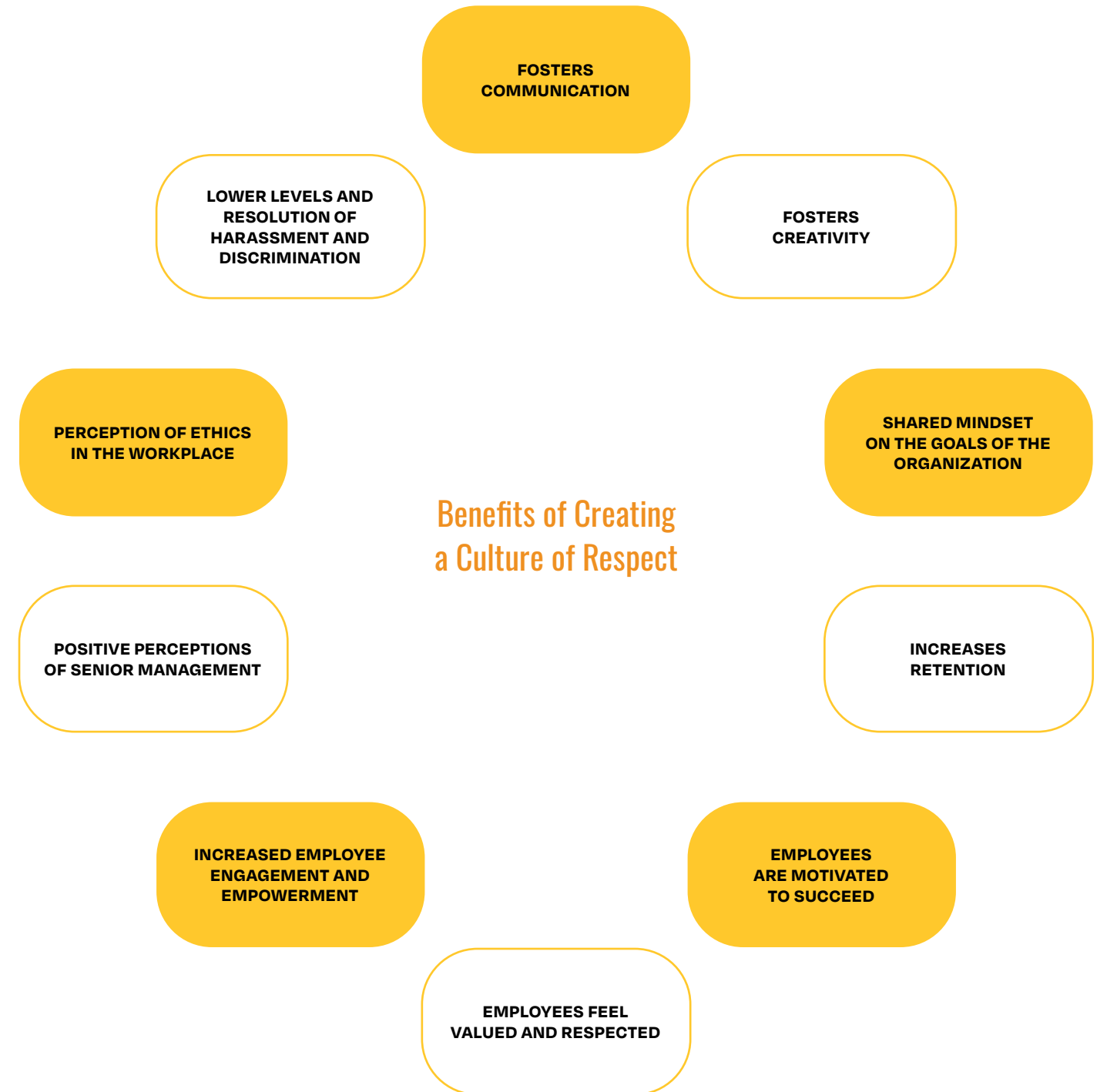### With Psychological Safety

- See mistakes as opportunities to learn

- Willing to take risk and fail

- Openly share opinions and ideas

- Openly share struggles and challenges

- Trust their teammates

- Take responsible risks and go above and beyond

Without Psychological Safety

- See mistakes as threats to their career

- Unwilling to rock the boat and take risks

- Keep opinions and ideas to themselves

- Only tout their stengths

- Fear their teammates and/or supervisor

- Feel insecure in their job

Adapted from WCM, 2021, Cultivating psychological safety to unlock diversity and performance: A handbook for people managers and team members; Grant, A., 2021, Think Again: The Power of Knowing What You Don't Know

"There is a lady at my previous workplace who always made herself look good, acting supportive to women, hiring women, etc. The issue is that all her female hires were white. My friend of Indian descent and me with great qualifications and experience, never got a coffee with her, she ghosted me a couple of times."

FOSTERS COMMUNICATION

LOWER LEVELS AND RESOLUTION OF HARASSMENT AND DISCRIMINATION

FOSTERS CREATIVITY

PERCEPTION OF ETHICS IN THE WORKPLACE

SHARED MINDSET ON THE GOALS OF THE ORGANIZATION

Benefits of Creating a Culture of Respect

POSITIVE PERCEPTIONS OF SENIOR MANAGEMENT

INCREASES RETENTION

INCREASED EMPLOYEE ENGAGEMENT AND EMPOWERMENT

EMPLOYEES ARE MOTIVATED TO SUCCEED

EMPLOYEES FEEL VALUED AND RESPECTED

Fostering a culture of respect in the workplace:

(!) **Action:** Pick any three of the guidelines below for creating a culture of respect to implement in your workplace today.

Celebrate the achievements of others and foster their success

What are some areas you can actively agree, connect, support, reward, recognize?

Everyone has different knowledge and areas of expertise

How are you supporting and engaging with the different expertise and knowledge of your team members?

Lead by example

You don't need to be (and aren't) right all the time. It is important to model this for your team so they feel comfortable to try, fail, and learn.

Take time to know and understand your team

Sharing personal stories and experiences can encourage others to open up and feel valued on their team, not just as employees, but as human beings.

Keep feedback and conflict constructive

Not reprimanding or demeaning.

Consider power dynamics and practice active listening

How are you showing up to a room?

How do your intersecting identities (i.e., gender, race, seniority level) influence your level of power and privilege in a room?

How might that effect the dynamic of a room?

Tips for Senior Leadership:

Truly value equity, diversity, and inclusion

Enacting the preceding points in conjunction with facilitating equitable opportunities in your workplace will set you on the right path of fostering a culture of respect.

(!) **Action:** Pick two of the following action items to implement in your workplace today.

Define the culture.

Change happens from the top, and it is important to define and enact policy that reflects the values of a culture of respect. This will also help you identify gaps in your current culture.

Ask for feedback from your team:

Understanding what your team values in terms of being respected, how they want to be recognized for their contributions, and their communication preferences are integral to day-to-day practice.

Seek out external training opportunities:

There are many organizations that offer equity, diversity, and inclusion training including practising respect, delivering and receiving feedback, recognizing and avoiding stereotyping, how to resolve conflict, and how to identify and report harassment.

Challenge behaviour/language that does not align with your workplace culture and policy of respect.

It is not only important to recognize and reinforce positivity, but to teach the practice of inclusion and respect (by modeling and acknowledging this in others). It is also important to correct, teach, and learn when necessary.

Value work-life balance:

Everyone has different life circumstances, some often built upon different levels of privilege. Creating a culture of respect involves valuing, and modeling a healthy work-life balance and some degree of flexibility in work schedules.

A culture of respect is never 'done':

Allowing employees to anonymously provide their feedback, as well as express any concerns or issues they may be experiencing, is important to maintaining a culture of respect.

Sources:
Government of Canada, Focus on Respect ; University of Calgary, Cultivating a Culture of Respect ; CCI Consulting, Want a more positive and productive workplace? Create a culture of respect ; Qualtrics, Respect in the workplace: Shifting workplace culture ;
EW Group, The importance of respect in the workplace & how to demonstrate it

IV. CONCLUSION

In this Intersectionality Guide, we have explored a rich tapestry of insights and strategies that collectively shape a vision of equity and inclusivity.

Key takeaways from this guide can be summarized as follows:

Intersectionality is a framework that illuminates the intricate web of interconnected identities that shape individuals' lives.

This concept underscores that individuals do not exist within isolated identity categories; rather, their experiences, opportunities, and challenges are the product of intersecting factors such as race, gender, age, ability, and more. Acknowledging and understanding these facets is fundamental to recognizing the depth of diversity within the financial sector and beyond, and is paramount to advancing any equity, diversity, and inclusion initiatives.

Systems of Oppression and Privilege:

Oppression and privilege are inextricably linked to individuals' intersecting identities. Microaggressions and stereotypes related to misogyny, sexism, heteronormativity, ableism, ethnocentrism, classism, transphobia, homophobia, ageism, and racism have far-reaching effects on individuals and communities. Being aware of these systems and their consequences is the first step toward dismantling them.

Intersectionality in Practice:

Practical approaches to implementing intersectionality include using gender-inclusive language, recognizing and addressing microaggressions, being an active bystander as well as an ally and fostering a psychologically safe culture of respect. These strategies benefit both individuals and entire organizations by promoting an inclusive workplace culture where every individual feels valued and empowered, irrespective of their background or identity. This fosters personal growth and a more inclusive, innovative, and collaborative work environment.

This guide is just the beginning of the journey toward creating an inclusive and equitable workforce. By applying the knowledge and tools presented in this guide, you and your organization can be a catalyst for positive change in the Canadian finance sector and beyond.

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The Research & Advocacy team at VersaFi delivers high-quality research, toolkits, and a wide array of resources to its membership on a variety of equity, diversity, and inclusion topics.

Our research philosophy is grounded in an intersectional approach, which serves as the foundation for comprehending the complex dynamics within the financial sector, and to support the various women and gender diverse professionals that operate within it.

If you are interested in getting involved in our Research & Advocacy efforts, or would like to learn more, please contact the Research & Advocacy team at research.advocacy@versafi.ca.

V. RESOURCES AND TOOLS

Web Pages/Articles

- Academy to Innovate HR, N.D., Intersectionality in the workplace: What HR needs to know
- Center for Intersectional Justice, N.D., What is intersectionality
- Financial Services Culture Board, 2022, Why an understanding of intersectionality is fundamental to improving DEI initiatives
- McKinsey & Company, 2021, Closing the gender and race gaps in North American financial services
- Time Magazine, 2020, She coined the term 'intersectionality' over 30 years ago. Here's what is means to her today
- Right To Be, N.D., The 5Ds of Bystander Intervention
- Womankind Worldwide, 2019, Intersectionality 101: what is it and why is it important?

Toolkits

- Feminist intersectionality poster (2021)
- Feminist intersectionality primer (2021)
- Gender equality and intersectional analysis toolkit (2021)
- The 50 – 30 Challenge, 2022, What Works Toolkit
- UN Women, 2022, Intersectionality resource guide and toolkit
- Wire, N.D., Reflection tool: How is your intersectional practice?
- Wire, N.D., Three examples of power imbalances in program design & delivery

Podcasts

- 1A, 2021, What does intersectionality mean?
- Busted (Gender and the Economy), 2023, Episode 6 - Myth: Gender inequality has a one-size-fits-all solution

Resource List

- Catalyst, 2023, Catalyst Resources on Intersectionality

Research Brief

- Gender and the Economy, 2019, Intersectionality and the implications for workplace gender equity

Book

- Patricia Hill Collins & Sirma Bilge, 2020, Intersectionality, 2nd edition

Webinar

- ADP, 2021, Identity, culture and the employee experience

Video

- National Association of Independent Schools (NAIS), 2018, Kimberlé Crenshaw: What is Intersectionality?