



30% Club Financial Services Sub-committee Strategy Document

Diversity & Inclusion

Building your Strategy for Change



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.

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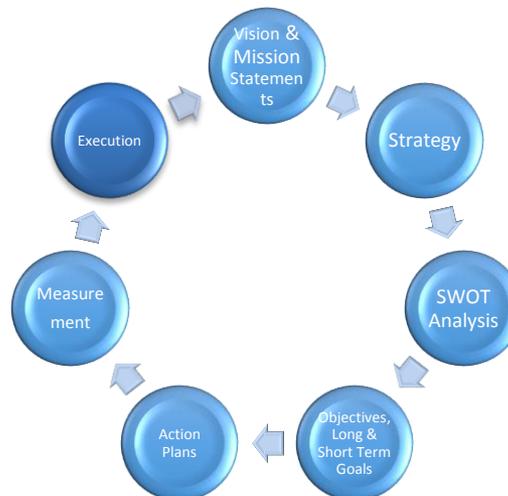
Before you start

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 LIFECCYLE



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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*

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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 will 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?

Diversity and Inclusion Strategy 2016-20 Summary



The steps we set out in this strategy are bold and detailed. We pledge that by 2020 the BBC will have:

- a workforce at least as diverse, if not more so, than any other in the industry;
- met portrayal targets that cover a much wider range of diversity than any other broadcaster, with a bigger impact for audiences across a wider range of programmes; and
- hardwired diversity in what we do, making it something that everyone at the BBC understands and all those who make programmes for us supports.

1	New 2020 On-air PORTRAYAL TARGETS to ensure our content on screen and on-air reflects our audiences: a. 50% women on screen, on-air and in lead roles across all genres from Drama to News b. 8% disabled people on screen and on-air including some lead roles c. 8% LGBT on screen portrayal including some lead roles d. 15% black, Asian and ethnic minorities on screen, on-air and in lead roles across all genres	6	With our industry partners and the CREATIVE DIVERSITY NETWORK we will deliver DIAMOND which will measure our progress against our diversity objectives in an open and transparent way.
2	New DIVERSITY COMMISSIONING GUIDELINES to ensure that anyone who makes programmes for the BBC shares our values and commitments to make programmes which represent our audiences.	7	New 2020 WORKFORCE TARGETS to ensure our employees and LEADERSHIP TEAMS reflect and represent modern UK. Women 50% Ethnic minorities 15%, Disability 8% and for the first time LGBT 8%.
3	The creation of a CENTRE OF EXCELLENCE FOR DIVERSITY AND DIVERSE TALENT, BASED IN BIRMINGHAM bringing control and support for the BBC's diverse programming together, in one place.	8	We will continue with our successful DIVERSITY EMPLOYEE DEVELOPMENT PROGRAMMES such as the BBC/Clore Leadership programme, Creative Access Internships and mentoring schemes for women, ethnic minorities and people with disabilities.
4	We will continue to INVEST IN AND DEVELOP NEW TALENT through internal development programmes to embed diversity at the heart of our channels and workforce: The Assistant Commissioner Development Programme, £2.1m Diversity Creative Talent Fund and Creative Access Graduate Trainee Interns (over £10M over the duration of the strategy).	9	We will embed Diversity and Inclusion in all of our Divisions, Channels and Genres with LEADERSHIP OBJECTIVE SETTING AND DIVERSITY AND INCLUSION TRAINING which will include unconscious bias training for all managers and interviewers.
5	New DIVERSE AUDIENCE PANELS to get closer to our under-represented audience groups and to get direct feedback on our output and increase audience satisfaction.	10	We will focus on SOCIAL INCLUSION by measuring it at entry level and creating a sustainable and diverse talent pool for the future through our APPRENTICE PROGRAMMES .

Extract from BBC's D&I Strategy 2016-2020

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.

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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

Strengths <ul style="list-style-type: none">• Your hiring record or plan to attract a diverse population• Current programmes in place which promote diversity• Having a Board member who is a diversity champion	Weaknesses <ul style="list-style-type: none">• Lack of recruitment or promotion of ethnic minorities/women• Retention of ethnic minorities/female staff
Opportunities <ul style="list-style-type: none">• Create a D&I Board and Policy• D&I Training for Recruiters and Managers• Addressing the diverse needs of customers• Improving engagement scores amongst staff• Enhancing reputation with customers	Threats <ul style="list-style-type: none">• Disbelief that there is a need for a more inclusive culture within the organisation• Lack of backing of Diversity Agenda• Lack of budget• Limited Resources to work on D&I and questions around who owns D&I – the business or HR?

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SAMPLE TEMPLATE FOR SWOT ANALYSIS

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

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 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.

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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

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