

# HOW FIDELITY INTERNATIONAL IS SUCCESSFULLY EMBEDDING DIVERSITY AND INCLUSION



Jayne Styles talks to Sarah Kaiser, Global Head of Diversity & Inclusion, about how Fidelity International's D&I initiative is maturing and the aim to be a D&I thought leader.



Jayne Styles



Sarah Kaiser

## Key points:

- **Data, goals, accountability, and the visibility of D&I initiatives, have driven positive change**
- **Positive cultural shifts have been reinforced through, amongst other things, training, role modelling and sharing relevant personal stories, such as mental health issues**
- **The D&I initiative started with Fidelity for Everyone (F4E), their global, grassroots, bottom-up network**
- **Through strong internal, global branding and highly visible activities, F4E has successfully captured employees' hearts and minds**
- **D&I strategy is shaped by the top team, which holds the business to account against the goals they have set themselves**

Fidelity International founded its D&I network, F4E in 2015, when it broadened the remit of its existing UK Women's Network. F4E operates globally at grassroots level and the F4E committee comprises individuals who are passionate about raising awareness of diversity and helping to drive inclusion within the workforce. The aim is to celebrate and promote D&I within Fidelity by encouraging employees to voice their thoughts about where improvements can be made and to drive bottom-up activity. There are currently four focus D&I strands: Cultural diversity (which incorporates ethnicity and religion or belief), Enable (disability, mental health and neurodiversity), gender balance and LGBT+. Each strand is sponsored and led by business leaders and sets its own global goals. Whilst being a global network, F4E is locally and culturally attuned. Regional committees carry out strategic projects and provide support to the strands to arrange events. Activities are many and varied throughout the year and include: guest speakers, both internal and external events, such as Pride, and marking international days and religious festivals.

The grassroots activities are augmented by the Leadership Council, which is made up of very senior executives from across the globe, which shape the tone from the top, set the D&I strategy and agenda, and ultimately hold the business to account against the goals and targets they have set themselves.

Employee surveys reflect the success of F4E, showing a strong collaborative culture and that Fidelity really does care about their people and, that in turn, their people care about Fidelity.



Another success story is the openness to talking about mental health issues. In order to help their employees feel comfortable, supported and able to talk openly about mental health 'This is Me' was launched in 2016, with the aim of dispelling myths about mental health and reducing the stigma that still surrounds it. A video featuring a number of employees, including some of the most senior leaders, sharing their individual stories of mental health helps educate those who have little to no experience of mental illness and offers encouragement to seek help for those who have suffered or are suffering (maybe in silence). Over 50 employees have been trained to be Mental Health First Aiders (MHFAs). They are not therapists or psychiatrists but they can offer initial support through non-judgemental listening and guidance. This could range from having an initial conversation, through to supporting the person to get appropriate help or until the crisis appears to have been resolved. MHFAs also provide valuable, early intervention when someone may be developing a mental health issue.

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In other areas, new policies, training and business cases influence recruitment decisions. The quarterly monitoring undertaken as part of signing up to the Women in Finance Charter means that every area of the business is contributing to this improvement in diversity and targets set for 2020 were achieved by November 2019. Fidelity has also seen an increase in the ethnic diversity of their Early Careers hires, since introducing a strengths-based selection process.

Fidelity also encourages flexible working. Employees can reduce the time spent travelling to/from the office and improve their work/life balance. By running such initiatives, Fidelity is also able to attract and retain a more diverse workforce.

All too often, D&I is treated as a social responsibility, rather than a strategic imperative; however, Fidelity recognises that this really is the right thing to do for its business, as well as society. For any client-focused business, a workforce that is aligned to the diversity of the wider population should make their thought processes more attuned to those of existing and potential clients. In Fidelity's case, a thorough assessment of the end-to-end client journey led to various improvements including the addition of transgender titles and changes to voices biometrics; and Fidelity's 'Women & Money' campaign initiative identified some barriers that might deter women from investing, prompting the development of tools and information to help women invest with confidence.

Sarah's view is that the business has driven these changes through: the use of data, making people accountable for achieving targets, and because of the visibility of F4E, enabling the business to focus on what matters most to its people.

**Celebrating success is a key element of their D&I philosophy and Fidelity certainly has much to celebrate! But they also recognise that there is still more to do to fully embed all aspects of their current D&I strategy and to broaden out the scope to include other elements, such as cognitive diversity; so they continue to ask, 'what can we do better?'**