



LEVERAGE

ISSUE 4
FALL
2022



TLN MEMBERS GET SNEAK PEAK AT MASTERCLASS

TLN members recently had a rare peek into the venture capital world during a master class with Don Thompson, Founder and CEO of Cleveland Avenue, LLC, and the former President and CEO of McDonald's Corp. PAGE 3.



From the CEO: It's not the pipeline, it's who's in it that counts

As much as I have been intrigued by long-term commitments made by governments and providers to achieving greater healthcare equity, there are no visible

signs of a similar embrace of diversity and inclusiveness in choosing the next generation of healthcare leadership.

Two years into the pandemic, the boards and C-Suites of America remain mostly white and male. Just six *Fortune* 500 companies are led by Blacks; two of them were women. Unfortunately, healthcare mirrors these statistics.

The question becomes why, after decades of acknowledgment that there is a diversity problem, do we continue to see this stark underrepresentation of women and people of color at the top of these organizations?

I have heard many healthcare leaders say, "I would like to hire a person of color, but the pipeline of talent just isn't there, inside our system or elsewhere." There is a chicken or the egg quality to this. Is there indeed a pipeline issue or is the real issue the fact that executive talent pipelines don't recognize and mentor women and people of color, effectively keeping them from entering the pipeline?

Each year The Leverage Network convenes more than 500 impressive black executives through its programs and exclusive events, executives with the skills, talent and expertise to land a

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Passing the Torch

TLN has a new board chair as longtime Chair Caretha Coleman stepped down. Challis Lowe, a TLN board member, stepped up to take the reins. She is currently an executive coach and has served on and chaired numerous boards.



"It's been a privilege to serve as Chair of The Leverage Network, working alongside our CEO/Founder, Toni Waller," Coleman said. "The journey has been enriched by the amazing people I've partnered with along the way who are so committed to making the change that we need to see in the boardrooms and C-suites of health organizations across the country. Transitions are inevitable; I am excited for the future of The Leverage Network as we continue to grow and change under the very capable hands of our new chair and my friend, Challis Lowe. Her experience, expertise and business savvy will lend themselves well to the next part of our journey."



Added Lowe: "It is an honor and a privilege to have been chosen to lead The Leverage Network at this important time. We are at an inflection point as we develop strategic goals that allow us to further refine who we want to be, how large we want to be and what our value proposition is to the markets that we serve. It's truly an exciting time to be a part of TLN."

seat on any board or lead most healthcare organizations. Most recently, TLN kicked off Cohort II of its Executive Leadership program, hosting 18 amazing leaders from four different sectors of the healthcare industry.

When people talk about a dearth of Black leaders ready to run the show, I inform them that there are hundreds of Black leaders ready for a turn in the spotlight; they're just unseen by leaders, perhaps from unconscious bias or the fact that they may not fit with someone's vision of what a CEO or board chair should look like. Until these leaders are seen, heard and given opportunities we will continue to experience a severe lack of diverse representation in key decision-making roles at a time when it is so important to have it. People of color bring a lifetime's experience to the table, having faced the same obstacles and subconscious bias that people in disadvantaged communities face every day.

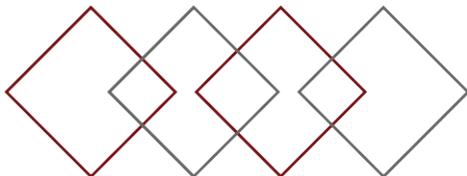
So what's going to change this picture?

The Leverage Network is doing the work to prepare, position and promote Black executives for board and executive leadership opportunities. It's time for organizations to get on board and be more intentional about setting objectives that advance diverse leadership. They must embrace the challenge and look deeper into and across their organizations. Boards must set expectations with advisers to identify diverse board candidates and ultimately get comfortable with what they see as "risk" in a person who is "different."

After setting intentional objectives to advance diverse leadership, it's important to clearly and succinctly articulate the role through the lens of the organization's future vision for its business and the competitive landscape. Given the world's changing demographics any successful business will need to reflect those of its stakeholders. You can't just choose on experience alone. Examining the specific experience criteria for a role against additional assets a candidate may bring, including unique perspectives and experiences that are valuable to the future state of the organization, should guide you to a winner.



Antoinette Hardy-Waller
Founder and CEO



How important is diverse leadership in achieving health equity?

Nicole Kelm, Senior Manager; and Brittani Spaulding, Health Equity Officer, Deloitte Health Equity Institute

As racism and other biases have become widely acknowledged as threats to public health, an increasing number of healthcare organizations have started to wrestle with the ways that they can affect durable improvement of health equity. Diverse leadership within organizations is often a crucial step to take along that journey. The Leverage Network has worked to address it within organizations – helping to set up diverse leaders for success and moving the needle in meaningful ways. At Deloitte Health Equity

“Organizations should do whatever they can to make sure leaders from diverse backgrounds are set up for success, including building an inclusive environment where diverse experiences and perspectives are welcomed.”

Institute (DHEI) we are equally committed to helping advance health equity and public health, which led to our close collaboration with TLN to advance Black leadership in healthcare C-suite and governance roles.

At DHEI, we believe deeply that for change to take place, leaders

across the industry and beyond should start to think and work differently, in a way that puts equity at the center of decision-making. While many organizations have engaged in efforts to improve the diversity of their workforce, that effort doesn't always carry over to leadership positions with the greatest influence. And building that diverse leadership can be essential for moving equity forward from a wide array of perspectives.

To begin, equitable representation at all levels of an organization in and of itself is a key long-term measure of success on these issues. But it is not only about representation. Employees are impacted and guided by decisions made by company leadership and want to see themselves represented. The same applies for the communities and populations they serve. Diverse leadership opens the door to helping ensure that leaders can more effectively center the experiences of the employees and communities they serve because of greater proximity to the issues they face. That reality is born out of the research: diverse leadership representation is connected to improved health outcomes and building trusting relationships with patients and communities.

However, simply staffing positions with diverse leaders is likely not enough.

Organizations should do whatever they can to make sure leaders from diverse backgrounds are set up for success, including building an inclusive environment where diverse experiences and

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perspectives are welcomed. Perhaps even more crucial, it can be easy for individuals of all backgrounds to lose sight of the needs of their employees and communities when they rise to positions of organizational power. Once diverse leaders do take on more responsibility, they should strive to infuse considerations of equity into everything they work on, while supporting their organizations in taking action steps to activate health equity.

TLN is not the only organization that DHEI is working with on these issues. Other related work we are a part of includes:

- Investing with New Profit in social entrepreneurs who are proximate to the issues and working on the upstream factors that affect health equity
- Working alongside the Black Directors Health Equity Agenda to build a toolkit for advancing health equity from the boardroom
- Working with the World Economic Forum to help organizations systematically consider the health impact that they create in the world

These are only a few examples of our work to advance health equity, and we are dedicated to making a positive, enduring impact collectively. You can learn more about DHEI and Deloitte's work on these issues by reaching out to the DHEI team (healthequityinstitute@deloitte.com).

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A master class on how venture capital can change lives

TLN members recently had a rare peek into the venture capital world during a master class with Don Thompson, Founder and CEO of Cleveland Avenue, LLC, and the former President and CEO of McDonald's Corp. It was a one-of-a-kind experience for those present.



Billy Dexter, Partner at Heidrick & Struggles, a TLN sponsor, interviewed Thompson about his life after McDonald's. After a 25-year career with the Golden Arches, Thompson and his wife, Liz formed Cleveland Avenue, LLC, a venture capital firm that invests in lifestyle consumer brands and technology companies to positively disrupt large and growing markets.



A rapt audience listens to Thompson on the far right, speak of his personal career journey.

Thompson was transparent about his career journey. He shared how after college he had interest from McDonnell Douglas, the aerospace company, and McDonald's, and thought that aerospace was the obvious choice. Instead he was so impressed by McDonald's offer he changed his mind, and with it the trajectory of his career.

One pearl of wisdom he gleaned from that experience was "don't turn anything down except your collar," as you never know where opportunity lies. Thomson rose from engineer to become McDonald's first and only Black CEO, running the company's sprawling global operations.

Another piece of wisdom Thompson gleaned from the intense pressure of such a job: "When work becomes work it may be time to make a change in your career journey." That was when Thompson decided to exit McDonald's, with Cleveland Avenue in his sights.

Thompson utilizes Cleveland Avenue as a vehicle to help change the lives of diverse entrepreneurs by sharing his wisdom, knowledge and skills acquired through his impressive career journey.

Thompson's upbringing helped shape his approach to business and his motivation for educating individuals and strengthening communities to build momentum for positive change. Cleveland Avenue, named after the Chicago street he grew up on, is where "passion meets expertise," he said. Thompson utilizes Cleveland Avenue as a vehicle to help change the lives of diverse entrepreneurs by sharing his wisdom, knowledge and skills acquired through his impressive career journey.



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