

Overview and Position Description

CHIEF DIVERSITY, EQUITY, & INCLUSION OFFICER

OUR ASPIRATIONAL GOAL

As detailed in [this 2020 conversation](#) between our board chairman and the president of our bank, Southern Bancorp's aspirational goal is to be the leading financial institution in terms of diversity of our staff, management and vendors; inclusivity of ideas and people from various races, religions, abilities and sexual orientations; and the development of products and services specifically designed to address the inequities experienced by people of color, women and those who have not been traditionally served well by the financial services industry.



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Defining Diversity, Equity, & Inclusion for Southern Bancorp

Words have power. Unfortunately, the words diversity, equity, and inclusion are often used in a generic context and have evolved to have different meanings for many people. This differentiation in meaning is often the source of the misunderstanding and mistrust that opponents of DEI seek to sow in their audiences and organizations. To eliminate confusion, foster a common understanding, and promote open dialogue, Southern Bancorp defines these terms as follows:

- **Promoting Diversity** means paying attention to all the ways in which people and groups differ. These differences include but are not limited to race, ethnicity, gender, age, national origin, religion, disability, sexual orientation, socio-economic status, citizenship status, education, marital status, language, and physical appearance. In addition, we include diversity of experiences and perspectives. We also recognize that individuals often claim multiple identities. In short, our commitment to diversity means respecting all people because they are human beings, regardless of difference.
- **Promoting Equity** means improving fair treatment, access, opportunity, and advancement for everyone. History has shown us, or in some cases purposefully failed to show us, that some groups have not been treated fairly. To address this imbalance, we must recognize that everyone starts with different resources for success and that there are often barriers to success that are unevenly applied. Promoting equity requires attention toward advancing resources for individuals and families who have been mistreated, and also addressing policies and other systemic factors that have overt or disparate impacts on them.
- **Promoting Inclusion** means creating an environment in which everyone is welcomed, respected, supported, and can fully participate. An inclusive community values the differences created by a focus on diversity but, importantly, also requires that all members of the community are welcomed and able to engage fully. Creating an inclusive environment requires ongoing recognition of the unconscious and implicit biases that all people exhibit.

Southern Bancorp's Founding Purpose and Our Future are Both Deeply Rooted in DEI

Southern Bancorp was modeled after South ShoreBank, an institution that purposefully set up operations on Chicago's South side to battle racist practices like "redlining," and increase access to capital for African American families and businesses. Southern's founders believed we could take a similar approach in rural communities with significant populations of African Americans throughout the Arkansas Delta, which has long suffered from the lingering effects of slavery and Jim Crow. Their commitment to racial, economic, and social justice is woven into the history, culture, and DNA of today's Southern Bancorp.

As an organization founded upon the underlying principles of diversity, equity, and inclusion, we have a unique responsibility to lead in this critically important, politically sensitive, and desperately needed area. It is upon this founding purpose that we recommit to the idea that our words must include meaningful actions if the constitutional promise of equality is to be realized for everyone. This begins with an intentional, persistent and company-wide effort to dismantle systemic racism and the vestiges thereof.

Additionally, we understand fully that our commitment to DEI will also advance the financial interests of Southern Bancorp. Research has demonstrated that organizations committed to DEI are more profitable, more innovative, and are better at attracting and retaining a highly qualified workforce¹. As a certified Community Financial Development Institution ("CDFI"), our target markets are predominantly comprised of low-wealth communities and to serve them effectively, we must have compassionate, remarkable people who develop equitable solutions that empower all. Further, we have demonstrated throughout our history that we can achieve financial success in markets that other banks are unwilling to serve – markets with high concentrations of poverty, people of color, and rural communities.

¹<https://www.mckinsey.com/featured-insights/diversity-and-inclusion/diversity-wins-how-inclusion-matters>

CHIEF DIVERSITY, EQUITY, & INCLUSION OFFICER

SUMMARY

The Chief Diversity, Equity, and Inclusion Officer will report directly to the Chief Executive Officer of Southern Bancorp, Inc. (SBI) (and work closely with the President & Chief Executive Officer of Southern Bancorp Bank and the President of Southern Bancorp Community Partners, who also both report to the SBI CEO) to help develop, execute, and measure the company's diversity, equity and inclusion strategies, goals, and objectives. Working as a member of the executive management team, the Chief DEI Officer will lead an integrated DEI strategy to drive company culture and strategic business initiatives with a focus on board and staff education and engagement, company governance, business products, programs and services, human resources, and external stakeholders (customers, vendors, shareholders, and our communities).

KEY RESPONSIBILITIES

- Develop a means of measuring/evaluating current company understanding and commitment to DEI.
- Help establish a baseline of DEI metrics for the company and create an ongoing measurement program with KPIs related to DEI.
- Working in conjunction with the board, staff, DEI committee (and potentially outside subject matter experts) help develop a DEI strategic plan for Southern Bancorp.
- Articulate and embed a clear and relevant corporate philosophy and core purpose for DEI that positively impacts Southern's customers, communities, shareholders, funders, and workforce.
- Create an implementation plan for integrating DEI actions into company policies, practices, products, training, and ultimately influence business goals, innovation, and company brand.
- Analyze current policies, practices, products, services, and systems for facially neutral but negative impacts to company's DEI goals and objectives.
- Review and evaluate current products, services, financial development programs and policy initiatives, with a specific focus on the impact to historically marginalized and underrepresented groups, to identify areas of improvement and to develop strategies for implementing DEI initiatives.
- Review and monitor internal and external messaging as it relates to DEI; advise staff on messaging revisions to incorporate and ensure consistency of DEI goals.
- Research and maintain knowledge of current and emerging developments, trends, and best practices for DEI, assess the impact and collaborate with senior leaders to incorporate into current and future strategies.
- Collaboratively set and track diversity metrics and goals, report on the results to the leadership team to ensure we are setting an example to the organization with shared accountability by our executive team.
- Assist the management team in implementing strategies consistent with the United States Department of Treasury's [Emergency Capital Investment Program](#)², which intends to provide capital access and financial development services to people and communities historically underserved by traditional financial institutions
- Augment efforts to increase lending to small and minority-owned businesses and low-moderate income consumers in underserved communities.

²SBI has received significant investments from The United States Department of Treasury's [Emergency Capital Investment Program](#), allowing Southern to provide loans, grants, and forbearance for small businesses, minority-owned businesses, and consumers, especially in low-income and underserved communities, that may be disproportionately impacted by the economic effects of the COVID-19 pandemic. A priority for Southern Bancorp and the ECIP program is to provide financial products and services to minorities and low wealth people in our markets.

- Represent the company externally at key DEI meetings and events.
- Build a strong public network and presence in DEI communities.
- Provide a "template" or process to help others engage with external partners as an extension of efforts.
- Lead Southern's DEI Committee to influence them to prioritize and drive business initiatives.
- Develop and implement education and programming to continually strengthen a safe, brave, open, collaborative culture that fuels fresh ideas, challenges our thinking, and empowers our people, so they can do their best work.
- Drive projects and events that contribute to our DEI mission and values.

KEY QUALIFICATIONS

- Demonstrated success in building and delivering a comprehensive DEI strategy.
- Ability to set a positive standard for openness and listening to create an environment for diversity, equity, and inclusion internally and externally.
- Strong communicator and collaborator with the ability to connect across the organization to influence and lead change in partnership with regional and area staff.
- Strong program/project leadership skills with a proven track record of innovative thought leadership, creative problem solving and mobilizing others.
- Applied expertise in facilitating discussions on DEI topics and coaching others in this area.
- Strong skill set in developing and executing strategies, partnerships, with internal and external partners, stakeholders, customers, and constituents.
- Program/project management experience, leading large complex change programs. This includes experience with strategic planning, program development, outreach, marketing, and recruitment.

EXPERIENCE

Minimum of five (5) years of experience required in leading and managing DEI programs or related business areas where a significant

EDUCATION

Master's degree in relevant educational discipline, law degree or equivalent educational degree.

TRAVEL

Travel throughout the Southern Bancorp markets, to national and international events/programs is required; potential of traveling up to 50% of the time.

LOCATION

Little Rock, Arkansas, where most of the executive leadership team offices, is the preferred work location, but hybrid or remote work opportunities will be considered.

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