



DANOS GROUP

2023 DIVERSITY, EQUITY & INCLUSION REPORT

DIVERSITY, EQUITY & INCLUSION



As a recruitment firm, we strive to champion the inclusion and advancement of members of diverse groups, both internally within our own team, as well as on Search, Contingency, or Consulting projects for our clients – ensuring that we, and the businesses we support, build workforces that reflect the communities we serve.

We realise that we have the power as a recruitment company to positively influence the inflow of top talent from minority backgrounds into the sectors we service, by building diverse pipelines of candidates for the roles we seek to fill, thereby advancing the Diversity, Equity and Inclusion (DE&I) agenda.

Our approach to Diversity, Equity and Inclusion is holistic, putting our values at the heart and leading by example. We ensure our work practices and processes drive the agenda, support our clients with their recruitment and retention strategies. We have an active voice, promoting and educating, and we support charities that give people opportunities.

1.

OUR VALUES

We believe that equality is about creating a fairer society, where everyone can participate and can fulfil their potential. Diversity is about valuing the differences between people and the ways in which those differences can contribute to a richer, more creative, and productive working environment. Inclusion is about ensuring that nobody within the team is excluded, and great communication benefits all within the business.

OUR TEAM

Our global team is diverse, we are from different backgrounds, cultures, nationalities, and have different perspectives, however we are unified in our approach to work and deliver premium professional recruitment services. We use our differences to an advantage, boosting creativity and productivity, giving us a wider perspective of the market, and connecting us with our clients, and the best talent. As a multicultural organisation we are best placed to service and satisfy our clients.

Our Global Workplace Diversity

53%*Female***7%***LGBTQ+***29%***Ethnic Minority
Groups**(African, Caribbean, Asian)***60%***Senior Positions
Held By**Minority Groups**(Gender, Ethnicity)*

2.

DIVERSITY STARTS WITH INTERNAL EDUCATION

The Danos Group is committed to fostering, cultivating, and preserving a culture of Diversity, Equity and Inclusion among our workforce. The aim is for our workforce to be truly representative of all sections of society, and for each employee to feel respected in an environment that allows them the opportunity to fulfil their greatest potential.

EMPLOYEE RESOURCE GROUP

Diversity, Equity & Inclusion Committee

In 2020 we launched our Global Diversity, Equity and Inclusion Committee. Its mandate is to promote a culture of Diversity, Equity and Inclusion (DE&I) across our global offices.



As this is such an important issue, they are excited to be taking tangible action to promote Diversity, Equity and Inclusion both within the Danos Group and beyond.

CHARITY WORK

Social Mobility Charity Partnership

Leadership Through Sport & Business (LTSB) is a social mobility charity that prepares and supports bright young people from disadvantaged backgrounds into meaningful roles within business and finance.

Our senior managers mentor young people on the LTSB program, and as a group we are committed to fundraising on their behalf. We will also promote the LTSB apprenticeship scheme to our clients and networks to increase the hiring of young people.

You can find out more about LTSB here: www.leadershipthroughsport.org



INTERNAL EDUCATION & TRAINING

Each month an internal educational tool in the form of an article, video, or book is shared by a member of the Diversity, Equity & Inclusion Committee. The aim of this exercise is to raise awareness on prominent issues relating to DE&I and to enhance employee knowledge and certainty surrounding the subject.

CELEBRATING CULTURES CALENDAR OF EVENTS

The Diversity, Equity & Inclusion Committee have collated a 'Road Map of Events' that we will show support to and recognise throughout the year. To name a few: Chinese New Year, Black History Month, LGBTQ+ Pride Month, Disability Awareness Day, Mental Health Awareness Month, and Movember.

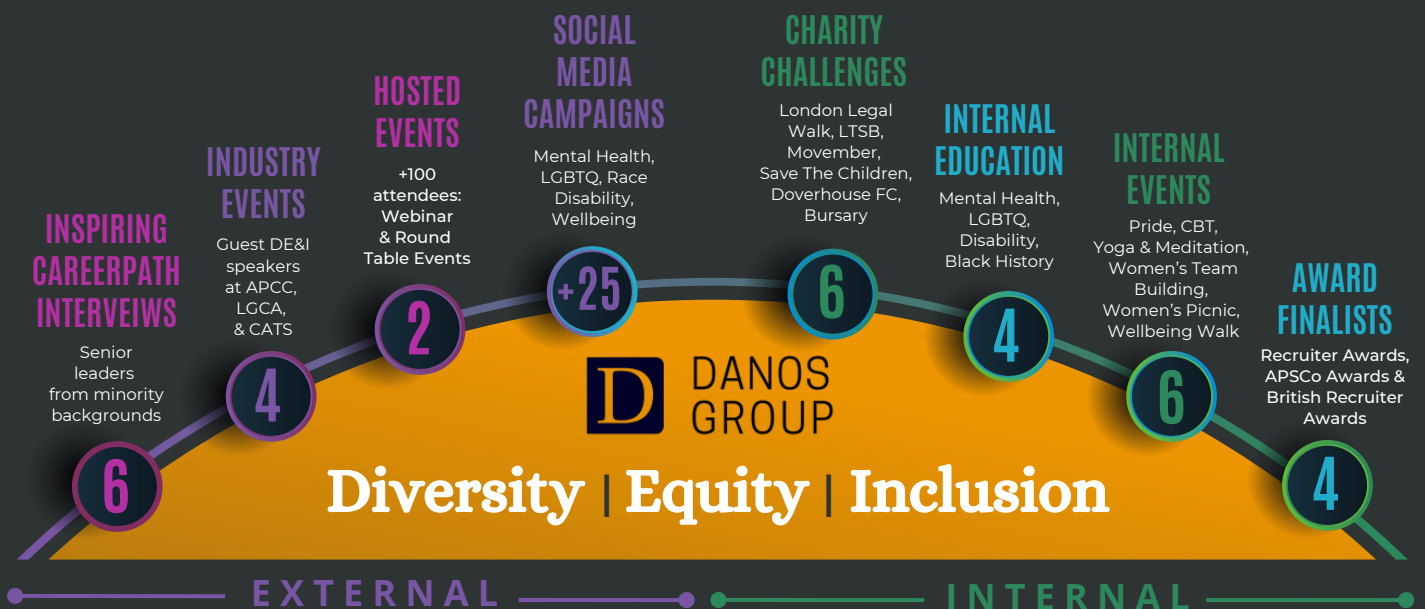
QUARTERLY WOMEN'S NETWORK

The purpose of this networking is to foster a powerful bond and a strong alliance between the women across the Danos Group globally. They provide an additional support network and touchpoints with female co-workers that may not otherwise be available.

GLOBAL "BUDDY PAIRING" SCHEME

This scheme supports business strategy development and challenges behaviours / stereotypes across the group, it is rotated on a quarterly basis to provide diversity.

OUR IMPACT ON DE&I IN 2022



INSIGHTS & LEARNINGS

Bringing professionals together to gain DE&I insights and learnings is an important part of our DE&I strategy. We use our networks to deliver informative webinar events and have connected +150 DE&I experts with senior HR, Compliance, Risk and Legal professionals. Here are some of the key take-away points:

WEBINAR TITLE

Diversity, Equality & Inclusion In Banking & Finance – Implementing Inspirational Strategies.

“Education around diversity starts in the playground, as does inclusion.

“Belonging and purpose should be a key driver to all internal inclusion campaigns.

“Invest in management and incentivise, reward positive D&I behaviours

“Let us broaden our approach to D&I - gender, race, disability, and returners to work.

WEBINAR TITLE

How To Attract, Promote & Retain Diverse Talent Within Financial & Professional Services?

Actions not just words

Make sure goals are set for DE&I initiatives and statements, so they can be reviewed over time and there is accountability.

Review your outreach programme

Is your current outreach strategy targeting diverse candidates? Look for talent in new places to widen your talent pools.

Integration is as important as placing people

What steps are being taken to integrate new hires into your organisation to make them feel as comfortable as possible.

Get feedback & insights

Reach out to your company's high achievers from diverse backgrounds to gain information on how they achieved success and what the company has done to support them.

Utilise the talent

Know your talents strengths, make sure that when giving an opportunity it is for their ability and not just to fill an agenda.

If you would like to view the event recordings visit: www.youtube.com/@danosgroup/videos

OUR EXPERT PANELLISTS:

Oluchi Ikechi

Head of Strategy & Transactions Capital Markets, APAC at Ernst & Young (EY).

Robyn Grew

President at Man Group.

Brenda Trenowden CBE

Partner, Diversity & Inclusion Consulting Leader at PwC.

Abisola Barber

Global Head of Thematic Risk, IGC Compliance at Citi Bank.

Omosuyi Fred-Omojole

Head of Corporate Development and General Counsel at Anergi Group.

Tracey Abayeta

Senior Vice President, HR – Inclusion, Diversity, Equity & Allyship, and Talent Development at Lazard.

3.

ATTRITION COSTS - DIVERSITY & INCLUSION

Hiring the right diverse talent pool that fits your business is important to long term growth. 75% of candidates placed by the Danos Group (where diversity is on our shortlisting agenda) stayed with our clients longer than three years.

Cultivating inclusion is an important part to any firm's success. Belonging, fairness and trust are key to improving inclusion and therefore lowering attrition rates.

One of the Big Four implemented a transformation project to drive attrition rates down over two years by 5% and this resulted in saving the firm £50 million globally.

KEY COSTS TO AN ORGANISATION WHEN HIRING

Partner / Senior Level Hire | £90,000 + / \$126,000 +

Mid-Level Hire | £40,000 / \$70,000

CALCULATED USING THE FOLLOWING INFORMATION:

- HR costs.
- Legal costs.
- Staff costs for interview preparation, time, & feedback.
This can be tripled for senior hires as the process is typically longer.
- Cost of people's time for new staff training, introductions and relationship building.
- Project handover costs including introductions and relationship management. *May also include travel to external clients if working for a consultancy.*
- **Note:** *One in 30 clients are lost as a result of a resignation in the consultancy sector.*

4.

HOW WE ARE WORKING TO PRODUCE THE BEST DIVERSE SHORTLISTS & IMPROVE EQUITY & INCLUSION IN FINANCIAL SERVICES

Diverse and inclusive companies are more profitable and more appealing to work for than companies lacking these qualities. Research shows that diversity will boost a firm's reputation, brand, and productivity.

We actively support our clients' DE&I strategies, and assist those clients that are culturally transitioning, by advising and working with them on their DE&I hiring strategies.

OUR SEARCH APPROACH & SELECTION FOR SHORTLISTS

We approach every recruitment process with an aim towards diversity, equity and inclusion.

Our equity recruitment process involves creating specific strategies for hiring, such as diversity outreach, engaging underrepresented groups, and making sure that job postings are accessible to all potential candidates. We create a supportive, inclusive environment for all potential candidates.

We have partnered with **Diversifying Agencies** a purpose-led careers platform for people to find jobs through inclusive recruitment agencies, and for agencies to connect with diverse communities. Diverse recruitment is about widening the talent pool from which candidates are sourced so that you can find the best person for the job, regardless of their background.

We are targeting 75% of candidates on our shortlists as being from minority groups. We are also targeting 50% of our shortlists to be female to improve gender balance. This is very important to our risk practice as the sector as a whole is male dominated.

MITIGATION OF IMPACT OF BIAS

An equity recruitment process ensures that resources are allocated fairly and that the recruitment processes are free from bias or discrimination. We decided that including a candidate's nationality on their CV was an example of unconscious Bias incitement.

We now focus on the candidate's right to work on their CV, rather than listing their nationality. However, for some countries nationality is mandatory for government reporting and work Visas.



BLIND RECRUITMENT

In support of reducing bias, we can remove candidate's name and any other identifying factors from applications. These include age, address or location, years of experience, and school or university names.



EQUITY IN THE WORKPLACE

We support our clients to ensure that there is equity in the workplace, ensuring that our new hires are treated with fairness and respect regardless of their gender, race, religion, sexual orientation, etc.

Working with our clients to deliver an onboarding environment where employees are given equal opportunities to reach their professional goals. This includes providing equitable salaries, access to training and development opportunities, and creating a sense of belonging in the workplace.

Equity in the workplace is an important part of creating an inclusive environment where everyone can thrive.



GETTING NETWORKED

Working with specific groups within the industry, supporting speaker events, advising on careers and job search, and acting as a conduit to connect professionals:

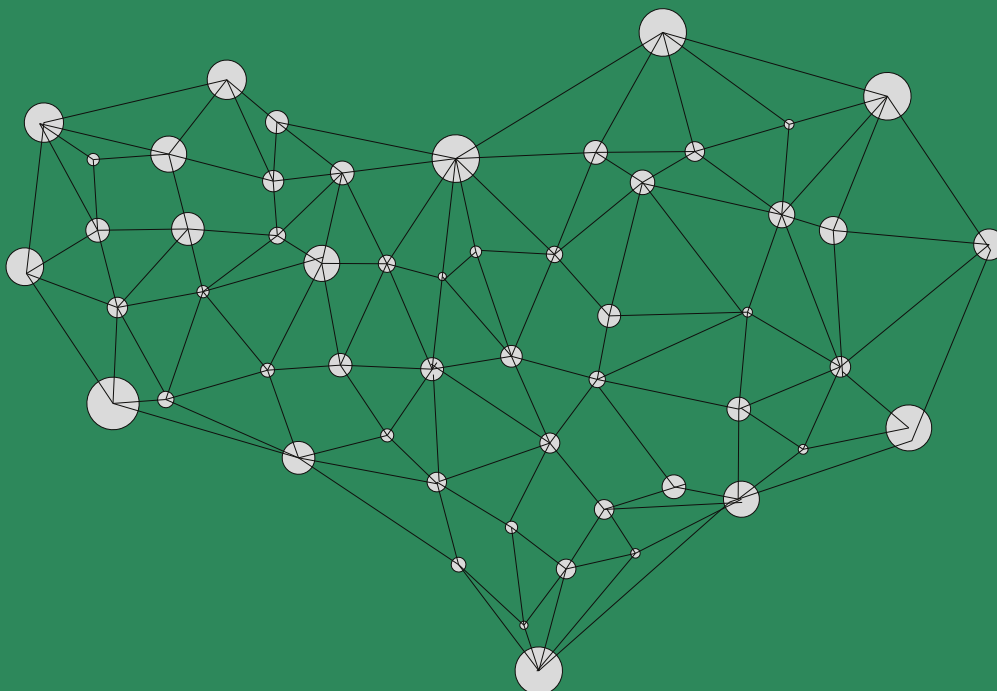
- Unleash Today - empowering young ambitious women
- Women in Risk & Control (WiRC)
- Black Solicitors Network (BSN)
- Women In Banking & Finance (WIBF)
- Risky Women
- RegTech Women
- Black Women in Asset Management (BWAM)

HOSTING EVENTS

Bring together leaders from across different sectors to share DE&I strategies and experiences.

PROMOTE CAREER LEADERS

We have a "Pathway To Success" podcast/video series that highlights career pathways and market knowledge, designed to inspire others.

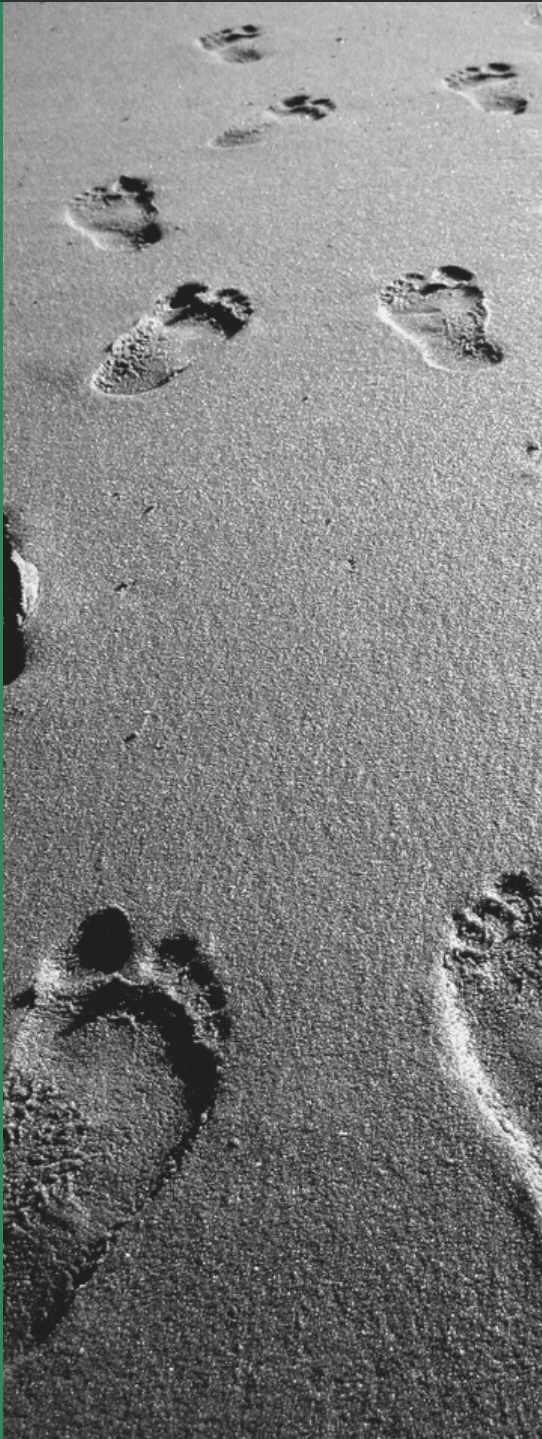


5.

KEY TIPS TO IMPROVE DIVERSITY, EQUITY & INCLUSION

THEME	KEY TIPS
MONITOR & TRACK DATA	<p>YEAR ON YEAR DIVERSITY STATISTICS - Monitoring data and statistics will enable you to target the functions which need most focus from a diversity & inclusion perspective. Minority group recruitment trends and attrition rates need to be assessed so there is a target set for improvement.</p> <p>MITIGATE NON BIAS BEHAVIOUR - Train & test hiring managers and decision makers on non bias behaviour. We have key clients that are incentivised to hire from more diverse talent pools and senior management must be bought into the benefits of hiring a diverse workforce as well as top talent.</p> <p>We have engaged with a third-party platform that assists us with unbiased screening of candidates' CVs. By partnering with such organisations, you can ensure that unconscious bias does not exclude any application. This is achieved by utilising a skills-based methodology and transparency that allows skill sets to be identified rather than cultural, educational or gender backgrounds, and therefore offering a level playing field to all applicants.</p>
CANDIDATE ATTRACTION, SELECTION & ONBOARDING	<p>WRITE DIVERSE, EQUITY & INCLUSIVE JOB ADVERTS/SPECS - We can write adverts and job specifications for you, advising clients on key wording which will improve the number of application from minority groups. For example, If you are to put flexible hours on a job specification, the volume of applications from woman aged 30-50 years old with increased by 40%. Reviewing specifications for non bias language can really help improve the level of applications from minority groups. Adding a tag line to your advert encourages applicants from all background to apply.</p> <p>EDUCATE ON USING WIDER TALENT POOLS - We can also give ideas on the jobs boards, networking groups, charities which will improve the representation of candidates from under presented groups.</p> <p>PROMOTE A DIVERSE INTERVIEW PANEL - We advise clients on diverse interview panels. Interview panel diversity helps avoid hiring based on shared biases and helps assess candidates in a more thorough manner. The candidate interviewing will have a more rounded view of the organisation and have a better experience.</p>
INCLUSION & IMPROVING ATTRITION RATES	<p>PROMOTING INCLUSIVE BEHAVIOUR INTERNALLY - FREE ONLINE WORKSHOP - With an HR expert we can offer free online workshops. Diverse groups are a clear sign of a healthy and inclusive culture, where employees feel comfortable, valued, and respected in their workplace.</p> <p>REFLECT & CHANGE - Ask for people's opinion on DE&I during the review and appraisal process plus at exit interview if relevant. Learning from our experiences is vital to improving our processes and mindset around this important topic.</p>

CONCLUSION



From our perspective, firms with more diverse workforces can attract more top talent. It is a point that many candidates ask about when discussing a potential firm. We are always happy to set up a meeting to discuss how we have become a more diverse workforce with useful tips for our clients.

We recruit for the Financial Services, Commerce & Industry, Professional Services, and Regulators sectors that has been focused on DE&I for some time, when compared to other industries. It is a requirement voiced by most of our clients during search briefings that we push the DE&I agenda while executing searches on their behalf.

Whilst this has been a focal point for some time, we realise we have the power as a recruitment company to actively influence the inflow of under-represented groups into the sector we service, thereby helping to advance the Diversity, Equity and Inclusion agenda.

**To find out more, please contact us, email:
info@thedanosgroup.com**



www.thedanosgroup.com

Danos Associates Ltd.

5 Ireland Yard
London, EC4V 5EH
UK

Tel: +44 (0) 20 7610 6442

Danos Associates US, Inc.

12 East 49th Street
11th Floor, New York
NY, 10017
USA

Tel: +(1) 646 415 8511

Danos Associates APAC Ltd.

4/F, 9 Queen's Road Central
Central
Hong Kong

Tel: +(852) 2870 3222

EA License No. 68126

Danos Associates (Singapore) Pte. Ltd.

Capital Tower, 168 Robinson Road
#12-01, Singapore 068912
Singapore

Tel: +(65) 6950 4505

Registration No. 201608707N

EA License No. 16S7976

