

Embracing inclusion

Here's what you missed in the latest NxtGen virtual panel discussion, investigating ways to make our profession more inclusive.

by Zahraa Kadri

The author Andrés Tapia summarised diversity and inclusion effortlessly in ten words: “Diversity is the mix. Inclusion is making the mix work”. Understanding the elements of what makes us diverse is step one, step two is understanding how to make the industry more inclusive and step three is making it happen. To make the industry more inclusive, there must be discussions to raise awareness and highlight the importance of inclusivity.

As an industry, to practice inclusivity, we must first embrace all elements which make us diverse. To make us inclusive, we should communicate best practice effectively across sectors.

In September, IAM NxtGen held a virtual panel discussion with asset management industry leaders (see box), discussing the challenges and the changes needed to make the industry more inclusive.

The panel

Ashley Barratt

Associate Partner, meliorate

Zahraa Kadri

Senior Analyst/Programmer,
Atkins

Alexandra Knight

Founder and Director,
Stemazing Ltd

Yousef Salman

Asset Manager, Atkins

Lila Tachtsi

Asset Management Director,
Highways England



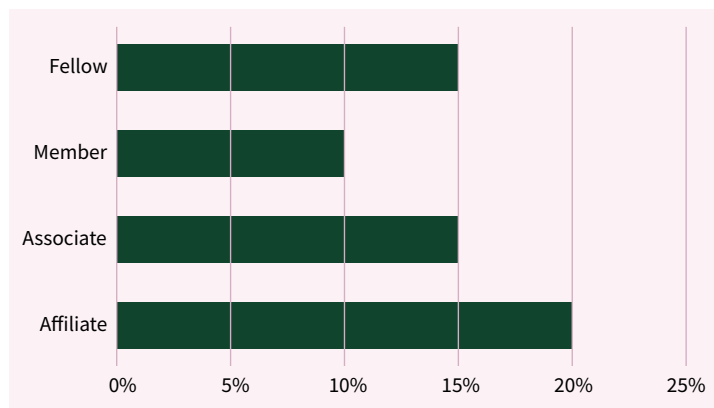


Figure 1: Approximate percentage of female IAM members at each membership level (2019)

What do diversity and inclusion mean to you?

For many years, gender has been at the forefront of improving diversity in asset management and the industry. Other groups under the diversity umbrella, such as neurodiversity and LGBTQ, have received more focus over recent years, but race has been more of a taboo topic.

Ashley told the panel: “Diversity and inclusion for me is trying to empathise or to connect with different backgrounds and cultures, and to try and draw your own pathway through that. It is important, we’ve been talking about this conversation throughout my career. I applaud Alex and Lila for their work that they do in promoting inclusion, I don’t want us to be talking about this in 20 years’ time, lots to do.”

Lila followed with her thoughts. “A few years ago when we were talking about diversity, there was a lot of focus on gender. There’s been great recognition to include all diverse groups. There has been a lot of talk on Black Lives Matter ... We need to get to a stage where everybody is included, every diverse group is included and has the same and equal opportunities ... although the way it was described to me, if you go to a neighbourhood, there are many houses and there is a fire, the firefighters will need to focus on that house on fire at the time, it doesn’t mean the other houses are less important.”

How do you promote inclusivity?

The panel agreed there should be role models actively demonstrating and practising inclusivity and that opportunities should be given to the non-obvious groups.

By challenging behaviours actively and proactively, we are immediately showing others that we should be more tolerant as a society and more inclusive in the workplace.

Lila’s immediate reaction was to be active role models to all around. “By trying to close our eyes to name of the individual, to the colour of their skin, to their sexual preference, do not consider that when you are making a decision about a new job, about a career opportunity ... we want to promote inclusivity but not by talking about it, but by demonstrating, by being the role model who is inclusive.”

Alex said: “All of us have to play a part in promoting inclusivity, and not feel like it is something for someone else to do because they happen to be in that minority group. We all have to play our part.”

Why is it important and how do we achieve it?

The general consensus amongst the panellists was that the “why” is more important to emphasise to others before addressing the “how”.

“The why question is the most important one,” said Alex. “I think diversity and inclusion is very well aligned to the ethos of asset management in the sense what we are trying to do in asset management is trying to get different functions to communicate with each other, so that we all follow the same direction.” She stated that you can’t have a successful asset management organisation without diversity and inclusion.

“It is important because it reflects the society we live in”, said Ashley, and reiterated that we reflect the needs and requirements of our stakeholders.

To address how we achieve inclusivity, it is common to implement metrics, especially as asset managers love a good threshold or metric. A member of the audience asked if we can get away from putting measures in place to demonstrate our efforts to be more diverse and inclusive. Some would argue you need measurement to ensure the organisation is following the right direction.

How can we simplify knowledge sharing across different sectors?

The panel agreed we need to improve on our communication across the sectors. Lila opened her response to this question by reflecting on how we should keep an open mind. Not everything is directly transferable between sectors – for example, between the highway and aviation sectors. She emphasised that sharing knowledge is critical and conversations need to be had by the right people.

Alex mentioned “a more agile approach to knowledge sharing. Break down barriers and silos by bringing groups of people together to share ideas.”

Ashley’s closing statement was: “To simplify knowledge sharing, we need to talk more. We need more sessions like these, where we are engaged in an exchange of thoughts, ideas and practices because it is powerful. Knowledge shared is power, not knowledge itself.”

Several articles online suggest asset management has not progressed regarding increasing representation of women and other diverse groups. This is also a reflection of the much-needed diversity in leadership roles across the industry. We need to be more proactive in improving the balance between women, ethnic minorities and all diversity groups by communicating better and by talking more about how we can be more inclusive.

About the author



Zahraa Kadri is a Chartered Mathematician and a Senior Analyst within Atkins’ Digital Asset Management practice.

She is involved with digital innovations, asset valuations and leading on analytics across several projects informing key decision-making. Zahraa is on the IAM NextGen Committee and the PIARC Asset Management Technical Committee.