

The Skills Workshop Impact Report: 2022

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Executive Summary

Our analysis of this year's participant feedback shows The Skills Workshop is making an impact in providing career opportunities for those from underrepresented and ethnic minority backgrounds:

- Participants come from all over the UK beyond the typical 'London bubble'
- Over 75% of our audience is made up of non-white ethnicities so our marketing strategy successfully targets ethnically diverse groups
- The programme engages a good student population across first and third years, as well as graduates – we are seeing older people joining the sessions looking for a career switch
- Participants are 50% female, demonstrating that our approach appeals to women wanting to get ahead in their careers
- Over 1/3 of people taking part would see positive socioeconomic mobility by working in financial services (families from less educated/manual professions)
- One in 10 participants was on free school meals
- The programme continues to be extremely popular: with 7,000 new attendees joining in the second year
- Almost seven out of every 10 applicants (67%) said they would apply for a job in one of the companies that they met at our careers fair

What is The Skills Workshop?

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Aims and unique approach

Created by Rachel Green at #TalkAboutBlack, The Skills Workshop utilises the expertise of the Diversity Project to create a more inclusive talent pipeline in the investment and savings industry.

Its goal in 2022 was to tackle racial underrepresentation across the industry and increase social mobility. In the future, it hopes to use its anonymous attendance model to target other minority groups.

Through a detailed programme of virtual workshops and a careers fair designed by industry professionals, The Skills Workshop provides the insight, knowledge, contacts and direction needed to pursue a career in the investment industry.

By inviting the industry to meet directly with new talent from underrepresented groups, supporting professionals in how to have these conversations, share their company's cultures and relate to new people, it challenges both the lack of **diversity** in the investment and savings industry and the need for **inclusion** within firms. It also prepares and supports those new to the industry for success.



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How is The Skills Workshop structured to remove barriers to participation for underrepresented groups?

VIRTUAL:

Participating anonymously or with ‘Screens off’ removes the barriers of underrepresented groups being affected by unconscious biases. Participants can join from the comfort of their homes, so geographical barriers and family circumstances do not restrict access.

FREE & UNLIMITED ACCESS:

Participants can join all the sessions or as many as they want. This gives them an opportunity to learn about the range of roles available across the industry and to receive an insight into a range of topics.

LOADS TO LEARN:

The five-month schedule runs from June to October, after exam time and in the prep window for internship and grad opportunities. Each session is different, topics in 2022 covered:

- What is Asset Management and why is it important
- Trends in Asset Management
- Introduction to Asset Classes
- Markets in Action
- Finance in Practice Simulation
- Acing Applications and Preparation
- 1-2-1 CV reviews
- CV's and Cover Letter Confidence
- The secrets to a successful application and interview
- Virtual Careers Fair

EVENING SESSIONS:

Fits around other responsibilities for our students and professionals. Most sessions are just one hour.

**OPEN TO ALL
ALL AGE GROUPS:**

From pre-university to postgraduates and mature students, and military veterans and others looking to transition careers.

DELIVERED BY EXPERTS:

Sessions are developed and delivered in partnership with [CFA Society UK](#), [EnCircle Mentoring](#) and [Diversity Project](#), as well as [Clu](#) and [Amplify Trading](#) who are new programme partners for 2022.

**CONNECTION INTO
PROFESSIONAL NETWORKS:**

Currently, 27 influential companies spread across the investment and savings industry share their time, experience and expertise to help kick-start the careers of our participants.

HOLISTIC APPROACH

The Skills Workshop focuses on **hard skills** training, with sessions on understanding the industry and the available roles, to how to write a CV and cover letter and handle competency interviews.

The workshops are complemented with **soft skills** training that focuses on well-being, authenticity and imposter syndrome, resilience, and career ownership. TSW also supports firms in **building relationships** with these underrepresented groups in our Virtual Careers Fair.

How are The Skills Workshop Virtual Careers Fair sessions different from other careers fairs?

Firms that participate are committed to making space for inclusion. They champion staff members from different departments that come from different backgrounds and are willing to share their stories and personal challenges in a way that our students can relate to and engage with.

Firms give a flavour of their culture and take the opportunity to discuss their changing approaches to interviews and assessment centres, directly with young people from underrepresented backgrounds. Explaining the opportunities at their firm and explaining how applicants can better approach their applications to and how as employers they are looking at how they can better assess potential.



Spokesperson Natalie Saad, Project Manager for #TalkAboutBlack, commented:

“#TalkAboutBlack is passionate about creating a more representative industry, where everyone can fulfil their potential, regardless of ethnicity or socioeconomic status. Feedback from last year’s workshops shows that it is not enough to create job opportunities.

Diverse candidates need help to learn basic skills that those from a more privileged background often take for granted.

Addressing skills shortages is fundamental to building momentum for applicants, tackling stigmas, and getting more diverse people into financial services.”



Baroness Helena Morrissey, Chair of the Diversity Project, commented:



“Education offers a critical experience for students as they pursue their career ambitions, and so we are delighted to be providing another year of dedicated training to them. Diversity and inclusion in the investment and savings industry has come a long way and I’m hugely proud of all that the Diversity Project has achieved alongside this ground-breaking work with #TalkAboutBlack.

The scale of participation and level of commitment from Diversity Project members already leaves me feeling optimistic about the future. However, there is still so much more to be done, which is why we are focusing this year also on social mobility.

By attending these workshops, students will be given an accurate insight into the variety of roles available and will be connected to firms open to diversity and current employees within the industry that look like them, and who have shared their journey and experience. ***Together, we can, and we will continue to make progress.***”

Kind words from the students

“ Thank you for a truly insightful session Shona, Panashe and Daniel!.

Attended Kempen Capital Management UK ”

Hello!

Just yesterday I attended the finance in practice simulation that you ran with the [diversity project](#) yesterday. I am a recent graduate looking to begin a career in the financial sector and I found this session to be incredibly helpful in that it gave me practical insight into the role as opposed to just listening to people talk about the work.

I would really like to ask you how best I can learn about the requirements of different roles - using your platform and/or other resources, so that I make a more informed decision when applying for jobs.

Kind regards,

“ Thanks everyone. The presentations were really helpful and insightful.

Attended T Rowe Price ”

“ Thank you so much for an informative session.

Attended XPS Pensions ”

“ I am eager to explore and be a part of various networking opportunities here. I look forward to your next invitation.

Thank you very much. ”

12:44 PM
Hi Will
I have just completed the AmplifyMe and Morgan Stanley Finance Accelerator experience and wanted to express my appreciation for your input and video explanations throughout the experience. Thank you!

“ Thanks for an amazing session.

Attended MAN Group ”

“ Thank you for this insightful presentation

Attended HSBC Asset Management ”

“ Thank you for this amazing session!

Attended HSBC Asset Management ”

“ Thank you Damian, Jay, James, Atamert and Hannah for hosting this brilliant webinar on State Street!

Attended State Street ”

Summary of Achievements

2021: Successful pilot in 2021 with over 7,500 attendees across 60 of the top employers in asset management companies

2022: Enhanced programme. The Skills Workshop runs in partnership with CFA Society UK, EnCircle Mentoring, Clu, Amplify Trading and Diversity Project

With 27 major, industry-leading investment and savings organisations committed to the 2022 programme, creating a more in-depth, bespoke experience

The Skills Workshop is **Highly Commended** in the Women in Investment Awards 2022



Reaching 17,000 people new to the asset management industry

75% from underrepresented racial groups (non-white)

50% identified as female

60% from outside of London and the South East

40% from non-traditional subject areas of study

30% from a lower socio-economic background

How is impact measured?

We asked all participants this year to give us feedback on who they are, where they have come from and whether they think we have helped them find where they are going. These are the results from that sample.

We will evaluate this data to look at how successful we have been at removing barriers to participation on grounds on location, race, gender, socio-economic background, age and subject area of study.

We have specifically asked participants of our Virtual Careers sessions how they felt about the firms they met and whether our format has helped them to make a decision about whether to apply for a role in our industry.



Geographical Location



Racial Identity



Gender



Socio-Economic background



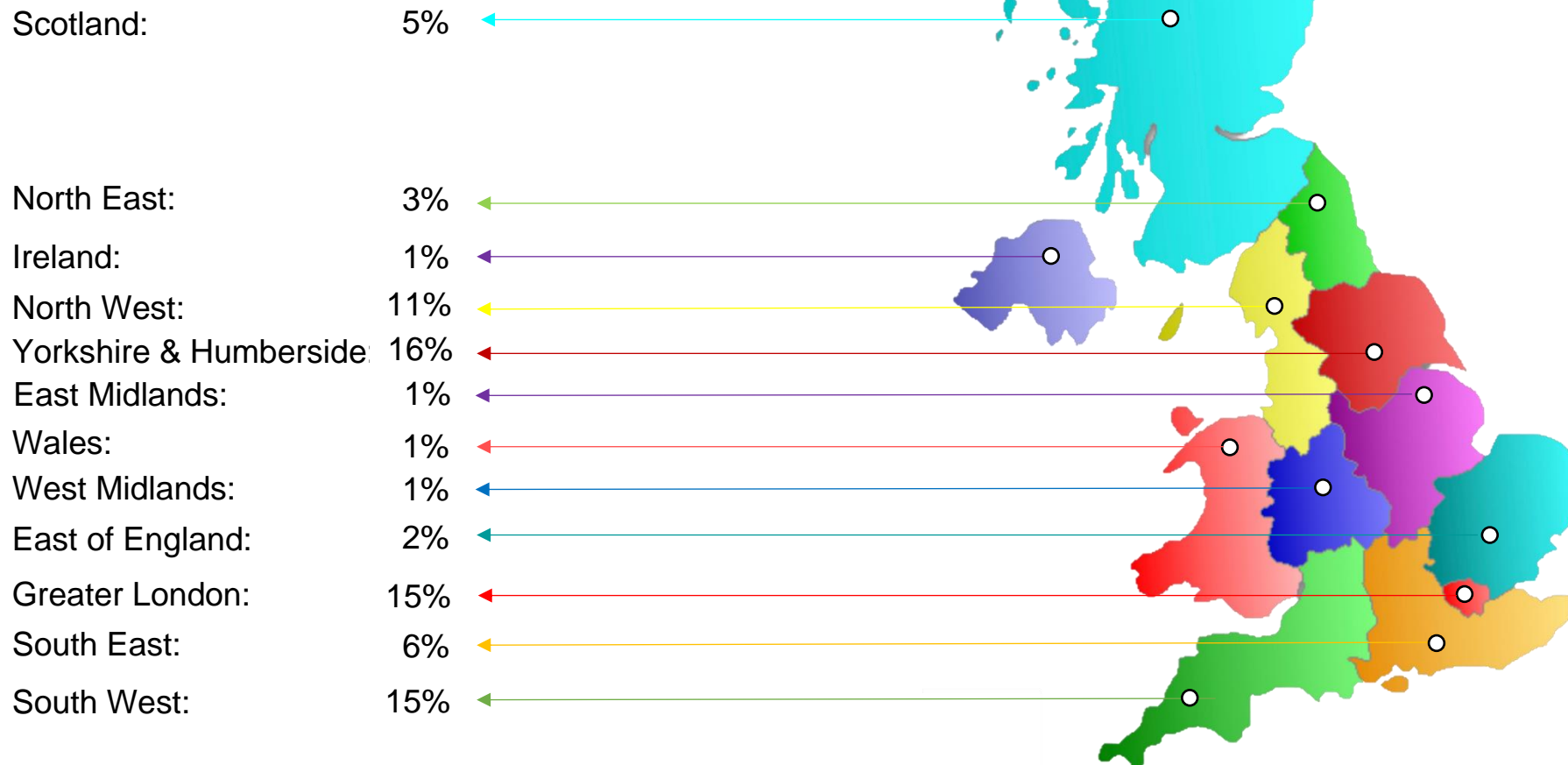
Age



Subject area

Geographic Location

Our cross UK marketing networks ensure we attract young people outside of the usual London bubble

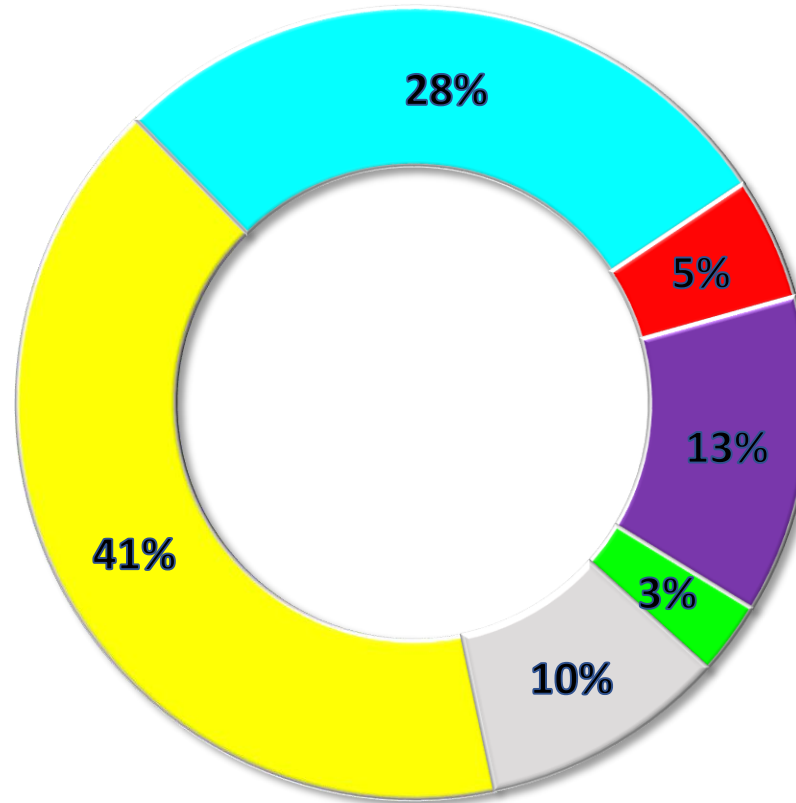


Racial Identity

Over 75% of our audience is made up of non-white ethnicities.

Our marketing strategy has targeted ethnically diverse groups successfully.

Our programme is helping Black, Asian, and mixed race students find their place within the finance industry while remaining completely open and non-discriminatory.

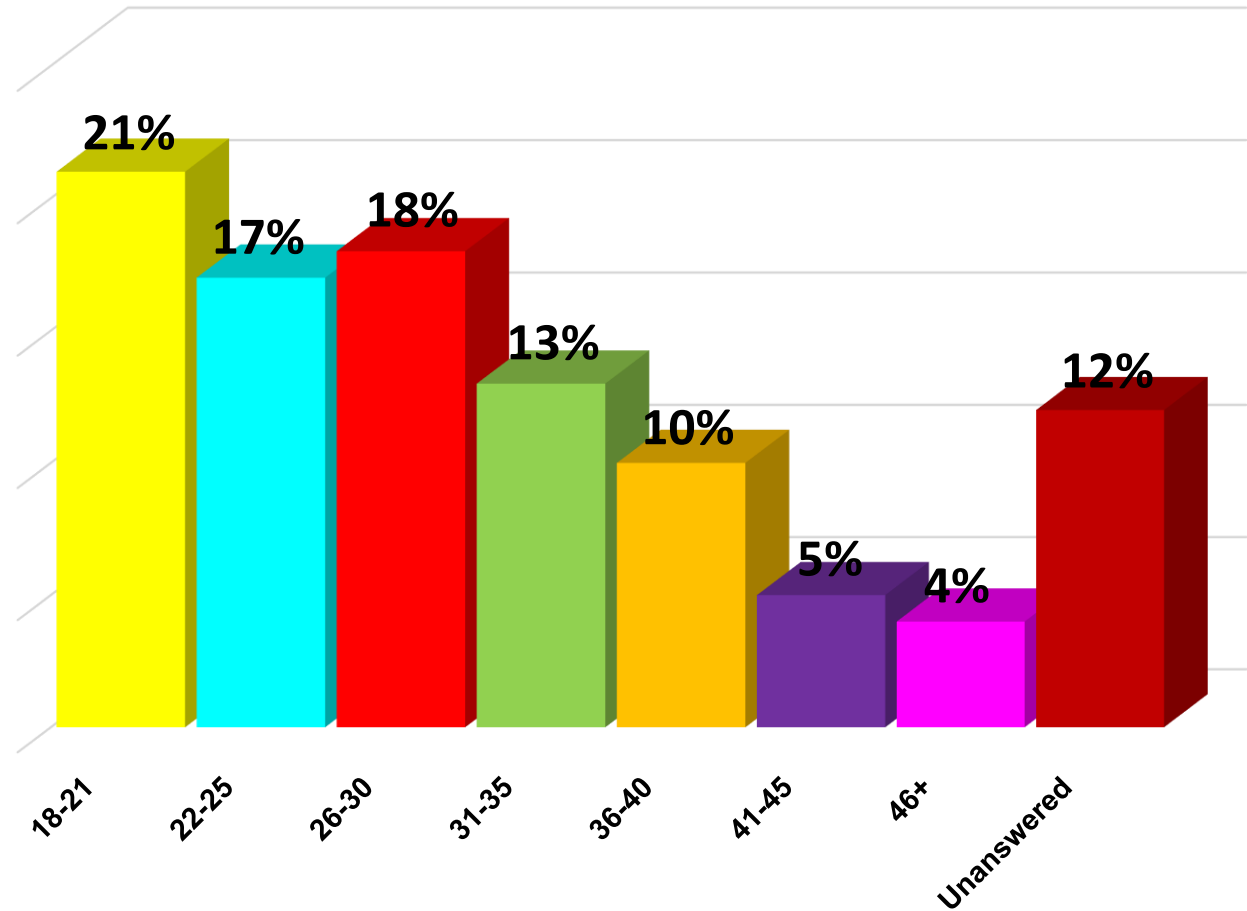


- Asian/Asian British (indian/Pakistani/Bangladeshi/Chinese/ Any other Asian background)
- Black/African/Caribbean or Black British (Any other Black/African/Caribbean background)
- Mixed or multiple ethnic groups (White and Black African, White and Asian, any other mixed/multiple ethnic background)
- White (English/Welsh/ Scottish/ Northern Irish/ British/Irish/Gypsy or Irish Traveller/Any other White background)
- Another Race
- Prefer not to say

Age

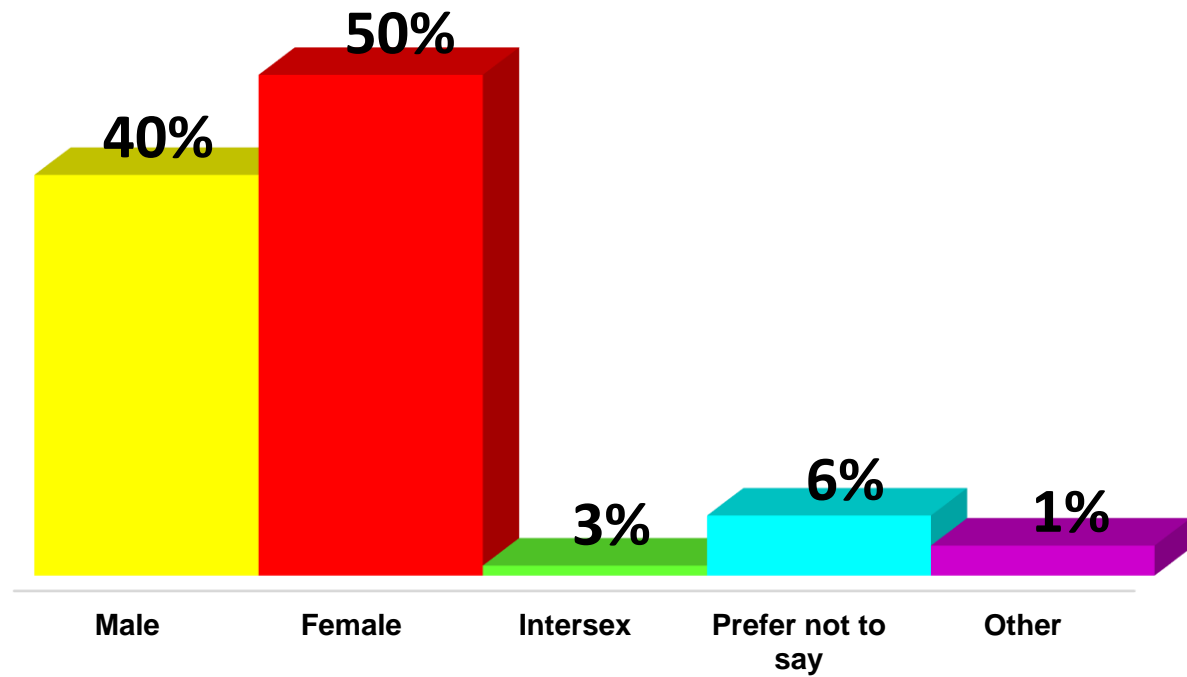
We had an even balance of students in their first second and third year of study as well as recent graduates. These groups will undoubtedly review the recordings of these sessions as they prepare to apply for industry roles.

20% of our audience are more mature professionals interested in transitioning into a career in finance. These sessions give them an insight into the range of opportunities available within our industry.



Gender

Our non-judgemental style of operating with 'cameras off' anonymity has proven very successful at ensuring an equal gender balance of participants.



Socio-economic background

We attempted to measure socioeconomic background using 2 metrics. While this confirmed that children from the most professional backgrounds are still most likely to be predisposed towards careers in our sector, over 1/3 of potential candidates would be exercising positive socioeconomic mobility by joining this sector. And we succeeded in engaging with 11% of the most socio-economic disadvantaged in UK society.

The main occupation of the main household earner, at the age of 14

Eligible for free school meals, if finished school after 1980

Professional backgrounds – modern professional and traditional occupations; senior or junior managers or administrators.

49%

Intermediate backgrounds – clerical and intermediate occupations; small business owners.

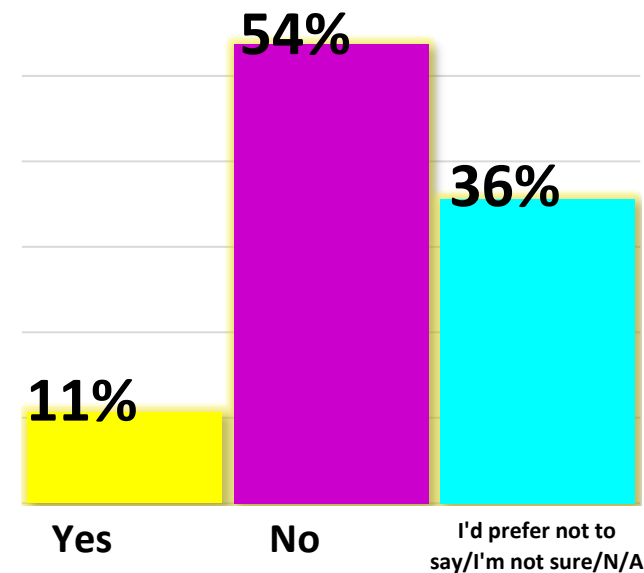
17%

Lower socio-economic backgrounds – technical and craft occupations; routine, semi-routine manual, and service occupations; long-term unemployed.

16%

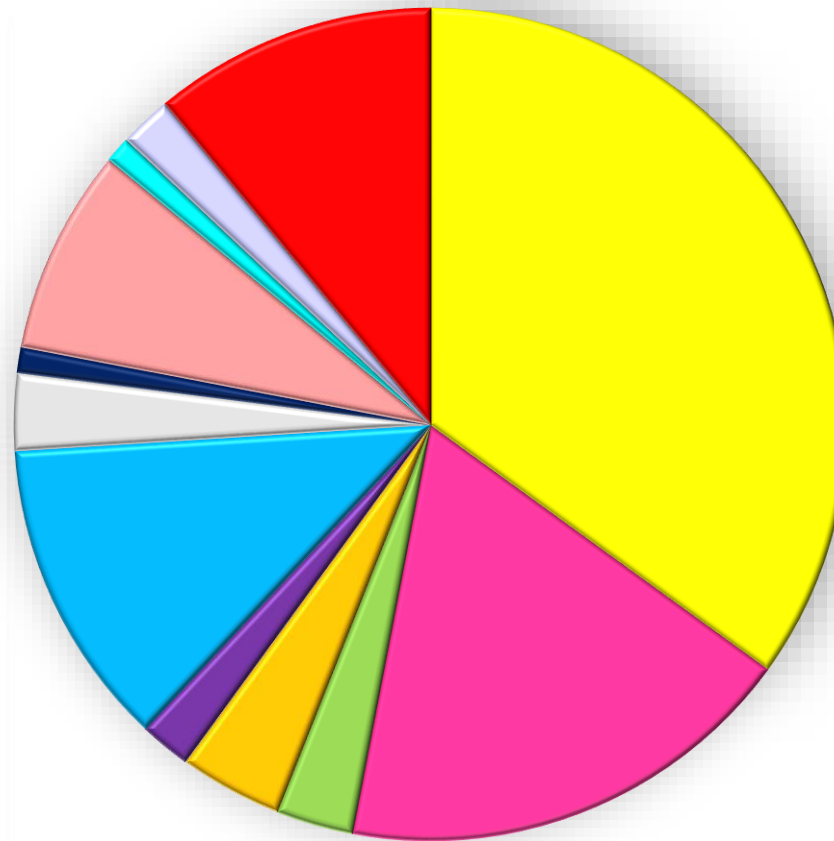
I'd prefer not to say/I'm not

18%



Subject Area of Study

In order to attract diversity of thought to the industry we sought to appeal to students from a wide range of areas of study.



- Business – 35%
- Economics – 18%
- Engineering – 3%
- IT / Computer Science – 4%
- Languages – 2%
- Physics / Chemistry – 3%
- Politics - 1%
- Statistics / Maths – 8%
- Sustainability – 2%
- Women's studies – 1%
- Accounting & Finance – 11%
- Other – 12%

Attendance

TSW works with partnership organisations like Handshake to target student from underrepresented backgrounds, as well as leveraging a network of all UK university Afro-Caribbean Societies. We advertise our sessions on university careers department message boards. We work hard to ensure we are reaching the harder to contact students. Those who may not currently see themselves in the industry and those that are not able to take advantage of traditional careers fairs because of fear of micro-aggressions and unconscious bias or because they do not have the financial resources or are time poor.

All registrants receive a link to the recording of each event and its interactive Q&A session. Each year our database starts from zero as we endeavour to reach new diverse candidates. In our first year over 10,000 people subscribed and we built on that in our second year with almost 7,000 more signing up to hear more about what we do.

6834

6834 students
registered in 2022

3528

3528 students in
attendance

52%

Attended the live
events

Individual Attendance with Participating Firms at the Virtual Careers Fair

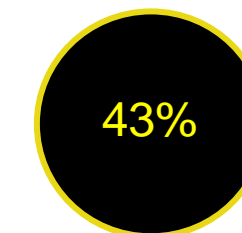
	Registered	Attended	% Attendance
XPS Pensions	138	98	71%
NEST	107	49	46%
Julius Bear	149	78	52%
PIMCO	148	64	43%
DWS Group	102	52	51%
Russell Investments	136	50	37%
J O Hambro Capital Management	114	42	37%
BlackRock	189	88	47%
Redington	209	93	44%
T Rowe Price	128	70	55%
GIC	129	45	35%
AXA Investment Managers	196	78	40%
Schroders	226	84	37%
Cardano	87	34	39%
Federated Hermes	73	29	40%
Pension Bee	53	19	36%
Kempen Capital Management	111	37	33%
Aviva	119	46	39%
Ares Management	104	39	38%
LGPS	38	19	50%
Morgan Stanley	271	94	35%
MAN Group	146	54	37%
HSBC Asset Management	119	65	55%
State Street	125	38	30%
Legal & General Investment Management (LGIM)	316	147	47%



Students registered for the Virtual Careers Fair



Students in attendance at the Virtual Careers Fair



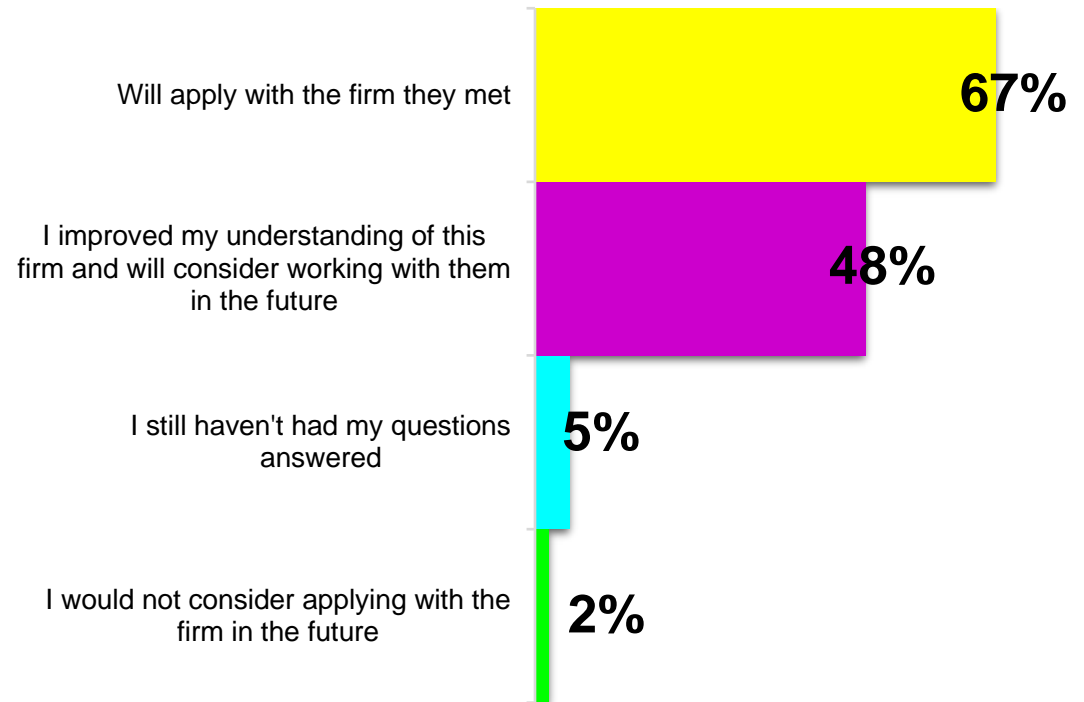
% of students in attendance over 25 sessions

Conversion of participation into applications

After meeting with firms, hearing their employees' personal journeys into the finance industry and understanding the culture and opportunities available the response from previously underrepresented students was overwhelming.

The majority of students, when introduced to a firm at our Virtual Careers Fair, said they would apply for a role with them.

Our informal style allowed for lively and interactive Q&A sessions, so the vast majority of students were satisfied their questions had been answered.



Have we removed barriers? Yes.

1. We have attracted more diverse candidates' attention and interest.

The statistics show that our structural approach appeals to more women, more ethnically diverse candidates and facilitates significant social mobility.

2. We have universally delivered the highest quality information.

By using an anonymous participation model where experts and current employees share their insights and experience, we are able to prepare thousands of diverse candidates to confidently apply for roles in our industry.

3. We have given firms the chance to prove they are making space for inclusion

We have offered firms an unfiltered opportunity to meet prospective candidates and share their experiences of change and progress toward inclusion in their workplaces.

What can we do better next year?

Our main targets for next year are to increase our reach while maintaining the highest standards.

Growing our diverse networks: at the Diversity Project we have a fantastic resource of existing networks within a range of D,E&I dimensions. We intend to spend time connecting to additional marginalised groups and developing our successful marketing strategy to better target them. We will continue our detailed monitoring of participants to ensure we are reaching a previously underserved demographic. We also plan to run a disability audit on our platform to ensure we are running our sessions in the most accessible and inclusive way.

Remaining relevant: It is important we work with experts to keep our preparatory sessions on point, including the latest thinking on inclusive HR practices and explaining trends and developments within our industry.

Supporting firms: we want to offer more support to firms in preparing for their virtual careers fair sessions. In addition to the technical support and written briefing we think it would be helpful for the presenting team (including an HR representative, or colleague with responsibility for hiring) to receive a training session:

- How being part of a marginalised group impacts on your employees
- Why diversity is a workplace issue
- The risks; creating psychological safety (soft skills)
- Raising awareness, and fantastic tips to stop diverse candidates from leaving your organisation.

How do we plan to expand our success?

Who will we target?

As well as our network of nationwide university careers departments and Afro-Caribbean societies, our marketing will target other key groups: LGBTQ+, other ethnicities and religions.

How will we target them?

We will continue to use partners such as [Handshake](#), [NotGoingtoUni](#) and social media platforms such as [LinkedIn](#), [Instagram](#) and [Twitter](#), and [Stoneshot](#) to spread the word.

We will look to more effectively leverage relationships and share our invitations with the networks of [10,000 Black Interns](#), [10,000 Able Interns](#), [GAIN](#), [UpReach](#) and [Diversity Project's](#) own [Early Careers workstream](#), [Race and Ethnicity workstream](#), [Social mobility workstream](#) and [Veterans workstream](#).

How can you get involved in 2023?

We will open the opportunity to take part in the virtual careers fair to the 24 most innovative and forward-thinking firms in our sector.

Diversity Project member firms: Firms that have demonstrated their commitment to diversity and inclusion through membership of the Diversity Project will be able to apply for a free place.

Non-members: Firms that have supported The Skills Workshop since its inception but are not yet Diversity Project members will be able to access a place at the careers fair at a rate of £1,500 (+VAT).

Please email theskillsworkshop@talkaboutblack.com to secure your place at The Skills Workshop 2023.

Available dates are as follows:

Monday 11th September
Tuesday 12th September
Wednesday 13th September
Thursday 14th September
Monday 18th September
Tuesday 19th September
Wednesday 20th September
Thursday 21st September

Monday 25th September
Tuesday 26th September
Wednesday 27th September
Thursday 28th September
Monday 2nd October
Tuesday 3rd October
Wednesday 4th October
Thursday 5th October

Monday 9th October
Tuesday 10th October
Wednesday 11th October
Thursday 12th October
Monday 16th October
Tuesday 17th October
Wednesday 18th October
Thursday 19th October