



# Shepherds Friendly Society: Mutual Diversity Alliance Report

September 2022

[shepherdsfriendly.co.uk](https://shepherdsfriendly.co.uk)



# Introduction



- The Shepherds Friendly is a modern mutual society owned by our members, offering a variety of adult and children's financial products and services
- Shepherds Friendly is a signatory of the Mutual Diversity Alliance, and therefore commits to reporting annually on the activity it is undertaking in support of the Alliance, and its commitment to Diversity and Inclusivity.
- Shepherds Friendly is a medium sized organisation, with approximately 80 employees. This report focuses on the initiatives undertaken to ensure we maintain a culture of Diversity and Inclusivity.
- This is our first annual report.

# Our Commitment

## Mutual Diversity Alliance

As a member of the Mutual Diversity Alliance, we are committed to maintaining a culture in our organisation that allows all our employees to thrive, and which avoids barriers to our customers, partners and suppliers effectively engaging with us.

Our business should be accessible to everyone, and we are committed to demonstrating inclusive behaviours, and to embracing diversity in all its forms<sup>1</sup>. We recognise the business benefits of having a truly diverse workforce, that is representative of the wide diversity of our membership.

In order to do this, members of the Mutual Diversity Alliance adopt the following good practices:

- Appointing a senior leader in the organisation to lead our work on mutual diversity across the business;
- Treating all customers and employees with respect, dignity and courtesy;
- Making reasonable adjustments to, and maintaining, an appropriate working environment, where employees from diverse backgrounds enjoy an equality of opportunity, and to demonstrate this through equality of pay, the capacity for agile working, fair recruitment and other HR policies;
- Maintaining an effective culture via our Board, that promotes diversity and sets the right example;
- Working with other members of the Alliance to support problem solving, to sponsor training of our people on inclusivity and diversity, as well as on conscious inclusion, and to share good practice, as necessary;
- Reporting each year in September on how we have met the expectations of the alliance.

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<sup>1</sup> This is likely to include via race, religion, gender and gender preferences, age, disability or infirmity, sexual orientation and education. We also seek to promote a culture of diversity in thought, experience and background, and through this, to support social mobility.



# How we are responding (1)



What the MDA expects	Action taken and planned
<b>Appointing a senior leader to lead our work on mutual diversity</b>	The Society's Culture Director has overall responsibility for the implementation of the Society's Diversity and Inclusion strategy which is overseen by the appropriate Board committee. The Culture Director is responsible for regular reporting on the Society's progress.

# How we are responding (2)



What the MDA expects	Action taken and planned
<p><b>Treating all customer and employees with respect, dignity and courtesy</b></p>	<p>The Society is fully committed to promoting a positive and inclusive culture in the way we work with each other as well as with our members and third parties.</p> <p>Shepherds Friendly aims to provide services and products which meet our member needs. The feedback from our members is very positive about the products and services they receive, and this is reflected in our customer satisfaction scores. Most recently these are 90.4% CSAT score and 53.3 NPS score.</p> <p>The Society was recently reassessed and our Investors in People (IIP) platinum status was renewed. IIP reflects organisations that are committed to investing in people by means of training &amp; development, well being, reward &amp; recognition as well as treating people with respect, dignity and courtesy.</p> <p>We have appointed Diversity and Inclusion Champions, who are a group of volunteers from across the Society whose role is to be ambassadors for the Diversity and Inclusion agenda and help to launch and drive initiatives across the Society. The Champions meet regularly to discuss and provide feedback on our Diversity &amp; Inclusion strategy.</p> <p>We have also developed a Diversity &amp; Inclusion framework which outlines the Society's commitment to creating and maintaining a diverse and inclusive workplace for everyone. The framework is aligned to our brand values.</p>

# How we are responding (3)



What the MDA expects	Action taken and planned
<p><b>Making reasonable adjustments to, and maintaining, an appropriate working environment, where employees from diverse backgrounds enjoy an equality of opportunity, and to demonstrate this through equality of pay, the capacity for agile working, fair recruitment and other HR policies</b></p>	<p>We have launched a new HR system which has enabled us to collect more demographic information about our people so we can get a better understanding of our population. As a result, we have taken significant strides in our ability to report on demographic characteristics, including gender, ethnicity, religion/belief, sexual orientation, marital status, carers status and disability status.</p> <p>Our recruitment and selection processes are designed to maximise the talent pool available. We advertise our roles using multiple methods including recruitment agencies, LinkedIn, online job boards and our own careers page. The online job boards include websites that specifically target minority groups for particular jobs. We also encourage recruitment agencies to actively search for candidates of differing backgrounds to diversify the candidate pool presented to us. This includes attracting candidates from around the UK which has been made possible with the introduction of our hybrid working policy.</p> <p>We also offer flexible working practices, such as part-time working and compressed hours, and enhanced family leave to attract a diverse range of candidates. We are certified as an accredited Living Wage employer and are committed to ensuring all our people receive equitable pay. The Society is a signatory firm of the Women in Finance Charter which aims to promote gender diversity at all levels across financial services organisations.</p>

# How we are responding (4)



What the MDA expects	Action taken and planned
<b>Maintaining an effective culture via our Board, that promotes diversity and sets the right example</b>	The Society has a diversity policy specific to our Board which ensures that appointments are made based on knowledge, skills as well as diversity of thought and background. The remit of our Remuneration Committee has been extended to include engagement and the Committee has oversight for ensuring that the Society has a culture that engages with and is inclusive of, all our people and members.

# How we are responding (5)



What the MDA expects	Action taken and planned
<b>Working with other members of the Alliance to support problem solving, to sponsor training of our people on inclusivity and diversity, as well as on conscious inclusion, and to share good practice, as necessary</b>	Shepherds Friendly are an active member of the Mutual Diversity Alliance forums. We regularly share good practice and collaborate with other AFM members on training.



# How we are responding (6)



What the MDA expects	Action taken and planned
<b>Reporting each year in September on how we have met the expectations of the alliance</b>	This report is published on our website <a href="http://www.shepherdsfriendly.co.uk/mutual-diversity-alliance/">www.shepherdsfriendly.co.uk/mutual-diversity-alliance/</a> and Shepherds Friendly are included on the list of signatories to the Alliance on the AFM website: <a href="https://www.financialmutuals.org/events-training/mutual-diversity-alliance/">https://www.financialmutuals.org/events-training/mutual-diversity-alliance/</a>