

The HUB

NEWS AND VIEWS FOR INSTITUTIONAL INVESTORS

D&I in action

How Natixis Investment Managers and the asset management industry is putting talk into practice

Diversity & Inclusion (D&I) has two key motivations – to build a fairer and better culture, and to build a stronger and better business model for clients.

A diverse and inclusive workforce challenges conventional thinking and creates a more dynamic and rewarding working environment. The ultimate aim of good Diversity & Inclusion mirrors other governance initiatives: to improve outcomes for employees and clients.

“The asset management industry acknowledges that more has to be done to open up financial services to a greater cross section of society,” says Charlene Sagoe, International Head of Digital Marketing, Diversity & Inclusion, at Natixis Investment Managers.

Practical D&I Steps

To achieve this ambition in practical terms requires a framework and tangible D&I action. Natixis has a Global Diversity Committee as well as D&I Ambassadors with representations from the US, Asia and Europe. “It’s important that as a group we are aligned in our objectives and priorities across geographies,” says Sagoe.

D&I ambassadors share feedback to the Global Steering group, and this feedback can be anecdotal or taken from more formal channels such as training.

Natixis also encourages employees to initiate employee resource groups (ERGs). Examples include the

Multicultural and Diversity Engagement Group (MADE), Adults Building Leadership Experience (ABLE), Women’s Leadership Initiative (WLI) Latino and Friends (LaF). These groups provide important opportunities for support, networking, mentoring and community engagement.

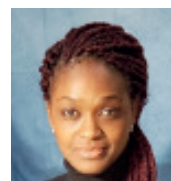
Other programs include the Women in Natixis Network (WINN), a global network that supports career success and the personal growth of women at Natixis. Natixis also extends its D&I values to the wider community, developing partnerships such as the G7 Investor Leadership Network, Strong Women Strong Girls, The Partnership and Invest in Girls.

The global scholarship program is an important next step in Natixis’s D&I journey.

Global scholarship scheme

“We need a pipeline of young talent from low socio-economic background and disadvantaged groups and the scholarship program is a big part of this,” says Sagoe.

Naceema Mohamed and Farouk Suleiman are students from Tottenham, one of London’s most deprived boroughs. They were identified as showing great potential by the team at Natixis and awarded a Global Equal Opportunities Advancement Scholarship, organised and funded by Natixis Investment Managers. This opportunity has given



Charlene Sagoe
Diversity & Inclusion
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Key takeaways:

- Asset management organisations must turn talk to action to advance equal opportunities and keep the industry relevant.
- The global scholarship program is the next step in Natixis’s Diversity & Inclusion (D&I) journey, offering sponsorship covering university tuition fees, internships and mentoring to less privileged students in the US, the UK and France.
- As Natixis Investment Managers and other companies in the global investment industry expand their D&I efforts, collecting data is key to measure and improve policies to benefit employees, and to provide information to clients and regulators who have a growing interest in this area.

them a head start in the global asset management industry through access to free university tuition, an internship and ongoing mentoring.

Natixis' partnership with Haringey Council and London Academy of Excellence Tottenham for this initiative is designed to improve employability, opportunities and the outcomes of young people. Students must live within the Borough of Haringey and have an interest in a business field. The students receive £9,000 a year, renewable for up to four years.

Natixis runs similar programmes in the US and France. In the US, Natixis scholarships will help more than 3,000 first-generation students from low-income communities get into college and establish themselves in careers. Candidates must demonstrate real financial need, and want to pursue a degree or a career in a business field. They receive \$10,000, renewable every year, for up to four years.

The scholarship program in France allows scholarship awardees tuition fee waivers to attend

Sciences Po, which perennially ranks among the best universities in the fields of humanities and social sciences.

Natixis is also one of many investment companies that are part of 10,000 Black Interns which was launched in 2020, with the first cohort of students being placed this year. The programme seeks paid internships every year for five consecutive years for black students across a range of internal business functions.

"10,000 Black Interns is a great initiative because the asset management industry has been particularly slow to recruit black students," says Sagoe.

In the UK, for instance, the Natixis intern for the programme this year has been able to spend time with some of Natixis' London-based affiliates that include MV Credit, the specialist credit manager; AEW, the global real estate group; and Loomis Sayles, the US-based equities and fixed income manager.

Initiatives such as these demonstrate the power of turning talk into action. Natixis Investment Managers is one of many asset management companies to recognise that Diversity and Inclusion and programmes which enable social mobility, are vital for the future success of the industry.

Measuring D&I program effectiveness

This was the case with a UK defined As Natixis Investment Managers and other companies in the global investment industry ramp up their D&I efforts, they need to be able to continue to measure their success "Data is key and we will always need more," says Sagoe. "Clients and regulators are asking more and more questions and we need to be able to respond to them. The only way we can do this is through use of data."

For global organisations, obtaining and comparing data is not simple. Different rules around the capture of data in different jurisdictions can frustrate attempts to create a worldwide snapshot of an organisation's employee population profile.

In individual jurisdictions, the task is less challenging since hard data can be combined with softer data obtained through surveys. Employees are often more comfortable sharing their views if they are clear on the intended purpose,

results are shared and there are clear actions to be taken from the surveys. This is reflected in Natixis's 2021 D&I survey of its UK employees which had a response rate of nearly 80%.

Action, not words

There is no silver bullet for D&I issues; like other major governance changes in organisations, it takes time.

One key aspect is to learn from peers. Many of the D&I challenges the global asset management industry faces are most effectively tackled collaboratively. Natixis, for instance, works with its peers globally through organizations including the Investor Leadership Network, Bloomberg Equity Index, World Economic Forum and the Diversity Project.

But above all, says Sagoe, "organisations have got to just get on with it and take action. That is the only way to get Naceema, Farouk and their peers into the industry, and give them the opportunity that they otherwise would not have".

This action-based approach not only benefits the students, but ultimately allows Natixis, their clients and the wider industry to benefit from a diversity of perspectives and experience.

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