

Driving socio-economic diversity at senior level across UK financial services



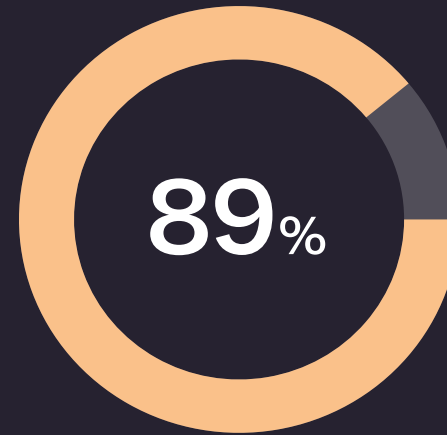
Social class affects career progression more than gender or ethnicity

The financial services industry is starting to recruit a more diverse workforce. But **what happens next?**

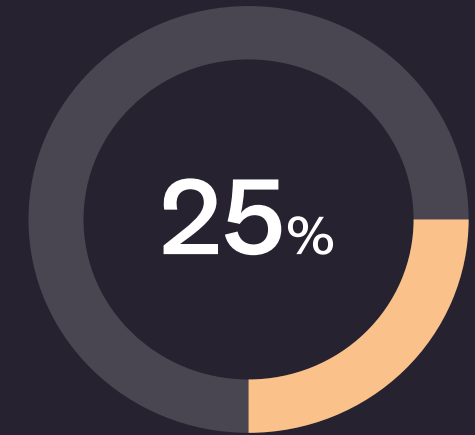
People from lower socio-economic backgrounds are not moving up the ladder in financial services. Progress Together are working to change that.

This has serious implications for individual and business productivity.

As a membership body, we're working closely with financial services firms to ensure that **everyone has opportunity to progress** based on job performance, not where they started out on life.



of senior leaders are from a higher socio-economic background



People from lower socio-economic backgrounds progress 25% slower than peers despite no link to performance

30x

White men from higher socio-economic backgrounds are 30 times more likely to be found in senior roles than ethnic minority women from working class backgrounds.



Individual Barriers

People from lower socio-economic backgrounds are at a disadvantage because career progression is all too often led by attributes such as:

- > Type of school and university attended
- > Family, friends and education connections
- > Shared social and cultural experiences
- > Perceived confidence, gravitas and fit
- > Accent

Business Barriers

- > Lack of opportunities for promotion
- > Less access to senior sponsors
- > Opaque processes around work allocation and promotion
- > Historically biased workplace culture

Transparent processes around promotion and work allocation, along with visibility of all progression opportunities, will start to change this. Career progression must be led by job performance and potential, not 'polish' and 'fit'.



Why Progress Together?

We're working to build a financial services sector in which employees from all socio-economic backgrounds are enabled and have the opportunity to succeed.

Socio-economic diversity leads to:

- Better business outcomes
- Greater competitiveness, innovation and productivity
- Improved decision making
- A sector where talented people choose to work
- Increased profit
- Positive impact on other targets such as gender and ethnicity

Join us to make change within your organisation.





“Our Supporters are invaluable to Progress Together. They help us in our work to create a financial services sector where the top mirrors the rest of the workforce and where everyone has the opportunity to reach their full potential, regardless of where they started out in life.”

Sophie Hulm

CEO

Progress Together

The role of our Supporters

We currently represent a third of the UK financial services workforce.

With the help of our Supporters we can reach even more of the sector and drive significant change.

Our Supporters do not pay a fee. Instead, we ask for the following commitments:

Endorse

Visibly endorse Progress Together for at least three years, including through social media, website, joint press releases and references to Progress Together in internal and external communications where appropriate.

Contribute

Lead by example and support work to create an enabling environment in which employees from all backgrounds have opportunities to succeed.

Participate

Take part in joint campaigns and share how to support the journey towards true socio-economic diversity in financial services.

Advocate

Act as an advocate for Progress Together, share industry knowledge and allow signposting to Progress Together's resources.

Elevate

Collaborate on bespoke projects and events; help shape our research; work with Progress Together on co-branded events.

Introduce

Share Progress Together's purpose and benefits with networks and make connections to financial services firms where appropriate.

Our Offer to Supporters

Promotion

Your logo on our website, a joint launch press release to announce the partnership, opportunities to be seen by our audience via organisation profiles and social media sharing.

Events

Joint online and/or in-person events focussing on socio-economic diversity or as part of a wider diversity event.

Thought Leadership

Share your knowledge, expertise and experience via our newsletter, website, social media channels and our 'Supporter Recommends' feature.

Expertise

Benefit from the expertise and experience of our people and regular contact with the Progress Together team.

Speakers

Access to speakers from Progress Together, its board, Founding Partners and members.

Affiliation

Credibility within the socio-economic diversity space.

Memorandum of Understanding will be in place to confirm the relationship.



"Progress Together Supporters are key to our mission of improving socio-economic diversity at senior levels in financial services. Their support underpins and reinforces our offering to members, which will ultimately lead to positive change in the industry."

Vincent Keaveny

Chairman of Progress Together

Former Lord Mayor of London

Key Contact

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Become an official Progress Together Supporter

Email: info@progresstogether.co.uk

See our list of Supporters and Founding Partners on [our homepage](#)

See our list of members [here](#)