

## Supporting Our People and Communities

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Featuring:

Kumar Kymal, BNY Mellon Global Head of Compensation and Benefits

Daisey Holmes, BNY Mellon Global Head of Philanthropy and Corporate Social Responsibility

Moderated by Brenda Tsai, BNY Mellon Chief Marketing Officer

### **Brenda Tsai:**

Through times of calm and crisis, BNY Mellon's perspective has made us the trusted steward of the financial system. To help our clients make stronger decisions, our experts explore the many angles of the financial markets, investing and business. Welcome to BNY Mellon *Perspectives*. Hello, I'm Brenda Tsai, Chief Marketing Officer of BNY Mellon. We're launching this podcast at an unprecedented time where working remotely has become our new normal, so we're recording this podcast from our homes. Thank you for joining us from yours.

### **Brenda Tsai:**

Today, we'll be covering more of the human side of COVID-19. The global impact of the coronavirus has been staggering, and the human aspect of the pandemic is one of the worst parts of this crisis, not only in terms of lives lost, but also in terms of the livelihoods at risk and the stress that it has brought to so many around the world. As the pandemic has spread deeper and deeper into our cities and towns, the impacts are becoming even more personal and more local. Many of us now personally know someone who has been impacted by the virus, and so many of us are juggling the management of work and home along with the general stress of a very uncertain time. So today, we wanted to share some ways that companies can help their employees and communities move forward and as so much of this important work is done behind the scenes, I'm honored to be joined by my colleagues, Kumar Kymal, BNY Mellon's Head of Compensation and Benefits and Daisey Holmes, BNY Mellon's Head of Philanthropy and Corporate Social Responsibility. Kumar, Daisey, a warm welcome to you both.

### **Daisey Holmes:**

Happy to be here.

**Kumar Kymal:**

Thank you, Brenda. Pleased to be here, and thank you for the invite.

**Brenda Tsai:**

Kumar, Daisey, let's now set the stage for our listeners. What are you seeing with our employees? What are you seeing in our communities? What are people dealing with? Kumar, let's start with you.

**Kumar Kymal:**

Brenda, look, each one of us, whether it's our employees or client's employees is navigating this uncertain time with varying levels of comfort or sometimes discomfort. What we're experiencing is not something any of us expected, and it really is not something we could have predicted. It really is a surreal experience in many ways, and people in this time are feeling heightened anxiety about their own personal health and wellbeing—either their own or that of their families. They're also feeling increased isolation due to the stay-at-home and shelter-in-place requirements, so many of us are suddenly isolated from our friends, our families and our colleagues at work, and we know that isolation can directly impact employee's mental health. The other thing is the speed with which all of this has happened, right? All of a sudden, we've moved into a new remote working environment and yet the work continues and we still need to deliver the work with remote collaboration, and much of this is new to employees. It's requiring new capabilities and new ways of working. Many employees are also facing higher work pressures, which also adds to the challenges. There's also a whole other level of complexity that's been created now, which is around the physical merging of our work and our homes. We can't divide the two anymore. They're blurred. They're both taking place simultaneously in our lives. So really everything has changed around us, the way we work, interact at home and socialize with friends—and the rug has really been pulled out from under most employees and people. So when you look at this in totality, you can really understand how truly profound and significant this impact is on all of us—our employees and their families.

**Brenda Tsai:**

Thank you, Kumar. And yes, this truly is profound as we globally shift our lives and work into this, “new normal”. Daisey, how about you? What are you noticing at the local level with our communities?

**Daisey Holmes:**

Brenda, our communities are in distress. Food kitchens and pantries are overwhelmed as a result of the millions of individuals who've been left jobless because of the pandemic. Social services have been impacted. For example, senior citizens who are home bound now have additional challenges of getting the food and healthcare that they require, and it's as a result of the COVID-19-related food and personnel shortages. Our frontline healthcare workers, in addition to the personal protective equipment that we've all heard is in short supply for them, also have challenges in transportation, housing, childcare—even access to food as they serve our communities. With the social distancing guidelines—though critically necessary to prevent the spread of the virus—can take a severe emotional toll on many individuals who are physically

separated from sick and dying loved ones. Our global philanthropy team is working to address the immediate needs in our communities. We're also looking ahead to support the most vulnerable populations in their return to normalcy.

**Brenda Tsai:**

These certainly are some trying times, and the impact that these dedicated professionals and volunteers are making is really inspirational. Now, I know that companies and people all want to help; we all want to help. So let's talk about what companies and individuals can do to address this crisis. Kumar, Daisey, how do we think about helping, and how do we think about employee programs during this time? Are there some principles that ground you in our company actions?

**Kumar Kymal:**

It's a great question. Let me start with the BNY Mellon mission. Our mission is about helping individuals and institutions succeed no matter what the situation is. And when we think about our talent initiatives and where we are today, we want to create the environment that fosters a feeling of belonging and impact. "Belonging" is one of our core HR guiding principles where we build a caring, diverse and inclusive culture to make sure that employees can bring their whole selves to work. They can be valued, respected, and motivated. Protecting our employee's health and safety is directly aligned with this principle. It's a top priority for us, and it's led us to take a number of steps to ensure that our employees are supported throughout this time of uncertainty. "Impact" is the second guiding principle, and we want to make sure that we're making the right decisions to support employees and at the same time also make a meaningful impact on our workforce, our society, and our business. Informed by these principles, we set an overarching framework in five key areas to provide the right type of resources and tools to support our employees and their families. The first one is around anxiety and fear. When you have something significant and unusual happen like this, one of the first things we experience as humans is fear. Second is around stress and supporting resiliency. Third is around health and well-being. Fourth is around social connections—we crave that connection to each other, which is obviously difficult in this environment. And the last one is around advancing communication and transparency so that people feel more settled. We know that addressing these five areas help our employees adapt to what is a very stressful and complex situation. From a company perspective, we have seen an exceptional level of response from our employees during this health crisis. Despite the increased personal and professional pressures they've had to deal with, they are committed to delivering on the promises for our clients and to each other. We really are incredibly proud of their efforts.

**Brenda Tsai:**

Kumar, thanks for sharing those five areas. It's a really helpful and holistic framework for thinking about helping individuals adapt. And I agree, it's been inspiring how our employees around the world have responded during these past few months and how they've continued to make service the heart of everything we do as a company. Daisey, how does our mission of "helping others succeed" apply to our corporate social responsibility efforts?

**Daisey Holmes:**

Many of the studies have shown that active altruism and community have a positive effect on

resilience and physical well-being, including decreased stress, lower depression and lower blood pressure. Giving, whether of money, time or talent, increases individual resilience and fosters a sense of support in communities. The philanthropic projects we undertake not only uplift others but help us gain perspective as we look ahead. We are listening to our employees and know how deeply concerned they are about the ongoing challenges facing their communities. The company has already provided more than \$2.2 million in an effort to slow the outbreak and help those negatively affected by the virus by focusing on two main components. The first is strengthening the public health infrastructure by working with global partners like the CDC and International Medical Corps. Our funding will support increasing medical operations and laboratory capacity. Also, it will help provide training of additional medical personnel and frontline healthcare workers. And finally, it will assist in implementing COVID-19 triage and containment steps. The second is providing frontline relief. Our funding is supporting local and regional nonprofits to offer frontline and direct relief aid. For example, this aid will provide items such as personal protective equipment, meals, shelter, transportation, and even sanitation items to first responders, healthcare workers and transit workers. On an individual basis, one can purchase food items and deliver them to local food pantries. One can send a meal to a frontline worker or first responder. One can even share links to cultural organizations, streaming performances with families, friends, and even neighbors who live alone. Personally, my daughter-in-law is an emergency room nurse at an area hospital working double shifts. My husband and I have been delivering cooked meals to her family so that she and my son have the ability to care for their children and not worry about that aspect of household duties.

**Brenda Tsai:**

It's really wonderful to hear that the company is helping people touched by all sides of this pandemic, both at a company level and an individual level. Kumar, are there other actions we've taken to help employees during this time of uncertainty?

**Kumar Kymal:**

Brenda, absolutely. We've taken a series of actions to support our employees. However, I would say the most significant action was a decision that we, as a company, will not conduct further layoffs in 2020. This directly addresses a source of stress and anxiety that most employees have. Todd Gibbons, our CEO, made this announcement on April 9th and confirmed that the company will support our employees and be there when they need us most. It really was an extraordinary decision that affirms our commitment to our employees. But let's be honest, the financial implications of this pandemic are devastating, right? The financial concerns are real, and they are terrifying for millions of people around the world.

**Brenda Tsai:**

Now, I've also heard reports that for every person diagnosed with COVID-19, anywhere from five to ten people are infected, but they might not even realize they have it. So, in the event that an employee or their household member does test positive for the virus, what kind of support are we providing those individuals?

**Kumar Kymal:**

The stories and experiences that people are facing such as what you describe really are sad

and heart wrenching. I, myself, know a number of people, both friends and colleagues, who have tested positive and are coping with the aftermath because it is tough and it's a long recovery for many people. From a company perspective, no one should have to choose between getting paid and caring for themselves or their loved one. This is one of the biggest worries we all have: what will happen if either we or one of our loved ones becomes ill? We've done two things to help alleviate the worry. First, if an employee has COVID or COVID-like symptoms, they will receive full pay for the duration of any absence. Additionally, if they are caring for a household member who has COVID or COVID-like symptoms, we are guaranteeing they'll receive full pay for up to two weeks if they can't work. And really, this approach is to take away their worries but also to protect our employees, their families, colleagues and also the broader community.

**Brenda Tsai:**

It's really encouraging to hear. I know we've also enhanced our benefits to continue to show our support for our broader employee base at this time. Would you like to talk about some of the examples of those efforts?

**Kumar Kymal:**

Sure, Brenda. Happy to. We're addressing both of the urgent needs that employees and families have, but also we've focused on what I would perhaps call "irritants." Focusing on the finer details and addressing them may appear very small, but it also lets our employees know that we care. The small details do matter. So with regard to the broader issues, we enhanced our backup childcare services, which is company-paid in the UK, and we're looking at also expanding it in other countries—we're in the process of doing that in Poland for example. To support our families in the U.S. and UK, we're also offered something called "Crisis Care." Basically, it allows or provides reimbursements when an employee chooses someone within their own personal network to care for their child, like a family member or a babysitter or a friend. This allows our employees to feel safer choosing someone who they know within their network. To support our employees working remotely, we're also in the process of finalizing an ergonomic consultation service, which will provide guidance to employees so that they can make the right adjustments in their physical workspace at home to work more effectively. It's not about the details, but really about assessing and addressing what may cause angst for our employees.

**Brenda Tsai:**

I agree. It's important to think about the broader employee context, including families. As we've discussed, this can be a very trying time for some. Are there ways that we think about assisting employees to support their own personal resiliency and self-care?

**Kumar Kymal:**

This is so critical and vital in this period. The foundation of employee resiliency is built on two important things. The first is a leadership presence and the second is communication. Our leaders have been highly visible in front of our employees, frequently communicating and supporting them through the crisis. And our communication efforts have also been well thought through and planned, frequent and also, really informative. Employees can get what resources

they need when they need it. We've launched a number of resiliency initiatives and all have been carefully coordinated and integrated with our leadership messaging and the communications plan that I just mentioned. The first is a new digital resiliency program that we launched for our employees. It's based on cognitive learning, where employees can discover their own stress personalities, thinking patterns, and also then receive personalized recommendations. It's designed to help them increase their own resilience when they face stress and address uncertainty through skill-building. We also have a microsite, where videos are updated daily with articles and on-demand tips and activities, so employees can manage their stress on a day-to-day basis. The second program that we have to support employees is a global health program, which is also available on a mobile app. This allows employees to track their own physical activity, but also connect with colleagues and family members online with physical or healthy habits challenges. It gives them interactive sessions for mindfulness, emotional intelligence, yoga, as well as digital health coaching for stress. In addition to thinking of our employees, we've also reflected on what we can do to support some of our former employees. So in the U.S., we made a decision recently that for those who are in a self-insured medical plan and who have reached the end of the COBRA medical coverage period, we would extend it past the 18-month expiration period, through the end of the year. This provides our former employees and their families access to healthcare longer and further protects them. We also launched a new digital sleep program. Sleep is one of the things that's directly related to stress, resilience, and mental health. The initial deployment is in the U.S., but we have plans to deploy this globally in 2020. This program helps employees assess the quality of their sleep, and there's actually a digital sleep coach. It's a six week program, and they can find strategies to improve their own sleep patterns using cognitive and behavioral therapy. As important as what you do is also how you do it. And so we have a carefully planned resiliency campaign, which is communicated through several coordinated global and local channels.

**Brenda Tsai:**

Wow, cognitive therapy, sleep and yoga, it sounds like some great ways to build more personal strength. Now we've heard that another part of building resiliency is releasing the natural tendency that individuals have to want to help others during this pandemic. Daisey, how are we helping our employees contribute during this time? Are there programs we've rolled out so that they can make an impact at an individual level?

**Daisey Holmes:**

Brenda, happy to say yes. This month, we launched the BNY Mellon COVID-19 Relief and Response Campaign, and it's running through May 15th. This program provides matched funding to all employee donations two to one, up to a maximum of \$10,000 per employee. The COVID-19 Relief and Response Campaign is an additional way for us to stand shoulder-to-shoulder with our employees as they help their communities. All eligible employees can participate in the COVID-19 giving program. It really speaks to the company's strong commitment to delivering broad community support. We are encouraging all employees to donate to eligible charities that are most meaningful to them. And to assist with finding charities supporting COVID-19 relief, we've also published a list of organizations to which BNY Mellon has provided donations. Nonprofits are providing direct relief and response and are in critical need of funding. We are delighted to be able to amplify the donations made by employees

through this campaign. As far as our volunteer aspect is concerned, from our community partnership program, we've quickly pivoted from in-person volunteer opportunities to virtual ones to really encourage our employees to continue volunteering with organizations that they care about. Examples have ranged from judging student contests using WebEx to mentoring youth via Zoom—and our own Big Brothers Big Sisters workplace mentoring program in New York is now completely virtual. We have virtual career days and mentoring sessions planned with organizations like the Girl Scouts and the Intrepid Foundation. And being able to quickly pivot to virtual programs ensures that we continue to support our communities and our employees during this critical time.

**Brenda Tsai:**

Wow. I love the image of us all standing shoulder-to-shoulder virtually. So needed at this time. And it's reassuring that the company is focused on service and helping our employees serve in their local communities. And I have to say, I'm really thrilled that the people of BNY Mellon are looking out for their colleagues and their neighbors. So as we wrap up, what final advice would you share with companies looking to provide more support to their employees and their communities? Kumar, do you want to start?

**Kumar Kymal:**

Sure, Brenda. I think no matter what size the company is, there's definitely things that can be done to help employees. Most of us are working virtually now, and now more than ever, it's really critical to make the space to connect on a human level. Most importantly, I think that demonstrating empathy and showing that we're all in this together is really important. Everyone's circumstance is different and each individual is dealing with their own unique situation. It could be around a COVID illness for a family member, dealing with family stress, or perhaps struggling with their own resiliency. So leaders really need to listen, be exceptionally empathetic and compassionate to each person's situation. Individuals who are parents may need specific times to find in a day to manage family issues with their children. And this attitude of empathy and compassion is really important, as well, to support employee resiliency, which is really the foundation of an individual's effectiveness. Even with the current work at home measures, disconnecting during the day or by taking extended time off, helps employees recover physically and mentally and recharges their batteries. During this stressful time, as many of us are juggling the physical merge of home and work, it's really essential for personal resiliency—that employees do disconnect. Give permission for employees to actually disconnect during work. And that can be having lunch with their families, taking a walk or taking a short exercise. Over the weeks and months, disconnecting for longer is going to be even more important. The third area is really around communication, the frequency of communication and supporting more connections between people. Connection is really a basic human need that all of us have. And working in a remote environment, people need to understand more than ever that they're part of something larger, they're connected. Hearing from their leaders and managers is really essential to that. Just as important as communicating is, listening and creating more two-way channels—where employees can give feedback on what's working well and what's not working well, or what would make them more effective—taking that feedback and making adjustments, is important. The fourth area is around role modeling for leaders and managers. We have an internal blog series called *Windows on My Work*, where leaders are

sharing their personal working from home experiences. This makes the messages more real. It personalizes it. So share, be open about your own circumstances. This also encourages a sense of community. It enhances greater connections, and it gives permission for others to bring their whole selves to work. Through your own actions and by demonstrating your gratitude and empathy in the current situations, you're role modeling behaviors, encouraging positivity and giving teams permission to do what's right in their own circumstances—whether that's homeschooling, taking time off to do what's essential with their families, or even caring for relatives, or pets, if they're living alone. This is key to supporting employee resilience and keeping teams engaged. We've seen an amazing shift in how we interact as colleagues through this virtual environment. The comradery actually feels very different. We've seen our leaders and managers are even more engaged with their teams globally. We have new pop-up virtual communities on our internal social platform, where employees are connecting and sharing personal experiences. We're also learning new things about each other, as our colleagues and our communities work jointly through this crisis. People need opportunities to share and lift each other's spirit, and these ideas give them the space to do so.

**Brenda Tsai:**

It's certainly very inspiring and the personal outreach, the new innovation, the new digital channels, I think will last well beyond the pandemic. Daisey, from a community partnership or a philanthropic perspective, what would you share about how to give back to communities?

**Daisey Holmes:**

Well, Brenda, in times like these, when the challenges we face seem almost overwhelming, we also bear witness to some of the best in humanity, such as the generosity of spirit and resources that we've seen globally. Because the needs are so great, there are many nonprofit and charitable organizations that are now providing COVID-19 response and relief. And I would encourage everyone to do their due diligence before making a philanthropic donation. It will help ensure that your support benefits a reputable charity. Two sites that I recommend are [GuideStar.org](https://www.guidestar.org) and [CharityNavigator.org](https://www.charitynavigator.org). Both are easy to use and excellent resources to help inform your giving decisions to ensure that your donation will make a meaningful and lasting impact.

**Brenda Tsai:**

I'm certainly going to write those down and log on soon. So Daisey, Kumar, in this ever changing landscape in the face of the pandemic, I know that our workforce and our communities will become even stronger and even more resilient post this pandemic. And it's a no small part because of the talent and dedication of leaders like you. Thank you so much for joining me today.

**Kumar Kymal:**

Thank you, Brenda.

**Daisey Holmes:**

Thank you.

**Brenda Tsai:**

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