

DIVERSITY, EQUITY, and INCLUSION



2023 REPORT



DEAR GRF FAMILY & FRIENDS,

Workplace Diversity, Equity, and Inclusion (DEI) is not achieved by accident. Organizations that have made significant progress have ambitious programs that address the needs of their workforce— inspiring them, and most importantly, empowering them. DEI is in everything they do. This is the approach we have taken at GRF. It is a core value embedded in our strategic plan. We believe in a people-first culture striving to be a firm where everyone feels appreciated, celebrated, heard, and valued.

Over the past year, we have learned a lot, grown a lot, and accomplished a lot. Several highlights of 2023 include Neurodiversity Watch & Learn, LGBTQ+ Inclusion and Training, DEI Diagnostic Review/Assessment, and our second GRF Diversity Matters Scholarship Awards Ceremony. While we are proud of these accomplishments, we have identified several areas of improvement: Equitable approaches to recruitment; Career-path planning and progression; Formal structure and support for Employee Resource Groups (formally Affinity Groups); and continuous Unconscious Bias & Micro Inequities Training.



I respectfully request you read and reflect on our 2023 DEI Transparency Report. Embracing our commitment to accountability through transparency, we are providing even more thought-provoking data than last year's report. Take pride in the strides we have made as a firm and embrace the work we still have ahead of us. We want to hear your ideas, what's most important to you, and have candid discussions about what our leadership can do to improve your journey at GRF. We want you to benefit from our efforts.

Advancing diversity, equity, and inclusion is a continuous journey requiring continuous effort. As leadership remains steadfast in its focus, commitment, and investment, I ask that you do the same. Working together, we can make impactful and meaningful change in the lives of our staff, the accounting profession, and the communities we serve. This is bigger than business. This is the right thing to do.

Sincerely,

Trevor W. Williams, CPA

Partner and Director, Diversity, Equity, and Inclusion

Employee Statistics

2023 DEMOGRAPHICS

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	14 (17%)	15 (15%)	29	16%
Black/African American	11 (13%)	23 (23%)	34	18%
Hispanic/Latino	6 (7%)	6 (6%)	12	6%
White	51 (61%)	55 (54%)	106	57%
2 or more races	1 (1%)	1 (1%)	2	1%
Unidentified	1 (1%)	1 (1%)	3	2%
Total	84	101	186*	100%

LEADERSHIP

Partners/Principals/Senior Managers/Admin Dept. Heads

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	2 (8%)	3 (12%)	5	10%
Black/African American	3 (11.5%)	1 (4%)	4	8%
Hispanic/Latino	3 (11.5%)	1 (4%)	4	8%
White	18 (69%)	20 (80%)	38	74%
2 or more races	0	0	0	
Unidentified	0	0	0	
Total	26	25	51	

STAFF/ASSOCIATE & SENIOR LEVEL

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	8 (18%)	11 (22%)	19	20%
Black/African American	8 (18%)	13 (25%)	21	22%
Hispanic/Latino	2 (4%)	4 (8%)	6	6%
White	26 (58%)	21 (41%)	47	48%
2 or more races	0	1 (2%)	1	1%
Unidentified	1 (2%)	1 (2%)	3	3%
Total	45	51	97*	

*1 employee did not identify race/ethnicity or gender

SUPERVISOR/MANAGER

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	4 (23%)	1 (5%)	5	13%
Black/African American	0	8 (38%)	8	21%
Hispanic/Latino	1 (6%)	1 (5%)	2	5%
White	11 (65%)	10 (47%)	21	55%
2 or more races	1 (6%)	0	1	3%
Unidentified	0	1 (5%)	1	3%
Total	17	21	38	

PARTNER/PRINCIPAL

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	0	0	0	0
Black/African American	2 (13%)	0	2	8%
Hispanic/Latino	1 (6%)	1 (10%)	2	8%
White	13 (81%)	9 (90%)	22	84%
2 or more races	0	0	0	
Unidentified	0	0	0	
Total	16	10	26	

PROFESSIONAL STAFF

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	9 (13%)	14 (18%)	23	16%
Black/African American	8 (11%)	10 (13%)	18	12%
Hispanic/Latino	4 (6%)	5 (7%)	9	6%
White	48 (68%)	44 (59%)	92	62%
2 or more races	1 (1%)	0	1	1%
Unidentified	1 (1%)	2 (3%)	4	3%
Total	71	75	147*	

*1 employee did not identify race/ethnicity or gender

NEW HIRE

Race/Ethnicity	Male	Female	Total	% of employee populations
Asian	3 (16%)	4 (16%)	8	17%
Black/African American	4 (21%)	9 (36%)	13	28%
Hispanic/Latino	1 (5%)	3 (12%)	4	9%
White	10 (53%)	8 (32%)	18	39%
2 or more races	0	0	0	
Unidentified	1 (5%)	1 (4%)	3	7%
Total	19	25	46*	

*1 employee identified Asian race but did not identify gender; 1 employee did not identify both race/ethnicity or gender

2023 Timeline of PROGRESS

01 JANUARY

- Watch & Learn: King in the Wilderness
- Shared ideas/activities to participate in and celebrate MLK Holiday

02 FEBRUARY

03 MARCH

- 1st Quarterly Diversity Celebration
- *Women's History Month, Lunar New Year, Ramadan, Nowruz, & St Patrick's Day*

04 APRIL

- Accounting Honors Society presentation at Suffolk University
- Mary Bennet Diagnostic Review
- Watch & Learn: Celebrate Diversity Month



08 AUGUST

GRF team toured the National Museum of The American Indian & National Museum of American History

07 JULY

06 JUNE

- Participated in Juneteenth and Pride Month Volunteer Opportunities
- 2nd Quarterly Diversity Celebration
- *Asian American Heritage Month, Caribbean American Heritage Month, Jewish American Heritage Month, & National Arab American Heritage Month*

05 MAY

- Fireside Chat with Noel Harmon to discuss APIA Scholars' mission, history, work & why we need a scholarship organization for AANHPI students
- LGBTQ+ Inclusion Training with Heidi Duss
- Diversity, Equity, and Inclusion Posters in office



09 SEPTEMBER

- 3rd Quarterly Diversity Celebration
- *Disability Independence Day, International Nonbinary People's Day, Women's Equality Day, Hispanic Heritage Month*

10 OCTOBER

- Established GRF Diversity, Equity & Inclusion Council made up of the partner group and chaired by Trevor Williams, Director, DEI.
- GRF received 2023 Empowering Women Award at the Women's Leadership Summit
- Staff saw *The Mountaintop* at Round House Theater

11 NOVEMBER

- GRF's 2nd "Diversity Matters" Scholarship and Awards Ceremony
- GRF DEI Council Inaugural Meeting

12 DECEMBER

Presentation by Crystal Cook, Director of Diversity & Inclusion, AICPA

Discussed and provided an update on the current state of DEI in the accounting profession



EMPLOYEE SPOTLIGHT

Susan Colladay, CPA

Audit Partner

Audit partner, [Susan Colladay, CPA](#), joined GRF in 2022 after a 30-year career working exclusively with nonprofit clients in both private and public accounting settings. People are surprised to hear that Susan graduated college with a degree in mathematics, not accounting. It was after working in the accounting department at the American Society of Travel Agents that she pursued an accounting degree and became a CPA.

Q&A

Q: What is the one thing you look forward to most when you start your workday at GRF?

SUSAN: The work is pretty much the same at any firm, but it can be fulfilling in the right environment and with a great workplace culture. At GRF, I'm free to be the best version of myself, and therefore I do my best work. In fact, I'm happy to report that some of my previous clients have followed me to GRF because they know that GRF is an exceptional firm.

Q: Describe what it is like to work within the audit department. Is there something unique about it that makes your work week better or more enjoyable?

SUSAN: The people at GRF, at every level, were welcoming to me from day one. I've been with the firm for one year, but it feels like I have been here for much longer! It has a lot to do with the people I work with – everyone is professional, approachable, friendly, and real. I never feel like I have to be someone different at work.

Q: How does GRF support you in your career?

SUSAN: In my earlier experience, I was either not offered feedback as a partner, or the process was onerous and negative. The feedback process at GRF hits all the right notes for me because it is well thought out and fair. Everyone needs feedback – even partners. At GRF, I get honest feedback that helps me focus on what I can do better.

Q: Have you participated in team-centered and/or firm-wide events at GRF? If so, what is one that stands out in your mind?

SUSAN: This fall, women from across the firm took part in an impromptu visit to the recently renovated National Museum of Women in the Arts. It was a fantastic opportunity to visit with women at all levels of the organization from various departments. We have such a diverse and welcoming team at GRF! I also appreciate the periodic happy hours sponsored by the audit department and just grabbing people to go to lunch. All these activities are a terrific opportunity to participate in team building during and after work hours.

Q: Do you have an example of a time when you had to put your personal life first and GRF supported you? (If not, have you seen this situation with a coworker?)

SUSAN: I am fortunate not to have had any challenging personal situations since joining the firm, but others have, and it was comforting to see the firm support them. Whether it's the birth of a child, a death in the family, or another personal struggle, you're supported here. This is extremely valuable, and it builds employee loyalty.

Q: How do you know you made the right decision in coming to work for GRF?

SUSAN: Within a couple of months of joining GRF, family and friends commented that they could tell I was happy. GRF is a great place to work, and I feel free to be my best self. I intend to retire from this firm.



EMPLOYEE SPOTLIGHT

Yahya Senhoury, CPA, MSA

Audit Senior

Meet Yahya Senhoury, Audit Senior. Yahya came to the United States from the Northwest African country of Mauritania in 2013 to study English. Upon receiving his green card, he studied Accounting at Northern Virginia Community College, graduated from George Mason University, and began working as a tax accountant in 2017. Yahya's desire to change the trajectory of his career and work in audit brought him to GRF 2020.

Q&A

Q: What is the one thing you look forward to most when you start your workday at GRF?

YAHYA: I enjoy having the opportunity to help my clients. They are mostly nonprofits which is meaningful work for me. I also appreciate the chance to collaborate with different teams, which allows me to expand my own learning including learning about different cultures.

Q: Describe what it is like to work within the audit services department. Is there something unique about it that makes your work week better or more enjoyable?

YAHYA: As a senior auditor, I get to work across multiple client engagements and interact with a variety of team members. Because everyone does their part and we can count on each other, there is also time to have fun. GRF has a great culture – you can't tell a partner from an associate because everyone is open, welcoming, respectful, and willing to help you.

Q: How does GRF support you in your career?

YAHYA: GRF is great about providing the tools and education needed to study and take the CPA exam. I feel like I'm back in school and learning

every day! The firm provides excellent educational support and opportunities to grow - and the firm's leaders take the time to help you.

Q: Have you participated in team-centered and/or firm-wide events at GRF? If so, what is one that stands out in your mind?

YAHYA: I really enjoy participating in GRF events because everyone is friendly, welcoming, and easy going. We have the chance to catch up with each other and ask about what is going on in each other's lives. For me, the GRF summer picnic stands out because I get the chance to meet everyone's families. People care about your personal life here.

Q: Do you have an example of a time when you had to put your personal life first and GRF supported you?

YAHYA: I really feel I'm part of a family at GRF. Before my wife was able to travel to the United States, GRF gave me the flexibility to travel back to Mauritania and work remotely. When she was finally able to join me here, my supervisor found someone to take my place on a work trip so I could spend time with her. I really appreciate that!

Q: How do you know you made the right decision in coming to work for GRF?

YAHYA: I'm just happy and like what I do. Each day is different, and I never get bored. I appreciate that I have the opportunity to learn and achieve.



EMPLOYEE SPOTLIGHT

Lynne Alexander

OAAS Manager

Originally from South Africa (SA), Lynne Alexander is a Manager in GRF's Outsourced Accounting & Advisory Services (OAAS) department. She started her career working for large international holding companies in her home country, but left SA in 2015 to work for smaller startups in the United Arab Emirates (UAE). It was during this time she discovered her passion for helping small business leaders/owners. While in Dubai, Lynne began her journey to becoming a CPA, knowing the United States (US) would be her next destination, and passed the exams. She moved to the US in 2020, a month before COVID shook the world, but luckily found her way to GRF in early 2021 after her husband's chance encounter with one of GRF's principals at the airport.

Q&A

Q: What is the one thing you look forward to most when you start your workday at GRF?

LYNNE: When I start my day here, I feel a sense of calmness and readiness to take on the day. This is not only attributable to my efforts but to the team that surrounds me. I generally anticipate a good week ahead because of my peers and partners within OAAS, but also the support from other departments and even clients. We have a unique team spirit at GRF, which always makes me feel supported.

Q: Describe what it is like to work within your team. Is there something unique about it that makes your work week better or more enjoyable?

LYNNE: I really appreciate the level and frequency of communication we have within the OAAS team. We integrate fun into our workday which keeps us connected as remote workers. Our team uses a dedicated Teams channel to share jokes, funny stories, and photos of family members and pets. I appreciate that we have such an interactive group.

Q: How does GRF support you in your career?

LYNNE: GRF provides me with all the tools I need to be successful. In OAAS, the partners and senior managers have an open-door policy and they're always willing to hold check-ins. The real-time feedback I receive makes performance review time easier. And even more importantly, I feel my team's leadership encourages me to be my best self and I am rewarded for performing well. In addition to

the support from within my team, I know I can also count on resources from the firm like last year's learning and development webinar series.

Q: Have you participated in team-centered and/or firm-wide events at GRF? If so, what is one that stands out in your mind?

LYNNE: As a fully remote team member, there are online opportunities to participate in GRF activities. In addition to online training, I have logged on to hear speakers hosted by our diversity, equity, and inclusion (DEI) committee and a recent TED Talk hosted by Women on the Move. Despite working remotely, I feel seen at GRF. I never feel like an outsider or left out.

Q: Do you have an example of a time when you had to put your personal life first and GRF supported you? (If not, have you seen this situation with a coworker?)

LYNNE: I have not personally experienced an emergency or crisis, but I have colleagues who just needed some extra support during a tough time. At one point, one of my OAAS team members lost a loved one at the peak of busy season and the team jumped in to help – no questions asked. I had another colleague who was struggling with feeling overwhelmed. I was really impressed by how the team rallied with coaching and outside resources. Our leaders take great care matching people with the right mentors and coaches, so it makes these situations much more manageable.

Q: How do you know you made the right decision in coming to work for GRF?

LYNNE: I know I made the right decision because when I think about the next steps in my career, I naturally think of GRF.

Snapshot of 2023



THE GOOD

- GRF receives recognition from employees for providing an environment where people feel welcome, comfortable, and authentic.
- GRF excels at the D (diversity) among the team member population.
- Employee Resource Groups (ERGs) have made a positive impact and account for a large portion of engagement in DEI activities, including attendance at educational sessions.

IMPROVEMENT NEEDED

- Leadership involvement appears to be limited to attendance at DEI events and updates.
- Communication and clarity around the firm's DEI strategy, vision, and long-term goals.
- Mixed reviews on the I (inclusion) with significant agreement that the E (equity) is in need of long-term intentional efforts.
- Equitable staff development & career progression to Leadership.
- ERGs are uncertain about how to use the concept of allies while maintaining a safe space.
- Enhanced Education – All levels.

Source: DEI assessment

DEI Goals for 2024 & Our Vision *for* the Future

In 2023, GRF published a Diversity, Equity, and Inclusion Recap which summarized DEI-related activities from the prior year. The internal report included a summary of office demographics, insights, goals, and ambitions for the year ahead. Due to amazing interest from external sources, the 2022 Recap evolved into an externally facing report providing readers with insights into GRF's DEI efforts.

As we continue our journey to permanently embed diversity, equity, and inclusion into our culture, we hope our employees, clients, and the broader accounting industry receive and reflect on the 2023 GRF DEI Transparency Report and join us in the commitment to fair and equitable treatment for all team members.

GOAL 01

Increased Leadership Engagement in DEI Effort

As we increase clarity, alignment, and elevate our DEI effort it is necessary for leadership engagement, support, and accountability. Having an executive level partner/principal committee that brings the strategic view of our business strategy, the market, and knowledge of all the components of the firm from a leadership view is essential. To address this critical stage in our DEI journey, GRF's DEI Council was formed in October 2023. Since then, the DEI Council has agreed on various priorities

(addressed further in goals below) which impact every department and facet of the firm, fully embedding DEI into the GRF culture. Members of the Council will serve a 3-year renewal term with Trevor Williams as the Chair. Additionally, we will give leadership a menu of options for each individual leader at GRF to take their own personal DEI journey and determine how they may positively impact the various DEI efforts the firm is investing in.

GOAL 02

Formal Communication Plan

The potential for DEI to be misunderstood is high. At best, this slows down progress; at worst, it causes resistance and/or passive aggressive behavior. Focused and intentional communication regarding the strategic foundation for each initiative, as well as regular updates on progress, success stories, and activities, is essential to keep the initiative on track. Led by the Director of DEI, GRF will create a

formal DEI communication plan that will be updated and executed annually. The consistent language and approach to communication increases the effectiveness of the messaging by building shared language and reduced misunderstanding. Effective communication is a major part of a successful effort and is also a significant element of raising awareness on critical topics.

GOAL 03

Enhance Inclusive Recruitment, Equitable Staff Development, Career Progression & Pipeline Stability to Leadership

Consideration of “best hire” will always be influenced by the lens we look through. Our recruiting lens depends on the experiences of the individuals who are sourcing, interviewing, and making hiring decisions. Terms like “best hire” and “best fit” are ambiguous and therefore contain inherent bias. An intentional strategy for recruitment will support our vision relative to DEI and is critical for success. To ensure everyone has a clear understanding of and alignment with the direction and definition of successful recruitment, the DEI Council’s Pipeline Subcommittee will develop our “Inclusive Recruitment Strategy”. Aspects of this strategy will include identifying new sources for the pool of candidates, a revised interview process, an annual review of scorecard metrics, and a revised onboarding program.

Enhancing equitable staff development, career progression, and pipeline stability to leadership is a three- fold process led by the Pipeline Subcommittee with input from Human Resources (HR), department leaders, and firm leadership. Analysis of the current partnership pipeline is a foundational step in annual succession planning, and crucial in successfully moving towards continued retention and progression of women and members of underrepresented groups. Annually, a review of pipeline to partner will be added to this process with each person at manager level and above considered and discussed in terms of their potential to partner. The goals of these discussions will be to increase awareness of factors that

are influencing progression of those who represent various aspects of diversity and to add intentional strategies among all departments in diversifying their pipelines of talent.

The second area of focus here includes accelerating efforts towards consistency in the performance management process across the firm. Over the next 6 to 12 months, HR, management, department leaders, and DEI Council’s Pipeline Subcommittee will work together to develop and launch a Career Continuum tool accompanied by appropriate training.

The final area of focus will address the need to build and protect a diverse, equitable, and inclusive pipeline of leaders and emerging leaders within the firm. To reduce the risk of loss of any individual in this pipeline, GRF will work with an outside consultant to launch a Sponsorship Leadership Development Program. Each protégé participating will be assigned an individual who will serve directly as their sponsor. Sponsors and protégés will be trained regarding the relationship and the developmental process to be undertaken which is very targeted to closing developmental gaps. This will also address the clarification of goals, aspirations, opportunities, and challenges, resulting in a specific plan tailored for them to actively work toward and accomplish. Sponsors will receive training on the skills and approaches necessary to enhance their talent development capabilities.

GOAL 04

Investment in Employee Resource Groups

While GRF has received positive feedback regarding the work of our affinity groups, we’ve learned that “affinity groups” by name lends itself to a sense of exclusion or division, which is often a criticism of these groups. Like Employee Resource Groups (ERGs), our affinity groups represent many aspects of an ERG, but not all. ERGs are one component of a comprehensive DEI strategy, and to be effective, there are guidelines and best practices that should be followed to significantly improve impact. To support this, the firm created an ERG Subcommittee under

the DEI Council umbrella, transitioned the affinity groups to an ERG model, and included Women on the Move in the ERG structure. Over the next year, the plan is to apply structure, consistency, and support to increase impact. Additionally, we will provide education and awareness relative to topics such as advocates, allyship, safe space sessions, etc., add more substance to this program, and share from and with each other. We will also document processes and procedures for launching additional ERGs.

GOAL 05

Expand Learning Opportunities Related to DEI

GRF remains committed to building consistency in DEI education, awareness, and language through a planned curriculum. The curriculum not only offers stand-alone sessions, but also weaves through level-specific and other training offerings within the firm. Materials assist each employee in raising their awareness for how to navigate a multicultural and diverse firm more effectively, whether a member of an underrepresented group or the majority group.

Recommended curriculum topics will be required as ongoing continual learning, including updates and refreshers of prior offerings. In addition, as part of their onboarding, all new employees will participate in specific course materials and microlessons through [Emtrain](#) (launched in 2023) as well as our training platform, Prolera. Emtrain is also available to all staff who desire continuous DEI learning opportunities at their convenience.

GOAL 06

Collect and Track DEI Data & Align to GRF Business Strategy

During the 2023 GRF management retreat, our leaders agreed that GRF's DEI strategy should directly align with the firm's business strategy and organizational decision-making structure. At a minimum, departmental leaders participate in an annual discussion relative to progress on DEI. The goal is to build an equitable pipeline within their teams and review progress on departmental annual DEI goals, which should align with firmwide GRF DEI goals and targeted outcomes.

Metrics serve as a guideline for direction and evaluation of progress over time. Over the next

year, the DEI Council will agree on the metrics GRF will track as part of its DEI Scorecard which will be updated and reviewed annually. To gauge how our people are embracing GRF's DEI efforts, gain valuable insights and takeaways, and measure impact, GRF will also periodically solicit feedback from team members. They will be asked about their experience at GRF throughout the year using surveys, one-on-one check-ins, and discussions with our GRF ERG Leaders. Our leadership will track these results to understand the experience of the firm's various demographic groups and identify potential opportunities for improvement.

CLOSING REMARKS

After you read, digest, and reflect on the information contained in this report, we hope you conclude throughout 2023, we evaluated our efforts, reviewed metrics/statistics, engaged subject matter experts and most importantly, listened to our people.

Our leadership is ready to double down on DEI beginning in 2024. Over the next 1 - 3 years, our overall DEI strategy will provide:

- Clarity of mission, purpose, and direction
- Align with our business strategy and firm Five Bold Steps
- Continue to educate and raise engagement and awareness at all levels
- Implement best practices regarding recruitment, intentional and equitable staff development, progression, and pipeline stability to leadership
- Provide necessary support to our Employee Resource Groups (formally Affinity Groups) to increase impact
- Robust metrics and DEI indicators to increase accountability, transparency, and measure our progress

While there is no finish line to our diversity, equity, and inclusion journey, we are confident that together, we can achieve our goals and ambitions. Meaningful progress and lasting impact within our firm and our communities can truly result in a just world where people of all diversity characteristics have equal growth opportunities to become the next generation of leaders. We all share this responsibility. It's the right thing to do.

Sincerely,

Trevor W. Williams, CPA

Partner and Director, Diversity, Equity, and Inclusion

Contributors



Trevor W. Williams, CPA

Partner and Director, Diversity, Equity, and Inclusion

Mr. Williams has worked in public accounting since 1996. He has extensive experience with audit functions, contractual compliance rules, regulations, policies, procedures, and accounting operations. He is active in the firm's implementation of the latest Statement on Auditing Standards concerning the assessment and response to audit risk in a financial statement audit.

As a partner, Mr. Williams is responsible for all aspects of client service and engagement administration. He manages the overall planning, budgeting, and completion of audit engagements, as well as the preparation, review, and presentation of financial statements and management comments to those charged with governance. Additionally, he assists and supervises staff to ensure accurate and efficient completion of fieldwork and report presentation.

Mr. Williams is the director of GRF's [Diversity, Equity and Inclusion](#) initiative founded in 2019, and he currently serves as the Eastern Region President of [NABA, Inc.](#)



Morgane Russell

Diversity, Equity and Inclusion Specialist

Morgane Russell is a DEI professional who has 6 years' experience working directly with internal and external stakeholders. With 2 years' experience in Human Resources, she has displayed her capability to utilize data to drive and support company initiatives. She holds a Bachelor of Arts degree in Political Science from Eastern Connecticut State University.

Throughout her career, Morgane has coordinated several diversity trainings and programs, implemented a learning management system to support employee development, and managed data essential to internal and external reports. Morgane has a passion for advocacy, and she is committed to the fight for equal access and opportunity.

