



DIVERSITY FORUM
Inclusive Social Investment



Diversity Forum Manifesto 2.0

Signatory feedback Report

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DIVERSITY FORUM
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Introduction

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Methodology



To comprehensively assess the impact and effectiveness of the Diversity Forum's Manifesto 2.0 on signatories' efforts to advance equity, diversity, and inclusion (EDI), a mixed-method approach was employed. This methodology aimed to provide both quantitative insights through a structured questionnaire and qualitative perspectives gathered from in-depth interviews with representatives from each participating organization.

A structured questionnaire was distributed to all 13 signatories of Manifesto 2.0 who participated in this study. The questionnaire was designed to collect quantitative data related to the signatories' experiences and progress in implementing the Manifesto's commitments. Key areas explored included the organisation's profile, the onboarding process, meeting EDI objectives, challenges and support requirements. The questionnaire allowed for the aggregation of numerical data, enabling statistical analysis to identify trends, patterns, and areas requiring further investigation.

In conjunction with the questionnaire, qualitative research was conducted through in-depth interviews. Representatives from each of the 13 organizations were interviewed to gain a deeper understanding of their unique experiences as signatories of Manifesto 2.0. These interviews provided a platform for signatories to share their narratives, challenges, successes, and recommendations related to EDI implementation within their organizations.

This mixed-method approach was chosen to provide a comprehensive and well-rounded assessment of the Manifesto's impact. By combining quantitative data with qualitative narratives. By combining these two research methods, we aimed to create a robust foundation for our assessment, one that reflects the multifaceted nature of EDI work and offers valuable insights to inform improvements and refinements to the Manifesto initiative.



Our Team

Communicate Inclusively team is deeply passionate about fostering inclusive cultures within organizations. Our expertise lies in providing valuable insights, crafting effective strategies, and implementing inclusive communication practices. We are dedicated to supporting organizations on their journey towards greater equity, diversity, and inclusion, empowering them to create environments where everyone's voices are heard and valued.



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Executive Summary



The Diversity Forum's Manifesto 2.0 stands as a catalyst for transformative change within the social investment sector. This report offers a comprehensive overview of its impact on signatory organizations, shedding light on the journey towards greater Equity, Diversity, and Inclusion (EDI) in the sector.

Signatory Profile: We commence by dissecting the diverse profile of signatories, showcasing a range of organizations committed to EDI through the Manifesto. From small teams to larger entities, these signatories represent a collective dedication to fostering inclusivity.

Goals and Objectives: Signatories have set ambitious goals across multiple fronts, from governance to investee selection, recruitment processes, and beyond. These objectives serve as blueprints for a more equitable sector.

Participation and Engagement: Participation in the Manifesto has ignited tangible action. Signatories have embarked on a journey of implementation, making strides in initial actions and commitments. Progress is rippling through the sector, reshaping practices and processes.

Onboarding and Check-Ins: Onboarding marks the foundation for meaningful change, with ongoing check-ins with the Diversity Forum providing invaluable support. Networking and best practice sharing enhance this collaborative effort.

Progress and Impact: Signatories have demonstrated remarkable progress, altering investee selection, investment processes, recruitment practices, and delivering on their commitments. The Manifesto is reshaping the sector and propelling it towards a more inclusive future.

Challenges: While progress is evident, challenges persist, including small teams and turnover, diversity and representation gaps, ongoing progress, and governance complexities. These hurdles underscore the need for continued support.

Conclusion: The Diversity Forum's Manifesto 2.0 symbolizes a transformative journey towards a more inclusive and equitable social investment sector. Ongoing investment in the Forum, whether through grants or fees, is crucial to ensure sustainability and drive lasting change. The sector stands on the brink of a profound transformation, reflecting the core values of Equity, Diversity, and Inclusion, creating a better future for all.



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Signatory Profile

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Introduction - Signatory Profile

Understanding the profile of Manifesto signatories is crucial when collating feedback for a comprehensive report. It provides valuable insights into the diverse landscape of organizations committed to equity, diversity, and inclusion (EDI) through the Manifesto initiative.

In this section, we delve into the demographics of Manifesto signatories, shedding light on their history with the Manifesto, the duration of their active implementation efforts, and the evolving adoption trends between Manifesto 1.0 and 2.0. This information not only paints a clearer picture of the Manifesto's reach but also provides context for the feedback and progress assessment that follows. By grasping who the signatories are and how they engage with the Manifesto, we gain a deeper appreciation of the collective commitment to driving positive change in the realm of EDI.



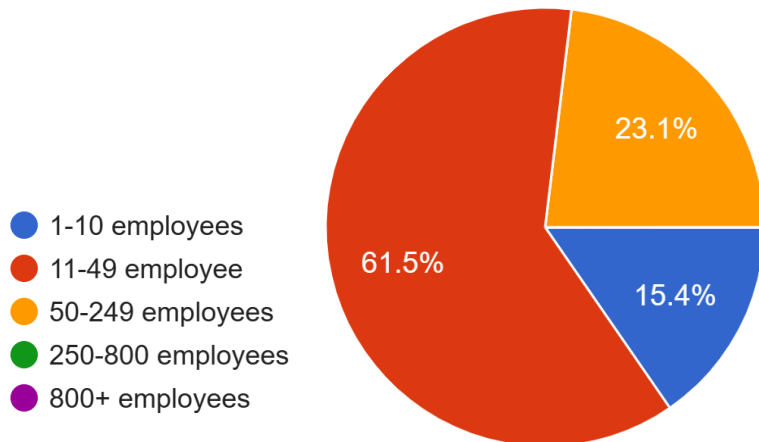


Signatory Profile

Among the 13 participating organizations, the majority (61.5%) employ between 11 to 49 individuals. Approximately 23% of the organizations have a larger workforce, consisting of 50 to 249 employees, while 15% are smaller organizations with 1 to 10 employees. In terms of their duration as signatories, there was an almost equal distribution: 38.5% of organizations have been signatories for either 6-12 months or 1-2 years, and just under a quarter (23%) have held signatory status for 3-6 months.

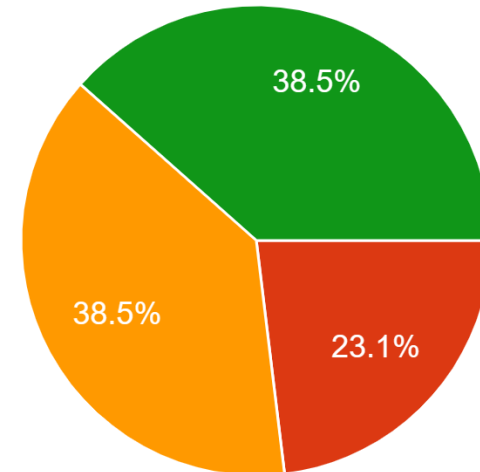
What is the size of your organisation?

13 responses



How long has your organisation been a signatory of the Diversity Forum Manifesto 2.0?

- 0-3 months
- 3-6 months
- 6-12 months
- 1-2 years

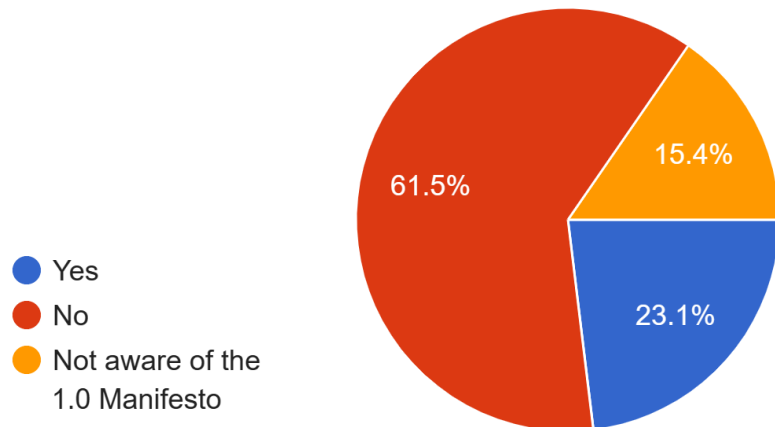




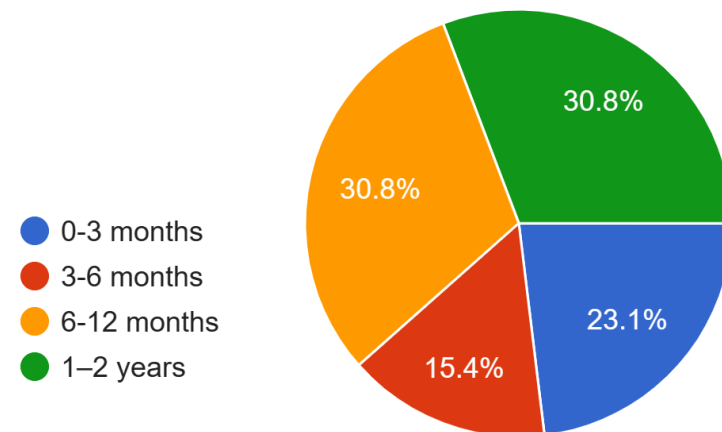
Signatory Profile

More than 60% of Manifesto 2.0 signatories were newcomers, having not been signatories of Manifesto 1.0. An additional 15% were unaware of Manifesto 1.0. In contrast, just under a quarter of respondents had previously signed Manifesto 1.0, indicating a substantial increase in adoption for Manifesto 2.0. The duration of active implementation of the Manifesto varied significantly among organizations. Approximately 38.5% have been actively implementing it for six months or less, while a slightly larger percentage (61.6%) have been engaged in implementation for a longer duration, ranging from 6 months to 2 years. This diversity in responses suggests that some organizations may have initially delayed their

Was your organisation a signatory of the previous Diversity Forum Manifesto 1.0?



How long has your organisation actively been implementing the Diversity Forum Manifesto 2.0?



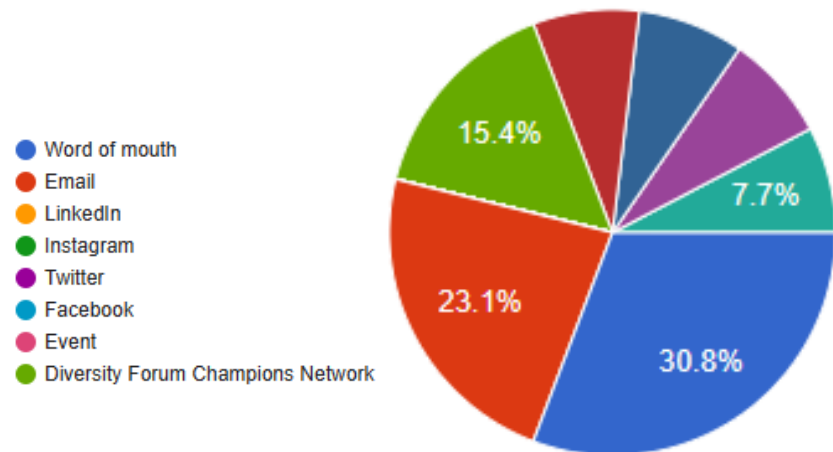


Signatory Awareness

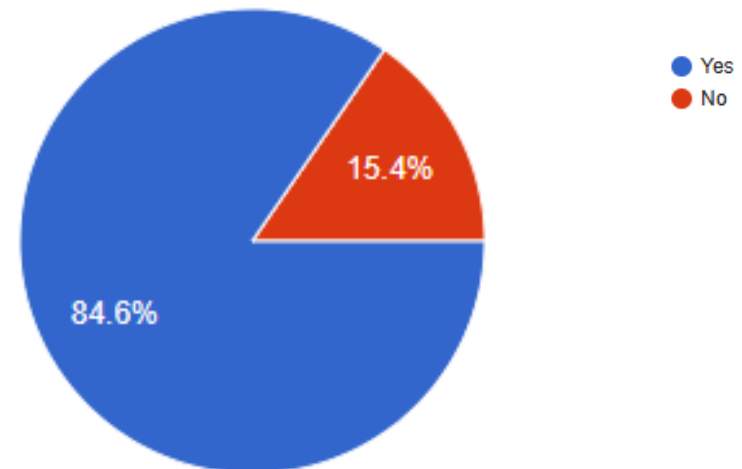
Awareness of the Diversity Forum among respondents was relatively high (84%), even before their organisations become signatories, this indicates the brand and comms strategy has been effective. The top forms of communication which generate awareness are Word of Mouth and Email. Other signatories should be encouraged to be ambassadors for the manifesto, and to encourage other organisations to become signatories, as this is the most effective awareness driver.

How did you hear about the Diversity Forum?

13 responses



Before your organisation became a signatory of Manifesto 2.0, were you aware of The Diversity Forum?





Signatory Profile - Recommendations

Tailoring Manifesto Support to Signatory Profiles

Given the diversity in signatory profiles, it's essential to tailor the Manifesto's support mechanisms to meet the unique needs of each organization. To achieve this, we recommend establishing a process to assess the specific support required by signatories at the outset of their commitment. This assessment could be conducted through structured onboarding conversations and periodic check-ins. By customizing support based on organizational profiles, signatories can receive more targeted assistance, ultimately enhancing the effectiveness of their EDI efforts.

Sector-Specific Engagement and Networking

To address the feedback from Co-operatives, charities, and heritage organizations regarding the relevance of discussions and events, consider facilitating sector-specific engagement and networking opportunities. This could involve growing the number of signatories, organizing events or discussion forums tailored to organizations with similar focuses. By creating spaces where signatories can connect with peers who share common objectives and challenges, the Manifesto can foster more meaningful discussions and collaborations within specific sectors.

Scheduled Check-Ins for Ongoing Support

Implement a structured system of scheduled check-ins with signatories. These check-ins can occur at key milestones in their EDI journey, such as at the onset, during implementation, and after self-reporting. These sessions should focus on assessing progress, addressing challenges, and offering guidance. Scheduled check-ins will provide signatories with consistent support and ensure that their needs are continuously met, ultimately contributing to their success in implementing the Manifesto and achieving their EDI objectives.



Signatory Goals & Objectives

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Introduction: Goals & Objectives

In this section, we delve into the motivations driving organisations to become signatories of the Diversity Forum's Manifesto 2.0. We assess both the objectives they set forth in their commitment and the progress made in achieving them. This exploration provides a snapshot of the diverse goals and the evolving EDI landscape, shedding light on the collective commitment to creating more inclusive, equitable, and diverse practices.



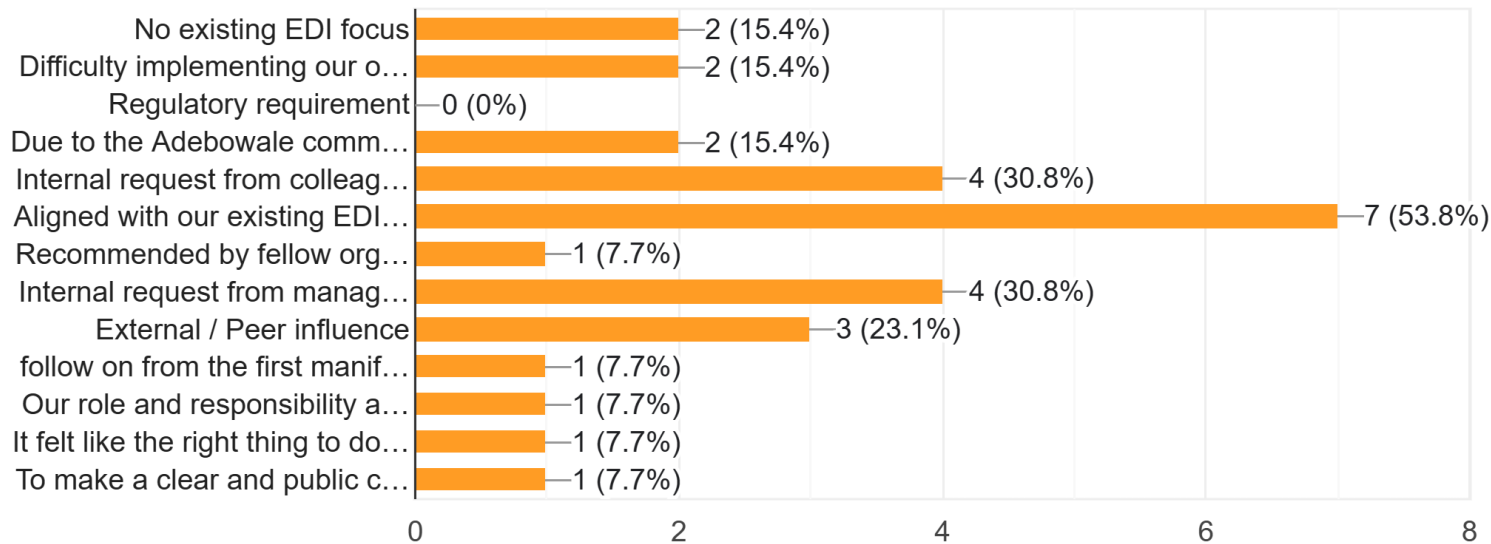


Reasons for becoming a signatory

The survey respondents identified several drivers that lead them to become a signatories of Manifesto 2.0. The top reason, with over half of respondents stating it, was because the manifesto aligned with their existing EDI strategy. Internal requests to become signatories; from a colleague or from management/board, were also popular reasons with just under two-thirds (61.6%) stating these reasons collectively. External peer influences also played a role as a driver for becoming a signatory, with just under a quarter (23%) of respondents stating this reason.

What led your organisation to become a signatory of the Diversity Forum Manifesto 2.0?

13 responses



These insights on signatory drivers, can be helpful when devising activities to encourage new manifesto signatories, Highlighting these reasons within marketing comms, may resonate with other organisations and help them to identify the benefits of becoming a signatory.



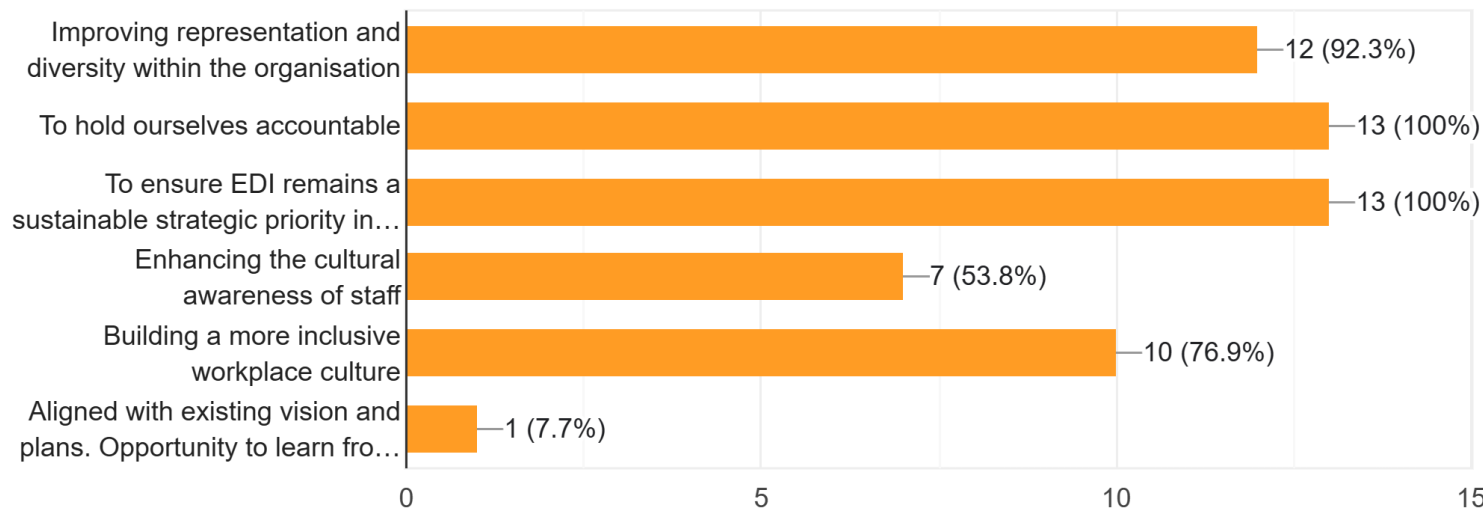
Signatory Objectives

All signatories had more than one objective they wanted to fulfil by becoming a signatory of the manifesto. There were two objectives that all signatories selected ‘To hold ourselves accountable’ and ‘To ensure EDI remains a sustainable strategic priority in the long term’ and all bar one signatory selected ‘Improving representation and diversity within the organisation’

This suggests that all signatories are committed to making a long-term change in respect of EDI, and that the lack diversity and representations is a challenge that many organisations are trying to resolve.

What objectives did your organisation want to fulfil by signing up to the Diversity Forum's diversity and inclusion Manifesto 2.0? (Select all that apply)

13 responses



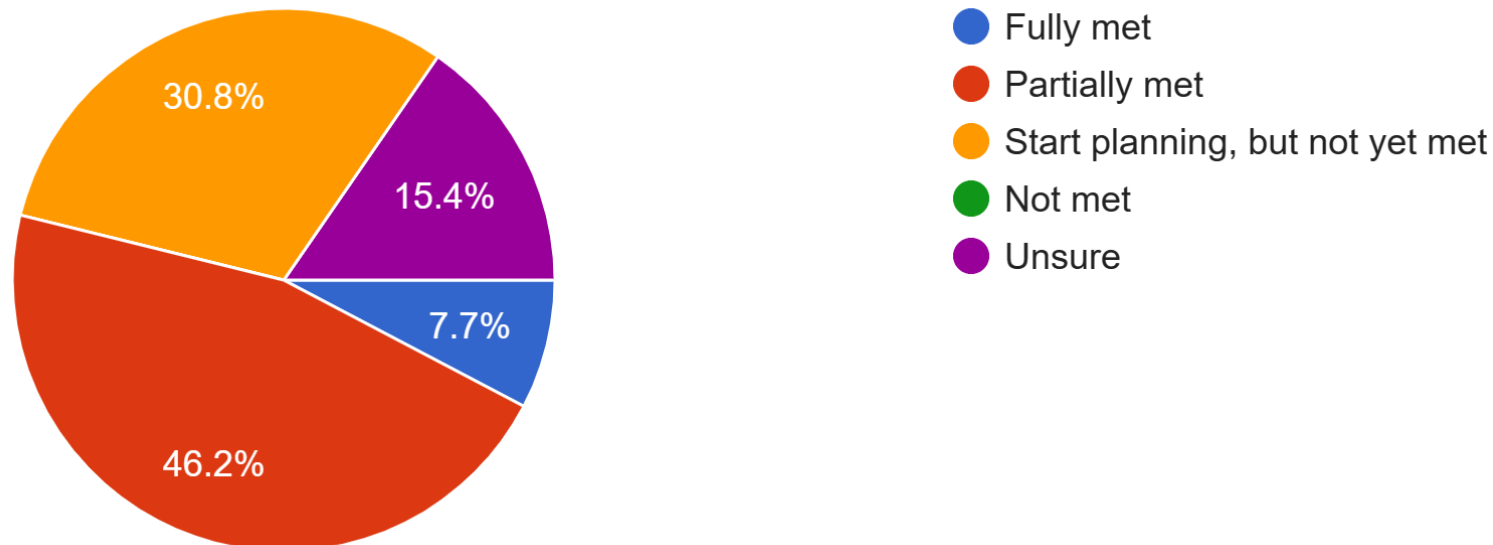


Meeting objectives

Very few (7%) signatories have fully met their objectives through the Manifesto, but just under half (48%) have partially met their objectives. Many were at the planning stages (30%) and a small segment were 'Unsure' (15%). Which may indicate some signatories need support with measuring outcomes.

To what extent were these objectives met by implementing the Diversity Forum's Manifesto 2.0?

13 responses





Objectives & challenges

Signatories identified several areas where their manifesto objectives had not yet been met.

1

Small Teams and Turnover: Organizations with small staff teams and limited turnover mentioned that achieving diversity and representation goals is a gradual process that occurs as staff leave and new recruitment takes place.

2

Diversity and Representation: Several respondents mentioned that the objective of improving representation and diversity within their organization has not been fully met. They indicated that they have analysed their internal data to identify underrepresented groups, but there is still room for improvement. Some shared specific data on team and board diversity, highlighting the need to increase the representation of disabled individuals and members of minoritized ethnic communities to align with diversity benchmarks.

See Appendix 1 for the verbatim responses on unmet objectives and challenges

3

Ongoing Progress and Uncertainty: Many respondents acknowledged that while they have made progress towards meeting the objectives outlined in the manifesto and it is too early to claim full achievement. They emphasized that these objectives are a work in progress, and some were unsure to what extent their progress was due to implementing Manifesto 2.0 versus their own internal EDI action plans.

4

Challenges in Implementation: Respondents expressed various challenges in implementing the objectives. Some mentioned financial constraints preventing them from hiring dedicated EDI staff, while others highlighted ongoing efforts to set up training programs and surveys for staff.

5

Continuous Work and Governance: Several respondents stressed that EDI objectives are ongoing and require continuous effort. Some indicated the need to improve how their organizations are governed and the composition of their staffing mix.



Goals & Objectives - Recommendations

By incorporating these recommendations, which are based on the signatory feedback, the Diversity Forum can enhance Manifesto 2.0 and better support signatories in their journey toward achieving meaningful diversity, equity, and inclusion outcomes.

- 1. Clear Milestones:** Provide clear milestones or stages for each objective in the manifesto, indicating what progress looks like and helping organizations assess their achievements.
- 2. Resource Allocation:** Offer guidance on allocating resources effectively, especially for small organizations that might face financial constraints in hiring dedicated EDI staff or implementing comprehensive training programs.
- 3. Tailored Approaches:** Encourage organizations to tailor their approach to their specific context and challenges, considering factors such as team size, turnover rate, and financial capacity.
- 4. Long-Term Commitment:** Emphasize the importance of a long-term commitment to EDI objectives, dispelling the notion that they can be fully achieved quickly. Provide strategies for sustaining progress over time.
- 5. Governance and Leadership Involvement:** Address the importance of governance changes and leadership involvement in driving EDI initiatives, ensuring that the organization's commitment is reflected at all levels.
- 6. Progress Tracking:** Suggest methods for organizations to track and measure their progress, such as periodic assessments, data collection, and internal audits.
- 7. Support Networks:** Encourage organizations to engage with support networks or communities where they can share experiences, challenges, and best practices related to EDI implementation.
- 8. Flexible Implementation:** Recognize that the implementation of EDI objectives might need to be flexible to adapt to changing circumstances or emerging needs.
- 9. Celebrating Achievements:** Recommend acknowledging and celebrating incremental achievements, even if objectives are not fully met. This can help maintain motivation and momentum.
- 10. Communication:** Emphasize the importance of clear and consistent communication within the organization about EDI initiatives, progress, and goals.



Summary - Goals & Objectives



At the heart of any meaningful endeavour lies a set of well-defined goals and objectives. These goals provide a clear vision, a destination on the horizon, while objectives outline the specific steps and actions needed to reach that vision. Organizations that become signatories of the Diversity Forum's Manifesto 2.0 come with diverse goals and objectives, often born from a deep-seated commitment to fostering a more inclusive, equitable, and diverse workplace.

As we navigate the landscape of EDI, it becomes imperative to assess the extent to which these objectives have been met. Some organizations have witnessed significant progress, celebrating milestones and achievements along their EDI journey. For others, the path towards these objectives remains a work in progress, with each step forward coming with its set of challenges and revelations.

In this section, we examined the met and unmet objectives of signatories, providing insights into the progress made, the strategies employed, and the roadblocks encountered. By understanding the dynamics of these objectives, we gain valuable perspectives on the complex nature of EDI work and the determination required to effect meaningful change.





Participation & Engagement

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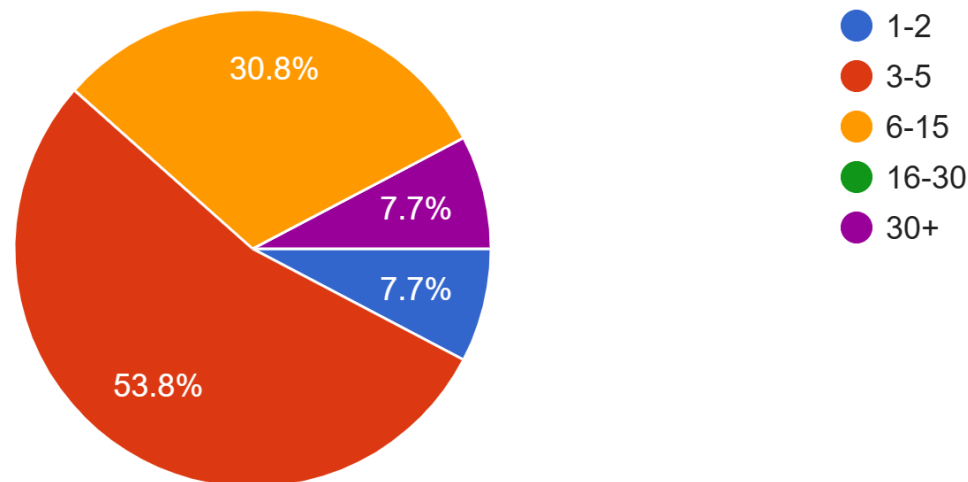


Colleague engagement

Due to the relatively small size of most signatory organisations, the number of colleagues involved in the implementation of the manifesto is also quite low. Over 50% of signatories stated that 3-5 colleagues were involved in the implementation, and 7% stated 30+ colleagues. With the average number of employees being 49, this would suggest that in most cases approx. 10% of colleagues are actively involved in the implementation of the manifesto.

How many colleagues are currently involved in the implementation of the Manifesto?

13 responses



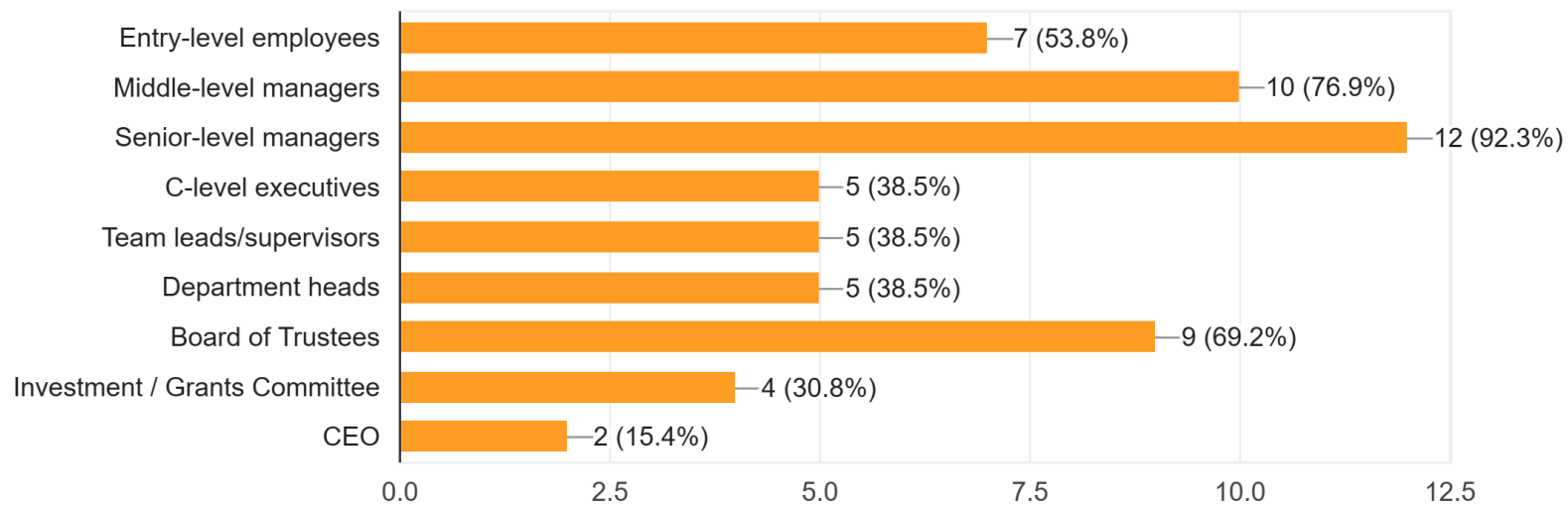
During the interviews signatories from smaller organisation mentioned the difficulties in getting finding time to implement the manifesto, as there was only 1 or 2 people doing the work, alongside their primary role.



Colleague engagement: Seniority

In most cases there is a mix of colleagues with different levels of seniority that are actively implementing the manifesto. Over 90% of signatories said Senior-Level managers were implementing and over 75% said Middle-Level managers were implementing. It was positive to see that almost 70% of signatories said that Board of Trustees were actively implementing, but only 15% of signatory organisation, had a CEO that was actively engaged in implementing the manifesto.

What level of seniority are the colleagues that are actively implementing the Manifesto?



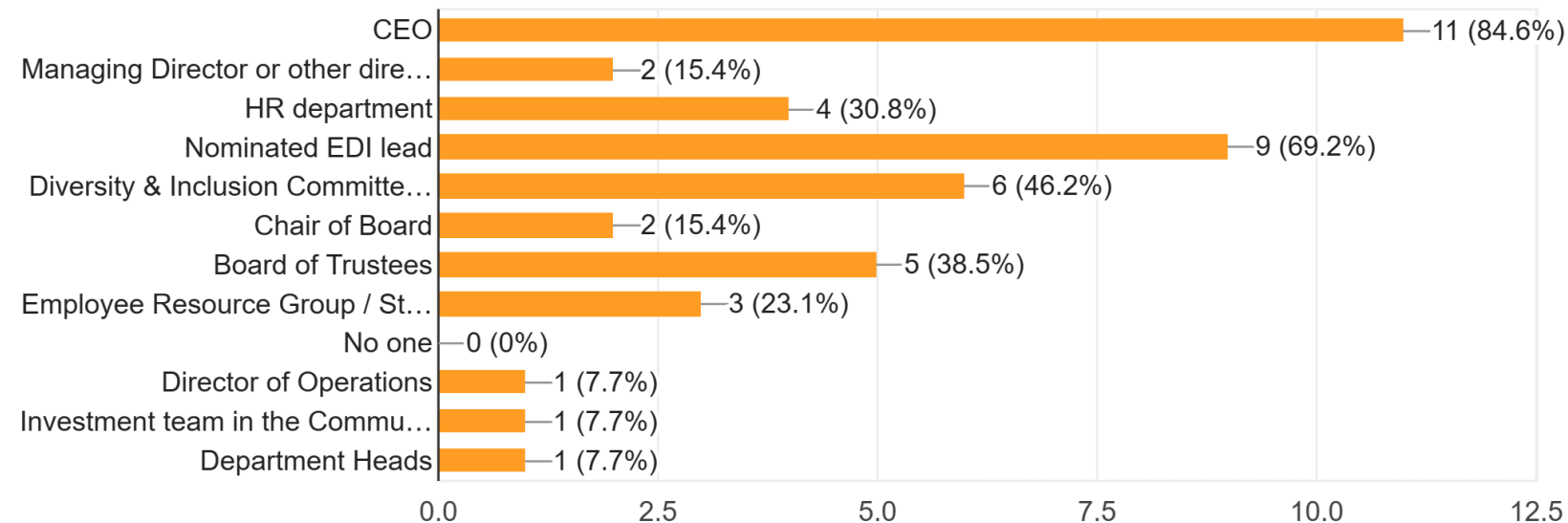
Senior-Level Managers



Accountability & Delivery

Although only 15% of signatory CEO's were actively implementing, a significant number (84%) of CEOs were accountable for the delivery of the manifesto. Nominated EDI leads were also accountable in over two thirds (69%) of organisations. This suggests that EDI is high on the agenda for most organisations, and with the highest levels of accountability.

Who is accountable for the delivery of the Manifesto within your organisation?





Manifesto Onboarding

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Manifesto Onboarding

The successful implementation of any transformative initiative hinges on the ability of signatories to fully understand, engage with, and integrate its principles into their organisational fabric. The Diversity Forum's Manifesto 2.0 is no exception. Recognising this, we turn our attention to the crucial phase known as "Manifesto Onboarding" – the pivotal process through which signatory organizations are introduced to the Manifesto's commitments, expectations, and support structures.

This section delves into the dynamic landscape of Manifesto Onboarding, shedding light on the strategies, experiences, and challenges encountered by signatories as they embark on this transformative journey. By understanding the onboarding process, we gain insights into how organizations prepare themselves for the Manifesto's commitments and the support required to navigate this transformative path successfully.



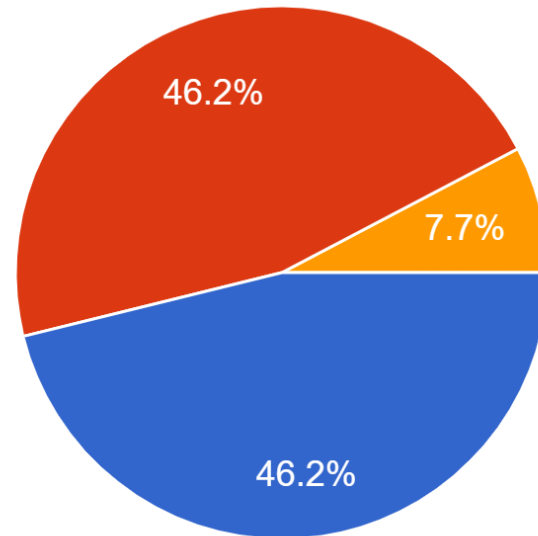


Clarity of Manifesto commitments

Almost all signatory organisations found the manifesto commitments were clear or very clear. The commitments were easily understood and concise. This a positive outcome as the levels of effective implementation are linked to levels of understanding. The Diversity Forum should continue to use clear language to ensure the high levels of understanding are maintained.

How clear were the seven Manifesto commitments?

- Very clear - Easily understood and concise
- Clear - Mostly understandable with minor confusion
- Neutral - Neither clear nor unclear, somewhat ambiguous
- Unclear - Difficult to understand with notable confusion
- Very unclear - Highly ambiguous and hard to comprehend

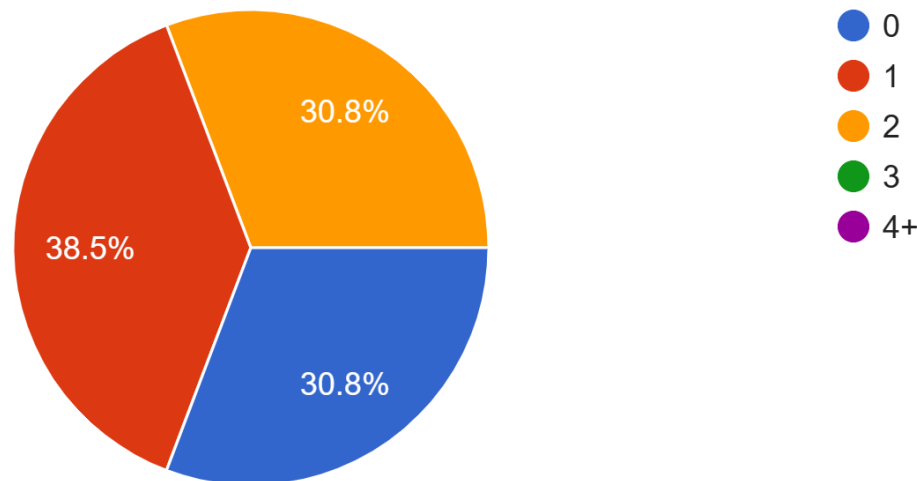




Manifesto check-ins

During the interviews signatories mentioned how beneficial the check-ins were in supporting the implementation of the manifesto and sharing challenges and receiving helpful advice and sign-posting. The diversity forum team were praised for their expertise and helpful approach. But signatories also mentioned wanting more support and expressed a need for additional check-ins. The data suggests there is a lack of uniformity in the delivery of check-ins, with equal number of signatories have 0, 1 and 2 check-ins. No signatories had more than two check-ins

How many check-ins have you had with representatives of the Diversity Forum to discuss Manifesto progress?



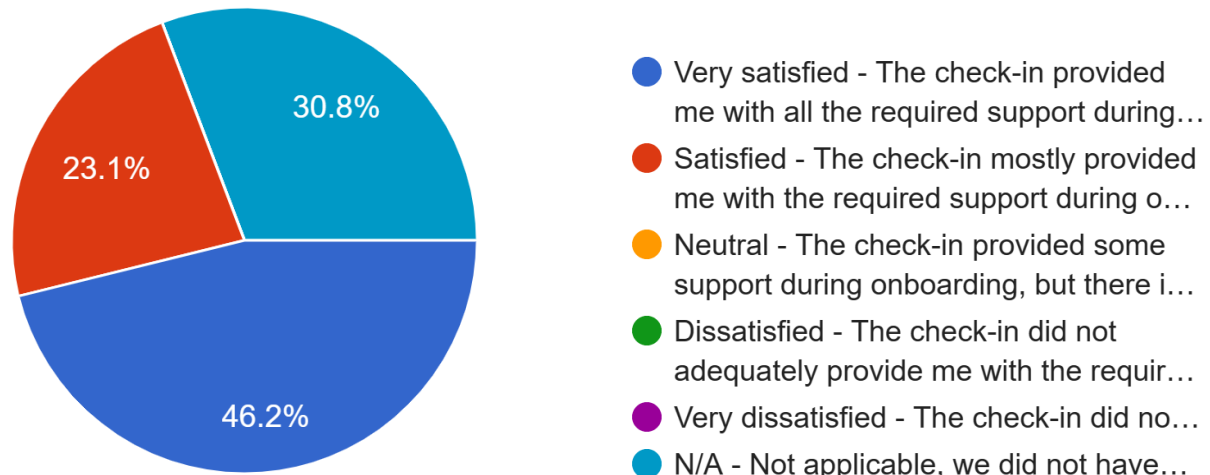
The benefits of the check-ins were expressed by all signatories that had one. Additional resource should be provided so that all signatories receive at least one check-in and a follow-up contact. Signatories also mentioned their preference for the diversity forum to contact them in proactive manner.



Satisfaction with manifesto check-ins

Over a quarter of signatories said they had not had a check-in. But all signatories that had, which accounted for just under 70%, said they were satisfied or very satisfied with the check-in. Over 46%, the largest group of responses to this question said they were very satisfied, and the check-in provided all the support they required.

How satisfied were you with the Diversity Forum check-in(s), in terms of providing you with the required support during onboarding?



The current level of support provided within the check-ins is delivering high levels of satisfaction. The feedback shared by signatories can be used to build on the existing support package.



Check-ins: Summary of responses

Signatories shared a range of responses about their experience with Diversity Forum check-ins.

- 1. Lack of Manifesto Focus:** Several respondents indicated that while they have interacted with the Diversity Forum on various collaborative aspects, there has been a lack of specific focus on the Manifesto during their interactions over the past year.
- 2. Regular Check-ins:** Respondents suggested that regular, scheduled check-ins with the Diversity Forum would be beneficial. They proposed diarizing check-ins at key points, such as during onboarding, at interim stages, and after self-reporting.
- 3. Knowledge Sharing:** Many respondents highlighted the importance of sharing insights and best practices from other signatories. They saw value in learning from peer experiences and successes in implementing the Manifesto's commitments.
- 4. Peer Meetings:** Organizing meetings between signatories was recommended as an opportunity for direct interaction and collaborative discussions. These meetings could provide a platform to discuss commitment understanding, potential actions, and examples of effective implementation.
- 5. Commitment Understanding:** Respondents expressed a desire for discussions that focus on deepening their understanding of the Manifesto's commitments. They seek guidance on how to make the commitments relevant to investor audiences and how to set clear aims and targets.
- 6. Supportive Approach:** Some respondents appreciated the thorough and supportive nature of the check-in process, indicating that it has been intentional in guiding them through their commitment implementation.
- 7. Convenor and Networking:** A few respondents highlighted the potential of the Diversity Forum to serve as a convenor and networking opportunity among signatories. They acknowledged that they might not have fully engaged with this aspect yet but recognized its value.
- 8. Individual Experience:** One respondent indicated that they had not yet experienced the check-in process and therefore did not provide specific feedback.



Check-ins: Recommendations

The check-ins are an important part of the Manifesto implementation. By implementing these recommendations, the Diversity Forum can enhance the effectiveness of their check-in sessions and provide more targeted and valuable support to signatories during the onboarding phase and throughout their commitment implementation journey.

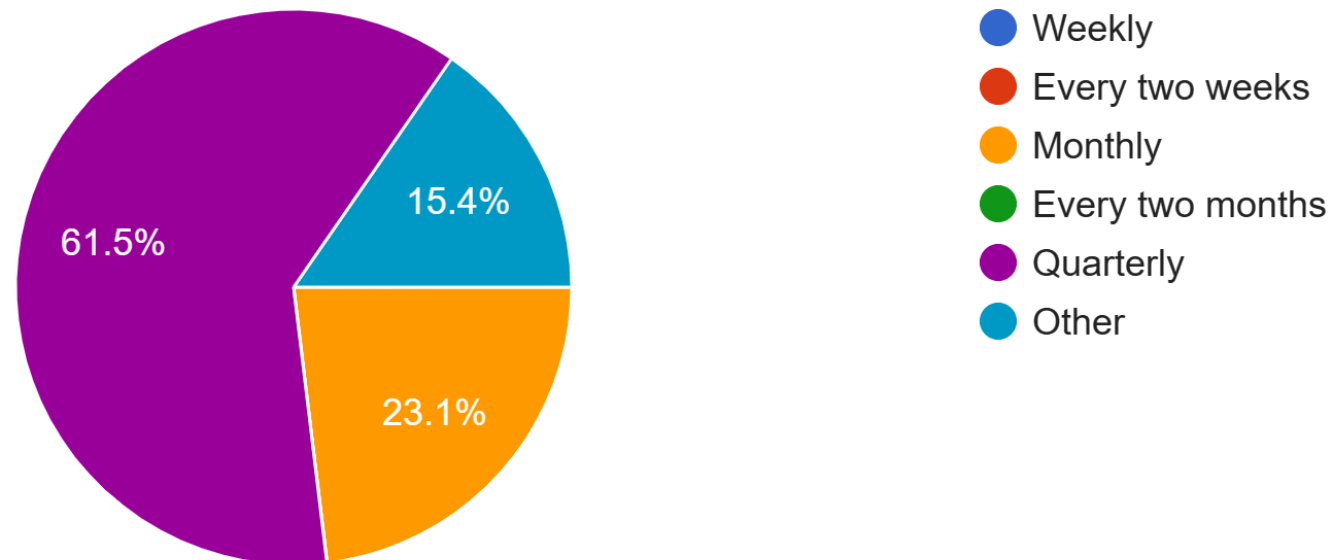
- 1. Focused Manifesto Discussions:** Ensure that the check-in sessions explicitly focus on the Manifesto's commitments, helping signatories understand, contextualize, and implement them effectively.
- 2. Regularly Scheduled Check-ins:** Establish a regular cadence of check-in sessions, such as onboarding, interim, and post self-reporting, to provide continuous support and guidance throughout the commitment implementation journey.
- 3. Knowledge Sharing Platform:** Create a platform where signatories can share insights, best practices, and success stories from their own implementation efforts. This could be in the form of case studies, webinars, or interactive forums.
- 4. Peer Collaboration:** Organize virtual or in-person meetings between signatories to facilitate direct peer-to-peer interactions. These meetings can encourage collaborative problem-solving and idea sharing.
- 5. Commitment Customization:** Offer guidance on customizing commitment actions to align with the specific needs and priorities of different organizations, including how to make commitments relevant to different stakeholders.
- 6. Clear Aims and Targets:** Provide resources or workshops that help signatories set clear aims, targets, and metrics for each commitment, ensuring they are actionable and measurable.
- 7. Convening and Networking Opportunities:** Promote the Diversity Forum as a platform for networking and collaboration among signatories. Highlight the potential benefits of engaging with peers who share similar goals.
- 8. Feedback Integration:** Continuously gather feedback from signatories about their check-in experiences and use this input to refine and improve the check-in process.



Reviewing Progress

Quarterly reviews are the most common period for reviews with of 60% of signatories stating this frequency. Just under one quarter mentioned doing reviews every month. This suggests that signatories would benefit from support, resources and events being delivered by the Diversity Forum on a monthly and a quarterly basis.

How often do you review the progress you have made towards your Manifesto goals?

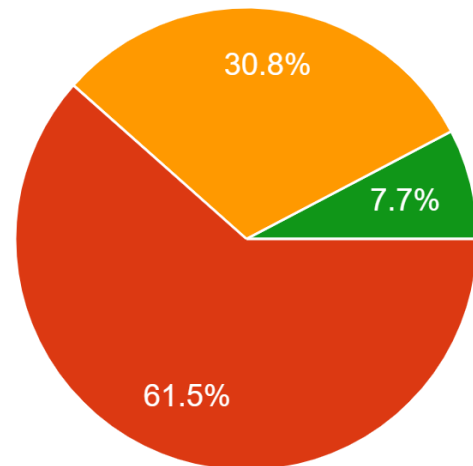




Implementation of initial actions

The experiences signatories had in implementing the 10 initial actions in the first six months ranged from Successful to Challenging. Most signatories were successful, with over 60% stating that they achieved most of the objectives with the planned timeline. Just under a third had a moderate success where they achieved some objectives within the planned timeline, and just one signatory said they found it challenging and faced obstacles in delivering the objectives.

What was your experience in the implementation of your selected actions from the 10 suggested initial actions in the first six months?



- Highly successful - Achieved all objectives within the planned timeline,...
- Successful - Achieved most of the objectives within the planned timeline,...
- Moderate - Achieved some objectives within the planned timeline, with mixe...
- Challenging - Faced obstacles and del...
- Unsuccessful - Failed to achieve most...
- Chose not to implement any of the su...
- We did not set a timeline for the imple...

The Diversity Forum may want to consider providing additional support to signatories in the first six month, especially to those that have a moderate or challenging experience. This may ensure more signatories are able to successfully achieve the objectives in the planned timeline.

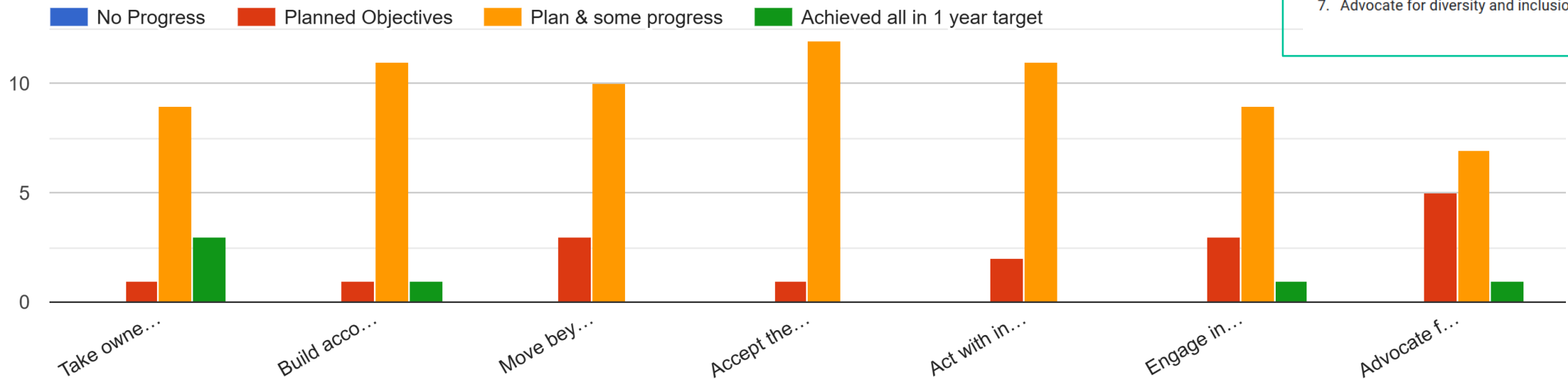


Progress on commitments

All signatories have made some progress on the seven commitments. No signatories selected no progress, which is a positive outcome. To enhanced this stage in the process, more signatories can be supported to fully achieve the commitment within the 1-year target.

1. Take ownership of our commitment to eq...
2. Build accountability through meaningful ...
3. Move beyond representation to work tow...
4. Accept the longevity and risk involved in ...
5. Act with integrity through the investment ...
6. Engage in intentional systems change an...
7. Advocate for diversity and inclusion & a...

Which of the seven commitments have you made progress on within your organisation?





Challenges with 10 actions: Summary of responses

Signatories faced a several challenges in implementing the 10 initial actions, within the timeframe

- 1. Work in Progress:** Some signatories indicated that while progress was being made, not all 10 initial actions were fully implemented within the six-month timeframe. This suggests that these actions are ongoing and require more time for completion.
- 2. Lack of Measurable KPIs:** The absence of measurable Key Performance Indicators (KPIs) for some actions posed a challenge. Some actions were perceived as subjective without clear metrics for assessment.
- 3. Link to Existing Plans:** Some signatories had identified similar actions in their existing plans but had difficulty making a clear connection between these actions and the manifesto's objectives. Enhancing this connection and reporting against it was a challenge.
- 4. Time Constraints and Competing Priorities:** The time constraints and competing priorities were mentioned as obstacles. Implementing the actions required dedicated time and resources, which might have been limited due to other pressing tasks.
- 5. Overambitious Targets:** The challenge of setting overambitious targets against limited resources was noted. This might have affected the feasibility of achieving all the set objectives within the given timeframe.
- 6. Implementation Planning:** Some actions took longer to plan and implement due to their complexity or nature. This led to delays in execution.
- 7. Customized Strategy:** Certain signatories had their own diversity and inclusion strategies in place, making some of the initial actions not directly applicable. They had developed their own action plans to drive progress.
- 8. Longer Time Needed:** Some actions, particularly those involving substantial organizational changes or cultural shifts, required more time than the six-month timeframe allowed. They indicated that these actions are ongoing and multi-year efforts.
- 9. Dedicated EDI Lead:** The absence of a dedicated Equity, Diversity, and Inclusion (EDI) lead at the time of signing the manifesto limited the ability to implement actions effectively.
- 10. Building Relationships:** Establishing meaningful relationships with more diverse sector infrastructure was highlighted as a time-consuming process that requires patience.



10 Initial Actions: Recommendations

The following areas can be reviewed to enhanced the 10 initial actions implementation phase

- 1. Work in Progress:** Some signatories indicated that while progress was being made, not all 10 initial actions were fully implemented within the six-month timeframe. This suggests that these actions are ongoing and require more time for completion.
 - 2. Lack of Measurable KPIs:** The absence of measurable Key Performance Indicators (KPIs) for some actions posed a challenge. Some actions were perceived as subjective without clear metrics for assessment.
 - 3. Link to Existing Plans:** Some signatories had identified similar actions in their existing plans but had difficulty making a clear connection between these actions and the manifesto's objectives. Enhancing this connection and reporting against it was a challenge.
 - 4. Time Constraints and Competing Priorities:** The time constraints and competing priorities were mentioned as obstacles. Implementing the actions required dedicated time and resources, which might have been limited due to other pressing tasks.
 - 5. Overambitious Targets:** The challenge of setting overambitious targets against limited resources was noted. This might have affected the feasibility of achieving all the set objectives within the given timeframe.
- 1. Implementation Planning:** Some actions took longer to plan and implement due to their complexity or nature. This led to delays in execution.
 - 2. Customized Strategy:** Certain signatories had their own diversity and inclusion strategies in place, making some of the initial actions not directly applicable. They had developed their own action plans to drive progress.
 - 3. Longer Time Needed:** Some actions, particularly those involving substantial organizational changes or cultural shifts, required more time than the six-month timeframe allowed. They indicated that these actions are ongoing and multi-year efforts.
 - 4. Resource Constraint:** Lack of resources, including time and manpower, was a recurring challenge. However, for some organizations, this constraint has been resolved over time.
 - 5. Building Relationships:** Establishing meaningful relationships with more diverse sector infrastructure was highlighted as a time-consuming process that requires patience.



Delivery & Sustainability

2.0 Manifesto Feedback Report

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Delivery & Sustainability

In the pursuit of Equity, Diversity, and Inclusion (EDI) goals, the path to transformation involves not only the initiation of practices but their consistent delivery and long-term sustainability. This section delves into the critical realm of delivering and sustaining EDI practices, where we explore the strategies, challenges, and triumphs of signatory organizations in their ongoing commitment to fostering inclusive and equitable environments.

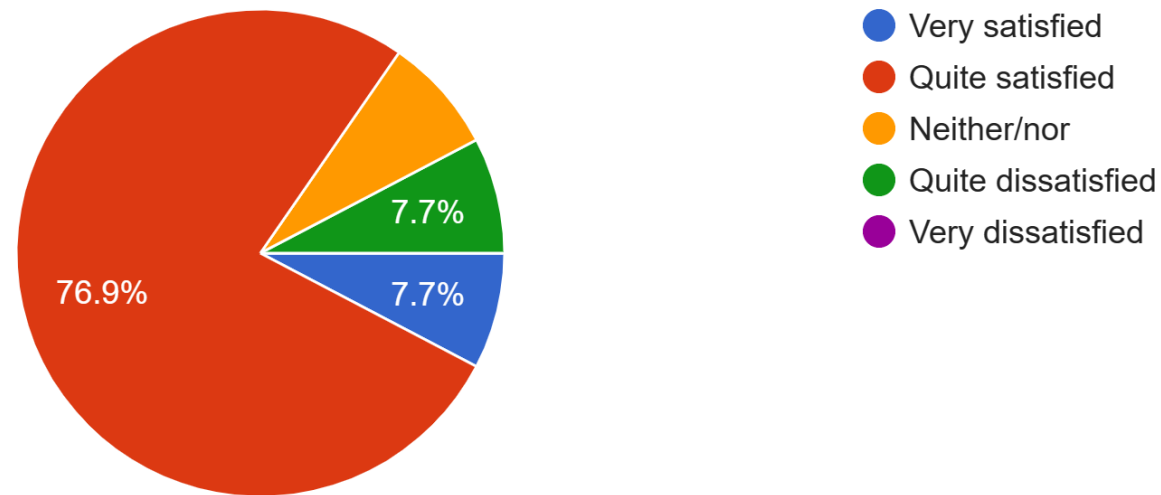
Here, we examine the journey beyond the manifesto signing, focusing on how signatories are actively implementing EDI practices, and how they plan to ensure the enduring sustainability of these practices. By delving into the practicalities of delivery and sustainability, we gain valuable insights into the real-world application of EDI principles and the strategies that organizations employ to make meaningful and lasting change.





Satisfaction with progress

Over 80% of signatories were satisfied with the progress they made on Equity, Diversity & Inclusion using the manifesto framework. That is clear indication that that the Manifesto is having a positive impact on organisations, investees, stakeholders and the sector. Only two signatories stated they were not satisfied with the progress made.



How satisfied are you with the progress you have made on Equity, Diversity & Inclusion within your organisation using the Manifesto framework?



Changes to investee selection

There is a growing commitment among signatories to consider diversity and equity factors when selecting investees, aligning with the principles of the Manifesto to promote inclusive and equitable investment practices. Signatories have identified the following changes:

- **Incorporation of Diversity in Due Diligence:** Diversity is now considered as part of the due diligence process when selecting investees, reflecting a commitment to equitable investment practices.
- **Prioritization of Diverse Organizations:** There is an intention to prioritize investing in diverse organizations whenever possible, aligning with the commitment to support underrepresented groups.
- **Focus on Design and Promotion:** While it hasn't directly influenced the choice of investees, the Manifesto has influenced how signatories design and promote their activities, potentially indirectly impacting the selection of investees.
- **Implementation of EDI Scoring Matrix:** The creation of an EDI scoring matrix suggests a more systematic approach to assessing potential investees based on diversity and inclusion criteria.
- **Equality Impact Investing Strategy:** Indirectly, through their commitment to Manifesto number 7, organizations have pursued an equality impact investing strategy focused on equality transformative ventures.
- **LEAP Program for Diverse Organizations:** The implementation of the LEAP program with a focus on targeting funding to underrepresented and diverse-led organizations signifies a concrete step in supporting diverse investees.
- **New Lens and Due Diligence Review:** Participation in the Manifesto has enabled organizations to view all investees through a new lens and prompted a review of due diligence processes, leading to successful outcomes.
- **Early Impact:** While it has had some influence, it's still early days, and organizations are in the process of building their investee pipeline with a focus on diversity.



Outcomes achieved through commitments

The outcomes highlighted by signatories illustrate the tangible impact of Manifesto participation on organisations' EDI efforts, demonstrating progress in governance, investment, policy, engagement, recruitment, and overall commitment to diversity, equity, and inclusion.

- **Governance Review and Diverse Trustee Recruitment:** A governance review has led to the recruitment of more diverse trustees, and this process is currently underway. This outcome aligns with the commitment to ensure equitable representation and governance improvements.
- **Investment in Diversity:** Organizations are investing in a more diverse group of investees, indicating a commitment to support and empower underrepresented groups.
- **Enhanced Structure and Accountability:** There is now more structure and accountability in place for the Diversity, Equity, and Inclusion (DEI) work plan, reflecting the commitment to advocate for diversity and inclusion and to implement a robust DEI strategy.
- **Engaged Board Trustees:** Board trustees are actively engaged in delivering the Manifesto and DEI activities, reflecting a commitment to act with integrity and champion equitable representation.
- **Support for Existing Work:** For some organizations, signing the Manifesto has supported existing EDI work that was already underway, emphasizing the role of the Manifesto in accelerating the pace of change.
- **EDI Policy and Recruitment Changes:** Commitments related to EDI policy, application form revisions, and the recruitment of EDI associate directors and entry-level positions have been realized.
- **Clear Alignment and Progress:** Manifesto participation has led to clear alignment around organizational strategy, progress in transparency, program design, and the measurement of diversity among investees.
- **Reflection and Recruitment Updates:** Organizations have made progress in reflecting on and updating their recruitment practices, aligning with the Manifesto's principles.
- **Proactive EDI Practices:** For some organizations, the Manifesto has facilitated a review of processes, procedures, and practices, enhancing their proactive stance on EDI.
- **Consistent Consideration of Diversity:** Diversity is more consistently considered and mentioned in investment panels, practitioner engagement, and outreach efforts, aligning with the Manifesto's commitment to diversity and inclusion.



Changes to the investment processes

Participation in the Manifesto has led signatories to implement a series of changes to their investment process that will result in positive outcomes

- Manifesto 2.0 acted as a constant reminder to view the investment process through an Equity, Diversity, and Inclusion (EDI) lens, prompting a desire to develop more EDI-smart investment processes.
- External impetus reinforced a review of the investment process, with prior initiatives in this direction having started in 2020/21.
- Ongoing work in progress, with a need to engage funders in the process, particularly in alignment with efforts to simplify paperwork.
- Changes in the due diligence process design were implemented to enhance transparency and empower potential investees. Commitments to conduct new interviews as part of due diligence post-fund launch were made. Recommendations for fund management practices were gathered, and prioritized actions were aligned with fund development stages.
- Indirect impact, with a focus on diversifying representation in a pop-up charity allocating funds following disasters, ensuring fair funding practices.
- Ongoing progression, with pilot changes being tested through the LEAP program.
- Introduction of earlier stage support specifically for diverse applicants, accompanied by a more comprehensive assessment process that considers diversity. Plans to review applications for testing the effectiveness of diversity-related questions.
- Enabled the review of both internal and external EDI due diligence processes, and the integration of diversity considerations as part of the due diligence process.
- Streamlined the application process into a two-stage approach.
- Review and future development of a fund aimed at minoritized communities, launched the previous year.



Changes to the recruitment processes

Participation in the Manifesto has led signatories to implement a series of changes to their investment process that will result in positive outcomes

- Direct influence on the appointment of new Board and IC members, prioritizing skills, lived experience, and a focus on Equity, Diversity, and Inclusion (EDI).
- Continuation of pre-existing progress in recruitment processes.
- Introduction of changes to recruitment processes prior to signing the Manifesto, with the Diversity Forum aiding in sharing opportunities.
- Implementation of a Lived Experience participation and pay policy, featuring a CV-free application process, sharing interview questions in advance, and conducting outreach efforts to engage a diverse pool of applicants.
- Adoption of BeApplied, a blind recruitment tool, for new role recruitment.
- Diversification of the investment panel through the recruitment of members from various backgrounds, including minority ethnicities, different genders, sexual orientations, geographical regions, and lived experiences of disability.
- Ongoing review and improvement of the entire recruitment process, including the consideration of blind CVs and other methods.
- Active efforts to recruit more diverse trustees.
- Creation of two Associate Director roles with the intention of providing support and training for eventual progression to full Director membership roles.
- Integration of EDI principles into recruitment practices as part of the broader commitment to the Manifesto.



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Future Plans

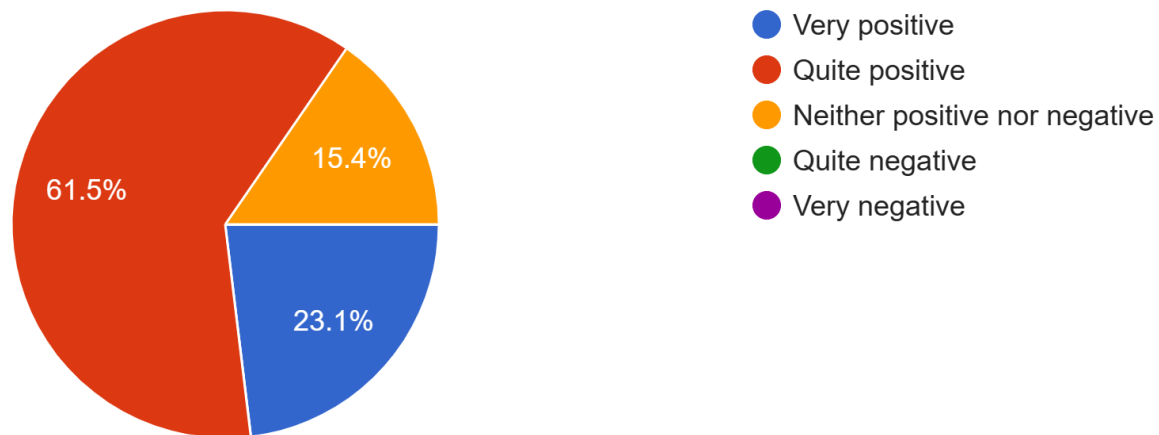
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Support provided by Diversity Forum

Over 80% of signatories rated the support from the Diversity Forum as 'Very Positive' or 'Quite Positive'. A smaller percentage (23%) mentioned having limited contact with the Diversity Forum and were therefore unable to provide a rating. No negative ratings were received.



“ Salma has played a very important role to advance conversations on EDI in the sector and has been very generous with her time and expertise. Great partner to deliver initiatives such as Addressing Imbalance. Would like more direct interaction around our and other signatories' Manifesto progress ”

“ They've been supportive when asked, but responsiveness has been slow occasionally. We haven't maximised our engagement together. ”

How would you rate the level of support you have received from the Diversity Forum since becoming a signatory of the Manifesto?

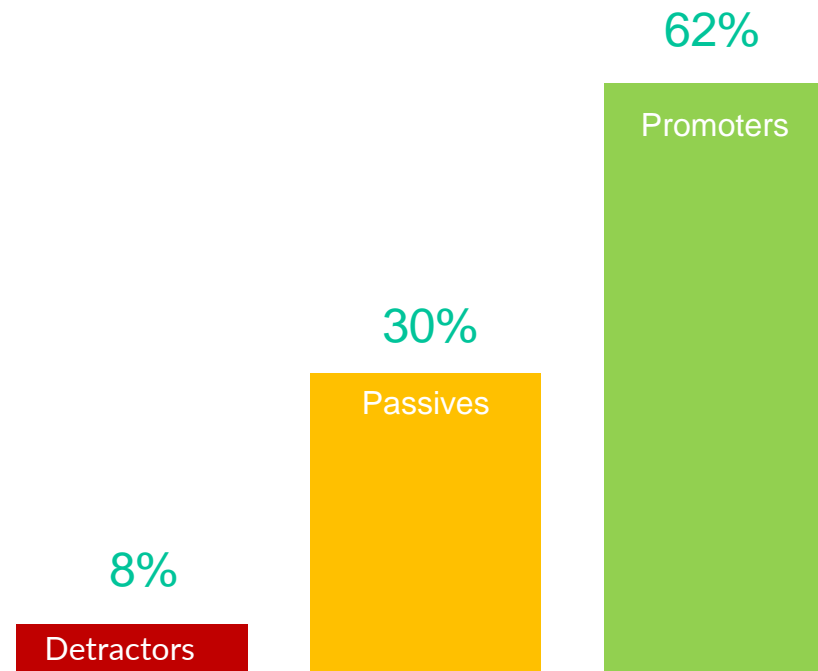


Net Promoter Score (NPS)

Signatories gave the Diversity Forum manifesto a NPS rating of 54, which is an excellent rating. 62% of signatories were promoters and only 8% (1 signatory) was a detractor. This means the majority of signatories would recommend the manifesto to a colleague or partner organisation.



The Diversity Forum manifesto received an 'Excellent' NPS Score



Based on your experience of dealing with the Diversity Forum as a signatory, how likely would you be to recommend the Manifesto to a colleague, fri...commend and 10 is extremely likely to recommend



Reasons for Net Promoter Score (NPS)

It is a great public commitment / means of holding ourselves to account

I think that the manifesto enables organisations for review and plan their EDI process, procedures and practices

The manifesto is easy-to-follow, and a great way to commit transparently to a common purpose.

I am unsure about what is on offer

Promote momentum on EDI and more change in sector, more peer-learning and sharing experiences

I would highly recommend it, with the caveat that, of course, it is more linked to social investors. However, as a tool and support mechanism for building accountability in your organisation, it is valuable.

Having a shared framework for EDI actions within the sector is very helpful.

I think it is useful to have a well researched/ thought through approach that we can easily tap in to and gain support from.

Need to improve diversity in social investment

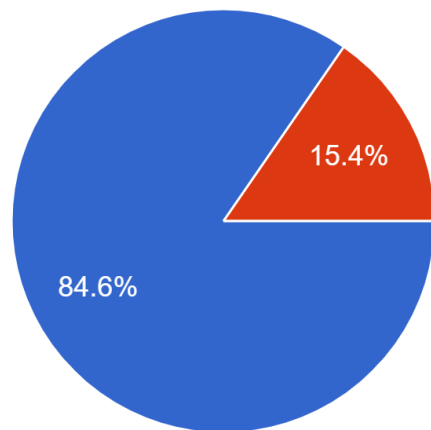


Continuing as a signatory

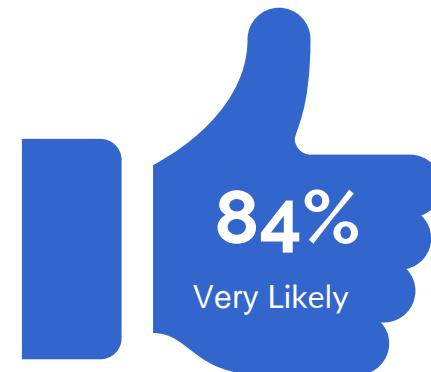
Overwhelmingly signatories said they would consider continuing as a signatory of the manifesto. Only 15% said they were 'Somewhat likely'. This is an endorsement for the manifesto and a positive reflection on the value it brings to signatory organisations and to the sector..

How likely is it that you would consider continuing as a signatory of The Diversity Forum for the foreseeable future?

13 responses



- Very likely
- Somewhat likely
- Neither likely nor unlikely
- Somewhat unlikely
- Very unlikely



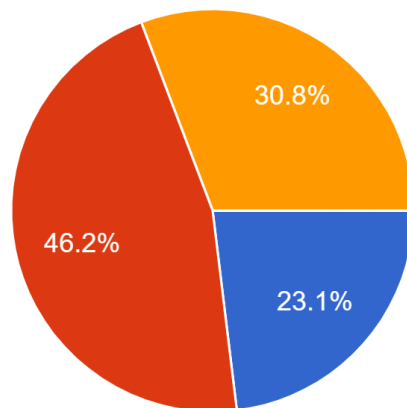


Continuing as a signatory – with a fee

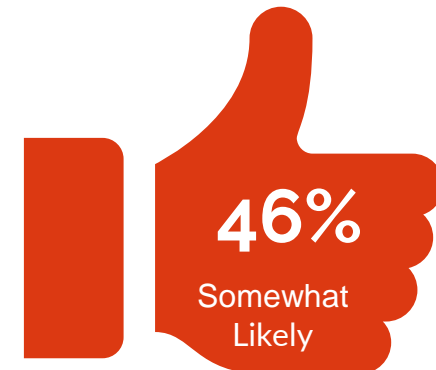
If a fee was a required for membership 69% of signatories are 'Likely' to continue as signatory, but there was a -63% drop in the number that said 'Very Likely' when asked if they would continue as a signatory without a fee. 30% of signatories were unsure is they would continue with a fee. It would be beneficial to explore the reasons why a fee would decrease the likelihood of remaining a signatory, as signatories have seen positive benefits – is this linked to budget, priorities, value or other reasons?

If there was a participation fee, how likely is it that you would consider continuing as a signatory of The Diversity Forum for the foreseeable future?

13 responses



- Very likely
- Somewhat likely
- Neither likely nor unlikely
- Somewhat unlikely
- Very unlikely





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Recommendations & Conclusions

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Diversity Forum Improvements

- **More Staff Resources:** Signatories have suggested allocating more staff resources to the Diversity Forum team to enhance their capacity to support signatories effectively.
- **Improved Communication:** Some signatories have expressed the need for improved and more frequent communication, highlighting that this survey was their first contact. They suggest that communication could be more engaging and less blunt.
- **Re-evaluation of Targets:** With potential broadening of membership into the philanthropic space, some signatories recommend reevaluating the targets and aims of the Forum to ensure they remain applicable to all.
- **Networking and Best Practices:** Signatories desire more opportunities for networking, best practice sharing, and learning from one another to strengthen collaboration within the community.
- **Relationship Management:** Improvement in relationship management with signatories is suggested, indicating the importance of maintaining strong connections.
- **Knowledge Sharing Sessions:** Organizing regular knowledge-sharing sessions on the aspects of the Manifesto's seven commitments is recommended to facilitate learning and implementation.
- **Extended Timelines:** Small organizations with limited resources suggest that having slightly longer timelines for action items would be beneficial to ensure successful implementation.
- **Continued Networking and Brokering:** Signatories express the importance of continued networking and extending connections to a wider range of intermediary organizations.

Conclusions 1 of 2



The Diversity Forum's Manifesto 2.0 is a dynamic force for change within the social investment sector, and this report serves as a comprehensive exploration of its impact on signatory organizations. Our journey through the report has unveiled a multifaceted landscape of commitment, progress, and transformation. We began by dissecting the profile of signatories, revealing a diverse range of organizations, both in terms of size and prior engagement with the Manifesto. These signatories are united by a shared commitment to Equity, Diversity, and Inclusion (EDI), reflecting a burgeoning collective dedication to driving change in the sector.

Throughout this report, we've delved into the intricate tapestry of goals and objectives that signatories have set for themselves. From governance to investee selection, from recruitment processes to EDI practices, organizations have made substantial commitments towards fostering more equitable and inclusive environments.

Participation in the Manifesto has not been a passive endeavour; rather, it has catalysed a wave of action. Signatories have implemented a multitude of initial actions and commitments, as well as delivering on various EDI-focused initiatives. This progress is already rippling through the sector, transforming how organizations operate and engage with EDI principles.

The onboarding of signatories has provided the foundation upon which this transformative journey is built. It is here that organizations establish their EDI goals and set the course for meaningful change. The benefits of ongoing check-ins with the Diversity Forum have provided invaluable support and guidance, nurturing the growth of these commitments and ensuring their alignment with the broader Manifesto objectives.

Signatories have not only made commitments but have also demonstrated remarkable progress towards achieving these goals. From changes in investee selection, investment processes, recruitment practices, and outcomes from their commitments, the Manifesto has acted as a catalyst for tangible change. Moreover, the impact of the Manifesto goes beyond the individual signatory organizations. It holds the promise of shaping the social investment sector as a whole. By driving equitable practices and fostering inclusivity, the Manifesto is sowing the seeds for a more diverse and resilient sector that can better address the complex challenges of our times.

Conclusions 2 of 2



Signatory satisfaction with the Diversity Forum has been evident, reflecting a genuine appreciation for the support, guidance, and networking opportunities provided. This satisfaction is a testament to the Forum's effectiveness in facilitating meaningful change.

As we conclude this report, we find ourselves at the cusp of a sector-wide transformation. The dedication of signatory organizations, coupled with the ongoing support and commitment of the Diversity Forum, paints a promising picture for the future of social investment. The likelihood of continued signatory engagement, with or without a fee, underscores the enduring commitment to EDI principles and the belief in the Manifesto's power to effect real change.

However, it's essential to acknowledge the challenges that signatories have faced in this journey. These include navigating the intricacies of small teams and turnover, addressing diversity and representation gaps, dealing with ongoing progress and uncertainty, overcoming implementation challenges, and recognizing that EDI is a continuous journey intertwined with governance and accountability.

It is crucial to understand that meaningful change comes with its share of complexities and obstacles. Yet, these challenges are not insurmountable, and they further underscore the importance of the ongoing investment in the Diversity Forum to provide the necessary support and resources for signatories to overcome these hurdles.

In conclusion, the Diversity Forum's Manifesto 2.0 represents a beacon of hope for a more inclusive and equitable social investment sector. With continued dedication, collaboration, and investment, we are poised to transform the sector into one that truly reflects the values of Equity, Diversity, and Inclusion, creating a better future for all.



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Appendix

2.0 Manifesto Feedback Report

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Appendix 1:

Verbatim responses: Tell us which objectives were not met and why?

- All the objectives are a work on progress and it is too early to have met them all fully.
- Have made progress towards meeting objectives, but unsure to what extent this is a result of implementing Manifesto 2.0 versus own EDI Action Plan
- It is an on-going process, particularly around increasing our own diversity.
- Improving representation and diversity within the organisation has not been fully met. As part of this objective, we analysed D&I internal data to identify currently underrepresented groups in our internal make up and support needs for current Trust members. We collect diversity data for our team across the following categories: gender identity, age, disability, neurodiversity, health issues, ethnicity, religion, sexual orientation, socio-economic background, and caring responsibilities. The data is collected for our team (employees and contractors) and trustees. The data is used to inform our EDI action plan, team learning and development plans and recruitment avenues. We collect diversity data at a snapshot date once a year. Key findings from the last data collection include:
- Team diversity: 75% of our team members match at least one of our EDI data tags and 37.5% match at least two of our EDI data tags. (EDI tags are assigned to individuals that identify with underrepresented and/or non-dominant groups across the diversity categories listed above.)
- Board diversity: 78% of our board members match at least two of our EDI data tags.
- Ethnicity: 12% of team members and 56% of trustees belong to minoritised ethnic groups.
- Gender: 75% of team members and 33% of trustees identify as women. Due to the relatively small size of our team and Board, personnel changes have a significant influence on the organisation's diversity data. We have diverse representation from various backgrounds, however in order to be in line with the UK diversity benchmarks, we would need to increase the representation of Disabled people amongst the team and board and members of minoritised ethnic communities in our team.
- Our approach aims to increase our outreach towards underrepresented groups and eliminate barriers in all selection processes related to gender, ethnicity, disability, sexual orientation, caring responsibilities, neurodiversity, socio-economic background, health issues or age.
- We are in the process of working towards all of the objectives listed above.
- We still have progress to make in all areas
- Training - we are currently in the process of setting up our staff to complete this. Hiring EDI staff - financially this is not viable at the moment however we do have an EDI group who are working on our EDI. Staff survey for EDI is drafted and awaiting approval by leadership team Logo to be added to our website, we want to accomplish all outstanding aspects before displaying the logo on our website.
- this is part of the process, too early to say.
- We're a small staff team with little turnover so representation and diversity within the organisation is a work in progress as and when staff leave/recruitment
- Hard to say they have been met when they are ongoing objectives that continuously need work
- We have work to do on how we are governed and our mix of staffing

Appendix 2: How can the check-ins be improved, to be more effective in providing support during the onboarding phase?

- We have had multiple interactions with the Diversity Forum over the last 12 months around shared aspects of working/areas of collaboration, but none to our knowledge specifically focused on the Manifesto. Diarise 6-monthly check-ins (onboarding, interim, post self-reporting) Share insight or best practice from other peers Organise meetings between signatories
- Discuss understanding of the commitments, possible actions to address them and signpost to examples.
- I see the DF as a convenor and peer networking opportunity, which we haven't engaged in yet, either through lack of awareness of it existing or other.
- The check ins and been informative and directive in their approach.
- More direction on the Commitments - relevance to investor audience, and direction on aims and targets
- I think it has been very thorough, supportive and intentional in the whole process
- I have not yet had the check in

Appendix 3 - Please tell us what difficulties or challenges prevented you from implementing any of the 10 initial actions within the six month timeframe?

- some are work in progress
- It would good to have some measurable KPIs where possible, some of this is subjective
- Our 10 actions are ones that we had already identified in our existing plan, without making that demonstrable link to the manifesto so that is our next challenge so we can make this more obvious and report against it better.
- Time constraints/ competing priorities
- We started progress on all.
- Overambitious targets against limited resource
- Some took longer to plan and implement
- N/A
- The 10 initial actions were not all relevant, but we have developed our own strategy and action plan to drive progress
- 6 months is not a feasible timeline for executing all 10 actions in a meaningful way. Some actions like action number 10 are a continuous process. Reviewing E2E fund process, co-creating solutions and implementing them is a multi-year process. We have made adjustments to the due diligence process. We changed our fund impact thesis. However, there are still other aspects that we will be looking at. Once we test some of the approaches, we might decide to make further changes. We didn't publish online our organisations diversity data or pay gap. We shared it with a limited audience. Our organisation is very small and any change of personnel might affect the statistics exponentially in either direction. We have an EDI agenda item at each board meeting but not at ICs. We are planning to understand first how this could look like and what would be meaningful for the context.
- We did not have a dedicated EDI lead at the time of signing the manifesto which limited our ability to implement the actions
- Resource was the key aspect which has now been resolved
- Building meaningful relationships with more diverse sector infrastructure takes time