



UK Gender and Ethnicity Pay Gap Report

2021

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Gender and Ethnicity Pay Gap Report 2021

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Foreword

by Katy Mirzaie, Lead Partner, Diversity and Inclusion

Putting people first. Creating impact that lasts. This is at the core of our business. We believe in creating a culture that celebrates and enables all of our colleagues to bring their best selves to work. Gender and ethnic diversity are two of the key areas of our Inclusivity Strategy. The gender and ethnicity pay reports highlight that our challenge is not pay disparity or equal pay but ensuring Baringa has greater female and ethnically diverse representation, particularly at leadership level. This year, as part of the commitments we made to our people for greater transparency and accountability, we are launching our first ever Ethnicity Pay Gap report alongside our Gender Pay Gap, both with action plans that will help us work towards closing the gaps.

Our culture has always been something we're proud of. Baringa was formed with the intention of creating a different kind of consultancy, where people are excited and proud to work. We have ranked in the top 10 'Great Place To Work' for 14 years running in our endeavour to provide the best support and experience for our people. While we are proud of our awards, we recognise to be a truly great place to work, we have more to do in creating gender parity and greater ethnically diverse representation in our organisation. Our commitment to diversity and inclusion has never arisen from a government mandate or a 'nice to have'.

We recognise that the impact of our gender and ethnicity pay gap reports is not to do with equal pay but instead representation, particularly of female and ethnically diverse colleagues in our mid-senior levels. This year we have broadened our pay gap reports to include both gender and ethnicity analysis in an effort to be more transparent and challenge ourselves to be even more action-oriented in getting this right. Beyond just reporting the data, we are actively contributing to making this happen, and have included action plans for both areas and going forwards we will provide an update on these action plans year-on-year.

On gender

The gender pay gap report keeps us honest, focused and accountable, and we are proud to expand this to ethnicity – an area in which we know we need to do better around representation, and an area we are absolutely dedicated to improving.

The gender pay gap data is reflective of 45% female in the UK *excluding* partners. In April 2021, our UK office female *identifying* and including Partners equated to 36%. Something we are committed to increasing. Our Median and Mean pay gaps have reduced by 0.3% and 0.1% from our 2020, (furloughed staff included) data. This is however a 0.3% and 4.7% increase from

2019 mean and median pay gaps which we are committed to reducing. In an effort to be more transparent, this year we are also sharing action plans of how we intend to sustainably close the gender pay gap, which we know will keep us even more accountable going forward.

On ethnicity

Following the global Black Lives Matter protests in 2020 and in consultation with our Ethnic Diversity Network (EDN), Baringa pledged 10 Commitments that we believe will further our efforts in creating and sustaining a business that attracts diverse talent, provides a consistent work experience and equitable opportunities for career progression for all our people. Part of this commitment was to publish our ethnicity pay gap data and share our diversity statistics.

In April 2021, 17% of the UK office *including* Partners identified as ethnically diverse. The ethnicity pay gap data we share is compiled from the 86.6% of employees who disclosed their ethnicity data *excluding* Partners. Of that subset, 22% are ethnically diverse. We recognise that we still have work to do in growing our representation at all levels of Baringa, and in growing the ethnicity disclosure rates to ensure we are truly reflective of our business. 13% of our

ethnically diverse employees identify as Asian, whilst only 3% identify as Black. We recognise the differing experiences the Black, Asian and Minority Ethnic communities. To ensure we are as accountable as possible, we are measuring these pay gaps individually and then together as one ethnically diverse group.

All ethnically diverse representation is lower at the most senior levels. This in turn, has played a part in our ethnicity pay gap, which shows a 10.6% mean pay gap for our employees in Black Asian and Minority Ethnic (ethnically diverse) group compared to a 39.5% mean pay gap for our colleagues identifying as Black.

This report counts as Chapter 1 in our ethnic pay gap journey. As part of our 10 Commitments to Anti-Racism, we pledge to bridge the ethnicity pay gap and increase ethnic representation, inclusion, and a general sense of belonging for all our employees.

Baringa Partners LLP

Baringa Partners LLP is a management consulting firm with offices in the UK, US, continental Europe, Bulgaria, Australia, and Singapore. Globally we employ over 1000 employees. The contents of this report reflect the salaries of the employees of our UK company. We confirm that the gender

pay gap data and ethnicity pay gap data contained in this report are accurate and accountable as possible, we are measuring have been produced in accordance with the regulations set by the UK government.

We have and continue to invest a significant amount of effort in addressing the reasons for our representation gap, including seeking out great talent from different sources, providing (reverse) mentoring and coaching, Gender and Ethnicity Pay Gap Report 2021 opportunities and running a Female Leaders Programme. Next, we are looking to create a Future Leaders Programme for our ethnically diverse talent, whilst continuing to nurture and develop the phenomenal talent we already have in our business.

We are richer for the diversity we have in our company, and we are continually looking forward and actively working to become more diverse and to foster inclusion at every level of the firm. Although we have come a long way over the years, we know real change takes time - there are few quick fixes and upward trends are rare, but we are determined that we can create a better Baringa for our people.

We aspire to be a truly inclusive place to work, for all, and will challenge ourselves to make changes, try new things and continue towards gender and ethnic equality at all levels.



Katy Mirzaie
Partner Baringa Partners LLP
Diversity and Inclusion Lead



Gender Pay Gap Report Explained

What is the Gender Pay Gap?

The Gender Pay Gap is the difference between men's and women's average earnings—regardless of the nature and grade of their work across an organisation.

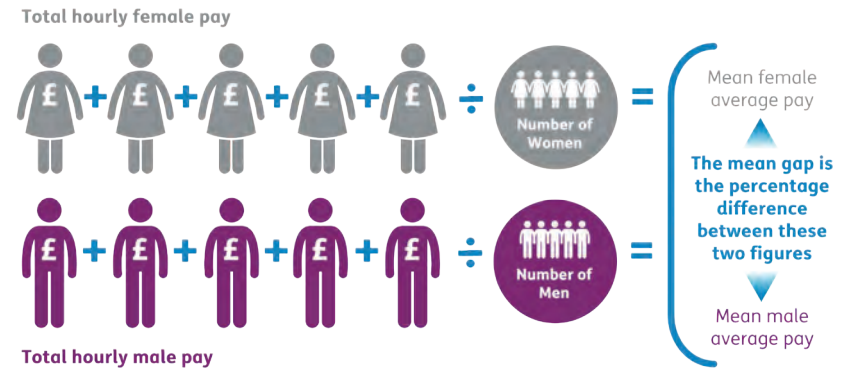


A contributor to gender pay gap is the lower number of females in senior leadership roles

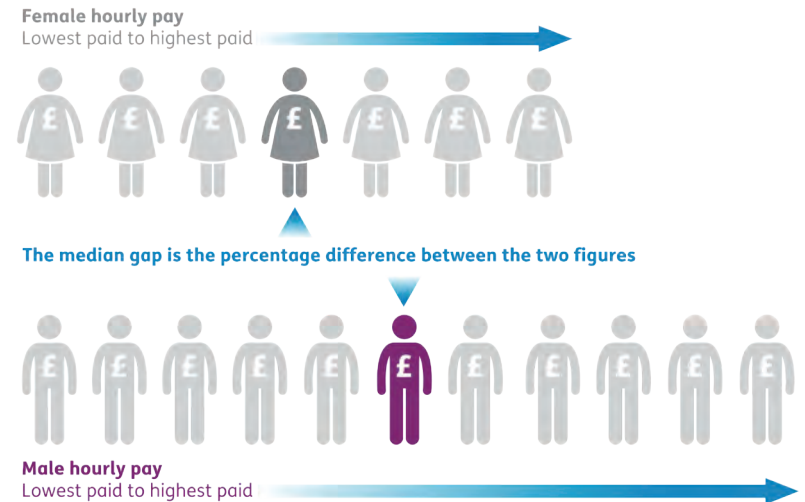
How are the median and mean gaps calculated?

We have followed the calculation methodology set out by the Government Equalities Office (main governing body of Gender Pay Gap) to report our mean and median gender pay gap, bonus gap and distribution across quartiles.

Mean Pay Gap Calculation



Median Pay Gap Calculation



Gender Pay Gap Report 2021

Our numbers

Pay & Bonus Gap	2017	2018	2019	2020 Furloughed staff removed*	2020 Including furloughed staff	2021
Mean Pay Gap	19.8%	22.4%	23.5%	8.1%	24.1%	23.8%
Median Pay Gap	23.5%	19.4%	29.5%	26.0%	34.3%	34.2%
Mean Bonus Gap	38.8%	38.3%	37.6%	41.0%	41.0%	40.6%
Median Bonus Gap	44.6%	49.1%	46.3%	51.2%	51.2%	52.8%

* Reported to Government

Understanding our pay gap

The 2021 Gender Pay Gap is a mean of 23.8% and the median pay gap is 34.2%.

When comparing our year on year pay gap efforts, to avoid the positive skew impacted by furlough removed, we will compare to our 2020 data that includes furloughed staff and our 2019 data to follow our pay gap journey. Our 2021 mean pay gap shows a 0.3% decrease from 2020 and a 0.3% increase from 2019. Our 2021 median pay gap shows a 0.1% decrease from 2020 and a 4.7% increase from 2019. The 2021 mean bonus gap has decreased slightly this year by 0.4% to 40.6% however our 2021 median bonus gap has increased by 1.6%. The gender pay analysis highlights that our challenge is not pay disparity but ensuring Baringa has greater female representation across all levels of the organisation.

Whilst our gender pay gap has reduced slightly, we believe the general year on year increase in mean and median pay & bonus gaps is a reflection of our continued increase of female representation at junior levels. Whilst we have not matched the increase of female representation in middle to upper levels at the same rate, we have been making efforts to grow our female talent organically which is reflected in our 2021 promotions that saw 46% of all those promoted were female and 52% of Analyst to Senior Manager promotions. See further breakdown in the report below.

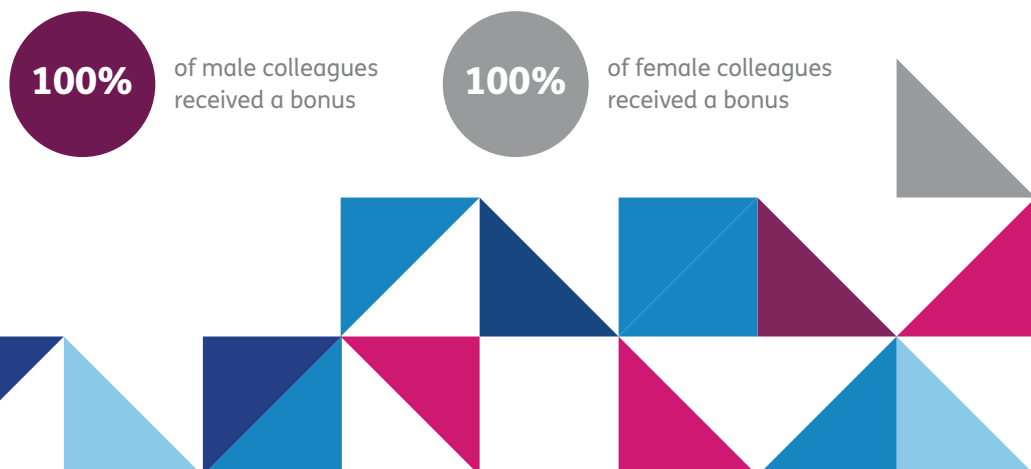
In an effort to be more accountable and transparent with efforts to increase gender parity and reduce the pay gap, we are launching our Gender Action Plan. We will update on our efforts against this action plan year on year.



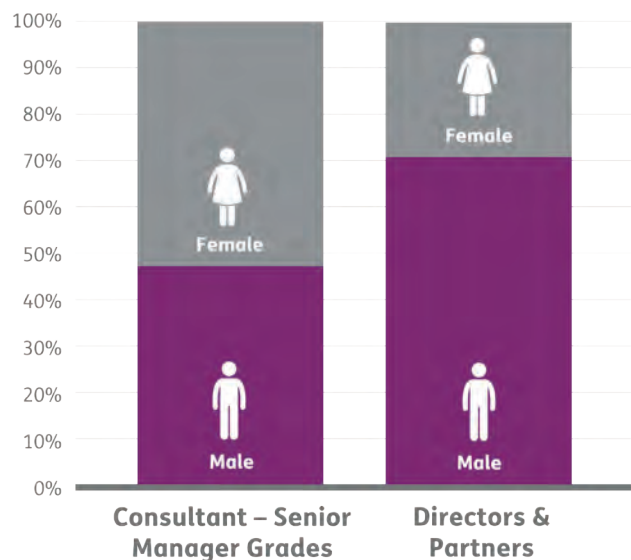
Proportion of females and males in each quartile pay band

Other GPG Data	2017		2018		2019		2020		2021		
	Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	
% of employees who received a bonus	100%	99.6%	100%	99.6%	100%	99.7%	100%	100%	100%	100%	All eligible employees participate in the Baringa Group Profit Share Scheme, which seeks to ensure that everyone has a stake in the success of the company. Our profit share is calculated based on company performance, personal performance and contribution over a 3 year period. This reporting period 100% of Male & female colleagues received a bonus.
Lower Quartile	47%	53%	39%	61%	36%	64%	40%	60%	37%	63%	We are committed to increasing the number of women across all levels of our business, improving our retention rates and investing more in supporting and developing our female employees so that they are able to successfully progress into senior roles. There are no quick wins in closing the gender pay gap and we will continue to have honest conversations across the business so that we can truly understand any barriers that prevent anyone fulfilling their full potential at Baringa.
Lower Middle Quartile	54%	46%	53%	47%	53%	47%	50%	50%	49%	51%	
Upper Middle Quartile	70%	30%	70%	30%	62%	38%	60%	40%	63%	37%	
Upper Quartile	77%	23%	76%	24%	75%	25%	77%	23%	70%	30%	
Company Wide	63%	37%	60%	40%	58%	42%	57%	43%	55%	45%	

Percentage of eligible employees who received a bonus in 2021



Promotions by Gender and level 2021



NB: The promotion stats above are solely Consulting roles who have disclosed their gender

Between April 2020 - April 2021, we have promoted 46% females which is above our 36% female *identifying* representation in the UK. 29% of Director and Partner promotions were female and 49% of our Consultant-Senior Managers promotes were female. Whilst we are happy that we are moving forward, we recognise that we have more to do in promoting our Directors to Partners before we see tangible change in the overall gender balance of the upper quartile group.

Recruitment by Gender and level 2021

Recruitment	Female	Male	Total	Total Female %
Partner	2	3	5	40%
Director	1	6	7	14%
Senior Manager	5	8	13	38%
Manager	4	6	10	40%
Analyst to Senior Consultant	37	35	72	51%
Total	49	58	107	n/a
Total %	46%	54%	n/a	n/a

NB: The recruitment stats above are solely Consulting roles who have disclosed their gender

Between April 2020 - April 2021, 46% of our recruits identified as female. Our recruitment strategy has been to increase our female representation at more junior levels, in an effort to create organic female growth within the firm. But we recognise that we have not increased our female upper middle and upper quartiles at the same rate as the lower quartiles yet. Our recruitment team continue to be committed to increasing female representation in our upper quartiles, with 40% female partner hires. With focused equitable leadership programmes (e.g. female leadership programme), we aim to see our female colleagues progressing through to the upper quartile and Partnership. We recognise that recruiting well is only half the battle and ensuring that our female colleagues feel valued, invested in, and see a future with us is crucial to retaining great talent.



Key successes

- To ensure we continue to hold our recruitment function and wider business accountable, we share fortnightly headcount reports broken down by gender and minority ethnic diversity, per Business Unit. This report includes our recruitment pipeline and attrition and is shared across each BU. We have also agreed an action plan as detailed lower in this report.
- Baringa has been focused on understanding the key issues facing women throughout the firm. This effort resulted in us creating a pilot programme for Female Leaders, which we ran in October with our Female Partner group in 2019. Since then, we have rolled out the FLP programme to all female Partners, Directors and from Winter 2021, we will be inviting female Senior Managers to take part in this programme. This programme includes a day summarising how women can be successful in a predominantly male environment, and a day focused on personal impact.
- In March 2021, we shared global comms in support of our female colleagues following the murder of Sarah Everard. Following this, we introduced Active Bystander Training which focuses on how everyone can play an active role in changing and challenging behaviours available to all employees and run quarterly.
- In March 2021, each of our BU's created safe channels for their female colleagues to openly express their concerns, share experience and offer support during what was a very upsetting time. This was developed organically and is testament to how incredible and caring our people at Baringa are.
- As of December 2021, we have captured 98% of Partners and 75% Directors in reverse mentoring after having run three cohorts. This is a global programme which covers a multitude of diversities and intersectionalities.

Gender Action Plan

Our focus areas to drive us forward as we continue on our journey to gender parity:

Commitment to increasing Pay Gap Reporting transparency and action plans:

1. We commit to further educating everyone on the impacts of the GPG report within the firm, with quarterly sector check-in's that review recruitment/promotion/attrition with a GPG report lens.
2. We commit to increasing our understanding about the experiences of females [and those identifying as] across intersectionalities drawing on support and experiences from our wider D&I networks.
3. We commit to introducing a regular focus group for women to have the opportunities to meet, support and join conversations around various topics, within a safe and non-judgemental environment.

Recruitment, Progression, Retention

4. We commit to reviewing recruitment and interview processes at a Baringa level, and a Business Unit level to ensure we increase representation across the firm and continue to ensure our attraction and recruitment draws female talent across all levels.
5. We commit to enhancing female development programme to ensure we are supporting our female talent across all levels.
6. We commit to reviewing the employee lifecycle to increase retention and explore ways to foster inclusion and mitigate bias.

Policy Improvement:

7. We commit to reviewing our current policies and bridge any gaps to ensure we continue to provide conscious and considered support across all genders.

Increase our External Sponsorship and Presence:

8. We commit to taking a more active step as a company in sponsoring recognition events and awards for women that celebrate the amplification of female talent.
9. We commit to actively engage in industry diversity working groups to contribute to and learn from diversity best practices.
10. We commit to share our learnings externally in thought leadership and campaigns, as we develop our internal initiatives supporting and developing women.

About GDN

The Gender Diversity Network exists because everyone, regardless of their gender identity, deserves to be and feel safe in a work environment, have their voice heard and their effort fairly recognised and rewarded. Our team act as trusted advisors to the firm engaging and challenging leadership on gender related topics and initiatives, resulting in action-based change plans. We are proud of the strides that have been made and the recognition Baringa has received externally as a Great Place to Work - Best Workplaces for Women 2021 (second place) and our first-ever Women of the Future Corporate Award 2020. We are on a journey in making Baringa a safe and inclusive workplace for all and we are committed in continuing our efforts until we reach gender parity.

The Gender Diversity Network's ambition is for everyone to feel like they belong at Baringa, regardless of their gender identity. The GDN is not a women's network. It is open to everyone and is dependent upon the contribution of all to create a company environment that we can truly be proud of. We are delighted to be recognised as a Great Place To Work – Best Workplaces for Women and to accept the Women of the Future award for Corporate.



Ethnicity Pay Gap Report Explained

What is the Ethnicity Pay Gap?

The Ethnicity Pay Gap is the difference between average earnings for white (I.e. Non-Black, Asian or other Minority Ethnic) employees and employees from Minority Ethnic groups – regardless of the nature and grade of their work across the organisation.



A contributor to ethnicity pay gap is the lower number of Black, Asian, and Minority Ethnic staff both in the business and at senior positions in comparison to their White counterparts.

How are the median and mean gaps calculated?

We have followed the calculation methodology set out by the Government Equalities Office (main governing body of Gender Pay Gap) to report our mean and median gender pay gap, bonus gap and distribution across quartiles.

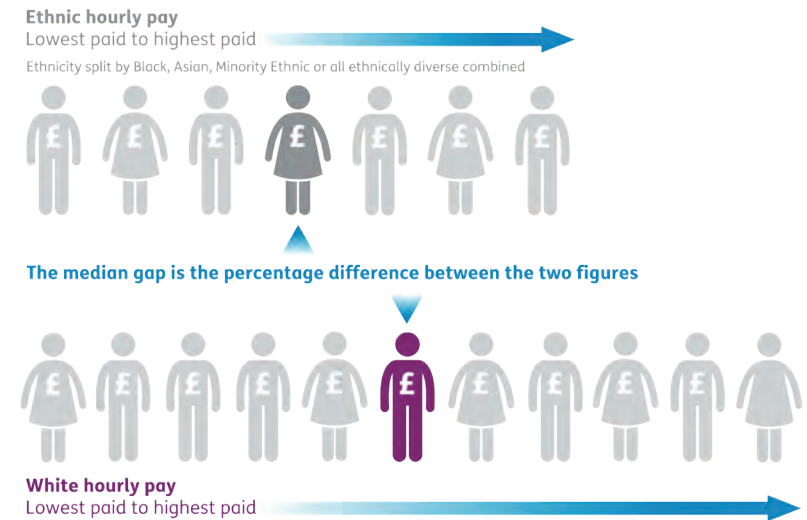
Note

The report only includes pay and ethnicity data for employees who have consented to having their data shared and used in the report. Due to the pandemic, our data has been slightly skewed as those furloughed are not counted in the mean/median pay gap calculations (but are in the bonus data). While Mean and Median pay and bonus data has been collated for both Consulting and Corporate employees.

Mean Pay Gap Calculation



Median Pay Gap Calculation



Ethnicity Pay Gap Report 2021

In line with our Anti-Racism commitment to sustaining a business that attracts diverse talent, provides a consistent work experience and equitable opportunities for career progression for all our people, we have expanded our monitoring of diversity and pay data to understand how we're performing from an Ethnicity point of view. This has culminated in the release of our first ever Ethnicity Pay Gap Report. We recognise that this report represents a first chapter in a long book focused on our commitment to improving our ethnic pay gap within the firm.

Note

The report only includes pay and ethnicity data for the 86.6% of UK employees who have consented to having their data shared and used in the report. While Mean and Median pay and bonus data has been collated for both Consulting and Corporate employees, equal pay data only includes Consulting employees.

Pay Gap			
Mean			
Black	Asian	Other Minority Ethnic	Total Ethnically Diverse
39.5%	4.2%	9.4%	10.6%
Median			
Black	Asian	Other Minority Ethnic	Total Ethnically Diverse
46.5%	0.0%	10.4%	14.3%

Key Findings: Mean and Median Pay Gap

- The ethnicity pay report highlights that our challenge is not pay disparity but ensuring Baringa has greater ethnically diverse representation, especially within our Black representation.
- Collectively, our Ethnic Minority colleagues (Black, Asian and Minority Ethnic) have a 10.6% mean pay gap and 14.3% median pay gap in comparison to our white colleagues, however a very different picture begins to emerge when we look as the three main groups in isolation.
- The large disparities in Mean & Medium pay for Black Employees in comparison to Non-Minority ethnic groups (39.5% and 46.5% accordingly) are mainly driven by the lack of representation of Black Colleagues at Senior positions within the business, especially across Senior Manager and Director levels. As part of our 10 Commitments to Anti Racism, we have pledged to increase the representation of Black talent across all levels of the business.
- Other Minority Ethnic employees have a mean pay gap or 9.4% and median of 10.4%.
- Lower disparities in Mean Pay exist (less than 5%) for Asian Employees and the median pay reveals how there is no pay gap between the middle earning Asian employee in comparison to the middle earning White employee.



Bonus Gap			
Mean			
Black	Asian	Other Minority Ethnic	Total Ethnically Diverse
55.2%	10.1%	5.5%	15.9%
Median			
Black	Asian	Other Minority Ethnic	Total Ethnically Diverse
66.4%	9.6%	22.1%	28.7%

Key Findings: Mean and Median Bonus Gap

This data reinforces the importance of analysing the segments separately, as calculating Black, Asian and Minority Ethnic as one group does not accurately depict the disparities between sections.

- For our Black colleagues, the mean bonus gap is the widest compared to Asian and other Minority Ethnic Groups. This is driven by the disproportionate representation of Black colleagues at senior levels. In addition, our bonuses utilise tenure as an input therefore, longer serving colleagues generally receive a larger bonus. This may possibly be related to the time in grade of our Black colleagues compared to other groups. This is a parameter we are keen to explore in further releases of this report.
- For Asian colleagues, the median bonus gap observed within the data is considerably less than that of Black colleagues and Other Minority Ethnic colleagues. The representation of Asian employees at senior positions compared to other minority ethnic groups contributes to this.

Percentage of eligible employees who received a bonus



of Black colleagues received a bonus



of Asian colleagues received a bonus



of colleagues that identify as Other Minority Ethnic received a bonus

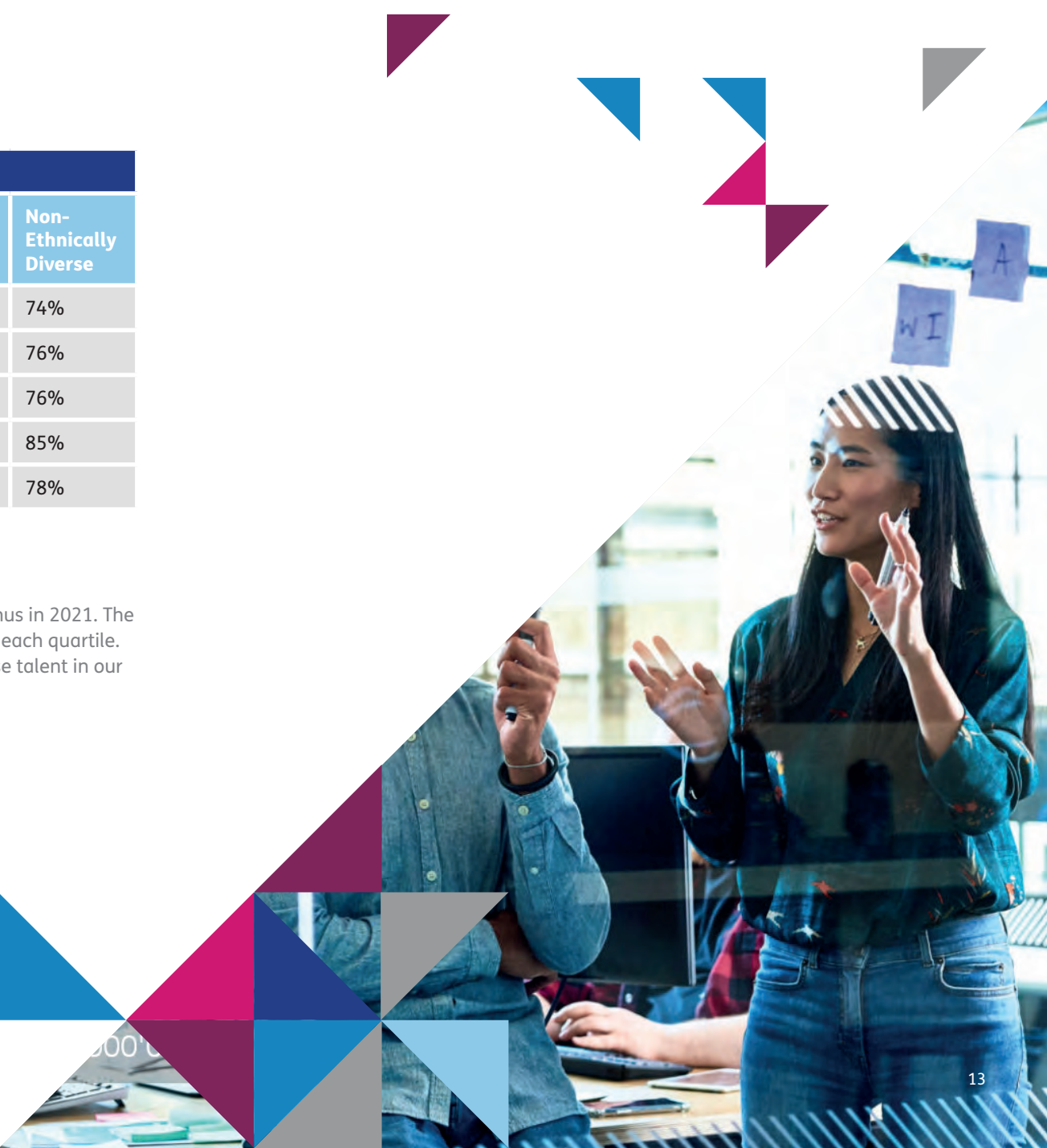


of Non-ethnically diverse colleagues received a bonus

Proportion of employees in each bonus quartile by ethnic group					
Quartile	Black	Asian	Other Minority Ethnic	Total Ethnically Diverse	Non-Ethnically Diverse
Lower Quartile	8%	10%	8%	26%	74%
Lower Middle Quartile	3%	15%	7%	24%	76%
Upper Middle Quartile	1%	17%	6%	24%	76%
Upper Quartile	1%	10%	5%	15%	85%
Company Wide Average	3%	13%	6%	22%	78%

Key Findings: Bonus Analysis

- 100% of Black, Asian, Minority Ethnic and White colleagues received a bonus in 2021. The proportion of those receiving a bonus is reflective of the representation in each quartile. This underpins our need to improve our representation of ethnically diverse talent in our middle upper quartiles, particularly that of our black talent.





Representation at Baringa

86.6% ethnicity disclosure rate (Data as of 5 April 2021)

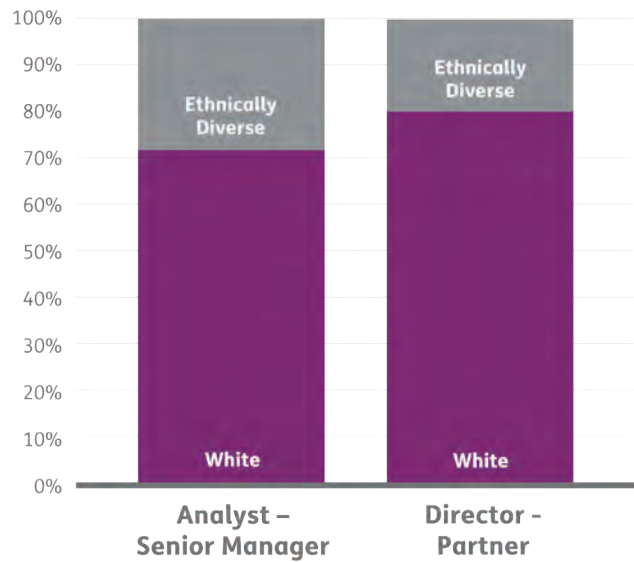
Ethnic Group	Percentage of Representation
Black	3%
Asian	13%
Other Ethnic Minority	6%
Non-Ethnically Diverse	79%

NB: The representation stats above are solely Consulting roles who have disclosed their ethnicity, excluding Partners

Key Findings: Representation at Baringa

- 22% of those who disclosed their ethnicity (*excluding* Partners) identified as either Black, Asian or Other Ethnic Minorities.
- The disparity between Black and Asian representation underpins the importance of highlighting the different pay gaps in isolation, to ensure we review the data without influence from other factors or groups.
- With only 3% of employees identifying as Black, we recognise there's work to be done to improve the representation of Black colleagues within the business to represent the society we work in.

Promotions by Ethnicity and level 2021



NB: The promotion stats above are solely Consulting roles who have disclosed their ethnicity

Of those who have disclosed ethnicity, between April 2020 - April 2021, we have promoted 26% ethnically diverse colleagues. Between Director - Partner level, 17% were ethnically diverse. Of Consultants - Senior Managers promotions, 26% of those promoted were ethnically diverse. This is above our ethnically diverse representation in an effort to develop our diverse talent but we recognise that we have more to do in promoting our Directors to Partners before we see tangible change in the overall balance of the upper quartile group.

Recruitment by Ethnicity and level 2021

Recruitment	Ethnically Diverse	White	Total	Total Ethnically Diverse %
Partner	2	4	6	33%
Director	2	5	7	29%
Senior Manager	3	9	12	25%
Manager	5	6	11	45%
Analyst to Senior Consultant	18	56	74	24%
Total	30	79	109	n/a
Total %	28%	72%	n/a	n/a

NB: The recruitment stats above are solely Consulting roles who have disclosed their gender

Between April 2020 - April 2021, we have recruited 28% ethnically diverse colleagues between Analyst - Director level. We have had fair Asian recruitment at 20% however recognise we have further to go with our Black recruitment which in 2021 was only 2%.

Recruitment





Ethnicity Action Plan

In 2020, Baringa outlined its organisational commitment to anti-racism, which stated:

“We are wholeheartedly against racism and prejudice in all forms. We have been taking this time to listen and understand how Baringa can drive a positive change, which reflects our promise to change any behaviours and processes within Baringa that create a different employee experience for those with ethnic minority heritage, and, in particular, our Black colleagues. We are committed to creating and sustaining a business that attracts diverse talent, provides a consistent work experience and equitable opportunities for career progression for all our people. Going forward, we will do the work required to be more anti-racist. Now is a time to drive the change, to work together, and to make a stand.”

In conjunction with this commitment, Baringa also published 10 commitments to anti-racism which are now being used a barometer to track regular progress in our journey towards truly operating as an anti-racist organisation. The 10 commitments in question are:

1. Publish Diversity Statistics – we will report internally and externally, including our race pay gap. We will also reaffirm our commitments to our 2023 targets of 20% Black, Asian and Minority Ethnic representation across levels
2. Perform External D&I Audits – we will review company processes and policies, as well as adopting government recommendations publicly and visibly
3. Broaden Bias & Cultural Training – we will review our current mandatory unconscious bias training to broaden scope and improve. We will also invest in social and cultural training for the business; to help facilitate on-going dialog and participation within the business
4. Develop A Future Leaders Programme – we will develop programmes aimed at supporting career advancement of Black, Asian and Minority Ethnic talent across all levels
5. Show Visible Support – we will demonstrate advocacy from Leadership by having all Partners attend one or more internal Diversity & Inclusion events over the next 12 months and participating in reverse mentoring over the next 18 months
6. Prioritise Recruitment – we will focus our recruitment efforts to attract more Black candidates in order to improve Black representation at SM / D / P levels across the business. We will also review all of our core recruitment processes, channels and materials to maximise the number of Black, Asian and Minority Ethnic candidates we attract and convert to hires

7. Evolve Our Outreach Programme - we will work with university networks and other external organisations to foster talent and identify potential Black, Asian and Minority Ethnic candidates for the Intern and Analyst programmes
8. Facilitate Networking – we will attend and / or host networking events with clients and existing networks e.g. (Black Young Professionals BYP) with Partner attendance. We will encourage Black colleagues to speak at conferences and events relating to both technical and social content to provide broader opportunities for professional growth
9. Listen and Act – we will reinforce the mechanisms for raising concerns and actively engage in addressing concerns raised by Black, Asian and Minority Ethnic colleagues within Client Accounts and BUs, via the EDN or through Peakon
10. Embed D&I In Performance – we will hold ourselves to account on the progress we make at a BU and individual level through the year-end process





Key Successes

The company's Ethnic Diversity Network, together with the broader D&I team have worked on key activities to help drive progress against these 10 commitments in the last 12 months including the following:

- Deployment of anti-racism workshops delivered at business unit level with facilitators from the Ethnic Diversity Network. Workshops focused on what it meant to be anti-racist, the different types of racism that exist; from systemic to overt and ways in which we can utilise our core principles around 'growth-mindset' within the organisation to continuously challenge and improve the environment for our colleagues from Ethnic Minority backgrounds
- Regular celebratory events during South Asian Heritage Month, Black History Month, Chinese New Year and many others. These events help promote understanding and awareness of different cultures and the nuance that may help colleagues operate as allies to their colleagues from Ethnic Minority backgrounds
- Educational events including book clubs, panel discussions with our clients and charity partners (e.g. UK Youth) and internal seminars on key D&I topics (e.g. the language of Empire)
- Improvement of data collection and analytics through refreshed Equality Data within HR platform (Workday). This has allowed for greater insight to be garnered from Peakon (our internal employee feedback platform) and for more detailed breakdowns of retention / promotion data; going beyond traditional BAME / Non-BAME analysis
- Awareness sessions run by the Ethnic Diversity Network, together with HR to clearly articulate how individuals can raise complaints relating to prejudicial treatment within Baringa or at client site
- Completion of an external audit to review company processes and policies from a D&I perspective
- Off the back of our 10 Commitments to Antiracism, in 2021, we developed bespoke training to increasing the understanding of unconscious bias across the firm, ensuring we all have the tools to recognise and challenge bias in both our people and processes where necessary. Our People Executive Committee signed off on the firmwide training which includes all levels and geographies, ensuring that we all progress together, as one firm.



In addition to these activities, the Ethnic Diversity Network, together with the rest of the Baringa are also working on the following activities this financial year to continue to meet our commitments to anti-racism and to narrow the ethnicity pay gap:

- Regular MI and reporting at business unit level on representation to ensure we monitor and improve the performance of each individual practice within Baringa
- Development of a Future Leaders Programme specific focussed on supporting our colleagues from Ethnic Minority backgrounds
- Presentation of career stories and promotion clinics to specifically focused on supporting the progression of our colleagues from Ethnic Minority backgrounds
- Investment in partnerships with key external partners (e.g. Black Young Professionals) to ensure we are adopting best practice and supporting those outside the business as well as our colleagues within the organisation

- Development of management training modules focused specifically on managing diverse teams, including a Quality Assurance process at project level to ensure consistency in approach and minimum criteria being set in team selection and team management throughout delivery of a project for clients
- As of December 2021, we have captured 98% of Partners and 75% Directors in reverse mentoring after having run three cohorts. This is a global programme which covers a multitude of diversities and intersectionalities. In total, over 300 people have completed it across the company.
- We are absolutely dedicated to growing our talent and aim to develop our diverse talent from the ground up. We are proud that in October 2020 - June 2021, 59% of our analyst hires were female and 32% were an ethnic minority.

Baringa remains committed to our ambition of not only saying we're an anti-racist organisation but also operating as an anti-racist organisation at every level of the business. We are driven and focussed on delivering what we committed to but remain open and inquisitive on what we can do better and how we can continuously improve our approach to ensure the Ethnicity Pay Gap in our organisation is closed in a sustainable and meaningful manner.

About EDN

The Ethnic Diversity Network (EDN) is the employee network within Baringa committed to advising the business when assessing the racial climate in our workplace, promoting inclusivity and celebrating our cultural diversity. We aim to build a business that attracts diverse talent, provides a consistent work experience and equitable opportunities for career progression. Our belief is that Diversity truly leads to a richer company culture, innovation and industry leading performance.



Baringa Partners

We set out to build the world's most trusted consulting firm – creating lasting impact for clients and pioneering a positive, people-first way of working. We work with everyone from FTSE 100 names to bright new start-ups, in every sector.

You'll find us collaborating shoulder-to-shoulder with our clients, from the big picture right down to the detail: helping them define their strategy, deliver complex change, spot the right commercial opportunities, manage risk or bring their purpose and sustainability goals to life. Our clients love how we get to know what makes their businesses tick – slotting seamlessly into their teams and being proudly geeky about solving their challenges.

We have hubs in Europe, the US, Asia and Australia, and we work all around the world - from a farm in Wyoming to a boardroom in Berlin. Find us wherever there's a challenge to be tackled and an impact to be made.

Find out more at baringa.com or on LinkedIn and Twitter.

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