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LEADERSHIP THOUGHTS

Diversity Champion: Sheryl Wallace, President, North America Grain, at Cargill



INSIDER

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Since 2015, McKinsey and Company has investigated the business case for diversity, and its most recent findings, published in its report *Diversity Wins*, have reaffirmed that the relationship between diversity on executive teams and the likelihood of financial outperformance has strengthened over time.

However, the report found that significant, sustainable progress remains a challenge for some companies, with organisations initiating fragmented diversity and inclusion initiatives and lacking a clear link with the company's core business strategy.

Sheryl Wallace, President, North America Grain, at Cargill, speaks to HC Insider about Cargill's commitment to increasing the diversity of its workforce, creating an inclusive environment, and removing barriers to ensure equitable access. We also explore Wallace's career in agriculture,

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Assignment was in Iowa Falls, IA where I was a soybean grower. I was immersed in the heartland, learning the business and fell in love with agriculture. The next two decades took me on a journey through different businesses and roles such as edible oils, flour milling, financial services, and energy while serving in commercial, trading and merchandising, sales and marketing, and risk management positions. Before moving into my current role, I led Cargill's Corporate Risk Management Group that has fiduciary oversight for trading, credit, and balance sheet risks.

HC Insider: What does your current role involve?

SW: I currently have the privilege of leading our North America grain business. Cargill was founded from a single grain elevator back in 1865, making this a very special place. I am so proud of our team who shows up every day to deliver on our purpose of nourishing the world and doing so in a safe, responsible, and sustainable way. At the heart of what we do, and what I love about our business, is the fact that we sit in the center of the supply chain with thousands of people helping farmers to be successful and connecting them to domestic markets and global supply chains. Our grain network has over 100 elevators, export terminals, and a large barge fleet, therefore operations, supply chain and logistics are also critical to our business. You'll find me equally comfortable in the office or wearing my boots and hardhat at a facility. I also serve on the National Grain and Feed Association Executive Committee & Board and Ardent Mills' Board of Directors.

“A lot of people see mentoring as a one-way relationship but for me, it's about having the opportunity to meet new people, gain perspective and learn from mentees.”

HC Insider: What are you passionate about and how has that fuelled your success?

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I'm not at work, you'll often find me at a soccer field or basketball court cheering on my son or daughter and their team.

HC Insider: What does your role as Executive Sponsor of Cargill's Global Women's Network (CWN) involve?

SW: I serve as the senior leader advisor to our global women's network. I have the honor of being a sounding board, resource, and a thought leader asking critical questions. We have a talented group of women and men leading our global women's network. So, mostly, I just stay out of their way. Between our CWN business resource group and our Diversity, Equity and Inclusion (DEI) team, there is passion and commitment towards achieving gender parity. This commitment is prevalent in our C-Suite. A milestone in Cargill's DEI journey of achieving gender parity, is that our Executive Team is now made up of 50% women.

HC Insider: Was there a point in your career or personal life where you started thinking more about diversity?

SW: When I started my career in the mid-90s, the company, and society in general, was very different from where we are today. Back then, diversity wasn't talked about, if anything there was emphasis on "fitting in" and conforming in the work environment in order to be successful. Differences weren't celebrated. When I became a trader in our Minneapolis office, there were probably 50 to 60 people on our trade floor, almost all men. I remember my first day being pulled aside by one of the assistants who said she was excited to see a female on the trade floor. She went on to say I "should get myself a nice navy or black suit to look like the guys". I had not thought about that moment until years later when I went through unconscious bias training and reflected on the different experiences I had. But more importantly, I learned about the biases that I carry and gained tools to navigate them in ways that supported my DEI values. It was also a turning point for me to appreciate that I grew up in a family who believed in me and encouraged me to do or be anything I wanted. I learned this was not the same for others and how powerful it is when you remove visible and invisible barriers. I saw colleagues become more innovative, engaged in their work, and contributing in meaningful ways. This sparked a passion and compelled me to be a champion of inclusion and diversity. At Cargill, we're focused on culture, values, behaviors, and expectations – we've made significant progress towards our commitment on diversity of gender and unrepresented minorities.

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HC Insider: What are some of your career highlights?

SW: I have so many career highlights, where do I begin? I have been fortunate; having a career where I've met incredible people, had opportunities to learn, grow and contribute in meaningful ways, and have a fulfilling work and personal life. One highlight is that our family moved to Geneva, Switzerland in 2009 where I led one of our financial services businesses overseeing Europe, Middle East/Africa, and Asia Pacific. We were grateful for the family time while living abroad. To this day, my daughter jokes with me on how much I relied on her to speak French and navigate grocery stores or the doctor's office. She was only five years old, but her French was much better than mine! The business accomplishment was more than doubling profitability. Another career highlight came in 2016 where I was asked to transform our Corporate Risk Management Group, creating the vision and strategic direction, then activating it by harmonizing disparate processes, modernizing our risk metrics, and deploying a global risk management reporting system. I am proud of that team and what was accomplished in a short period. Traveling with our team, meeting customers, and touring our facilities is always a highlight. As I reflect, there are so many great memories that bring a smile to my face and deep appreciation to these special experiences. For example, I've visited schools in Vietnam built by Cargill, walked soybean fields in Brazil with our team to assess crops, tasted coffee at roasting facilities in Guatemala with customers, toured beef slaughterhouses, visited one of the most modern flour mills in the US, and rode a tugboat on the Mississippi River hauling barges filled with our grain.

HC Insider: What were some of the challenges you faced and how did you overcome them?

SW: Working in agriculture is not for the faint-hearted. We are affected by macro-environment factors, geopolitical events like the trade war between the US and China or the Russian invasion of Ukraine, and of course the global Covid-19 pandemic. We are experiencing ongoing supply chain disruptions and extreme weather events. The list goes on and there will always be challenges. To deal with them, I've had to adjust my mindset by focusing on three things. The first is focusing on what's in your control. We can't control everything, but we can control how we respond, the contingencies we have in place and how we show up for our customers and teams.

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“We need to encourage companies to not think about DEI as a separate initiative. When it’s embedded into your culture, your values, in your leadership principles, and the management systems, then it really starts to take off.”

HC Insider: How has Cargill created equity in the workplace?

SW: I am proud of the actions Cargill is taking to create equity. We offer several programs providing equitable access to opportunities and resources to be successful. Another area of focus is our commitment to our frontline workers. We want to ensure all of our facilities are inclusive, safe, accessible, and convenient for all employees. We also have uniforms that offer different fit, so everyone feels part of the team and is comfortable in their daily attire. You can’t be your best when you don’t feel your best. When it comes to hiring talent, we expect diverse interview panels, so that we hear different perspectives on assessing talent. When applying for jobs, we know that women and underrepresented minorities take a job description more literally and question if they have every skill. Sometimes they won’t throw their name into the hat because of this. This is why we’re also challenging ourselves on the actual requirements needed for a job versus what is just preferred. Another example is that we’ve sent hundreds, if not thousands of people through unconscious bias training. To achieve our purpose, we need a culture that is inclusive, where employees feel welcomed, valued, and heard, and where employees have equitable access to resources to be their best. I love the theme for this year’s International Women’s Day, #EmbraceEquity.

HC Insider: How have you helped to develop and encourage talent?

SW: I have a passion for developing people and leading teams -- being an ally to colleagues too. It’s important to respect everyone and their ideas, and also be more assertive when recognizing bias. I try to provide an inclusive workplace where people can share their voice and form allyships. Being an ally can look different from person to person. I was in a meeting where a

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SW: When diversity, equity and inclusion are lived out in your organization, you can deliver on your purpose. When you create a sense of belonging in your workplace, employees will be more engaged. When DEI is a priority, you are better positioned to serve customers, solve complex challenges, and attract and retain the best talent and outperform others. We should encourage companies to not think about DEI as a separate initiative. It should be embedded into your culture, your values, in your leadership principles, and the management systems, then it really starts to take off. That's how you create a sustainable culture around fostering inclusion, providing equity, and ultimately becoming more diverse. And, I do believe that the commitment from senior leaders is critical. The tone needs to be set from the top that DEI is a priority and to have measurable goals.

Sheryl's top tips for career success:

I use the acronym **D.A.R.E.** and shared it recently with a mentor who felt stuck.

D stands for Dream. This is about dreaming big, believing in yourself, and setting your sights high.

A stands for Authentic, and at the heart of this is bringing your best self to work.

This leads to the R, which stands for Results. Being result-oriented is important so you don't lose sight of what you're trying to achieve – outcomes matter.

And then the last letter, E, stands for Empower. There are two sides to this – being empowered and owning your career and also empowering others by paying it forward.

In the end, I want people to have the courage to DARE, to be their best self and reach their full potential because it's so worth it!