



## Market Commentary

# #ChooseToInclude and build a workplace where everyone is valued

In recognition of Pride Month, Finastra is highlighting the need for inclusion in the workplace.

//

***A truly inclusive workplace is one where all genders, age groups, races, nationalities and sexual orientations or identities are not only welcome but valued."***

In recent years, the topic of diversity has taken center stage as societies around the globe develop greater tolerance, compassion and empathy for the differences that exist around us.

At Finastra, we are OPEN by {DEFAULT}. This highlights our commitment to inclusion as the key aspect not only of our culture but our approach to business.

A truly inclusive workplace is one where all genders, age groups, races, nationalities and sexual orientations or identities are not only welcome but valued.

In today's world, inclusion is more than an ideal. Businesses are made and broken by their ability to create an inclusive environment where all employees can bring their true selves to the office.

At Finastra, we have therefore decided to use #ChooseToInclude as our theme for Pride 2021.

## About the author



**Siobhan Byron**

SVP, Technology Enabled Managed Services,  
Finastra

# Employees are an integral part of the organization.

## How do companies create an inclusive environment?

Historically, quotas have been used in hiring to ensure that diversity in the workplace is maintained. While these metrics do encourage the organization to reach further into the community in support of diversity, quotas alone won't encourage inclusivity.

To create an inclusive workplace, employees need to also feel that they are valued by the organization as well as fellow employees. No one wants to feel that they are simply a number on the company roster.

Finastra utilizes various means to encourage inclusivity across our global environs. Social committees create opportunities for engagement for both local and global levels, while Employee Resource Groups (ERGs) have been designed to provide a broader base of support across five different categories: cultural inclusion, Women@Finastra, generational inclusion, special abilities and LGBTQ+ & Friends.

In an ideal situation, true diversity means that a company is representative of the community it serves. If you look at the intersectionality of our five ERGs, it's easy to see that we're taking steps to recognize unique and individual aspects of groups that make up the population at large while also creating a spirit and thread that transcends the individual ERGs and helps us to circle around important topics together and look at them through an intersectional lens.

//

***To create an inclusive workplace, employees need to also feel that they are valued by the organization as well as fellow employees."***



Part of driving inclusivity throughout the company is ensuring that everyone has a voice, an opportunity to participate and support one another. Our ERGs help shine a light on the struggles that individuals face, thereby providing opportunities for open and honest dialogue where everyone has a voice in shaping our culture.

At Finastra, we believe in being open and we have been running a series of discussions titled "Hidden Realities" to review and better understand topics such as Black Lives Matter and Asian hate. More than just another webinar or article, "Hidden Realities" provide Finastra employees with an opportunity to share their thoughts, ideas and stories as well as discover new perspectives on what is happening around them. This new digital world triggered some frank conversations to reveal the unrealized challenges that certain individuals within our organization are facing daily.

As employees share and open up, others are encouraged to respond with empathy. Empathy is the main driver behind inclusion as individuals begin to relate to challenges that are not their own and to see their fellow colleagues on a more personal level.

Some of the most touching moments of these frank discussions we have had are when family members, especially the children of our ERG members join, and share stories and lived experiences that open up the debate, but also the joy and hope they have that multinational tech companies have these forums and care about inclusion!

#### **Building brand trust through inclusivity**

Increasingly, it is how we value inclusivity that shapes the scope of public opinion. The 2020 Edelman Trust Barometer Special Report reveals how important inclusivity is to consumers. Sixty-five percent of Canadian respondents expect companies to ensure racial equality by employing a workforce that is representative of the country as a whole.<sup>1</sup> Additionally, 84 percent would be 4.5 times more likely to grant an organization trust if they stand up against racial inequality.

However, building a brand identity that customers trust is increasingly dependent on how companies engage with all their employees. According to a survey conducted by Deloitte, 82 percent of over 16,000 respondents expect a company to protect the health and wellbeing of its workers, even if the measures come at the expense of profits.<sup>2</sup> How consumers award wallet share and loyalty often come down to this basic principle, but more than consumer acquisition is at stake.

//

***Empathy is the main driver behind inclusion as individuals begin to relate to challenges that are not their own and to see their fellow colleagues on a more personal level."***

While some companies think about diversity and inclusion as another strand of their brand, others like Finastra bring it to the fore by ensuring that all employees feel valued and an integral part of the organization.<sup>3</sup> While companies operate according to market laws and generating a profit, it is important to look beyond numbers to recognize that diversity has a tangible impact on the bottom line and by embracing our collective differences we give our brand a bigger voice as employees share their views of the world and experience at the company, adding several dimensions and layers to a logo and a strap line.

In the end, it comes down to respect. When individuals don't feel that they lose something of themselves by coming to work, it becomes easier to value others, even when opinions differ. This level of openness creates a balance that is reflected through the company culture, establishing the organization as trustworthy to consumers, other businesses, and even potential employees.



### **Building the path forward**

When it comes to building an atmosphere of openness and mutual respect, it's important to view the process as a journey rather than a destination. It is one that requires constant adaptation to foster the culture, practices, policies, and outcomes that create an environment where all employees are valued for their contributions.

Training, policy changes and other initiatives need to adapt as the times change or the company identifies new areas of inequality. At Finastra, we are continuously monitoring our work environments, looking for opportunities to engage more employees in our diversity and inclusion efforts. Inclusion has many shapes and forms, and it goes the same way with employee engagement. While we always welcome active engagement and new presenters, speakers, or bloggers, it is also important to recognize employees that engage by listening, paying attention, and implementing small changes to their everyday life like adding pronouns to their social media profile or email signature. This important step in our journey makes it possible to provide more employees with a voice and to foster ever-greater levels of trust and respect within the company.

As we are **OPEN by {DEFAULT}**, this June we **#ChooseToInclude**. We believe that being open at every level of our organization creates an atmosphere where everyone can be their best. We know that this is an ever-evolving project, and we will continue to partner with organizations like MyGWork and others to attract more diverse candidates. We are proud of our culture and remain committed to not only achieving diversity but striving for inclusion.

**What are you  
waiting for?  
Join us and  
**#ChooseToInclude****



For more information  
visit [finastracanada.com](https://finastracanada.com)

## References

- 1 "Special Report: Brand Trust in 2020."  
Edelman. Edelman Trust Barometer,  
2020. Web.
- 2 "Special Report: Brand Trust in 2020."  
Edelman. Edelman Trust Barometer, 2020.  
Web.
- 3 "Time to Double Down on Humanity."  
Deloitte. Deloitte Digital, retrieved from  
<https://www.deloittedigital.com/content/dam/deloittedigital/us/documents/offerings/offering-20200730-double-down-humanity.pdf>.

## About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at [finastracanada.com](https://finastracanada.com)

Finastra and the Finastra 'ribbon' mark are trademarks of the Finastra group companies.  
© 2021 Finastra. All rights reserved.

ID-6711 / 0621

**Finastra Canada HQ**  
5995 Avebury Road  
Mississauga ON L5R 3P9  
Canada  
T: +1 800 732 5638

