

# MEMBER SERVICES REPORT 2018 REPORT AND 2019 ACTIVITIES



**CONSULTATION** **People Strategies** **GOVERNANCE** *Reward* **Equality**  
**Diversity** **INCLUSION** *REGULATION* **SENIOR MANAGERS & CERTIFICATION REGIME**  
**Culture** *Performance Management* **Conduct Training** **SYSC Code Framework**  
**HR BENCHMARKING** *People Policies* **CULTURE** **AI AND DIGITAL** *Future of Work*  
**HR ANALYTICS** **Evidence-Based Decision-Making** **TECHNOLOGY** *TRAINING*  
*People Development* **NEW METHODOLOGIES & INITIATIVES** **Agile** *Resilience and Wellbeing*  
**NETWORKING** *FS Sector* *HR Discipline* **COLLABORATION** **HR AND BUSINESS TRANSFORMATION**



#### JLT Resilience Event September 2018

(l to r standing – Dr Alan Watkins, Complete Coherence; Charlie Unwin, Performance Legacy; John Sutherland, Author; Alaisdair Robertson, Duchenne UK Charity; Will Mitchell, Event Leader, JLT; Olympic Champion Greg Searle; Austin Swain, Lane4. Seated l to r Olympic Champion Lizzy Yarnold and Andrea Eccles, City HR)



#### Lord Mayor Opens City HR Conference, November 2018

(l to r – Cindy Mahoney & Andrea Eccles, City HR; The Rt Hon Lord Mayor Peter Estlin; Ben Higgins, Chair, City HR; and Tim Jones, Group HRD London Stock Exchange Group)

“  
93% of members surveyed have Employee Assistance Programmes, 66% have well-being programmes and half have seen an increase in mental health issues.  
”

Source: City HR Benchmarking Survey December 2018



Former Blue Peter presenter, Konnie Huq, with Cindy Mahoney at the City HR Conference.

“  
93% have top-down commitment for D&I, 75% monitor the entire employment life cycle and 86% are implementing D&I initiatives to shift the dial.  
”

Source: City HR Benchmarking Survey December 2018

### ABOUT 2018

This is my first year as Chair of the City HR Association having taken over the reins at the June 2018 AGM which also celebrated the Association’s Sapphire Anniversary (1973 to 2018). I would like to thank Paul Hucknall, Human Resources Director at Quilter plc, for his stewardship in the preceding 4 years.

As the professional body for HR in Financial Services, there are core activities that form part of our agenda. These are **reward, regulation and reputation** as firms strive to develop the people policies to embed the right culture for their respective businesses. To this end we were pleased to contribute to the Financial Conduct Authority’s discussion paper on Transforming Culture in Financial Services<sup>1</sup> and we shall be following closely following their on-going innovative work in this area.

Sometimes in HR we need to take stock of where we are. David Clifford, one of our Reward Leads, produced a City HR framework to help Compensation Leaders cross-check their internal programmes for compliance with the various Remuneration Codes (SYSC Codes 19a to 19f). These are available upon request from the City HR Office.

Naturally a key priority for all firms remains their **diversity and inclusion programmes** and what else can be done to shift the dial. The year started with a programme on how to conduct a Gender Pay Gap Analysis,<sup>2</sup> looking at how to calculate and communicate the results and plan change where this was required. More work has followed during the course of 2018 with our Women in Leadership Programme and the Association’s collaboration with the City of London Corporation and the Government Equalities Office to look at ‘what works’.<sup>3</sup> Our focus on D&I will continue for 2019.

Another notable issue for HR is **AI, digitisation and new technologies** and how these will align to the **future of work and talent agenda**. The Rt Hon the Lord Mayor, Alderman Peter Estlin inspired our November 2018 City HR Conference when he talked about Tomorrow’s City Today and the important role of People Leaders in contributing to **Business and HR Transformation** particularly around the skill sets of the future. Meanwhile, Konnie Huq, TV Presenter, reinforced the power of leadership, collaboration and inclusion in developing high performing teams.

To facilitate such transformation, we need to keep our people at the heart of any agenda and to think about the impact that change and constant connectivity may have on their well-being. For this reason, on assuming the role of Chair, I made my three year theme **Resilience and Mental Health** and am pleased that the Association is committing time and resource to this important issue. We were pleased to support Jardine Lloyd Thompson (JLT) with its Charity Well-Being Event in both September and earlier this year. We are also collaborating with the Bank Workers Charity<sup>4</sup> which has some excellent programmes and tools for us to leverage.

Finally, City HR remains committed to being relevant to the needs of HR professionals at all levels, their respective businesses and the financial services sector and beyond, so do let us know if there is more we could be doing.

**Ben Higgins,**  
Chair, City HR Association  
Managing Director, Head of HR, Société Générale, UK and Ireland

#### References:

- 1 Transforming Culture in Financial Services, Financial Conduct Authority, <https://www.fca.org.uk/publications/discussion-papers/dp18-2-transforming-culture-financial-services>
- 2 Gender Pay Gap Reporting: A Practical Guide. Charles Russell Speechlys Jan 2018 <https://city-hr.co.uk/wp-content/uploads/2018/01/CRS-Gender-Pay-Gap-Reporting-a-practical-guide>
- 3 Closing the Gender Pay Gap: Actions for Employers, Government Equalities Office, August 2018. <https://www.gov.uk/government/publications/closing-the-gender-pay-gap-actions-for-employers>
- 4 Bank Workers Charity website for information and guidance on money, health, work and relationships [www.bankworkerscharity.org.uk](http://www.bankworkerscharity.org.uk)





Left: Sean Carney and Jenny Merry, Aon, with their team at the City HR Conference.



Left: Yazad Dalal, HCM Strategy Director, EMEA, Oracle

Right: Ben Higgins and the Société Générale HR team



## ABOUT 2019

People management is at an exciting crossroads. Whilst organisations within the financial services sector have embedded many of the numerous Government, EU and regulatory requirements in terms of reward, performance and culture, positive challenges lie ahead relating to the impact of new technologies and the alignment of these to the talent agenda. **The future of work<sup>5</sup>** is becoming an imminent reality.

The last City HR Policies Benchmarking Survey in December 2018 showed that on a sample size of 44 firms, only 30% had commenced their journey around the Future of Work and a further 39% were looking to do so over the next 12 to 36 months. Already pressure is being applied to the Organisational Development function and our OD and Talent Network will pay heed to this in 2019.

**Agile working** is also increasing with sprint methodologies being used by a small number of firms to look at business transformation or to manage particular projects or programmes. During May 2019, City HR will be running an Agile Working Workshop with Perry Timms<sup>6</sup>, author of HR Transformation and Vikram Jain of JCurv so that members can experience first hand agile working and assess how this methodology can be applied to foster change in their firms.

Meanwhile, with the UK Corporate Governance Code 2018 now in place, people metrics are at a premium with Boards wanting information on diversity and inclusion, succession planning, reward and wider workforce policies. Whilst many City HR members are not covered by this 'non-mandatory' Code, many ExCos use this framework as a guide or kite mark of good governance. Our **HR Analytics and AI Club** run with Oracle helps firms to measure what matters and to stay informed on emerging technologies.

For nearly half of our membership demographic, the **Senior Managers and Certification Regime** will come into effect on 9th December 2019. Our SMCRTaskforce has been re-formed and our expert panel of employment, regulatory lawyers, training specialists and experienced HR directors will lend extensive support in this regard<sup>7</sup>. **Brexit** also remains a key concern for members and support on the people issues will be implemented once the political situation is clearer.

Whilst the City HR Benchmarking Policies Survey is a good way for participating firms to understand the latest people policies and trends, it also determines where HR is now and its direction of travel for the wider membership. Using this information, City HR can understand what members need to support their businesses and endeavour to provide the right solutions across the membership.

Finally, please look out for our electronic newsletter, **People Matter**, and developments on our website. These contain relevant and insightful articles on people issues for our community. Along with our **Training and Events Schedule for 2019<sup>8</sup>**, these are our mandate for member services for the coming year. We look forward to working with you!

**Andrea Eccles,**  
Chief Executive,  
City HR Association



Vikram Jain, JCurv, Agile Working Leader

“  
*86% of HR Directors provide people analytics to their Board or ExCo for governance and critical decision-making*  
”

Source: City HR Benchmarking Survey December 2018



Perry Timms, Author of HR Transformation

5 Interview by Martin Popplewell on AI and the Future of Work Nov 2017. See video on <https://city-hr.co.uk/library/library-technology>

6. Video presentation by Perry Timms on HR Transformation. July 2018 <https://city-hr.co.uk/library/library/technology-AI-Automation-and-talent>

7. Measuring Up: People Analytics for City Employers. June 2017. <https://city-hr.co.uk/library/technology:Measuring-Up-People-Analytics-for-City-Employers>

8 Events and Training Schedule 2019 <https://city-hr.co.uk/library/events/Events-and-Training-Schedule-2019>

## ABOUT THE CITY HR ASSOCIATION

City HR was founded in 1973 as the Professional Association for HR in Financial Services. We now support 190 organisations across the sector who can derive value from our activities. We are run by a board of directors many of whom hold senior roles in HR within our member firms.

### OUR MISSION

Our mission is simple. Acting as the voice, being a technical resource and providing thought leadership in the City and Financial Services Sector Community.

## SUBSCRIPTIONS

Organisations pay a subscription based on their employee headcount and all HR staff receive benefits from the subscription.

There are three categories of membership: **Full Membership** (HR Departments within member firms); **Associate Membership** (Expert Advisors and Suppliers to the HR Community) and **Affiliated Membership**. To ensure compliance with Competition and Anti-Trust Law, our meetings are Chaired by a City HR board director or a lawyer to ensure that these rules are not breached. Our approach to benchmarking has been legally vetted.

In 2019 we are piloting some 'all inclusive' subscriptions for member firms as we believe that we can offer better value and less administrative burden by covering all activities in one fee. This will exclude the HR Policies Benchmarking Survey and bespoke in-house training programmes. We will be consulting with members on this during the first half of 2019. See inset panel (right) for City HR services.

## APPRECIATION OF SPONSORS AND GROUP LEADERS

The Directors of City HR would like to express their sincere thanks to our outstanding sponsors alongside our Networking and Special Interest Group Leaders who provide us with both resources and expert insights which significantly benefit the membership.

A particular vote of thanks goes to Peter Cook, Yazad Dalal and Sophie Geering at Oracle, who have sponsored the Association since 2011 and Joel Davies and Jenny Merry at Aon Hewitt who have done likewise since 2015.

## THE CITY HR TEAM

The operational members of the team are Andrea Eccles, Chief Executive (centre), Cindy Mahoney, Head of Talent and Sam Bailey, Operations Manager.



## CITY HR MEMBER SERVICES CHECKLIST: WHAT IS INCLUDED FOR 2019

### Free member services

- Lobbying, Representation and Consultation
- Involvement in HR Related City Affairs
- Quarterly Member Fora (Legal Update and People Related Topic)
- Best Practice Publications
- Electronic Newsletter - 'People Matter'
- Corporate Social Responsibility
- Active Role in HR/City Community
- Dissemination of People Related Information
- On-line Library and Discussion Board
- Variety of Training and Knowledge Sharing Events

### Networking Groups by Sector and Industry

- Investment Banking
- Small to Mid Size Banks
- Asian Banks
- Asset Management/Hedge Funds
- Insurance
- Canary Wharf HR Forum

### Special Interest Groups – HR Specialism

- SMCR Taskforce
- HR Analytics and AI
- Remuneration and Regulation
- Women in Leadership
- Talent and OD

### Discounted Member Services

- Training Events for all levels
- Compensation Forum x 2
- HR Policies Benchmarking
- Annual City HR Conference

## BOARD OF DIRECTORS

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