

# ICI Diversity & Inclusion RFP Framework 2023

DECEMBER 2023

Diversity & Inclusion (D&I) in the RFP Framework is defined by individual ICI member firms as it relates to the policies and practices they may have in place within their organization. The RFP Framework is updated on an ongoing basis to take into consideration the fluid nature of D&I matters including current trends, relevant regulations, and legislative developments or laws.

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## Part I: Firm Profile

1. Firm name:
2. Address of firm headquarters:
3. Contact name:
4. Contact job title:
5. Contact email address:
6. Contact phone number:
7. Assets under management as of the end of the most recent calendar year:

## Part II: Statement and Demonstration of Commitment

### Statement or Policy

Does your firm have a diversity and inclusion (D&I) statement or policy?

Yes

No

*If yes, please describe. If no, please explain or provide commentary.*

### Demonstration of Commitment

*Please explain how your firm demonstrates its commitment to workforce D&I.*

## Part III: Questionnaire

### Dedicated Resources

1. Does your firm's leadership view D&I as an enterprise-wide priority?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

2. Does your firm have a Chief Diversity Officer (CDO) or similar senior official(s) responsible for directing and overseeing the firm's D&I policies, procedures, and programming?

Yes

No

*If yes, please provide the title(s) of the senior official(s). If no, please provide commentary or an explanation.*

2a. If yes, does your CDO or similar senior official(s) report directly to the firm's CEO and/or have the ability to influence D&I-related policies, procedures, and programming enterprise-wide?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

## Diversity Efforts and Measuring Success

- 3.** Does your firm measure diversity outcomes at all levels of the organization and across all departments?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

- 3a.** If yes, what D&I measures has your firm set and/or established?

- 3b.** If yes, does your firm share its D&I measures with staff throughout the organization?

Yes

No

*Please explain or provide commentary.*

4. Does your firm use **quantitative** measurements to assess D&I efforts in areas such as applicant tracking, hiring, promotions, separations, career development, and retention?

Yes

No

*If yes, please describe these measurements. If no, please explain or provide commentary.*

5. Does your firm measure employee **inclusion** efforts, for example with employee engagement surveys?

Yes

No

*If yes, please describe these measurements. If no, please explain or provide commentary.*

## Compliance, Accountability, and Governance

6. How does your firm ensure its D&I policies are followed?

7. Is management held accountable for the progress of D&I policies, initiatives, and efforts through performance reviews and/or compensation?

Yes

No

*If yes, please explain how D&I progress is linked to management performance reviews and/or compensation. If no, please explain or provide commentary.*

8. Please describe the diversity makeup, e.g., race, ethnicity, gender, and veteran status, of your firm's board of directors.

9. What oversight, if any, does your firm's board exercise regarding the firm's D&I policies, initiatives, and efforts?

## Training and Education

10. Does your firm offer D&I training/education for employees?

Yes

No

**10a.** If yes, what key topics are covered by your firm’s D&I training/education for employees? Please check all that apply.

Allyship

Anti-harassment

Anti-racist

How to manage a diverse workforce

Other, please explain:

Inclusive leadership

Microaggressions

Unconscious bias

Women in leadership

**10b.** If yes, are the training/education sessions **required** for at least some employees?

Yes

No

**10c.** If yes, who are the required participants for your firm’s D&I training/education?

**10d.** If yes, how often are the training/education sessions offered?

**10e.** If yes, how does your firm measure the effectiveness of the D&I training/education provided to employees?



## Recruitment

**11.** Does your firm have a strategy to enhance the pipeline of underrepresented talent into the firm?

Yes

No

**11a.** If yes, please provide examples of practices that your firm employs to promote D&I in recruitment efforts. If no, please explain or provide commentary.

**12.** Does your firm have a process to encourage and form diverse interview **slates**, i.e., the interview process begins with a diverse pool of qualified candidates?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

**13.** Does your firm have a process to encourage and form diverse interview **panels**, i.e., the panels of employees that conduct interviews with prospective employees are themselves diverse?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

14. How does your firm mitigate bias in its recruitment efforts?

## Retention, Inclusion, and Advancement

15. Which of the following retention and inclusion practices does your firm employ?

Please check all that apply.

Company events

Competitive compensation and benefits program

Early career development programs

Employee resource groups

Exit interviews

Fostering collaboration, conversation, and employee engagement

Inclusive leadership training and coaching programs

Leadership development programs

Mentoring and/or sponsorship programs

Promoting internal mobility

Unconscious bias training

Other, please explain:

16. Does your firm look at retention from a diversity lens, e.g., is retention tracked or able to be compared among employees of different racial, ethnic, and gender classifications?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

17. What programs, initiatives, or actions has your firm implemented to support career advancement?

18. How does your firm mitigate bias in promotions?

19. How is D&I reflected in your firm's approach to succession planning?

### Partnering With External Organizations

20. Does your firm work with third-party organizations that promote the attraction and retention of employees from underrepresented communities within the asset management industry?

Yes

No

*If yes, please provide a list of such organizations. If no, please explain or provide commentary.*

### Employee Communications and Engagement

21. Does your firm regularly communicate about D&I policies and/or efforts to employees?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

**22.** Does your firm collect information internally on employee engagement and satisfaction with D&I initiatives?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

**22a.** If yes, does your firm look at the employee engagement and satisfaction data from a diversity lens, e.g., is engagement tracked or able to be compared among employees of different racial, ethnic, and gender classifications?

Yes

No

**22b.** If yes, has your firm observed a measurable improvement over time in employee engagement and satisfaction?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

## Equal Pay/Pay Practices

**23.** Does your firm have policies or practices in place to ensure equal pay for equal performance in equivalent roles regardless of gender, race, ethnicity, or other attributes of diversity?

Yes

No

*If yes, please provide details of the policies or practices. If no, please explain or provide commentary.*

**24.** Does your firm conduct pay disparity analyses to discern any disparities by gender, race, ethnicity, or other attributes of diversity?

Yes

No

*If yes, please provide details of the analyses. If no, please explain or provide commentary.*

**24a.** If an equal pay analysis indicated a disparity in compensation that could not be justified, is there a process in place to address that disparity?

Yes

No

*If yes, please provide details of that process. If no, please explain or provide commentary.*

25. What steps are in place to ensure that compensation is based on employee's abilities and achievements without regard to gender, race, ethnicity, or other non-abilities-based differences?

## Family Leave, Work/Life Balance, and Wellness

26. Which of the following types of family leave does your firm offer? Please check all that apply:

Primary caregiver

Non-primary caregiver

Adoption/surrogacy

Carer/caretaker

Flexible work/transition schedule

Other, please explain:

27. Does your firm offer equal parental leave regardless of primary/secondary caregiver status?

Yes

No

28. Does your firm offer parental leave beyond the scope of the minimum legal requirements in the jurisdictions in which you operate?

Yes

No

*If yes, please provide details of your leave policies or practices.*

**29.** Does your firm have policies and programs to assist employees in achieving work/life balance or wellness?

Yes

No

**29a.** If yes, which of the following does your firm offer to assist employees in achieving work/life balance and wellness? Please check all that apply.

Hybrid work arrangements, i.e., employees may have a mix of in-office and work-from-home days

Flexible work schedules

Benefits/programs related to caretaking responsibilities, e.g., childcare, elder care

Mental health benefits

Other, please explain:

## Employee Resource Groups (ERGs)/Affinity Groups

**30.** Does your firm have ERGs and/or affinity programs for employees from underrepresented communities and their allies?

Yes

No

*If yes, please describe. If no, please explain or provide commentary.*

**30a.** If your firm has ERGs, do the ERGs receive firm support, e.g., financial support, executive sponsorship?

Yes

No

*If yes, please describe. If no, please explain or provide commentary.*

**30b.** If your firm has ERGs, is there a process in place by which it measures whether ERG members have higher workplace engagement than nonmembers?

Yes

No

*If yes, please describe the process.*

## Employee Disability/Accessible Workplace

**31.** How does your firm promote an accessible workplace for employees with disabilities?



## Anti-Harassment Policies/Procedures

**32.** Does your firm have a Code of Conduct that covers harassment, discrimination, and/or workplace violence?

Yes

No

*If yes, please provide a copy of the code. If no, please explain or provide commentary.*

**33.** Does your firm have procedures in place for the anonymous reporting and investigation of harassment, discrimination, and/or workplace violence?

Yes

No

*If yes, please provide details of the procedures and how they are communicated to employees. If no, please explain or provide commentary.*

## Supplier/Vendor Diversity

**34.** Does your firm have a supplier/vendor diversity policy, commitment, or program?

Yes

No

*If yes, please explain. If no, please explain or provide commentary.*

## Industry Recognition

**35.** Has your firm received third-party recognition for its D&I efforts?

Yes

No

*If yes, from whom, and when was the recognition or award received?*

## Community Engagement and Social Impact

**36.** Does your firm have initiatives or actions related to social impact and community engagement?

Yes

No

**36a.** If yes, please check all the following initiatives and actions that apply to your firm:

Charitable giving

Ensuring your products and services are accessible to underrepresented communities

Financial literacy efforts aimed at underrepresented communities

Sponsorship of third-party organizations that aim to increase workforce diversity

Taking a position and actively responding to contentious national or international events,  
e.g., the outbreak of a war, relevant Supreme Court rulings

Other, please describe:

## Challenges and Progress

**37.** How has your firm's approach to D&I evolved over the past several years?

**38.** What obstacles has your firm encountered in achieving diverse representation within your organization?

**39.** Where has your firm had success in achieving diverse representation?

## Part IV: Workforce Metrics

### Definitions: Employment Categories

For employment data, please report employee counts only for the **US asset management side of your business**. If there are no employees in a category, please enter zero. Count each employee once; that is, the Overall Employee Count box in each row should equal the sum of the other boxes in that row.

- » **Senior Executive/C-Suite:** Refers to employees who are part of the executive team across the firm and may report directly to the CEO. Responsible for setting and executing the firm's overall strategy across businesses, products, and infrastructure areas. Reserved for the firm's most senior-level positions. Examples: Chief Operating Officer, Chief Information Officer, Chief Administrative Officer, Chief Financial Officer.
- » **Investment Management:** Refers to employees who are investment professionals. Examples: portfolio managers, traders, research, economists, and support roles.
- » **Sales, Marketing, Communications, and Client Services:** Refers to employees who are distribution, marketing, communications, and client services professionals. Examples: Head of Sales, sales directors and managers, wholesalers, sales assistants, client services and reporting, relationship managers, product managers, marketing directors, marketing assistants, public relations, social media specialists.
- » **Technology and Data:** Refers to employees who are technology or data professionals. Examples: Head of IT, Chief Data Officer; positions in application development, artificial intelligence, and/or machine learning; positions in data analytics; positions in support and cybersecurity.
- » **Fund Operations:** Refers to employees responsible for operations and related activities supporting fund administration and the transfer agent. Examples: Head of the Transfer Agent; operations directors, managers, and assistants; positions responsible for intermediary oversight, shareholder servicing, and account maintenance.
- » **Internal Organization/Administrative:** Refers to employees who oversee, run, and maintain the internal operations and processes of the firm. Examples: positions in legal, compliance, internal audit, corporate strategy, accounting, risk management, human resources, and administration.

The structure of ICI member firms varies widely, and as such, many firms may have some difficulty mapping their workforce to the framework's employment and gender categories. Please report your firm's metrics to the best of your ability within the categories provided and use the comment box(es) to provide additional detail as appropriate.

## Workforce Metrics—Male Employees

Data as of:

Asset Management-Specific Employment Categories	Overall Employee Count	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	American Indian or Alaska Native	Two or More Races	White	Other/Not Disclosed (Race/Ethnicity)
Senior Executive/C-Suite									
Investment Management (If your firm is unable to report metrics for the four subcategories listed below, please simply report totals in this row.)									
» Portfolio Management									
» Traders									
» Research									
» Other Investment Staff									
Sales, Marketing, Communications, and Client Services									
Technology and Data									
Fund Operations									
Internal Organization/Infrastructure									
<b>TOTALS</b>									

Comments on workforce metrics for male employees (optional):

## Workforce Metrics—Female Employees

Data as of:

Asset Management-Specific Employment Categories	Overall Employee Count	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	American Indian or Alaska Native	Two or More Races	White	Other/Not Disclosed (Race/Ethnicity)
Senior Executive/C-Suite									
Investment Management (If your firm is unable to report metrics for the four subcategories listed below, please simply report totals in this row.)									
» Portfolio Management									
» Traders									
» Research									
» Other Investment Staff									
Sales, Marketing, Communications, and Client Services									
Technology and Data									
Fund Operations									
Internal Organization/ Infrastructure									
<b>TOTALS</b>									

Comments on workforce metrics for female employees (optional):

## Workforce Metrics—Employees of Other/Not Disclosed Gender

Data as of:

Asset Management-Specific Employment Categories	Overall Employee Count	Asian	Black or African American	Hispanic or Latino	Native Hawaiian or Other Pacific Islander	American Indian or Alaska Native	Two or More Races	White	Other/Not Disclosed (Race/Ethnicity)
Senior Executive/C-Suite									
Investment Management (If your firm is unable to report metrics for the four subcategories listed below, please simply report totals in this row.)									
» Portfolio Management									
» Traders									
» Research									
» Other Investment Staff									
Sales, Marketing, Communications, and Client Services									
Technology and Data									
Fund Operations									
Internal Organization/Infrastructure									
<b>TOTALS</b>									

Comments on workforce metrics for employees of other/not disclosed gender (optional):

