




TOOLKIT: GETTING STARTED WITH DEI METRICS

Investors and allocators are increasingly using DEI data when selecting asset and wealth managers. Forward-looking firms should have metrics in place to support their DEI practices and measure their impacts. This Toolkit is intended as a basis for discussion for institutions within the industry looking to begin or improve DEI data collection and metrics tracking efforts.

PILLAR	OBJECTIVES	ACTIONS	METRICS
 TALENT PIPELINES	Industry awareness among student groups that have historically not considered financial services, asset management, or wealth management as career options	<ul style="list-style-type: none">• Build relationships with educational institutions that support underrepresented groups.• Connect with on-campus affinity groups.• Engage students via job fairs, presentations, resume writing, mock interviews, and internship programs.• Collaborate with industry partners/DEI organizations.	<ul style="list-style-type: none">• Number of target schools that service underrepresented groups• Number of successful contacts against number of target diversity institutions• Number of annual outreach activities

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<div></div> <div>TALENT ACQUISITION</div>	<ul style="list-style-type: none">• Diverse candidate pools• Inclusive onboarding policies	<ul style="list-style-type: none">• Require anti-bias and cultural competency training for hiring managers, interviewers, and recruiters.• Recruit from diverse universities.• Consider candidates with non-conventional backgrounds that allow for skill transfer.• Adjust job descriptions to focus on:<ul style="list-style-type: none">◦ leadership◦ teamwork◦ time management◦ communication and analytical skills◦ critical thinking and problem solving• Establish a competency-based interview process with behavioral questions to mitigate bias.• Ensure that interview panels are diverse.• Allow for internal interviewing, hiring time, and/or financial support that may be required for less traditional approaches.	<ul style="list-style-type: none">• Diversity of candidate pools• Diversity of appointed new hires
<div></div> <div>RETENTION</div>	<ul style="list-style-type: none">• Inclusive support systems (mentorship, work-life accommodations, ERGs)• Equitable reward systems• Open avenues for employee feedback and contributions	<ul style="list-style-type: none">• Conduct surveys around employee satisfaction.• Adjust policies to accommodate cultural obligations.• Support the creation/visibility of ERGs.• Establish a pay equity policy toward abolishing inequities.• Ensure managers/staff are knowledgeable of talent development opportunities and expectations.• Recognize rising talent via award programs.	<ul style="list-style-type: none">• Voluntary departures• Involuntary departures• Internal mobility• Work environment satisfaction (via employee surveys)

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 PROMOTION	<ul style="list-style-type: none">• Inclusive access to career development (training, sponsorship, exposure, and appraisal processes)• Equitable opportunities for advancement/promotion	<ul style="list-style-type: none">• Establish and communicate DEI goals throughout the organization (targeting equity in terms of race, gender, tenure, area of office—middle, front, or back office).• Provide clear requirements for promotion to all employees.• Evaluate internal incentives and/or deterrents for career risk-taking (switching investment focus, switching business verticals).	<ul style="list-style-type: none">• Diversity of individuals promoted at all levels• Diversity of individuals identified in succession planning• Average time to promotion
 LEADERSHIP	<ul style="list-style-type: none">• Inclusive leadership• Clear communication on importance of DEI to internal teams and external stakeholders• Consistent action to support commitment to DEI• Executive and board-level leadership that reflects the communities we serve	<ul style="list-style-type: none">• Require inclusive leadership education for existing and future leaders.• Conduct regular reviews of processes to identify and reduce root causes of inequities.• Define and communicate leadership qualities that meet current business needs.• Review executive succession planning and board hiring practices to identify limitations and expand opportunity pipelines.	<ul style="list-style-type: none">• Diversity at executive level• Diversity of the board• Regularity of communications around importance of DEI• Regularity of DEI education program for firm leaders• Number of DEI programs sponsored and supported by senior executives

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 <p>INFLUENCE</p>	<p>Use of roles, platforms, and voices to accelerate industry DEI progress</p>	<p>Asset/Wealth Managers:</p> <ul style="list-style-type: none"> • Become a member of a DEI organization. • Become a signatory of an industry DEI pledge. • Participate in industry DEI events. • Incorporate DEI lens into people management, business strategy, and vendor selection processes. • Share DEI goals and progress internally and externally. <p>Allocators:</p> <ul style="list-style-type: none"> • Consider DEI lens for investment policy statements if/as appropriate • Embed DEI information requests in manager research processes. • Survey managers for progress on DEI metrics. 	<p>Asset/Wealth Managers:</p> <ul style="list-style-type: none"> • Organizational leadership composition • Investment team composition • Number of diverse vendors • Number of ESG/SRI/Impact Investment strategies with DEI lens if/as appropriate <p>Allocators:</p> <ul style="list-style-type: none"> • Number of managers with memberships in DEI organizations • Number of managers that are signatories of industry DEI pledge or a similar commitment • Number of managers submitting DEI data

About the Diversity Project North America

The Diversity Project North America champions DEI as a strategic business priority within the asset and wealth management industry. The goal of the Project is to advance better business results for our member firms and positive long-term impact for the clients we all serve by fostering an industry where diversity is achieved, equity is the standard, and inclusion is celebrated. The [Diversity Project North America](#) is a Nicsa program.

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