

EDI IN ACTION CASE STUDY: LLOYDS BANKING GROUP PLC

Lloyds Banking Group plc is the largest UK retail and commercial financial services provider, with 26 million customers. Emily Csizmazia is the Head of Group Inclusion and Diversity, and has been at Lloyds Banking Group for 10 years. In her role, she co-leads a team of 25 colleagues across the Group's central Inclusion and Diversity function.

Culture

Lloyds Banking Group's approach to creating an inclusive company is to embed inclusion and diversity into everything the business does, and to create a culture of belonging where people can bring their true selves to work and feel their differences are valued.

They have chosen to focus on building up employee voice and to support this have set up employee networks and colleague panels to raise awareness of key diversity issues (such as disability, race, gender, and LGBT+). Senior leaders sponsor diversity commitments and ensure that they are making the right progress. For example, Lloyds Banking Group updated the options within their HR system to ensure they have the most inclusive ethnicity, sexual orientation and gender identity options available and are conducting a review of the colleague journey for Trans & Non-Binary colleagues following feedback from the LGBT+ Employee Network.

The company has also introduced inclusion training to improve employee understanding of the barriers to diversity and inclusion in the workplace, and to equip everyone to have honest conversations with their teams.

Data

Data is incredibly important for Lloyds Banking Group, and they have a separate but integrated data team within Emily's Inclusion and Diversity team that focuses on gathering insight and analysing workforce data to ensure workplace policies reflect any barriers that have been identified. The data team uses multiple methods to gather insight on barriers in the workplace including staff surveys, feedback from employee networks, and monitoring recruitment, retention, and progression figures. Lloyds Banking Group publishes their Gender Pay Gap and Ethnicity Pay Gap through annual reports.

Recruitment and progression

Through its data analysis, Lloyds Banking Group identified they needed to improve representation of Black heritage colleagues, particularly within senior management positions. To tackle this they took steps to increase the recruitment and progression of Black heritage colleagues by introducing diverse shortlists, a specific development programme for Black heritage employees in management positions, and a sponsorship programme for Ethnic Minority colleagues which resulted in colleagues progressing faster than those without a sponsor. By the end of 2021, these efforts had achieved a 50% increase in Black senior representation within just one year.

Lloyds Banking Group also found from the data that they needed to increase female representation - particularly in senior roles. They introduced a 'Women in Leadership' Programme for middle management women which resulted in around a fifth achieving a promotion within 12 months of attending and a third achieving a promotion within two years. Measures such as this have seen the proportion of senior management roles held by women increase from 28% in 2014 to 38% by the end of 2021. They aspire to increase this figure to 50% by 2025.