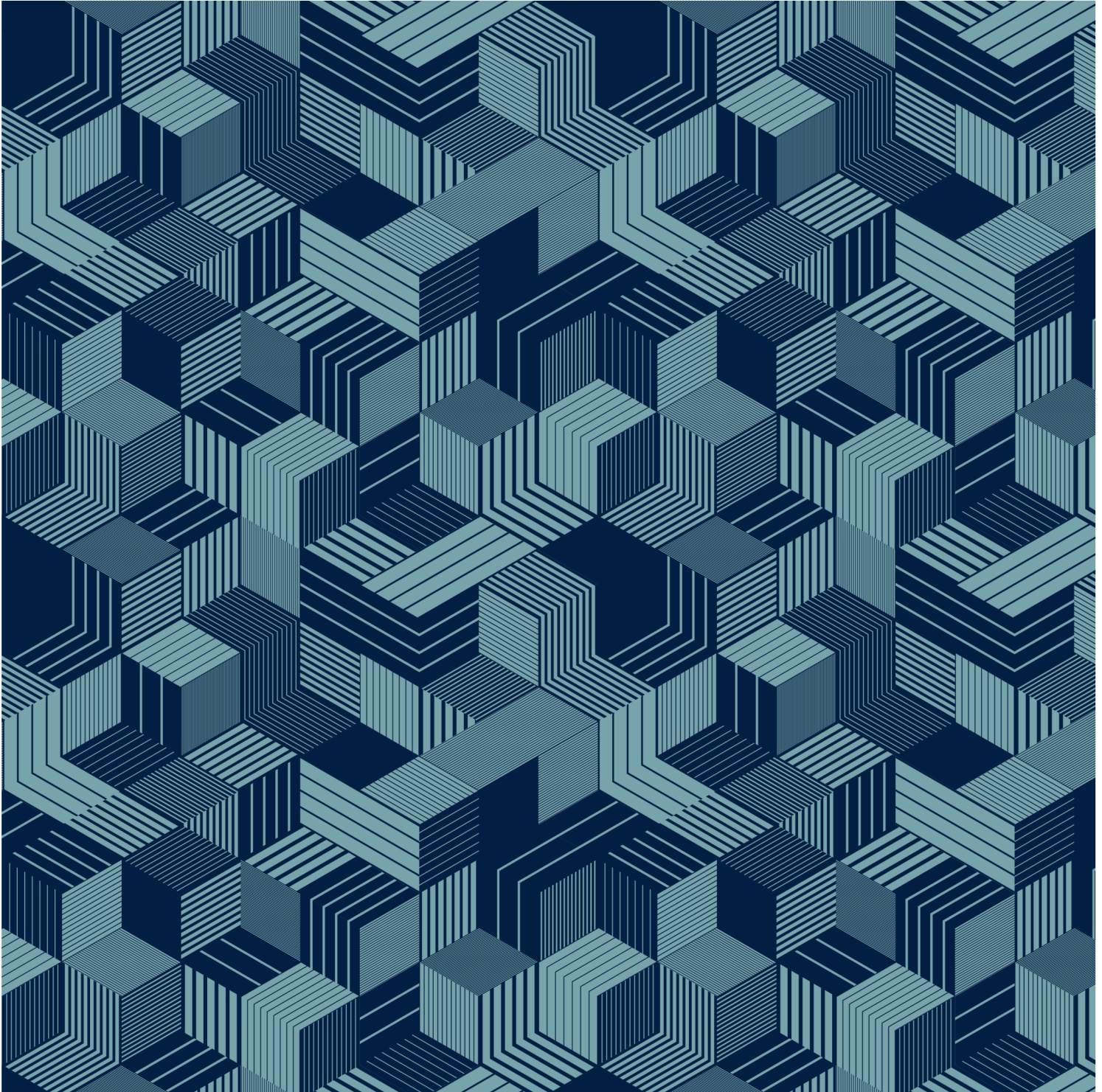


Inclusion across financial services: piloting a common approach to measurement



February 2022

What is the FSCB?

The Financial Services Culture Board (FSCB) is an independent, not for profit membership body established in April 2015 (initially as the Banking Standards Board). It provides support, challenge, evidence, and expertise to help member firms and others manage their organisational cultures, for the benefit of customers, clients, the economy and society as a whole.



What is the FSSC?

The Financial Services Skills Commission (FSSC) is an independent, not for profit, member-led body, representing the UK's financial services sector on skills. The FSSC works directly with the sector and advocates for innovative collaboration to ensure that businesses have the talent and skills they need for the future. The FSSC has over 30 members, representing more than 300,000 employees across all parts of the sector and all the UK's regions and nations.



This Survey is an important step towards measuring inclusion in the UK's financial services sector to help create a more diverse and inclusive workforce.

We are grateful to all the firms that participated in the Inclusion Survey pilot:

Chartered Banker



Chartered
Insurance
Institute



Rabobank



Profile Pensions.



The **co-operative bank**



Handelsbanken

Table of contents

Foreword	4
Executive summary	5
Survey findings	8
Survey theme 1 - Inclusive leadership	9
Survey theme 2 - Speaking up	14
Survey theme 3 - Inclusive systems and processes	20
Survey theme 4 - Belonging	23
Survey theme 5 - Stereotyping	25
Further demographic analysis	29
Employee suggestions for improving inclusion	30
How can employers act on these findings?	36
Annexes	39
Annex I: Findings by demographic group - overview analysis	40
Annex II: Demographic profile of respondents	42
Annex III: Inclusion Measurement Survey questionnaire	49

Foreword

In recent years efforts to understand and improve diversity have become core to a business's purpose and function. Reflecting the diversity of the wider population and customer base within a workforce leads to better business outcomes. However, diversity is not the full story. Inclusion – a key facet of an organisation's culture – is central to realising the benefits of diversity, and an important element in a firm's ability to attract, retain and develop people with the skills it needs.

Work on this topic is gathering momentum, including from a regulatory perspective. The FCA, PRA and Bank of England have set out a clear direction of travel on diversity and inclusion in the sector, and a readiness to play an active role in fostering both.

Given this, the Financial Services Culture Board (FSCB) and the Financial Services Skills Commission (FSSC) decided in 2021 to partner in piloting a common approach to help financial services firms measure perceptions of inclusion in their organisations. This report sets out both the nature of the pilot and the aggregate findings from across all 13 participating firms. We are grateful to every organisation that took part and for the ongoing interest and support of many others.

This report draws on the FSSC's Inclusion Measurement Guide and continuing work on talent access, retention, and progression and the FSCB's wider work on diversity, inclusion, and organisational culture. It provides an informed snapshot of inclusion across financial services in late 2021 and acts as a baseline to help organisations to measure and evaluate progress.

Our research shows that personal experience alongside the wider structures, processes and systems with firms combine to form an individual's view of inclusion. Detailed analysis reveals that there are important variations in opinions amongst individuals that firms need to understand. A greater understanding of employee views, points to areas where firms can improve and develop their inclusion activity.

We look forward to working with firms from all parts of the sector to learn from this work and develop further both the approach and the findings, to the benefit of leaders, managers and employees across financial services, and the customers, clients, and society they serve.



Alison Cottrell
CEO, Financial Services Culture Board



⋮ **Claire Tunley**
⋮ CEO, Financial Services Skills Commission

Executive summary

With the financial services sector facing acute skills challenges, ensuring that employees feel included at work is key to retention as well as to wider business success and societal benefits. Across the financial services industry many firms are actively working to promote and benefit from diverse workforces. But reaping the business advantages of diversity requires an inclusive business culture.

While diversity is about acknowledging and benefiting from a range of perspectives and backgrounds, inclusion is about creating a sense of belonging and being valued without conformity. Capturing the appropriate measurements of employees' experience of inclusion is an important step towards achieving better outcomes.

Our Survey provides a timely insight of inclusion in the financial services sector in late 2021, particularly in the context of the workplace changes prompted or promoted by the pandemic. The majority of employees are positive about inclusion in their workplaces.

Employees with some protected characteristics, however, feel less positive, and have concerns relating to fears of being stereotyped, speaking up about issues, and the perceived fairness of processes. Firms can do more to ensure that successful leadership around inclusion is reflected in processes and systems, greater openness and listening, and recognition of those who are promoting inclusion.

This pilot is the largest survey to focus specifically on inclusion in financial services in the UK. Run in autumn 2021, it received responses from 3,016 employees across thirteen members of the Financial Services Culture Board (FSCB) and the Financial Services Skills Commission (FSSC). Drawing on the experience of both organisations, the pilot sought to understand the picture across the industry while also testing a common approach to inclusion measurement.

Research statistics:

Total responses	Total sample	Response rate	Confidence interval
3,016	11,347	26.6%	1.5%

“Participating in the 2021 FSCB and FSSC Pilot Inclusion Measurement Survey was very insightful. The data and the summary in particular was clearly presented and indicated where we should focus our attention. It has helped us to review our 2022 plans and to make progress on our Diversity and Inclusion (D&I) strategy to create a truly inclusive work culture, based on trust and respect for all individuals, a place where everyone can be themselves and bring their whole selves to work along with their unique experiences, background and expertise.”

Lisa Atkinson, Head of HR, Rabobank UK Branch

The research identified five principal findings:

1. **Overall, a majority of employees are positive about their managers' efforts to promote inclusion.** Encouragingly, 89% of respondents said that their managers promoted an inclusive environment at work, and employees who agreed that their managers did this were also considerably more positive across all questions than those who disagreed.
2. **This does not, however, mean that there is not more to do.** 19% of respondents were worried about being judged on their ability based on stereotypes about their identity or background. 17% of employees worried about the negative consequences of raising a concern, and a quarter were unsure or did not feel listened to when speaking up. When asked what leaders could do to make their organisation more inclusive, 19% made suggestions related to listening and openness.
3. **Fairness matters.** Almost three quarters of employees (72%) said that they had fair access to progression opportunities but 13% did not. When asked what leaders could do to make their organisation more inclusive, 14% of employees made suggestions related to recruitment, reward, progression and workload.
4. **Around one third of firms participating in this Survey do not currently discuss inclusion metrics at Board level.** Many firms compile diversity statistics and these are likely to be discussed at senior level, but data on inclusion is less frequently reviewed.
5. **Demographic data reveal some large differences in individual experiences, with disability, ethnicity, tenure and line management responsibility being some of the main differentiating factors.**
 - **Employees with a disability responded less positively across most questions than other respondents.** The difference was most marked on access to progression, where employees with a disability were twice as likely as those without to say that they did not have fair access.
 - **By ethnicity, White staff generally responded most positively, in the context of a varying picture.** Only half of Asian employees said they had fair access to progression opportunities compared with 75% of White respondents. Black employees were most likely to say they did not feel as if they belonged, and more than three times as likely as White employees to worry that they might be stereotyped. Employees from Mixed Ethnic groups were most likely to disagree that their managers promoted an inclusive environment.
 - **Employees new to an organisation answered more positively on most questions than employees of a longer tenure.** Only 4% of new hires believed they did not have fair access to progression, rising to 28% of respondents with over 30 years of tenure.
 - **Line managers tended to be more positive than those without line management responsibilities, particularly on access to progression.**

How can we improve inclusion?

Based on this report's findings, there are four actions organisations can take to help improve inclusion in the workplace:

1. Understand and measure inclusion - not just diversity - within firms

Firms should aim to measure both diversity and inclusion in the workplace, in a way that allows different views across employees to be gathered and assessed. A detailed firm wide view is necessary to uncover the variations in employment sentiment and experience.

2. Develop and demonstrate a culture of listening and learning

Firms should visibly demonstrate that employee feedback is being listened to, and that giving feedback is recognised and valued.

3. Maintain and demonstrate fair and transparent processes and systems

As the workplace evolves, firms should keep internal processes and systems under review from a fairness perspective.

4. Demonstrate strong leadership on inclusion

Ambitions around inclusion need to be reflected at all levels within the company with clear leadership and managers ensuring individuals are being recognised when they promote inclusion.

Our findings offer a starting point for understanding and providing benchmarked data on diverse experiences of inclusion in the workplace. Responding effectively to the information provided by employees, and translating it into concrete action on inclusion, is central to keeping up momentum on an issue that matters to all of us. Getting inclusion right is key to harnessing the potential of the sector's 1 million employees. Investing in inclusive leadership, cultures and working practices will benefit businesses in terms of attracting and retaining talent. And given its size, the sector can also play (and has a responsibility to play) a leading role in demonstrating and promoting inclusion within the society it serves, to the benefit of customers, clients, employees and the economy as a whole, in every part of the UK.

.....

“Inclusion covers a wide range of factors and it's something we're all working hard to achieve. However, we're still not perfect so being able to see exactly how employees interpret our efforts across the industry is invaluable. This is about creating a framework for best practice and we can all continue to learn from each other - it's crucial that we all continue to listen and act on feedback.”

Steve Collinson, Chief People Officer, Zurich UK

Survey findings

Survey theme 1 - Inclusive leadership

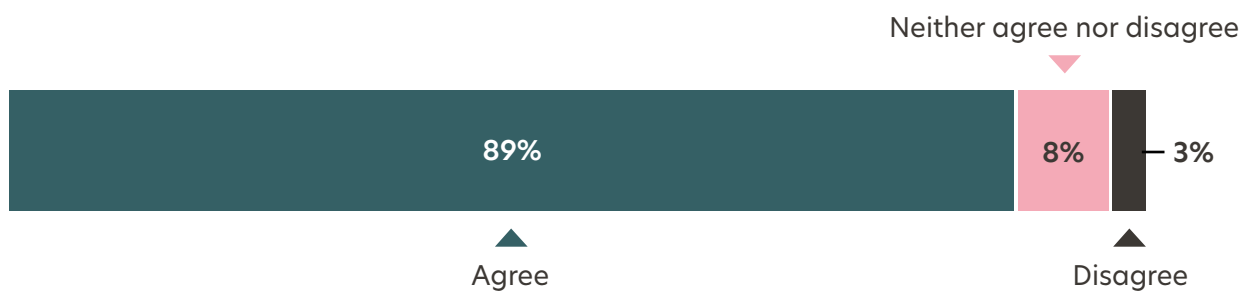
Encouragingly, 89% of respondents said that their managers promoted an inclusive environment at work.

Inclusive cultures begin with good leadership and management. What leaders say and what leaders do are integral to the culture and employee experience within an organisation. Leadership is one of the Financial Conduct Authority's 4 'drivers of culture'¹, and research² shows that this is not only about the leaders at the very top, but all the way through the organisation. Capturing this is therefore essential to any effort to measure and understand inclusion.

89% of respondents said that their manager promoted an inclusive environment at work, and only 3% disagreed. Of all questions in the Inclusion Measurement Survey, this question had the highest positive agreement.

My manager promotes an inclusive environment at work*

All-respondent average



*Figures in this and other bar charts may not add to 100%, due to rounding.

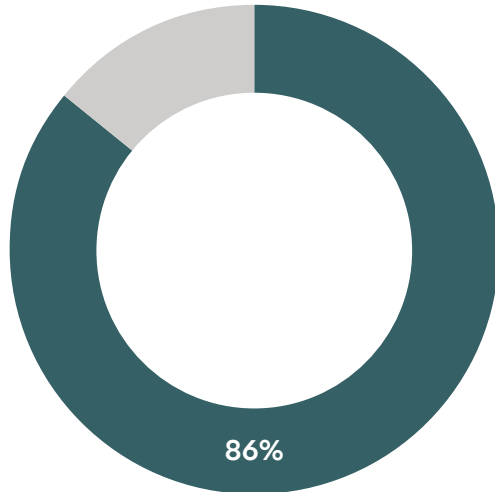
Employees who agreed that managers promoted an inclusive environment were significantly more positive across all questions than those who disagreed. This was particularly so on questions relating to feeling a sense of belonging and feeling supported in work, underlining the link between managerial behaviours and employees' experience.

1 <https://www.fca.org.uk/news/speeches/regulatory-perspective-drivers-culture-and-role-purpose-and-governance>

2 https://group30.org/images/uploads/publications/aaG30_Culture2018.pdf

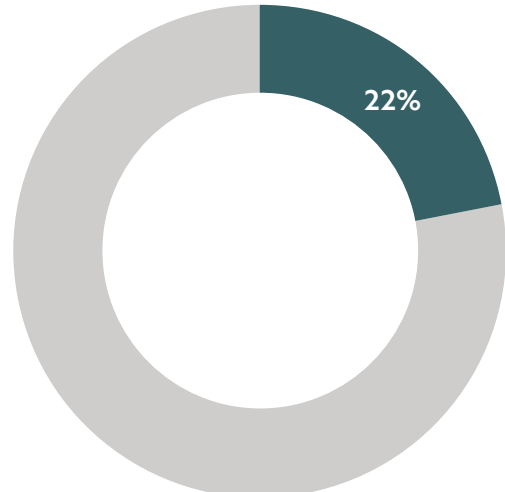
Relationship between inclusive environment and sense of belonging

Among the 89% of respondents who find their managers promote an inclusive environment, the majority feel they belong



Feel they belong at work

Among the 3% of respondents who do not find their managers promote an inclusive environment, only a minority feel they belong



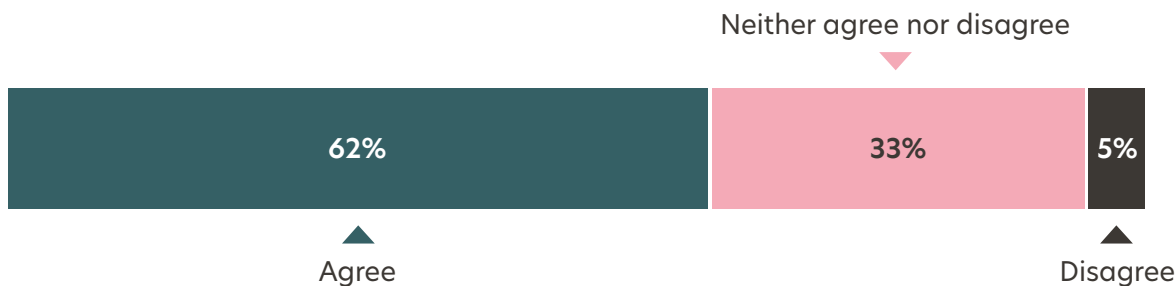
Feel they belong at work

Just over 6 in 10 employees said that they were recognised for promoting an inclusive culture at work.

Only 62% of employees said that they were recognised for promoting an inclusive environment at work, 33% of respondents neither agreed nor disagreed with this question.

I am recognised for promoting an inclusive culture at work

All-respondent average

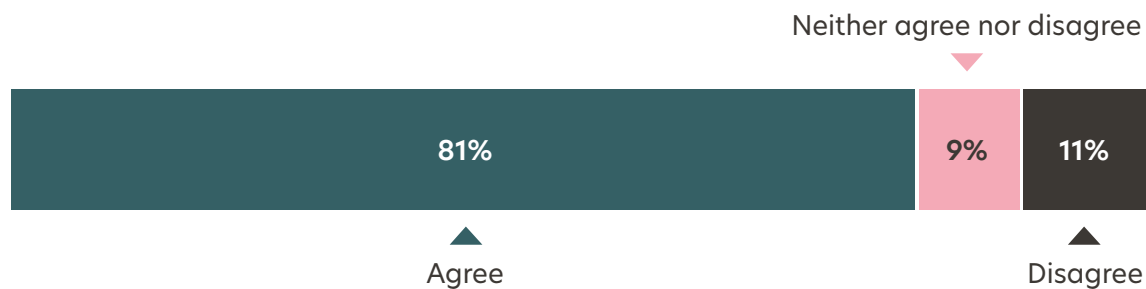


Behavioural psychology shows that there is a higher probability of repeated behaviours when they are positively reinforced, for example through recognition.

Just over three quarters of employees said that people at work sought and respected different opinions when making decisions.

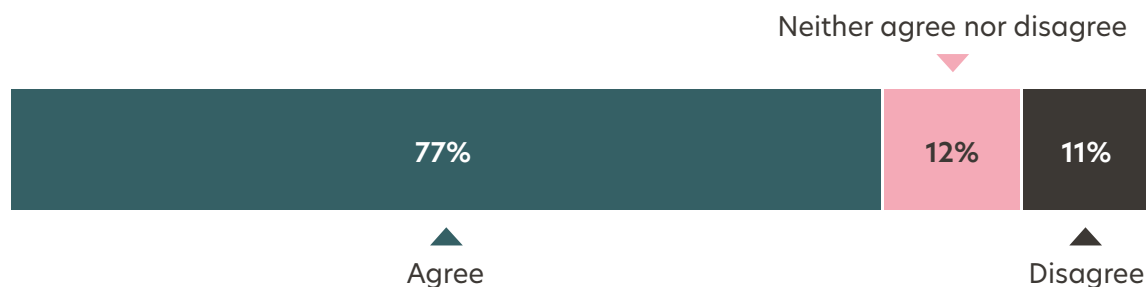
The leaders in my organisation are open to feedback

All-respondent average



At my work people seek and respect different opinions when making decisions

All-respondent average



Facilitating an open exchange of diverse views is core to (and promotes) an inclusive workplace. The second of the above questions (relating to seeking and respecting different opinions) is asked also as part of the [FSCB Employee Survey](#). The findings described here are broadly similar to those from the 2021 FSCB Survey which found that 80% of employees said that people sought and respected different opinions when making decisions.

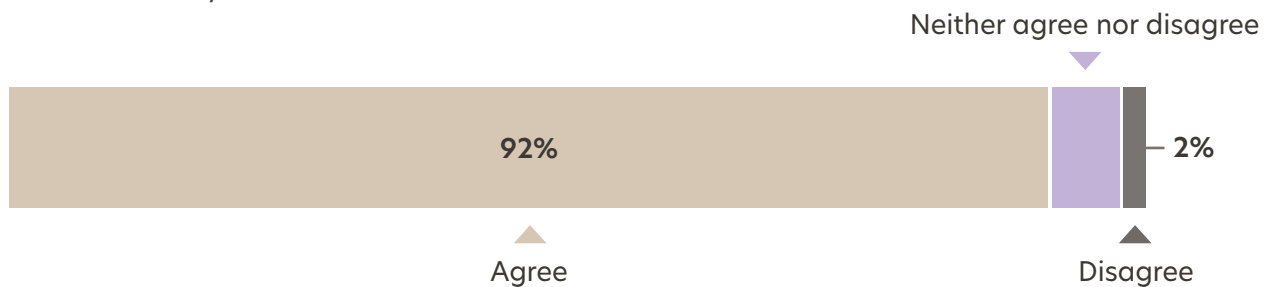
White employees were more positive than those of other ethnicities on most Survey questions, and Asian/Asian British employees least.

After controlling for other factors, White employees³ tended to answer most questions much more positively than employees of other ethnicities (see [Annex I: Findings by demographic group - overview analysis](#)), Asian/Asian British employees responded more negatively than did most other groups, including on whether people sought and respected different opinions when making decisions.

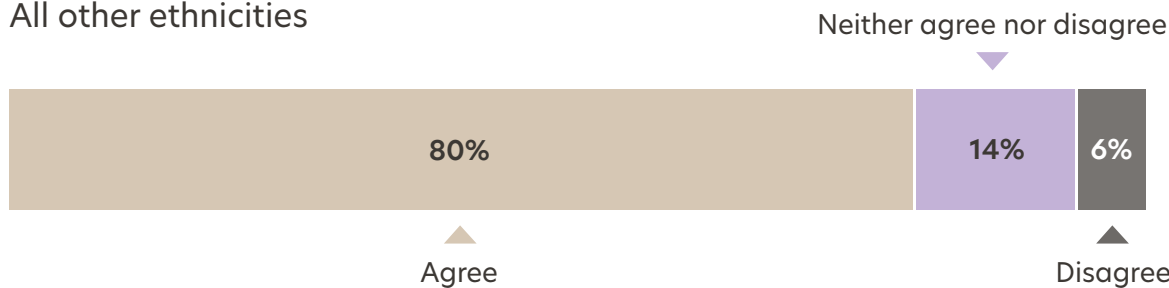
3 White British, White Irish and White Other employees answered most questions in this Survey more positively than any other ethnicity, and this group is termed 'White' throughout the report; results for White Irish Traveller or Roma employees, however, did not follow the same pattern, and were therefore included among 'All other ethnic groups' to provide more meaningful analysis of experiences, perceptions and feelings of inclusion by different demographic groups.

My manager promotes an inclusive environment at work

White British, White Other and White Irish



All other ethnicities



92% of White employees said that their manager promoted an inclusive environment at work, compared with 80% of employees across all other ethnic groups. Perceptions of employees from Mixed/Multiple Ethnic groups were particularly negative, on this question; 16% disagreed that their manager promoted an inclusive environment at work.

In general, White employees within leadership teams were more positive than leaders of other ethnicities or employees not in leadership positions. Interestingly, the exception to this came on the question about being recognised for promoting an inclusive culture at work. 75% of White employees in the leadership team said that they were recognised, compared with 83% of leaders from across all other ethnicities.

80% of White employees said that at work people sought and respected different opinions when making decisions. This compared with 66% across all other ethnicities and falling to 63% of Asian/Asian British employees.

Employees with a disability were less likely to say that leaders were open to feedback.

Employees with a disability answered most questions more negatively than those without, after controlling for other factors (see [Annex I: Findings by demographic group - overview analysis](#)). In line with this pattern, 74% of employees with a disability said that leaders within their organisation were open to feedback, rising to 84% of those without a disability.

More full-time workers than part-time said they were recognised for promoting an inclusive culture in their working environment.

Average scores across questions were similar among both part-time and full-time employees, although a smaller proportion of part-time employees said they were recognised for promoting an inclusive environment at work; 64% of full-time employees said they were recognised compared with only 50% of part-time employees.

Among Survey respondents, women formed the majority of part-time workers (86%). The difference in scores between full time and part-time employees was prominent among women, at 67% compared with 54%. Scores on this question for men working full time and part time were, by contrast, broadly similar.

Consistent with this, the 2021 FSCB Employee Survey found that women were more likely than men, and part-time employees more likely than full-time, to cite working arrangements as a source of exclusion at work.

Survey theme 2 - Speaking up

Almost three quarters of employees would not worry about negative consequences if they raised a concern, but around 1 in 6 would.

A healthy 'voice climate' in an organisation is one in which employees feel that it is safe and effective to speak up.⁴ Such an environment is essential if employees are to feel encouraged, supported and valued, and if diverse views are to be voiced, respected and listened to. This contributes in turn to a culture of continuous improvement and problem solving, boosting competitiveness and facilitating the hiring and retention of employees.

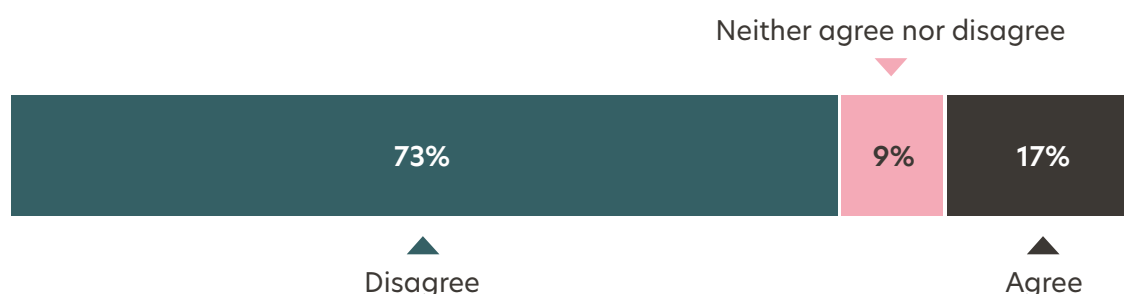
Within the speaking up group of questions, the Inclusion Measurement Survey asked about concerns relating to possible negative consequences as a result of speaking up (comparative data on this question is available since 2016 from FSCB Employee Survey). Questions were also posed on feeling listened to and on being valued for individual contributions.

FSCB research has shown that there are two main barriers to employees in financial services speaking up: feeling that doing so would be held against them (fear) or that nothing would happen if they spoke out (futility). Either can arise as a result of the individual's own experience, or of witnessing someone else's experience, or of hearing stories about someone else's experience, present or past. It could also simply be as a result of a belief one holds. For leaders, responding actively and, if possible, visibly to speaking up in any form (including sharing positive stories of having benefited from someone speaking up, or of having spoken up themselves) is vital to reducing concerns among those who may wish to do so in the future.

Our Survey found that 17% of employees would be worried about negative consequences if they raised concerns about the way they work (this compares with 26% of the banking and building society sector in the FSCB Employee Survey 2021).

If I raised concerns about the way we work, I would be worried about the negative consequences for me

All-respondent average



⁴ Elizabeth Morrison interview on speaking up (FSCB, 2019).

Available: <https://financialservicescultureboard.org.uk/elizabeth-morrison-interview-the-most-important-thing-that-seems-to-distinguish-organisations-with-climates-of-voice-is-what-leaders-do/>

As Kate Coombs, Head of Insights and Behavioural Scientist at the FSCB, explains:

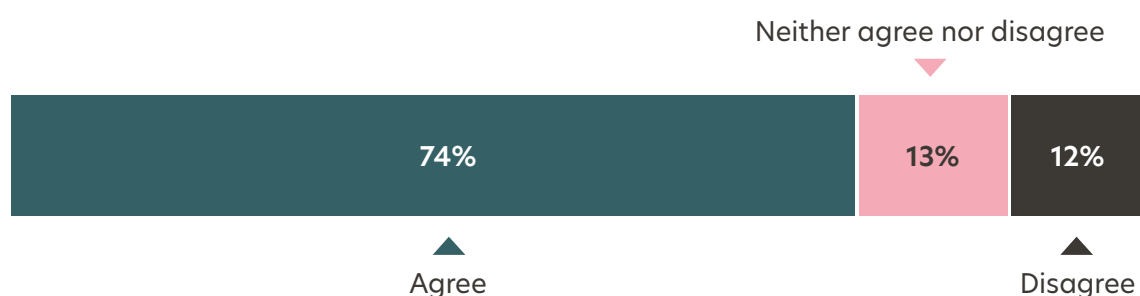
“If firms are to create environments in which people feel able and encouraged to speak out, they need to focus also on how they respond to challenge and feedback when it is offered. The act of listening is what can make or break a ‘speak up’ culture.⁵”

A quarter of employees did not agree that they felt listened to when they spoke up about issues in their organisation.

74% of employees said that they felt listened to when they spoke up about issues in their organisation. These employees also responded more positively on average across the other Survey questions than those who did not feel listened to. Feeling listened to when speaking up is linked to positive perceptions of inclusion across the other themes within this Survey.

I feel listened to when I speak up about issues in my organisation

All-respondent average



This Survey asked employees what leaders could do to make their organisation more inclusive, capturing the answers in free text form. As detailed on p.30, the most common suggestions were that leaders could listen more (and more effectively) and be more open with a diverse range of employees and communicate more clearly about both business issues and diversity and inclusion (D&I).

86% of employees felt valued for their individual contributions at work, and those who did were more likely to feel listened to.

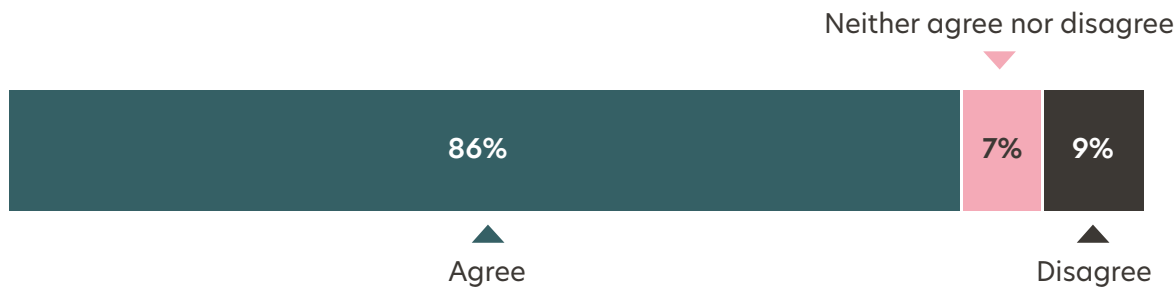
As with the question on feeling listened to, employees who felt valued for what they did responded significantly more positively on all other Survey questions than those who did not feel valued. This correlation was particularly evident with respect to both feeling listened to and feeling supported in their work.

⁵ FSCB Article on Listening (FSCB, 2019).

Available: <https://financialservicescultureboard.org.uk/are-you-listening/>

At work I am valued for my individual contribution

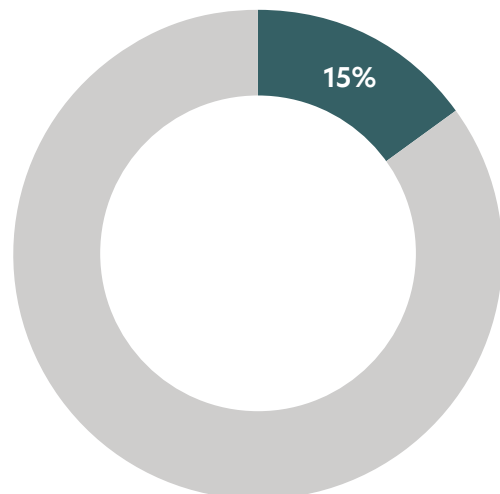
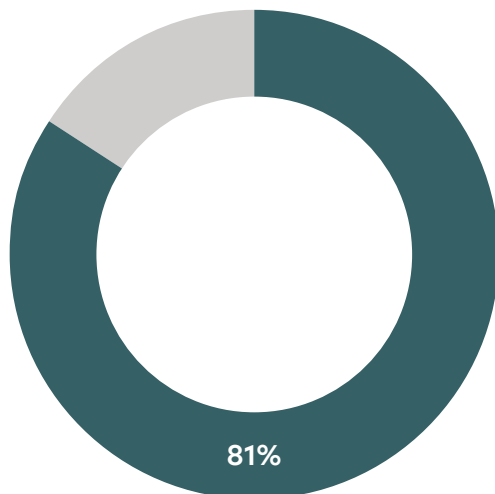
All-respondent average



Relationship between feeling valued and feeling listened to

Out of the 86% who feel valued for their individual contribution at work, the majority agree they feel listened to when they speak up about issues in their organisation

Out of the 9% who do not feel valued for their individual contribution, only a minority feel listened to when they speak up



■ Felt listened to when they spoke up ■ Felt listened to when they spoke up

Asian/Asian British employees were the most likely to worry about the negative consequences of speaking up, while Black/Black British employees were the most positive on the question related to feeling listened to when speaking up.

Black/Black British employees were more positive than employees of any other ethnicity on the question related to feeling listened to when speaking up about issues with only 6% disagreeing.

In contrast, 24% of Asian/Asian British employees said that they did not feel listened to. Moreover, 34% of Asian/Asian British employees said they would worry about the negative consequences of raising a concern, falling to 15% among White employees.

When asked what leaders could do to make their organisation more inclusive, employees from Mixed/Multiple and Asian/Asian British Ethnic groups were more likely than those in other ethnic groups to suggest actions categorised in our analysis under 'listening and openness'. This is consistent with the less positive responses of these employees to questions about people seeking and respecting different opinions when making decisions, and about feeling listened to when they speak up.

“ Leaders can invite and treat all the voices at the table equally, make everyone a part of the conversation...* ”

Suggestions included leaders having more genuine and active dialogue with employees and facilitating more forums or spaces in which this could take place safely and openly. Some employees from these ethnic groups also suggested that leaders could demonstrate they were listening by providing feedback after employees raised issues.

“ [Leaders should] connect with their employees, be open minded, support and celebrate, make sure everyone is safe, and speak up about inclusion and respect. ”

Asian/Asian British employees were also more likely than those in other ethnic groups to suggest that leaders could do more to demonstrate inclusive attitudes. This included treating all staff equally and fairly, and empowering and supporting them to help them work together more effectively.

Those who belonged to a leadership team felt higher levels of inclusion.

On average, employees who did not belong to a leadership team felt lower levels of inclusion. More positive were those who were two levels down from Executive Committee (ExCo) or identified as 'other' leaders. Those reporting directly into ExCo scored higher, with ExCo and Board members having the highest scores on average across all Survey questions. Responses of employees by seniority, show a clear linear pattern across Survey questions.

The difference between the lowest and highest scoring groups by seniority was particularly pronounced on the question related to feeling listened to when speaking up about issues. 97% of ExCo and Board members felt listened to when speaking up, compared with 73% among those not part of senior teams.

86% of leaders without a disability felt listened to when they spoke up about issues in their organisation. This fell to 77% among leaders who said that they did have a disability, and 60% among employees with a disability and not within the leadership team.

Note: Quotes are from anonymous survey respondents unless indicated otherwise

Employees with a disability were more likely to say that leaders could do more to improve inclusion.

Employees with a disability were more likely than those without to suggest that leaders could be more effective listeners. Suggestions included leaders more actively seeking feedback from a broader range of employees and listening to staff at all levels of their organisation. Some of these responses were also paired with requests for leaders to be more open to different ideas, and to act on (or at least respond to) feedback when provided.

“Be open to feedback, there is still a tendency not to want to challenge the status quo.”

“Listen, request feedback, act with courage, push for change.”

“Listen and learn about each team and individual thoughts - let us all be a part of change and development.”

Employees with a disability were less likely to say that there was ‘nothing further’ that leaders could do to improve inclusivity in their organisation, and more likely to suggest that leaders should demonstrate more inclusive attitudes. More detail on this can be found on p.34.

Employees with hybrid working arrangements were slightly more positive on most questions than those working exclusively at home or on site.

A small but consistent pattern emerged between employees with different working arrangements. Those who split their time between home and on-site were slightly more positive on average across most questions, followed by those working primarily from home. Employees who were working primarily on site at the time of the Survey tended to be the least positive.

The largest difference was seen on employees feeling valued for their individual contribution. Among those who split their time between home and onsite, 92% felt valued; among those who worked primarily onsite, 80%. Employees working primarily on-site were also less likely to feel listened to when they spoke up about an issue; just under seven in ten said that this was the case, compared with eight in ten of those who split their time between on-site and home.

FSSC research⁶ suggests that half of financial services employees want to work more flexibly post pandemic. The future of the workplace is a topic explored by the FSCB in quantitative and qualitative research in both 2020 and 2021.⁷

6 FSSC & KPMG, Lessons from the Pandemic (2020). Available: https://wp.financialservicesskills.org/wp-content/uploads/2020/10/WEB_Future-of-FS-workforce_KPMG-FSSC_October-2020.pdf

7 FSCB Future of workplaces analysis. Available: <https://financialservicescultureboard.org.uk/what-we-do/our-analysis/tech-future-of-the-workplace/>

Employees who described their sexual orientation as Gay, Lesbian and Bi felt slightly less worried about the negative consequences of speaking up than did employees who described their sexual orientation as Heterosexual/Straight.

One of the two questions where, after controlling for other factors, scores showed differences by sexual orientation, related to worries about the negative consequences of speaking up. Employees who described their sexual orientation as Gay, Lesbian and Bi responded more positively on this question than did employees who described their sexual orientation as Heterosexual/Straight (the other question where a difference in response was evident related to being supported at work).

Survey theme 3 - Inclusive systems and processes

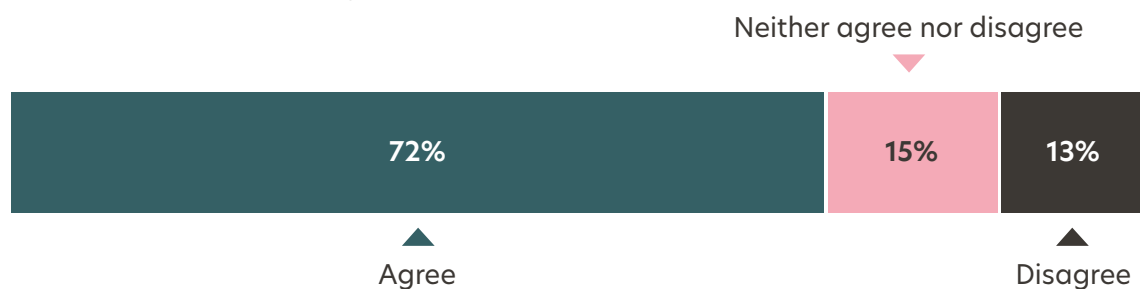
72% of employees said that they had fair access to progression opportunities in their organisation, but 13% said they did not.

Research suggests that feeling included at work reflects not only how we are treated by our peers and those in positions of authority, but also by whether processes and policies, especially relating to reward and progression, are perceived as fair. All of these elements are inter-linked. If someone observes, for example, HR processes as being unfair to an individual or group, they themselves may be less inclined to be open with the people around them.⁸ Systems and processes affect every employee, including their sense of inclusion.

This Survey found that only 72% of employees said they had fair access to progression opportunities within their organisation. Around 1 in 8 said that this was not the case.

I have fair access to progression opportunities in my organisation

All-respondent average

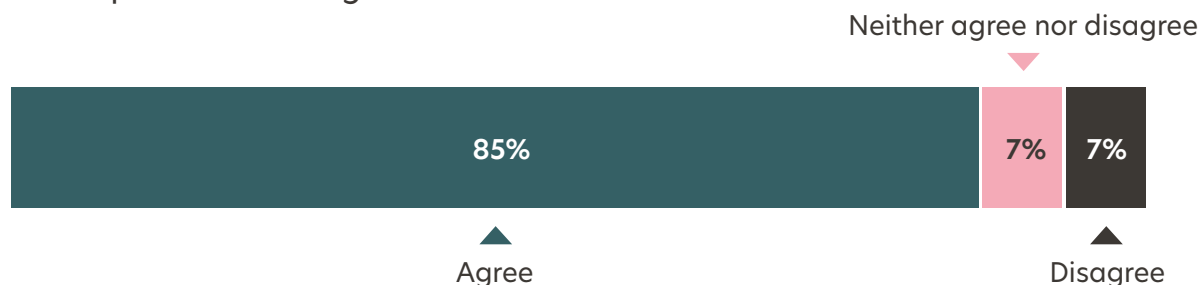


A majority of employees felt supported in their work.

7% of respondents said that they did not feel supported in their work. Those who did feel supported were more likely to answer positively to the other Survey questions asked than those who did not and particularly on questions about feeling listened to and belonging.

I feel supported in my work

All-respondent average



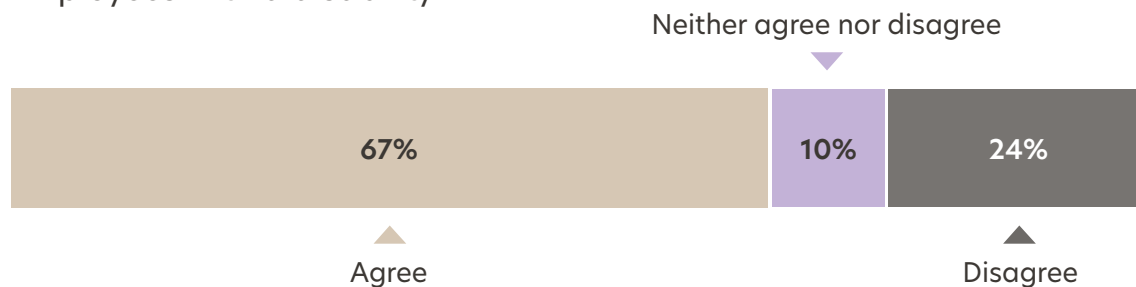
⁸ Nishii, L.H., 2013. The benefits of climate for inclusion for gender-diverse groups. Academy of Management Journal. Vol 50, No 6, pp 1754-74.

Disabled employees were twice as likely to say they did not have fair access to progression, as those without a disability.

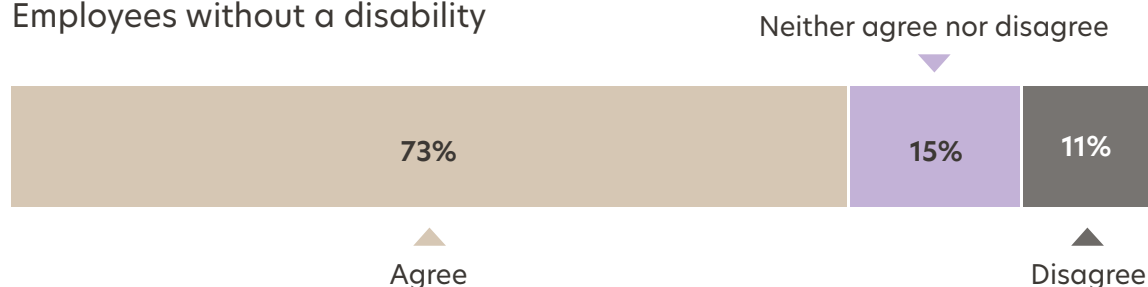
While employees with a disability answered most questions more negatively than those without, the greatest difference was seen on having fair access to progression opportunities. 24% of disabled employees said that they did not have fair access, compared with 11% of those without a disability.

I have fair access to progression opportunities in my organisation

Employees with a disability



Employees without a disability



Echoing this, and when asked about what leaders could do to make the organisation more inclusive, 18% of responses from employees with a disability related to recruitment, reward, progression and workload, compared with 13% from those without a disability. Suggestions from disabled employees included more diverse recruitment, more (and more accessible) learning and development opportunities, better transparency and action on pay gaps, offering equal opportunities for growth, more focus on wellbeing and healthy work environments, and better awareness of disability in the context of D&I.

“ [Leaders should] review HR policies including recruitment and office working practices with external bodies such as the EHRC and also charities representing differently-abled people. ”

“ [Provide] support and mentor opportunities that are appropriate for everyone; these may be gender, race, LGBTQ+ orientated. ”

“ Listen to the concerns of the staff about colleagues' wellbeing, taken action to relieve high levels of pressure/stress. ”

Only half of Asian/Asian British colleagues said they had fair access to progression opportunities.

There were noticeable differences in the perception of fair access to progression opportunity. Only 50% of Asian/Asian British employees said that they had fair access; this rose to 75% among White employees.

Employees from Black/Black British ethnic backgrounds were the most likely, when asked what leaders could do to promote inclusion, to suggest increasing diversity of representation across the workforce; 24% of free text responses from Black/Black British employees were categorised under this heading in our analysis compared with 14% of responses from employees of Mixed/Multiple Ethnicity, 10% from Asian/Asian British employees and 7% from White employees.

“ Hire more diverse staff, and have more people of colour in higher positions. ”

The data also showed that employees from ethnic groups other than White were less likely to indicate that there was ‘nothing further’ that leaders could do on inclusion.

Line managers and those in leadership positions were more likely to say that they had fair access to progression opportunities than those who were not.

When controlling for other factors, employees with line management responsibilities responded to most Survey questions more positively than those without. This was particularly so when asked whether the respondent had fair access to progression opportunities; 79% of line managers agreed, compared with 68% of those who were not.

93% of ExCo and Board members believed that they had fair access to progression opportunities, compared with 71% of respondents who were not part of the senior leadership team.

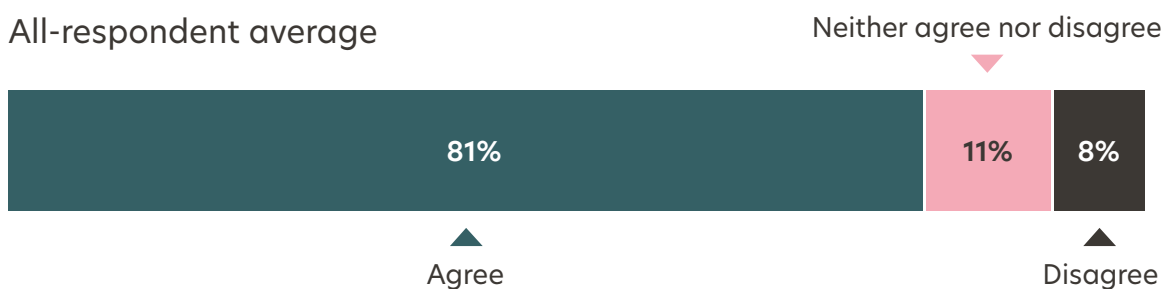
Survey theme 4 - Belonging

Just over 8 in 10 of employees said that they felt that they belonged at work; a concept closely intertwined with inclusion, purpose and a healthy speak up culture.

The extent to which people feel a sense of belonging in their organisation has been shown to influence how closely employees relate to their organisation's purpose and values; to how meaningful they find those values, and how their actions and behaviours are guided by them. A sense of belonging has also been shown to affect employees' sense of wellbeing, as well as their performance at work.

At work, I feel like I belong

All-respondent average



Just over 8 in 10 respondents to the Survey felt a sense of belonging at work, with half of these agreeing 'strongly' that this was the case. 1 in 12 of all respondents disagreed. Those who answered more positively on this question were also more positive on other questions, in particular that relating to being supported at work.

Both the FSCB's Employee Survey⁹, and existing research on speaking up¹⁰ highlight the close relationships between speaking up, inclusion and psychological safety, and the importance of a sense of belonging for a healthy speak up culture.

White employees were by far the most likely to say that they felt a sense of belonging, and Black/Black British employees were most likely to disagree.

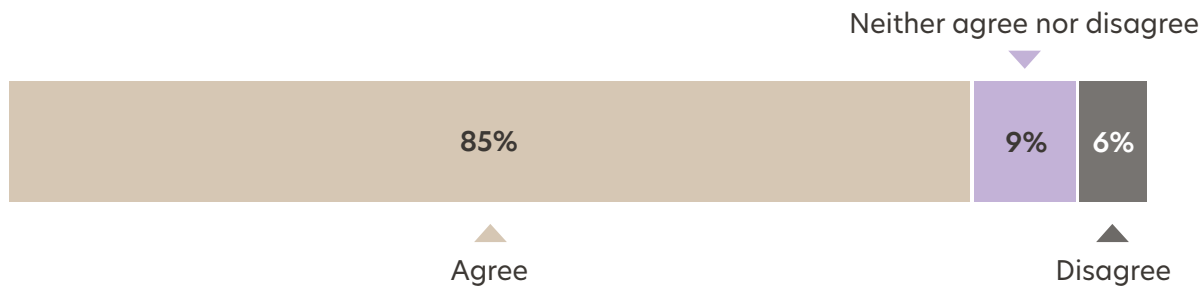
After controlling for other factors, White employees were markedly more positive than those of all other ethnicities on the question about feeling a sense of belonging at work.

⁹ <https://financialservicescultureboard.org.uk/do-employees-feel-included-at-work/>

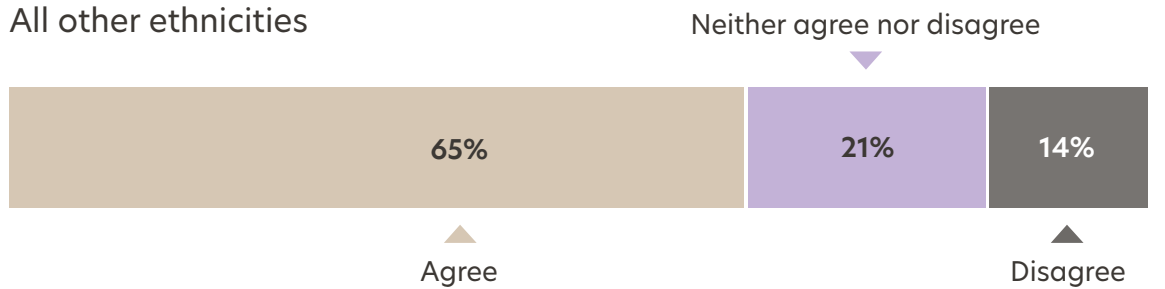
¹⁰ Edmondson, Amy C. *The Fearless Organization: Creating Psychological Safety in the Workplace for Learning, Innovation, and Growth*. Hoboken, NJ: John Wiley & Sons, 2018.; Newman, A., Donohue, R. and Eva, N., 2017. Psychological safety: A systematic review of the literature. *Human Resource Management Review*, 27(3), pp. 521-53

At work, I feel like I belong

White British, White Other and White Irish



All other ethnicities



Only 6% of White employees did not feel a sense of belonging. This compared with 14% across all other ethnicities, including 20% among Mixed/Multiple Ethnic groups and 24% of Black/Black British employees.

While Asian/Asian British employees tended to answer the Survey questions on average more negatively than employees from other ethnicities, the difference between White employees and Asian/Asian British employees on this question was relatively small; 9% of Asian/Asian British employees said that they did not feel a sense of belonging at work.

Disability

Contrary to the pattern seen across most questions in the Survey, disability status did not, after controlling for other factors, affect how employees answered the belonging question.

Survey theme 5 - Stereotyping

Almost 1 in 5 respondents were worried about being judged on the basis of stereotypes.

19% of employees in this Survey said that they worried that the people they interacted with at work might draw conclusions about their ability based on stereotypes about their identity or background. (This is higher than the 14% average found across banks and building society respondents to the same question in the FSCB Employee Survey of 2021.)

I worry that the people I interact with at work may draw conclusions about my ability based on stereotypes about my identity or background

All-respondent average



Studies show that stereotype threat can be damaging to workplace inclusion, irrespective of whether those stereotypes are negative or positive in nature. For the person affected, any stereotype can cause negative emotions, impaired concentration, and under-performance.¹¹

This question on stereotypes draws on social identity and stereotype threat theories.^{12, 13} The question was designed by the FSCB in collaboration with Dr Aneeta Rattan, Associate Professor of Organisational Behaviour at the London Business School. In academic literature on inclusion, this concept is considered separately from feelings of being accepted and belonging, or of being oneself; each is a distinct layer or component of inclusion.

Different social groups can experience the same settings in different ways because of varied sociocultural and historical legacies. Employers need therefore to be aware that the same actions or communications can be seen differently by different employee groups; what would be a stereotyping behaviour for one group, might not be for another. Tackling any tendency to stereotype should therefore be a priority for employers.

11 Cheryan, S., & Bodenhausen, G. V. (2000). When positive stereotypes threaten intellectual performance: The psychological hazards of "model minority" status. *Psychological Science*, 11(5), 399-402. <https://doi.org/10.1111/1467-9280.00277>

12 Steele, C. M., Spencer, S. J., & Aronson, J. (2002). Contending with group image: The psychology of stereotype and social identity threat. In M. P. Zanna (Ed.), *Advances in experimental social psychology*, Vol. 34, pp. 379-440). Academic Press. [https://doi.org/10.1016/S0065-2601\(02\)80009-0](https://doi.org/10.1016/S0065-2601(02)80009-0). Derks, B., Inzlicht, M., & Kang, S. (2008). The neuroscience of stigma and stereotype threat. *Group Processes & Intergroup Relations*, 11, 163-181.

13 Stereotype theories refer to situations when individuals feel judged negatively because of a stereotype (having concerns that they will confirm, or be seen to confirm, negative group stereotypes), or when they have broader concerns about how the group they belong to is perceived overall.

Performance and a sense of belonging can be maintained even where someone is faced with negative stereotypes at work, if there exists a “growth mindset”, as work¹⁴ by Dr Rattan and her colleagues Catherine Good and Carol Dweck suggests. A growth mind set in an organisational setting is one in which employees believe that intelligence and talent are not fixed and that anybody has the potential and capacity to learn and grow. If everybody in the organisation (and especially in a leadership role) adopts such a mind set, this has benefits not just for minority groups but for everyone.

Over half of Black/Black British employees worried about being stereotyped; the highest percentage among all groups.

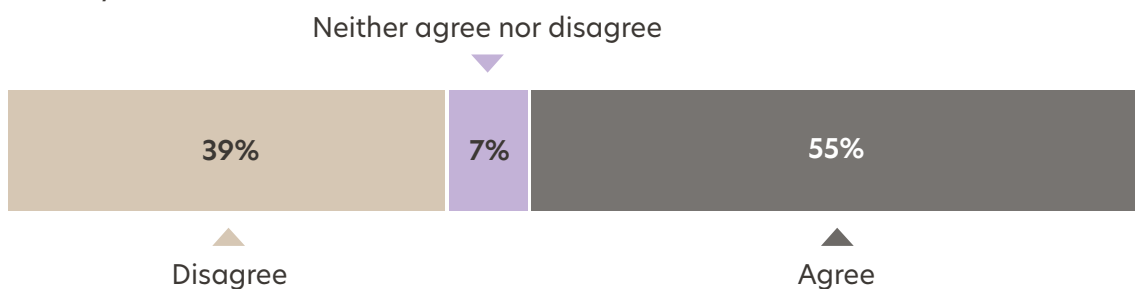
16% of White employees said that they worried about being judged based on stereotypes. On average across all other ethnic groups this rose to 39% (and within this, was higher within this among women than men, at 33% and 26% respectively). Among Black/Black British respondents, the proportion stood at 55%.

I worry that the people I interact with at work may draw conclusions about my ability based on stereotypes about my identity or background

White British, White Other and White Irish



Black / Black British



Within the 25 to 34 age group, 18% of White employees worried about being stereotyped. This percentage almost doubled across employees from all other ethnic groups in the same age group, at 34%.

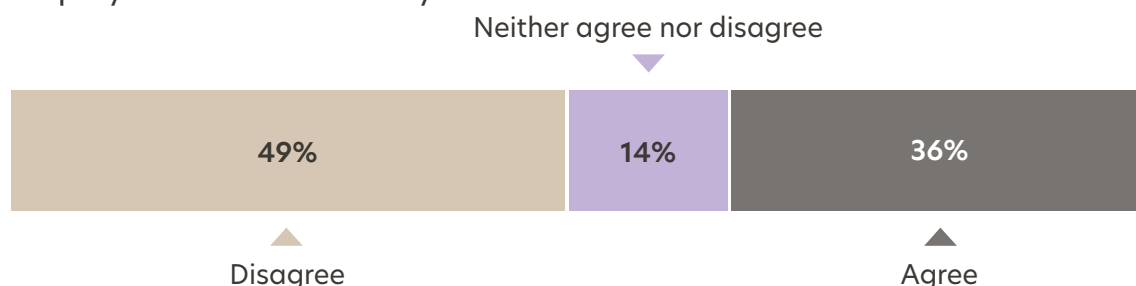
14 Good, C., Rattan, A., & Dweck, C. S. (2012). Why do women opt out? Sense of belonging and women's representation in mathematics. *Journal of Personality and Social Psychology*, 102(4), 700-717.
<https://doi.org/10.1037/a0026659>

Over a third of employees with a disability were concerned about stereotyping.

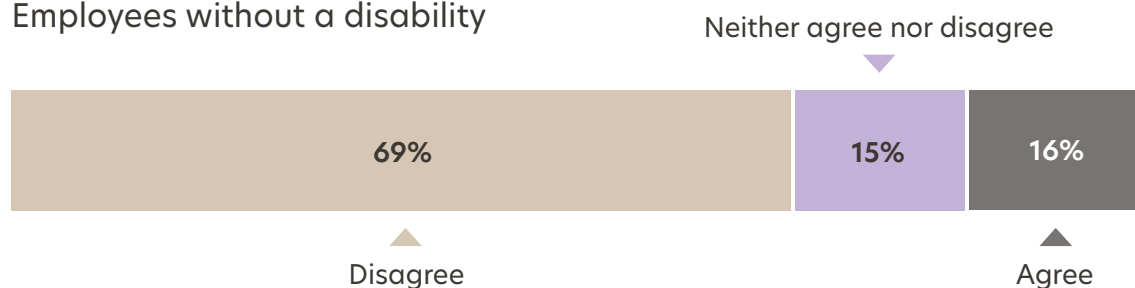
A markedly higher proportion of disabled employees (36%) worried that the people they interacted with at work might draw conclusions about their ability based on stereotypes about their identity or background, compared with those without a disability (16%).

I worry that the people I interact with at work may draw conclusions about my ability based on stereotypes about my identity or background

Employees with a disability



Employees without a disability



Women aged 34 or younger were much more likely to worry about stereotyping than men of the same age.

There was in general little difference on average in the way in which men and women answered the Survey questions.

Among women, experiences and perceptions of inclusion were, slightly more positive in age groups of 45+, while scores for men remained broadly consistent across different age groups. FSSC research adds some interesting nuance to this, as data from a survey carried out in summer 2021 showed that women currently experiencing the menopause felt the least heard but women who had already experienced the menopause felt more positive.¹⁵

Other than this, the main difference across age and gender related to whether respondents felt that others drew conclusions about ability based on stereotypes. While 13% of men aged 34 or younger worried about being stereotyped, this proportion almost doubled among women in the same age group to 25%.

15 FSSC & Standard Chartered Bank, Menopause in the Workplace: Impact on Women in Financial Services, October 2021. <https://wp.financialservicesskills.org/wp-content/uploads/2021/11/Menopause-in-the-Workplace-Impact-on-Women-in-Financial-Services.pdf>

Women working from home exclusively or splitting work between home and on-site were more likely to worry about being stereotyped than men with similar working arrangements.

When looking at working arrangements and gender, there was a large difference between men and women who worked primarily at home on the question of worrying about being stereotyped. 20% of women working from home were concerned about this, compared with 11% of men. The difference was similar between men and women who split their time between home and on-site, but smaller among those working primarily on-site.

New joiners were less worried about being stereotyped than those with a longer tenure.

New joiners at a firm, i.e., those with a tenure of less than a year, tended to respond more positively than those who had been at the firm longer. The same pattern is found in the FSCB's Employee Survey, where the general pattern of responses by tenure follows a U-shape; scores dipping in the first few years before increasing among those who stay with their organisation for more than 7 years.

This picture was also evident in the results from the Inclusion Measurement Survey, though with some slight differences. The U-shape here was less distinct, with a second dip among the longest tenured employees. As expected, new joiners responded most positively on all of the Survey questions. On average, results dropped and remained relatively stable for employees with 1 to 22 years tenure. Scores increased at tenures of 22 to 30 years and dropped again to their lowest point among those with a tenure of more than 30 years.

The differences by tenure were most evident on the question relating to stereotyping. Only 8% of new hires worried about being stereotyped compared with 27% of those with a tenure of more than 30 years.

Further demographic analysis

Analysis of other demographic categories showed that there were smaller variations in perceptions of inclusion

Gender

After controlling for all other variables, gender was not a notable factor in the way in which employees responded to most questions in the Survey. The main exception related to worrying about others drawing conclusions based on stereotypes; 23% of women had concerns, compared with 14% of men.

Sexual orientation

When asked what could leaders do to make their organisation more inclusive, ideas relating to 'awareness, training and celebration' were popular with employees who described their sexual orientation as Gay or Lesbian. 24% of employees who described their sexual orientation as Gay or Lesbian made suggestions related to this, compared with 13% of those who described their sexual orientation as Bi and 12% for those who described their sexual orientation as Heterosexual/Straight. 23% of employees who described their sexual orientation as Gay or Lesbian suggested leaders could improve inclusivity at their organisation with better communication, compared with 17% of responses from employees who described their sexual orientation as Bi or Heterosexual/Straight respectively.

Socio-economic background

After controlling for other factors, socio-economic background as captured by parental occupation and school attended did not of itself have an effect on the way in which questions were answered, unlike some other demographic factors.

Caring responsibilities

Controlling for other demographic factors, there appeared to be little or no difference in Survey responses between those with and without caring responsibilities.

Religion

Controlling for other demographic factors, respondents with an affiliation to Christianity (the largest religious affiliation in our sample) answered the Survey in a broadly similar way to those who did not identify with any religion.

Employee suggestions for improving inclusion

Employee described an inclusive organisational culture as “open”, “fair” and “diverse”.

One question in the Survey asked respondents to describe an ‘inclusive organisational culture’ in three words. Responses to this question represent employees’ views of an inclusive organisational culture in general and give a sense of the characteristics or aspects of an inclusive culture that are important for employees. The top five words used by employees were: ‘open’ (31%), ‘fair’ (20%), ‘diverse’ (19%), ‘supportive’ (11%) and ‘honest’ (10%).

What 3 words would you use to describe an inclusive organisational culture?



What could leaders do to make their organisation more inclusive?

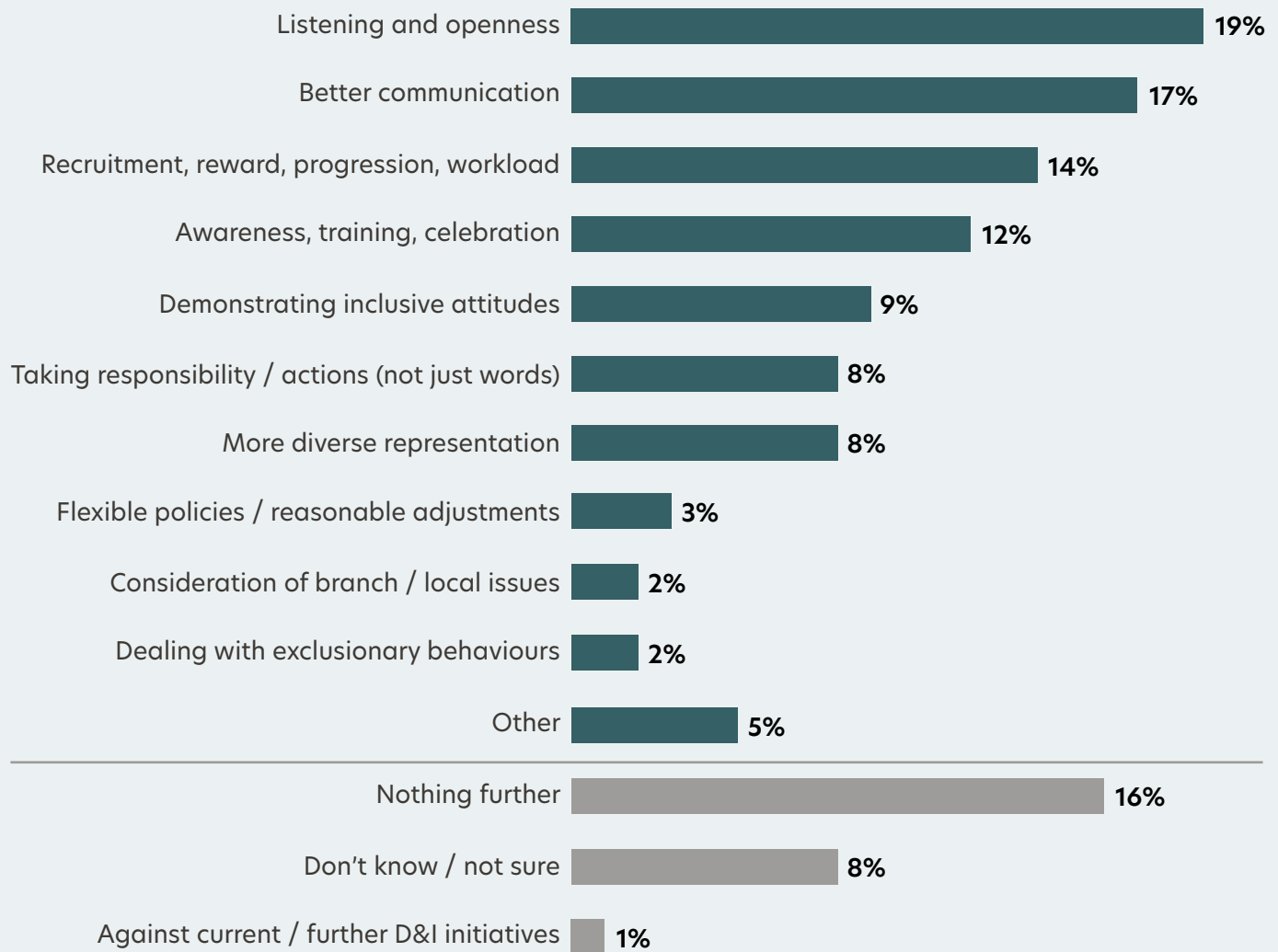
Employees’ suggestions most commonly related to listening, communication, and recruitment, reward, progression and workload.

The Survey asked employees for free text ideas on what leaders could do to make their organisation more inclusive. The highest proportion of responses related to: listening and openness (19%), better communication (17%), recruitment, rewards, progression and workload (14%), and awareness, training and celebration (12%).

16% of employees said that leaders could do nothing further; that the workplace was already inclusive, that enough efforts were already being made, or that current work in this area should be continued but nothing additional was needed.

What could leaders do to make your organisation more inclusive?

All-firm average



n = 2,636

For more information on FSCB's free-text analysis methodology please see p.50.

The top four categories of employee suggestions included the following:

‘LISTENING AND OPENNESS’:

Leaders could proactively seek opinions and feedback from a diverse range of employees, especially at operational level, branch and other front-line workers should be included in this, allowing them to be part of the decision-making processes that affect them. Open discussions between employees and leaders would create more direct channels for communication and feedback. Leaders should genuinely listen to staff by being truly open to their views, embracing challenge and encouraging a culture where people feel safe to speak up.

‘BETTER COMMUNICATION’:

Communication should be clearer and more frequent and transparent to reach all employees effectively. Leaders and managers could be more visible and approachable and follow up with actions after receiving feedback (or communicate why action was not being taken). More openness was needed on D&I. Leaders should publish diversity statistics and be transparent with employees on progress, including identifying areas for improvement. Some employees proposed publication of pay levels or pay gap statistics.

‘RECRUITMENT, REWARD, PROGRESSION, WORKLOAD’:

Firms should recruit from a more diverse range of individuals and improve the transparency and fairness of recruitment, reward and progression policies and practices. Opportunities should be available for everyone including younger people, those from ethnic minority groups and other minority groups. Policies on parental leave could be improved. Better work life balance was needed, including less pressure on employees, more resources and a fairer distribution of the workload between and within teams.

‘AWARENESS, TRAINING AND CELEBRATION’:

More knowledge sharing (in the form of events, workshops, newsletters etc) on topics relevant or relating to a wider range of demographic groups, e.g. different religious or ethnic groups, or people with physical or mental health conditions. More discussion of topical social issues. More celebration of diversity; leaders should be more active in promoting D&I related events. These types of activities should either be mandatory or seen as an integral part of the job, so that it was not just members of employee networks who were involved. Inclusivity, awareness and unconscious bias training, targeted at leaders and managers as well as the organisation more broadly.

“Our survey results show employees want to feel they are being listened to. Cultivating empathy, a skill prioritised by firms¹⁶, will lead to better communication, a more inclusive place to work and better business outcomes.”

Katharina Ehrhart, Research & Policy Manager, FSSC

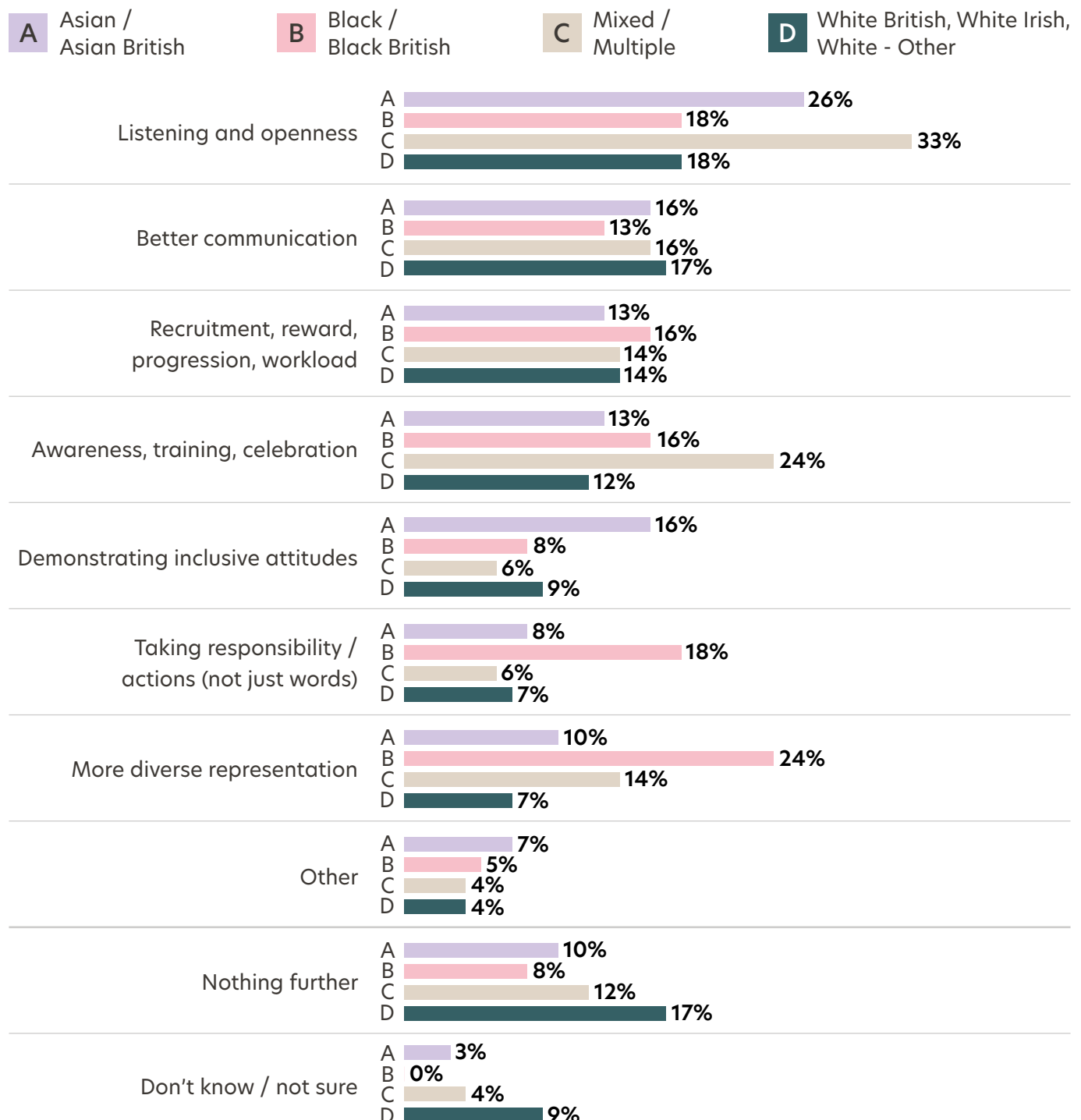
16 Future Skills Framework here: <https://financialservicesskills.org/framework/>

Employees from Mixed/Multiple Ethnic groups were the most likely to suggest leaders should listen and be more open, and Black/Black British employees to call for more diverse representation.

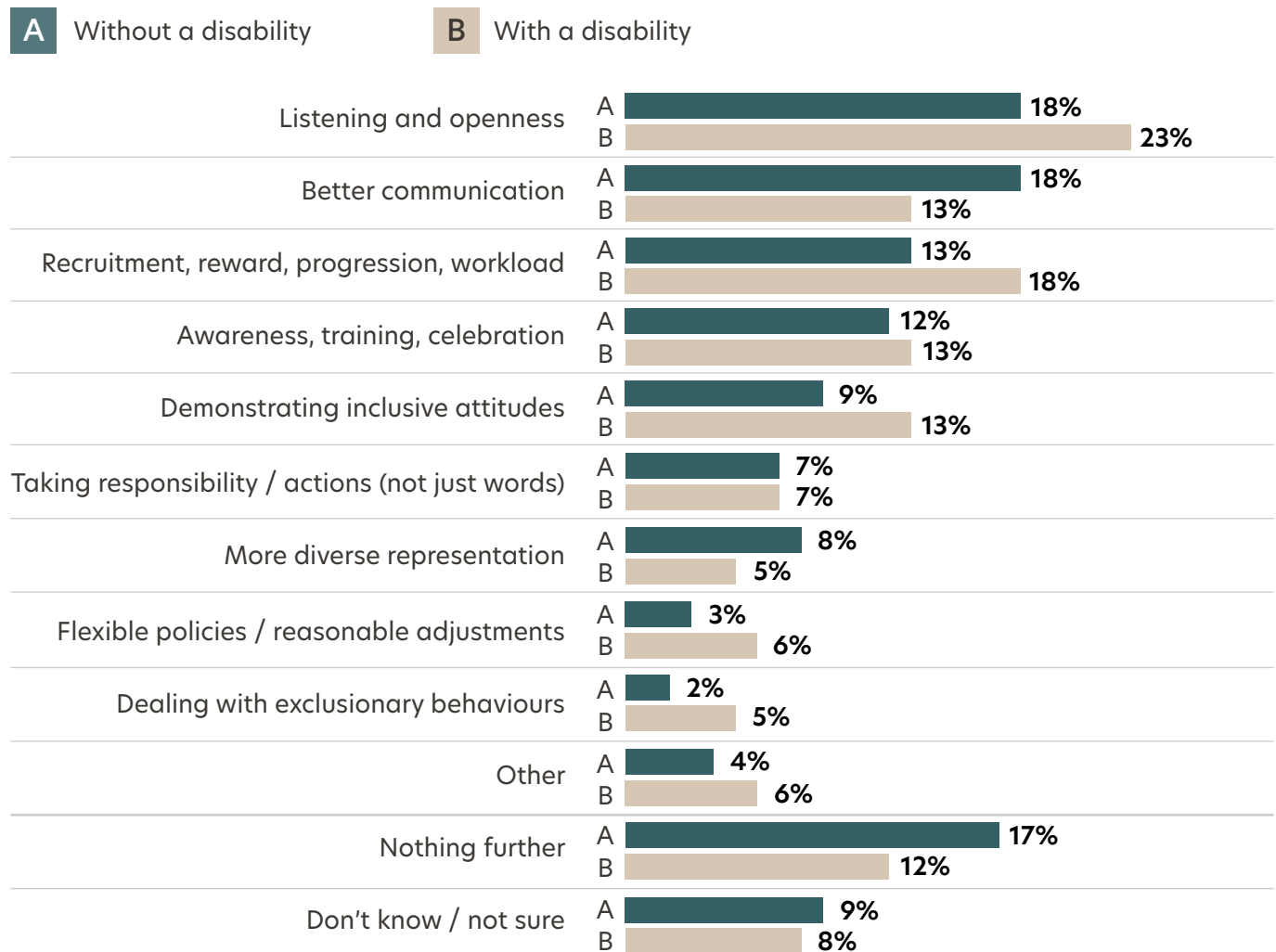
Free-text responses in our Survey highlighted the extent to which employees with different backgrounds, circumstances or characteristics had different thoughts about how to create more inclusive cultures. Recognising and understanding this diversity of views is part of developing an inclusive work environment.

As noted elsewhere in this report, free-text responses showed little difference by gender. Variation in the categories of response when analysed was much more apparent with respect to ethnicity and disability.

What could leaders do to make your organisation more inclusive?



Employees with a disability were more likely than those without to suggest that leaders should listen and be more open, and to propose improvements in recruitment, reward, progression and workload.



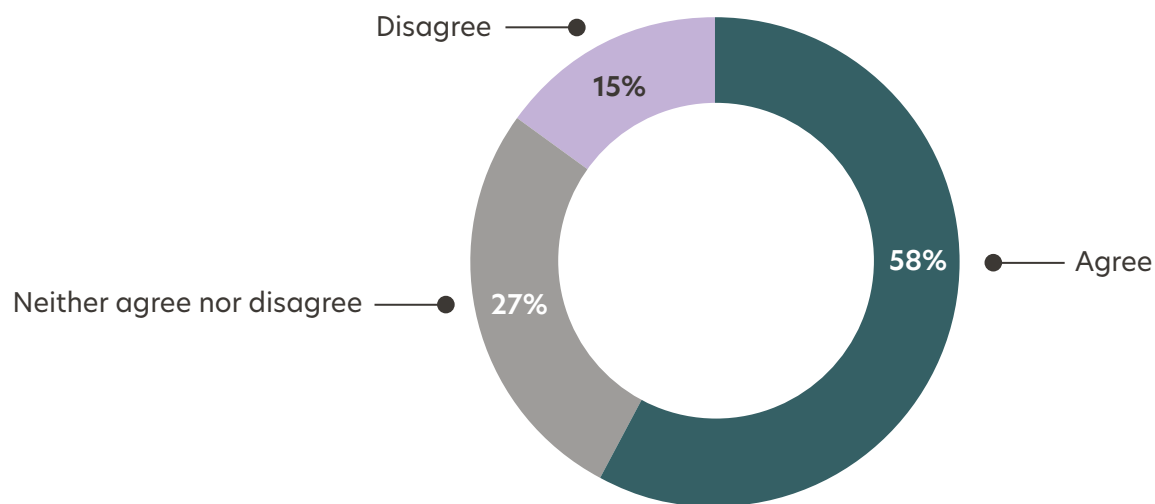
Over half of respondents said that more training on inclusive practices would benefit their organisations. This was particularly the case among employees aged 34 or below, Asian and Black employees, and those with a tenure of 3-7 years.

Employees were asked whether more training on inclusive working practices would benefit their organisation. This question was designed to inform firms' thinking about how they could respond to the absolute and relative results on inclusion, rather than to inform the assessment of inclusion itself.

58% of respondents agreed that more training on inclusive working practices would benefit the organisation, while 15% disagreed.

More training on inclusive working practices would benefit the organisation

All-respondent average



Agreement on whether more training on inclusive working practices would benefit the organisation varied across different demographic groups. Only 57% of White employees, for example, said that more training would benefit the organisation, compared with 78% of Asian/Asian British employees, and 73% of Black/Black British employees. Looking at both ethnicity and gender, 52% of White men saw the benefit of more training compared with, 80% of women across all other ethnic groups.

Within the free-text responses on what leaders could do to make their organisation more inclusive, the difference in responses by age group was marked. 20% of responses from employees aged 34 or under made suggestions for action that fell into the 'awareness, training, celebration' category, compared with just 7% of responses from employees aged 55 or over.

Alongside this, employees with a tenure in their firm of between 3 and 7 years were more likely (61%) to agree that more training on inclusion was needed, compared with 47% of employees with a tenure of more than 30 years.

Employees with a disability were also more likely than those without to agree on the benefits of more training.

Perhaps unsurprisingly, 80% of employees who disagreed that their manager promoted an inclusive environment, said that more training on inclusive working practices would be helpful, as did 78% of those who indicated that they worried that people at work might draw conclusions about their ability based on stereotypes.

Many respondents said that training in the use of language, listening to and understanding people's stories, and going through real-life scenarios could improve inclusivity at work.



How can employers act on these findings?

How can employers act on these findings?

1. Understand and measure inclusion - not just diversity - within firms.

Firms should aim to measure both diversity and inclusion in the workplace, in a way that allows different views across employees to be gathered and assessed. A detailed firm wide view is necessary to uncover the variations in employment sentiment and experience.

- Where appropriate, supplement all-employee surveys with other methods to help understand the survey results (e.g., focus groups, interviews or ethnographic observation).
- Be transparent with employees on progress, including any areas for improvement, and share supporting evidence and data.
- Since inclusion may mean something different to everyone, individuals should seek to understand colleagues' preferences.
- Consider working with organisations such as the FSCB on behavioural trials, to test whether certain interventions can drive more sustainable improvements on inclusion in the workplace.

2. Develop and demonstrate a culture of listening and learning.

Firms should visibly demonstrate that employee feedback is being listened to, and that giving feedback is recognised and valued.

- Strengthen direct lines of feedback between employees and leaders and seek out views from a wide range of employees to ensure all voices are heard (e.g. circulating meeting agendas to all those with an interest and invite input, so that a wide range of perspectives can inform the deliberations of those attending).
- Be clear when action taken as a result of feedback, or explain why when action is not taken. Demonstrate the value of giving feedback by publicising actions taken to address feedback or by underlining the value of the discussion it prompted.
- Practise empathy. Listen to colleagues' stories, promote open dialogue and understand what makes every individual who they are and what value they bring to the organisation.

3. Maintain and demonstrate fair and transparent processes and systems.

As the workplace evolves, firms should keep internal processes and systems under review from a fairness perspective.

- Regularly review HR, policies and processes, such as recruitment, recognition and reward, and opportunities for growth and progression. Ensure transparency and clear criteria in all relevant processes to address perceived or actual unfairness, and regularly assess their impact on different groups of employees.
- Tailor training (including for managers and leaders) to specific needs and areas of concern, including those raised by different groups of employees around the firm.

4. Demonstrate strong leadership on inclusion.

Ambitions around inclusion need to be reflected at all levels within the company with clear leadership and managers ensuring individuals are being recognised when they promote inclusion.

- Discuss findings from employee surveys and other information-gathering exercises with the organisation as a whole. Review and reflect whether actions have reached the desired outcomes.
- Be clear that role modelling inclusive behaviours is part of leaders' and managers' responsibilities. Ensure that employees who promote an inclusive culture at work are recognised.
- Support training, awareness. and celebration on and of topics relevant and relating to a wide range of demographic groups.

FSSC **Inclusion Measurement Guide**: An industry first, the guide has been created to enable organisations to measure inclusion in three priority areas to help firms build more inclusive leadership, safe and speak-up cultures, and inclusive systems and processes. It recommends that these are measured through assessment of employee perceptions, behaviours and actions, and company structures. It enables organisations to directly assess their culture and pinpoint areas where change is needed.

The guide has been developed to support businesses of all sizes and at any point in their inclusion journey – whether they are measuring inclusion for the first time or already using inclusion metrics to further develop their existing data and analysis. It contains three types of measurement tools, including questions for employee engagement and inclusion surveys, and data-tracking metrics that organisations can map over time. This will allow firms to evaluate their working culture and values at a more granular level and identify specific areas for intervention.





“As a Society, and employer of choice in the North East we were really keen to understand our companies culture around the important issue of inclusivity. We are delighted with the survey results, as they have given us some excellent feedback and a clear focus for future staff recruitment and engagement.”

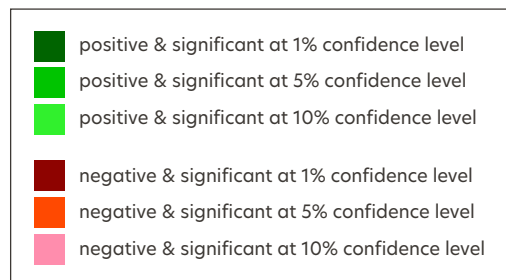
Niki Barker, Darlington Building Society's Director People and Culture

Annexes

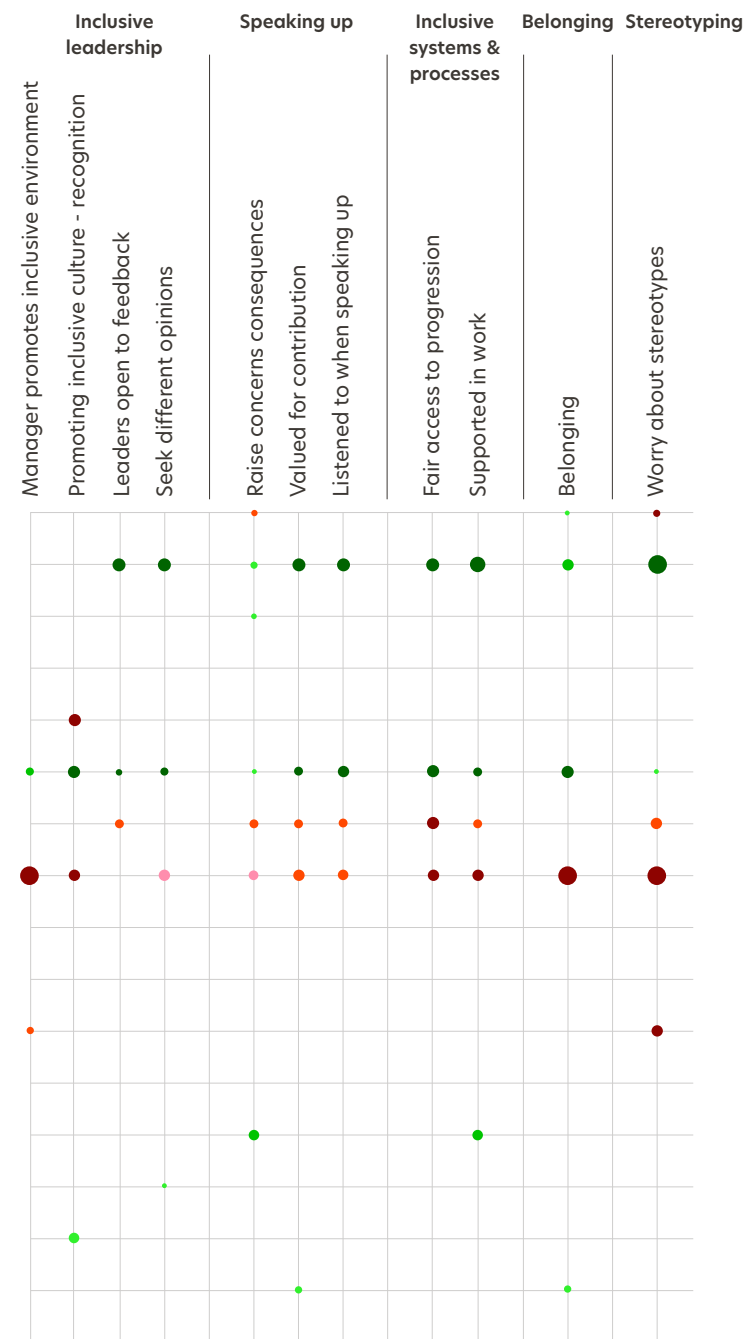
Annex I: Findings by demographic group - overview analysis

This graph provides an overview of the responses to our survey by demographic group, in the form of an ordinal logistic regression. It allows us to explore how important one attribute (the 'variable') is relative to another (the 'base attribute'), in explaining how different questions are answered across the respondent population. We might, for example, want to know whether people who are new to a firm – once all other known factors have been controlled for – respond differently to those who have been with the firm for several years.

-  Red circles indicate that an employee with the variable characteristic for that row is likely to answer the relevant question more negatively than someone with the base characteristic, and to a statistically significant extent. As the chart shows, for example, an employee from an ethnic group other than White British, White Irish and White - Other, is more likely to answer most questions more negatively than employees from White British, White Irish and White - Other backgrounds.
-  Green circles indicate that employees with the relevant variable characteristic are likely to answer the question more positively than those with the base characteristic and to a statistically significant degree. As with red circles, the larger the circle, the greater this effect. Having a tenure of less than a year, for example, has a relatively large positive influence on responses to this question.



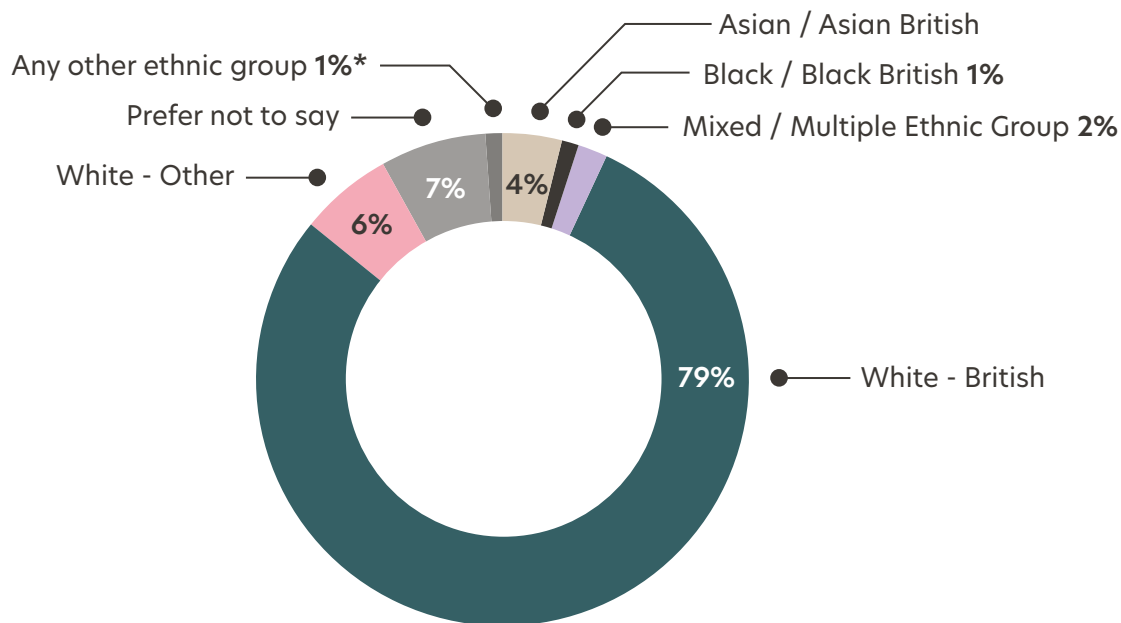
BASE	VARIABLE
Men	Women
	Tenure < 1 year
	Tenure 1 year to < 3 years
Tenure 3 years to < 7 years	Tenure 7 year to < 15 years
	Tenure 15 years or more
Not a line manager	Line manager
No disability / condition that affects daily activities	Disability / condition that affects daily activities
White British, White Irish and White Other	All other ethnic groups
Professional backgrounds	Intermediate backgrounds
	Lower socio-economic backgrounds
Age 35 - 44	34 or under
	45 or over
Heterosexual / Straight	Bi, Gay or Lesbian
No religion	Christianity
	Minority religions in UK
Any other type of schools	Independent / fee-paying school
Caring responsibilities	No caring responsibilities



Note: When comparing survey responses by ethnicity, we have grouped White British, White Irish and White - Other into one category. We have kept White - Irish Traveller or Roma as separate to this group, as within society persons of this ethnicity are often disadvantaged and/or marginalised.

Annex II: Demographic profile of respondents

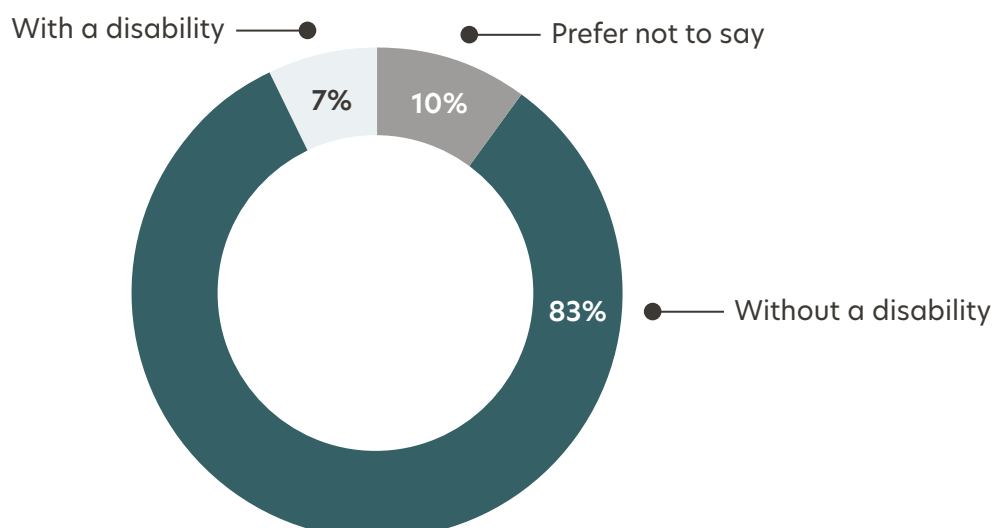
What is your ethnic group? Choose one option that best describes your ethnic group or background.



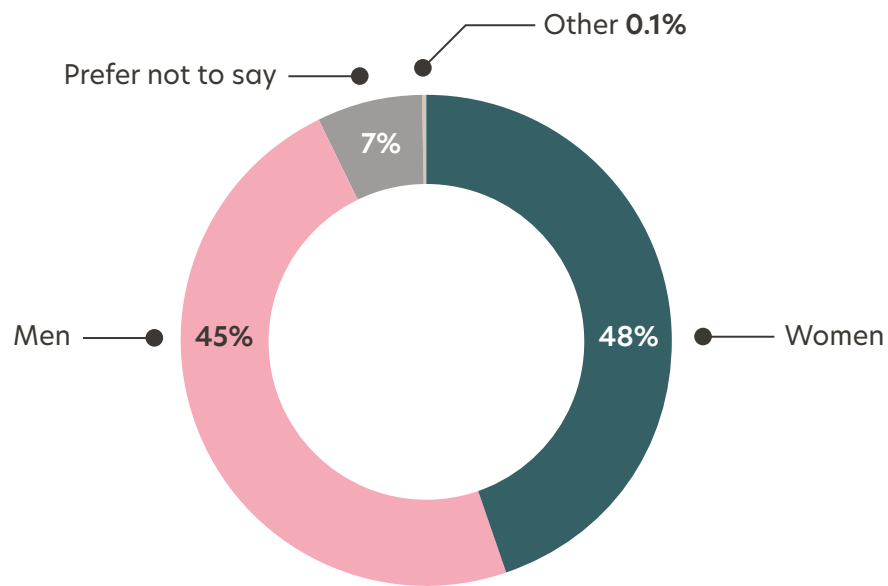
*This includes Arab/Arab British (0.2%), White - Irish Traveller or Roma (0.1%) and any other ethnic group (0.5%).

Disability

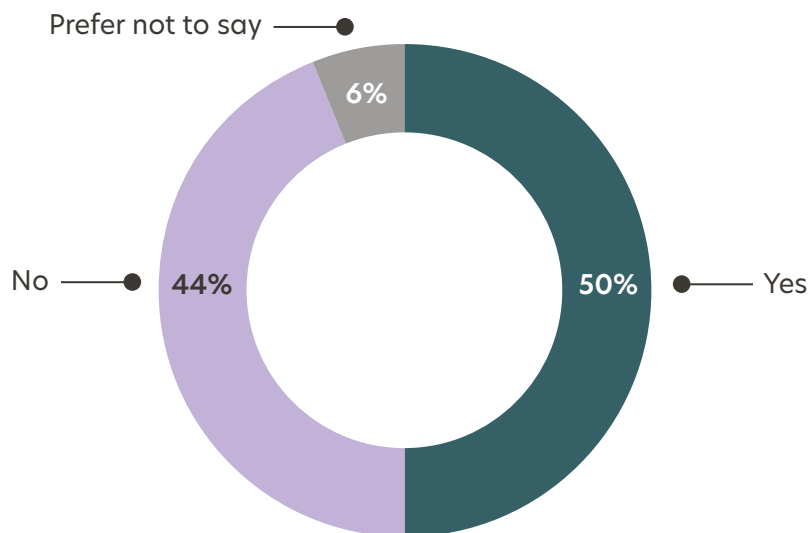
These definitions are derived from the two questions (see p. 50) based on the 2010 Equality Act's definition of disability.



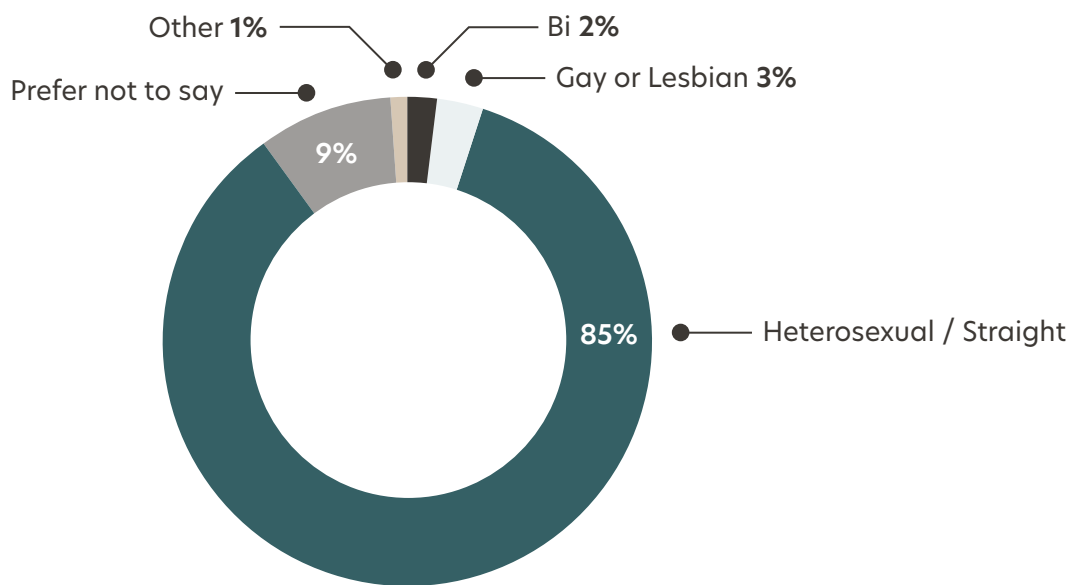
What best describes your gender?



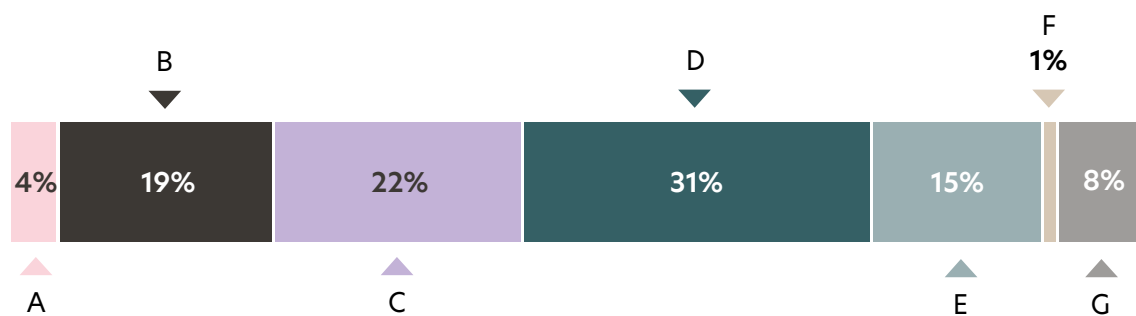
Do you have family and/or caring responsibilities?



What best describes your sexual orientation?

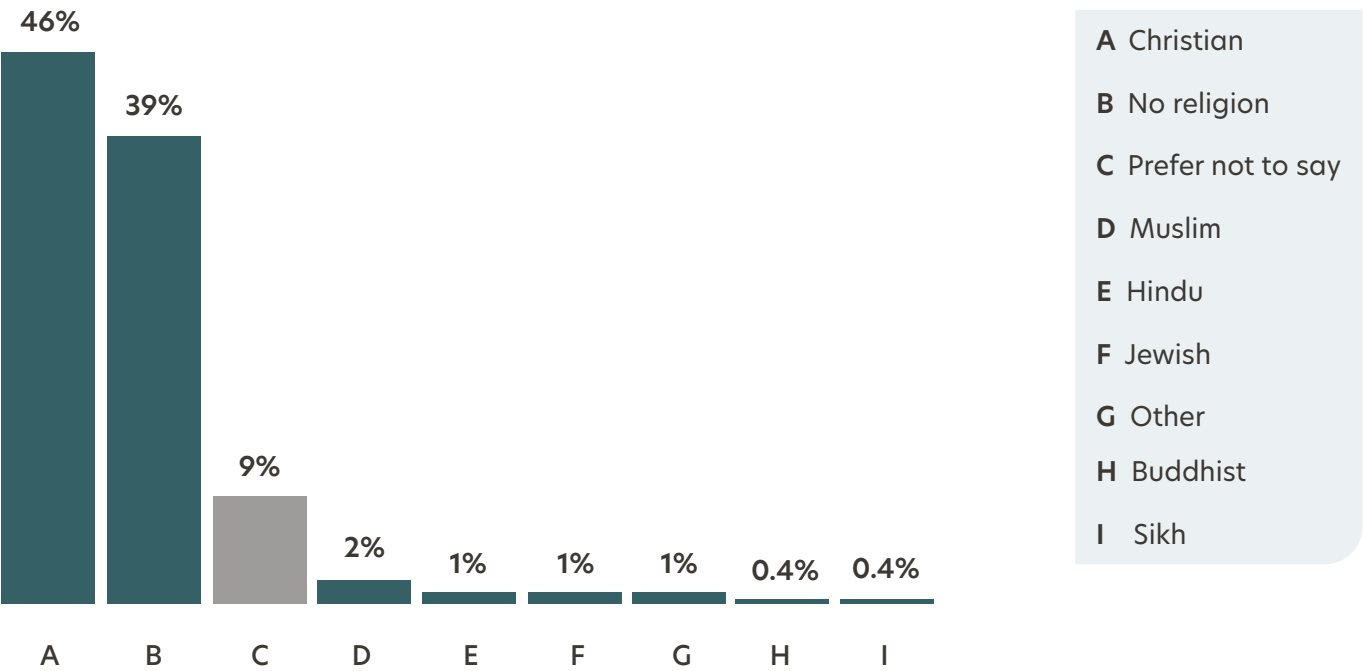


Which age bracket do you fall under?

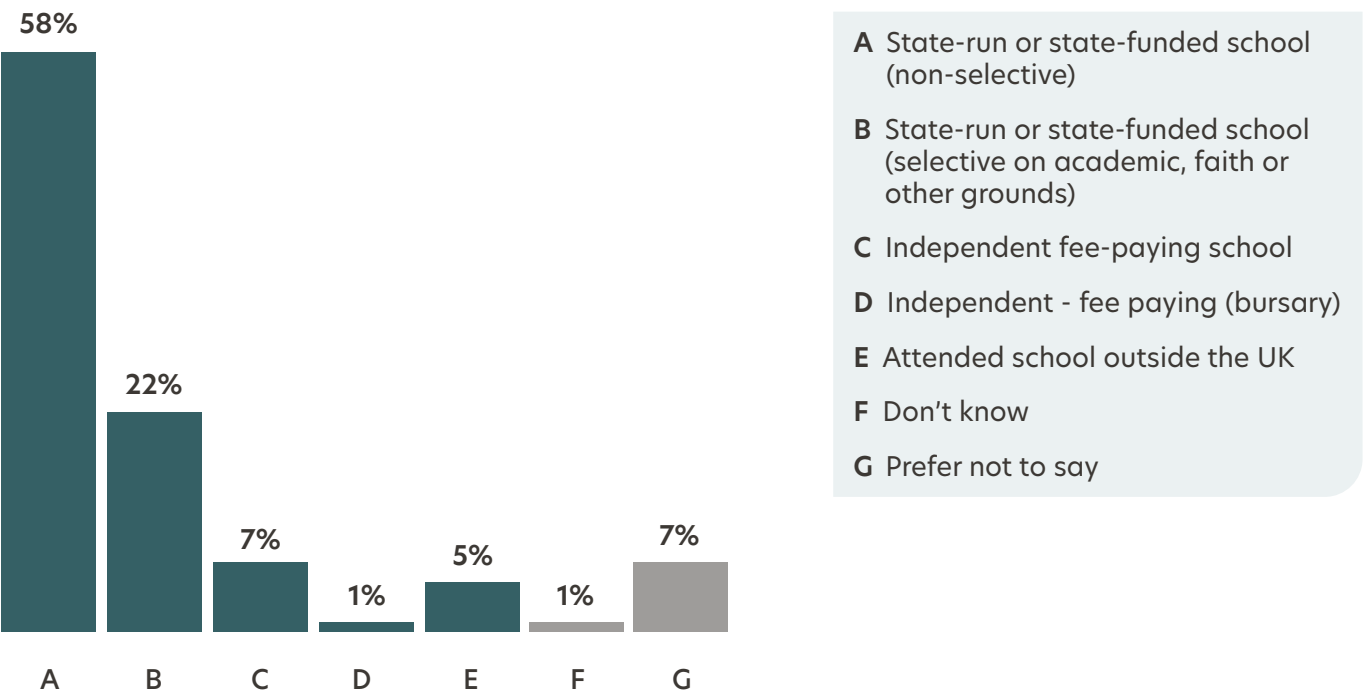


- A 24 or under
- B 25 - 34
- C 35 - 44
- D 45 - 54
- E 55 - 64
- F 65 or over
- G Prefer not to say

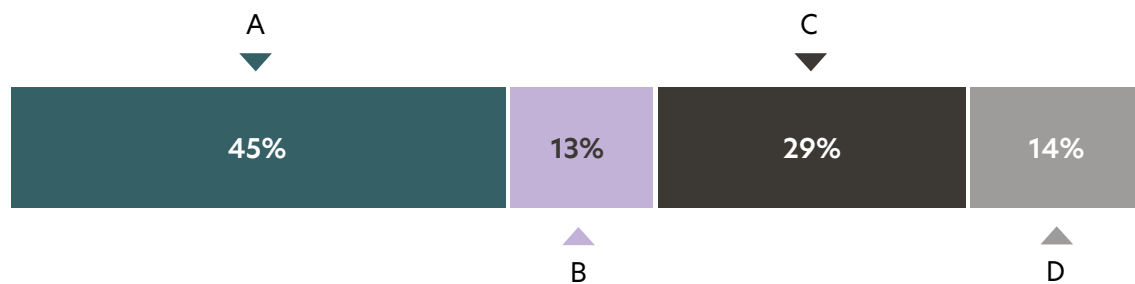
What is your religion?



Which type of school did you attend for the majority of your time between the ages of 11 - 16? If you changed schools, please base your answer on the last two years of your education.



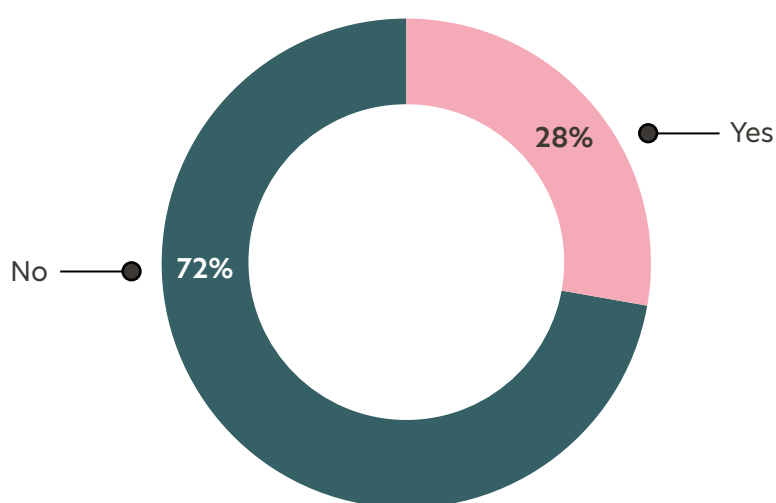
What was the occupation of your main household earner when you were aged about 14?
This has been calculated in line with the Social Mobility Commission definitions.



- A Professional backgrounds
- B Intermediate backgrounds
- C Lower socio-economic backgrounds
- D Other / Prefer not to say

Note: percentages may not add to 100%, due to rounding

Do you have line management responsibilities?



Are you a member of your organisation's leadership team?



A Yes

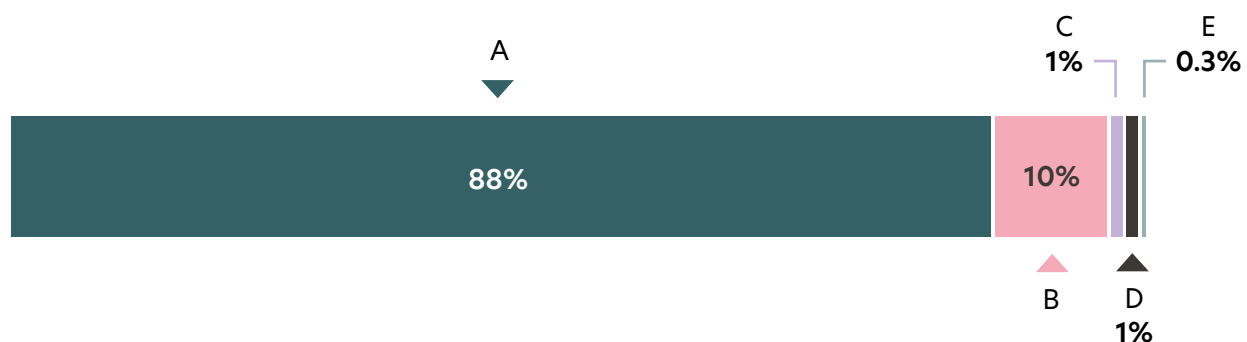
This includes:

- 0.5% members of the Board
- 2% members of the Executive Committee
- 5% reporting directly into a member of the Executive Committee
- 3% two levels down from the Executive Committee
- 4% Other

B No

C Prefer not to say

What is your employment status?



A Permanent full-time employee

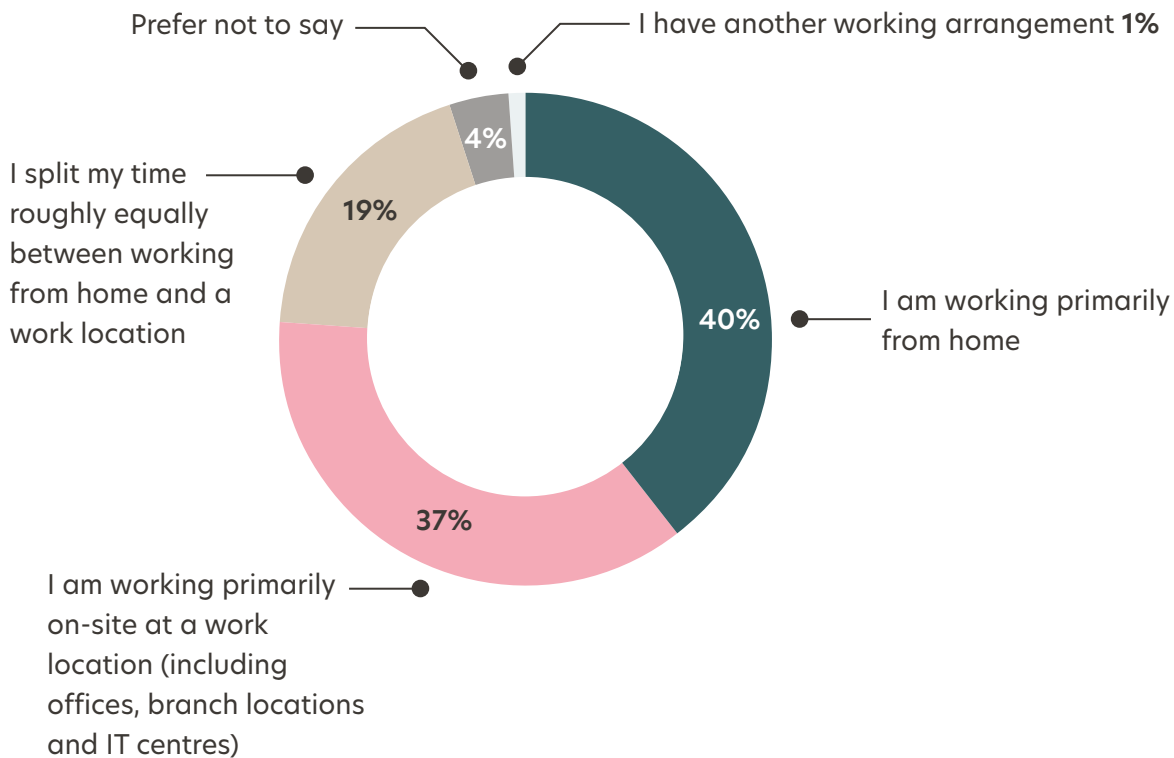
B Permanent part-time employee

C Fixed term contractor

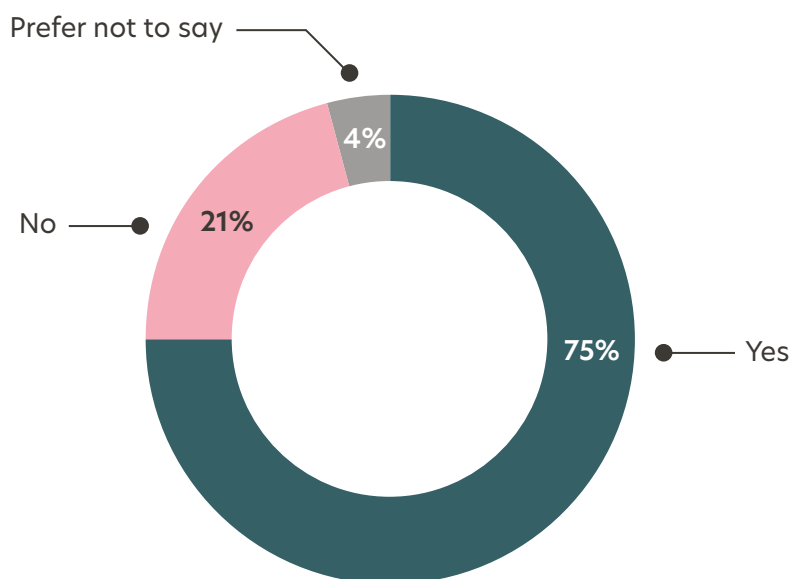
D Other

E Don't know

Please indicate which of the following options best reflects your current working arrangements:



Are your current working arrangements representative of what they have been over the past six months?



Annex III: Inclusion Measurement Survey questionnaire

5-point Likert; strongly agree – strongly disagree

We measure agreement and disagreement to the survey question on a 5-point Likert scale, as this gives us important nuances in agreement. This is how the data was shared with participating member firms. For this report, we have collapsed the findings into a simple 3-point scale from agree to disagree in the charts.

Inclusive leadership:

- My manager promotes an inclusive environment at work
- I am recognised for promoting an inclusive culture at work
- The leaders in my organisation are open to feedback
- At my work people seek and respect different opinions when making decisions

Speaking up:

- If I raised concerns about the way we work, I would be worried about the negative consequences for me
- I feel listened to when I speak up about issues in my organisation
- At work I am valued for my individual contribution

Inclusive systems and processes:

- I have fair access to progression opportunities in my organisation
- I feel supported in my work

Belonging:

- At work, I feel like I belong

Stereotyping:

- I worry that the people I interact with at work may draw conclusions about my ability based on stereotypes about my identity or background

3 words

- What 3 words would you use to describe an inclusive organisational culture?

Free text

- What could leaders do to make your organisation more inclusive?

FSCB methodology - quantifying free-text responses: The responses to this question were in free text form, i.e. employees offered their own words rather than chose from a list provided. The FSCB then categorised all of the responses received. The free-text categories were created based on an iterative process which combines natural language processing algorithms (clustering, word counts, detailed searches, etc.) and human analysis of randomised free-text responses based on theoretical and practical research in the field of inclusion. FSCB ensured to separate categories that directly referred to actions to be taken by leaders (such as 'listening and openness', 'better communication' or 'demonstrating inclusive attitudes') as well as actions that are also in the control of line managers, middle managers, HR and the wider employee base (such as 'recruitment, reward, progression, workload' or 'awareness, training, celebration'). The FSCB subsequently manually coded all free text responses within the categories to ensure precision of data analysis. The percentages in the chart add up to more than 100% as many entries had more than one suggestion raised and therefore were coded to several categories.

HR metric - (asked of operational contacts)*

Thinking specifically about measures of inclusivity rather than statistics on diversity, how often are Inclusion Metrics discussed by your Board?

- Never
- Yearly
- Quarterly
- Monthly

*12 of the 13 participating firms provided an answer to this question. This question was sent to relevant contacts at each firm for a single cross-firm answer. It was not added to the Survey answered by employees.

Gender:

What best describes your gender?

- Man
- Woman
- I use another term, for example non-binary: (please enter below)
- Prefer not to say

Ethnicity

What is your ethnic group? Choose one option that best describes your ethnic group or background.

- Arab / Arab British
 - Asian / Asian British - Bangladeshi
 - Asian / Asian British - Chinese
 - Asian / Asian British - Indian
 - Asian / Asian British - Pakistani
 - Asian / Asian British - Other
 - Black / Black British - African
 - Black / Black British - Caribbean
 - Black / Black British - Other
 - Mixed / Multiple ethnic group - White and Black/Black British African
 - Mixed / Multiple ethnic group - White and Black/Black British Caribbean
 - Mixed / Multiple ethnic group - White and Asian/Asian British
 - Mixed / Multiple ethnic group - Other
 - White - British
 - White - Irish
 - White - Irish Traveller or Roma
 - White - Other
 - Any other ethnic group
 - Prefer not to say
-

Disability

Do you have any physical or mental health conditions or illnesses lasting or expected to last 12 months or more?

- Yes
- No
- Prefer not to say

Does your condition or illness\do any of your conditions or illnesses reduce your ability to carry-out day-to-day activities?

- Yes, a lot
- Yes, a little
- No
- Prefer not to say

Socio-economic background

What was the occupation of your main household earner when you were aged about 14?

- Modern professional & traditional professional occupations such as: teacher, nurse, physiotherapist, social worker, musician, police officer (sergeant or above), software designer, accountant, solicitor, medical practitioner, scientist, civil / mechanical engineer.
- Senior, middle or junior managers or administrators such as: finance manager, chief executive, large business owner, office manager, retail manager, bank manager, restaurant manager, warehouse manager.
- Clerical and intermediate occupations such as: secretary, personal assistant, call centre agent, clerical worker, nursery nurse.
- Technical and craft occupations such as: motor mechanic, plumber, printer, electrician, gardener, train driver.
- Routine, semi-routine manual and service occupations such as: postal worker, machine operative, security guard, caretaker, farm worker, catering assistant, sales assistant, HGV driver, cleaner, porter, packer, labourer, waiter/waitress, bar staff.
- Small business owners who employed less than 25 people such as: corner shop owners, small plumbing companies, retail shop owner, single restaurant or cafe owner, taxi owner, garage owner.
- Long-term unemployed (claimed Jobseeker's Allowance or earlier unemployment benefit for more than a year).
- Other such as: retired/this question does not apply to me/I don't know.
- Prefer not to say.

Socio-economic background (continued)

Which type of school did you attend for the majority of your time between the ages of 11 - 16? If you changed schools, please base your answer on the last two years of your education.

- State-run or state-funded school (selective on academic, faith or other grounds)
 - State-run or state-funded school (non-selective)
 - Independent / fee-paying school
 - Independent / fee-paying school where I received a bursary covering 90% or more of my tuition
 - Attended school outside the UK
 - Don't know / not sure
 - Prefer not to say
-

Age

Which age bracket do you fall under?

- 24 or under
 - 25 - 34
 - 35 - 44
 - 45 - 54
 - 55 - 64
 - 65 or over
 - Prefer not to say
-

Religion

What is your religion?

- No religion
- Christian (including Church of England, Church of Scotland, Catholic, Protestant, and all other Christian denominations)
- Buddhist
- Hindu
- Jewish
- Muslim
- Sikh
- Prefer not to say
- Any other religion, please describe: _____[free text]

Sexual orientation

What best describes your sexual orientation?

- Bi
- Gay/Lesbian
- Heterosexual/Straight
- Prefer not to say
- I use another term (please enter below):

_____ [free text]

Working arrangements

Please indicate which of the following options best reflects your current working arrangements:

- I am working primarily on-site at a work location (including offices, branch locations and IT centres)
- I am working primarily from home
- I split my time roughly equally between working from home and a work location
- I have another working arrangement
- Prefer not to say

Are your current working arrangements representative of what they have been over the past six months?

- Yes
- No
- Prefer not to say

Tenure

How many years have you been with your organisation?

- Up to 1 year
- Between 1 and up to 3 years
- Between 3 and up to 7 years
- Between 7 and up to 15 years
- Between 15 and up to 22 years
- Between 22 and up to 30 years
- More than 30 years

Management responsibilities

Do you have line management responsibilities?

- Yes
 - No
-

Seniority

Are you a member of your organisation's leadership team?

- Yes, I am a member of the Board
 - Yes, I am a member of the Executive Committee
 - Yes, I report directly into a member of the Executive Committee
 - Yes, I am two levels down from the Executive Committee
 - Yes (other)
 - No
 - Prefer not to say
-

Location

What is your main work location?

- Northwest
- Northeast
- Yorkshire and the Humber
- East Midlands
- West Midlands
- East of England (East Anglia)
- London
- Southeast (excluding London)
- Southwest
- Scotland
- Northern Ireland
- Wales
- Channel Islands / Isle of Man
- Outside the UK

Contract status

What is your employment status?

- Permanent full-time employee
- Permanent part-time employee
- Fixed term contractor
- Other
- Don't know

Caring responsibilities

Do you have family and/or caring responsibilities?

- No
- Yes
- Prefer not to say



Financial Services Culture Board - contributing authors:

Pollyanna Wardrop (she/her) / Senior Analyst, Assessment and Insights, FSCB
Deputy Chair, FSCB Diversity and Inclusion Committee

polly.wardrop@fscb.org.uk

Lelde Leoke (she/her) / Manager, Assessment and Insights, FSCB

lelde.leoke@fscb.org.uk

Financial Services Skills Commission - contributing authors:

Katharina Ehrhart (she/her) / Policy & Research Manager, FSSC

katharina.ehrhart@financialservicesskills.org

Siyao Zhang (she/her) / Policy Executive, FSSC

siyao.zhang@financialservicesskills.org

For more information on the Survey and reporting methodology,
please contact FSCB at info@fscb.org.uk or contributing authors



St Magnus House
3 Lower Thames Street
London
EC3R 6HD

T. 020 3781 9696
info@fscb.org.uk
www.fscb.org.uk



Sixth floor
Fitzwilliam House
St Mary Axe
London
EC3A 8BF

T. 020 3696 0150
info@financialservicesskills.org
www.financialservicesskills.org