



## Diverse decision-making groups

# Areas of focus to improve inclusion and diversity





# Investment Committee diversity

Helping committees better understand the diversity in their team enables better decision making, further enhancing the holistic I&D journey.

## Building a picture of diversity



### Inherent traits

Ethnicity, gender, age, neurodiversity.



### Acquired traits and socio-economic background

Education, work experience, upbringing, political / religious views, languages, countries lived in.



### Cognitive traits

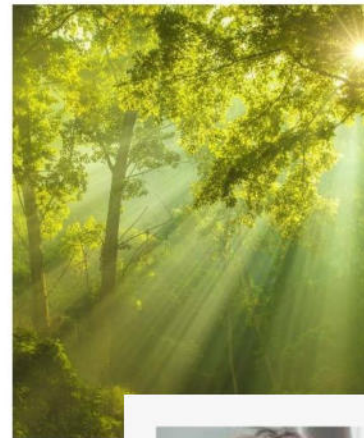
Corporate function / title, personality, team role test.

1. Process changes
2. Considerations as members turnover

### Thinking Ahead Institute

Collective decision-making in action

A case study from Willis Towers Watson's Global Portfolio Management Group



### Thinking Ahead Institute

### The Power of Culture Study

A white paper of key findings



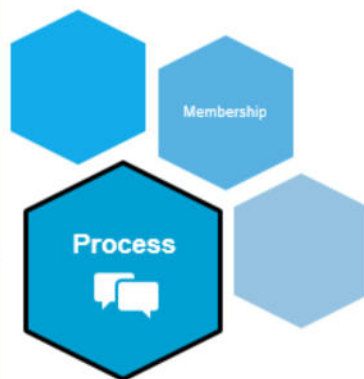
Stronger theory: we need deeper thinking on diversity

# Investment Committee tool output

## Key takeaways and suggested actions

Based on the results, suggested actions are identified to address gaps, including:

- Changes in process, e.g. Social Chair role
- Considerations for future membership, e.g. diversity in the junior bench of talent



### ➤ Accommodating for neurodivergent membership

- Ensure awareness. Processes should [accommodate](#) atypical decision-making, e.g. pre-voting

### ➤ Somewhat diverse group with fewer extraverted members

- Additional steps may be needed to ensure [meetings are inclusive](#)

### ➤ Team roles - no completers or experts, concentration of executives and drivers in the group

- Review processes should ensure final outputs are focussed, e.g. checklists, 4eye review
- Consider assigning missing team roles to individuals to adapt these roles for specific assignments or time periods.
- Implement blue-sky sessions or Social Chairs

### ➤ Moderate liberal bias in the group can impact macroeconomic views – seek out a broad spectrum of views



- Responses suggest some potential gaps within the group:
  - Female candidates or candidates from an ethnic minority
  - Candidates from a broader age range, i.e. 40+
  - People with experience outside of financial services
  - Extraverted individuals

	Committee	Average Investment Team*	Population Comparator**
% Female	22%	20% not from majority gender*	51%
% from an ethnic minority	11%	29% not represented by ethnic majority*	24%

- The committee should consider candidates from these groups when adding or rotating members
- Improving diversity doesn't necessarily mean hiring, the committee can also look to junior talent in the 'layer below'. Likely successors in the junior layer of the committee may fill gaps through organic succession