

Emerging Diversity and Inclusion: HSBC New Zealand

Creating a diverse and inclusive workplace is helping HSBC New Zealand attract, retain and develop its workforce, and better connect with its diverse customer base.

HSBC is one of the world's largest banking and financial services organisations. It serves more than 37 million customers through four global businesses. HSBC operates in New Zealand as a branch of The Hongkong and Shanghai Banking Corporation Limited, with an employee base of about 230.

The local organisation began its focus on diversity and inclusion in 2015. In the first year, HSBC introduced several new policies covering discrimination, harassment and bullying, more paid parental and partners' leave, and flexibility for all employees, not just carers.

A new workshop, Developing the Skills to Lead with Confidence, was held for female talent, diversity metrics (female and age bracket by band level) were given visibility at senior levels, and a group-wide target ensuring all succession plans will have a nominated female for each role was set.

The second year of the diversity and inclusion focus built on the foundation established in year one, and introduced greater structure and governance through the creation of the Diversity and Inclusion Committee.

The committee is made up of the CEO, Head of HR, Head of Retail Banking, Communications Manager, HR Business Partner, Head of Talent AUS/NZ and four representatives from across the business.

In June 2016, the DIAN Diagnostic Survey was deployed to all employees to gauge their perspective on where HSBC New Zealand is now at on its diversity and inclusion journey. This has enabled the bank to establish a benchmark and to identify next steps.

A pay equity review was undertaken in mid-2016 to identify the extent of the pay gap for 'like-for-like' roles, by band and organisation wide. Post the review, an action plan was developed by the Diversity and Inclusion Committee to address the findings, and HSBC's recruitment partners were made aware of the requirement to present at least one female candidate on each shortlist. There will also be at least one female on each of the interview panels.

Employee Resource Groups have been set up to support the 2016/2017 Diversity and Inclusion plans. The Parents@HSBC and Embrace (Cultural Diversity) groups were established earlier this year and have recently held launch events and celebrated cultural diversity month for the month of June.

Accelerated Development and Championing Diversity programmes have been launched to develop a strong pipeline of local talent and HSBC obtained Rainbow Tick certification.

HSBC undertook a review of current benefits and extended paid parental leave to 18 weeks, also offering to continue superannuation contributions throughout the parental leave period providing the employee continued to make required contributions.

HSBC New Zealand has great sponsorship and support for diversity and inclusion as CEO Chris Russell was the former Chair of the HSBC Australia Diversity & Inclusion Committee. Head of RBWM (Retail and Wealth Management) Glen Tonks was appointed the sponsor for diversity and inclusion to provide leadership and visible support for this area and create a strong tone from the top. He is

currently Chair of the NZ Diversity and Inclusion Committee. Annual Townhall meetings, which all staff attend, have a diversity and inclusion update and senior leaders in the organisation spearheaded the launch of the flexibility programme.

While HSBC is in the early stages of its diversity and inclusion programme, Human Resources Business Partner Rachel Stewart says initial feedback and survey results have been positive.

“For employees, these changes are making a difference every day. One of our surveys for flexibility indicated 50 per cent of the bank's staff have been working more flexibly since the launch of the programme, and 63 per cent believe that their productivity has increased as a result.”

“At each of the Diversity and Inclusion awareness events we have held, we have had up to 50 employees attending with very positive feedback received. This represents between 15 and 20 per cent of our team in New Zealand, indicating strong support.”