

Leaders for race equity

Improving racial and ethnic representation at the top
of UK businesses through a race equity cross-company
development programme

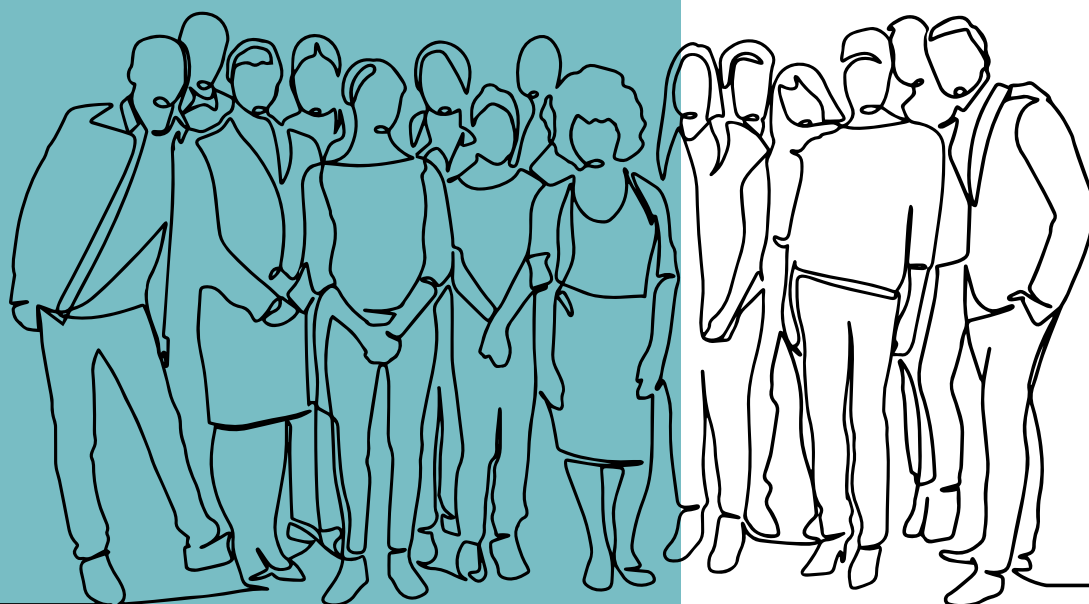
Information pack by Moving Ahead



Contents

About Change the Race Ratio	1
About the 30% Club	1
About Moving Ahead	1
Welcome from Lord Bilimoria, President, CBI	2
Why racial diversity is vital	3
The programme	4
Objectives	5
Benefits	5
Key dates	6
Next steps	6

Taking decisive action to increase racial and ethnic participation in UK businesses by creating cross-company learning partnerships between senior voices from different organisations where they can learn, collaborate and create clear action plans for their racial and ethnic diversity agendas. Join our programme and be a leader in the field driving real change in your industry.



About Change the Race Ratio

Change the Race Ratio is a business led campaign to accelerate racial and ethnic minority representation in UK businesses. The campaign is co-founded by the CBI with the support of 13 founders including Aviva, Deloitte, EY, Schroders and Unilever.

The campaign calls for businesses to make four commitments to change:

1. Set targets for racial and ethnic participation among Board members, in line with the Parker Review recommendations
2. Set targets to increase racial and ethnic participation in senior leadership
3. Be transparent on targets and action and publish ethnicity pay gaps within two years of joining
4. Create an inclusive culture in which all talent can thrive



About the 30% Club

The 30% Club is a global campaign led by Chairs and CEOs taking action to increase gender diversity at board and senior management levels of the world's biggest companies. We set targets of a minimum of 30% female representation at the board and executive committee levels. This is the critical mass at which research shows minority voices are heard. However, the ultimate goal is parity.

Under the leadership of Global Chair, Ann Cairns, the campaign continues to expand its international footprint with presence in more than 20 countries around the world. We support diversity in its very broadest sense and while gender has been our starting point, we fully realise that considerations of ethnicity, disability, sexual orientation, socioeconomic background and beyond are all part of the journey - and that gender identities are themselves evolving rapidly. We believe that only those organisations that foster truly inclusive cultures - cultures that embrace women who look, act and, importantly, THINK differently - can reach their full potential to positively impact their people, their markets and their communities.

30% Club UK Chapter's 2023 Targets

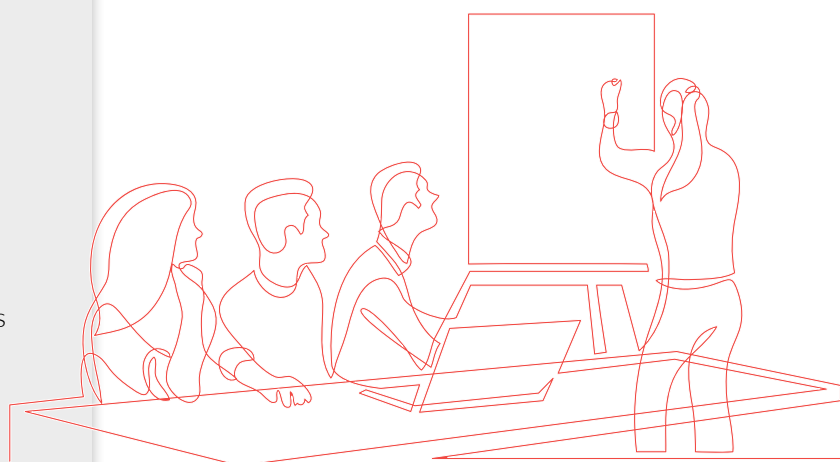
Beyond 30% representation of women on all FTSE 350 boards, to include one person of colour. We support the Parker Review goals for at least one person of colour on every FTSE 350 board - in addition, we advocate for gender balance with half these seats going to women, creating 175 board seats for women of colour.

Beyond 30% representation of women on all FTSE 350 Executive Committees, to include one person of colour. We advocate for gender balance with half these seats going to women, creating 175 executive committee roles for women of colour.

Beyond 30% of all new FTSE 350 Chair appointments to go to women between now and 2023.

About Moving Ahead

Moving Ahead is a specialist social impact organisation dedicated to advancing workplace diversity, equity and inclusion. One of the core levers in how Moving Ahead creates change is through structured cross-company programmes - including their flagship schemes on behalf of the 30% Club. Operating cross-sector, cross-company and cross diversity-strand, these award-winning programmes help organisations and individuals achieve diversity of thought and better performance. In the last nine years Moving Ahead has supported more than 35,000 mentees and mentors from more than 300 organisations in 30 countries.



Welcome

from Lord Bilimoria, President, CBI

“ I am delighted that you are interested to find out more about the Leaders for race equity programme. First, I wanted to explain a bit more about the Change the Race Ratio campaign and its development programme to you. The campaign ultimately aims to increase racial and ethnic minority participation at the upper levels of UK businesses, while building a talent pipeline from diverse communities of future leaders.

100 leading organisations have signed up and pledged to increase racial and ethnic diversity in senior leadership, offer more transparency on targets, actions and ethnicity pay gaps, and create an inclusive culture in which all talent can thrive. While progress has been made, and businesses are voluntarily reporting their data, more needs to be done. We have seen the progress made on gender diversity; now it is time to do the same for racial and ethnic diversity.

My good colleague, Ann Cairns (Executive Vice Chair, Mastercard and Global Chair, 30% Club) and I (President of CBI and Chair of Change the Race Ratio Campaign) are now inviting you to join our new Leaders of race equity cross-company development programme, an initiative that is close to my heart. Run in partnership between the CBI and the 30% Club, and guided by inclusion and diversity specialists, Moving Ahead, this nine-month programme offers two impactful learning opportunities.

1. CEOs will be partnered with a talented executive level businessperson (Exco -1 to -3), from an underrepresented minority racial and ethnic background. Through these partnerships, carefully overseen and matched by Moving Ahead, leaders will come to understand and connect to the lived experiences of others outside their professional networks and echo chambers, with the aim of effecting systemic change.
2. Cross-company listening circles will bring opportunities for deeper insight and discussion on key topics that will support learning and development of stronger racial and ethnic diversity agendas.

I truly believe we can drive this change within business, and to quote from the Harvard Business Review: 'Diversity without inclusion is useless'. I strongly believe this programme will achieve real results to benefit all of us. ”



Lord Bilimoria

President, CBI and Chair and Founder, Change the Race Ratio



Ann Cairns

Executive Vice Chair, Mastercard and Global Chair, 30% Club

Why racial diversity is vital

It is statistically proven that diversity is good for business, yet the 2016 Parker Review, led by Sir John Parker, found that the boardrooms of Britain's leading companies do not reflect the ethnic diversity of either the UK or stakeholders that those companies seek to engage and represent. It made a series of recommendations, underpinned by "strong industrial logic". These included a target to appoint a director from a minority ethnic group by 2021 – known as 'One by 2021' – and that businesses develop mechanisms "to identify, develop and promote people of colour to ensure a pipeline of board-ready candidates".

The latest updates show that 81 FTSE 100 firms met the target of at least one ethnic minority person on their board by 2021. In the FTSE 250 only 54 companies that responded had achieved this. Research completed by campaign signatory, Green Park, reveal that there are no Black chairs, CEOs or CFOs in the FTSE 100.

The business case for change is clear. Large investors are increasingly highlighting the greater need for ethnic minority diversity – L&G, for example, will start voting against FTSE chairs in 2022 if their boards haven't met the Parker ethnic diversity targets. McKinsey data from 2019 highlights that in the case of ethnic and cultural diversity, top-quartile companies outperformed those in the fourth quartile by 36% in profitability, slightly up from 33% in 2017 and 35% in 2014.

In his February 2020 update, Sir John appealed directly to Chairmen and CEOs when he said:

“ We need to understand that in today's world, failure to act can be just as damaging to our companies' reputations, not to mention weakening shareholder and stakeholder confidence. ”

He added:

“ This is not just a matter of social justice. Many of those who invest in us and trust us as our customers are now monitoring our performance on leadership diversity, because they see it as a sign of whether we are truly ready to face up to the challenge of the modern world. ”

This programme can help achieve that by building the pipeline that will give Britain's businesses the boardroom diversity to become more competitive and better represent society's make up.



How the Leaders for race equity development programme works:



Participants

- ▶ The Leaders for race equity cross-company development programme involves 20 organisations (consisting of Change the Race Ratio signatories and 30% Club signatories) forming cross-company learning partnerships.
- ▶ The participants from each organisation will be:
 - Head of D&I (the person accountable for DEI at board level)
 - The CEO or their deputy
 - One individual in the exco talent pipeline (minus 1-3) who is of a racial or ethnic minority background
 - Chair or vice Chair of ERG for race and ethnicity

Duration

Nine-month programme

Fees

£10,000 per organisation

Structure of the programme

A shared learning community will be formed through:

A launch event will set the scene for the programme vision and equip partnerships to start. The event will include brief training on key skills required to get the most out of the listening circles and learning partnerships and set out the core intention for the programme – being open, vulnerable, curious and willing to learn.

Listening Circles

Listening circles where the participants from different organisations will be brought together in psychologically safe spaces to share experiences, ambitions and ideas. Listening circles will be centered on a core theme for discussion and begin with a keynote stimulus followed by group discussion.

There will be four, 90-minute listening circles, over nine months. Themes for discussion will include topics such as active allyship, respectful curiosity, intersectionality, stereotyping and the power of privilege.

One-to-one Learning Partnerships

CEOs and ExCo talent pipeline participants will be matched into one-to-one cross-company learning partnerships. Both participants will meet for 60 minutes, over Zoom, after each listening circle to further reflect and discuss ideas from the listening circles.

A closing event, which will be an in-person event (Covid protocols dependent), will be an opportunity to reflect and build organisational specific action plans. Organisations will explore their “so what?” next steps cross-company and within their own organisation.

Leaders for race equity



Objectives

- ▶ To convene and support businesses to make progress together.
- ▶ Enable leaders to connect to the lived experiences of racial and ethnically diverse talent
- ▶ To create psychologically safe spaces for the sharing of experiences, ideas, vulnerabilities and ambitions
- ▶ Enable and empower diverse talent by providing access to a community of CEOs.

Benefits

For CEOs

- ▶ Provide CEOs with access to the ExCo pipeline so that they can develop an understanding of the challenges faced by racial and ethnic minority talent.
- ▶ Shine a light on personal blind spots.
- ▶ Confidence and capability to talk about race.
- ▶ Empowered to influence, drive, promote and deliver genuine change.
- ▶ Explore challenges (as leaders and at an organisational level) and create clarity on a future strategy and messaging for race, ethnicity, and wider inclusion.
- ▶ Develop better allies and opportunities to use their power in a sponsorship capacity.

For Exco talent pipeline

- ▶ Provide access to and the opportunity to develop connections with those at the C-Suite Level.
- ▶ Exposure to strategic thinking at the top level.
- ▶ Being a thinking partner to influence change for their own company and across other companies.
- ▶ Personal development growth and career strategy.

For D&I and ERG Leads

- ▶ Equip with a clear plan for next steps to keep momentum and drive forward change within their organisations.

Key dates

Registration deadline

28th February 2022

This is the final deadline for organisations to submit details of participating CEO or deputy, ERG lead and Head of DEI

Deadline for confirming participant names

4th March 2022

This is the final deadline to submit your exco talent pipeline participant

Launch event

May 2022

Listening Circle one

June 2022

Listening Circle two

September 2022

Listening Circle three

November 2022

Listening Circle four

January 2023

Closing event

February 2023

Location: Zoom

We hope to include one face-to-face circle session and the closing event, if guidelines allow. Face-to-face events will be held in London.

Next steps

Moving Ahead will provide full assistance during onboarding to help find the Exco -1 to -3 under-represented talent. Find out more about how Moving Ahead can help you select your development partner by emailing race.equity@moving-ahead.org

REGISTER YOUR INTEREST

Thank you

Please contact race.equity@moving-ahead.org
to set up a call to find out more

