Working in Mortgages

In association with AMI & imla

D&I in the Mortgage Industry: Chapter 2 Visioning Day

Outcomes, ideas and talking points

Flipchart 1 – Andrew Montlake

Questions

What can we do…

…to make it easier for people with caring responsibilities?

…to make everyone feel included in the mortgage industry?

All the groups engaged in some good debates and a number of common themes were raised.

On the question of **inclusivity** much of the discussion did come down to industry events with the following raised as potential ideas to help encourage more / different attendees and to make those that do attend feel more welcome.

- Having all the events in the evening was cited as not being good for carers and more daytime activities or split events were called for.
- Events need to do more to acknowledge different faiths, eg, events clashing with religious festivals or serving food such as pork which many do not eat and therefore forced to eat vegetarian meals and made to feel different.
- Drinking at events – could be an alcohol free event or making sure there is choice, for example alcohol free drinks, mocktails, etc – more than just a choice of beer, wine or water. Hosts should ask guests what they would drink or even whether they want alcohol or not up front. Dietary requirements should include drink not just food.
- Vegie, Vegan or kosher food is always delivered to the table first, sometimes even wrapped up – why not delivered at the same time so does not stand out?

- Dress code also came in for a lot of discussion especially where women feel they need a different outfit every time. Could we encourage a "Communal closet"?!
- Black tie concept is very male orientated as is lounge suits and cocktail dresses. Is it better to use terms as "dress to impress", "party gear" or business casual as examples. Do we have to make people dress up? Need to include people's cultural differences and comfort.
- The idea of returning to name badges and company at all events was generally considered a good idea as it helps not only for those who may have trouble recalling names for a host of reasons but could also help stimulate conversation and include others. For example, you know someone on social media but may not recognise them in person and it is a natural talking point.
- Making sure that you take new people to events and making a point of introducing them to others to help them grow their own network.
- Why is there not a bespoke industry "networking event"?
- Awards to actively recognise D&I – this is something that is happening to some degree.
- Educating your staff on different parts of the industry to maybe stimulate passion and encourage different people in different positions. Could this be done inter-company, eg, lender and broker?

As far as **carers** were concerned stats were shared that 1 in 9 people are carers and 3 in 4 of these are females.

- Leaders were asked to trust in their team more and to all adopt more flexible working policies with more time for hybrid or home working to help. Could we encourage more roles as "job sharing"?
- How do companies deal with covering for carers – does that make non-carers feel it is unfair as they have to cover their work?
- Messaging should come from the very top of organisations around personal circumstances, showing that everyone has similar issues and challenges and making sure you are actively listening.
- There should be more shared stories from those with caring responsibilities to show it is not just you and how they dealt with it and still obtained successful promotions.

- More availability of mentoring, reverse mentoring and “people like you” stories.
- Blocking out “zones” on calendars for example school runs or care should be used and encouraged and not anything to feel ashamed about.
- There is a feeling especially in men that they cannot be seen to have to do this. Many will not admit going on school run or having to look after anyone and it causes stress as excuses are made or even days taken off rather than to admit it.
- Having early sales meetings or those that run over school pick up should be avoided to ensure that those with responsibilities do not feel they have to always choose work or family.
- This should start in the interview process, for example asking questions around what are your key needs and preferred working model?
- Having interviews recorded could help to remove unconscious biases if reviewed by other team members.
- There should also be a focus on home safety to ensure people are not at home in poor conditions / equipment.
- Resources are needed – perhaps on workinginmortgages website – shared in companies as to what employed and self-employed rights are so people can make more informed decisions about their roles and work.
- Self-employed workers can often feel lonely and isolated – how do we address this and ensure they feel included and part of something?

Customers

A big last point was that we discussed many things but never, until the end did anyone mention where our customers are in all of this?

- What do they want, expect, need to see from business they work with and also do the services we provide take into account they may not be able to engage at the same times we are at work?
- Where is the flexibility in experience to take into account their diverse needs?

Flipchart 2 – Iain Cartlidge

Questions

What can we do…

…to improve workplace experiences for everyone?

…to make events more inclusive?

We suggested several considerations/changes to improve the inclusivity of events

- Event Timing – Should events (particularly Awards) take place in the evening? This might exclude some cohorts who perhaps have childcare or carer duties
- Should we think about dress code. Is Black Tie inclusive? Would an alternate descriptor be more progressive or confusing. People do still like to dress up, but others might have a cost barrier to participate
- Much progress has been made for inclusive food & dietary requirements but the same cannot be said about drinks requirements. Those who do not drink still might receive an inferior experience. Soft drink choice is still an afterthought at some events, and not inclusive for those who do not consume alcohol
- First-time attendees. Can we do more to ensure those who are attending an event for the first time feel included. Table hosts should know this and ensure they are at the event ahead of guests. Could the event organisers provide a 'buddy up' system should this be required?
- Experienced event attendees should ensure that they make a conscious effort to speak to new people and make new event attendees as welcome as possible
- Table hosts should think about varying their guest lists to encourage wider participation. A table host should think about inviting guests against a general business partner profile rather than a named guest. i.e. A representative from a top 50 adviser firm in a customer facing role, rather than the names of the historic company representative

- Should a table host be obligated to bring a 'starter' (someone new to the industry) to each event?
- Should events include partners which could positively change the guest dynamic
- Event organisers to have clear sight of 'Inclusion calendar' to minimise clashes with festivals and important cultural events

We also discussed the framework to promote improved behaviour.

The common theme was…

- It is the responsibility of ALL to make the improvements. Event organisers, table hosts and individual guests all have a responsibility in setting the benchmark for good behaviour, being a proactive participant in upholding standards, and providing allyship and support in the event of unacceptable behaviour.

And the 'what's next' list…

- All table hosts should have a consistent message. Clear expectations of behaviour to be sent to all guests and acknowledged on acceptance of the invitation to the event
- Event organisers and table hosts to signpost external content on their communications (content perhaps be housed on the AMI website) to give all attendees access to clear expectations on behaviour as well as help with wider knowledge and understanding of difference. (e.g. cultural difference myth-busting, don't assume tips e.g. whether people are comfortable with physical contact, etc.)
- What is the optimum process to report incidents? We welcome the option to speak to an event organiser or a table host, but should this mechanism be more robust, particularly if a recipient of the offending behaviour would like further support. This should be labelled as 'support', not 'whistleblowing'
- Also, how can we effectively share information regarding inappropriate behaviour? How would a table host know if one of their intended guests had a history of inappropriate behaviour? Should individuals be blacklisted from all events? Would there ever be a situation where blacklisting someone is not the right course of action? Is there a risk that we could incorrectly label someone?

- Deliver an event of 'lived experience.' Promoting trailblazers and changemakers. Ensuring more people see difference – to understand it and harness its benefit

Improvements in the workplace

- A distinction was made between employed and self-employed. Is it assuming employed or members of a network have access to more resources? Should there be a resource (HR or otherwise) available to smaller independents/self-employed. Could AMI offer any centralised resources?
- People before profit. Can a financial contract be complemented by an ethical contract. Terms of business to include D&I measures, not just financial or regulatory obligations
- Promotion of an Inclusion calendar
- 360 feedback to senior management teams as part of appraisal and review processes
- Stimulate open discussions and share lived experiences to understand difference

Flipchart 3 – Kevin Roberts

Questions

What can we do…

…about overt discrimination?

…about complaints reporting?

…to evidence and respond to issues using data?

Helping the individual impacted

- Lots of 'FEAR' from those who are experiencing discrimination, from inappropriateness at events to gender pay gaps, etc.

- Feeling that they must not rock the boat – sometimes the 'perpetrators' are senior in firm or industry
- Real need for support, but unsure where to go or whom to speak with

Ideas included

- Publishing guides to help with what to do, where to go. How do you 'call out' discrimination?
- Put some case studies on the website to show types of discrimination but also how people dealt with it. Can we build on this page on the website? Don't all have to have a positive ending. Highlight that sometimes it is hard to follow through and not back off (example of legal expenses on home insurance being used to help an individual)
- As above, but also use storytelling to bring to life
- Arrange some 'practice sessions' for people to work through how they would deal with certain situations, E.g. as someone experiencing and especially as a bystander – how should you react if you witness something?
- Guidance on collating evidence and building a case to move forward with e.g. gender pay gap issues

Help for leaders

- Needs to be some guidance on what good looks like (and what doesn't look so good!)
- How can large firms help small firms with processes, ideas et
- All firms need a process for dealing with this
- Small firms and self-employed may need most help. Could we partner with companies such as Peninsula (Rupi's idea) who for say £100 per month can provide all sorts of services for small businesses.

- Self-employed came across as a real area for us to help – they perhaps need it a "big issue". Are employers 'scared' of IR35 or use this as an excuse to not put in processes or do anything? Can we provide some thoughts and guidance here?
- Leaders need to be aware to be looking for issues across and down their organisation. Lots portray positive cultures on their websites etc but do not live this – some firms have issues
- More allies required form our industry leaders, more need to become more active and less passive

Complaints reporting

- Clear policy required
- Discussion that maybe AMI do not set themselves out to 'solve' issues – are they the right people, capable etc? Instead, be the first place people can go to:
- A place for help, guidance and support only
- To listen
- Share website content, case studies, processes, who else can help (ACAS, lawyers, HR, etc)
- Maybe set up a helpline similar to British Transport Police – 'see it, say it, sorted' or football grounds where you can text the seat number anonymously to report inappropriate behaviour etc.
- AMI is there to support you. This could lead a marketing campaign as a reason to join AMI

General

- Discussion around micro aggressions, the rolling of eyes or refusing to pronounce names. Can we talk about these and as above, some case studies or ideas on how to challenge.

- Be clearer on labels e.g. banter. What is and isn't banter, where does it cross the line? Plus discrimination – what is it, can we define it?
- Events – share table plans with guests beforehand.

Flipchart 4 – Dom Scott

Questions

What can we do…

…to address barriers to career progression in the mortgage industry?

…to avoid losing talent?

…to close pay gaps?

Attracting talent

- Women applying for roles in the mortgage sector is lower than men, at all levels. Women tend to follow the criteria process more rigidly whereas men tend to 'wing it' and hope for the best.
- Companies also need to work harder to attract more women.
- Far too often roles awarded, are the by-product of long-standing relationships between men and their networks. Its therefore hard for people outside of those networks to break in.
- 'apparently' – not enough women use LinkedIn to promote themselves
- More needs to be done to promote allyship amongst women/under-represented groups, more networks needed.
- People who succeed need to throw down the ladder for others. Queen Bee syndrome is the antithesis of this amongst women.
- Are there companies/groups in the Talent Acquisition space, people can sign up to, in order to understand their traits and determine if the mortgage sector is right for them, and if so, what types of roles?

- Having this would make the process of finding a suitable company/employee easier for candidates and employers. Plus it helps to identify cognitive diversity.
- Mortgage sector needs a better programme to develop future leaders. What are the signs to act on for upcoming talent?
- Can a sector wide mentor ship programme help to support this?
- Should the mortgage sector be more prescriptive for what ‘good’ looks like when defining company cultures?
- It’s hard for women to come back into the industry once they go on maternity leave? Why are there not more job shares unlike other sectors?
- Recruitment processes need to be more trait driven not personality driven.
- We need to tackle the ‘boring’ reputation to attract more talent.
- Need to dispel the notion you need to be good at maths to work in this sector and work harder to promote the range of roles available across all skills. The mortgage sector is for everyone! Need to do more ‘day in the life of’ to promote this.
- A new section for the website called ‘Superstar stories’ – used to promote the people/roles available in the industry.
- Must engage with more conventional talent acquisition channels to find the talent and not be so passive. Recruitment fairs etc…
- Selection processes need to improve and be based on objective criteria more, not ‘what mood’ the interviewer happens to be in that day. This tends to work against under-represented groups more

How to close pay gaps

- Promote the fact commission-based roles mitigate the issue of unequal pay.
- However, if employees are not given equal access to leads, the problem continues in a more subtle way. Sometimes people are discriminated against due to their gender or race from dealing with certain types of clients.
- Transparency of packages within a company is important, combined with a level playing field for all. Must move away from individual arrangements based on subjectivity.

- Should non-sales roles be paid as much as sales?
- Sales have to deal with the pressure of 'bringing in the revenue'
- However non-sales work just as hard to process it. Would bonus schemes help to bridge the gap for non-sales roles?
- Great mantra – Salary to recruit people, Commission to motivate people, Bonus to thank people, shares to retain people.
- Is the pay gap just about earnings? Yes technically, however it is also about access to other resources within a firm like time with the leadership team, access to leads, access to development/training and opportunities. They are all sub factors.

Flipchart 5 – Robert Sinclair

Questions

What can we do…

…as individuals?

…as leaders (or what can we do to spur change at senior leadership level)?

…to set the vision and track progress?

Big picture ideas

- See it – say it – challenge – but to who – who is policing it?
- Create a 'Safe Event' sticker where its meets certain standards
- Create 'new to event' buddies
- Build bigger press profile and develop social media storm

- Need more story telling away from DIFF and find a way to engage the passives

Key questions identified

- Who are the big firm champions – how do we get them engaged with all – is there a role for the professional bodies?
- How do we hold those that do not embark to account?
- Can we create checklists for businesses – a scorecard – publish performance – longer term targets?
- How do we hold firms to account but not become a bureaucracy?
- What does inclusion mean to us, and how do we keep this industry inclusive (no backsliding on existing progress)?
- How do we review selection, recruitment and retention processes?
- How do we build better processes – do we challenge all white male firms?
- Do we need a rain check survey now? (Full AMI Viewpoint D&I review planned to be done in Q1 2024 for report Q2 2024)

Proposed leadership action points

- Define purpose and role of Steering Group
- Define roles and support for the work teams.
- Is there a team leader support structure?
- What does 5 years' time look like? What picture should we paint?
- Define Goals and a Vision