



Agency Supplier Diversity Inclusion Plan Calendar Year 2022

Agency: Department of Financial Institutions

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Agency Supplier Diversity Inclusion Plan

Summary Statement:

Department of Financial Institutions' (DFI) mission includes advancing the financial health of all Washingtonians. Financial equity is inclusive of supplier diversity. DFI's leadership is committed to all elements of supplier diversity from our own agency spending to how we support intersecting structures, such as access to capital.

On November 1, 2021, DFI hired a Diversity, Equity, and Inclusion (DEI) Director. In the spring of 2022, DFI will start regular community meetings co-creating how DFI moves DEI priorities. DFI has already worked across divisions to operationalize OMWBE's Tools for Equity in Public Spending and implement the intent of Executive Orders 22-01 Equity in Public Contracting. DFI's Director of Administration has intentionally maintained the oversight of this program, with the support of the DEI Director. As the Director of Administration both has authority and oversees the operations responsible for contracting and procurement.

Our plan is heavily focused on increased outreach, and creating a process that feels fair and inclusive to small and diverse businesses. To expand unbundling efforts and increase both diverse spending and the number of firms we spend with.

Authorizing Individual: Levi Clemmens, Director of Administration

Specific measures the agency will take to increase participation of certified businesses:

Forecasting:

DFI will design and implement a forecasting process for future agency spending to share publicly and with interested businesses. Our approach includes reviewing 100% on contactable spending, valuing the opportunity to engage with diverse firms in all areas of business. While not included in our spending, we will also continue DEI efforts in our granting process. DFI is in the process of creating outreach materials highlighting spending opportunities and how to work with DFI.



Use of Master Contracts:

DFI prioritizes diverse vendors when making purchases on state primary contracts (master contracts). We continue to explore OMWBE's model policy to satisfy the agency's needs when a certified firm is not available on a state primary contract.

Outreach:

DFI is performing more outreach with diverse communities, state ethnic commissions, and businesses. This outreach is tracked and reported out monthly on our agency road map. DFI will continue to expand outreach, develop content for presenting on doing business with DFI, and processes for match-making events that include DFI representatives with spending authority.

Internal Processes:

DFI is expanding practices which strive for inclusion in all purchases whenever possible. We will continue to unbundle purchases to include more diverse suppliers. We will include pre-bid meetings in competitive procurements and continue to monitor OMWBE model policies for best practices.

Communication and Training Plan:

As a small agency, DFI continues the process of co-creating our OMWBE inclusion plan and processes with DFI team members who are authorized for contracting and purchasing. Since all responsible DFI employees are knowledgeable and engaged in changes that occur, there is no need for a separate communication or training plan.

Agency contract goal tracking:

The Chief Financial Officer will continue to track OMWBE spend and provide quarterly reports to agency management. This will include highlighting where DFI has opportunities for engaging new businesses, relevant contract end dates, and discussing both barriers and ideas for increasing spending with certified firms.

Contractor monitoring:

The agency actively manages its limited number of contracts.