Russell Reynolds ASSOCIATES

Inclusion That Powers Performance

2025 INCLUSION & BELONGING REPORT

About This Report

Russell Reynolds Associates (RRA) is proud to share Inclusion That Powers Performance, our 2025 Inclusion and Belonging Report. This publication reflects the actions we've taken to foster a culture where everyone can thrive and perform at their best.

The past year prompted many organizations to reassess how to build inclusive workplaces amid evolving legal, political, and social dynamics worldwide. For RRA, these external dynamics reaffirmed our belief that inclusion and belonging are not defined by policies or programs alone. They are reflected in everyday interactions: in whether colleagues feel comfortable sharing different perspectives, whether those perspectives are met with curiosity and respect, and whether every person feels their unique contributions are valued.

In 2025, we welcomed 242 new colleagues across 20+ countries, enriching our culture with expertise spanning financial services, healthcare, consumer products, and many other fields. Our Inclusion Networks continued to expand, creating opportunities for colleagues to connect, build community, and amplify diverse perspectives. We invested in programming to support professional development and strengthen belonging for our employees, while continuing to focus on well-being through our partnership with Hintsa, a leading evidence-based coaching company that helps leadership teams sustain peak performance personally and professionally. By year-end, almost 120 colleagues had completed personalized well-being assessments, participated in workshops focused on mental health and cognitive performance, or accessed one-on-one performance coaching.

Our purpose of improving the way the world is led goes beyond helping our clients build exceptional leadership teams; it's also about how we lead and grow our own firm.

Thank you for taking the time to learn more about our journey.

Constantine Alexandrakis

CHIEF EXECUTIVE OFFICER

Renée Bell

CHIEF PEOPLE OFFICER

Irma Alvarez

GLOBAL HEAD OF DIVERSITY, EQUITY AND INCLUSION

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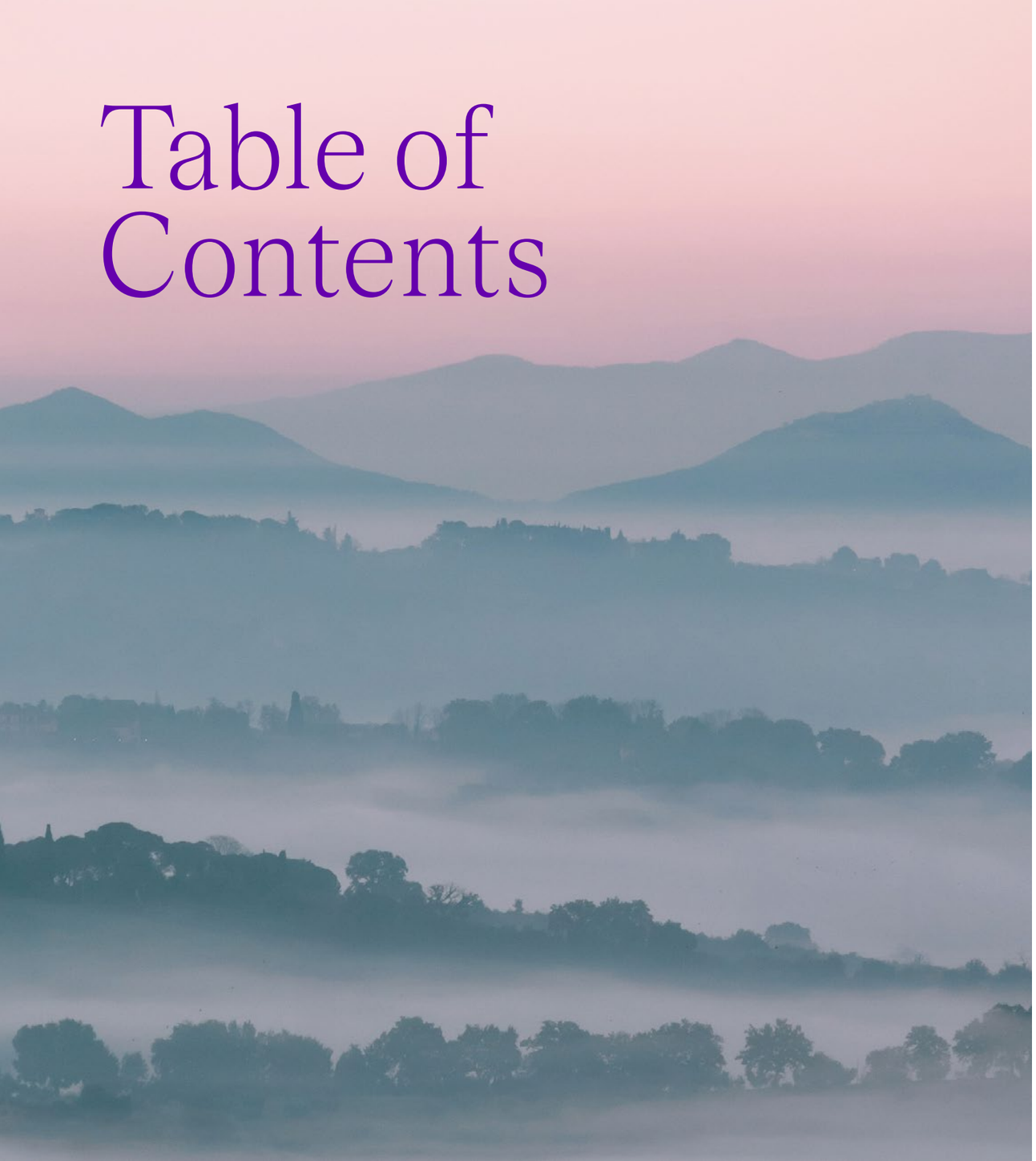

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Our Continued Focus on Inclusion

2025 at a Glance

We strive to bring the best of RRA to every client engagement. That starts with attracting, developing, and retaining exceptional talent from the broadest possible talent pools. As our firm continues to evolve, we remain committed to fostering an inclusive culture where colleagues with diverse skills, experiences, and perspectives can successfully contribute.

2025 RRA workforce

Gender diversity

70%

of our workforce comprises women

Racial/ethnic diversity*

26%

of our workforce comes from historically underrepresented groups (HUGs)**

Military veterans*

3%

of our workforce comprises military veterans

LGBTQ+*

6%

of our workforce identifies as members of the LGBTQ+ community

*Data available for Australia, Canada, the United Kingdom, and the United States.
**Historically underrepresented groups (HUGs) typically comprise Asian, Black, Hispanic/Latino, Indigenous, Middle Eastern and North African (MENA), and multiracial colleagues.

Inclusion That Powers Performance

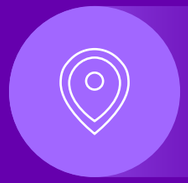
We believe that inclusion creates the conditions for people and teams to perform at their best. That belief shapes how we build our firm, how we serve our clients, and how we contribute to the communities where we live and work.

For our colleagues

To attract, develop, and promote the best talent, we recruit from the broadest pool of candidates. To do this, we embrace differences across backgrounds and experiences, creating a culture that fosters a sense of belonging.

For our clients

We are committed to playing a leading role in enabling our clients to create more inclusive organizations. We aim to set the standard for high-caliber talent that accelerates business outcomes. With our global mindset, innovative equitable search practices, and colleagues in 47 offices around the world, we are uniquely positioned to deliver.



For our communities

We are committed to strengthening the communities where we live and work. By supporting organizations focused on mentoring, workforce development, and career mobility, we apply our expertise to broaden access to opportunity and support the next generation of leaders. We also support colleagues in contributing their time and skills to causes that matter in their local communities.

Fostering Inclusion & Belonging

Investing in Inclusive Leadership

Leadership is shaped through everyday experiences, relationships, and decisions. The initiatives highlighted below reflect our ongoing investment in developing inclusive leaders and creating the conditions for colleagues and teams to perform at their best.

1.

Understanding & mitigating bias, global

We continued to facilitate firmwide discussions on unconscious bias as part of our global New Consultant Program. Colleagues explored how bias can influence decision-making, collaboration, and leadership, while developing practical strategies to recognize and address bias in everyday interactions.

In 2025, we expanded the program to include discussions on the responsible use of artificial intelligence (AI), helping colleagues understand how bias can be introduced or reinforced through AI-enabled tools and the role each of us plays in using these technologies thoughtfully.

2.

Teaming for Impact, New York, Chicago, Toronto & London

The ability to build trust, collaborate across differences, and respond quickly to change is fundamental to how we serve our clients. In 2025, we introduced **Teaming for Impact**, an interactive workshop that strengthens these capabilities by helping colleagues better understand how different experiences and perspectives shape the way people connect, collaborate, and contribute.

Through facilitated discussions grounded in real-world scenarios, colleagues explored how empathy, curiosity, and inclusive behaviors strengthen trust, improve collaboration, and create a greater sense of belonging across teams. The workshops generated strong engagement, with participants highlighting the value of conversations that deepen understanding, challenge assumptions, and strengthen day-to-day working relationships.

3.

AcceleRRAte program, global

We continued to invest in the development of our consultants through AcceleRRAte, our global program designed to strengthen relationships, support professional growth, and deepen connection across the firm.

In 2025, the program expanded its focus on leadership development and personal impact through interactive workshops, fireside chats with external leaders, and peer learning. By bringing together consultants with diverse experiences and perspectives, AcceleRRAte strengthens our culture of collaboration and apprenticeship while equipping colleagues to better serve our clients.

4.

Supporting working parents & caregivers, global

Creating an inclusive workplace means recognizing the many roles colleagues hold and supporting them in integrating their professional and personal responsibilities. In October 2025, Yvonne Lu, managing director, and Adam Page, operations lead, go-to-market, were honored as Working Parents and Caregivers of the Year at the Seramount gala. The recognition celebrates employee leaders who make meaningful contributions to advancing inclusion and belonging in the workplace.

A mother of three, Yvonne mentors colleagues across the firm, including women navigating parental leave, returning to work, and balancing commitments to clients, colleagues, and family. She regularly serves as faculty in RRA development programs, supports the growth of next-generation leaders, and serves as executive sponsor of the Asian Inclusion Network.

A father of two, Adam co-led the Parents and Carers Inclusion Network in the Americas. During his tenure, Adam expanded the network's reach via speaker events and fireside chats that reflect the diverse experiences of parents and caregivers. Through this work, he has become a trusted resource for colleagues seeking perspective on parental leave, setting boundaries, and shaping an approach to leadership that supports success both at work and at home.

Yvonne Lu and Adam Page at the Seramount gala.

Yvonne Lu with husband Markus and children Lukas (age 14), Mathias (age 12), and Emma (age 10).

Adam Page with wife Heather and daughters Lillian (age 7), and Nora (age 4).

Strengthening Our People, Processes & Offerings

As our firm continues to grow, we remain committed to evolving our benefits and people offerings to meet the changing needs of our global workforce. In 2025, we continued to expand access, strengthen consistency across markets, and invest in programs that support colleagues at every stage of their personal and professional lives.

2025 highlights:

- **Launched Maven Clinic**, our first global benefits offering, providing colleagues with personalized support across family building, fertility, pregnancy, parenting, menopause, and women's health. With more than 300 active users in its first year, Maven quickly became the most utilized voluntary benefit at RRA, reinforcing the value of accessible, evidence-based support.
- **Enhanced paid time off globally** by harmonizing policies across several markets, including China, Hong Kong, and the United States, while introducing more competitive and inclusive offerings in Poland and Belgium. These updates create a more consistent colleague experience while remaining responsive to local market practices.
- **Embedded our global minimum leave standards** across the firm, ensuring colleagues have access to a consistent baseline of support during important life events, including caregiving, bereavement, and medical leave. Throughout the year, we continued refining our approach based on colleague feedback and local experience.
- **Expanded access to retirement benefits**, such as introducing a retirement savings program for nonresident and noncitizen colleagues in Singapore, further strengthening the inclusiveness of our global benefits portfolio.

As we continue to evolve our benefits strategy, we remain focused on expanding access, advancing equity across markets, and delivering programs that enable colleagues to thrive personally and professionally.

Investing in Well-being at Work

We believe that well-being is fundamental to sustainable high performance and strong organizational culture. In 2025, we continued to partner with Hintsa, a leading evidence-based coaching company supporting elite athletes and business leaders in achieving sustainable success. This collaboration reflects our commitment to equipping colleagues with the tools and support they need to perform at their best—today and over the long term.

Our programs included personalized well-being assessments and group workshops designed to strengthen colleagues' physical, mental, and emotional well-being. Guided by feedback from our People Survey, we also partnered more closely with offices and teams to better understand colleagues' evolving needs and priorities. These insights are informing our well-being strategy and shaping future investments in sustainable performance across our firm.

We introduced our first team-based sustainable performance program within our Commercial Strategy and Insights (CS&I) team, developed in partnership with colleagues to address the team's priorities and ways of working. The program began with a department-wide well-being assessment, completed by more than 50 colleagues, and continues through 2026 with tailored workshops and follow-up coaching.

Across the firm, we expanded programming focused on navigating work and life transitions, with nearly 140 colleagues participating in sessions exploring topics such as starting a family, caregiving, and managing significant life changes. We also provided colleagues with access to personalized well-being assessments, one-on-one performance coaching, and a growing library of evidence-based resources, ensuring practical support was available wherever colleagues work.

The strong engagement with these programs reinforces our belief that sustainable performance is built through continuous investment in our people. The insights we've gained will continue to shape our approach as we meet the changing needs of our global workforce.

> "As CS&I has grown in scope and impact, the pace and complexity of our work has increased as well. We are a high-performing team operating in a demanding, fast-moving environment. It became clear that if we want performance to be sustained, we need to be intentional about how we support energy, resilience, and well-being. Partnering with Hintsa reflects our commitment to building an environment where high performance and well-being reinforce each other over the long term."

Antoinetta Canada
GLOBAL HEAD OF COMMERCIAL STRATEGY & INSIGHTS

Inclusion Networks

Driving Belonging Through Inclusion Networks

We have eight Inclusion Networks at RRA, which are open to all colleagues. These colleague-led networks create spaces for meaningful dialogue, relationship-building, and shared learning, helping to strengthen connection and foster a more inclusive culture. In 2025, our networks delivered a strong program of cultural awareness, learning, and community-building initiatives that advanced our commitment to inclusion and belonging.

Ariel Jacobson and Monika Grieder at a New York-office pride celebration.

Snapshot of Inclusion Networks

As of December 2025, our Inclusion Networks included 741 colleagues, or 38% of our employee base, with almost 2 in 5 colleagues at RRA part of at least one Inclusion Network.

- Asian IN
- Black IN
- Hispanic IN (Vamos!)
- Jewish IN
- LGBTQ+ IN (pRide)
- Parents & Carers IN
- Veterans IN
- Women's IN

Purpose of Inclusion Networks

1. **Address the unique needs of their membership base, which includes affinity members, allies, and others.**
2. **Leverage their executive sponsors to drive change and have a voice at the highest levels of leadership at the firm.**
3. **Organize high-impact events with both internal and external speakers that generate healthy discourse in safe spaces.**

Role of Inclusion Network executive sponsors & leaders

Our Inclusion Networks (INs) are designed to be impactful and sustainable. Their programming is designed by regional leaders and supported by an executive sponsor for each group. In 2025, we saw more regional and office-level teams activating within their geographies to create global impact with a local lens.

Chris Makishima

CO-LEAD, ASIAN IN

"Serving as co-lead of our Asian Inclusion Network is deeply meaningful to me because it's about creating space for connection and shared experiences across the firm. I'm grateful to be part of a community where heritage, culture, and diverse perspectives are celebrated. I'm excited to see our network continue to grow and strengthen in the year ahead."

Emani Fenton

CO-LEAD, BLACK IN

"Helping to co-lead Black Inclusion Network with Joi Hayes-Scott and Purllett [Hogan] over the last few years has been an incredible experience. Building a strong, connected community has been at the heart of our work. We share, support, laugh, celebrate, and learn together—and each meeting feels like it brings colleagues from across the globe a little closer."

Xochitl Armenta

CO-LEAD, HISPANIC IN

"The Hispanic Inclusion Network lead role adds the happiest layer to my work as a senior project coordinator. It reminds me of the common thread we share with colleagues and the broader community across sectors, roles, and countries. I'm excited to continue expanding the network, welcoming new faces and allies while celebrating and sharing the richness of our culture."

Jett Pihakis

EXECUTIVE SPONSOR, LGBTQ+ IN

"Serving for the past three-plus years as executive sponsor of the pRide Inclusion Network has been one of the most meaningful experiences of my time at the firm. Helping to create a community where members feel seen and valued—and doing so alongside exceptional regional co-leads—has been deeply gratifying. Together, we strive to create an environment in which all members feel supported and empowered to bring their full selves to work each day. I am proud of what the pRide community continues to build across the firm and grateful to everyone whose leadership, engagement, and allyship help strengthen our network and our broader culture."

Grace Lu

EXECUTIVE SPONSOR, PARENTS & CARERS IN

"It is a true privilege to serve as executive sponsor of the Parents and Carers Inclusion Network. Hearing colleagues across the region share candidly about how they navigate and blend multiple 'selves'—including at work—is both humbling and inspiring. Their openness strengthens our culture and reminds us that inclusion is not just a principle but a daily practice."

"When I joined RRA over 20 years ago—and even when I became a parent 10 years ago—there wasn't the same openness around balancing career and family. I remember wondering whether I could continue to grow professionally while raising my daughter.

Today, we're having more open and honest conversations about flexibility and what parents need to succeed, and we're continuing to make meaningful progress.

Serving as an Inclusion Network leader is deeply meaningful to me because it reflects how far we've come and gives me the opportunity to help build the culture I once needed. I'm proud to be part of this journey and can honestly say I'm the happiest I've ever been at RRA."

Alexandra Wolridge
CO-LEAD, PARENTS & CARERS IN

The Impact of Inclusion Networks

Asian Inclusion Network

Colleagues marked key cultural moments throughout the year—including Lunar New Year, Holi, Nowruz, Eid al-Fitr and Eid al-Adha, the Mid-Autumn Festival, and Diwali—through locally led celebrations and global programming. These moments combined cultural education with shared experiences, fostering connection, mutual respect, and a deeper sense of belonging across our global community.

A central highlight of Asian Heritage Month (Canada) and Asian American and Pacific Islander Heritage Month (United States) was a panel discussion featuring senior Asian leaders Fawad Bajwa, Harpreet Khurana, Yvonne Lu, and Danny Ryan. The discussion explored their professional and personal journeys, including building leadership presence, navigating the firm, learning from failure, and the role of mentorship and authenticity in career development. The candid conversation created a trusted space for listening and learning, sparking strong engagement and reinforcing the importance of visible role models, inclusive leadership pathways, and representation in strengthening long-term belonging across the firm.

The Asian Inclusion Network also hosted its first external speaker event, Pioneering Asian American Representation in Media and Pop Culture, featuring Phil Yu—award-winning writer, cultural critic, and creator of the influential blog Angry Asian Man—in conversation with RRA consultant Yen Ling Shek. In an engaging and inspiring dialogue, Phil shared his journey of using humor, pop culture, and storytelling to elevate Asian American voices and challenge stereotypes, reflecting on his roots in the San Francisco Bay Area, the influence of Asian American studies, and the unexpected impact of a personal blog that grew into a leading platform in Asian American digital media. The session attracted more than 50 participants—the highest attendance for an Asian Inclusion Network event—providing colleagues with an opportunity to engage directly in dialogue on identity, representation, and narrative ownership, and reinforcing the firm's commitment to fostering belonging through learning, voice, and meaningful conversation.

Yvonne Lu

EXECUTIVE SPONSOR

Consultant, San Francisco

Oanh Nguyen

LEAD, AMERICAS

Senior Project Coordinator, San Francisco

Mohammed Khan

CO-LEAD, EMEA

Commercial Strategy & Insights Director, London

Chris Makishima

CO-LEAD, EMEA

Research Consultant, London

Black Inclusion Network

During Black History Month (United States and Canada) the Black Inclusion Network delivered a series of programs designed to foster meaningful dialogue, strengthen community, and reinforce our firm's commitment to inclusion and belonging. In addition to office-level programming across US and Canadian offices, the network convened two firmwide experiences: a leader panel discussion and an interactive virtual cultural session. Together, these initiatives underscored the importance of visible leadership, cultural awareness, and sustained engagement.

The panel brought together Renée Bell, Bradlee Benn, Efe Ekhaese, Kevin Harris, Art Hopkins, Rusty O'Kelley, and Charles Tribbett for a candid discussion on leadership and lived experiences. Panelists reflected on their professional journeys, the evolving external landscape, and the responsibility leaders carry in shaping inclusive environments. The conversation reaffirmed that inclusion and belonging remain central to RRA's values and long-term success. Leaders shared perspectives on resilience, navigating systemic barriers, protecting well-being, and advocating for others, highlighting the tangible impact of leadership visibility and sponsorship in strengthening belonging across the firm.

The network also hosted a firmwide virtual dance session led by Baltimore-born artist Brittany Fleet. Designed to be accessible to colleagues at all levels, the experience used movement as a medium to explore cultural expression, connection, and shared learning. The session reinforced the value of engaging with culture in ways that deepen understanding and strengthen community.

Beyond Black History Month, the network sustained momentum throughout the year through structured community calls focused on connection and reflection. In April, a wellness call examined the evolving definition of well-being, informed by Harvard Business Review preread materials. In June, the network commemorated Juneteenth by sharing curated educational resources and launching a collaborative music playlist celebrating freedom and artistic expression. Additional touchpoints included a promotion toast recognizing newly promoted members and a yearend "Giving Thanks" call centered on gratitude and reflection.

Bradlee Benn

EXECUTIVE SPONSOR

Consultant, New York

Emani Fenton

CO-LEAD, AMERICAS

Consultant, New York

Joi Hayes-Scott

CO-LEAD, AMERICAS

Consultant, Washington, D.C.

Purllett Hogan

LEAD, EMEA

Senior Project Coordinator, London

Hispanic Inclusion Network (Vamos! IN)

The Hispanic Inclusion Network (Vamos! IN) advanced inclusion and belonging through leadership dialogue and cultural reflection, encouraging colleagues to explore how identity shapes professional growth and community impact.

In July, Vamos! IN hosted an internal roundtable, Latin/Hispanic Cultural Identity: A Catalyst for Professional Empowerment, featuring Irma Alvarez, global head of diversity, equity and inclusion; Hans Roth, Houston hub leader and executive sponsor for Vamos! IN; and JP Cantos, executive director in Atlanta. The session was an open and heartfelt conversation in which each speaker shared personal reflections on their professional journeys and how their Latin/Hispanic heritage has influenced their leadership. The dialogue fostered an engaging and inspiring atmosphere, celebrating the diversity within the community and highlighting how embracing cultural identity can empower individuals and strengthen collective impact across the firm.

During Hispanic Heritage Month, Vamos! IN hosted a series of initiatives, including a book club and a global roundtable titled The Role of Cultural Identity in International Settings, featuring managing director Diego Esteban. Drawing on his international career and experience in Singapore, Diego reflected on building a network of Latin/Hispanic executives in Asia and how living abroad shaped his leadership at a senior stage of his career. His perspective on identity across continents sparked meaningful conversation around belonging, representation, and the value of cultural diversity within global organizations. Strong engagement from colleagues worldwide reinforced the importance of celebrating heritage and recognizing how cultural identity enriches leadership, collaboration, and connection at RRA.

Hans Roth

EXECUTIVE SPONSOR
Consultant, Houston

Xochitl Armenta

LEAD, AMERICAS
Senior Project Coordinator, San Francisco

Florencia Bardecio

LEAD, EMEA
Research Consultant, Amsterdam

Jewish Inclusion Network

The Jewish Inclusion Network advanced inclusion and belonging through in-person gatherings, educational programming, and dialogue centered on history, identity, and global events.

In Chicago, the network hosted an in-person Shabbat dinner at The Studio Chicago, bringing together nearly 20 colleagues, family members, and friends. The gathering provided an opportunity for Jewish Inclusion Network members and allies to connect in community and celebrate tradition together. Earlier in the year, colleagues including members, allies, family, and friends attended a private tour at the Illinois Holocaust Museum, creating an opportunity for reflection, learning, and shared understanding.

The network also convened monthly calls featuring guest speakers, including discussions with the authors of a historical work examining the denazification of Germany and with a journalist discussing a recent book on the 2022 uprising in Iran. These sessions provided historical context and contemporary global perspectives, fostering thoughtful dialogue and engagement among participants.

Limore Zilberman

EXECUTIVE SPONSOR
Consultant, Chicago

Sam Smith

LEAD
Consultant, Chicago

LGBTQ+ Inclusion Network (pRide IN)

The pRide IN advanced inclusion and belonging through firmwide dialogue, Pride celebrations, external engagement, and storytelling initiatives that elevated LGBTQ+ voices and experiences across the organization.

The network hosted a firmwide conversation in the Washington, D.C., hub featuring the CEO of the Trevor Project, who shared reflections on their journey as a Black, nonbinary leader and shed light on the responsibility of leading a global LGBTQ+ youth organization. The discussion offered candid insights on identity, resilience, and leadership, deepening understanding of real-life experiences within marginalized communities and reinforcing the firm's commitment to inclusive and empathetic leadership.

Pride Month was celebrated across 12 hubs through a range of locally led initiatives, including volunteer activities, educational workshops, and community gatherings. These events brought colleagues together in support of the LGBTQ+ community in meaningful and joyful expressions of allyship and belonging.

The network also launched a newsletter to spotlight LGBTQ+ activity across the firm, highlighting internal initiatives, client engagements, and stories that reflect both the strength and complexity of the LGBTQ+ community. The network's regional book club, launched the previous year, generated strong engagement and meaningful dialogue around identity and experiences, with plans to continue and expand the series. In Asia-Pacific, the network supported an LGBTQ+ executive business development dinner series, fostering external engagement and connection.

Jett Pihakis

EXECUTIVE SPONSOR

Consultant, Washington, D.C.

Sophie Yiannopoulos

LEAD, EMEA

Commercial Operations Lead, London

Anders McGillis

CO-LEAD, AMERICAS

Consultant, Toronto

Louiza Collins

CO-LEAD, AMERICAS

Engagement Coordinator, New York

Parents & Carers Inclusion Network

The Parents and Carers IN strengthened its mission by supporting colleagues navigating parenting and caregiving responsibilities across regions. Through educational programming, peer connection, and increased visibility of resources, the network fostered community and practical support for working families.

In the Americas, the network organized a guest speaker session with Dr. Allison Baker focused on Parenting in the Digital Age, exploring the impact of technology on mental health, strategies for managing social technologies, and the benefits of delaying smartphone use among young people. The session was well attended and generated strong engagement, with follow-up resources shared with participants. The network also curated and distributed updates on available benefits to ensure higher awareness of family and caregiving resources. In addition, they developed a comprehensive tool kit to support participation in Take Your Child to Work Day across the Chicago, New York, and Washington, D.C., hubs. A series of community converstions further connected members navigating similar parenting and caregiving journeys, encouraging shared learning and peer support.

In Europe, the Middle East, and Africa (EMEA), the network strengthened community and connection through in-person meetups in London, regular coffee mornings, and a regional champions call to surface themes and identify areas for discussion. Efforts were also made to increase awareness of available benefits and support resources. The London Children's Christmas Party brought families together in celebration and included a gift initiative supporting a local children's hospital.

In Asia-Pacific, the network launched its first regional conversation series with a virtual session titled What I Wish My Team Knew About Life as a Parent: Empathy and Awareness in the Workplace. The discussion brought together colleagues to share experiences of balancing work and family life, fostering open dialogue, understanding, and connection across the region.

Kate Scott

EXECUTIVE SPONSOR, AMERICAS

Consultant, Boston

Adam Page

CO-LEAD, AMERICAS

Operations Lead - GTM, Washington, D.C.

Katy Schawe

CO-LEAD, AMERICAS

Consultant, Houston

Patrick Mooney

EXECUTIVE SPONSOR, EMEA

Consultant, London

Alexandra Wolridge

CO-LEAD, EMEA

Events Manager, London

Cristina Denston

CO-LEAD, EMEA

Senior London Operations Lead, London

Grace Lu

EXECUTIVE SPONSOR, APAC

Consultant, Singapore

Simer Bhatia

CO-LEAD, APAC

Research Director, Market Expert, New Delhi

Karan Bahl

CO-LEAD, APAC

Consultant, Mumbai

Veterans Inclusion Network

The Veterans IN advanced inclusion and belonging by recognizing military service and exploring how veterans' experiences shape leadership within the firm.

The network hosted its first virtual fireside chat featuring Pascal Bécotte, who leads the New York hub. During the conversation, Pascal reflected on his professional journey at RRA and his service in the Royal Canadian Air Force, sharing insights into how his military background has influenced his leadership approach.

Open to all Inclusion Networks, the session encouraged broad participation and connection across the firm, with veterans especially invited to engage. The discussion highlighted the value of service-based leadership experience and reinforced the importance of community and shared learning in strengthening inclusion and belonging across RRA.

Jason Jin

LEAD

Consultant, New York

Michelle Sinklair

LEAD

Senior Project Coordinator, Chicago

Women's Inclusion Network (WIN)

WIN advanced inclusion and belonging by fostering leadership dialogue, well-being education, and open conversations around financial empowerment, health, and family across regions.

In the Americas, new co-leads stepped into leadership roles and hosted a summer open forum to reconnect members and gather feedback on future programming. The network also convened a session, Mastering Your Financial Well-being: Building Wealth, Confidence, and the Life You Want, focused on financial empowerment and wealth-building. The discussion provided practical insights to support long-term financial clarity and control, and the conversation explored financial confidence, investing, navigating market uncertainty, and accessing trusted guidance.

In Europe, the Middle East, and Africa, WIN delivered a robust calendar of programming centered on health, personal development, and authentic dialogue. The network marked International Women's Day with a session focused on optimizing health and well-being to prevent burnout and sustain energy. Additional programming included Defining Your Vision, which guided participants through clarifying personal goals and aspirations, alongside shared reflections from colleagues on their professional journeys. A follow-up session on women's health explored the connection between body and mind, empowering participants with knowledge to make informed decisions at different life stages.

In Asia-Pacific, WIN hosted Nurturing Inclusive Workspaces: Fertility, Family, and Belonging, featuring RRA consultant Patricia Tan from the Singapore hub. The event detailed her work with Fertility Support SG and explored the intersection of fertility, career progression, and workplace inclusion. The conversation created space for dialogue on infertility, pregnancy, and the emotional journey to parenthood. Through personal storytelling and community engagement, the discussion reinforced that fertility and family-building are leadership and inclusion topics, encouraging a culture where colleagues do not feel isolated in navigating these experiences.

Ellen Yaffe

EXECUTIVE SPONSOR, AMERICAS
Consultant, New York

Leah Christianson

CO-LEAD, AMERICAS
Senior Editorial Manager, San Francisco

Megan Bowen

CO-LEAD, AMERICAS
Consultant, New York

Sophia Nerell

EXECUTIVE SPONSOR, EMEA
Consultant, Stockholm

Sarah Flören

CO-LEAD, EMEA
Commercial Strategy & Insights Leader, Amsterdam

Sarah Sulaiman

CO-LEAD, EMEA
Senior Project Coordinator, London

Vinita Katara

EXECUTIVE SPONSOR, APAC
Consultant, Mumbai

Jasmine Chung

CO-LEAD, APAC
Consultant, Hong Kong

Khushboo Kumra Raja

CO-LEAD, APAC
Consultant, Mumbai

SPOTLIGHT

Inclusion in action: Office-led Inclusion Committees

REACH INCLUSION GROUP

MIDWEST INCLUSION COMMITTEE

NEW YORK INCLUSION & CULTURE COMMITTEE

In addition to our firmwide Inclusion Networks, office-led inclusion committees contribute significantly to cultivating belonging at the local level. Open to all colleagues, these cross-functional groups provide platforms to recognize diverse cultural identities and encourage meaningful dialogue, connection, and community within each office.

REACH Inclusion Group

Purllett Hogan
SENIOR PROJECT COORDINATOR, LONDON

Michelle Weir
PEOPLE MANAGER, LONDON

Chloe Dixon
SENIOR PROJECT COORDINATOR, LONDON

This year, the REACH Inclusion Group strengthened inclusion and belonging through a robust calendar of cultural celebrations, educational programming, and shared experiences in the London office, with engagement extending to colleagues in other offices, reinforcing cross-office engagement.

This included Lunar New Year celebrations marking the Year of the Snake. The team held a lunch-and-learn session exploring the significance of the festival, cultural perspectives between East and West, and a basic Mandarin lesson. The event provided an engaging start to the year, bringing colleagues together through shared learning and celebration.

Ramadan was recognized with decorations and traditional medjool dates in the office, followed by celebrations for Eid al-Fitr. Eid al-Adha was marked with traditional sweets and learning materials. These moments created space for cultural awareness and shared celebration.

South Asian Heritage Month was celebrated through a series of activities centered on body, mind, and soul. Programming included a virtual meditation session, Indian street food, a garba dance workshop, mandala art, a henna artist, and a closing event highlighting notable figures. These events provided an immersive and engaging opportunity to recognize the richness of South Asian culture.

Diwali was marked with Indian snacks and educational content highlighting the significance of the festival, creating a warm and welcoming environment for colleagues to share in the celebration.

Black History Month combined celebration and learning, featuring live steelpan music, catered food, educational materials spotlighting notable figures, and a guest speaker session with Renée Bell, the firm's chief people officer, who shared reflections on her career and journey within RRA.

Additional celebrations throughout the year included Windrush Day, St. Patrick's Day, Rosh Hashanah, the Mid-Autumn Festival, and Hispanic Heritage Month, which was celebrated in London for the first time with a themed social event and a beginner-friendly salsa workshop. Through shared meals, cultural performances, and educational resources, REACH created opportunities for colleagues to deepen cultural understanding and strengthen connection across the hub.

Collectively, these initiatives reflect the firm's commitment to fostering a workplace culture grounded in inclusion and belonging.

Midwest Inclusion Committee

Tatiana Palatchi
CONSULTANT, CHICAGO

Michelle Sinklair
SENIOR PROJECT COORDINATOR, CHICAGO

The Midwest Inclusion Committee strengthened inclusion and belonging across the Chicago and Minneapolis offices through cultural celebrations, leadership dialogue, and community engagement. Throughout 2025, the committee brought colleagues together around shared learning and connection, reinforcing the role of inclusion in building strong local communities.

The year began with Food Around the World in the Chicago office, featuring RRA consultant Yen Ling Shek. Colleagues shared dishes representing Mexico, Albania, Pakistan, Spain, Thailand, African American culture, Ireland, and Syria, creating an authentic celebration through food and storytelling.

In recognition of Asian American and Pacific Islander Heritage Month, the committee highlighted Vietnamese culture through a gathering that explored the history and symbolism of the bánh mì sandwich as a reflection of cultural harmony and resilience.

Hispanic Heritage Month, led by Project Coordinator Pricila Olivas, was marked with foods from Colombia, Peru, Mexico, and Spain, bringing colleagues together through shared flavors and cultural appreciation.

The committee also hosted the Latino C-Suite and board gathering, As We Rise, We Pull, in partnership with McKinsey and Company and RRA Managing Director Hans Roth, convening Chicago-based Latino and Hispanic executives and board members to discuss mentorship and elevating Latino leadership.

During Veterans and Military Families Month, a lunch-and-learn session featuring a retired US Air Force commander provided insights on leadership, resilience, and teamwork in collaboration with the Veterans Inclusion Network.

To close the year, the committee partnered with the Social Impact Committee to share resources highlighting local food banks and community kitchens in Chicago and Minneapolis, encouraging colleagues to give back during the holiday season.

Rika Thibodeaux and Emma Jean Eastlund at a Chicago office pride celebration.

New York Inclusion & Culture Committee

Abby Vega

SENIOR PROJECT COORDINATOR, NEW YORK

Archana Pal

RESEARCH CONSULTANT, NEW YORK

Dion Nesmith

CONSULTANT, NEW YORK

Emani Fenton

CONSULTANT, NEW YORK

Emily Imperiale

SENIOR PROJECT COORDINATOR, NEW YORK

Glenni Santos

PROJECT COORDINATOR, NEW YORK

Kay Adams

PRODUCT DESIGN LEAD, NEW YORK

Louiza Collins

ENGAGEMENT COORDINATOR, NEW YORK

Maggie Benkert

CONSULTANT, NEW YORK

The New York Inclusion and Culture Committee strengthened inclusion and belonging through cultural celebrations and community-building initiatives designed to bring colleagues together across teams and departments.

The committee marked Diwali by transforming the office café into a vibrant space reflecting the festival's themes of light, renewal, and togetherness. Festive decor and traditional sweets created an inviting environment for colleagues to gather, learn about the holiday's significance, and share in the celebration.

During Hispanic Heritage Month, the café was similarly refreshed with decor celebrating the vibrancy of Hispanic cultures. Traditional treats were shared in recognition of the histories, contributions, and cultural impact of Hispanic and Latino communities, encouraging connection and conversation across teams.

The committee also hosted its annual Inclusion Network Fair, a hub event aimed at increasing awareness, membership, and engagement across the firm's Inclusion Networks. Seven networks participated with interactive booths showcasing their missions and encouraging involvement through cultural food tastings, themed games, raffles supporting diverse-owned businesses, creative activities, and opportunities to join local network channels. The fair provided a dynamic platform for visibility, allyship, and connection within the New York office.

Sarah Horne and Angela Fekete at the annual New York office Inclusion Network Fair.

Using Data to Inform Our Culture & Inclusion Efforts

2025 People Survey

Each year, our People Survey asks colleagues to share their experiences and help shape the future of our firm. The insights we gather help us understand what's working well, where we can continue to improve, and how we strengthen our culture.

In 2025, 87% of colleagues participated in the survey. The volume and quality of feedback reflect our colleagues' commitment to making RRA an even stronger place to work and provide valuable insights that guide the investments we make in our people.

In 2025,

87%

of colleagues participated in our People Survey

Our culture remains a source of strength

Colleagues continue to describe RRA as a collaborative, values-driven firm where people support one another and take pride in delivering exceptional outcomes for clients. Compared with last year, we saw meaningful improvements across several dimensions, including collaboration and development. These results reflect our ongoing investment in our people, our processes, and our culture.

Inclusion and belonging remain foundational

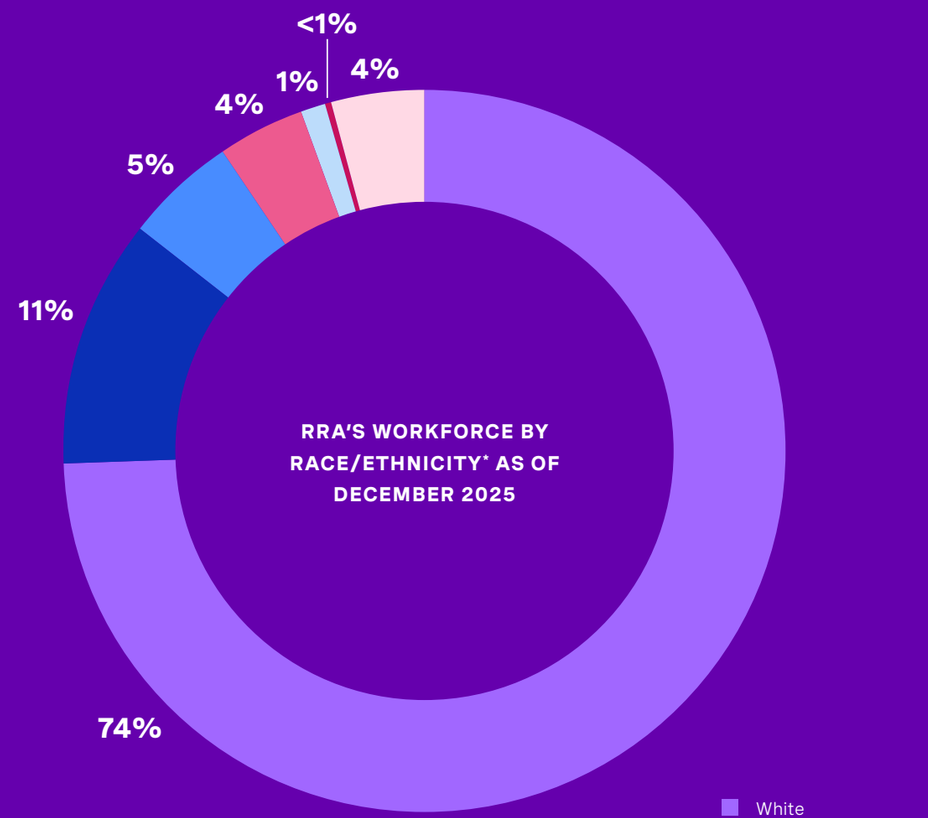
Survey results demonstrate strong levels of trust, respect, and inclusion across the firm. Colleagues report feeling welcomed, valued, and comfortable bringing different perspectives to their work. These results reinforce our belief that inclusive environments enable stronger collaboration and performance.

We are listening and evolving together

The insights we gather from the survey inform how we evolve our leadership practices, invest in colleague well-being and development, and enhance the tools and experiences that enable high performance across our firm. In 2026, we are building on this foundation by evolving our employee listening strategy to create more opportunities for meaningful feedback to deepen our understanding of the colleague experience.

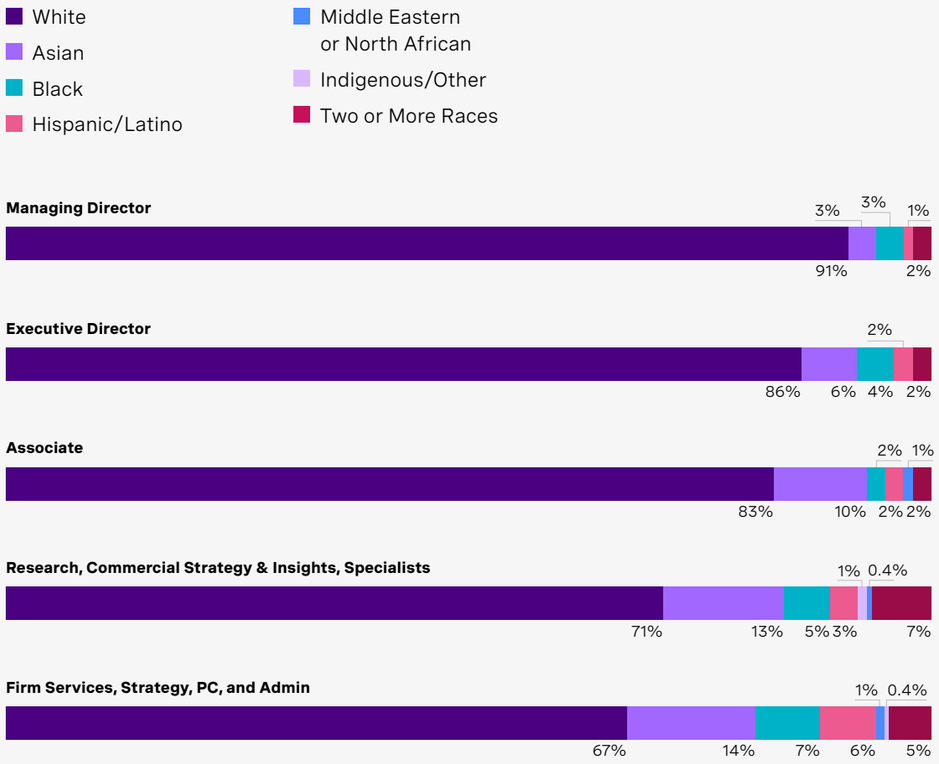
2025 Count Me In Campaign

Each year we conduct our Count Me In campaign, a voluntary self-identification effort in Australia, Canada, the United Kingdom, and the United States. Through this effort, we gather demographic data to help understand the diversity of the firm and take steps to make RRA a more inclusive place for all colleagues. As of December 2025, we have demographic data for 92% of our workforce, in countries where it is legally permissible to request this information.



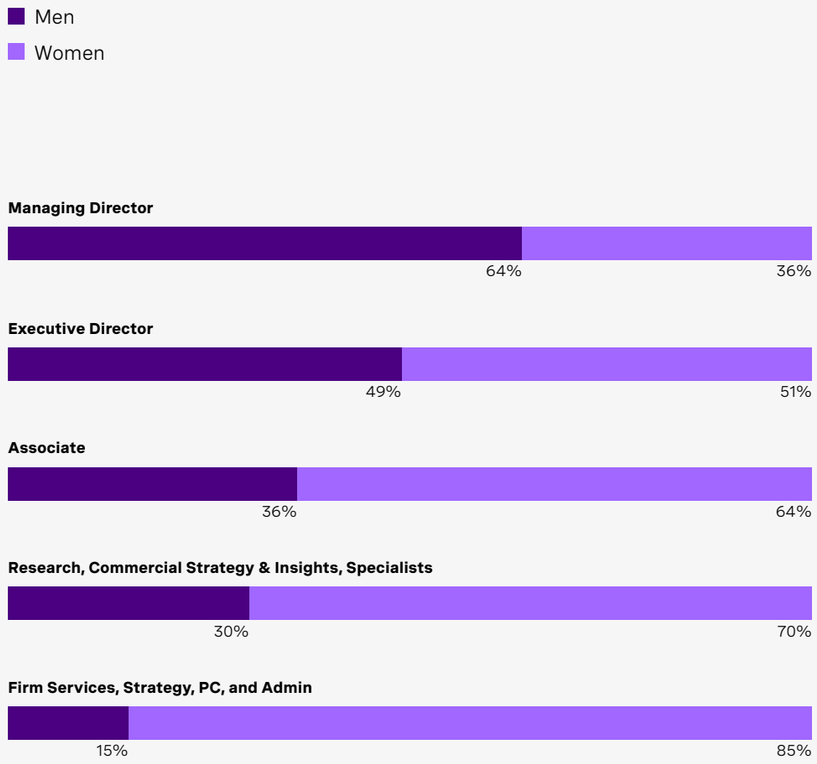
*Data includes employees who have self-identified in Australia, Canada, the UK, and the US, where it is legally permissible to request this information.

RRA'S WORKFORCE BY RACE/ETHNICITY* & ROLE AS OF DECEMBER 2025



* Data includes employees who have self-identified in Australia, Canada, the UK, and the US, where it is legally permissible to request this information.

RRA'S WORKFORCE BY GENDER & ROLE AS OF DECEMBER 2025



70%
of our workforce are women

45%
of our Executive Committee are women

43%
of our senior leadership team are women

Impact With Clients & Candidates

Inclusion & Culture Advisory Practice

Our Inclusion and Culture Advisory practice helps leaders build cultures that support innovation, adaptability, and continuous improvement—capabilities that are increasingly important as organizations navigate rapid change and market volatility. We partner with clients to align leadership, talent, and culture to deliver strategic business results.

Our work spans recruitment, development, and advancement, allowing us to consider culture and talent together. We tailor our approach to each organization's current needs and future goals. Our team combines market, regional, and inclusion and culture expertise with the industry and functional knowledge of colleagues across RRA. This allows us to bring relevant expertise to each engagement and connect our work on culture and talent to broader business priorities.

RRA's relationships with leading organizations across countries and industries also allow us to bring leaders together to exchange insights, build networks, and discuss issues relevant to different communities. In 2025, these included gatherings of corporate directors and other events featuring leaders and subject-matter experts. Read more about our impact with clients in our 2025 Sustainability Report: Leading for Lasting Impact.

> At its core, Inclusion and Culture Advisory work is about creating the conditions for organizations and their people to thrive—attracting and developing the best talent, enabling new ideas to flourish, and bringing the organization forward in alignment with its values and business ambitions.

Yen Ling Shek
CONSULTANT, LOS ANGELES

RRA Artemis Deep Dive

Now more than ever, our clients need great CEOs who are equipped to lead in ever-changing times. Organizations today need more and better options when it comes to CEO succession contenders who have the competencies and potential to lead across a constantly shifting landscape. Yet, the data shows that most are underutilizing half the world's population: women.

To address this pressing need, Hetty Pye and Margot McShane launched a pioneering movement and CEO accelerator program for women executive committee (ExCo) leaders in 2024, called RRA Artemis.

Artemis is the first global CEO development program of its kind, combining a full CEO assessment, 360 referencing, coaching, CEO mentoring, in-person modules, peer groups and access to 20+ leading CEOs/chairs/non-executive directors from across Europe, the Middle East, and Africa and North America.

To ensure that participants benefit from each other's unique experience, the Artemis program is highly selective; participating women executives are all ExCo leaders who report to the CEO and are considered credible enterprise CEO contenders within the next five years (within or beyond their current organization).

Now in its third year of operation, the Artemis program's second cohort includes 16 women C-suite leaders and CEOs from across Fortune 500, Financial Times Stock Exchange (FTSE) 100, CAC 40, BEL 20, and major private equity-backed businesses. We're already seeing clear impacts: Over 40% of Artemis program participants have either been promoted to larger C-suite roles or enterprise CEO.

Learnings from Artemis have majorly influenced how the firm advises boards and CEOs on executive progression and succession planning, inspiring Hetty Pye and Margot McShane to develop The New CEO Progression Blueprint: Expanding CEO Succession Optionality During Uncertain Times. Grounded in proprietary RRA data and insights, the paper shares recommendations on how to increase the range and depth of CEO succession pipelines.

Our second Artemis cohort includes

16

women C-suite leaders and CEOs from across Fortune 500, FTSE 100, CAC 40, BEL 20 and major private equity-backed businesses.

Over

40%

of Artemis program participants have either been promoted to larger C-suite roles or enterprise CEO.

Impact in Our Communities

Impact in Our Communities

RRA is committed to fostering inclusive leadership, within and outside the firm. To support this, we've partnered with several organizations, including the following:

Asian Corporate Directors Conference

The Asian Corporate Directors Conference, sponsored by Russell Reynolds Associates and The Asian American Foundation, brings together leading directors and executives to elevate Asian American, Native Hawaiian, and Pacific Islander board representation while fostering meaningful dialogue on governance, leadership, and the future of corporate boards. Now entering its third year, the event has brought together directors and senior executives from organizations including Starbucks, The Walt Disney Company, The Coca-Cola Company, Ralph Lauren, Amazon, JPMorgan Chase, and Netflix. In 2025, more than 80 directors and executives participated in this invitation-only gathering. The event is led by Yen Ling Shek and Yvonne Lu in collaboration with leaders from the other corporate directors conferences—Charles Tribbett, Rusty O'Kelley, Margot McShane, and Hans Roth.

80+
participants took part in the 2025 conference

AC DC ASIAN CORPORATE DIRECTORS CONFERENCE

Black Corporate Directors Conference

Co-founded by Ariel Investments LLC and Russell Reynolds Associates in 2002, the annual Black Corporate Directors Conference brings together leading Black directors for conversation and connection around best practices, current corporate challenges, advancing inclusion, and promoting the civil rights agenda in boardrooms. Now in its 24th year, the conference brings together Black and Hispanic/Latino directors and promotes an agenda that also fosters philanthropy, minority business enterprise purchasing, and people of color in boardrooms. RRA's Charles Tribbett has led the event on behalf of the firm since its inception, with organizations including Deloitte and EY (previously known as Ernst and Young) partnering with the conference over the years.

24
years of the annual Black Directors Conference

BLACK CORPORATE DIRECTORS CONFERENCE

Hispanic/Latino Corporate Directors Initiative

Led by Hans Roth, the Hispanic/Latino Corporate Directors Initiative has continued to deepen our platform for the Hispanic leadership community. The initiative is focused on connecting leading Hispanic corporate directors nationally, elevating Hispanic representation on Fortune 1000 boards, and increasing visibility for emerging and board-ready Hispanic C-level leaders. This work led to the creation of the annual Hispanic+ Corporate Directors Conference, held each spring. The conference is co-led with Clearlake Capital Group, a private equity firm headed by José Feliciano and dedicated to advancing Latino representation at the board level, with support from Wells Fargo Bank and PwC. Together, these efforts reflect a shared commitment to lasting impact and inclusion.

120+
participants year over year

HISPANIC+ CORPORATE DIRECTORS CONFERENCE

Next Generation Director

Next Generation Director (NGD) is an annual, yearlong cohort-based program for high-performing executives from historically underrepresented populations, aimed at supporting them as they search for their first public board role. The program includes two in-person meetings plus multiple virtual events and focuses on enabling participants to effectively navigate the board search process and positioning participants to succeed once in their role. NGD is delivered via a partnership between Russell Reynolds Associates and World 50 Group. To date, nearly 100 executives have participated in the first five cohorts and are beginning to move into corporate board seats. The sixth cohort will launch in early 2027. Delivering a typical cohort requires the support of more than three dozen RRA colleagues, plus staff from World 50 and a faculty group of more than a dozen prominent board directors.

Nearly
100
executives have participated in the first five cohorts

50 WORLD FIFTY GROUP

Seramount

To strengthen the impact of our Inclusion Networks, RRA partners with Seramount, a leading workplace culture and inclusion advisory organization. Drawing on more than 40 years of research and insights into the evolving workplace, Seramount provides firmwide resources that help our colleagues embrace diverse perspectives and turn ideas into meaningful, practical action.

40+
years of research and leadership perspectives

SERAMOUNT

Tanenbaum Center for Interreligious Understanding

In 2025, we continued to strengthen our efforts to foster an inclusive environment for colleagues of all faiths, religious backgrounds, and belief systems. As part of this commitment, we partnered with Tanenbaum, a global leader in advancing interfaith understanding and workplace inclusion. Founded in 1992, Tanenbaum collaborates with organizations, institutions, and individuals around the world, extending its impact to more than 4 million workplace employees through its programs, research, and resources.

30+
years of research and leadership perspectives

TANENBAUM
COMBATING RELIGIOUS PREJUDICE

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