30% Club Financial Services Sub-committee
Strategy Document
This document has been prepared from a range of open source material which we believe should be helpful for any organisation considering developing a Diversity and Inclusion Strategy. It is supported by the 30% Club Financial Services Group, but it is a suggestion rather than representing the views or formal advice of any of our members. We hope you will find it useful in your journey.

- Mission Statement & Vision Statements
- Identify Strategy
- SWOT analysis
- Objectives Long Term Strategic Actions
- Short Term Goals
- Action Plans
- Measurements
- Execution

What is a Strategy

A strategy is a plan of action, designed to achieve a long-term or overall aim. If your aim is to create a more inclusive workplace, then you need a Diversity and Inclusion (D&I) Strategy to articulate the plan for how you are going to do that.

The purpose of a Diversity & Inclusion Strategy document is to explain the rationale or reasons why your company should invest resources in Diversity and Inclusion and to provide more explicit instructions on how you are going to integrate this strategy into your company.

Like any planning exercise, you should look at where you are now, where you are going and how you will get there. Your Vision and Mission Statements, SWOT analysis, Objectives and Action plans will help you get there and your measurements will show you the impact.
Before you start
For Diversity & Inclusion to be taken implemented successfully, it must be integrated into the culture of the organisation. It has to be led from the top or it will not be successful and this leadership must be evidenced on an on-going basis through visible support for the strategy.

A Diversity & Inclusion Strategy should not be written in isolation. It needs input from different departments, functions or lines of business – you can do this by identifying Diversity Champions within your business who can help develop the strategy. This involvement will help ensure that the strategy is supported and implemented with the minimum of change. The champions must be authentic and interested in Diversity & Inclusion for it to be taken seriously. Seek input from detractors – if you can identify objections at the outset, you can incorporate approaches to mitigate these roadblocks leading to a successful adoption of the D&I Strategy.

If you align your Diversity and Inclusion Strategy with the style and format of strategic planning documents used in your company and integrate into business strategy, your strategy is more likely to be accepted by leaders, managers and employees as a valid planning document.

STRATEGY LIFECYCLE
Vision and Mission Statements

Vision and Mission Statements help focus your company on what is really important to it for D&I, lets others know what your D&I strategy plans to do and helps bond your employees together in a common purpose.

VISION STATEMENTS

A vision outlines the ideal state...that to which you aspire. Visions are often lofty, describing what is possible. They are usually statements that are just out of reach, providing motivation to the stakeholders to think and behave in bold new ways. They are based in the future.

An example of a Diversity Vision statement from Microsoft is as follows:

Our Global Diversity & Inclusion Vision Statement
To be led by a globally diverse workforce that consistently delivers outstanding business results, understands the various cultural demands of a global marketplace, is passionate about technology and the promise it holds to tap human potential, and thrives in a corporate culture where inclusive behaviours are valued.

MISSION STATEMENTS

Your mission statement should clearly communicate what it is that you do. It should encapsulate the why and how of your strategy. It should also be concise, clear and useful. Mission Statements are written in the present tense. Mission Statements are similar to vision statements in that they look at the big picture. However they are more concrete and action-orientated.

An example of a Diversity Mission statement, also from Microsoft is as follows:

Microsoft’s global diversity and inclusion mission is to be the world’s #1 provider of innovative technology solutions that help realize the full potential of its diverse customers and partners around the world.

Other examples of Mission Statements:

- *Diversity and inclusion is an inherent part of our culture and drive Sodexo’s growth. With D&I as a competitive advantage Sodexo is an employer and business partner of choice, enriching the quality of daily lives for our employees, customers, clients, communities and stakeholders globally.* – Sodexo
- *To maximize the global power of diversity and inclusion to drive superior business results and sustainable competitive advantage.* – Johnson & Johnson
- *Leaders from Yale SOM are comfortable with difference, believe in the value of diverse perspectives and aspire to lead organizations and communities across boundaries....* – Yale School of Management
Strategy
Strategy links the destination (mission and vision) with where you are at the moment i.e. the current reality. Strategy answers the question of how will you reach your mission and vision, given your current culture? It is a way of describing how to get things done. It is less specific than an action plan (which tells the who-what-when); instead, it tries to broadly answer the question, "How do we get there from here?"

A good strategy will take into account existing barriers and resources (people, money, power, influence, etc.). It will also stay true with the overall vision, mission, and objectives of the initiative. Objectives outline the aims of an initiative—what success would look like in achieving the vision and mission. By contrast, strategies suggest paths to take (and how to move along) on the road to success. That is, strategies help you determine how you will realize your vision and objectives through the nitty-gritty world of action.

Why Develop Strategies?
Developing strategies is really a way to focus your efforts and figure out how you’re going to get things done. By doing so, you can achieve the following advantages:

- Taking advantage of resources and emerging opportunities
- Responding effectively to resistance and barriers
- A more efficient use of time, energy, and resources

Strategies should meet several criteria.

Does the strategy:

- **Give overall direction?** A strategy, such as developing experiences and skills or increasing resources and opportunities, should identify the overall method without dictating a particular narrow approach (e.g., using a specific skills training program).
- **Fit resources and opportunities?** A good strategy takes advantage of current resources and assets, such as people’s willingness to provide support and become involved. It also embraces new opportunities such as an emerging interest in Diversity and Inclusion.
- **Minimize resistance and barriers?** When initiatives set out to accomplish important things, resistance (even opposition) is inevitable. However, strategies need not provide a reason for opponents to attack the initiative. Good strategies attract allies and deter opponents.
- **Reach those affected?** To address the issue or problem, strategies must connect the intervention with those who it should benefit. For example, if the mission of the initiative is to increase the gender representation of women at senior levels, do the strategies (training, succession planning etc.) reach women in the workforce?
- **Advance the mission?** Taken together, are strategies likely to make a difference on the mission and objectives? If the aim is to reduce a problem such as unequal gender representation, are the strategies enough to make a difference?
COMPETITIVE ADVANTAGES

By adopting a Diversity and Inclusion Strategy, you can achieve the following:

- Employee Engagement – inclusion has been linked to higher engagement scores, leading to less absenteeism and attrition
- Attractive Employer – you can attract the best talent in the industry
- Succession Planning – you can plan for your future leaders
- Mirror the Marketplace – you are reflecting your customer base
- Breed Innovation – diversity leads to more creativity in teams
- Resilience – better equipped to cope with change
- Brand – you will have increased customer loyalty and enhanced reputation
- Gender Representation – women in leadership positions help improve the bottom line

To help you to develop your strategy, you can use a number of tools. One of these is a SWOT analysis, which we will look at next.
**SWOT ANALYSIS**
To help your organisation to identify ways of achieving their strategy, you may want to conduct a SWOT analysis to establish what are your company’s Strengths, Weaknesses, Opportunities and Threats in the context of addressing Diversity & Inclusion in your organisation.

**Example of a Diversity & Inclusion SWOT Analysis**

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Your hiring record or plan to attract a diverse population</td>
<td>• Lack of recruitment or promotion of ethnic minorities/women</td>
</tr>
<tr>
<td>• Current programmes in place which promote diversity</td>
<td>• Retention of ethnic minorities/female staff</td>
</tr>
<tr>
<td>• Having a Board member who is a diversity champion</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Opportunities</th>
<th>Threats</th>
</tr>
</thead>
<tbody>
<tr>
<td>• Create a D&amp;I Board and Policy</td>
<td>• Disbelief that there is a need for a more inclusive culture within the organisation</td>
</tr>
<tr>
<td>• D&amp;I Training for Recruiters and Managers</td>
<td>• Lack of backing of Diversity Agenda</td>
</tr>
<tr>
<td>• Addressing the diverse needs of customers</td>
<td>• Lack of budget</td>
</tr>
<tr>
<td>• Improving engagement scores amongst staff</td>
<td>• Limited Resources to work on D&amp;I and questions around who owns D&amp;I – the business or HR?</td>
</tr>
<tr>
<td>• Enhancing reputation with customers</td>
<td></td>
</tr>
</tbody>
</table>
### SAMPLE TEMPLATE FOR SWOT ANALYSIS

<table>
<thead>
<tr>
<th>Questions to Consider</th>
<th>Strengths</th>
<th>Weaknesses</th>
<th>Questions to Consider</th>
</tr>
</thead>
<tbody>
<tr>
<td>What advantages do we have?</td>
<td></td>
<td></td>
<td>What could we do better?</td>
</tr>
<tr>
<td>What valuable assets and resources do we have?</td>
<td></td>
<td></td>
<td>What do we need to improve?</td>
</tr>
<tr>
<td>What do colleagues/trainees identify as our strengths?</td>
<td></td>
<td></td>
<td>Where are we vulnerable?</td>
</tr>
<tr>
<td>What are our capabilities?</td>
<td></td>
<td></td>
<td>What are the disadvantages?</td>
</tr>
<tr>
<td>What resources, assets, people are in place?</td>
<td></td>
<td></td>
<td>What are gaps in capabilities?</td>
</tr>
<tr>
<td>Questions to Consider</td>
<td>Opportunities</td>
<td>Threats</td>
<td>Questions to Consider</td>
</tr>
<tr>
<td>What opportunities do we know about, but have not addressed?</td>
<td></td>
<td></td>
<td>What internal/external roadblocks exist that block our progress?</td>
</tr>
<tr>
<td>Are there emerging trends on which we can capitalize?</td>
<td></td>
<td></td>
<td>Are economic conditions affecting our ability to accomplish this task?</td>
</tr>
<tr>
<td>What resources are available that may be useful?</td>
<td></td>
<td></td>
<td>Are there any insurmountable weaknesses?</td>
</tr>
<tr>
<td>Are there potential partnerships, or agencies that could help?</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### OBJECTIVES, SHORT TERM GOALS AND ACTION PLANS

Objectives refer to specific measurable results for the achievement of goals, and include outcomes and deadlines. Objectives in your strategic Diversity and Inclusion plan can relate to your employees, your customers and your community. An employee-related objective could be to recruit and hire workers from a diverse talent pool. A customer-related objective could be to assess your customers' demographic information and train your staff to develop communication skills specific to your customers' needs. A community-related objective could be to contribute volunteer hours and funds to a local non-profit organization that serves a diverse segment of the population.
**Long Term Objectives**

Long term objectives are those that you plan for the future – like your mission statement. They are at least 3 years away from achievement but can be even longer – maybe 5 or 10 years. The time period should reflect whatever long term planning period you would normally have in your workplace. The objectives should outline what you plan to achieve rather than how you are going to achieve it.

*Example*

We plan to have 50% female representation at senior levels by 2020.

The objectives must be realistic and achievable if they are to be accepted by senior management. So there is no point having saying you want 50% female representation in 3 years time if you have no female successors ready or nearly ready at the moment.

**Short term Goals**

Short term goals are stepping stones which will help the achievement of the long term objectives. They are usually measured in 1-2 year time periods. Goals and Action plans should be SMART – Specific, Measurable, Achievable, Realistic and Time specific.

*Example*

Long Term Goal – attract and retain a workforce which is as diverse as the customers we serve.

Short term Goal – communicate our D&I strategy internally and externally, develop D&I policies, establish a D&I Board, provide D&I training.

**Action Plans**

Action plans are how you are going to achieve your Short Term Goals and they should identify who is go to help achieve them e.g. D&I Board, HR Policy Team, Leadership Team.

*Example*

<table>
<thead>
<tr>
<th>Short Term Goal</th>
<th>Action</th>
<th>Deliverable</th>
<th>Timeframe</th>
<th>Owner</th>
</tr>
</thead>
<tbody>
<tr>
<td>Develop D&amp;I policies</td>
<td>Review existing policies for D&amp;I impact, identify if a specific Equality policy is required and increase awareness of D&amp;I policies to all staff</td>
<td>Review Maternity, Parental, Paternity, Flexible Working, Equality policy</td>
<td>30.11.2017</td>
<td>Policy Owner in HR</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Write Equality Policy</td>
<td>31.12.2017</td>
<td>D&amp;I Board and HR</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Develop Communication Plan</td>
<td>31.01.2018</td>
<td>Comms Team &amp; HR</td>
</tr>
</tbody>
</table>