

EARLY CAREER ATTRACTION

OUR SURVEY FINDINGS AND KEY RECOMMENDATIONS



1. ATTRACTING DIVERSE TALENT



Resources (67%) & Time (38%) are cited as the biggest barrier to implementing strategies to attract more diverse talent.



Find partners who can help.

Partner with organisations who can help you reach a wider pool than you may have traditionally done. Currently 62% of respondents work with organisations, with numerous recommendations to continue to do so.

There are many organisations that can help, such as the following:

- Big City Bright Futures
- Investment 2020
- SEO London
- upReach



Write jobs specifications carefully to ensure you don't discourage diverse candidates from applying.

Make sure that you don't discourage people from non-finance backgrounds applying. Clearly express that you welcome applications from diverse candidates who don't have financial backgrounds. Make sure your wording is non-gender specific by putting your wording through a gender decoder. Below are free resources available online.

- <http://gender-decoder.katmatfield.com/>
- <https://www.bruinfinancial.com/gender-decoder/>
- <https://www.totaljobs.com/insidejob/gender-bias-decoder/>



Ensure case studies on your website show diverse employees who are successful at your firm.

Ask your employees from diverse backgrounds to return to their universities to be ambassadors for your firm and the industry. Expose prospective employees to visible mentors from the outset.



Consider running events targeting a diverse audience.

Examples might include events targeted at female undergraduates (if you are aiming to increase gender diversity) or certain schools (if you are aiming to increase socio-economic diversity).



Encourage your diverse talent to refer others (e.g students in the year below) and incentivise them to do so.

Only 48% of firms utilise internal referral systems and whilst these can introduce bias into your recruitment efforts, they can be useful for tapping into a wider range of networks than you've traditionally used.

TOP TIP:

Make sure you are advertising your opportunities on your own website in an easy accessible way - 20% of Survey respondents don't do this simple first step.

2. CANDIDATE SELECTION



Use technology to screen CVs and do first stage of interviewing process.

This eliminates human bias in the selection process and decreases time taken to select. Organisations have used firms such as CAPP to deliver strengths based / contextualised selection processes.



72% of firms use HR screening whilst 52% use line management screening.

Ensure any individuals who are involved in the screening have adequate training, in both diversity recruitment and unconscious bias.



Re-examine what you need for your graduate/analyst roles.

Managers tend to judge individuals against their current team members or what has worked in the past. Challenge the status quo. The business you have today may not be the one you'll need to meet the challenges in 5 years.

TOP TIP:

Video Recruitment for first rounds interviews has also been recommended, equally cutting time and helping with resource strain.

4. ON-BOARDING



Focus on settling in.

Have a structured onboarding plan in place. Share company strategy, organisation chart, history and language. This will make people feel included and helps to build the inclusive culture that is so necessary to support diverse talent at all levels. Develop a welcome pack (online/offline). Explain how the team works, who makes the decisions, how information is communicated, preferred modes of communications, how to collaborate, how everyone is rewarded. Don't leave them to work it out.



Don't neglect existing employees.

Make sure everyone is included in these conversations. 1st week meetings with everyone on team and perhaps wider teams.

DATA

Know your current data set and know your targets

Track progress year on year

Don't be disappointed if results are not immediate, both anecdotally and in data. Improving workforce diversity is an ongoing process and will take time to come through.

3. INTERVIEW PROCESS



Make sure your interview panels are diverse. Always remember interviews are a two way process

Women are more likely to join if they were interviewed by other women, and similar feedback was received from minority candidates.



Make sure there is a standard set of questions to ensure consistency and objectivity.

Try behavioural interview questions to judge how people have behaved in the past and whether their behaviours are aligned to your company.



Think about introducing peer interviewing.

Introduce lunches after the interviews, these can be formal interviews or less formal over coffee or lunch. Some firms find conducting (less formal) lunches after the interviews are a good way to develop understanding of candidates personalities and fit. This also gives candidates a good idea about culture too, so make sure yours stacks up.



Introduce interview training.

40% of respondents don't have interview training, and so interviewers are more likely to offer roles to people who are "like" people already there as that seems like the safe option. Below are a selection of organisations who offer interview training, however there a numerous to chose from.

- <http://www.fearlessfutures.org/>
- <https://executive-coaching.co.uk/>
- <http://inclusivegroup.co.uk/>
- <http://www.howdoyoudoit.com/>

TOP TIP:

Always have "two in a pool of candidates", whether that is by gender, socio-economic background, or ethnicity (whichever you are trying to improve). To enable you to identify the "two in a pool" of candidates, you need to start collecting the data. All respondents collect data on gender however only 63% collect it for ethnicity and only 21% on socio-economic background.

5. FEEDBACK



Get feedback from EVERYONE.

Ensure you get structured feedback from all candidates on your process - those who join your organisation, those who turn you down and those that you don't offer a job to 25% of respondents don't get any form of feedback at all. Utilise this information from the numerous new joiners to have gone through the assessment, ensuring you implement and change where necessary.



Don't be afraid to change your process.

Especially if feedback indicates this will help in the long run.