

Marques Benton: Whenever I'm going off track I look at that quote. The other quote that I love is written by a more contemporary individual. Let me see if you've heard this one. This is a little more common. "The best way to predict the future is to invent it." Anybody know who said that?

Marques Benton: Close. He's in the IT arena. Alan Kay.

Colette Phillips: Alan Kay.

Marques Benton: Alan Kay. So, this goes against the HR view of development, in some ways, 'cause the HR view of development in a lot of ways and even the [inaudible 00:00:48] suggest that, you go in and you work at a company. You follow some track and they give you training. You become this, whatever it is, analyst, researcher, private manager, manager, officer, leader.

Marques Benton: So, I think that happens for some, but honestly I think leadership is about a vision. It's about thinking about where do you want to be? What are your skills? What are your strengths? Then, how do you put that together to create that opportunity, to create that role as a leader.

Marques Benton: But again, that's just one person's opinion. But, I think it starts with you, similar to Gandhi. It starts with you. Leadership is really about you and you knowing yourself and you being the creator.

Marques Benton: So, I ask myself every morning, what am I going to create today? At the end of the day I ask the second question, was what I did worthy of what I was supposed to create, right? So this again, pushing yourself. I think that's really what leadership is about.

Marques Benton: It's about always questioning, always investigating, but always pushing yourself to go to the next level.

Marques Benton: Now I'm going to run a poem by you just to get a sense of, so it's going to go quotes to poems to stories are going to get longer as we go here. The poem is by a gentleman by the name of Rudyard Kipling called 'If'.

Marques Benton: By show of hands, how many of you have heard that poem? So many of you have heard that poem, so I almost don't want to [crosstalk 00:02:19]. I'm going to do it. I'm going to do it 'cause about half, little more than half, didn't raise their hands. So, bear with me for a second.

Marques Benton: Here's how that poem goes.

Marques Benton: If you can keep your head but all around you Are losing theirs and blaming it on you, If you can trust yourself when all men doubt you, But make allowances for their doubting too; If you can wait but not be tired by waiting, Or lied about, don't deal in lies, Or hated, yet don't give way to hating, And yet don't look too good, nor talk too wise: If you can dream and not make dreams your master; If you can think and not make thoughts your aim; If you can meet with Triumph and Disaster And treat

those two impostors just the same; If you can bear to hear the words you've spoken Twisted by knaves to make a trap for fools, And watch the things you gave your life to, broken, And stoop and build 'em up with worn-out tools: If you can make one heap of all your winnings And risk it on one turn of pitch-and-toss, And lose, and start again at your beginnings And never breathe a word about your loss; If you can force your heart and your nerve and your sinew To serve their turn long after they are gone, And so hold on when there is nothing in you Except the Will which says to them: 'Hold on!' If you can talk to crowds and keep your virtue, If you can walk with Kings nor lose the common touch, If neither foes nor loving friends can hurt you, If all men count with you, all men, but none too much; If you can fill the unforgiving minute With sixty seconds' worth of distance run, Yours is the Earth and all that's in it,

Marques Benton: And which is more - you'll be a Man, my son!

Marques Benton: He should have said, 'or in a woman, my daughter!' That just ... when I read that poem, when I'm going off track, I read this poem. Because if you think about the standards in this poem, in reverse engineering, and I tend to take things apart when they mean something to me 'cause I'm trying to understand why they mean something to me.

Marques Benton: If you keep your head when all around you are losing theirs and blaming it on you, that's pose. If you trust yourself when all men doubt you, but make allowances for their doubting too. That's confidence. If you can wait and not be tired by waiting or lied about, don't deal in lies or hated yet, don't give way to hating, yet don't look too good and to talk too wise. That's patience. That's integrity. That's love. That's humility. That's leadership.

Marques Benton: If you can dream and not make dreams your master, that's vision. If you can think and not make thoughts your aim, that's intelligence. If you can meet Triumph and Disaster and treat those two imposters just the same, that's courage.

Marques Benton: If you can bear to hear the words you've spoken, twisted by Knaves to make a trap for fools, watch things you gave your life to broken, stoop build up more without with worn out tools, that's strength and that's resilience.

Marques Benton: If you can make one heap of all your winnings and risk it on one turn of pitch-and-toss and lose, and start again at your beginnings and never breathe a word about your loss, that's guts. That's risk taking. Risk taking. If you're not taking risks, you're not leading.

Marques Benton: If you can force your heart and nerve and sinew to serve their term long after they are gone, and so hold on when there is nothing in you except Will says them, 'Hold on!' That's grit.

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Marques Benton: If you could talk to crowds, keep your virtue, back to integrity. Walk with Kings, don't lose the common touch, that's self worth. Neither foes nor loving friends could hurt you, if all men count with you but none too much. If you could fill the unforgiving minute with sixty seconds worth of distance run, yours is the Earth and all that's in it, which is more, you'll be a Man, son! That's tireless persistence.

Marques Benton: To me, when I look at this poem, I see leadership. I know this poem is controversial for some, for different reasons. People would read different things into it, but when I read it, I see these words, I see these values, I see these principles.

Marques Benton: I see who I want to be. I see what our ancestors have had to go through, all the challenge in that song, lift every voice, so that we could be here, right? Doing what we're supposed to do, creating opportunities like Carole and [Collette, 00:06:04] and others do for everybody, for all of us.

Marques Benton: So, I just wanted to share that with you.

Marques Benton: Now we'll shift a little bit to some of the work that I do with the Federal Reserve. I just want to talk about two areas. I was an officer in the Public Community Affairs area, that's in my bio, a little bit, before I transitioned into this role as the Chief Diversity Officer at the Federal Reserve Bank of Boston.

Marques Benton: In this role, the focus is on fair access to credit and capital for low and moderate income people. So, as you probably know, when you can see the news, that there's banks in some communities, there's more banks in some communities than there are others. There are a lot of communities that are in Roxbury and Dorchester and Mattapan, an other areas like that, it's gotten better, but there is less coverage by banks in mainstream financial service providers.

Marques Benton: My job, at that time, was to try to close those gaps and to work on initiatives that help low and moderate income families obtain financial stability. So, I worked with, whenever you hear the word 'I' coming out of me think 'We' 'cause I've done nothing by myself that's had any real kind of impact. It's always been with other stakeholders and leaders and in collaboration.

Marques Benton: So, with the city of Boston, the Federal Reserve Bank, a number of nonprofit organizations, we launched something called the Mayor's Earned Income Tax Credit Initiative. How many of you have ever heard of that? I see some hands going up.

Marques Benton: Just think of sort of free mini H&R Block's all around the city of Boston and that help low American people fill out their taxes and get access to something called the Earned Income Tax Credit, which if you're a low income family, you're working and you make less than \$50,000 and you

have a few kids, you can make, you get back as much as five or \$6,000 in one time, in your tax return.

Marques Benton: Issue was, years ago, many people didn't know about it. So, we created an awareness campaign. We created these mini H&R Blocks and we started preparing folks taxes for free. We trained a number of college students and others, volunteers, some professionals, maybe some of you, to do those taxes for low and moderate income people.

Marques Benton: What we found out, as we got close to those people in those families, is that we did some [inaudible 00:08:05]. It turns out, many were not, weren't banks, so we brought banks into the EITC sites to open bank accounts.

Marques Benton: We also found out that they wanted help with credit. They didn't understand credit. They felt that they didn't have good credit. Turns out that many who didn't know and hadn't used credit actually had pretty good credit. So, it was helpful for them to know that. But, many who needed help, we got work with TransUnion. We collaborated with ACCC, which is Credit Counseling Association, and others, and we got their credit reports for free.

Marques Benton: Walked them through it. Walk them through the issues. Helped them understand how they can fix it, as well as, helping them to understand their FICO score and what that means for getting a car, getting a car loan, and getting an apartment, and when you go to get a job these days are looking at, things like your FICO score, right? Insurance.

Marques Benton: It's really important. Then, sometime down the road when you want to buy a house, which is where most of us have our wealth, you really do have to have good credit. So, we focused hard on that and brought a behavioral economist into it. We did a lot of work.

Marques Benton: Mimi Turchinetz, who isn't here, she's with the City of Boston, is a phenomenal leader and we worked with her, and with others to make that program come forward.

Marques Benton: Another program that I'm proud of being a part of is, about 2006-2007, we started to see, and you look at the numbers, the financial crisis was there. It was coming. In early 2008, people started really losing their homes. There were different initiatives out there like the, it was called The Foreclosure Mortgage, I can't remember the name of it, but it was this program that was designed to help people fix their mortgages. Mortgage Relief Fund.

Marques Benton: Unfortunately, if your FICO score wasn't about 720, and your loan to value wasn't in a certain position, then you didn't qualify. So, I looked at that and I went to my president and I said, "You know what? I think we need to do something different." He agreed.

Marques Benton: So, we started these large scale mortgage foreclosure workshops and the first one we did was at Gillette Stadium. We helped about three [inaudible 00:10:06] people get access to their loan loss mitigation expert and or a credible housing counselor who would help them to unwind their mortgage, if in fact, it was just eminent that they weren't going to be able to get loan modification.

Marques Benton: We did that all around New England and I got asked by the chair in DC to do that all around the country, at other reserve, with other reserve banks, and in other communities. So, I was really proud of that. We helped a lot of people save their homes and that was everybody. It wasn't just folks who [inaudible 00:10:36], it was everybody.

Marques Benton: It's just something that I feel I've always [applause 00:10:42].

Marques Benton: Thank you.

Marques Benton: So, shifting and fast forwarding to today and the role that I'm in now, I'll give you a little context and background. I have an Economics degree, a finance background and an MBA. At the Fed, I've worked at the Bank Examination Department. I've worked as an auditor. I've worked as an analyst, senior financial analyst, a manager, a project manager.

Marques Benton: Then, I moved my way up into management and became an officer. But, I had no background in HR or Diversity when the president asked me to take on this role. So, I looked at him like, 'Come on man. You know, I though we were in a better place than this and some of my work was respected.'

Marques Benton: At any rate, I joke a little bit, but I had never envisioned myself working in either HR or Diversity and Inclusion. That's no knock on Diversity and Inclusion. I read that poem every day, 'If', to help me survive this work in D&I, This is the toughest work I've ever done in my life.

Marques Benton: Equations, discounted values, evaluations is easy. At the end of the day, you get a number and you can justify. You can verify. There's assumptions. This work is unbelievably challenging for a number of reasons.

Marques Benton: At any rate, I kind of said, "No." He's so blunt, he said, "Why don't you think about it?" So, when the President says, "Hey, why don't you think about it?"

Marques Benton: Think about it. So, I took a week to get back to him, which is kind of crazy. This is the President of the bank. It's like if Keith asks somebody to do something and they say "Take a week to get back to him." You might, he might give you a loan.

Marques Benton: "Really like to work here, son?"

- Marques Benton: So, a week [inaudible 00:12:40], a week later, and I was kind of in the same place but willing to, this was a take one for the team moment in my head. They're going to get some assignments that are not always what you might want. You got to take one for the team. I've done that in my career before.
- Marques Benton: So, I thought, okay, this is where I'm at. We'll see what he says. This is what he said to me. He said, "Marques." He's an old, white male. He said, "My wife is Indian. My kids are bi-racial and I want the Federal Reserve Bank of Boston to be a place where my children would want to work." What do you say after that, right? All bets are off. I'm like, "All right."
- Marques Benton: I took the job and I don't regret it. I have met some amazing leaders in this space, and in spaces that are around this work, in HR, and people like [inaudible 00:13:41] Phillips. I wouldn't have met Carole Copeland Thomas if it wasn't for this work. I wouldn't have met a number of you in this audience. So, I cherish this work. It's been a labor of love.
- Marques Benton: One of the things that I have done to try to move the needle in the industry, so we'll shift that, I was talking about community earlier and now I'm talking about the financial services industry, is that we convened something called the New England Financial Services CEO Roundtable. I think with this work, you really do have to have leadership engagement and leadership engagement at the top of the house.
- Marques Benton: If your CEOs are kind of nodding and winging at this, leave the company if you do what I do, 'cause you're not going anywhere. They have to be on board. They have to be a champion or this work is ... goes from really hard to impossible [applause 00:14:31]. Thank you.
- Marques Benton: Your family, so I'm opening up the kimono and sharing a little bit here.
- Marques Benton: With the CEO Roundtable, we really have two objectives. We're looking at diversity at the Board of Director level, right? So, these are the most senior folks who have oversight of the organizations, right? They're usually CEOs from other companies that come and advise the President and have a governance over, and oversight over, how your organization operates. So, I wanted to look at diversity there.
- Marques Benton: We also look at diversity at the most senior ranks. So, this would be at the VP level and up, the top 10% of the hierarchy in the C-suite. How diverse is that? We collected some data and we looked across those two areas. We saw some gaps, obviously, for women and people of color. So, we've agreed to focus on some collective actions, really three things to move the needle.
- Marques Benton: One of those things includes outreach. So, on January 14th, it was the first time I had convened that group in a conference setting. We had the first CEO Roundtable D&I Conference. The emphasis was on gender

because these issues are packed, if you understand what I'm saying and you really do need to sort of hone in.

Marques Benton: But, we also looked at diversity more broadly in ethnicity, as well. Our next treatment will be a deep dive on ethnicity. After that, we'll likely go into LGBT and we'll look at Veterans and we'll look at these other areas. But, we started with women 'cause they're half the population. If you know anything about the financial services industry, women are not well represented in the senior ranks.

Marques Benton: At the board level, they're not well represented. At the executive level, they are half the population, they are more than half the workforce. There is no excuse for this. If we can't make progress there, I think we may have a challenge in other areas.

Marques Benton: By the way, many of those women are women of color. So, you can actually hit a few different areas by focusing there.

Marques Benton: That's what we've done. We had a really wonderful event. What we realized though is that there are a number of us trying to collect data on the representation at the board level, in the senior ranks and levels of women and minorities, and by a number of us as a federal reserve effort with the CEO Roundtable.

Marques Benton: There's a Boston's Women's Council effort, with a pay equity initiative. There's an effort with the EOS folks. They're doing some good work. There's an effort at the CFA Association. My view of this is at least we're all asking for the same data, we're trying to look at the same issues and understand the same trends.

Marques Benton: Then, to find the same gaps, come up with solutions that we would make progress. Work together. Collaborate. Why don't we bring all of this under the tent? Collect this information together and help each other out, regardless of industry and see what is working, what is evidence based and working in moving the needle on diversity at the board level and at the senior executive level, and then let's [inaudible 00:17:13] going down.

Marques Benton: I'll close with another poem that gets me up in the morning that I love. I wrote this one. That last one was Rudyard Kipling. He wrote it about a hundred years ago and it's, I think, it's as relevant today as it was a hundred years ago.

Marques Benton: This one's me and I should know this one by heard, 'cause I wrote it, but I'm going to pull it out just in case. It goes to leadership a little bit.

Marques Benton: So, it goes like this.

Marques Benton: There are several crucial steps to achieving greatness that first requires, first, one must set a goal for greatness. Then, one must plot a

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course for greatness. Being great requires a true understanding of your strengths, your skills, and your weaknesses.

Marques Benton: Being great is being active and efficient, results only proficient. One can be great if he or she totally understands, acknowledges, and believes at the goals in his or her heart and mind are more than simply dreams.

Marques Benton: To be great is to be, just has to be alive, is to breathe. Believe. When you're alive and never worry about your next breath, do you? You just breathe. There's no doubt. There's no fear. There's no worries. Automatic. Just believe.

Marques Benton: Be who you were intended to be, see what you were meant to see, achieve. Don't look back. Believe, believe, believe.

Marques Benton: We have a lot of work to do together. Again, thank you for this great honor. [applause 00:18:33].

Carole C. Thomas: Now you know, Marques was hesitant about speaking. I had to convince him. He said, "You've had these speakers in the past and you want me to come up? I'm a behind the scenes person."

Speaker 4: [inaudible 00:19:05]?

Carole C. Thomas: I had to push him and now you know why I pushed him. That was a brilliant message.

Carole C. Thomas: It was creative, but brilliant. And something I'm think about is, if you are not taking a risk, you are not a leader. That challenges me and challenges all of us, too.

Carole C. Thomas: Do you have any questions you want to ask of Marques before we present him with a plaque and then move on with our program? Any questions at all?

Carole C. Thomas: Yes, Dr. Piper.

Dr. Piper: Thank you so much for that. I'm inspired by your remarks. If I wanted to be in touch with you, are you open to, as someone who's just entering the field as a consultant in Diversity and Inclusion.

Carole C. Thomas: There you go. Bam! Man of action! Man of action. He's going to run out of cards.

Carole C. Thomas: But, that's what it's all about! It's all about collaboration and access.

Speaker 6: Got some over this side.

Carole C. Thomas: All right. I'll make sure that we get his information to you. Thank you.



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- Carole C. Thomas: Yes.
- Speaker 7: How do we get access to your poem?
- Marques Benton: Well, 'If' is by Rudyard Kipling. I can't claim that one.
- Speaker 3: [inaudible 00:20:29]. Yours. Your poem.
- Marques Benton: Oh, mine.
- Carole C. Thomas: Your poem.
- Marques Benton: Oh. I guess I could put in online somewhere, on my LinkedIn. I'll put it on LinkedIn.
- Speaker 7: Yes!
- Marques Benton: Okay. Thank you.
- Speaker 7: Marcia.
- Marcia: I want to tell you how amazing you are. I am so glad to hear all the work that you've done and I wondered if you could share with-
- Marques Benton: So, Marcia hired me at the Federal Reserve about [crosstalk 00:00:20:54].
- Marcia: Yes. I remember when I interviewed Mark as a college student, I thought, "This is a leader. He is definitely going to make some changes. I'm just really proud. [inaudible 00:21:10].
- Marcia: So, my question to you, Mark is- I'm sorry, I called you Mark. [inaudible 00:21:14]. Marques, Mark, tell us, what are some of the lessons that you have learned that you want us to be aware of as you moved up, in terms of [inaudible 00:21:23], what are some of the things that you want us to be aware of? What are the key lessons and principles?
- Marques Benton: I'll focus on one. I guess I'd call it trust. So, as I moved up the ranks and became a manager, a project manager, then a manager, then an officer, I found that my friends and colleagues looked at me really differently and I didn't get it. There was, they were really paying attention to what I was saying. I'm like, "Okay. This is different."
- Marques Benton: They were sort of, a little bit intimidated at times. It's like, man, we ate lunch together, we hung out at the club together. I know you. We played ball together, we lift weights together. But, I was in a different role and they were looking at me differently. Once you become a leader, people start looking at you differently. I don't care what the role is, you're a supervisor, you have to take that in and understand what that means and then operate accordingly.

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Marques Benton: That was a lesson and the key to that was that they, it wasn't that they didn't trust me, but they just looked at me differently. I had to rebuild that trust, that I'm the same person. I have the same values. Now, I'm not necessarily just looking at myself and how do I get to the next level. I'm always kinda thinking about the bank and the system and what do we have to do as an organization, so I've changed that way in my mindset, but I haven't changed as a person.

Marques Benton: So, that was just a lesson that was, it took me a while to learn.

Speaker 9: That's cool.

Marcia: Thank you.

Carole C. Thomas: I have one last question I want to ask you, and this is the large question regarding the future of Boston and where you see us headed. We, next year, fortunate to lots of great efforts, we're going to be hosting the NAACP National Conference. Big news.

Carole C. Thomas: We have other conferences like that, Blacks in Government. We've had sororities, fraternities, the National Association of Black Journalists who have been here in Boston.

Carole C. Thomas: I guess my question is a little prejudicial, because I serve as the Multicultural Committee Chairperson at the Greater Boston Convention and Visitors Bureau, my friends in the back of the room.

Carole C. Thomas: Where do you see us headed as people, professionals, in terms of D&I work and our image to the rest of the country and the world?

Marques Benton: That's an easy one. Nice.

Marques Benton: I should have just left. [laughter!!! 00:23:58].

Marques Benton: Okay. Honestly, I think that's a great honor, that we're starting to be looked at nationally as a place where organizations like that would host events here in Boston. That means we've done something. It's a sign that our reputation as kind of old, cold steel racist and unfriendly is melting a bit.

Marques Benton: We need to ... Everybody in this room needs to think about that and how we can continue to melt that stereotype, that viewpoint, and something which I think is old and past, some of which we have to still, to work on.

Marques Benton: So, I would say, whether it's the Mayor's Office and the Convention Center, what I think and what I hope they do is to continue to be, or maybe even become more inclusive about the leaders that they put around the table, that shows that outward face, that Boston outward face. If a [Collette's 00:25:00] face isn't there. If Carole's face isn't there. If Keith's face isn't there. Some of your faces aren't there.

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Marques Benton: If some of our faces aren't there, this success will wane quickly, right? Few years ago we tried to get the Olympics in so, in the Boston Globe it showed all the leaders who were trying to get the Olympics, right? So, you had a bunch of folks there. I think they were, to a person, all male and I think they were, to a person, all white males.

Marques Benton: So, you're gonna tell me there isn't one woman? There isn't one person of color that should be at the front trying to bring the Olympics to Boston? We've got to learn from those mistakes. I think we have to do a better job of bringing more faces in the work you do to the forefront.

Carole C. Thomas: We'd like to present just a little momentum, a little keepsake to let Marques know much we respect and love him and thank him so much for being with us.

Carole C. Thomas: This says, all the plaques are a little different, but this one says, "Black History Month Certificate of High Achievement. This certifies that Marques Benton served as a celebrated community champion, businessman, and thought leader in his leadership role throughout Massachusetts and in the American market place, on this 14th day of March in the year 2019."

Carole C. Thomas: I have signed it and we say, "Thank you so much for your achievement."



**Marques Benton** is a Vice President, Chief Diversity Officer and OMWI Director at the Federal Reserve Bank of Boston. Benton is responsible for implementing a comprehensive strategy to effectively integrate diversity and inclusion into the Bank's culture, management practices, talent acquisition, and business activities. In this role, he is also responsible for complying with the letter and spirit of Section 342 of the Dodd/Frank Act which mandates the establishment of an Office of Minority and Women Inclusion (OMWI).

In his former role, as an officer in the Public and Community Affairs department, his work with the Mayor's Earned Income Tax Credit program, the Governor's Asset Development Commission and with national foreclosure prevention initiatives has helped thousands of low-to-moderate income (LMI) families build, save and preserve assets and achieve greater financial stability. Benton is Chair of the Federal Reserve System's OMWI Council and serves on the board of overseers for the Boys and Girls Clubs and the New England Aquarium. He also serves as a Director on the Greenway Business Improvement District (BID) board and the Mayor of Boston's Women's Commission. Benton holds a degree in Economics from the University of Massachusetts at Amherst and an MBA from the F.W. Olin Graduate School of Business at Babson College. He remains interested in research, policy, and outreach that measurably improves the financial stability of working LMI households.