



NOW THAT I HAVE YOUR ATTENTION



Gavin Lewis

Head of Institutional Distribution UK, Vanguard

Member of Diversity Project's Steering Committee and Co-lead of Ethnicity Workstream

Contact: info@diversityproject.com

1982. My father left my mother, my sister and me. I was four years old

1985. Tottenham riots

Now that I have your attention...



Edgecot Grove in South Tottenham, where I lived until the age of 15. Photography courtesy of Overstreet.

I have always lamented the lack of black representation in the asset management industry. But what I find irksome is the fact that it is never discussed; as if somehow the situation is acceptable. Over the years, when I've discussed this with my wife, she has given me a puzzled look and asked, "Well if you don't raise the issue, who will?" So, here I am.

The truth is that if I were not writing this, there would not be a queue of people behind me, let alone those at a senior level able to shine a light on the issue. As Dawid Konotey-Ahulu put it so powerfully in his blog, there are kinks in the hose. What does that mean? Let me bring it to life for you.



NOW THAT I HAVE YOUR ATTENTION



The first kink

Growing up in the inner city is hard, really hard, but what feels insurmountable is the sense that you have no future. Your concern is just making it from one day to the next. Not getting robbed, not getting beaten up or stabbed, just simply making it through the day. As a young black boy, you couldn't for one moment show any sign of weakness or vulnerability. What was valued was strength and an imperviousness to pain, so, to avoid being a victim, you targeted someone else. At a younger age, it resulted in bullying and name calling, as you got older it progressed to violence. I experienced much of this; the fear, the fights, the years of nightmares after being threatened with a knife.

Many of the people I grew up with are living full, wholesome lives; but many others are scraping a living, have been imprisoned, or sectioned. Some are no longer alive. The 2011 census indicated that Black UK households are more likely than other households to be headed by a lone parent and mothers shoulder a disproportionate of the burden. The effect cannot be underestimated. With no male role model to look up to, many young boys and girls are forced to look within their own communities for guidance. Often these are older men or adolescents who themselves had no role model. My mother, as a result, had to play two roles, mother and father, there is no roadmap for this.

The psychological impact can be huge with depression and anxiety more likely to impact those children and adults who have grown up without a father figure. I recall living in a constant state of unease, as if I was always in danger and had no protection. Perhaps this was a result of my environment but I now realise that having no father made me feel extremely vulnerable. As I grew up I struggled to define myself: what does it mean to be a man? I never identified with the examples that surrounded me but I had no alternative. If you're reading this and it sounds all too familiar, please, find someone to talk to, a friend, colleague or a professional. Left unchecked, these experiences can wreak havoc with your mental and emotional wellbeing.

I'm often asked, '*what made you different?*'. I have struggled to answer that question and, in the past, I attributed it to being good at sport which meant my peers overlooked my bookish nature. But, in truth, I owe it to two things. The first is my mother who, against the odds, managed to raise a son who did not succumb to the suffocating peer pressure. But despite her best attempts, she could not prevent me from becoming a victim. A series of isolating, violent episodes put me at a crossroads; I had to make a choice. "*Either this is my life, or there is an alternative*". At the age of 12 I had to envision a future for myself far away from the streets of Tottenham, and I made that my Purpose. This was the second thing.

NOW THAT I HAVE YOUR ATTENTION



The aftermath of the 1985 Tottenham riots

The tension existed for much of my childhood. So, I worked hard to make myself a better person, at school and in society. It wasn't a smooth journey by any means. In an attempt to protect me from the constant threats in Tottenham my mother sent me to a secondary school in Enfield, a more affluent area a few miles away. What she didn't bank on was that I and a small group of others were the first black people to attend the

school. The local National Front gang and their brothers, sisters and cousins who also attended the school didn't take to us very well. This was the first time I heard the 'N' word. So the fighting continued - just with a different enemy. I faced overt daily racism at school and felt the pressure to take on an alpha male persona (and all that comes with it) on the streets as I made my way home. But at least I had something; deep down, a belief that I could get somewhere.

Do I still have your attention?



NOW THAT I HAVE YOUR ATTENTION

The second kink

I passed my GCSEs, did even better at A-Level and achieved a degree from a prestigious University. I surprised others, but not myself. I had self-belief.

So, you've done it. You've graduated and have grades that compete with your more privileged peers. You apply for jobs, but something is missing. Unlike your university peers you're not connected. You've been so focused on getting the grades, you haven't even thought about the extra-curricular activities that are supposed to prove you're a rounded person.

I suffered at this stage. When I did get to interview, I fell down at the 'how did you spend your summer?' question. To be honest, I had a part-time job that was precious. My mother was a nurse who could not afford to support or supplement my living expenses during university, so working in Sainsbury's, was a life-saver. Quit my job to build a school in Rwanda? You must be joking.

I now look back on this period and see that there was nothing stopping me from doing this, I could have found another job, I could have broadened my horizons, but the fear of not finding a job and having to drop out of university was terrifying. To tell the truth, I was also susceptible to limiting horizons. It was just not something I, or the people around me, did. The greatest example of this was my university application. I was encouraged to apply to Oxford or Cambridge but I felt I wouldn't fit in and would be seen as different by the community I grew up in. So I didn't try.

The truth is I was already different, nothing like the people I grew up with, nothing like the people I would work with. These experiences have become strangely empowering. I no longer settle for second best, believing I can be and do as much as anyone. I've also embraced being different, not getting discouraged being one of the only black people in many organisations I've worked for.

The third kink

OK, so you've landed a job, a career, you've made your way past several kinks. But what part of the organisation do you work in? What's your career plan? Who is sponsoring you? These are huge questions and I didn't have any answers.

When I walk around the City of London I see plenty of black men and women. But when I attend asset management industry conferences, or assess those in leadership positions, or even those in the front office, the numbers dwindle. Asset

management is a very white, male-dominated industry. Whereas others professions have made huge strides in increasing diversity and inclusion, we've barely started.

For a black person this can be a very daunting experience. The cultural norms can be challenging. I don't really drink, I've never watched rugby and have never been skiing. Not to sound glib, but these are the examples of the cultural ties that enable people to bond. How do you fit into the conversation? How do you socialise? Or in corporate lingo, how do you raise your profile?

Then comes the plain ignorance and overt racism. I've been called foreign, likened to the Help, and witnessed the shocked looks on people's faces when they realize Gavin Lewis is in fact a black man.

My response was initially to make myself smaller, to downplay my masculinity lest it be seen as intimidating or threatening, though this is hard to do when you're six foot three. There was also a distinct lack of people who would understand, and who I could confide in. I have persevered, but even now feel that I have to be conscious of my mannerisms, my tone of voice. I dress impeccably to demonstrate that I am the consummate professional and here on merit. I dare not reveal how driven and determined I really am for fear of scaring colleagues and my bosses.

Explicit racism is one thing, but, arguably, it's even harder to deal with when it's implicit. I've never doubted my ability; I have always believed I could lead. I've been fortunate to work for and with some amazing people, with whom I now have enduring friendships. Other experiences have been less positive. When discussing promotion prospects and pay, the attitude has often been one of surprise. You want more? You want to progress? But look at what we've done for you, you should be grateful.

One should always assess one's own attributes, as of course you may not be ready or suitable to take the next step. But it's also important to assess the context. Sometimes it has seemed to me there was zero chance for progression as I just did not fit the demographic. This is the same struggle women have been fighting for years. It's the struggle black people have only just begun.

Today, I do find myself in a leadership position. My manager is a white female who rejected the notion of the typical demographic and backed me. And by the way, put down the leadership manuals for a moment, the single most important thing your boss can do for you is believe in you and provide you with opportunity, not just to succeed but to fail and be there to support you. Experience tells me that this is the



NOW THAT I HAVE YOUR ATTENTION

exception rather than the rule, yet I'm sure my manager feels she has an excellent return on her investment.

The flip side to this is aspiration, the antidote to limiting horizons. When I converse with my black counterparts, it seems to me that many are grateful just to be working in the industry. Many of my white counterparts make it clear that they can and want to lead. Why do black people not aspire to run asset management firms, to own them, launch them? How many actually apply for these positions?

The fourth kink

Should you be in the 1% and manage to make it to a leadership position, can you get any further? Can you become CEO? There are virtually no black CEOs in asset management and only one in finance - [Tidjane Thiam](#). It's something that plays on my mind constantly.

Are you still with me?

Why don't more young black boys and girls from the inner cities excel in education and make it the boardroom?

First, we must re-write the narrative that studying and applying oneself demonstrates weakness. This is a difficult task as it means changing a pervasive and negative culture. Knife crime and gang culture are all part of this. Role modelling and creating partnerships with organizations that are active in the community can begin to shift mindsets.

Secondly we have to engage at a young age whilst the mindset is still malleable. This means going into schools and communities and allowing children to feel that education and a career are not only achievable but desirable.

Thirdly, there needs to be a mechanism which attracts and nurtures talent. Perhaps we need to establish a body, a foundation that finds talent and brings it through. We must find a way to take these talented up-and-coming graduates and equip them with the skills and ability to compete with their more privileged peers.

The culmination of this has to be giving this generation "belief", demonstrating an alternative, better, future. It will give these kids something to strive for. Even the most positive child can be worn down when times are tough, but give them a belief? Well, that's truly unshakable. I got there, but through an emotionally scarring experience; there must be another way.

You may question the business case for this, yet our industry and the world, is changing before our very eyes. Demographic

changes, technological disruption, the rejection of the establishment require a wholesale rethink of business models and practices. Perhaps we need to introduce different perspectives to navigate this unprecedented era? We also need to establish the purpose of asset management. If we are here to serve the end customer, then surely our firms should be representative of that customer base.

In this new age of technology, we may also have to work much harder to achieve the same results as before. How resourceful, capable and determined a person must be to navigate such an environment. Would you not want them inside your organisation? Yet, we still see hiring practices based on what cookie-cutter school, university extra-curricular achievements applicants have rather than what diverse attributes they might possess.

Examine your work practices - are they inclusive or exclusive? Then examine your own beliefs. We all have our biases, both conscious and unconscious. There are some excellent tools to help you discover yours.

To enact real, lasting change we need more black people in positions of influence. Those at the top need to identify and nurture talent and to make this a priority. Those few black people who have broken through need to add their voice to this discussion.

Caveat emptor: the black experience is not homogeneous; it is as rich and diverse as the shades of our skin. Mine is just one of these experiences. There are many black men and women in the industry who have had a very different experience, maybe we'll have the opportunity to hear their story. I would also add that living in the inner city need not be a hard grind, some of the happiest and most content people I know still live there. Nonetheless, there is a socio-economic consideration that impacts the lives of many black people. It was my experience, and it's one that is rarely heard.

Writing this has been extremely difficult, it has brought back some very painful memories. I now wonder about the impact. Will it be muted? Will I be seen as self-absorbed? How will the establishment react? Have I made people uncomfortable? There may be nothing in the comments section, but perhaps it will be that job I apply for but don't get, or maybe that promotion that is "just beyond me". Be that as it may, we need to discuss this. Early in my career, it was about myself, breaking the mould and proving that, against the odds, I could succeed. Now it's about others.

As my wife said, 'if you don't raise the issue, who will?'