

8 steps to make your business more diverse and inclusive

**Key insights from
Tech leaders on what
matters today.**



From an increasingly competitive environment to stakeholders focused on E, S and G, leading women from the UK Tech sector share insight into why businesses can't afford to ignore diversity and inclusion and their practical tips on how to embed it.

"Diversity is not an act of kindness, it's good business," says Flavilla Fongang, Managing Director of 3 Colours Rule. "It gives you access to a wider pool of background and experience that's likely to generate a bigger pool of ideas. It also gives you a better understanding of customer needs, particularly if you want to target a more diverse community."

The scale of that opportunity is something businesses can't afford to ignore. According to the Black Pound Report 2022, there's around £4.5bn of disposable income from multi-ethnic consumers that's currently being overlooked by British businesses¹.

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Competing for business

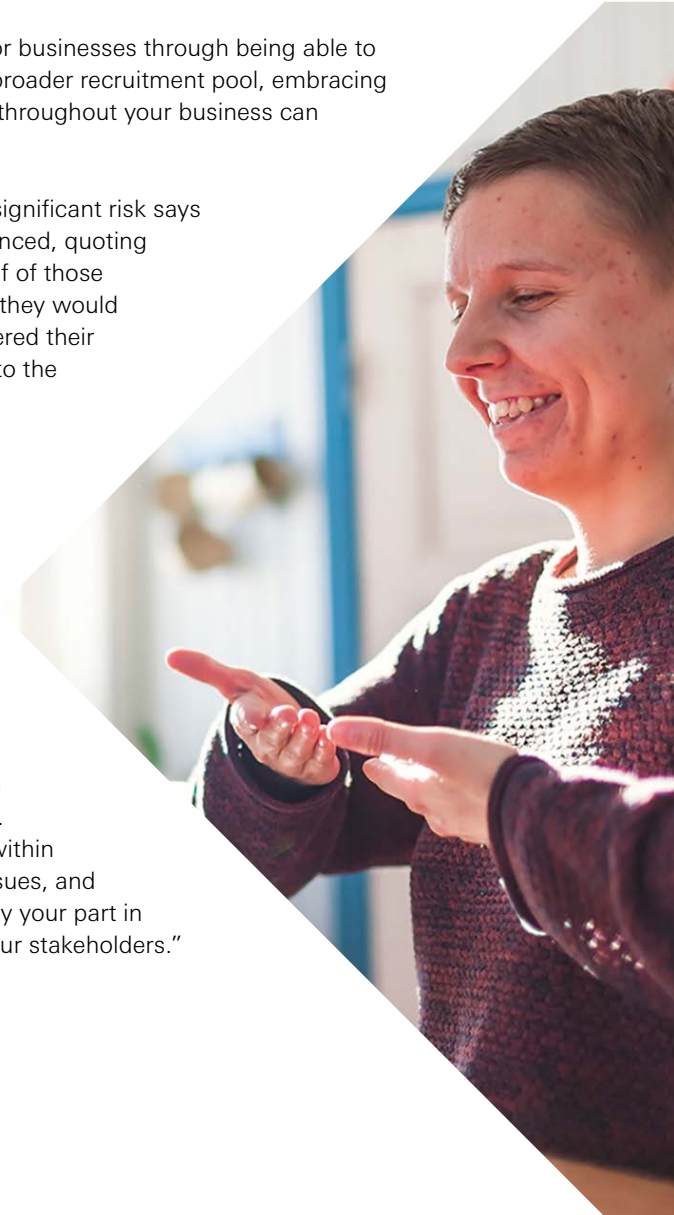
As well as offering new opportunities for businesses through being able to engage and relate to customers and a broader recruitment pool, embracing and embedding diversity and inclusion throughout your business can foster employee loyalty.

Conversely, failure to do so can create significant risk says Marianne West, Head of Talent at Advanced, quoting a recent study by Deloitte². "Around half of those surveyed said that the expectation that they would hide their identity in the workplace lowered their sense of opportunity and commitment to the organisation," says West.

"In an increasingly competitive employment landscape, being comfortable bringing your whole self to work can really matter," agrees Anna O'Brien, Director of Tech Sector at HSBC UK.

'Good' means doing more

Other stakeholders are also taking notice, from investors to regulators and suppliers. "Being good at what you do is no longer enough," says Fongang. "You have to look at the bigger issues within your industry and the bigger societal issues, and diversity is one of them. If you don't play your part in solving this issue, you will answer to your stakeholders."



Sources: ¹<https://www.backlight.uk/black-pound-report> ²<https://www2.deloitte.com/us/en/pages/about-deloitte/articles/covering-in-the-workplace.html>



With clear benefits for those organisations that embed diversity and inclusion, we asked our panellists how businesses can create a more diverse workforce and ensure inclusivity?



Take time to reflect.

“Reflecting on your own organisational values will really shape the behaviour and strategy that you have towards diversity and inclusion,” says West. “What does it mean to you and what are the issues and challenges you face? Only then can you start to address those challenges within your organisation and drive change.”



Gather data.

“You can’t manage what you don’t measure,” says West, “so take time to understand your business through whatever mechanism you have, whether that’s diversity pay gap reports, engagement surveys or even exit interviews.”



Understand the challenges.

Whether associated with race, gender or disability, understanding is an important first step says West. “Only then can you start to create change that will address those and unlock opportunity.”



Make a plan.

You should approach diversity and inclusion like any other project so that you avoid creating a policy that merely sits on a shelf, says Fongang. “It’s very important to be not only intentional but also have a plan and strategy to deliver this effectively.”



Create a structure to support diversity and inclusion commitments across the organisation.

“To really enable diversity and inclusion to work, it needs to be on everyone’s agenda and not just an HR project,” says West.



Collaborate.

“It’s really important to work with the right partners, because you can’t do it alone,” says West. “They can help bridge the gap and build trust and initiatives like mentoring or sponsorship can create superstar advocates for your brand,” adds Fongang.



Prioritise attitude over skills.

“Hire for attitude and behaviours, not skills,” says West “It is much easier in the long run to teach skills rather than to hire and search for those skills that are typically held by people who are within a dominant group. So, for example in technology or engineering, there are more men than women, so how are we then supposed to drive more women within organisations in those tech roles if we don’t build those skills from within?”



Build communities that work towards a common goal.

“Listen to your employees and create a community to talk about the difficult subjects, but also enable the right conversations to bring leadership on board as sponsors of change, to build and breed a culture of driving diversity and inclusion,” she adds.



Diversity and inclusion are no longer nice to haves, but business imperatives. And yet, a recent report from Tech Nation found that although 49% of UK workers were women, within the tech sector that figure was only 19%¹, a figure that has remained fairly static for more than 20 years.

Creating a more inclusive organisation where diversity is celebrated could create a competitive edge for businesses who do it well, not just in engaging with a broader range of customers but also a rich talent pipeline. With a premium on talent, the ability to access that wider pool by creating a sense of belonging and welcoming all employees regardless of their identity could be especially rewarding.

“Hiring on aptitude and behaviours, is key, because skills can be learned,” O’Brien summarises. “Business-wide ownership and seeing diversity and inclusion as an ongoing journey, are also important. And partnering with the right people and using the right data to make sure that you are informed and educated to support everybody and anybody to bring their whole self to work, will be central to unlocking the opportunities diversity and inclusion can offer your business.”

You can view the complete recording of our **Diversity and Inclusion webinar** [here](#).

Key points:

- ◆ Just 19% of tech workers are women².
- ◆ 61% of workers report hiding aspects of themselves at work³.
- ◆ Embracing diversity and inclusion can unlock invisible talent.
- ◆ Companies prioritising racial and ethnic diversity are 35 percent more likely to have above industry average financial returns⁴.



If you would like to discuss any of the topics raised here, please contact the Tech Sector team directly:

<https://www.business.hsbc.uk/corporate/technology>

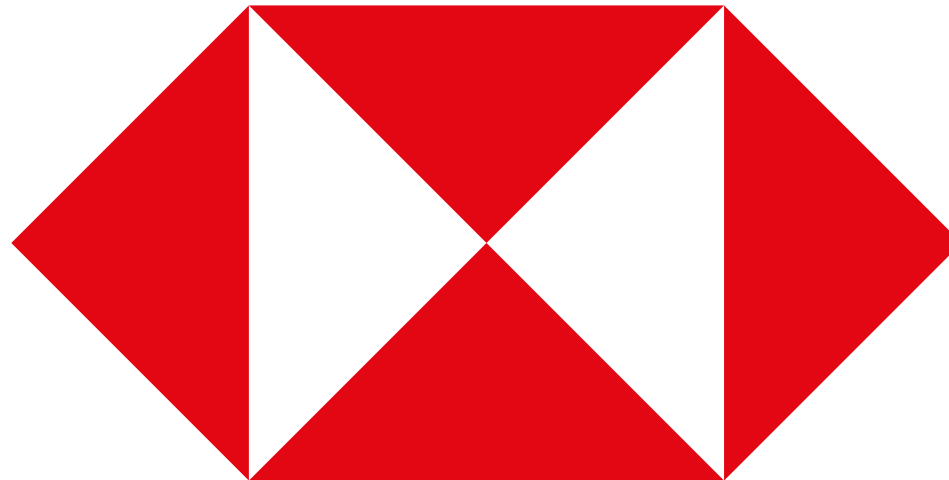
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