



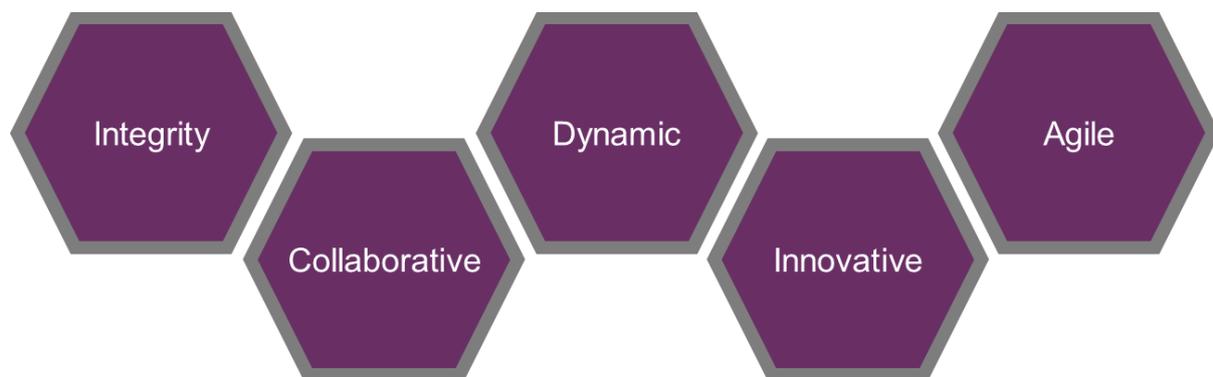
# Aquila's Diversity and Inclusion Statement

August 2018

## Introduction

Promoting and supporting equal opportunity, diversity and inclusion in the workplace promotes respect, supports engagement, creates opportunities for current and future employees, and values the uniqueness of individuals.

Having a strategic approach to diversity and inclusion creates an environment that supports our talented people and our values.



There is a strong business case for supporting diversity and inclusion:

- **Diversity of thought** makes for better business decisions. A leadership team which encourages diversity of thought reduces groupthink and promotes more active and robust decision-making processes.
- **Diversity breeds innovation.** Organisations that promote diversity better realise their strategic goals and develop new methods of achieving them.
- **Diversity improves performance.** Research by McKinsey shows that more ethnically diverse companies are 35% more likely to earn above the industry median.<sup>1</sup>
- **Diversity at the top means a more confident staff and customer base.** Leadership remains in touch with and aware of diverse needs and desires.

Source: The Altair Review<sup>2</sup>

<sup>1</sup> <https://www.mckinsey.com/business-functions/organization/our-insights/why-diversity-matters>

<sup>2</sup> <http://altairtd.co.uk/2017/11/altair-review-delivering-step-change-ethically-diverse-leadership-across-housing-sector/>

We recognise the importance of reflecting our clients and networks within the housing sector. We intend to promote diversity and inclusion in all our activities, and will not tolerate discrimination on grounds of:

- Age
- Disability
- Gender reassignment
- Marriage and civil partnership
- Pregnancy and maternity
- Race
- Religion and belief
- Sex
- Sexual orientation.

We will support the development of all our staff, particularly those from diverse backgrounds. We will challenge inappropriate and discriminatory behaviours and continually assess progress against organisations inside and outside of the sector.

## Our Commitment

Altair is committed to creating a diverse and inclusive organisation. This includes diversity based on protected characteristics and diversity of thought, background and experience.

Steve Douglas, Co-Chief Executive, is our leadership diversity sponsor, supported by Alex Dellot, Principal Consultant, our diversity champion. They will ensure that we remain committed to our goals and objectives.

## Creating an Ethnically Diverse Organisation

*The Altair Review*, published in November 2017, provides organisations with practical recommendations to support housing associations in thinking and acting proactively as they attract, retain, and develop diverse talent pools into senior leadership positions.

In line with these recommendations we have committed to the following:

- **Annually publish Altair's diversity statistics on the Aquila Services Group plc website and in a year-end e-bulletin on the Altair Ltd website.**

As well as our annual report, released by the end of 2018/19, which will publish:

- Ethnicity/race reporting of leadership team and all employees stratified by pay band.
- Calculations of ethnicity/race pay gap in leadership team.
- Recruitment/interview percentages of BME candidates for leadership positions.
- Calculations of ethnicity/race pay gap across all employees.
- Collecting data and reporting externally helps organisations identify areas of improvement and make commitments to change.
- **Set a 14% BME aspirational target for the leadership team:**  
As at April 2018, 9% of our leadership team is BME. Our target is to increase this to 14% over the next five years.



- **Interview at least one BME candidate for all leadership positions:**  
Recruitment plays a substantial role in promoting organisational diversity. To ensure that we are taking positive action to create senior opportunities for candidates, by 2019 we will interview at least one suitably skilled and qualified BME candidate for all leadership and other appointments.
- **Establish an internal BME mentorship programme to develop the leadership pipeline:**  
We are committed to nurturing our talent and by 2019/20 will provide the opportunity for all BME employees to be part of a programme where they are mentored by a member of our leadership team.

## *Leadership 2025*

Leadership 2025 is an intensive nine-month leadership development programme available exclusively to senior leaders from BME backgrounds working in the housing sector.

Altair has been providing extensive support to the Leadership 2025 programme. Altair, L&Q, Optivo and BME London, in partnership with Roffey Park Business School, joined forces to develop this leadership programme.

At its heart, Leadership 2025 aims to support and empower BME senior professionals to become sector leaders of the future. Leadership 2025 seeks to profoundly influence the housing sector by challenging current perceptions.

Altair is already a part of Future of London's diversity network. By 2021 we aim to become a Leadership 2025 diversity champion.

## *Recruiter Pledge*

Altair, along with the major recruiters in the housing sector, has signed up to the recruiter pledge to encourage a step change in creating a diverse workforce. When supporting housing providers with their recruitment campaigns we will:

1. Ask if they have signed up to the Rooney rule and, if not, ask what, if anything, is acting as a barrier to its implementation.<sup>3</sup>
2. Ask if they have agreed to be a Leadership 2025 champion and implement the five-point action plan to create a more ethnically diverse leadership within the sector. And if not ask what if anything is acting as a barrier to its implementation.
3. Offer to support them in the implementation of the principles of the Rooney rule and in developing a more diverse talent pool of candidates for recruitment campaigns.

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<sup>3</sup> The Rooney Rule, which was adopted across the NFL in 2003, requires teams to interview at least one Black, Asian and Minority Ethnic (BAME) applicant for senior coaching positions. Organisations globally are incorporating the principles of the rule into their new policies by interviewing at least one candidate from a BAME background and one female candidate for "senior leadership positions" providing they meet the role criteria.

## Creating and Maintaining a Gender Balanced and Diverse Organisation

We are proud of the gender balance across our organisation, including in senior roles.

As at March 2018, there was nearly a 50/50 split of male and female employees (45 in total) in the Aquila group.

Forty percent of the Aquila Group executive and leadership teams are female.

### Gender pay gap

The gender pay gap figures for 2017-18 are as follows:

- Mean – women's hourly mean rate is 7.8% lower than men's
- Median – women's hourly median rate is 3.0% lower than men's

This is compared to national average figures of a 14.3% mean gap and a 9.7% median.

To maintain and improve upon this encouraging position, we will continue to

- Ensure that interview panels are made up men and women
- Interview at least one female candidate for senior roles
- Provide mentoring opportunities from senior women in the organisation
- Monitor our gender pay gap and remuneration figures
- Ensure our policies do not include any gender (or other) bias.

The pledges and goals set out above will ensure that we remain focussed on our commitments and continue to foster an inclusive and diverse work environment.

**Steve Douglas and Fiona Underwood, Co-Chief Executives**

**August 2018**