

Savanta:

MARCH 2021

Diversity and Inclusion in the workplace

How well are businesses progressing?



It is widely accepted that Diversity and Inclusion in the workplace generates positive performance outcomes for businesses. Businesses with diverse teams, a wider set of skills, cultural backgrounds and personalities are more innovative and perform better financially.



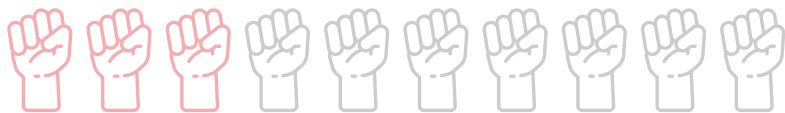
So how well are businesses progressing in this area?

Savanta wanted to understand what action had been taken on Diversity and Inclusion in the workplace. Therefore, we asked GB businesses two key questions:

- Have you already developed a Diversity and Inclusion policy?
- Have you conducted Diversity and Inclusion training for all staff?

3 in 10 have actioned

We discovered that 3 in 10 businesses had already undertaken some form of Diversity and Inclusion action in their workplace, whether that be developing a formal Diversity and Inclusion policy, or conducting Diversity and Inclusion training for all staff.



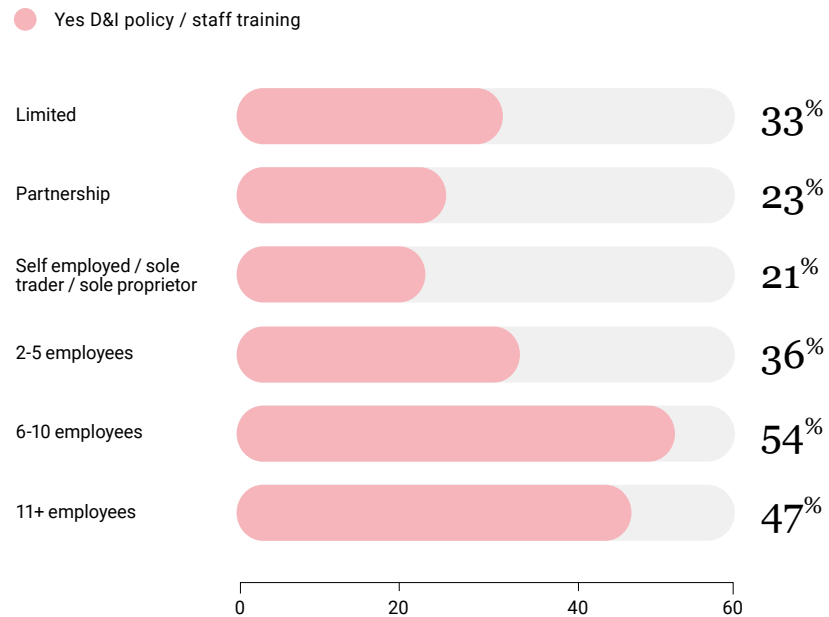
Limited companies are ahead of the game

Our data highlighted that limited companies were significantly more likely to have actioned one of these forms of D&I planning (33%) versus businesses run by a partnership (23%), or those who were self-employed/sole trader/sole proprietor (21%).

Business size was also a key factor. Maybe unsurprisingly, businesses with 2-5 employees were significantly less likely to have undertaken any form of Diversity and Inclusion action, 36% compared to 54% of businesses with 6-10 employees and 47% of businesses with 11+.



Chart 1: Business status and Number of employees



Education and health sectors most likely to have taken action

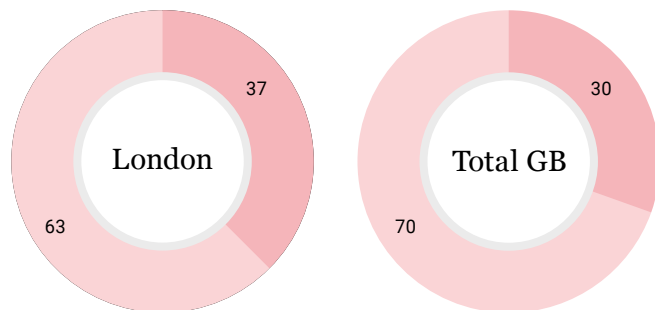
Looking at specific business sectors, education and health businesses were most likely to have carried out some form of Diversity and Inclusion action with 44% saying they have a formal D&I policy and/or have conducted D&I training. The transport, storage and communication sector were also more on board, with 38% confirming they had done so. Business sectors such as agriculture, forestry & hunting and construction were significantly less likely to have acted.

Regionally, London businesses were significantly more likely to have undertaken some form of activity (37%).



Chart 2: Region

● Yes D&I policy / staff training ● No D&I policy / staff training



Amongst smaller businesses (Start up and established up to £2m) younger owners and women are more likely to have set the D&I wheels in motion

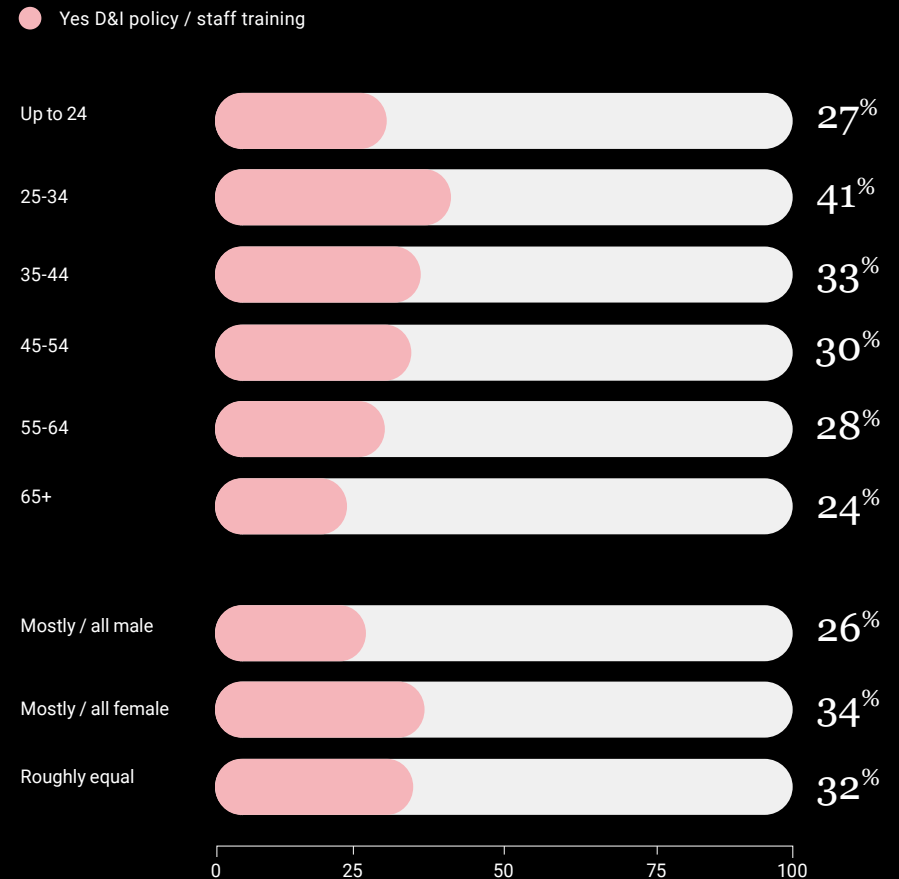
Younger owned businesses were more likely to have taken some form of action

40% of business owners aged up to 34 years old had either set up a Diversity and Inclusion policy or conducted staff training, significantly more than the over 35s (28%). The 25–34-year-old business owners were especially more likely to have actioned some form of Diversity and Inclusion policy or training (41%) whereas older business owners were significantly less likely to have done so (24% amongst the 65+).

Gender of the business owner also seems to contribute to the uptake of Diversity and Inclusion action. Mostly or all female businesses were significantly less likely to have carried out a Diversity and Inclusion action (26%).



Chart 3: Age and Gender of Business Owner



In Summary

The findings of our research show that a reasonable proportion of GB businesses are progressing with incorporating Diversity and Inclusion policies and training into their workplaces, however progress is patchy and there is still a way to go for many.

Embracing Diversity and Inclusion, as part of the everyday working environment, gives all businesses the opportunity to benefit and thrive. It is therefore important for all types of businesses to aim to be as diverse and inclusive as possible.

Savanta is a founding signatory of the Market Research Society's Manifesto for Opportunity – a set of CEO Pledges to continuously drive Diversity and Inclusion action in our industry.

Data attribution

Source: Savanta MVBC Q4 2020 SU EST £0-1bn GB. Base: 3,178, Survey Period: 16th September 2020 - 17th December 2020.

Savanta

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“
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”

Meet the team



Stephen Palmer
EVP, Financial Services

Stephen has 25 years' research experience across financial services and tech and leads the financial services team at Savanta. Prior to Savanta, Stephen was Head of Insight at Kantar Financial Services & Technology and responsible for delivering customer experience, brand and segmentation research. Stephen is a certified member of the MRS and has sat on the standards board.

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Sue Lewis
Director, Financial Services

Sue has more than 25 years' financial research experience having worked both agency and clientside on continuous and adhoc, qualitative and quantitative research. Sue has worked in the MarketVue Business Banking team since the inception of the study, 10 years ago.

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Craig Tandy
Account Director

Craig has worked in a variety of roles across the financial services sector, including working directly with SMEs at Close Brothers Bank. More recently Craig worked for IBISWorld supporting banks across their credit approval process and relationship management capabilities, before moving to Savanta to support the wider financial services research team.

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Helen Davey
Associate Director, Financial Services

Helen has more than 20 years' research experience gained agency side and has worked in the MarketVue Business Banking team for the past 5 years. Helen has considerable experience in managing large scale complicated syndicated research.

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Savanta is the full-service global market research and data insight company that helps businesses make better decisions.

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