

## Building inclusive recruitment practices in Finance: what works?

*What does it really mean to be inclusive in recruitment, and how can it make an impact? In today's competitive talent market, where diverse candidates are more discerning than ever, inclusive recruitment isn't just a buzzword, it's a business imperative. In this blog, Addison Barnett from Inclusive Employers shares insights and best practices from organisations leading the way in attracting, hiring, and retaining diverse talent.*

The conversation around inclusive recruitment in banking and finance has matured significantly in the past few years. Increased scrutiny of diversity data has led to deeper questioning of what meaningful steps organisations can take to attract, recruit and retain diverse talent. We're also seeing increased expectations from candidates, especially [Gen Z, for whom inclusion, wellbeing and work life balance](#) are key factors when selecting a potential employer. But when it comes to inclusive recruitment, what works? In this blog I'll share some insights from Inclusive Employers members about talent attraction, retention and inclusive recruitment; common roadblocks we're seeing; and some good practice for you to take away.

### Common roadblocks

In our [recent roundtable](#) on inclusive recruitment, our clients highlighted several challenges:

- Despite considerable effort, attracting candidates from diverse backgrounds remains difficult
- Recruitment manager buy-in is often missing, undermining even the best inclusion initiatives
- The pressure to hire quickly conflicts with meaningful inclusive processes
- Handling diversity data appropriately while making it useful remains complex

### Good practices:

What we noticed was small actions that demonstrated extra care and a human approach made a big difference, in what can feel like a dehumanising recruitment experience for some candidates:

- One standout example was an interview process where candidates were given a full tour of the office and shown the actual work environment. It wasn't just about being shown around, it gave the candidate a real feel for the setting, and they were able to meet the team and ask questions.
- Another great practice was giving ample time for candidates to speak with current employees in similar roles, giving them a chance to get an inside perspective on what the job would really be like.

- Several organisations used their job adverts creatively. One great tip we heard was when offering adjustments in a job advert, give examples so people know it isn't only for disability e.g. a working parent who can't be interviewed between 3pm and 5pm

### Poor practices:

- Attendees shared frustrating examples of poor practices that seemed to disregard candidates' time or feelings. For instance, some candidates were left waiting for long periods without communication, which gave the impression that their time wasn't valued.
- A common complaint was lack of follow-up after applications. Not only did this leave candidates in limbo, but it also created a bad experience that damaged the employer brand.
- Finally, no feedback after interviews was another major issue. Offering constructive feedback is crucial, it helps candidates grow and ensures they feel respected, even if they weren't selected.

### What works?

Recruitment processes often evolve over time, becoming a patchwork of different systems and approaches. Auditing your entire recruitment process end-to-end can be a valuable exercise, helping you identify gaps and barriers to attracting diverse candidates, as well as uncovering areas of good practice that can be scaled across the organisation. Other useful activities include:

1. **Data-driven approach:** Track data throughout the recruitment process and employee lifecycle. Identify where diverse candidates drop off in your process and focus your efforts on these key roadblocks.
2. **Employer brand:** Review your employer brand: is it attractive to diverse talent? Identify ways to build your brand with this audience, e.g. building ties with diverse talent communities, offering mentoring opportunities and internships.
3. **Make your processes work for you:** Recruitment is a repeatable, scalable activity. Time taken to embed inclusive approaches, checks and balances into your recruitment process will pay dividends as those approaches are repeated with 100s or even 1000s of people each year.
4. **Equip hiring teams and managers** to recruit inclusively. Incorporate inclusion modules into your hiring training, and include regular 'bias reminders' for hiring teams.
5. **Job advert optimisation:** Consider how you can use your job adverts as part of your candidate attraction campaigns. One organisation saw significant improvement by explicitly stating, "we want every candidate to perform at their best, so let us know how we can help you to stand out in this role"
6. **Leverage AI thoughtfully** AI is playing larger and larger roles in recruitment. AI can be a useful tool for increasing efficiency and accessibility. However, if not thoughtfully used it

can magnify existing biases and structural barriers, and prevent diverse talent from even making it to interview.

### **What impact can an inclusive culture make?**

The ‘[war for talent](#)’ shows no signs of slowing, with diverse talent especially at senior levels being increasingly selective about who they will work for. Developing inclusive attraction, recruitment and retention action plans will deliver significant benefits, and help ensure your organisation is equipped for whatever the future holds.

TransPennine Express saw significant ROI from their focused approach to building an inclusive culture. Their 34% increase in staff engagement generated an estimated £6 million in financial benefits through increased productivity (adding £5m in economic value), lower absenteeism (saving £0.3m), and reduced turnover (saving another £0.3m). For financial institutions, where talent costs are significantly higher, these figures would likely be even more impressive. [Read the case study here](#)

UK Coaching saw a significant impact on retention: “We’ve seen a 38% drop in leavers compared to last year. Our stay interviews over the last six months have shown overwhelmingly positive feedback. People genuinely enjoy working here, which is a great position to be in.” [Read the case study here](#)