

"One organization with a long record of success in helping people find jobs is The Five O'Clock Club."

FORTUNE

Mike Cherkasky, the New CEO of Marsh addresses the Five O'Clock Club's HR Network Speaks on the Importance of Diversity



Thank you, it is an honor to be here. Thank you to the Five O'Clock Club. I want to give you a couple of perspectives of the work that you are doing and what I do. As a CEO of a publicly-traded company, it is really clear what my obligations are. My obligations are first and foremost to our shareholders and to shareholder value. In this very complicated world, to create shareholder value, it is very clear that we must have certain values. We must have codes of conduct, integrity and ethics.

I do not think there is any clearer demonstration of that than what we have seen in the last five or six years. What can happen if we get even the smallest thing wrong? For me, to get it right means not only setting certain standards, but having participation by a variety of groups.

One of the things I believe strongly is that when you rely on

the same one-dimensional groups year after year, you lose the voices that you need: to raise the questions, to ask the difficult questions, to have the comments, to have the perspective. What I have seen during a twenty-five year career in law is that one-dimensional groups that are set in their ways say, "Yes, we know how to do it. We are doing it right. We are going to continue to do it the same way we have done it before."

"Good risk management involves having diversity in the workplace."

But the world changes and one of the things that I think is incredibly important is to continue to recognize the need for outside voices. Those outside voices are provided by diversity—diversity with respect to age and ethnicity. That is something that I have personally committed to inside the new Marsh.

We can't say enough about this. I firmly believe that good risk management says that you are going to have people say something different from what you want to hear. You are going to have people who sit at a different seat and come from a different life to reflect different viewpoints. If, in fact, management is willing to open up our boardrooms and our executive

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Mike Cherkasky, the new Marsh CEO (center), greets Kate Wendleton, moderator, and Duane Perricelli, our Marsh host, at a recent Five O'Clock Club HR Network breakfast.

In this issue

- ◆ Diversity in the Workplace
- ◆ Having a "Meaningful" Work Life
- ◆ Perfecting Your Two-Minute Pitch

Thanks and Warmth All Around

FROM THE PRESIDENT OF MARSH TO OUR EXTRAORDINARY COACHES



What an honor and a pleasant surprise. Mike Wiebe, a member of the Five O'Clock Club's HR Network, asked Mike Cherkasky, the new Marsh CEO, to address the impressive group of executives who attend our HR Network. For security reasons, we were not allowed to mention his appearance ahead of time, nor were members of the press allowed to attend this function. After all, Marsh is a company with 60,000 employees and Cherkasky is the President, Chairman and CEO. Safer to have him drop by and inspire us, which he did.

With dignity, grace and warmth, he welcomed us all, thanked the Five O'Clock Club, and told us his personal views on the importance of diversity in running a company.



Mike Wiebe,
consultant
and intercessor.

Afterwards, the word spread through the HR community, with people congratulating us on pulling off this amazing coup. Of course, our thanks go to Mike Wiebe who simply asked a caring man to address a caring audience on a matter of importance,

"Diversity in the Workplace." The report on that presentation is in this issue.

Six Five O'Clock Club Books Due Out in July

Yes, the Five O'Clock Club series of books is the best on the market. However,

they stay the best because of our continual research. From time to time, the books must be revised. This is not a simple rewrite, but requires looking at each subject anew and determining how the market — and how job hunters — have changed.

Markets and job searchers become more sophisticated over time, and the advice we give has to reflect changing circumstances and sophistication levels. However, the basic *methodology* is the same: develop targets, prepare your plan and your marketing pieces, get meetings, act like a consultant in those meetings, and figure out how to turn those job interviews into offers.

The article on the Two-Minute Pitch, in this issue, is a case in point. The basic approach is the same, but the thought behind developing *your* Two-Minute Pitch is now more sophisticated. The link between your verbal pitch and the summary in your résumé is tighter. No, you don't have to buy the new books. Even those who purchased our *Through the Brick Wall* in 1992 can still use that book. The strategy is the same, but the tactics have changed, based on continuing research over 25 years.

Having a Meaningful Worklife

Richard Bayer, our COO and an ethicist, again keeps us in line. It's not enough to have a job. People need meaning in their worklives. Dr. Bayer tells us how we can find meaning and usefulness in any job.

Need a Career Coach?

Five O'Clock Club coaches are different: they care about each other, work together and support each other, exchanging information and techniques. The motto of our Guild of coaches: "We always do what it is the best interests of the job hunter." Aurora Brito, a certified Five O'Clock Club Career Coach, tells us what a coach can and cannot do for you—and a lot more. ●

—Kate Wendleton,
Editor-in-Chief

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from America's Premier Career-Coaching Network

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Address all comments, questions & suggestions:

KATE WENDLETON
The Five O'Clock News
300 East 40th Street - Suite 6L
New York, N.Y. 10016

Kate Wendleton, President, Editor-in-Chief
David Madison, Associate Editor

Voice messaging system:
212-286-4500 ext.600 for information on
becoming a member and subscribing to
The Five O'Clock News.
E-mail: Info@FiveOClockClub.com

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Diversity in the Workplace: Observations from the Front Lines

by David Madison, Ph.D.,
Director, The National Guild of Five O'Clock Club Career Coaches



David Madison

What Gets Measured Gets Done

Whether it's been "done to death" or not, diversity has been a common focus for HR and other corporate leaders for well more than a quarter of a century; it became part of our thinking in the wake of the Civil Rights Movement. What has the impact been? Wanda Jackson drew attention to a major study sponsored by the National Urban League. The study was based on a survey of 5,500 employees, 3,400 of whom worked for eight participating companies: Enterprise Rent-a-Car (which funded the study), Fifth-Third Bank, Kraft, PepsiCo, Pitney Bowes, Procter & Gamble, UPS and Wells Fargo. This group was called collectively the "Effective Diversity Practices Companies," all of which enjoy strong reputations in the area of diversity.

For the survey, thirteen "effective diversity practices" were identified:

1. Marketing to diverse customers and consumers
2. Retaining diverse talent
3. Recruiting diverse talent
4. Advancing diverse talent
5. Career development for diverse talent
6. Leadership commitment/ involvement

"It's been done to death" was one comment we heard. Perhaps diversity was simply no longer *cutting edge*. But that comes dangerously close to saying the diversity is—or was—a fad: perhaps popular in the 80s and 90s—but a victim of fatigue in the middle years of this decade. We firmly believe, however, that corporate commitment to diversity was never really viewed that way. Take a look at the mission statements of any diversity program anywhere—and it's clear that the stated goals will require decades of focus and application. As Joy Bunson, one of our diversity panelists, stated: "In order to get to the goal, you need to do an awful lot of hard work."

We did draw a full crowd on December 4, and we heard about the hard work that a lot of people are doing to make sure that the American workplace becomes increasingly fair and inclusive.

**The Effective Diversity
Companies collectively
generated 18 percent greater
productivity that the
American economy overall.**



Explaining survey results: Wanda Jackson,
VP, Human Resources,
National Urban League

The following article is a report on the panel presentation at the December 3, 2004 meeting of the HR Network at the Marsh headquarters in Manhattan. The network is co-sponsored by Marsh and the Five O'Clock Club, and is a venue for HR professionals to meet informally and hear discussions of important issues of the day. The panelists on December 3 were Wanda Jackson, Vice President of Human Resources at the National Urban League; Joy Bunson, Senior Vice President of Organizational Development at JPMorgan Chase; and Dr. Lenora Fulani, founder of The All Stars Project.

It has been said that the most grievous sin of any public speaker is to be boring. Accordingly, as we plan each HR Network Breakfast—six every year—our guiding principle is to keep it interesting. But even more to the point: How can we help HR professionals do their jobs? What can we do and say that will be of value?

**Achieving stated diversity
goals will require *decades of
focus and application.***

We had been warned that a presentation on diversity would not draw a crowd.



HR professionals picked up methods that could be applied relatively easily



Joy Bunson, SVP, Organizational Development, JPMorgan Chase, gave the audience pragmatic suggestions

7. Inclusive culture and values
8. Diversity education and training
9. Community involvement
10. Diversity employee communications
11. Employee involvement
12. Supplier diversity
13. Performance accountability and measurement

Leaders must be held accountable and cannot delegate diversity efforts.

A few of the key findings include:

- "...fewer than one-third of American workers believe their company has an effective diversity initiative..."
- "Perceptions of executives are more favorable than those of other employees...executives tend to view their companies through different, perhaps rose-colored glasses."
- "Employees of participating Effective Diversity Practices Companies view diversity far more favorably than American workers overall..."
- "The Effective Diversity Practices Companies participating in this study have collectively generated 18 percent greater productivity than the American economy overall."

Such conclusions are a charter for redoubled efforts to bring reality in line with rhetoric. The study, Wanda pointed out, supports the crucial role of commitment on the part of leadership: "Leaders

need to set goals and drive results as they are driven in a business unit. And leaders must be held accountable, because a successful outcome on diversity cannot be delegated to anyone." Furthermore, diversity training requires "ongoing sessions at all levels. Also important are reinforcement, rewards and recognition for meeting goals." Finally—as one whose organization was responsible for this major analysis of progress (and lack of it!)—Wanda stressed that there must be ways to evaluate the impact of diversity initiatives: "...you need to benchmark and measure the changes, and perception over time, as you do other business outcomes."

The title of the National Urban League study is "Diversity Practices That Work: The American Worker Speaks". The complete 40-page document is available as a PDF at the following link: www.nul.org/pdf/ERAC-NUL.pdf.

Lessons from a Big Bank

Perhaps nothing has characterized the workplace more in recent decades than merger-mania. The impact on the lives of employees is hard to calculate, but Joy Bunson, who is a SVP of Organizational Development at JP Morgan Chase, pointed out at least one positive result when big institutions collide: "We started our diversity efforts over a decade ago...the good news is, having merged so many times, we have had the opportunity to rethink, reinvent and start all over again

every couple of years. That has given us a lot of occasion to reflect." The lessons about diversity implementation that Joy would pass on the HR community include:

Diversity efforts need to have champions throughout the organization.

- Commitment at the top is important, "but it only goes so far...our experience has been that the day-to-day experience of employees is what they see coming from their direct supervisors and managers." Throughout a company, at all levels, it is important to develop champions. HR should accept the fact that "diversity efforts are too hard to do by yourself. They are hard for either small or large companies. We need to have diversity champions all over the world."
- "An absolutely critical component of any successful diversity drive is communication and awareness" about expectations at all levels. Lofty diversity goals that are written up somewhere, but with no real focus on behavior, "will not get you far enough. They will foster disillusionment in your workforce; people will become cynical, convinced that what you do and what you say are actually two very different things."
- Goals must be backed with energy and dollars. "Without real support from a



Some of the Five O'Clock Club staff at the HR Network breakfast: Martin Studinsky, Helen Hong, Nydia Reid, Angie Cayo and Alexandra Ndashie

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suites to those different voices, I believe that American business will be enormously better off than it is now.

So I just wanted to tell you of my personal commitment to those values. I am not going to tell you anything that my predecessors failed to do—there but for the grace of God go I. But having said that, I know what I think good risk management is. I think good risk management is having diversity in the workplace. So the things that you are talking about I think are critically important.

So I welcome you here to Marsh. I am glad you are able to use our facilities and we are able to partner with the Five O’Clock Club. Thank you very much. Enjoy your day. ●



Mike Cherkasky, the new CEO of Marsh, addresses the Five O’Clock Club’s HR Network.

What HR Executives Say

“**This thing works.** I saw a structured, yet nurturing, environment where individuals searching for jobs are able to position themselves for success over the long term. I saw ‘accountability’ in a non-intimidating environment. It isn’t just about getting a job; each individual was gaining self-confidence. It was particularly notable to observe the support and willingness to encourage those who had just started the process by the group members who had been there for a while.”

— Employee Relations Officer,
financial services organization

“**Wow! I was immediately struck by the electric atmosphere** and people’s commitment to following the program. Job hunters reported on where they were in their searches and what they had accomplished the previous week. The overall environment fosters sharing and mutual learning.”

— Head of Human Resources,
major law firm

An Invitation to Observe Five O’Clock Club Coaching in Action

We would like to invite you—or someone on your staff—to attend a Five O’Clock Club outplacement coaching session in person. You’ll feel the excitement and see how we’re different! And you’ll see why more companies are selecting the Five O’Clock Club as their outplacement provider.

This is an opportunity to observe the small group meetings for professionals, managers and executives who are in job search. These are held weekly on Monday evenings at the Roosevelt Hotel on Madison at 45th Street, and on Wednesday evenings at 11 Penn Plaza.

Just call David Madison (212-286-9332) if you wish to observe the Five O’Clock Club in action!



THE FIVE O’CLOCK NEWS

The Five O’Clock Club
300 East 40th Street — Suite 6L
New York, NY 10016
Email: Info@FiveOClockClub.com

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New CEO of Marsh Addresses 5OCC Organization • “Meaningful” Work Life • Diversity

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