

Ep #306: How DEI Makes Firms Thrive: An Interview
with Cindu Thomas-George
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Maddy Roche

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Narrator: [00:00:01] Join your host, Maddy Roche, as she brings you into a community of fee-only financial advisers who are successfully building profitable businesses that serve the next generation of clients. Learn from innovative advisers whose unique stories will inspire you to dream big and take action on your goals. Are you ready to live your best life and help your clients live theirs? Then you are in the right place.

Maddy Roche: [00:00:24] Hello and welcome to #XYPNRadio, I'm Maddy Roche, your host. I'm honored to have Cindu Thomas-George, a professor and owner of Shakthi Diversity and Equity Training on the show with me today. I met Cindu last year when she shared just some of her lifetime of experience and expertise with Team XYPN during a six part training. Today, Cindu is on the show to discuss the definitions of diversity, equity and inclusion and to lay out a persuasive business case for DEI initiatives as a growth strategy within a business. She discusses the concepts of power and social capital and highlights the moral case for considering these concepts within your own work. She answers the tough questions like, is this conversation a political one? And what can advisers do when something tragic happens? But what I loved most about this conversation with Cindu, was how it really demonstrates the power of the work that you all are doing as financial advisers by bringing financial planning and literacy to communities and to people who have not had access to it before. If you weren't convinced that financial planning is an impactful, helping profession, Cindu confirms it is. If you're interested in learning about how the ideas of DEI can impact your business for the better, then this interview is for you.

Maddy Roche: [00:01:42] Avocado toast, selfies, a mountain of student loan debt. Gen Y is anything but traditional, and with over seventy five million people, it's a population you don't want to ignore. Learn more about how to serve this unique population in our guide called Attract and Profitably Serve Millennial clients in your RIA. Discover three key ways to tap into the millennial market and six things that they want from their financial advisor. Visit XYPlanningNetwork.com/Millennials for your free copy.

Maddy Roche: [00:02:15] You can find any of the resources we mentioned during the episode at XYPlanningNetwork.com/306. Also be sure to go to

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XYPlanningNetwork.com/VIP to join our private group, just for #XYPNRadio listeners. It's the community of advisors we've all been looking for that's there to provide support when we need it the most. Best of all, it's free. I encourage you to check it out. Again, that's XYPlanningNetwork.com/VIP. Without further ado, here's my interview with Cindu.

Maddy Roche: [00:02:43] Good morning, Cindu. Welcome to #XYPNRadio. How are you?

Cindu Thomas-George: [00:02:47] I'm good. I'm well. Thank you for having me. How are you?

Maddy Roche: [00:02:50] I'm doing well. I'm so looking forward to this conversation. I know our listeners are also looking forward to this conversation. So Cindu why don't you do the honors and go ahead and introduce yourself to the listeners.

Cindu Thomas-George: [00:03:01] Sure. So I'm a Chicago based DEI practitioner. I have a boutique diversity equity and inclusion consulting firm, and I work with organizations across different industries to help cultivate an inclusive and equitable and anti-racist workplace culture. And I'm also a full time tenured professor of communication studies at the college, Lake County. I specialize in both public speaking and intercultural communication. And in addition to teaching at my college, I founded a DEI training program for faculty and staff that I've been doing for over a decade. So that's a little bit on the professional side. I am doing a lot of work, you know, volunteer work. I sit on boards. So a lot of my work around anti-racism and inclusion is not just professional, it's also personal. And so, you know, on a personal note, I'm the I'm a wife. I'm a mom of two young boys and I'm the daughter of Indian immigrants. And my parents immigrated here to the U.S. from India in the early 70s. And I was raised in a predominantly white suburb outside of Chicago. And we were the only family of color and one of the only immigrant families. And due to that experience, a lot of unfortunate racism and xenophobia from a really early age of five in kindergarten. And it was these experiences and the experiences that I had being a young woman of color teaching in higher ed

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that kind of drew me to the work that I do today. So I share that with you because I speak about these topics not just from a conceptual or theoretical place, but really from a personal one.

Maddy Roche: [00:04:26] Yeah, absolutely. And Cindu, I'm familiar with your work because XYPN had you join us for a six part three day diversity, equity and inclusion training a few months ago. That my colleagues have and I agree thought that it was the best training we've ever been to in terms of learning really tangible, practical tips on how to navigate really what is becoming incredibly important and relevant topic in the workplace. And Cindu, I'd love to know thanks for sharing kind of the personal side of things, but what got you into this work? And was it was it something you always kind of knew you would be doing?

Cindu Thomas-George: [00:05:02] You know, when I was an undergrad, my dream was to be a professor. That was I just wanted to be a professor because the classes that I took really transformed my life. And really the theory to action just being able to apply what I was learning to my own life and help me understand my own life. I wanted to be able to do that for other people like myself. So that's kind of what got me into the teaching and studying intercultural communication, which is part of the world, is more the skills building workshops that you'll take. And then when I got into my graduate program, I saw the need for this kind of awareness to be not just in the classroom where it takes a student five, six years to be able to apply it in the workplace, but actually in the workplace. And so then my other goal was to be a DEI practitioner. And so what got me in was just kind of a taste of that in graduate school. And I really just wanted to create social change and social impact and do it in a way that was more immediate than in the classroom. And I don't want to give up the classroom learning. And so that's kind of why I do both simultaneously.

Maddy Roche: [00:06:05] Beautiful. And how long have you had Shakthi training under you?

Cindu Thomas-George: [00:06:09] Yeah, so I've been teaching in higher ed for 17 years and I would say consistently I've been doing Shakthi for 15, so just about two years after I started teaching, I have been doing

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instantaneously. But I would say in the last probably nine years after my oldest turn one, I really started to pursue it more seriously and took it more, this is a business. And, you know, it takes up more, much more of my time than it did the first seven years.

Maddy Roche: [00:06:36] Yeah, absolutely. Well, I know you're familiar with Team XYPN, and I know we've talked a lot about kind of the advisors that make up our community, the financial planners who are doing really important work. I'm interested in kind of your perspective of the financial industry and how diversity, equity, inclusion, training or just the topic of it is kind of fitting into that industry.

Cindu Thomas-George: [00:06:58] Yeah, so. Well, one, I think it's important to just acknowledge that this industry has blown up the DEI world in space, has really blown up in the last five years, but specifically after the murder of George Floyd. Right. And the reality is, is that DEI should be a part of every industry, it affects every part of our society, including the finance industry, but traditionally finance industry is a white, male-dominated industry. Right. Just like so many other industries that exist in business. But I think that it fits in. There is a place where there's always been. But right now, organizations are realizing, okay, we need to have this conversation. So I think it definitely has a place. And I think XYPN in general, your whole business model is to make wealth management accessible to people who historically have not had the service. Right. So financial literacy is something that a lot of young folks don't think about. There tend to be excluded from the wealth management space. Also black indigenous people of color who don't typically learn wealth management from their families. And this works to really maintain the growing wealth gap in our country so by nature, XYPN just by design is inclusive and is part of DEI, I think you're working indirectly, indirectly to fight economic injustice. And so many people can learn and so many organizations can learn from your model.

Maddy Roche: [00:08:19] Absolutely. Yeah. One of the beautiful things about XYPN advisors is that we really are widening the scope of service and support financially to different populations, especially those that have

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been underserved. How do you see kind of that access to building wealth as being maybe a catalyst for change in terms of racism and classism?

Cindu Thomas-George: [00:08:40] Yeah. So, you know, I'll start by saying that typically communities of color, they don't have the social capital in terms of how to-how to build wealth. So, for example, myself, I'm an immigrant daughter of an immigrant. My parents taught me how to always pay off my credit card bills. Right. Work hard. But they didn't tell me how to necessarily grow my wealth. So that's not something that we inherit. And a lot of times wealth is inherited generationally. So if you look at like the average median household income, Asian families have the most. But if you look at just the general wealth, white families by far have the most wealth. Right, because it's accumulated over a generation and generation. And so classism now brings me to classism and racism. So that's kind of the more looking at immigrant families and why we need to be taught this. And we need to have access to wealth management so that we can disrupt the wage gap. But then there's also a really big relationship intersection around racism and classism. So the system of racism created policies and procedures and laws that systemically disadvantage black indigenous people of color. And this system was really engineered into the foundation of our country and it goes back more than 400 years. So, for example, in this country, racist policies have worked to disadvantage black Americans while advantaging white Americans simultaneously. I'll just give you a small example and I'll go back to your question, because I think it's really important to have concrete examples. So black people were historically prevented from building wealth by slavery so that black people are forced into chattel slavery in which they were bought and sold and born into slavery. And it was also against the law to do things like teach an enslaved person to read and write because that would help them with upward mobility. Then we had Jim Crow laws, which was one hundred years of segregation, separate but equal. Don't let that fool you because there was nothing equal about black Americans at that time. And then within that time, there were specific government sanctioned policies that helped to widen the wealth gap. So in the 1930s, the Federal Housing Administration, otherwise known as the FHA, created loan programs to help make homeownership accessible to more Americans. So the government created a color coded maps, green for good neighborhoods, red for bad

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neighborhoods to determine who got those loans. So many neighborhoods were designated as red because black people and other people of color lived in them and those neighborhoods didn't get the funding right. So this process is known as redlining, which systematically prevented them from not only getting home loans, but also encouraged developers in green areas to explicitly discriminate against people of color. Stay with me. I know you might be lost, but this is all racism, right? So to give you a better idea, between 1934 and 1962 ninety eight point six percent of the hundred and twenty billion dollars available for loans from the FHA went to white people. So it's ninety eight point six rounded up Maddy.

Maddy Roche: [00:11:42] Ninety nine percent.

Cindu Thomas-George: [00:11:44] Yeah. Ninety nine percent of the one hundred and twenty billion dollars available for loans from 1934 to 1962 went to white people. So now let's look at the intersections of racism and classism to help us understand how this example of racism, the systemic racism and inequality impacts the wealth gap and classism. We have to consider the inability for families of color to get loans impacted, their ability to buy homes right at the same rate as other Americans. Homeownership is considered the most significant route to family and personal wealth building in the 20th century. So something like home ownership has a really clear and direct relationship to disparity in median wealth of white and black households. So the wealth gap was created because of the government policies that meant that families of color were not able to give young members of their family finances and support for their future. And because of that, they were less likely to attend college. And because of that, they were paid less. And in many cases, they raised children, their children, in similar socioeconomic status. So wealth is really meant to be security, and wealth is something created not just solely by people themselves. It's accumulated over generations. And so I think that this can give you an idea of how racism impacts classism.

Maddy Roche: [00:13:01] Wow. Every time you speak Cindu, I'm taking notes. I'm always captivated with with your your deep understanding of this. And I speak on behalf of a lot of our advisors when when we say that it's an uphill battle to get people to understand the value of financial planning, the

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importance it could play long term in people's financial security long term, let alone discussing this with folks that have never really had access to financial planning before. Any thoughts on kind of that? It goes back to that idea that, you know, at some points we weren't even teaching people about this and now we are trying to teach people about this. Any thoughts around that?

Cindu Thomas-George: [00:13:41] Yeah, I mean, I think financial literacy is something that's so important and it's documented that many Americans don't have that literacy. And so there is a real need for all of us, including people in my own community. And just for example, Indian households are the wealthiest households in America in terms of median household income, and they're the most educated, but for sure, they are not investing in their future and their wealth management the way that communities who have been here for generations are. Right. And so think about how much you can do if you're growing the wealth that you have today. But a lot of us, just because we don't know any better, just let it sit in the bank. Right. And so I think that there is the need for financial literacy, which is really what your organization does. It provides access and resources and support for wealth management so that we can learn how to grow the money that we have to kind of even out the playing field and disrupt some of the economic injustice that happens. I think maybe one of the things that your some advice for you or even the advisors who are working with clients directly is just inform yourself on statistics, right? Inform your itself on the history of classism and racism and the intersections. You know, in 2019, the median white household, it was one hundred and eighty one hundred and eighty eight thousand approximately in wealth. And that seven point eight times more than the typical black household, which is only twenty four thousand. So the racial wealth gap exists and between white and black and also white and latinx, you know, this is really about the same as it was in the 1950s. So we're making very little progress in reducing incomes and wealth inequalities in the last seven years. And a lot of that is because we are not equipping people with the knowledge, the tools and the skills to help with their management.

Maddy Roche: [00:15:30] Absolutely. You've made a great case for why the work that our listeners and advisers in our community do is valuable.

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But I'm really interested in your perspective, Cindu, in terms of how as business owners, they think and consider DEI in their in their space. Yes. They're they're able to hopefully provide access to and financial literacy to under represented community members. But how do they think about it as a business owner in terms of how do they incorporate and kind of live the way, I guess, walk the walk, that they're talking?

Cindu Thomas-George: [00:16:05] Yeah, well, I think first you have to-to never talk and not walk. Right. And understand the business case for DEI. So I recommend that small business owners and your advisers really make DEI part of the DNA of their work and other organization. Think of it as a growth strategy. Right. And I think that they have a great model, which is XYPN to base off of right. You guys are doing so much work to walk your talk. And if you don't know what that means, just look at Alan LinkedIn posts or Ryan's LinkedIn posts or the posts that you share in social media from your organization, everything from being transparent and pay, right, to walking your talk to the CEO has to be the chief diversity officer. So these are all things that are important and you have a good role model in XYPN. But going back to the business case, there's been so much research over the last decade that shows that organizations that work to make their workplaces diverse and inclusive are just more successful when compared to the peers that are not. So they're they're more innovative. They're smarter and they also are more profitable, right, and this is especially true when the diversity of employees lies within the leadership of an organization. So, you know, inclusion of diverse individuals can really be a differentiator among companies. And so if you have a team of two, that might not really apply. Right. But diversity is really a growth strategy. If you employ a lot of people, you want to make sure that they can bring their whole authentic selves to the workplace so that they feel a sense of belonging and they can thrive. You also I think it's good to show representation for the increasingly diverse clientele that you have. Right. About one million immigrants come to this country a year. Right. And so over time, the majority of Americans, when all come together, all racial groups are going to be the majority. And so if you aren't using DEI as part of your growth strategy, you're going to be losing in the end. You know, just give you one example. I know that because I did training with you guys, I did a lot of research and there's a lack of Spanish speaking wealth

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management advisors. And that's just a fact. And that's a lost business opportunity, because when it comes to Spanish speaking individuals, let's just consider Latino people in general. They account for 60 million Americans or eighteen point five percent of the population, and they're going to be growing drastically. So by 2050, one in every four Americans is going to be Hispanic. And this community has a lot of buying power. And it would be such a shame not to appeal to this large growing demographic. And so that's important to just kind of get your your heads wrapped around is there's potential monetization, but you don't want to get stuck in the business case. You also want to think about the moral case. Right. And and what representation does. And so if you're appealing to communities of color or low income communities that don't necessarily get that service, you're creating representation for them and you're unlocking potential. And so that kind of speaks a little bit to the moral case

Maddy Roche: [00:19:14] Love that. I'm interested in. How do you Cindu, define diversity?

Cindu Thomas-George: [00:19:19] So diversity is really about numerical representation, right? Who's in the room and who's represented. And we are obsessed as a country with diversity reporting, whether it be through the census or different industries. How many women do we have? How many people of color do we have? How many people identify as LGBTQ, et cetera, et cetera? And that's really about what diversity is. And diversity creates representation. Right. And that's important. But if you have a diverse, diverse organization and you stop at your diversity and that is where you and your diversity inclusion initiatives that can be creating a toxic environment for historically underrepresented people, you need to be inclusive. Right. And so I, is your second question. What is inclusion?

Maddy Roche: [00:20:05] Absolutely.

Cindu Thomas-George: [00:20:07] So inclusion is really creating an environment where everybody can thrive, creating an environment in which all people feel welcome and feel a sense of belonging to show up as a true, authentic self in which all individuals feel that they can provide their input. Right. And so that I don't have the definition right off the top of my head,

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but in a diverse environment, doesn't guarantee that it's inclusive. Right. So just because you have numbers, don't pat yourself on the back. You should be asking your employees and your clients, do you feel included? Right. Are you being inclusive? And inclusion is an intentional action so varied to different things.

Maddy Roche: [00:20:44] I hope all of our listeners have a notepad out because I am also taking notes. And can you talk about a bit about equity and what that really means?

Cindu Thomas-George: [00:20:52] Yes. So equity equity is really important and equity should be the center of diversity and inclusion initiatives. And I think in order to understand equity, you have to talk about equality right. So we as a society, we like to throw around equality and equity a lot. A lot of people confuse them for each other. But equality is treating everybody the same. And equality sometimes doesn't get you anywhere because we have a country that is riddled with systemic inequalities and systemic discrimination that has created these inequalities. And equity isn't just treating everyone the same. It's giving people what they need in order to be successful. And sometimes that means giving people who have been disadvantaged and disenfranchized more and giving those who have been advantaged and privileged less in order to even out the playing field. So equity is really a redistribution of access and resources.

Maddy Roche: [00:21:47] Yeah, great answer. Obviously, last summer kind of created a racial reckoning, to use your words, among a lot of Americans. I think it was long overdue. I think we both agree on that. But I'm interested. What do you see and how do you see different industries responding to it? And is-is it-is it too late?

Cindu Thomas-George: [00:22:09] Yeah. You know, I don't think it's ever too late. There are. So many organizations and industries that are responding differently, one route is I'm not going to talk about it, it's not my place. I don't want to be political. And the other route, which is a more popular route I see is, yes, let's put out a statement. So they're both kind of responses. But I think one of the things that we have to be really careful about is not to be performative. Right. So some organizations are saying,

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hey, we stand with black lives or, you know, we stand against anti Asian hate, cause now as a result of covid, we're also seeing a drastic resurgence of anti Asian hate that's terrorizing communities of color, Asian communities. And so you don't want to be performative. If you're going to see something, you need to make sure that you're accountable and do something about it as well. So I think there's a lot of organizations that are performative and they're being called out. But I do think it is never too late. Right, to speak out. It's really important to use your voice if you feel that injustices in society are important to address and use your voice. You know, Martin Luther King said that our lives begin to end the day we become silent about the things that matter. That's Martin Luther King Jr. quote. And it's a quote that I live by. Right. And so if you really believe that it's important, even if it has nothing to do with your business, you should speak out about it. Because guess what? Your clients, your communities, your employees, they might be affected by this. Right. And it matters to them. And so they see you take a stance. They're going to feel included. They're going to feel present. They're going to feel hurt.

Maddy Roche: [00:23:46] I-I am interested in this idea that this is all political and we can't possibly get involved because this is a political thing. How do you view diversity, equity, inclusion in that argument?

Cindu Thomas-George: [00:24:01] So, first of all, I think it's important to recognize that the political is personal for most. Right. And if you don't understand that, then I think it's safe to say that you come from a place of privilege or you just live in a bubble. And privilege is oftentimes not how we've been advantaged in our lives, but oftentimes it's about the challenges and the disadvantages that other people have had to experience that we haven't ourselves. Right. So, you know, when you talk about privilege, people get like upset or very defensive. Everybody has privilege. I know Maddy we went through a training together. We had to literally sit down and think about what our honor and privileges is and the reality is simultaneously, we have privileges, identities and also identities that are not privileged. But if you if you don't think that talking about racism or classism or diversity and inclusion is appropriate in the workplace, you have to realize that there these issues are affecting humans. Right. And humans live and work in the workplace. And so it is something that is coming into our workplaces, even

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though it might not directly be tied to your business. It's an important issue. And I think that anti-racism and inclusion and equity affect all aspects of society. And so I wouldn't I would say that if you say that it's political to think about it and also to check your privilege.

Maddy Roche: [00:25:24] Yeah, that privilege activity that you had to go through was one of the most eye opening I'd ever worked, walked through, would you mind kind of talking the listeners through maybe a two minute privilege check for themselves?

Cindu Thomas-George: [00:25:39] Yeah, you know, I think it's hard to kind of do this without going into teacher mode, but I would say there's a lot of resources online. But just to think about your ordinary privilege, when you walk into a restaurant, you know, a privilege is able bodied privilege, right? I have all of my ability to move. I have nothing broken. I am not I don't have a disability. So I'm able to navigate walking into a restaurant, sitting at that seat and eating without thinking about it. Right. It's ordinary privilege. Now, what if you had a disability or what if you were bound to a wheelchair? How would you be able to move through and just do that ordinary activity? Those are things that we don't oftentimes think so. I think that thinking about your own identities and how you have been benefited an advantage just because of the way that you show up. Right. So I think it's harder to do it in two minutes. I can't really talk about that. But I think it's important for everyone to acknowledge their privileges and think about how their identities influence the way they live their lives, how they show up in the world, even in the workplace. And how is that different than people who don't share those same identities as you. And you can look at things like race and gender and sex and sexual orientation and all of those things.

Maddy Roche: [00:26:56] Hmm. Yeah, well said. I'm always really interested in seeing people's response to this conversation. It's eye opening. And I must say that the privilege check is something where I see people really have a hard time with it. Just it's hard to acknowledge your privilege. And even if you do, to-to take the attitude that that maybe it has benefited you is something that a lot of people struggle digesting. What's your experience on and coaching around that?

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Cindu Thomas-George: [00:27:26] Oh, you know, I've had a wide range, I think, in the early 2000s. And I was doing this work. It was there is a much more visceral reaction. The term white privilege was not being used by Anderson Cooper on CNN. You know, and I think in 2013, after Trayvon Martin was murdered, we started having this national conversation. And so there is much more of a consciousness. There's less resistance. But always I will always get somebody who stays after a training who private messages me or emails me saying you're being divisive. I don't like this conversation. And that's really the fragility in us. Right. Nobody wants to think about how we've been benefiting our whole life for-for no other reason besides just the way that we were born and from our benefiting somebody else's, not being benefited. They're being disadvantaged. So I would say the response is really different. Depending on who you talk to. Typically, you're going to get the more resistance from white men because our society values white males, right? We have gender supremacy where we've always valued men. And if you don't believe me, just look back in history. Women were weren't able to vote. They weren't able to go to college. They weren't able to run a marathon. They weren't able to apply for a credit card. You know that that changed in the 70s. And then you have white supremacy. Right? And we do. I know that's kind of controversial to say, but after George Floyd died, the term white supremacy is also normalized in our society. And what does that mean? That doesn't mean that there's people walking around with white hoods everywhere. I uphold the system of white supremacy. It's a culture that really values white identity. And the idea that white is right is really part of that. And so those two things are obvious privileges that we have. And so I think white males really feel very attacked. Right. And the point of talking about privilege is not to blame, shame or guilt people. It's for people to kind of see that invisibility of privilege that exists around us. And people of color also have our privilege. You know, if you're as an Indian woman, I've experienced so much oppression, so much racism, so much sexism, but simultaneously I've experienced so much privilege at the same time. So it's always important to remember that most people simultaneously have both privilege and non privileged identities.

Maddy Roche: [00:29:44] Mm. Yeah. They're really, really wonderful activity to-to think through. I'm interested Cindu, when we're talking directly

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to our listeners who are business owners, are thinking about becoming business owners, what is the appropriate action to take when something tragic happens?

Cindu Thomas-George: [00:30:04] Um, you know, I don't know if there's an appropriate or a right or wrong, but is something like the George Floyd murder happens. I would say the appropriate action is not to be silent. Right. Because when you're neutral or silent in times of injustice and you're taking the side of the oppressor, I didn't create that quote. That's by Desmond Tutu. But it's a famous call, and it means a lot to think about if there is a future tragedy that is race based or-or any kind of tragedy, and there will be, because that's just the nature of our society. Consider thinking about how you can address it and not be silent because you addressing it means you're taking a stance and you're becoming uncomfortable and it means that you care. Right. And when you do address it, make sure you don't just talk, make sure you walk right. And then if you need to have blueprints or frameworks, look at what other organizations are doing, including XYPN. Right. So you don't have to kind of invent everything and invent language. You can look at what other people are doing and make sure that when you are making a statement, it's authentic. If you don't think it's important, then don't right. Don't get in the game unless you're authentic because you'll get called out.

Maddy Roche: [00:31:16] Yeah, absolutely. Absolutely. I'm interested in this idea of colorblindness kind of related to our last line of questions. But how-how do you address kind of this idea? Well, no, I'm colorblind and I've been taught to be colorblind. Is that the right thing to be?

Cindu Thomas-George: [00:31:33] I would say it is harmful to race relations. It is unproductive to building a racially just society. It's really easy to say I don't see color. Right. It's a convenient thing to say because then we don't have to talk about racism if you don't see color. But the reality is, is that we-we can see color unless you literally have a physical ailment where you cannot see color, you can see color. I mean, we're looking at each other right now. You're a white woman and you're never going to not be a white woman to me and you're never going to see this. And you might be Polish, right. Because what's above the surface matters. Right? So, you

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know, I think colorblindness is problematic. And I would encourage everyone to move toward, past that, towards color consciousness. And I talk a lot about that. I have a video about colorblindness on my YouTube channel that you can look at. But I do think that it's harmful and all colorblindness does is it allows the system of racism to thrive. And so if you care about disrupting racism and you want to be racially inclusive, you should never have the approach of we're just human, we all bleed red. You know, we shouldn't have to see color. But the reality is we do. Right, because your skin color matters. And this past year, out of any year of my life, I think Americans are waking up to the idea that there are racial inequalities that exist.

Maddy Roche: [00:32:55] Could you explain a little bit more about color consciousness and how to employ that and in terms of behavior for individuals?

Cindu Thomas-George: [00:33:03] Yeah, so color consciousness is the idea where you recognize and acknowledge the racial and cultural differences, because color is not just when we say color blind. I think people just automatically assume, like, OK, there's black, there's white, there's brown. But really what's at the heart of colorblindness is that you're ignoring someone's culture. Right. And so I'll talk about color consciousness in the second. But for example, for me, I've heard so many people say, oh, Cindu wear the same know, you're just you're just like me. And even colleagues have said that to me. And well, my response is, no, we're not the same. We might both be women, but we're not a monolith as a gender. And my experiences of being a professor in higher education have really different than yours. Let me tell you, you know, and and so when you say you don't see me as any different than you, then you're just kind of erasing some of the oppressive experiences. You're also erasing some really important parts of who I am, the way that I eat, how I value my elders, and the respect that I give, the traditions and the cultural practices that I employed in my language that I use at home. All of those things are central to my identity. And so when you say you don't see my Indianness, you're saying you don't see me. So color consciousness is being able to acknowledge, okay, Cindu with an Indian woman. She's the daughter of immigrants. And that might matter in the way that she experiences the

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world. Right. So I think color consciousness is just not being able, not being afraid to acknowledge the differences. And that can really help to create an inclusive society right.

Maddy Roche: [00:34:41] Are these conversations that you encourage people to have that as we meet people who are different than us to ask about their experience being a black woman, being an Indian woman? I mean, is that appropriate to begin conversation around?

Cindu Thomas-George: [00:34:55] I would say when you build trust with somebody, then you can start learning, but you don't want to just go up to random people that you don't know or people that you don't have a relationship with. That's problematic in itself and that's emotionally taxing. To let me tell you about all of my experiences, I-I'm a practitioner and I just wrote about a racist event that happened 12 years ago. And it took me five years to write it because it was painful. Right. And so it's not like a fun thing to talk about, but. It's important, so I would say when you have a relationship with the person to start learning about their experiences, that might be appropriate. But if you just have a coworker that you see, hi and bye to, that would not be appropriate.

Maddy Roche: [00:35:37] Yeah. Now I'm interested in how this all kind of relates to this concept of power, which was another thing you spoke a lot about to our group. And I'm interested how how does this conversation around race really relate to the feelings and dynamics of power? I mean, this is people entering rooms and restaurants and things like that.

Cindu Thomas-George: [00:35:58] Yes. So power is always present in communication. That's the rule of power. And that's why it's always important to kind of think about power dynamics. Right. And so, you know, I'm a teacher. So when I go into the room, there's this maybe more obvious power of teacher-student. But when you go into an organization, they're also power dynamics. When you're in society, there are also power dynamics. And so you want to think about how power is always present and it impacts our societies. The people in power are the ones that control our society, how we communicate, how we behave, what we value. For example, I'll talk about a non race one, and that's Christianity. The Christian

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religion is a religion of power in the society. The majority of Americans are Christian. And so because of that, we see that we have Christmas is not just for Christians, but everyone celebrates Christmas. Almost everything is closed on Christmas. Maybe there is a Chinese restaurant in your neighborhood that's not, you know, Easter. And we just had Easter last weekend. And so that is something that we-we even say happy Easter to people who aren't Christian. Right. Because it's and we have the Easter Bunny. And so I don't have to ask to be off on those holidays. I am always off on those holidays. Right. Because the people in power have tended to be Christian. And so that is something that we observe and acknowledge. And I benefit from that being Catholic myself, whereas the majority of Indians are Hindu. And so I know lots of Hindu people, they don't get their celebrations and their days off. They have to ask for it. Oftentimes they don't get it and it's not celebrated as widespread. And so power matters. And I think that a lot of the the strife that we're seeing now is the fear of losing power, especially with racial, in terms of racial justice, as people are against, you know, policies and practices that are working towards creating racial inclusiveness because they're afraid that if some if a brown or black person is-is being advantaged, then that simultaneously means that that as a white person, they're being disadvantaged. But it's not a zero sum game. Just because one community is doing well doesn't mean that another community has to be left behind, right?

Maddy Roche: [00:38:12] Absolutely. When we think about small business owners, what do you think in terms of how to move the needle forward? I think 2020 was a year for a lot of folks to do some personal theorizing about themselves. And a lot of us have chewed on the questions that-that we've talked about today. But in terms of the day to day of a business owner, I mean, how can you make an impact and move the needle forward?

Cindu Thomas-George: [00:38:35] Yeah, so I would say, one, inclusion is intentional. I have a whole hour that I could talk about inclusion in itself, but there are so many practices that you can employ to be inclusive. There are organizational practices or interpersonal practices, and so be intentional in cultivating inclusion and then also center equity in your diversity initiatives. One thing that I always encourage clients to do is when you're creating a policy or a program or even a business, ask yourself who is being

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advantaged from this business or from this action or from this policy and who is being disadvantaged. And if you always ask yourself that, when you make big decisions, you can be sure that you're working towards being an inclusive leader and inclusive manager, inclusive employer.

Maddy Roche: [00:39:23] Beautiful, beautiful. Cindu, I'm wondering about this, this idea of money, our advisors are in the business of money and helping people with money. Do you have any direct maybe advice about how to talk about money with people who are different than us? Is there things that we should watch out for? You gave us a great presentation about just the power of language and kind of creating inclusive language. But around the idea of money, I mean, are there are there missteps that people could take that that could find him in hot water or any advice on how to broach the topic of that?

Cindu Thomas-George: [00:39:57] I would-I would say that realize that language is used differently in different communities, and especially when you're working with minoritized populations that have not don't have financial literacy. They might not know just the basic terminology. And this may or may not be related. But because I'm in education, when we talk to families first generation, I'm a first generation college student. So I remember my parents didn't know what credit meant. Right. You'll get three credits. In their mind, they're thinking, oh, crap, they want my credit score, and that's a hindrance to continuing college, right. And so it in similarly do-do your clients that are new to this industry, new to this world. Do they have the language so create shared language? Right. Maybe there's a kind of a sheet that you create that they here are setting some terminology that you want to know if you want to be successful at wealth management. Right. Because we don't have that. That's called social capital, where we pick things up from the generation before us. Or if we just came to this country and our parents came here without knowing the language and the culture, then they're not going to know these terms. Right. And so help people and help empower them by creating knowledge and skills and tools for them to succeed in that.

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Maddy Roche: [00:41:07] Oh, I love that idea of social capital, just the heaviness of that that I think it's bigger than I ever thought it was. Would you explain a little bit more about social capital?

Cindu Thomas-George: [00:41:17] Yeah. So the social capital is the idea that, you know, we have networks already put into place to help us succeed in our lives. And it was originally toyed with in higher education to help first generation college students and help teachers explain that not all of your students have these ideas. They don't have the language. And so sometimes we need to be explicit. Right. And so the example of credit hour is really sitting there and teaching them that it's helping them with networking, helping to advance them so that they can navigate higher education and be successful and they don't have parents at home or communities telling them what to do. And so that's kind of what social capital is, is help and being intentional in building that. And so when you are working with people who are immigrants, second generation immigrants even, in wealth management, they don't have that capital. They don't have that knowledge and that awareness. Social capital means explicitly working to build that. So it looks different in your industry, but social capital is important to equip people with so that they can succeed.

Maddy Roche: [00:42:20] Yeah, absolutely. My mind is going to how can we create XY Planning Network as a network for a reason and the power that that can have in terms of introducing folks to each other and cultivating a community of advisors that's diverse and inclusive, hopefully, and equitable.

Cindu Thomas-George: [00:42:38] I'm not filing because I don't you don't realize that, but I realize that you are a social capital. I mean, your whole business is equipping people with social capital, which is why I'm so jazzed to work with you as an organization, because it just is so amazing to see that, you know, a company that is profitable is also working to do good, so.

Maddy Roche: [00:43:03] Yeah, I so appreciate that. It's been a real journey and it's something that that leadership at XYPN has been committed to really since day one. And it's only been, you know, over the past couple of years that we've had the resources to really start building the

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company the way that we want. And this idea that, you know, hopefully we're creating a place that long term can allow advisors to build their own businesses, because we know that once you create your own wealth, you can pass it on from generation to generation that, you know, XYPN's play in this game may be long term versus short term, but we surely hope that by empowering advisors to go out and be entrepreneurs, that they can build wealth for themselves. And any thoughts around that in terms of kind of the power of being an entrepreneur in this world?

Cindu Thomas-George: [00:43:47] Yeah, I am an entrepreneur. I have my own business. And my thought I learned from my father is really kind of in my family. And I think there's a lot of power for working for yourself. Right. Having that independence, creating the rules, creating the culture that you want to create, and also building a legacy for your family. Right. For your children and your grandchildren. And I think it's a great thing. And I think a lot of if you're-if you're targeting young folks, if your-if your target audience is black, indigenous people of color will be a lot of times the first people in our family to be entrepreneurs. And so you can really kind of have a trickle down effect by that. When you are an entrepreneur and you go through the things and you learn the lessons that you do, you can share that with your community. So I think there's a lot of beauty. I mean, I love being an entrepreneur and it's a great feeling and it's rewarding.

Maddy Roche: [00:44:39] Yeah. And as I think about that, that I mean, there's legs up that folks have because of their privilege and how we're going into being an entrepreneur that-that a lot of us may take for granted that-that it's a lot easier for advisors to go out and start businesses when, you know, several of your parents and grandparents were business owners and they've passed off some support to you. This idea of social capital continues to kind of sit in my brain. And I appreciate you bringing that up. Cindu, I could literally talk to you all day long. And I want to talk to you all day long. Unfortunately, we are rounding out our podcast. I'm wondering, Cindu, where can advisers go and learn more? I mean, as we've heard over and over again, that it's the time that folks do begin to educate themselves and not necessarily rely on their teammates of color. To give them updates on how to be human, that where-where can advisors go and learn more about diversity, equity and inclusion?

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Cindu Thomas-George: [00:45:31] Yeah, so I think there's so much out there now more than ever. And so you can follow people on Instagram. I'm on Instagram at Shakthi Diversity and Equity. LinkedIn, I actually learned so much from LinkedIn. There are people that are really kind of thought leaders on DEI and their job is to just post and create information. So Lily Zheng is one of them that I recommend. Janice Gassam, she's a black American that I'm personally friends with and she's brilliant. She has a couple of books out about anti-racism in the workplace. Verna Myers, who is the-the VP of inclusion at Netflix, is also somebody that I really look up to and Eddie Moore Jr is another person and then read books. I'll just recommend two out of the hundreds that I read and love. But Pamela Newkirk, who's the black American professor and consultant, she wrote the book Diversity Inc. And then Dolly Chugh, she's an Indian woman in New York as well. And she wrote The Person You Mean To Be. And it's a great book about bias. And lots of she makes academic research really accessible. And if you really want to know how to disrupt bias and how to be an inclusive leader, I would recommend that. And then lastly, how to be anti-racist by Ibram Kendi, which is the best seller that you've probably already heard about. But yeah. So there's so much-so much you can learn from out there on the inner webs and even on social media. And it's-it's sometimes free. But if you are finding yourself kind of consuming a lot of information and that person has a patreon, you pay them, pay them for their knowledge because that's labor that they put in an investment that they put in to get the expertize that they have.

Maddy Roche: [00:47:10] Totally, totally. And like anything, when you learn more, you change as-as a human. And we bring that education into how we show up every day and committing to to some level of education around this. And just this conversation is so eye opening. There's so many different roads to go down. I really encourage it among our listeners. And I hope that this conversation was fruitful. And if you have other questions, please bring them to the VIP group or shoot me an email always. I'd be happy to-to continue this conversation. Cindu any last piece of pieces of advice to our listeners just about this space?

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Cindu Thomas-George: [00:47:46] Yeah, I think, one, realize that listening to a podcast or taking a workshop isn't going to make you woke and anti-racist and inclusive. This is a lifelong journey and there really is no finish line. You know, this is something that I continue to, I make mistakes and you learn from your mistakes and you have to really be willing to invest time and energy and effort into being an inclusive person throughout your life. So that's my parting advice. So good luck to you all and thanks so much for having me.

Maddy Roche: [00:48:16] Thank you so much, Cindu.

Maddy Roche: [00:49:44] Avocado toast, selfies, a mountain of student loan debt. Gen Y is anything but traditional, and with over seventy five million people, it's a population you don't wanna ignore. Learn more about how to serve this unique population in our guide called Attract and Profitably Serve Millennial clients in your RIA. Discover three key ways to tap into the millennial market and six things that they want from their financial advisor. Visit XYPlanningNetwork.com/Millennials for your free copy.

Maddy Roche: [00:50:17] Be sure to join our VIP community at XYPlanningNetwork.com/VIP to hang out with other #XYPNRadio listeners, ask questions for future mailbag episodes, and finally to find a community of like-minded financial advisors. Thank you so much for joining me today. We'll see you next time.

Narrator: [00:50:33] You are not alone and you are not crazy is scary starting, building, and growing your own financial planning firm. And that's why we put together a free private community just for you, the cutting edge financial planner. Go to XYPlanningNetwork.com/VIP or text #XYPNRadio to 33344 and join a network of thousands ready to change the lives of Gen X and Gen Y clients.

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