



U.S. Securities and
Exchange Commission

Diversity, Equity, Inclusion
and Accessibility

Strategic Plan

FISCAL YEARS 2023–2026

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Message from the Chair



I am pleased to present the Securities and Exchange Commission’s Diversity, Equity, Inclusion, and Accessibility Strategic Plan for Fiscal Year (FY) 2023 through FY 2026.

At the SEC, we work every day to protect investors and facilitate capital formation across the spectrum of communities that make America strong, including underserved communities. With respect to the middle part of our mission—to maintain fair, orderly, and efficient markets—fairness literally is embedded in our mission.

In promoting fairness and efficiency, it is important that access to our more than \$100 trillion capital markets is inclusive. It means that brokers and investment advisers provide services fairly and equitably across all communities. It means that entrepreneurs and companies of every size, including those from underrepresented communities, can tap into our capital markets to fund their ideas and innovations. It means that investors have access to the fair, full, and material information that they need to make informed investing decisions.

Further, as discussed in [the SEC’s Strategic Plan for FY 2022 through FY 2026](#)—and mindful of the SEC’s three-part mission—one of our agency’s goals is to support a skilled workforce that is diverse, equitable, inclusive, and fully equipped to advance agency objectives.

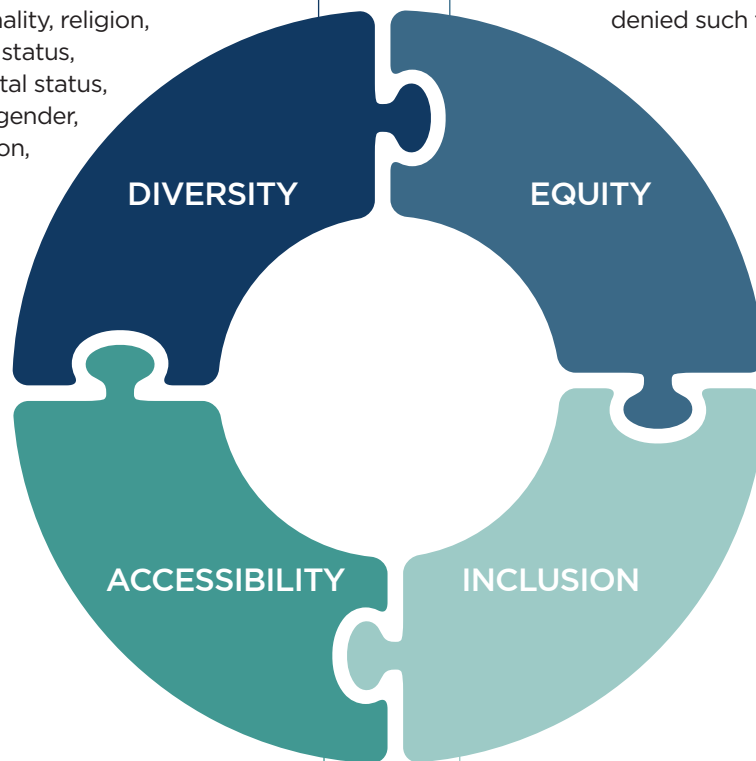


Gary Gensler

Diversity, Equity, Inclusion, and Accessibility Defined

The psychological, physical, and social differences that occur among any and all individuals, including but not limited to: race, ethnicity, nationality, religion, socioeconomic status, education, marital status, language, age, gender, sexual orientation, and mental or physical ability.

The consistent and systematic fair, just, and impartial treatment of all individuals, including individuals who belong to communities that have been denied such treatment.



The design, construction, development, and maintenance of facilities, information and communication technology, programs, and services so that all people, including people with disabilities, can fully and independently use them.

The actions and behaviors taken to create a culture that connects each employee to the organization; encourages collaboration, flexibility, and fairness; and leverages diversity throughout the organization at all levels so that all employees feel valued, trusted, and authentic.

DEIA Mission

We recognize that diversity, equity, inclusion, and accessibility (DEIA) are the cornerstone to the U.S. Securities and Exchange Commission's (SEC) three-part mission. As such, we champion and advance the ongoing efforts to educate our workforce about DEIA, further embed DEIA into all aspects of the SEC's work, and create an environment of belonging and respectfulness.

To integrate DEIA as an agency priority that will support an inclusive culture where people from diverse backgrounds share ideas that impact not only our workplace and the financial services industry, but also the diverse communities that we serve.

DEIA Vision

Guiding Principles

We recognize that meaningful and sustainable DEIA progress is an individual and collective responsibility, and that accountability helps catalyze action. Therefore, we are committed to holding ourselves, and each other, responsible for DEIA at the SEC and EMBRACE the guiding DEIA principles set forth below.

EMPATHY: We treat others how they want to be treated, and not based on our own assumptions, by leaning into differences, making space for dialogue and change, being culturally aware, and remaining focused on inclusionary practices and behaviors.

MEASURABILITY: We know that what gets measured gets done. We will create specific, measurable, and achievable goals that are designed to help fully integrate DEIA in the strategic decision-making of the agency, enhance organizational effectiveness, and meet future challenges.

BIAS: We acknowledge that individual and institutional preferences may adversely impact underrecognized members of the agency and our community, regardless of intentions, and are committed to proactively reducing bias and building a culture of inclusion that is reflected in our workforce, workplace, and business operations.

RESPECT: We have a deep appreciation and regard for the diversity of talents, ideas, experiences, and identities which encourages collaboration, inspires innovation, and empowers employees.

ACCEPTANCE: We accept that diversity is a mission-critical strength, but alone, is not sufficient. Therefore, we are consistently working to provide a psychologically safe environment for all who come through our doors, regardless of individual identities.

COLLABORATION: We are committed to centering DEIA in our efforts to collaborate, internally and externally, based on the understanding that it is the key to impact and sustainability.

EQUITY: We are dedicated to maintaining fair treatment for all people, so that the norms, practices, and policies in place ensure identity is not predictive of opportunities or workplace outcomes.

Introduction

The U.S. Securities and Exchange Commission (SEC) is pleased to share its 2023–2026 Diversity, Equity, Inclusion, and Accessibility (DEIA) Strategic Plan (Plan), which builds upon and advances our DEIA commitment and the successes of the FY 2020–2022 Diversity and Inclusion Strategic Plan. This Plan includes a DEIA framework structured around three primary pillars: People, Culture, and Mission. This Plan also provides a comprehensive approach that aligns with Goal 3 of the [SEC Strategic Plan](#) in supporting a skilled workforce that is diverse, equitable, and inclusive and is fully equipped to advance agency objectives.

We recognize that fully implementing the Plan will take coordination, thoughtful planning, and time. However, because we understand that DEIA is integral to the success of **protecting investors, maintaining fair, orderly, and efficient markets, and facilitating capital formation**, we are committed to accomplishing the Plan’s strategies, goals, and actions.

While the Office of Minority and Women Inclusion (OMWI), in partnership with Divisions and Offices across the agency, is leading this effort, DEIA and the human acts of exhibiting dignity, respect, and compassion toward our fellow colleagues and the public that we serve, are the collective responsibility of all employees.

Because the SEC recognizes that a commitment to DEIA is critical to accomplishing its mission, the Plan will be reviewed annually to assess progress, and a full update to the Plan will be initiated every four years to either establish new, or revise existing, strategies and actions.



Goal: People

Build Our Future Through Our People

The SEC is committed to ensuring that we have a diverse workforce with the necessary skills to fulfill our mission. We recognize that we have an opportunity to support DEIA initiatives with the appropriate resources, recruit staff with the right mix of skills and expertise to contribute to the agency’s mission, identify and mitigate barriers to equitable career advancement and outcomes, and continue to innovate and include technology and processes that provide accessibility to career opportunities.

	PRIORITIES	ACTIONS
DIVERSITY	Recruit staff with the right mix of skills and expertise, including those from underrecognized groups, in our mission-critical occupations.	<ul style="list-style-type: none"> Utilize outreach and recruitment strategies designed to draw from all segments of society. Strategies include collaborating with OMWI, OHR, Diversity Outreach Coordinators, and Diversity and Inclusion Committees to promote the recruitment of underrecognized groups in workforce and Senior Management of the agency. [All Divisions and Offices] Evaluate ways to increase the completeness of, and participation in, voluntarily self-reported demographic data. [OEEEO; OHR] Develop and maintain strategic partnerships with historically black colleges and universities, Hispanic-serving institutions, women’s colleges and colleges that typically serve majority minority populations, and professional organizations serving underrecognized groups. [All Divisions and Offices] Increase awareness for managers and supervisors on special hiring authorities. [OHR; All Managers and Supervisors]
EQUITY	Identify and mitigate barriers to equitable career advancement and outcomes.	<ul style="list-style-type: none"> Conduct and share barrier analyses agency-wide to identify and address potential barriers to hiring and career advancement. [OEEEO; OHR; OMWI] Track and monitor diversity data through the Diversity Dashboard and data briefings. [All Divisions and Offices] Promote and/or participate in DEIA training specifically for managers and supervisors surrounding hiring and advancement. [OGC; OHR/SECU; OMWI; All Managers and Supervisors] Promote and/or participate in leadership development programs to increase the SEC’s internal pipeline, including those from underrecognized groups. [OHR; All Managers and Supervisors; All Employees]
INCLUSION	Strengthen the SEC’s brand so that all divisions and offices are considered an employer of choice for all communities.	<ul style="list-style-type: none"> Leverage outreach activities to promote the SEC’s brand as an employer of choice by increasing transparency surrounding the SEC’s DEIA priorities, actions, programs, and initiatives. [All Divisions and Offices] Extend the use of social media to promote and advertise SEC vacancies, financial literacy programs, etc., including to limited English proficient communities throughout the nation. [OPE]
ACCESSIBILITY	Innovate and include technology and processes to ensure accessibility to career opportunities.	<ul style="list-style-type: none"> Continue to increase the representation of persons with disabilities across all applicant pools through effective outreach and recruitment efforts including use of the Schedule A hiring authority. [OHR; All Managers and Supervisors] Leverage the Schedule A hiring authority for people with disabilities by providing hiring managers a list of eligible applicants before vacancy announcements are posted. [OHR; All Managers and Supervisors] Evaluate communications technology used during recruiting, hiring, and onboarding processes to identify barriers that may impact underrecognized groups, particularly people with disabilities. [OHR; OIT; OMWI]



Goal: Culture

Foster a Culture of Inclusivity, Connectedness, and Belonging

At the SEC, we strive to create an environment where all employees feel respected, safe to speak-up, and encouraged to grow. Ultimately, these foundational attributes help to fuel motivation at work, support our customers and communities, and foster a culture of inclusivity, connectedness, and belonging.

	PRIORITIES	ACTIONS
DIVERSITY	Empower and leverage diverse perspectives.	<ul style="list-style-type: none"> • Ensure Division/Office Directors develop and implement an organizational DEIA Action Plan, in partnership with OMWI, to promote increased diversity in the workforce and inclusionary practices, such as mission-related policies and practices. [All Divisions and Offices] • Utilize Federal Employee Viewpoint Survey results to take an evidence-based approach to advance a culture of inclusivity. [All Divisions and Offices] • Require that Senior Officer and Manager Performance Self-Assessments include DEIA in all performance elements. [OHR; All Divisions and Offices]
EQUITY	Create a work environment founded on the consistent and systemic fair, just, and impartial treatment of all, including individuals who belong to communities that have been previously denied such treatment.	<ul style="list-style-type: none"> • Reinforce workplace practices that support work-life balance, intentional collaboration, and equitable opportunities in a hybrid work environment. [OEEO; OHR; OMWI; All Divisions and Offices]
INCLUSION	Continue to cultivate an inclusive culture by fostering a psychologically safe workplace, as a shared responsibility, that does not tolerate harassment, bullying, or other forms of discrimination or retaliation.	<ul style="list-style-type: none"> • Review and update policies and practices regarding anti-harassment, bullying, and other forms of discrimination or retaliation, as needed. [OEEO] • Promote mechanisms for reporting misconduct, including anonymous reporting. [OEEO; OIG] • Continue to offer trainings that bring awareness to DEIA-related topics (e.g., microaggressions, bystander intervention, inclusion, and belonging). [OEEO; OHR/SECU; OMWI] • Promote and support participation in employee affinity groups and special emphasis programs to highlight the importance of DEIA and cultivate cultural awareness. [All Managers and Supervisors; All Employees] • Proactively communicate the importance of DEIA as an organizational value to promote awareness and the collective ownership/shared responsibility of DEIA across the workforce, including at new employee orientation and through recognition of individuals' contributions to DEIA. [OMWI; All Managers and Supervisors; All Employees]
ACCESSIBILITY	Reduce structural and attitudinal barriers to accessibility by fostering greater respect and a culture of accessibility for all people, including people with disabilities.	<ul style="list-style-type: none"> • Develop and disseminate guidance on existing resources and support to promote accessibility and disability inclusion. [OCCO; OEEO; OHR; OIT; OMWI; OSO] • Integrate accessibility (interpreters, etc.) into events (hybrid, in-person, or virtual). [All Division and Offices] • Develop communications to supervisors and managers for increasing awareness and sensitivity to persons with disabilities, including non-visible disabilities. [OEEO; All Managers and Supervisors] • Increase awareness and tools about the reasonable accommodations program. [OHR] • Increase awareness and tools about the 508-compliance requirement for materials, including contract deliverables. [OCCO; OEEO; OHR; OIT; OPA] • Increase awareness of religious accommodation policies across the SEC. [OHR]



Goal: Mission

Leverage DEIA for Mission Effectiveness

Leveraging DEIA is a strategic business priority that enables us to better protect investors, maintain a fair, orderly, and efficient market, and facilitate capital formation. By embedding DEIA into all aspects of the SEC, we are better situated to effectively meet the current and future needs of a changing—and increasingly diverse—world.

PRIORITIES		ACTIONS
DIVERSITY	Include diverse perspectives in implementing core mission work.	<ul style="list-style-type: none"> • Provide opportunities for underrecognized groups to serve on SEC Advisory Committees and Task Forces. [Nominating Committees; Chair's Office; Commissioners; OMWI; All Divisions and Offices] • Expand opportunities for underrecognized groups' perspectives to be considered in rulemaking and regulatory policy processes. [Chair's Office; All Divisions and Offices] • Establish a DEIA Executive Advisory Council, led by OMWI, and composed of Division and Office Executives. The Executive Advisory Council will establish a dedicated focus on DEIA priorities, create strategic accountability for results, and promote agency-wide communication on progress. [OMWI]
EQUITY	Embed critical thinking surrounding unintended consequences, adverse impact, and inclusive analytical tools when carrying out core mission work.	<ul style="list-style-type: none"> • Develop processes to ensure that the analysis for all regulatory matters includes consideration of underrecognized groups and analysis of potential unintended consequences of proposed regulatory action. [Chair's Office; OGC; OWB; All Divisions]
INCLUSION	Empower under-recognized and minority stakeholders in the SEC's business activities (Minority- and Women-Owned Businesses, Supplier Diversity, Contracts, Receiverships).	<ul style="list-style-type: none"> • Develop processes to provide underrecognized groups with opportunities to participate in SEC business opportunities. [CF; ENF; OA; OASB; OIEA; OIT; OMWI] • Develop processes to ensure that underrecognized groups are afforded the opportunity to provide feedback and input on the existing Supplier Diversity Program. [OA; OMWI] • Establish procedures to ensure that underrecognized groups are afforded opportunities to participate in SEC programs and advisory committee sessions. [CF; OASB; OIA; OMWI; All Divisions and Offices] • Educate and promote the benefits and importance of DEIA efforts with regulated entities in the financial services industry as well as sharing of best practices through the Diversity Assessment Report process and external outreach and engagement. [Chair's Office; OMWI; All Divisions and Offices]
ACCESSIBILITY	Ensure SEC communications and services are accessible to the diverse public that we serve. Websites (508 and multiple languages), DERA analysis, technology.	<ul style="list-style-type: none"> • Develop, implement, and communicate procedures to ensure that all stakeholders have access to SEC facilities, resources, programs, and events. [OHR; OIT; OMWI; OSO; All Divisions and Offices] • Develop procedures to ensure that SEC external websites are accessible to all stakeholders and that barriers to access (e.g., language, technology) are removed. [OIT, OPA; OS]

Additional Definitions

ACCOUNTABILITY: defining personal and collective responsibility and delivering upon an organizational mission, values, and goals in a manner that is transparent and trustworthy.

ALLY: person in a dominant position of power actively working in solidarity with individuals who do not hold that same power, or with whom they do not share a social identity, to end oppressive systems and practices. In the context of racial justice, allyship often refers to white people working to end the systemic oppression of people of color.¹

BELONGING: a subset of inclusion. When people of all backgrounds feel, heard, seen, and recognized.²

BIAS: an inclination, feeling, or opinion, especially one that is preconceived or unreasoned. Biases are unreasonably negative feelings, preferences, or opinions about a social group. It is grounded in stereotypes and prejudices.³

CULTURE: values, beliefs, traditions, behavioral norms, linguistic expression, knowledge, memories, and collective identities that are shared by a group of people and give meaning to their social environments. Culture is learned and inherited behavior that distinguishes members of one group from another group. Culture is not static and can change over time.⁴

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- 1 Patel, V.S. (2011). *Moving toward an inclusive model of allyship for racial justice*. The Vermont Connection, 32, 78-88; Reason, R., Millar, E.A., & Scales, T.C. (2005). *Toward a model of racial justice ally development*. Journal of College Student Development, 46(5), 530-546.
 - 2 *DEI vs. DEIB: Why Belonging is Critical to Your DEI Strategy*. <https://powertofly.com/up/dei-vs-deib-why-belonging-is-critical-to-your-dei-strategy>.
 - 3 *Bias* (n.d.). American Psychological Association Dictionary. Retrieved September 3, 2020, from <https://dictionary.apa.org/bias>.; Friarman, S.E. (2016). *Unconscious bias: when good intentions aren't enough*. Educational Leadership, 74(3), 10-15; Moule, J. (2009). *Understanding unconscious bias and unintentional racism*. Phi Delta Kappan (January), 320-326.
 - 4 Abu-Lughod, L. (1991). *Writing against culture*. In R.G. Fox (Ed.); *Recapturing Anthropology: Working in the Present* (pp. 137-162). Santa Fe: School of American Research Press; *Culture* (n.d.). American Sociological Association. Retrieved September 3, 2020, from <https://www.asanet.org/topics/culture>.

CULTURAL COMPETENCE: the ability to honor and respect the beliefs, language, interpersonal styles, and behaviors of those receiving and providing services. Individuals practicing cultural competency have knowledge of the intersectionality of social identities and the multiple axes of oppression that people from different racial, ethnic, and other minority groups face. Individuals striving to develop cultural competence recognize that it is a dynamic, ongoing process that requires a long-term commitment to learning. In the context of education, cultural competence refers to the ability to successfully teach students who come from cultures other than one’s own. It entails developing personal and interpersonal awareness and sensitivities, learning specific bodies of cultural knowledge, and mastering a set of skills for effective cross-cultural teaching.⁵

CULTURAL HUMILITY: a lifelong commitment to self-evaluation and self-critique, and to redressing the power imbalances that exist in our society. Additionally, an appreciation of the lived experiences of others is a central element of focus.

ETHNICITY: a social category that divides people into smaller social groups based on characteristics such as shared sense of group membership, values, behavioral patterns, language, political and economic interests, history, and ancestral geographical base. Examples of different ethnic groups are Cape Verdean, Haitian, African American (Black); Chinese, Korean, Vietnamese (Asian); Cherokee, Mohawk, Navaho (Native American); Cuban, Mexican, Puerto Rican (Latino); Polish, Irish, and Swedish (White).

GENDER: socially constructed roles, behavior, activities, and attributes that society considers “appropriate” for men and women. Is separate from “sex,” which is the biological classification of male or female based on physiological and biological features. A person’s gender may not necessarily correspond to their birth assigned sex or be limited to the gender binary (woman/man).⁶

5 Denboba, D. (1993). *MCHB/DSCSHCN Guidance for Competitive Applications, Maternal, and Child Health Improvement Projects for Children with Special Health Care Needs*. U.S. Department of Health and Human Services, Health Services and Resources Administration; Moule, J. (2012) *Cultural competence: A primer for educators*; Wadsworth Cengage Learning; Rothman, J.C. (2008). Cultural competence in process and practice: Building bridges.

6 Torgimson, B.N., & Minson, C.T. (2005). *Sex and gender: What is the difference?* Journal of Applied Physiology, 99 (3) 785-787. <https://doi.org/10.1152/jappphysiol.00376.2005>.

GENDER IDENTITY: one’s internal sense of being a man, woman, both, in between, or outside of the gender binary which may or may not correspond with sex assigned at birth. Gender identity is internal and personally defined; it is not visible to others, which differentiates it from gender expression (i.e., how people display their gender to the world around them).⁷

IMPLICIT BIAS: bias that results from the tendency to process information based on unconscious associations and feelings, even when these are contrary to one’s conscious or declared beliefs.⁸

INTERSECTIONALITY: complex ways in which individuals hold many marginal group affiliations at the same time. These identities can combine, overlap, or intersect in a person or group resulting in multiple, interdependent systems of discrimination or oppression (for example a black woman, a poor Indigenous person, or a gay person with a disability). Thus, the intersectional experience of one person or group is greater than the sum of the individual forms of discrimination or disadvantage.

MICROAGGRESSIONS: brief and commonplace daily verbal, behavioral and environmental indignities, whether intentional or unintentional, that communicate hostile, derogatory or negative slights and insults that potentially have harmful or unpleasant psychological impact on the target person or group.⁹

RACE: a racial or ethnic group that is generally recognized in society and often by the government. When referring to those groups, we often use the terminology “people of color” or “communities of color” (or a name of the specific racial and/or ethnic group) and “white.” We also understand that racial and ethnic categories differ internationally, and that many local communities are international communities. In some societies, ethnic, religious and caste groups are oppressed and racialized. These dynamics can occur even when the oppressed group is numerically in the majority.

7 Baum, J. & Westheimer, K. *Sex? Sexual orientation? Gender identity? Gender expression?* (2015). Teaching Tolerance.

8 Harrison-Bernard, L. M., Augustus-Wallace, A. C., Souza-Smith, F. M., Tsien, F., Casey, G. P., & Gunaldo, T. P. (2020). *Knowledge gains in a professional development workshop on diversity, equity, inclusion, and implicit bias in academia.* *Advances in Physiology Education*, 44(3), 286-294. <https://doi.org/10.1152/advan.00164.2019>.

9 Solorzano, D., Ceja, M., & Yosso, T. (2000). *Critical race theory, racial microaggressions, and campus racial climate: The experiences of African American college students.* *The Journal of Negro Education*, 696.

SEX: the biological classification of male or female based on physiological and biological features. A person’s sex may differ from their gender identity.¹⁰

TRANSGENDER: an umbrella term for people whose gender identity and/or gender expression differs from their assigned sex at birth (i.e., the sex listed on their birth certificates). Transgender people may or may not choose to alter their bodies through the use of hormones and/or gender affirmation surgery. Transgender people may identify with any sexual orientation, and their sexual orientation may or may not change before, during, or after transition. Use of the terms “trans” or “transgender,” are acceptable. “Transgendered” is not appropriate.¹¹

UNDERRECOGNIZED GROUPS: populations sharing a particular characteristic, as well as geographic communities, who have been systematically denied a full opportunity to participate in aspects of economic, social, and civic life. In the context of the Federal workforce, this term includes individuals who belong to communities of color, such as Black and African American, Hispanic and Latino, Native American, Alaska Native and Indigenous, Asian American, Native Hawaiian and Pacific Islander, Middle Eastern, and North African persons. It also includes individuals who belong to communities that face discrimination based on sex, sexual orientation, and gender identity (including lesbian, gay, bisexual, transgender, queer, gender non-conforming, and non-binary (LGBTQ+) persons); persons who face discrimination based on pregnancy or pregnancy-related conditions; parents; and caregivers. It also includes individuals who belong to communities that face discrimination based on their religion or disability; first-generation professionals or first-generation college students; individuals with limited English proficiency; immigrants; individuals who belong to communities that may face employment barriers based on older age or former incarceration; persons who live in rural areas; veterans and military spouses; and persons otherwise adversely affected by persistent poverty, discrimination, or inequality. Individuals may belong to more than one underrecognized community and face intersecting barriers.¹²

10 Department of Epidemiology. (2017). Equity, Diversity, and Inclusion Committee. University of Washington School of Public Health. Retrieved August 5, 2020, from <https://epi.washington.edu/sites/default/files/DEI%20Glossary%20Word.pdf>.

11 Department of Epidemiology. (2017). Equity, Diversity, and Inclusion Committee. University of Washington School of Public Health. Retrieved August 5, 2020, from <https://epi.washington.edu/sites/default/files/DEI%20Glossary%20Word.pdf>.

12 <https://www.whitehouse.gov/briefing-room/presidential-actions/2021/06/25/executive-order-on-diversity-equity-inclusion-and-accessibility-in-the-federal-workforce/>.

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