

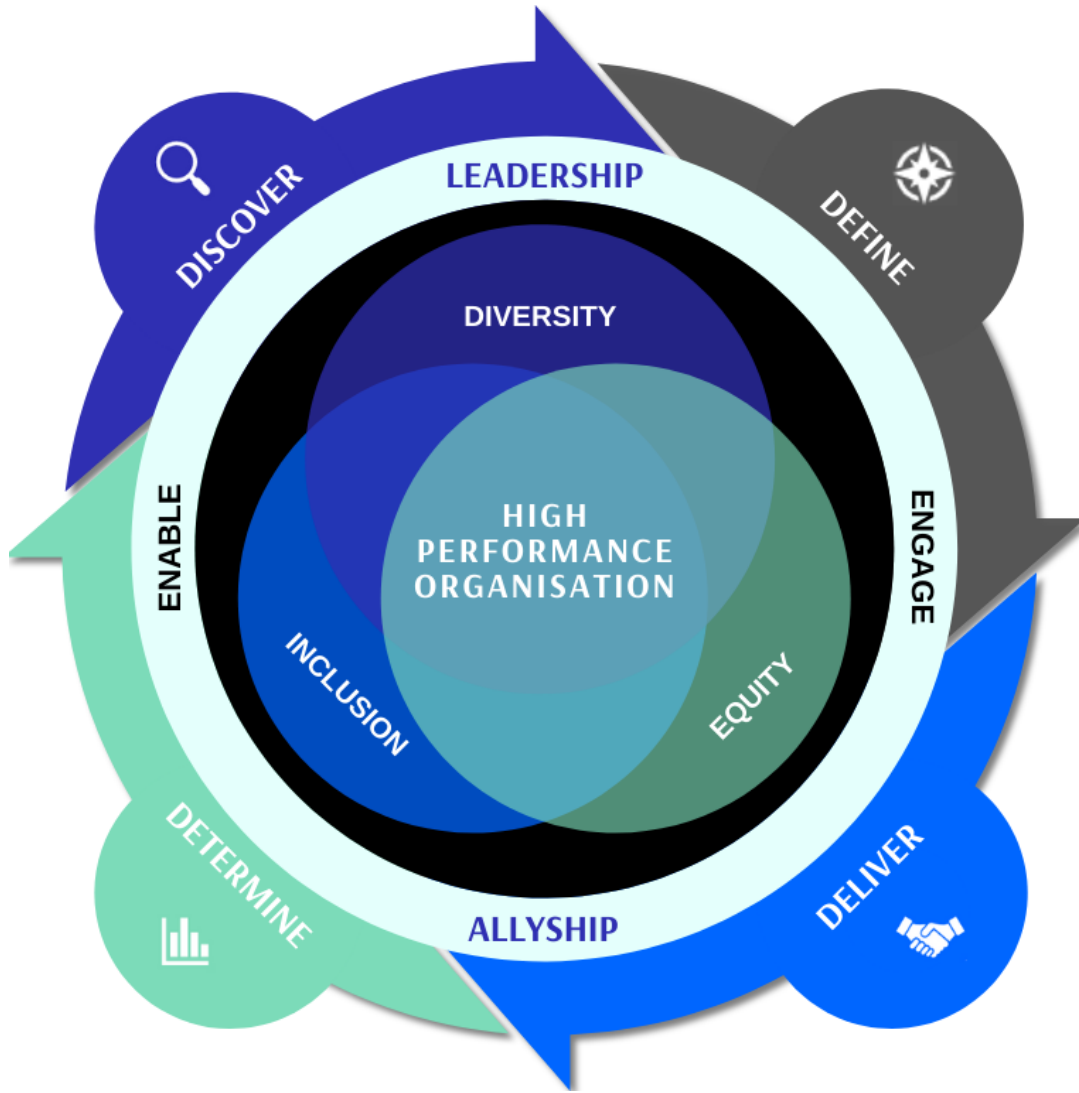


Diversity, Equity and Inclusion: A Blueprint for Mutuals

Richard Waddell
Managing Director - Talent Solutions

Hanover.

afm association
of financial
mutuals

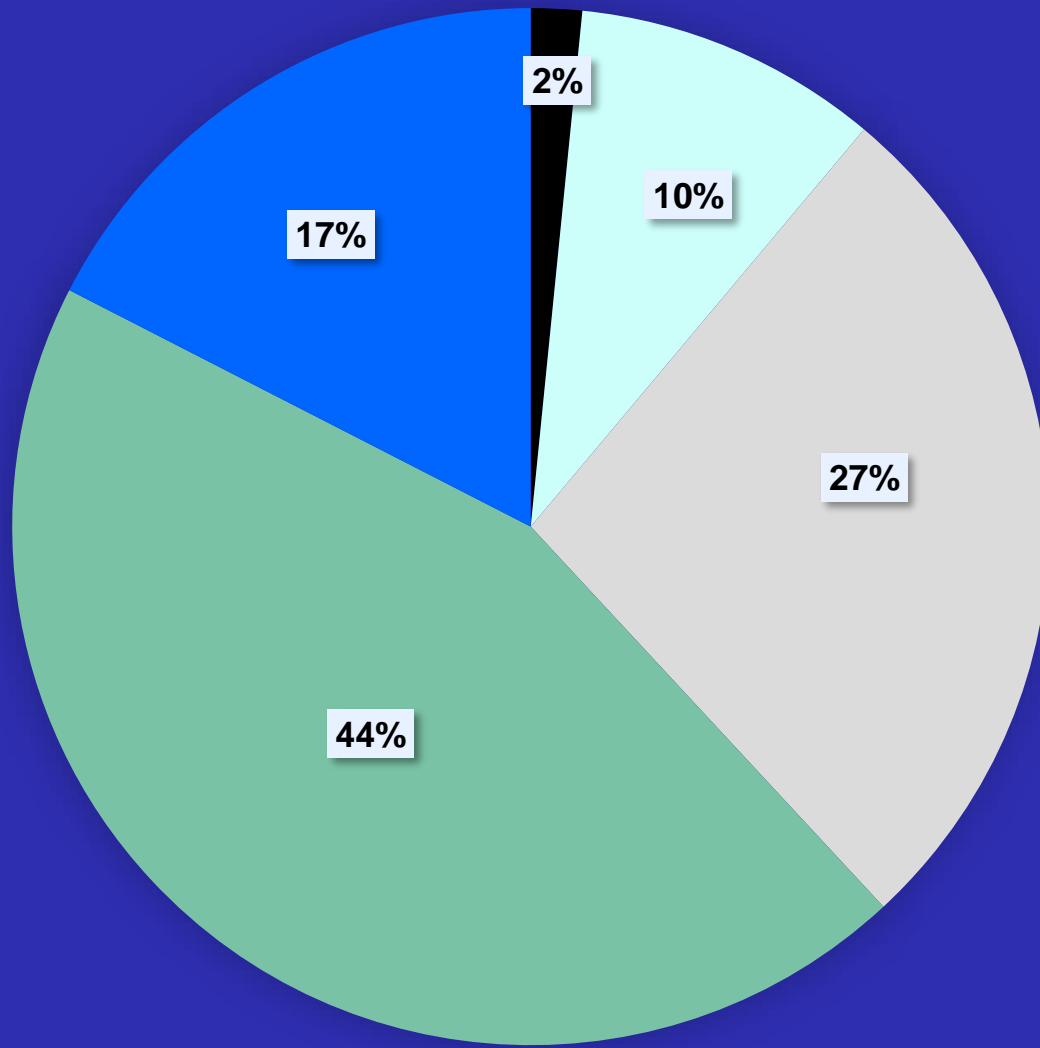


“We know the outcomes we need cannot be achieved without greater diversity of thought and more inclusive behaviours.

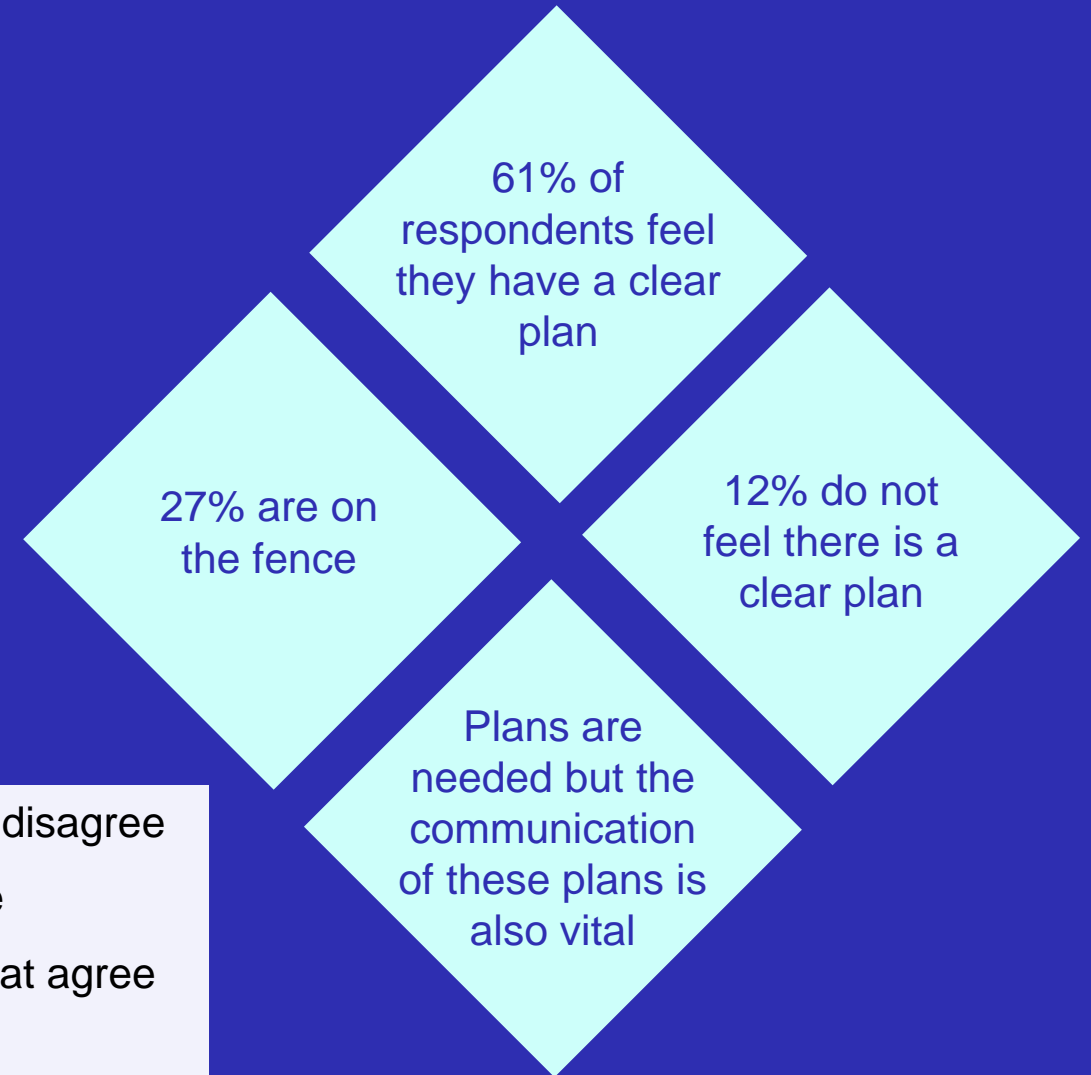
Diverse, inclusive organisations better understand the needs of their consumers and create the conditions for sustainable market success.”

Nikhil Rathi Chief Executive, FCA

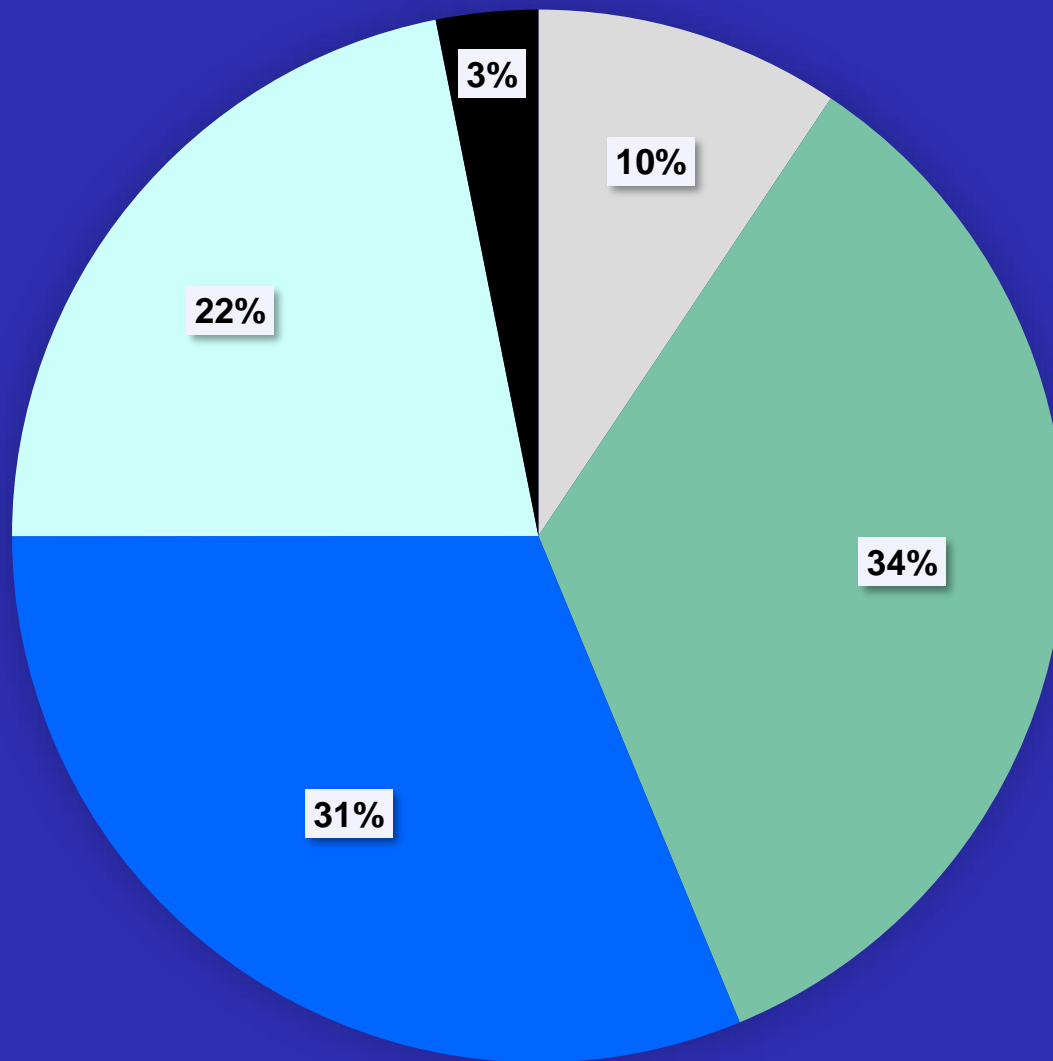
My organisation has a clear plan to tackle our DEI agenda



- Strongly disagree
- Disagree
- Somewhat agree
- Agree
- Strongly agree



I find it challenging to navigate the topic of DEI



56% of respondents feel that DEI is a challenging topic to navigate

44% feel it is not a challenging topic

- Strongly disagree
- Disagree
- Somewhat agree
- Agree
- Strongly agree

What Members are doing well

The DEI agenda

We talk about DEI and focus on education

LGBTQ+ focus and visibility at Pride

Minority mentioned disability - awareness of religious differences i.e. prayer rooms

Conscious of the gender pay gap

Structural inclusion e.g. policies, councils, working groups and inclusive recruitment

Minority have mentioned Board - commitment and representation

Female empowerment - some focusing on menopause at work

Minority focus on regular reporting and tracking

Challenges Members are facing

The DEI agenda

We don't have enough data and need to do more reporting

Diverse short lists

Intention to do better but still a lack of diversity amongst senior management

Be less tokenistic and more mainstream

Falls down the list of priorities amongst the "business"

We need targets we can commit to

Nervous to say the wrong thing

Representation does not mirror member base



Actions most helpful for Members

The DEI agenda

Gather more data

More education and understanding of behavioural inclusion-DEI beyond regulatory changes

Publish what we do more

Everyone must be accountable - top-down and bottom-up culture

Ensure clear comms and a strategy that's a 'living' plan/document

Greater commitment from the top, buy-in and role models

Benchmark what good looks like

Overcome the awkwardness and break taboos i.e. menopause

Access more diverse pools of talent and focus on inclusive recruitment

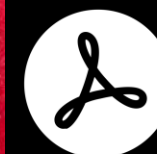
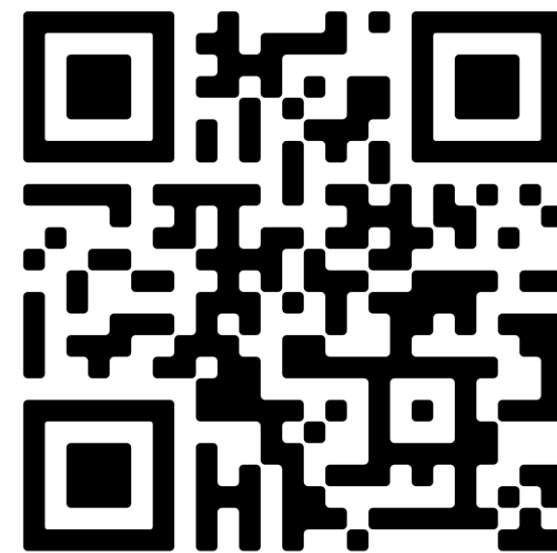
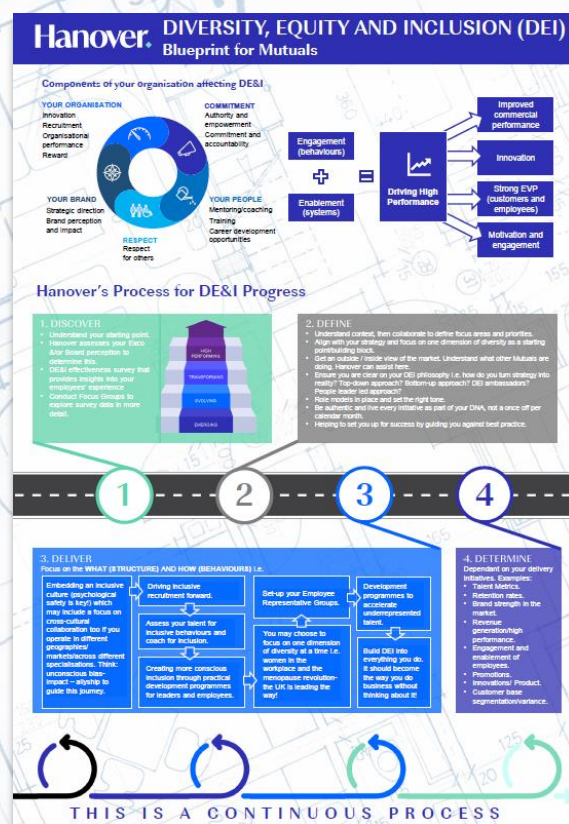
DE&I Blueprint for Mutuals

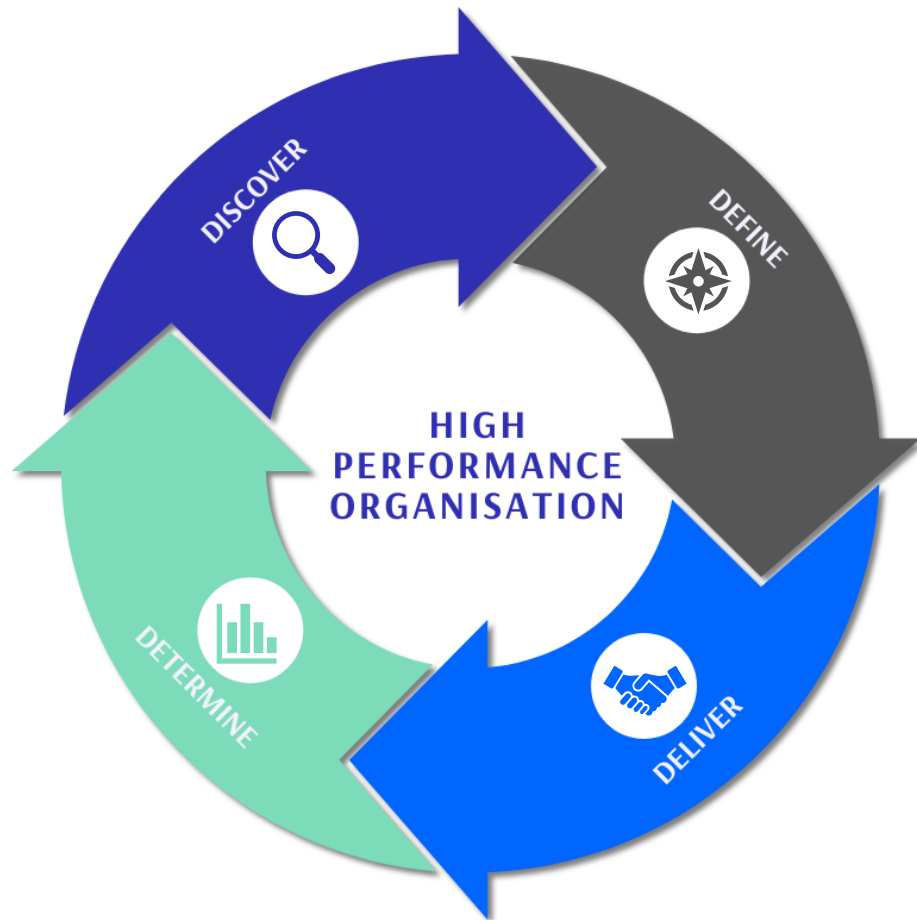
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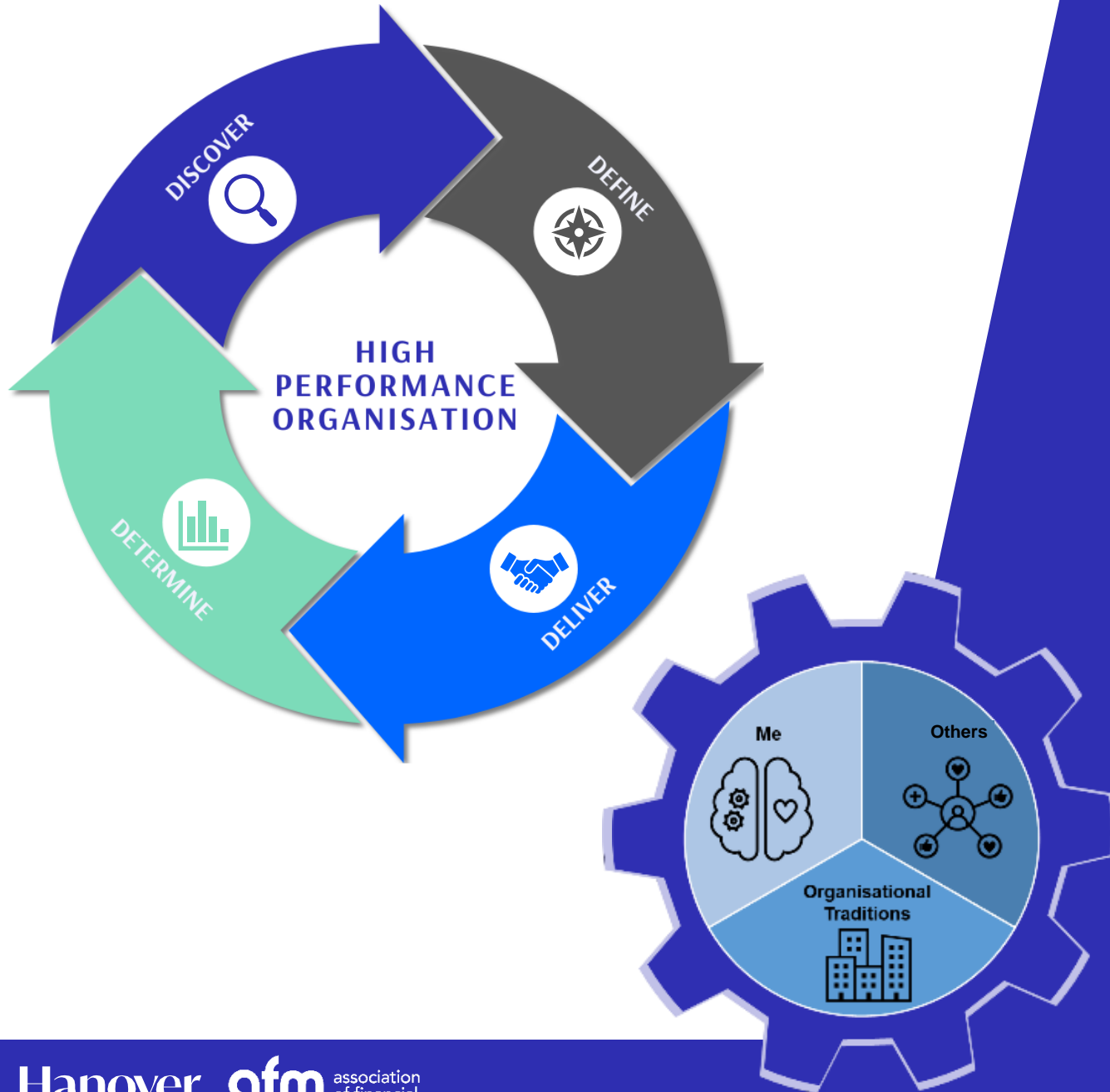
DISCOVER

- Started at Board level
- One-on-one interviews and short pulse survey
- Workshop with the Board to feedback on themes and action-plan
- Data analysis mapped to Hanover's maturity scale

What was most valuable?

“Time allocated to this subject outside of a Board meeting which gave us an opportunity to discuss DEI.”

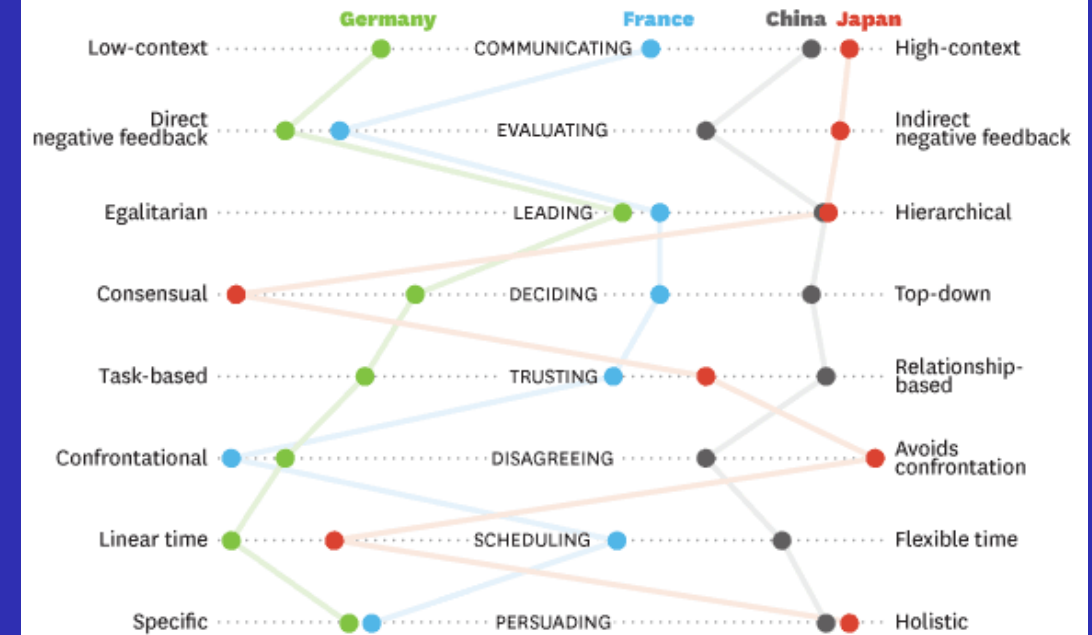
“Interacting with the education piece – starting to change the way I think. Also the focus on starting actions at an early stage.”



DELIVER

- Large client of 1,500 people - designed and delivered series of cross-cultural collaboration workshops
- Design incorporates cutting-edge research and frameworks e.g. culture map and its practical application

MANAGEMENT STYLES ACROSS FOUR DIFFERENT CULTURES



SOURCE ERIN MEYER

HBR.ORG

“Fair value, fair treatment, suitability, confidence, and access: they can only be secured if we integrate organisational D&I into our efforts.

Failure to shape more diverse and inclusive practices risks groupthink, bias, and even underlying prejudices that – left unchecked – can result in consumer and market harm.”

Nikhil Rathi - Chief Executive, FCA



Hanover

YOUR TALENT SOLUTIONS PROVIDER, SINCE 1996

Executive Search & Market Intelligence

Coaching

Team
Effectiveness

Diversity, Equity
& Inclusion

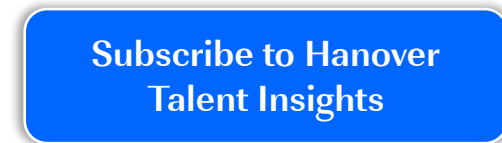
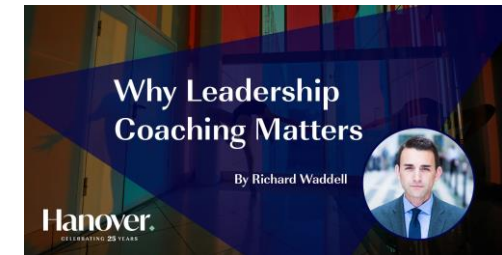
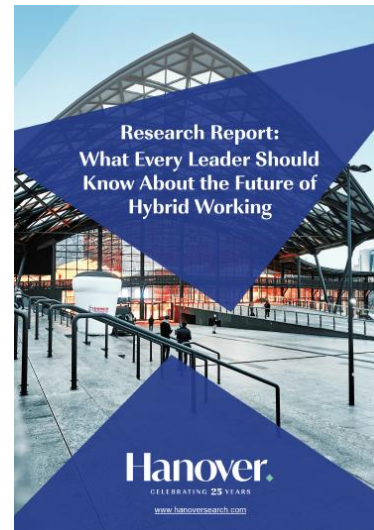
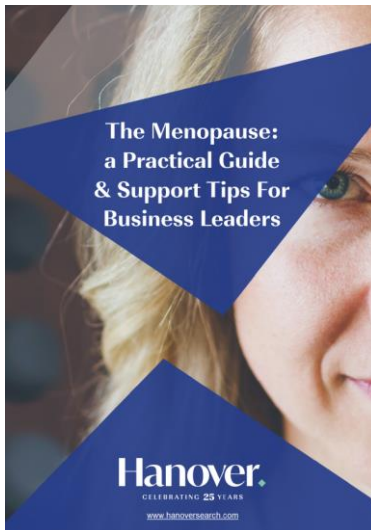
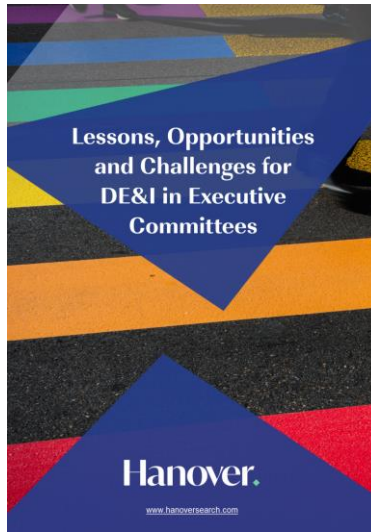
Leadership
Development

Career Transition
& Outplacement

Assessment



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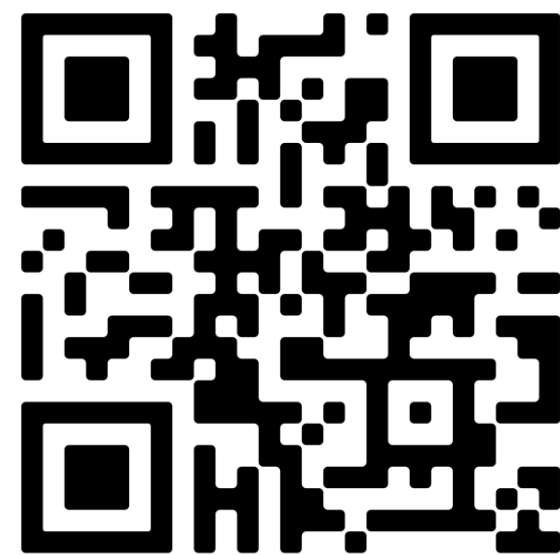
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