

# Holding up the mirror: executive summary

Our study on diversity data collection in the investment, wealth management and savings industry concludes that the industry's diversity data collection is currently falling short, and that now is the optimal time to overcome the barriers to a collective effort towards successful diversity data collection.

## Where are we now?

### Diversity data collection is limited in scope ...

100%

of organisations prioritise gender as a diversity dimension, while 78% prioritise race and ethnicity.

26%

of organisations collect pay data on preferences other than gender.

83%

are not confident or are unsure if the data they collect would fulfil mandatory ethnicity pay gap reporting if introduced.

### The focus on diversity dimensions is narrow ...



50% of organisations say it is too early in their DE&I journeys to comment on the efficacy of their strategy.

28%

of organisations think focusing on one diversity dimension at a time is effective.

Less than 1/3

of organisations analyse their diversity data on intersectional identities.

### Collecting diversity data is not routine ...

95%

of organisations collect diversity data at the time of recruitment.



50% of organisations collect data **only** at the time of recruitment.

70%

of organisations agree that candidates do not disclose data at the time of recruitment.

## What is stopping us?

80% of HR leaders surveyed believe that collecting diversity data should be a firm priority in 2021, yet only ...

20% believe that they are good at it.



Disjointed efforts in the industry



Legal and operational barriers



Lack of well-defined roles and accountabilities



Lack of understanding of the commercial case



Inadequate people systems and technology



No connect with why this is important



Distrust and apathy

## Where do we want to be?

The goal is to arrive at a stage where all corners of the industry are working together towards the shared ambition of **successful data collection across all dimensions of diversity**.

