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RI Bankers Association launches 'Bank Forward' diversity initiative

by: Elizabeth Turley
Posted: Oct 3, 2023 / 08:18 PM EDT
Updated: Oct 4, 2023 / 04:29 PM EDT



(FILE: Getty)

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PROVIDENCE, R.I. (WPRI) — On Wednesday, the Rhode Island Bankers Association (RIBA) Foundation announced the launch of “Bank Forward,” a multi-year program that aims to diversify the state’s banking workforce.

RIBA President Keith Kelly told 12 News the need for the new program came to light at the onset of the COVID-19 pandemic in 2020, when the banking industry realized it would soon be facing a shortage of credit analysts.

“We looked around at most of our institutions and we realized we lacked some diversity in some of

Kelly said one of the first steps the RIBA Foundation took in establishing the Bank Forward program was hiring Community Talent Outreach Coordinator Marcela Betancur as a consultant.

Betancur, who is the executive director of the [Latino Policy Institute](#), has a history of working with underserved communities in Rhode Island. She said the barriers to entry for minorities within the banking sector are similar to those in fields like law and health care, and that her planned outreach will focus on increasing awareness of the career paths in banking outside of lenders and tellers, including cybersecurity, marketing, and wealth management.

“It is essential to bridge this knowledge gap and make it clear that opportunities within banking are open to individuals from a wide range of educational and professional backgrounds,” Betancur said.

Another facet of Bank Forward is the organization’s cooperation with nonprofits, government agencies, and other community partners. This was put to the test at the launch on Sept. 27, as those community partners had the chance to discuss and offer feedback on the initiative’s progress and future plans.

“The workgroups resulted in great discussion and feedback on the launch,” Betancur said. According to Betancur, the ideas presented included better messaging to young people about the diverse field of careers in banking and mentorship opportunities for younger professionals.

“The takeaways from these work groups were very much aligned with the meetings we’ve had over the past year with various job development and community-based entities/organizations,” Betancur added.

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As for measuring the initiative’s success, Bank Forward has the following plan for its first three years of events, panels, and mentorship opportunities:

Year 1: Counting and Tracking Participants and Volunteers

- Number of banking partners and individuals
- Number of community nonprofit and government partners
- Number of community participants

Year 2 & Year 3: Outcomes

- Number of people outside banking who can get internships or job opportunities in the field due to their participation in Bank Forward
- Number of current banking employees who can advance in their banking careers thanks to their participation in Bank Forward

“It really comes down to us as the financial institutions,” Kelly

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said. "Letting people know what those [career] paths are, and making sure we give them the skills and the training they need to be successful."

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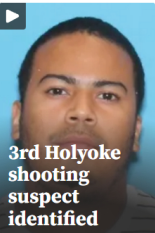


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Leah Crowley contributed to this report.


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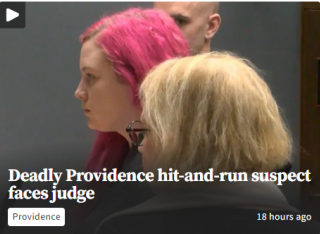
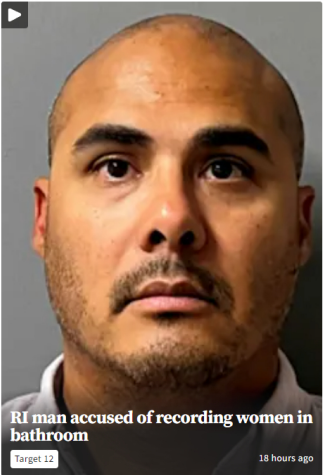
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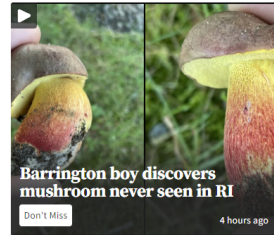
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