



People Management and the ESG Agenda: Building Responsible Business



Dear Member

At our quarterly Member Forum on the 29th March we were delighted to welcome **Peter Cheese, CEO of the CIPD** and author of *The New World of Work: Shaping a Future that helps People, Organisations and our Societies to Thrive*, **Georgina Philippou** Senior Adviser to the FCA on the Public Sector Equality of Duty, **Fenil Khuroya**, Global HR Director, Support Functions, Standard Chartered Bank and an insightful team from Simmons & Simmons LLP including **Jemima Coleman**, Practice Development Lawyer, Employment Team **Cathryn Bean**, Partner, **Fiona Bolton**, Employment Partner and **Joanna Harris**, their Global EDI Lead. This session was a deep dive on the "Social" and "Governance" aspects of the ESG agenda including Equality, Diversity and Inclusion, CSR and Governance.

Peter started the session highlighting how the pandemic has increased our dependency on each other and asked whether our organisational culture is aligned to enabling us to do good through our businesses as well as doing well. He reminded us that purpose, inclusion, and wellbeing help attract and retain talent. He shared his premise that in a "responsible business" wellbeing is the most important measure and should understand and support meaningful work for all stakeholders. **Georgina** then shared the background behind the FCA's focus on EDI, how it links to the ESG agenda and how HR can use their influence and impact. She reminded us how poorly women and minority ethnic groups are represented in FS. Following the discussion paper that was circulated last year, it is probable that a consultation paper will follow in the summer. She reminded us that HR are uniquely positioned to drive the changes needed along with the collective effort of the entire organisation. **Fenil** went on to share some of the innovative initiatives they have been implementing at Standard Chartered Bank to drive this agenda, with both a global

and local focus. These range from helping people leaders find diverse talent pools, a focus on psychological safety to driving for an inclusive supply chain which includes women-owned businesses.

The team from Simmons & Simmons LLP also covered a broad spectrum of issues. **Cathryn** shared research that suggested that the E & G in ESG are easier for organisations to tackle, and that whilst the S is the more challenging it can also bring the greatest success. She reminded us that it is conduct in practice that really matters. **Jemima** talked about the issue of both static and active governance, and that whilst policies and frameworks matter it is how they work in practice that really matters. **Fiona** and **Jo** then shared a video showing the work they have done as a firm to support the gender agenda and then went on to talk about EMerge, their race and ethnicity network. Slides and the results of the polling questions are attached.

It has become very clear to City HR that ESG remains prime focus for member firms and that this is likely to continue. **To this end, we are establishing a specialist networking group for HR and ESG professionals** who are keen to embed environmental, social and governance aspects in their people management policies. We are rescheduling Part Two of our ESG series "Building Sustainable Business" for the end of April / early May and a dedicated networking group will be set up shortly thereafter. If you would like to participate in the ESG and people debate, please notify Sam Bailey.

If you missed this session and would like to see a recording, please contact sambailey@cityhr.co.uk.

Best regards,

Andrea, Cindy & Sam
The City HR Team



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