



**Bridge  
Group**  
research  
action  
equality

## **Advancing socio-economic diversity and inclusion in Banking and Asset Management Briefing for interested organisations September 2019**

Socio-economic diversity in financial services is receiving much attention, motivated primarily by equality, access to talent, organisational performance, and in response to pressure from policymakers and the media.

In partnership with the City of London Corporation, the Bridge Group is undertaking research to explore the link between job performance and career progression and retention, in relation to socio-economic background. Are high achievers from lower socio-economic backgrounds progressing at a slower rate than average achievers from more privileged backgrounds?

Working with a group of 5-10 firms in the banking and asset management sector, researchers will collect and analyse workforce data and provide practical recommendations for participating firms, as well as providing sector wide insights in a published report (with the case studies anonymised).

A proportion of the research costs will be covered by the City of London Corporation. The anticipated cost for participating firms is £5,000.

At each firm, the research will include quantitative investigation (collection, analysis, and benchmarking of socio-economic data) and interviews with a range of influencers and employees from a range of backgrounds. This will be underpinned by a review of the available literature and effective practice, to ensure the analysis is located in the latest evidence.

The benefits associated with being part of this research include: better organisational understanding of workforce diversity by socio-economic background; insights into factors affecting organisational performance, efficiency and stakeholder perceptions; and practicable recommendations for action within organisational contexts.

The requirements of participating organisations are: willingness to undertake workforce diversity surveys in collaboration with the Bridge Group; to encourage employees to volunteer to be interviewed as part of the qualitative research; and to offer critique and comment on the final report in draft form (this will only be published with the permission of the participating organisations).

While we will focus primarily on socio-economic background, there are typically important intersections between this aspect of diversity and other aspects, in particular ethnicity and gender. We will therefore consider carefully all three areas of diversity in our quantitative and qualitative analyses.

The research aims to commence in November 2019, for publication in Spring 2020. A group meeting of participating firms will be arranged for late October 2019, to finalise the research brief.

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