

ANNUAL EVENT 2024
**#MAXIMISE
TEAM
PERFORMANCE**



DP 2024 Annual Survey Results and Accreditation

Matt Cameron

CEO, LGBT Great and Diversity Project Board
Member

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DO SOMETHING GREAT

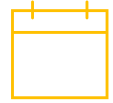
“Do the hard jobs first. The easy jobs will take care of themselves”.



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Accreditation - How is the Goals and Progress Tool evolving in 2024 and 2025?



1. The framework has been refreshed in partnership with the Centre for Diversity Policy Research and Practice at **Oxford Brookes Business School**.



2. From Q1 2025, the Diversity Project will begin work with OBBS to consult with DP Members to build an accreditation framework.



3. The accreditation will assess firms based on their commitments, actions and accountabilities to advancing diversity, equity and inclusion in their firms and beyond.



4. To be **one of the first firms** to achieve the accreditation please email info@diversityproject.com by the end of this year



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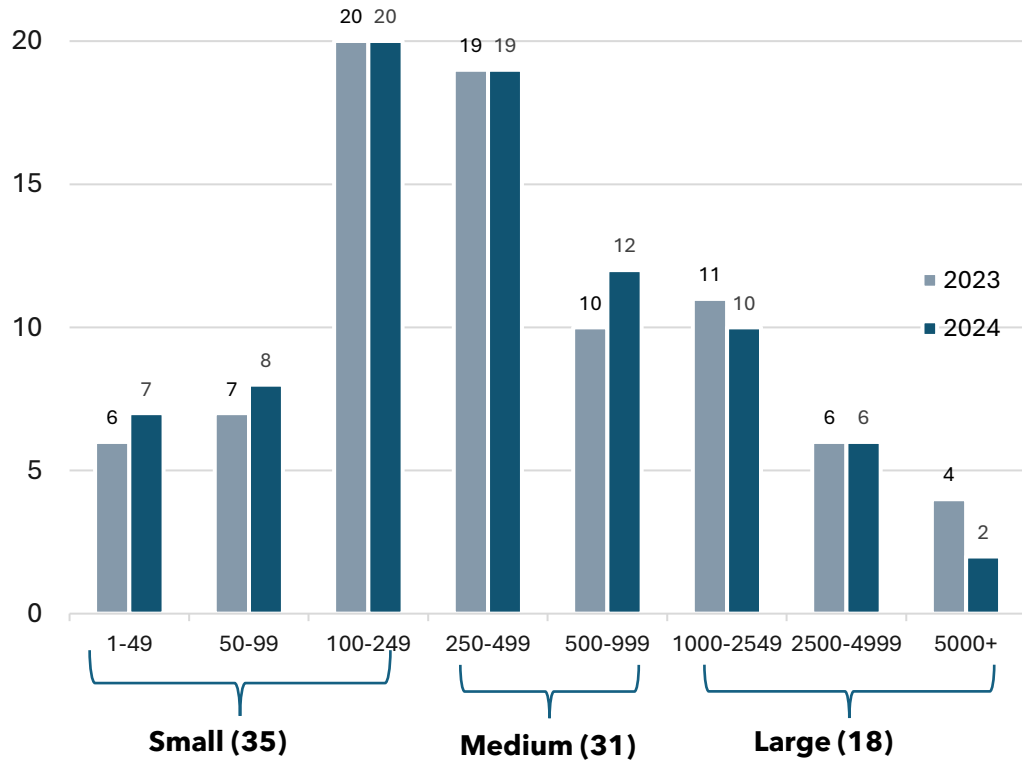
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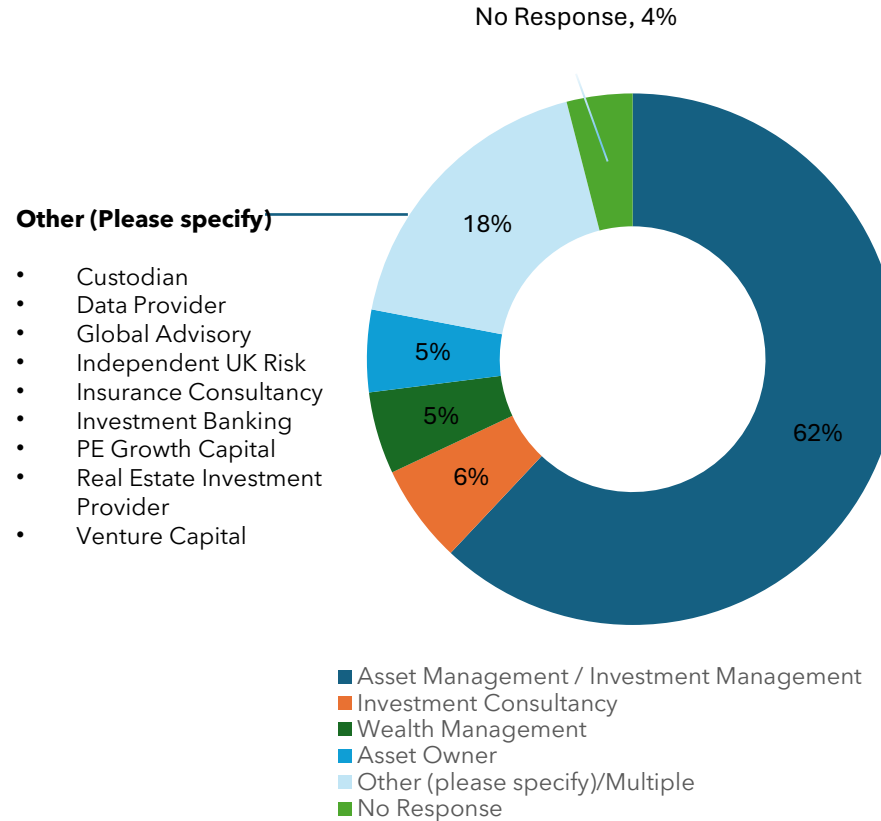
2024 Sample Overview



Company Size



Industry Representation



84

Members completed the survey
2023:(83)

65,576

Employees Represented (2024)

6,016

Largest firm represented (2024)

781

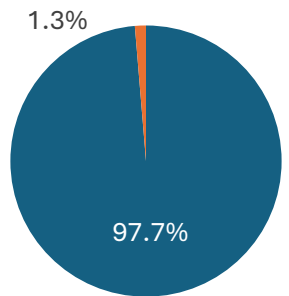
Average firm size (2024)



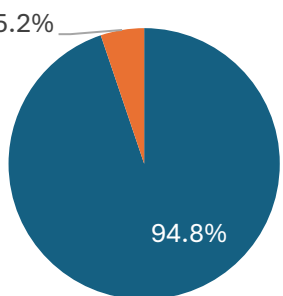
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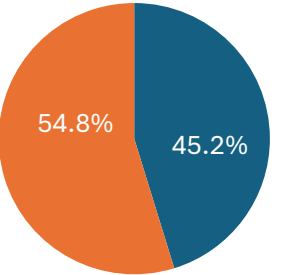
DP Members have placed a focus on data collection



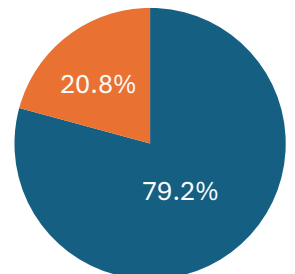
Gender ↓0.1%



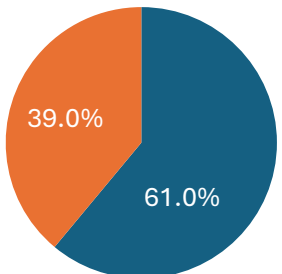
Race & Ethnicity ↑8%



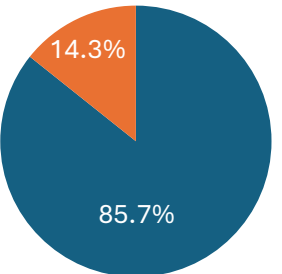
Social Mobility ↑4.2%



Sexual Orientation ↑4.5%



Religion ↓8%



Disability ↑6.2%

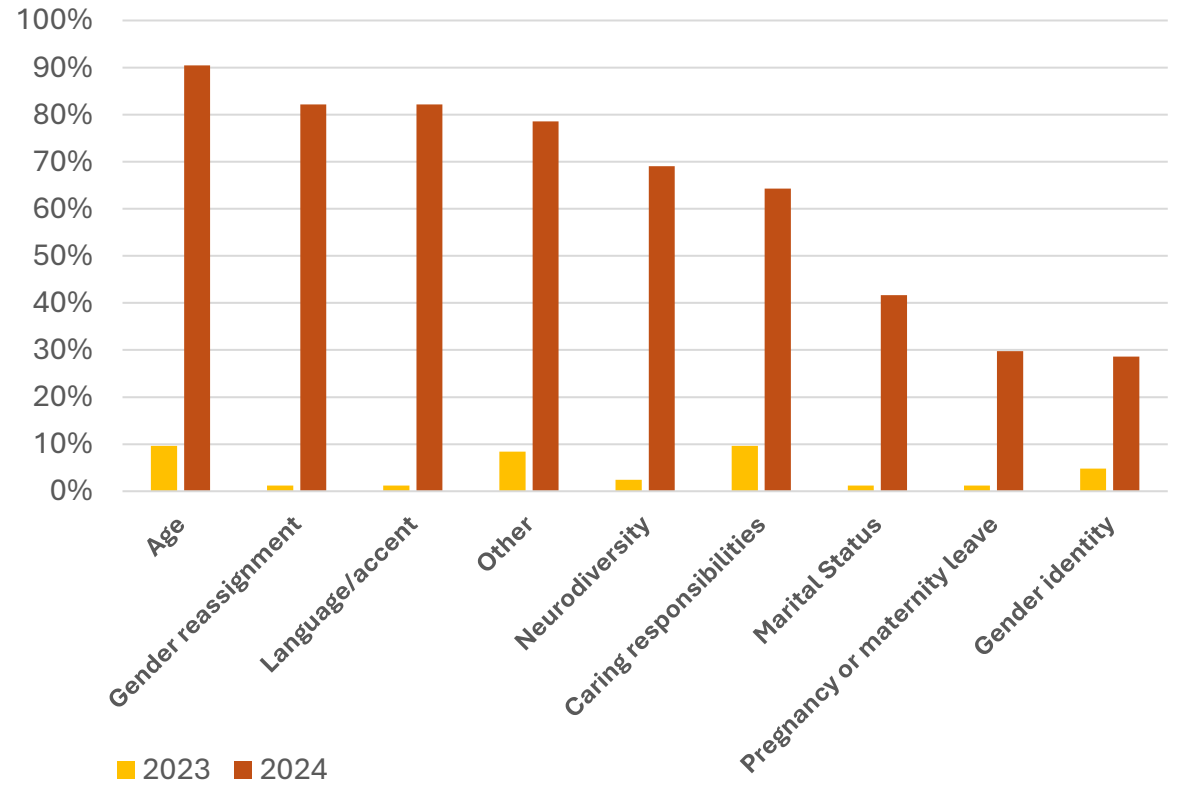


Collects this data



No Response

2023 = 35 2024 = 84



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Progress has taken place across dimensions



Disability

37% of organisations have signed up to the Disability Confident Employer (DCE) scheme - level 1, 2 and/or 3.

This is a slight **increase** since 2023 (33.3%).

43% of organisations reported no plans to begin a DCE process in the next 12 months.

This has **decreased** slightly (**2%**) since 2023.



Working Families

Most organisations offer parental leave in line with the statutory minimums.

The average maternity leave period offered by organisations in the sample is **5x** longer than paternity leave.

Whilst **46%** of organisations have not updated their maternity leave policy in the past 12 months and **64%** have not updated their paternity leave, this is an improvement from 2023's 70%.



LGBTQ+

35% of organisations have completed an LGBTQ+ benchmark which is a slight decrease (3%) since 2023.

60% of organisations who have not completed an LGBTQ+ benchmark plan on doing so in the next 12 months.



Menopause

17% of organisations have signed up to The Diversity Project's Menopause Pledge, a 9% decrease from last year. On balance, a further **29%** reported pledging commitment in the next 12 months.

55% of organisations in the cohort have implemented a menopause policy, with a further 20% considering it or planning on implementing in the next 12 months.



Flexible Working

At **95%** implementation, flexible working policies proved the most popular HR policy and practice amongst the cohort. This is in line with 2023.

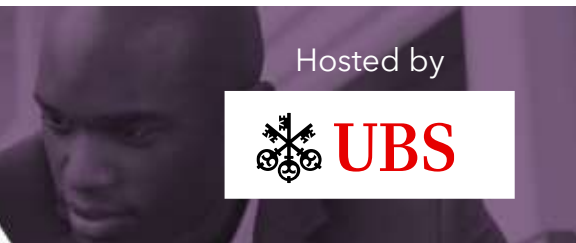
89% of organisations have implemented remote working policies, **80%** offer part-time hours and **79%** agree to informal flexibility.



Returners

1/3 (33%) of organisations in the sample commit to hiring returners, whilst a further **36%** have committed to hiring returners in the next 12 months.

This is a significant decrease from 2023, where **51%** of firms reported their commitment to hiring returners.



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Commitment to Gender goals has increased steadily YoY



Commitment

Goal 1: 12% → 22%

Commitment has increased by 8%.

Goal 2: 10% → 26%

Commitment has increased by 16%.

Goal 3: 30% → 41%

Commitment has increased by 11%

Action

58%

Member firms undertaken at least one action to improve Gender DE&I in the last 12 months.

Highest Engagement: Establish safe policies, processes and procedures where women and talent of other genders can raise unfair treatment (**76%**).

Lowest Engagement: Commitment to the DP Menopause Pledge (17%)

Accountability

98%

Member firms now collecting gender data, same as 2023.

72% of organisations are reporting 100% gender disclosure rate.

63% of organisations are reporting and monitoring the gender pay gap.

Progress

Goal 1: 37 firms are reporting the gender balance of their portfolio managers, with an average of 32% female NPMs.

Goal 2: % mean salary gap has reduced by **5.1%** since 2022 to 22.9%, with 49% of firms reporting the gap had narrowed by at least 1%.

Goal 3: 25 firms (30%) engaged in actions to achieve 50:50 male:female balance in recruitment.

Goal 1:

20% female fund managers (up from 14% in large groups and 10% in small groups in 2019 source Citywire**).

Goal 2:

Gender pay gaps reduced by one third from their 2019 figures

Goal 3:

50:50 male:female graduate and school leaver recruitment

More support is required to help members adopt the goals

Encourage firms to sign up to the menopause pledge

Develop best practices on gender pay gap reporting

Continue to expand the Pathway Programme



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76% of members have undertaken actions to improve Social Mobility



Commitment

Goal 1: 23% → 32%

Commitment has increased by 9%.

Goal 2: 34% → 67%

Commitment has increased by 33%.

Goal 3: 5% → 10%

Commitment has doubled, increasing by 5%.

Action

76%

Member firms undertaken at least one action to improve SM DE&I in the last 12 months.

Highest priority: Supporting a socio-economic graduate, or school leaver recruitment programme (56% actioned).

49 firms (58%) added social mobility to the DE&I agenda in the last 12 months, 3 more than 2023.

Accountability

45%

Member firms now collecting and monitoring SM DE&I data, up 4.2% YoY.

14-25% are collecting, monitoring and utilising SM data for candidates and employees respectively.

Parental occupation / school type are the most common data categories captured.

Progress

Goal 1: 4.2% YoY increase on SM data collection and monitoring.

Goal 2: 56% are engaged in actions to improve targeted recruitment from a social-economic diversity recruitment programme

Goal 3: Of the 18 firms who disclosed how many of their interns attended state-run schools, the average number was 10.

More support is required to help members adopt the goals

Encourage more members to add SM as an area for focus

Provide a toolkit to support firms in increasing disclosure

Apply focus to data collection for entry level recruitment

Goal 1:

All member firm agree to collect socio-economic diversity data for all of their employees, at point of hire and over time, and to track promotions.

Goal 2:

All member firms to support one or more programmes that focus on socio-economic diversity - note this could be early careers recruitment, but could be an internal talent programme, etc.

Goal 3:

At least 80% of early careers hires to have attended a state run or state-funded school, or received a means-tested bursary covering the cost of their education, for the duration of their secondary education (11-16)



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More firms have achieved the 90% Race and Ethnicity disclosure goal

Commitment

Goal 1: 35% → 41%

Commitment has increased by 6% this year.

Goal 2: 30%

New for 2024.

Goal 3: 14%

New for 2024.

Goal 4: 34%

New for 2024.

Action

73%

Member firms undertaken at least one action to improve Race & Ethnicity DE&I in the last 12 months.

Highest Engagement: Establishing safe processes, channels and protocols where black and ethnically diverse talent can raise unfair treatment (73% actioned).

Lowest Engagement: Reboot and EnCircle Programmes (7% actioned).

Accountability

95%

Member firms now collecting and monitoring Race & Ethnicity DE&I data, up 8% YoY.

27-51% are collecting, monitoring and utilising Race & Ethnicity data for candidates and employees respectively.

% mean salary gap reported as **6.8%** and % mean bonus gap reported as **25.1%** for 2024.

Progress

Goal 1: 24% of firms have achieved 90%+ ethnicity disclosure rates.

Goal 2: No 2024 data.

Goal 3: No 2024 data.

Goal 4: 25% of organisations are measuring and monitoring the ethnicity pay gap



Goal 1:

Achieving 90% ethnicity disclosure rate.

Goal 2:

Set specific race and ethnicity targets for improving representation at Board and Leadership levels

Goal 3:

Set specific race and ethnicity targets for improving representation at portfolio management and investment teams

Goal 4:

Measure ethnicity pay gap

More support is required to help members adopt the goals

Join up efforts across different programmes and initiatives

Bring together senior R&E Sponsors in firms as a working group

Develop best practices on ethnicity pay gap reporting



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Thank You

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