

BIG SOCIETY CAPITAL

The title 'BIG SOCIETY CAPITAL' is rendered in large, bold, sans-serif letters. The word 'BIG' is in light blue, 'SOCIETY' is in light green, and 'CAPITAL' is in light grey. Three photographs are integrated into the text: a man with glasses and a beard is visible through the 'I' in 'BIG'; a woman with long blonde hair is visible through the 'A' in 'CAPITAL'; and a young child in a yellow jacket and grey scarf is visible through the 'Y' in 'SOCIETY'. A vertical blue line runs down the center of the page, passing through the middle of the text.

Equality, Diversity and Inclusion plan

October 2021

Introduction



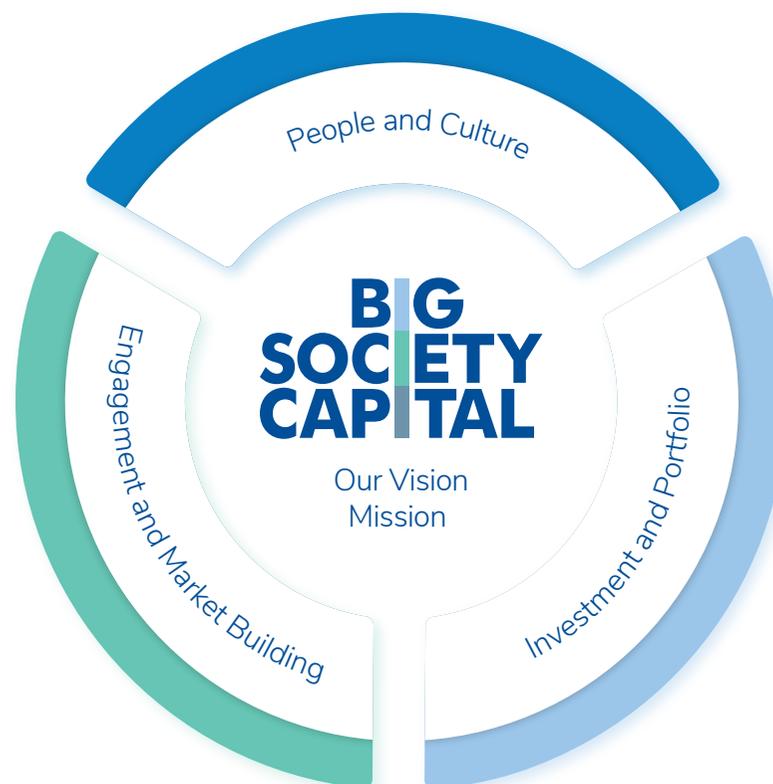
We have an opportunity to put equality, diversity and inclusion (EDI) at the forefront of both our organisation and the wider social impact investment sector. It is possible for us to achieve impact both through cultural change and as a result of our investments.

Our actions and behaviours, the way we work with other organisations, the people we reach in our events and campaigns and our investment decisions and capital can all influence change. By publishing this plan we are ensuring that equality, diversity and inclusion is at the heart of our strategy to grow the social investment market.

Following a detailed independent review conducted by Inclusive Boards into our diversity and inclusion approach we have adopted a framework (image on right) which guided the development of the action plan in the following pages. The framework allowed us to understand the key priority areas and how this is intrinsically linked to our mission and vision.

The following pages show clearly what our outcomes and aims are for each of the actions we are committing to and the key objectives for the three priority areas:

- **People & Culture**
- **Engagement and Market Building**
- **Investment and Portfolio**



Our Approach



As an organisation we understand the importance of language and how we define and use words to express meaning. For the purposes of this document and how we engage with equality, diversity and inclusion with our stakeholders both internally and externally, we adopt the following definitions:

Equality is about ensuring everybody has an equal opportunity and is not discriminated against because of their characteristics. Sometimes we know that to reach equality it may require us to treat people differently based on their needs.

Diversity is about taking account of the differences between people and groups of people, and we place a positive value on those differences and the importance it adds to how we do things. We take an intersectional approach to how we view diversity, including and going beyond what is protected within the Equality Act 2010.

Inclusion is about the behaviours and social norms that ensure people feel welcome. Not only is inclusivity crucial for diversity efforts to succeed but creating an inclusive culture will prove beneficial for employee engagement and productivity. This means we commit to reviewing structures and systems that may be barriers to promoting inclusivity.

● People & Culture



We want to improve our equality, diversity, and inclusion practice as an organisation, embedding this into our culture, policies, and practices. We want to ensure we live our values, demonstrating this through our behaviours and how we respect and value each other and the partners and organisations we work with.

We are committed to being a diverse organisation that represents the communities we serve, and where every individual is included and has equal opportunity to contribute to our mission and have their voice heard. Getting our own 'house in order' underpins our further integration of equality, diversity, and inclusion into all other strands of our work.

- ✓ Set up processes where members of the team can share their knowledge and experience with senior leadership, line managers and the board.
- ✓ Scope out providers for delivering EDI training to all line managers at Big Society Capital (BSC), starting with building a broad understanding.
- ✓ Review our policies and job descriptions and update them where necessary to ensure they reflect our current equality, diversity and inclusion approach.
- ✓ Publish our ethnicity pay gap alongside our gender pay gap.
- ✓ Review the progress of this plan annually and make required changes to ensure it evolves with the organisation and context in which we operate.
- ✓ Develop the role, remit, and governance of the internal BSC Diversity Working Group, including sub-groups who will be responsible for working with people across our different areas to implement our EDI plan.



● Engagement & Market Building

We will work with partners to build our shared capacity and understanding on how to improve equality, diversity, and inclusion in the wider sector.

We will develop shared tools and resources alongside others to support this and share and amplify the best practice of others.

- ✓ Share best practice by broadcasting successful examples of equality, diversity and inclusion across our investment portfolio.
- ✓ Develop and implement tools, such as the Outcomes Matrix, to support frontline organisations to achieve impact through an equality, diversity, and inclusion lens.
- ✓ Listen and learn from frontline organisations supporting people with lived experience to better inform our approach to social impact investment.
- ✓ Be open and transparent about our progress by publishing regular content on our learning journey.
- ✓ Make external content and events more inclusive - such as including provision of text to speech, the diversity of panellists and speakers and using our platform to amplify diverse voices.
- ✓ Update our brand guidelines to ensure diversity is reflected across our channels, ensuring we respect the lived experience of racialised people.



● Investment & Portfolio

There is no such thing as an equality “neutral” investor or investment. In our investment strategy we want to embed equalities, diversity, and inclusion considerations, reflecting these in how we approach impact.

We want these considerations to be included in our investment tools, processes and decision making, ensuring we are intentional about change. Where possible we will collect meaningful data across our portfolio and be open about how this will inform decision making by BSC and the wider sector. We will share data publicly wherever possible.

- ✓ Investment strategy: Embed equality, diversity, and inclusion considerations (goals, risks, KPIs) into focus area and product area strategies where relevant and meaningful.
- ✓ Investment process: Complete integration of diversity and inclusion considerations in the investment process and documentation, including the investment manual, due diligence and management diligence toolkits and guidance on how this information can inform decision making.
- ✓ Fund manager data collection: Collect and publish annual gender pay gap and diversity data on make-up of Boards, Investment Committees and Exec teams for top 15 fund managers in our portfolio. Include a clear articulation of why this data is being collected and how it will be used.



