

# Addressing **Ethnic Diversity** in Asset Management: 5-Point CEO Action Plan

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## **Engage with your workforce: To break the taboo and create an inclusive environment**

Conduct regular anonymous staff surveys to assess the level to which ethnic minorities feel included, act on any findings  
Create an environment where minority staff are able to share their lived in experiences e.g. through speed mentoring and industry thought leadership  
Create ethnic diversity champions within your organisation to drive change

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## **Gather data to create clear objectives: To monitor progress and drive accountability**

Establish the number, engagement and pay of your ethnic minority employees against the rest of your staff population  
Identify the gaps in each of these areas against a set of clearly defined objectives  
If gathering accurate data proves a challenge, clear objectives to increase ethnic representation can still be created

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## **Re-assess your hiring and retention practices: To attract diverse candidates**

Examine your hiring practices and take steps to ensure your selection criteria are fair and unbiased for example removing names from CVs  
Develop a program with a competitive selection criteria that attracts and then develops talent from entry level to c-suite  
Hire a Diversity & Inclusion specialist who has a reporting line to the board/CEO

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## **Align the need for greater ethnic diversity with your business goals: To produce better outcomes**

Articulate why ethnic diversity is important to the ongoing success of your business  
Create clear and public corporate objective(s) for which all levels of leadership will be held accountable  
Incentivise all levels of management to meet these objectives

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## **Communicate progress: To create momentum**

Reward your diversity champions  
Share good practice with other asset managers/industry bodies  
Integrate ethnic diversity in CSR investment teams