

# DIVERSITY PROJECT ROLES AND RESPONSIBILITIES



CREATING AN INCLUSIVE CULTURE  
IN THE INVESTMENT PROFESSION

## REMIT AND ROLE OF THE CIC BOARD

**MEMBERSHIP:** currently Helena Morrissey (chair and LGIM), Chris Cummings (IA), Jack Knight (IA) and Jane Welsh (DP Project Manager). Company secretary being appointed: Charlotte Locke (Link Asset Services)

**GOALS:** the Board is responsible for ensuring that the Diversity Project adheres to its mission and operates within its Articles of Association. It has oversight of:

- The governance structure
- The finances of the CIC and is responsible for approving the annual returns
- The CIC's risk register.

**MEETINGS:** held every six months. Members should attend 80% of meetings.

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## REMIT AND ROLE OF THE ADVISORY COUNCIL

**MEMBERSHIP:** the Advisory Council is made up of CEOs or equivalent of the members of the Diversity Project. Members can send substitutes but these should be of appropriate seniority.

**GOALS:** the Advisory Council is committed to ensuring the success of the Diversity Project by the provision of support, access, advice, strategic input, and commitment by all its members to the Steering Committee and workstreams as appropriate

- Provide high level oversight and support
- Define success for the Diversity Project
- Consider resourcing
- Promote diversity and inclusion and act as ambassadors for the Diversity Project internally within their organisations and externally
- Ensure that their firms are appropriately represented on the SC and workstreams including having an HR representative on the HR workstream
- Ensure that the work of the DP is shared within their organisations

- Lead by example – acting as an inclusive leader
- Sign up to the ten commitments of the Diversity Project and ensure that their firms produce a self-assessment of their progress against those commitments and share that with other members

**MEETINGS AND TIME COMMITMENT:** meetings are held every 2-3 months last 1.5 hours. In addition, members should allow time for liaison within their own firms around the initiatives discussed. Members should attend 3 out of every 4 meetings at a minimum. Failure to do so could lead to being removed from the Advisory Council.

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## REMIT AND ROLE OF THE STEERING COMMITTEE

**MEMBERSHIP:** the Steering Committee is made up of one representative from each of the member firms of the Diversity Project and the heads of the workstreams. SC members should be sufficiently senior to be able to represent their firms and to be able to influence their organisations' inclusion and diversity strategies. Members can send alternates but ideally there should be continuity of those attending the meetings

**GOALS:** the Steering Committee is committed to ensuring that Advisory Council is kept informed of what is happening at the workstream level and to get input from the Advisory Council on priorities. It is also committed to ensuring the success of the workstreams by the provision of leadership, support, access, advice, challenge, strategic input and commitment by all of its members.

- Provide oversight and support of workstream activities
- Develop the overall strategy for the Diversity Project building on the work of the individual workstreams and taking input from the Advisory Council
- Provide regular reporting to the Advisory Council on overall activity and progress
- Individual members liaise with key stakeholders within their organisations to determine firm-level priorities and to help senior executives ensure that each firm is working towards implementing the ten commitments of the Diversity Project
- Individual members to act as ambassadors for the Diversity Project both externally to the rest of the industry and beyond and within their organisations
- Ensure that minutes of SC meetings are taken and stored on Basecamp together with any other key documents

**MEETINGS AND ATTENDANCE:** meetings are held every 2 months and last 1.5 hours. In addition, members should allow time for internal discussions within their firms and for leading/participating in one or more of the workstreams. Attendees should attend 3 out of every 4 SC meetings.

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## REMIT AND ROLE OF THE WORKSTREAMS

**MEMBERSHIP:** each workstream is led by a member of the Steering Committee and is made up of employees of member firms and other volunteers including ambassadors. Each workstream is free to co-opt people onto the workstream.

**GOALS:** each workstream is focused on a different dimension of diversity and/or inclusion and develops its own strategy consistent with the overall goals of the Diversity Project. These workstreams are self-managing teams.

- Develop (and then implement) strategy for their area of focus bearing in mind the overall strategy and mission of the Diversity Project
- Ensure that it has the right people to implement the strategy
- Liaise with other workstreams and/or the Steering Committee to ensure that there is limited duplication of effort, to build on expertise and best practice
- Report back to the Steering Committee on progress against objectives and strategy on a monthly basis
- Update Diversity Project administrative team on membership changes
- Pull together best practice case studies and recommendations for its area of focus from across member firms and beyond working with the HR workstream
- Use Basecamp to store and share key documents
- Act as ambassadors for the Diversity Project both externally and within member firms

**MEETINGS AND ATTENDANCE:** meetings of the workstream leads are held every two months. Workstream leads should ensure that their workstreams are represented at those meetings if they are not available to attend. In addition, the workstreams will hold regular update meetings of the workstream members.

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