

DIVERSITY PROJECT - GOALS AND 2019 PRIORITIES

Creating an inclusive culture in the Investment and Savings profession





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DP MANIFESTO

The Diversity Project is a cross-company initiative championing a more inclusive culture within the Savings and Investment profession.

We believe that we have an extraordinary opportunity to press the re-set button in our industry: to recruit, nurture and retain the first truly diverse generation of Savings and Investment professionals.

That generation will themselves perpetuate diversity in our industry; we are looking to break one cycle and create another. If we are successful, in the next four years:

1/ Our businesses will better reflect both society at large, and the individuals who trust us with their money.

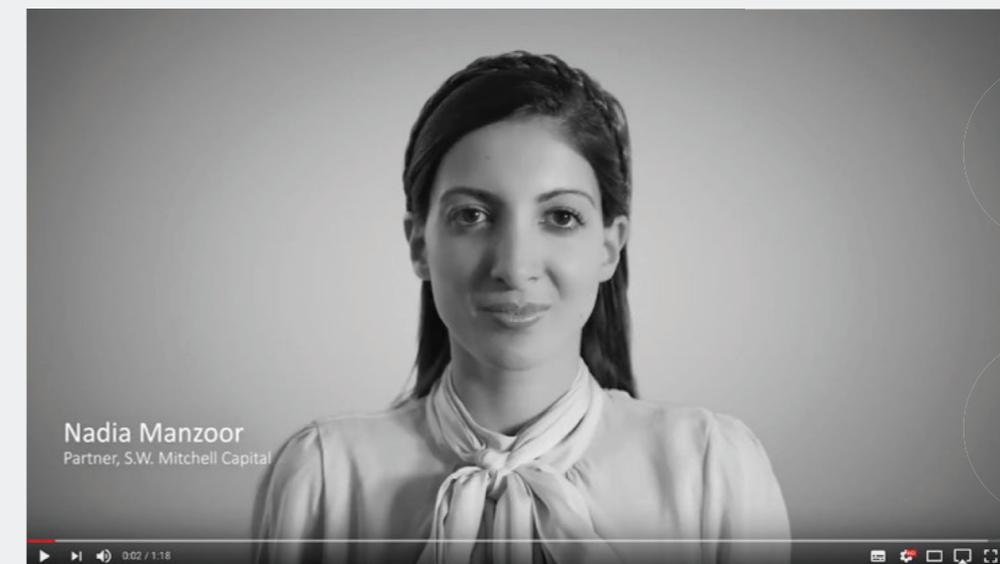
2/ Our people will create better financial outcomes to benefit our diverse savers and investors.

3/ We will attract more interest in the industry, with a pipeline of diverse talent.

Diversity is not only our social obligation, it's a business imperative.

Please join us, and help campaign on the diversity issues that matter most to you.

We have this in [video](#) format:





DIVERSITY PROJECT 2019 GOALS AND OBJECTIVES

The purpose of the Diversity Project is to accelerate progress towards an inclusive culture in the investment and savings profession. In order to achieve this, the Diversity Project has set the following high level objectives for 2019:

1/ Developing standards and holding member firms to account. The Diversity Project will encourage all member firms to assess themselves against the Diversity Project's Ten Commitments;

2/ Sharing best practice and providing support around implementation. All the workstreams are encouraged to collate and publicise case studies of what works and what doesn't and to develop top tips and guidance notes;

3/ Creating learning opportunities for individuals to hone their skills. All workstreams are encouraged to look for ways to educate line managers, in particular, but also to provide networking opportunities for individuals;

4/ Providing a platform for sharing stories to create better understanding. All workstreams are encouraged to collate and share personal stories through videos, blogs, profiles and events.



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AMBASSADORS

Ambassadors are individuals who share the aims and objectives of the Diversity Project.



Sarah Bates
St James's Place



Jayne Styles
MS Amlin

Ambassadors DO things. They must be willing to use their initiative to contribute to and support the passion of others involved in the project.

Among other initiatives, Ambassadors have joined workstreams, attended events on behalf of the project, helped edit the newsletter, hosted events, helped coordinate the project and workstreams and surveyed mentoring structures.

In 2019, our aims are to:

- 1/ Continue to arrange events to involve new Ambassadors and to update existing Ambassadors on the work of the Diversity Project;**
- 2/ Having clarified the roles of Ambassadors, assess the impact and support being provided by them to the Diversity Project and understand what else can be done;**
- 3/ Provide support to the workstreams and work of the Diversity Project where requests for help are received.**



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DATA METRICS

The aim of the data metrics workstream is to capture the broadest data set from the investment industry in an annual diversity survey, in order to (a) shine a light on the progress in diversity metrics and (b) highlight areas for the investment industry to focus on.



Anne-Christine Farstad
MFS



Tegolin Harding
Mercer

After the success of the initial benchmark study in 2017, we ran a second questionnaire in 2018 and expect the draft industry report to be available at end of April 2019.

In 2019, our objectives are to:

1/ Use the 2018 survey results to highlight areas which the workstreams can use to drive their agendas, framed as challenges and opportunities for the industry and individual employers to address;

2/ Highlight personal experiences in the industry which can be used as anecdotes, in particular highlighting good practice and benefits of change;

3/ Seek feedback from members about their commitment and ability to participate in the research;

4/ Agree the timing and scope of further research with the Steering Committee, based on the feedback received.



DISABILITY

The purpose of the disability workstream is to accelerate progress towards an inclusive culture within the industry around disability and mental health.



Katy Halliday
Blackrock

An inclusive culture that supports and celebrates disabled employees will lead to happier and more productive employees, who will thrive within a proactively inclusive environment. It will lead to effective teamwork, wider perspectives and better investment decisions.

Whilst there is a larger dialogue around the suitability and inclusivity of the term "disability" we have decided to use it for this workstream in order to align ourselves with key stakeholders' decision to continue using the term when referring to people living with a physical or mental impairment that has a substantial and long-term negative effect on one's ability to work. The specific reference to mental health is an acknowledgement that mental

health is separate from disability as described above, but having poor mental health provision or bad practice within organisations can be harmful to the inclusive nature of any workplace. This workstream of the Diversity project strives to ensure that best practice to create a fully inclusive working environment is widely shared.

In 2019, our objectives are:

1/ Focus on the full employment lifecycle from attracting talent through to career progression - sharing process, procedure and best practice with member firms;

2/ Work with external partners to bring member firms together at events, presentations and educational sessions that highlight different disabilities and mental health issues and give ideas and resources for firms to review and adopt;

3/ Publish available resource to the Diversity project website to assist other organisations in their quest for a more inclusive environment for their employees.



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EARLY CAREER

This workstream aims to encourage and promote a new pipeline of talent in the investment and savings industry. It seeks to support an emerging cohort of individuals who reflect modern society and the savers and investors of tomorrow.



Shruti Khandekar
HSBC Global Asset
Management

The workstream's objective is to educate and attract individuals who may be unaware, or indeed fearful, of entering the industry, in particular those from different cultures whose experiences should improve diversification of thought.

While no one disputes the importance of different skill sets, this has yet to materialise in the entry level persons who join our organisations. Unconscious biases are reflected in our hiring choices and we are missing an enormous pool of talent as a result. If we don't begin to change this today, how do we understand our clients tomorrow?

The workstream is doing this via three main channels:

1/ Educational and campus events:

Member firms are running a range of events for young people, across all aspects of diversity. These could be in-house designed to increase industry awareness in particular cohorts or areas, alongside other groups, or targeting specific campuses and universities. For the latter, we are looking to improve awareness of the industry outside the pool of institutions and educational backgrounds from which it typically recruits.

2/ Social media: We hope to expand the industry's technological outreach via social media, apps and other platforms as a means to reach a wider audience of young people.

3/ Joined-up thinking and effort:

We strive to support the efforts both of other workstreams within the Diversity Project and of external organisations that have their own remits and focuses, all working towards the common goal of enhancing diversity.



ETHNICITY

The ethnicity workstream is attempting to redress the under representation of black individuals in the asset management industry. To achieve this we have identified three key areas of focus.



Dawid Knontey-Ahulu
Redington



Gavin Lewis
Vanguard

The ethnicity workstream was launched in 2018 and identified four key areas of focus.

- Overcoming the socio-economic condition which affects many UK born black people;
- Challenging recruitment practices and the lack of successful black graduate;
- Establishing a pipeline of black leaders in the asset management industry;
- Confronting the taboo that is the subject of race in Britain today.

Last year we made great strides in putting the issue on the agenda through **#talkaboutblack social media and conference campaign.**

This year we will continue to confront the issue of race in Britain today but will also launch two other initiatives.

1/ Develop a program to attract and maintain entry level talent into the industry;

2/ Equip organisations with the ability to progress this talent to the c-suite whilst creating an inclusive culture.

If we can continue to win hearts and minds through #talkaboutblack whilst attracting talent from entry to senior levels **we have the potential to create a platform for lasting change.**



GENDER EQUALITY

The goal of the gender equality workstream is to promote cultural and behavioural initiatives that help create an environment in which everyone is valued and can thrive. We aim to achieve this by supporting both individuals and organisations.



Jane Welsh

Jane Welsh Consulting



Cosmo Elms

Legal & General
Investment Management

At an individual level we plan to organise two networking events in 2019 which will provide opportunities for individuals to meet their peers and to learn new skills that will help them manage their careers.

For organisations, we are planning to:

- 1/ Roll out mentoring programmes;**
- 2/ Identify and share case studies of successful initiatives;**
- 3/ Identify male allies who can talk about the benefits of diversity and continue to identify female role models;**
- 4/ Develop an inclusive leadership programme.**



HR

The HR workstream is formed of HR representatives from across the member firms.



Viktoria Girdenyte
Jupiter Asset Management

We currently have 23 members representing 18 asset managers, partners and industry bodies.

Our mission is four fold:

- Act as a Best Practice Forum. Acknowledging that no one firm has all the answers, we meet regularly to share what has worked well, lessons learned and provide advice and support for each other
- Collaborate on Initiatives. Identify ways that we can work across firms through joint initiatives and/or commitments

- Give guidance and recommendation. Act as consultants to other workstreams if HR advice is needed
- Create a HR Network. Build a list of HR contacts from all of the member firms that can provide information on the current situation across our industry and that our workstreams can lean on to help advocate for change within each of their organisations.

For 2019, we have three priorities:

1/ Develop implementation guidelines for key outputs produced by DP workstreams;

2/ Collaborate with other DP workstreams: assign an HR workstream representative to each DP workstream to consult on implementing proposed changes;

3/ Develop an active network of HR professionals to share knowledge, compare implementation journeys and benchmark in the industry.



LGBT+

The LGBT+ workstream is comprised of an umbrella group made up of LGBT Great, InterInvest and The Investment Association.



Matt Cameron
The Ocean Partnership



Colette Comerford
Legal & General
Investment Management

The LGBT+ workstream has two collective goals:

- To develop LGBT+ diversity and inclusion across the industry.
- To identify and promote best practices to support LGBT+ people and allies.

Our actions for 2019:

1/ InterInvest is focussing on developing across firm community which include best practice guidance and events and networking;

2/ LGBT Great is driving forward Project 1000 which is an initiative to create visibility of LGBT+ and ally

talent within the sector. In 2019, the priority is to engage with all members of the DP Advisory Council and industry executives to develop Ally support for Project 1000;

3/ LGBT Great #50For50 Pride campaign: working with industry leaders to define and highlight endorsement for Project 1000 by becoming Ally role models. The target is 50 CEOs and Executives by Friday 5th July which will be featured in Project 1000 (this year is 50 years since Stonewall).

4/ Schroders are hosting an LGBT Pride Event in collaboration with LGBT Great and supported by the Investment Association.

5/ LGBT Great research: 'Aiming for Great: 'Why it pays to invest in LGBT+ leadership and talent'.

6/ LGBT Great is also calling on firms to participate in the iiBT tool, the Investment Industry Benchmark Tracker.



MARKETING

The aim of this workstream is to be the Diversity Project's strategic marketing partner and also provide tactical support including for the workstreams, ensuring the project gains maximum exposure via our activities.



Linda Rusheim
HT Financial Marketing

Our group of volunteers is made up of senior marketing professionals from across the investment and savings industry.

Our main focus for 2019:

- 1/ Elevate** our messaging and brand within the industry, including through an increase in press coverage;
- 2/ Harness** the member networks to spread our message;
- 3/ Partner** with the workstreams to help them meet their objectives;
- 4/ Continue** to improve the website and showcase the many initiatives the is working on;

5/ Expand our social media community;

6/ Manage and deliver the annual industry wide event in October;

7/ Increase the e-newsletter to quarterly and improve using the engagement statistics.



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NEURODIVERSITY

Neurodiversity is a relatively new aspect of overall workplace diversity. It refers to the diversity of human brains, and considers differences of how our brains are 'wired' as simply another natural variation in human.



Meike Bliebenicht
HSBC Global Asset
Management

Neurodiversity can make a particularly important contribution to overall diversity of thought. Neurodivergent brains are wired differently and hence by definition think differently. From an organisational point of view, these differences in cognitive functioning can provide easy access to often sought-after skills: people with 'a different mindset', who 'look at things in a different way', who 'challenge established ways of thinking'.

The workstream's objective is to educate on the topic of neurodiversity and to explain how companies can achieve a valuable addition to overall diversity of thought through a neurodiverse workforce. Our goal is to increasingly attract neurodivergent talent into the investment industry.

We expect that awareness and acceptance of neurodivergent conditions, such as autism, ADHD, dyslexia, dyspraxia and others, will also encourage existing neurodivergent employees to disclose their conditions, leading to less energy spent on covering up, which benefits both employee and employer.

In 2019, the workstream aims to:

- 1/ Raise awareness of the benefits of neurodiversity**, for example by providing educational material and podcasts;
- 2/ Hold regular events**, such as roundtables for neurodivergent employees and sessions for people managers and HR professionals;
- 3/ Continue our cooperation with firms in the investment industry**, which already have neurodivergent hiring programmes in place and share best practice, for example with regard to recruitment processes and employee retention.



DIVERSITY PROJECT

RETURNERS

We define returners as individuals who have taken a career break of at least two years. While career returners are not only women, hiring career returners should assist in reducing the industry's gender pay gap.



Rachel Harris
Aviva Investors



Kirsty Baldock
Aviva Investors

The goal of the workstream is two fold:

- To encourage member firms to seek out career returners to fill existing headcount through both supported hiring programmes as well as more structured "returnships";
- To promote the investment and savings industry as an industry of choice to potential career returners.

Our priorities for 2019 are:

- 1/ To complete a "roadmapping" project of the current state of the investment and savings industry in hiring returners. This document will be available to all member firms both directly and through the Diversity Project's website and should serve as a blueprint for those firms still early in the returners journey;
- 2/ To roll out a series of events aimed at member firms and beyond to introduce senior hiring managers and HR professionals to the concept and benefits of returners;

3/ To produce a social media campaign comprising a series of video case studies to highlight potential hiring managers to the returner community;

4/ To identify a series of returner role models (returners themselves as well as senior hiring managers and HR professionals) to submit profiles to the Diversity Project website.



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SMART WORKING

The smart working workstream is looking to promote agile working practices across the savings and investment industry to:



Samantha Lamb
Aberdeen Standard
Investments



Ana Maria Tuliak
Ludgate Search

- i) Encourage companies to optimise their working practices and conditions to enable employees to generate strong ideas and unique investment insights, helping to build the best savings and investment products;
- ii) Support individuals who want to return to the industry after a period of absence;
- iii) Encourage and retain the best and most diverse talent;
- iv) Support and enable all individuals through to remain within the industry throughout all life events.

The case for smart working has been made. There is unequivocal evidence that empowering individuals to work more effectively and efficiently improves individual and team performance, provides individuals with a better work life balance, and improves employee engagement.

The challenges that lay ahead are in the practical, invisible and cultural barriers to implementing smart working consistently and fairly across companies.

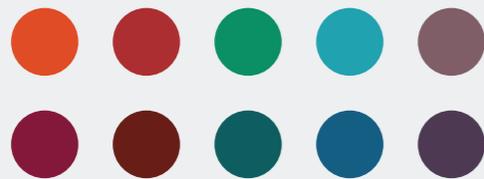
The objectives of the smart working workstream are to encourage:

- 1/ The C-suite to engage their leadership teams** to offer, role model, and support employees - at all levels - to take advantage of smart working practices, as relevant;
- 2/ Shift the emphasis** away from employees towards employers justifying why an individual cannot work smartly;
- 3/ Support individuals** in advocating change within their companies;
- 4/ Establish cross-industry views** and practices to de-mystify cultural myths around what can or cannot work;
- 5/ Share cross-industry insight** into technology and practices that can support and enable smart working.

JOIN THE MOVEMENT



DIVERSITY PROJECT



CREATING AN INCLUSIVE CULTURE
IN THE INVESTMENT PROFESSION



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