



# ATTRACTING DIVERSE TALENT INTO INVESTMENT MANAGEMENT

January 2020

**INVESTMENT** 20/20  
*See your future in finance*  
Part of The Investment Association

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**Everyone in society needs the services of investment management firms and we need a diverse workforce to service them. Sadly, many feel that due to their socio-economic background the door is closed to them: Investment20/20 helps us reach some of these people and help them begin a career in this exciting industry.**



Euan Munro,  
Chief Executive Officer,  
Aviva Investors

# FOREWORD

**Successful businesses need to be able to renew in order to survive and thrive. This is no different in investment management where competition is strong. Competition to offer the best value, competition to win client mandates and competition to attract talent.**

The calibre of this industry's people is central to the service we offer. Their minds, their judgement and their relationship with clients are the foundations that shape investment performance and determine whether clients trust us to manage their money in the first place.

Despite our industry's expertise in taking well-judged risks and trying to beat the market, recruitment decisions can too often feel uninspired. We tend to hire from within our industry or from a limited number of elite universities.

It feels like a safe choice. But there are significant risks to this approach. It can generate groupthink and stifle innovation. It alienates us from the customers we ultimately serve. And we miss out on the wealth of talented people who have the minds and motivation to succeed but who need a chance to build better networks.

In 2013, our industry set-up Investment20/20 to challenge conventional wisdom on recruitment and open its doors to school and college leavers and university graduates from all backgrounds. It's difficult for individual firms to tackle diversity on their own but Investment20/20 allows the industry to work collectively to everyone's benefit.

Today, Investment20/20 is a multi award-winning talent programme for investment management. We've supported over 1,600 young people by giving them a foot on the ladder of our industry to help them forge a career. More recently we have added a number of other initiatives to help us cast the net wider and reach some of the young people furthest away from our industry, such as our Think Investments and Investment Ambassadors programme.

We believe in businesses recruiting for potential not polish because a diverse workforce will help them innovate, grow, and ultimately succeed.



**Karis Stander**  
Managing Director, Investment20/20



# A FUTURE IN FINANCE FOR YOUNG PEOPLE

**Businesses thrive when they are made up of the best talent from all backgrounds. Diversity guards against groupthink, helps us to understand the needs of our customers and ultimately take better decisions.**

For investment management, this means widening the range of people who consider the industry as a profession, and nurturing them throughout their career.

Our industry champions diversity and inclusion at the top of the UK's biggest companies in our role as investors, and we also recognise our responsibility as employers to build a diverse investment industry that is fit for the future.

In 2013, the Investment20/20 programme was founded by senior leaders, Andrew Formica and Nichola Pease, with a mission to bring more diverse talent into all aspects of investment management from school and college leavers, as well as graduates. Today, it is a multi award-winning talent programme for investment management helping enthusiastic and committed young people from all walks of life take advantage of the career opportunities offered in our industry.

**“ From a careers advisor’s perspective, Investment20/20 have been brilliant in helping us as professionals to understand the world of investment management. We have really appreciated the team coming into schools and attending events, to meet and engage with young people from diverse backgrounds and give an insight to the career opportunities. ”**

Careers Advisor



Investment20/20 has three main strategic priorities:

- 1. Attract talent** – position investment management as a vibrant and accessible sector, where differences thrive, and champion it as a career choice to young people who have very little understanding or awareness of investment management.
- 2. Recruit and develop talent** – provide a 12 month paid trainee programme as an accessible career entry point for students and allow employers to diversify their recruitment by judging potential rather than “polish” or other traditional criteria.
- 3. Retain and progress talent** – provide a development pathway and allow diverse talent to remain in investment management, progressing their careers and contributing at all levels across the sector.

The Mayor of London, Sadiq Khan, said:

“Investment20/20 is a leading example of how the capital’s different industries can make themselves accessible to all Londoners. I’m delighted that the Mayor’s Fund for London and Investment20/20 are working together to show young Londoners the career opportunities that the investment management industry has to offer.”

## CASE STUDY

### Isaac Nketiah

- Westminster Kingsway College
- Investment20/20 traineeship from 2018-19 at BMO Global Asset Management
- Now a Client Manager at BMO Global Asset Management



*“I already knew during my A-levels that I did not want to go to university, I wanted to give myself the time to explore the working world and see what was available to me before making such a huge commitment. I was informed about Investment20/20 by my careers advisor. It amazed me once I saw the number of opportunities Investment20/20 provided for school leavers at such prestigious financial institutions. I applied for various firms and in the end had a degree apprenticeship offer from a law firm and an offer from BMO.”*

*“Investment20/20 has helped me in more ways than I could imagine, it has provided me with a foot in the door in such a competitive industry, taught me valuable life skills such as networking, building long lasting relationships and improving my confidence and presentation skills. I now have the chance to go to other schools and inform students of the opportunities Investment20/20 has to offer.”*

# ATTRACTING DIVERSE TALENT

Investment20/20's extensive outreach programme shines a spotlight on the investment industry, the wide variety of roles available and the different entry points.

The team provides an approachable face for the investment management industry with clear age-appropriate and sector-specific careers information, helping young people make informed decisions about their future.

**Working closely with selected partners and charities**, such as the Peabody Housing Association, ARK, Mayor's Fund for London and Whizz-Kidz (a charity for young wheel chair users) has helped to broaden access and further increase diversity.

Building **links with the local communities** is another key element with borough wide school engagement programmes already rolled out in Croydon, Southend, and Enfield.

Investment20/20 also works with **a range of universities including new universities**, seeking to engage with some of the hardest

to reach students for the investment management industry. These include those studying arts, non-business and non-finance related subjects.

Investment20/20 targets those with potential but perhaps without the networks or friends in high places, and who face barriers in navigating their way into professional careers. A young person's first engagement with Investment20/20 may be a school assembly, followed by attendance at a careers workshop, an insight day, a work experience placement or being part of the Think Investments pre-employment programme.

More than 50 investment managers have partnered with Investment20/20 who advertise their trainee vacancies on a central website. This site provides a wealth of

## CASE STUDY

### Claire Few

- North Kent College
- Think Investments candidate
- Currently on an Investment20/20 apprenticeship at M&G

*"Taking part in Think Investments, Investment20/20's pre-entry programme, gave me the knowledge and skills to apply for an apprenticeship in the sector. I feel confident and excited to be starting my career in investment management, and to be part of the Investment20/20 programme."*



## FACTS AND STATS ABOUT OUTREACH



**250**

events in last  
academic year



**3,700**

schools, colleges  
and universities



**300**

contacts in charities  
and careers  
organisations

information about the industry along with all the partner firms, helping young people research and apply for roles.

The trainee placements last 12 months with an entry-level salary. During this time, as well as getting all the benefits of on-the-job training and building a deeper understanding about the industry, Investment20/20 provides trainees with additional learning and development opportunities. These include:

- **Industry insight seminars** – talks from industry leaders and a chance for trainees to ask questions and meet their peers who are working in other firms
- **Technical training courses** – giving trainees an understanding of investment markets, what makes investment businesses tick and topical trends in the industry
- **Soft skills training** – techniques and tools to help trainees progress their careers such as presentation skills

The trainees are also given the chance to build a strong network within the industry, which would typically take individuals who enter the sector via a more traditional route, years to develop. Ultimately, the programme is designed to give young people confidence, contacts and clear direction at this early stage of their careers.

To find out more or get involved, please contact:

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- Juliet Leith, Client Relationship Manager, Investment20/20 – [Juliet.Leith@investment2020.org.uk](mailto:Juliet.Leith@investment2020.org.uk)

## OUR TRAINEES



Over

**1,600**

Trainees  
in last 6 years



**2 in 5**

Trainees are from ethnic  
minority backgrounds



**2 in 5**

Trainees are female



**46%**

of grads are 1st in family  
to go to university



**50%**

of the graduates have  
joined with a non-finance  
related degree

# THE JOURNEY



ENGAGEMENT



ONE YEAR TRAINEE PLACEMENT



**INSIGHT  
DAY**



**WORK  
EXPERIENCE**



**STAY AT  
EXISTING  
TRAINEE  
PLACEMENT  
FIRM**

**MOVE TO  
ANOTHER  
FIRM WITHIN  
INVESTMENT  
MANAGEMENT**

**TRAINEE  
FORUM**

**NETWORKING  
EVENTS**

**COMPLETION**

**PURSUE  
ANOTHER  
CAREER  
CHOICE**

# BREAKING DOWN BARRIERS

Attracting diverse talent can come with challenges. It's not always down to a person's ability. Sometimes young people face other personal barriers for example a disability, responsibilities outside of studies such as being a young carer, a lack of good careers guidance, contacts and access, or not having been to the 'right' university.

However, young people that Investment20/20 has worked with are committed, resilient, great problem-solvers and most importantly, enthusiastic to take the first step in their career. So the Investment20/20 team set-up a number of pre-employment initiatives to further help young people access the industry.

## CASE STUDY

### Hafsa Mughal

- Woodford County High School
- Investment20/20 traineeship from 2014-15 at Henderson Global Investors
- Now a Customer Success Manager at Kurtosys Systems

*"I came into the finance world with no connections, experience or real knowledge of the financial industry – it was terrifying. I leapt at every opportunity Investment20/20 gave me to network with both my peers and senior executives across the industry. They also stepped in to provide the necessary training to contextualise and explain the financial terminology so very prevalent in the industry. This gave me the confidence boost to engage with my colleagues across the business from fund managers to compliance officers helping me to raise my profile internally. Ultimately Investment20/20 was there at the start when I needed it the most to give me the building blocks to succeed in my trainee programme, my subsequent extension and my recent transition into Fintech."*



# 1. THINK INVESTMENTS

In 2018, Think Investments was launched as a new outreach programme enabling all capable young people to have a route into investment management.

The team talked to 1,000 state-educated school and college leavers, from diverse and disadvantaged socio-economic backgrounds, who didn't have networks in the industry. In 2018, 64 young people were selected to join the programme introducing the candidates to the career opportunities available in the investment sector and providing the necessary skills to complete their applications and shine at interviews.

Of those 64 students:

- Over half were from Black, Asian, mixed or from other ethnic minorities
- Over a third were female
- Just under a third have been on free school meals (over double the national average)
- Over two thirds were the first in their family to go to university

The Think Investments programme comprised six events and masterclasses and one day's work shadowing between October 2018 and April 2019, all hosted by industry firms.

More than 30 investment firms offered over 110 work shadow placements, allowing many students to experience work life at more than one company. These talented young people were supported by over 100 industry volunteers as they grew in enthusiasm and confidence.

Some of the students have secured entry-level roles with investment management firms including Barings, Brooks Macdonald, Janus Henderson Investors, M&G, Rothschild & Co., Schroders and Willis Towers Watson.

This year will see another roll out of the programme with Year 13 students (funded by the City of London Corporation) and for the first time, final year undergraduates.

## CASE STUDY

### Kelvin Lloyd-Coker

- Sir George Monoux College
- Think Investments candidate
- Currently on an Investment20/20 traineeship at Schroders

*"Without Think Investments I wouldn't be where I am now – on my Investment20/20 Traineeship at Schroders. In my final year of A-Levels, one of my teachers suggested I join the Think Investments programme. I had little knowledge about the sector, but I recognised it was an opportunity to gain some vital experience which would help me build a foundation for my future. The programme taught me how to be adaptable, be professional and prioritise my time. It prepared me for the world of work, and showed me that the sector is accessible. The Investment20/20 Trainee Programme is now propelling me towards my future career in the sector."*



## 2. INVESTMENT AMBASSADORS

The vast majority of students Investment20/20 engages with don't know about investment management or don't believe it's a sector for them, especially if they don't know someone already working in financial services.

The Investment Ambassadors initiative is about mobilising professionals already working in the industry – regardless of background, entry route, role or seniority – to speak in schools, colleges and universities and inspire young people to forge a career in investment management.

There is a lot of good will in the industry to do this, with over 85 Investment Ambassadors signing up in the first two months. Investment20/20 provides the platform and support for volunteers by preparing the material for a half hour talk or a one hour workshop, plus a range of interactive activities to suit the age of the students.

These visits make a real difference. By sharing their personal life stories the Investment Ambassadors have become role models, helping to inspire tomorrow's workforce. As a result, many students are encouraged to sign-up to the Investment20/20 career website and apply to become a trainee.

“ Some of our best recruits have come from Investment20/20 ”

Peter Harrison,  
Group Chief Executive, Schroders

### CASE STUDY

#### Fraser Weir

- Graduate, BSc Sport & Exercise Science
- University of Leeds
- Investment20/20 traineeship from 2013-14 at Legal & General
- Now a Senior Investment Analyst at Buck



*“Investment20/20 has proved to be an invaluable initiative that provides a great foundation for those wanting to make a first step into the industry as well as open up further opportunities to a wide range of career paths within investment management. My own experience reflects this, before joining the programme in 2013, I had studied Sport & Exercise Science BSc at university, not typical of someone in this industry. If it wasn't for Investment20/20 I would not have considered pursuing a career within investment management or started my career as a valuations analyst at Legal & General Investment Management to my role now at the investment consultancy Buck. Likewise, many of my friends from the scheme have moved onto a broad range of roles across the industry network. ”*

### 3. WORK EXPERIENCE PROGRAMME

For many businesses informal work experience placements are easily organised for family members or friends' children, but setting up a more open formal programme can sometimes mean a lot of administration and dedicated resources.

However, gaining work experience is a huge help to young people to get an insight into the world of work and make informed decisions about their career choices.

Investment20/20 recently launched an industry-wide work experience programme where everything is centrally managed, taking the heavy lifting away from firms.

Around 15 investment managers and 50 Year 13 students have signed up to take part in a week long programme where the students will spend each morning in skills development workshops, learning about the industry and different interview techniques, followed by an afternoon based in the different firms.

**“ As someone who left school and entered the workplace at 16 one of the appeals of the Investment20/20 programme is it enables us to tap into a significant talent pool of school leavers that our traditional graduate programmes wouldn't consider. We're incredibly proud to be part of the Investment20/20 programme and what it has achieved on behalf of the industry and we look forward to further developing our relationship with them in 2020. ”**

Ian Foster, Senior Vice President, Chief  
Administrative Officer (UK) Alliance Bernstein

**“ Investment20/20 is an excellent offer for young people, which we as a Local Authority were keen to share with our schools & colleges. Not only does the programme offer students the opportunity to clearly understand the scope of investment management, they also obtain practical, hands-on experiences within prestigious City based firms; this an invaluable way of bringing careers learning to life. ”**

Croydon Council

# INVESTMENT20/20 INDUSTRY PARTNERS

Investment20/20 has been welcomed and supported by investment management firms of all size, with over 50 partners now using the programme to help improve diversity in their organisations.



“Hermes Investment Management believes that diversity and inclusion are both moral and economic imperatives for our industry. We are proud that so many of our staff have volunteered to work with Investment20/20 as Investment Ambassadors to attract diverse, talented young people to investment management. Embracing social mobility can only bring positive outcomes for businesses and society.”

Saker Nusseibeh CBE, Chief Executive,  
Hermes Investment Management

# AWARD-WINNING

INVESTMENT  
WEEK

Investment Week  
Women in Investments Awards 2019  
**Contribution to Diversity**

The Financial  
Services Forum

The Financial Services Forum  
2019 Awards for Marketing  
and Effectiveness  
**Most Effective Content Marketing**

Financial Adviser  
DIVERSITY IN FINANCE  
AWARDS 2019

FT Adviser Diversity  
in Finance Awards 2019  
**Diversity Marketing & Recruitment  
Campaign of the Year**

fn

Financial News  
Asset Management Awards Europe 2019  
**Diversity Initiative of the Year**

INVESTMENT  
WEEK

Investment Week  
Marketing and Innovation Awards 2019  
**Campaign Innovation  
(Highly Commended)**

The Financial  
Services Forum

Financial Services Forum 2019 Awards  
for Marketing and Effectiveness  
**Use of Limited Budget  
(Highly Commended)**

fn

Financial News Asset Management  
Awards Europe 2018  
**Asset Management Innovation of the Year**

INVESTMENT  
WEEK

Investment Week Women  
in Investment Awards 2018  
**Contribution to Diversity Award**

INVESTMENT  
WEEK

Investment Week Investment  
Marketing and Innovation Awards 2016  
**Open Innovation Award**

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