

This is upsetting but not surprising; I worked on Wall Street for over 25 years as a trader and eventually as CEO of a major derivatives brokerage firm. The trading floor and boardroom overwhelmingly looked like me then and continues to look like me now: white and male.

As evidenced in the lack of diversity within leadership positions, corporate jobs are disproportionately inaccessible to people of color. This lack of representation limits opportunities to build social capital, or a network of relationships among people who work at top corporations.

It's a self-perpetuating cycle of discrimination.

The homogeneity I witnessed led me to create [First Workings](#), a NYC-based nonprofit that trains and places diverse high-school students from underserved communities in paid internships at dominant companies in their respective industries. Companies in Manhattan like Morgan Stanley, PJT Partners, KPMG, Nasdaq and Mintz utilize our interns to generate a deeper pipeline of more diverse talent. Over 90% of our students are black or brown.

Embracing diversity is critical not just because it is morally and ethically sound; it translates into better performance. It drives greater innovation and resonates better with customers and investors. Companies with more culturally and ethnically diverse executive teams were 33% more likely to see better-than-average profits, and at the board level, more ethnically and culturally diverse companies were 43% more likely to see above-average profits, according to McKinsey's [diversity report](#).