White paper reveals dilemma at the heart of many business “diversity drives”

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- New research by Urban Synergy shows pupils at schools with higher than average levels of free school meal recipients aspire to work in professional careers in the City
- However, those same children have varying levels of confidence and role models available to help them find work in the financial, energy and technology sectors
- Urban Synergy today published a white paper *Ethnic Diversity & Youth Empowerment - The Business case for Youth Empowerment* in response to this research
- The white paper calls on companies seeking to increase social mobility to grow ‘pipelines’ as well as ‘recruit’ their way to diversity

[20th March] A white paper by the charity Urban Synergy has uncovered a dilemma for companies wishing to increase the number of people from ethnic minorities and disadvantaged backgrounds in their workforces and on their boards.

While many FTSE500 and large companies are making progress on this front, the white paper argues that they risk increasingly looking to graduates from elite schools to sit on their non-executive boards, rather than cultivating new executive Talent.
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The white paper *Ethnic Diversity & Youth Empowerment - The Business Case for Youth Empowerment* published today says companies seeking to increase social mobility cannot simply ‘recruit’ their way to diversity from the same Talent pools.

The charity that has helped 27,000 young people access education and work through its unique model of mentoring and ‘work-readiness’, is calling for companies to take a dual “top down” “bottom up” approach to their Talent strategies.

“Ultimately, a dual approach - bringing young people into their organisations through apprenticeships and work experience as well as recruiting from Russell Group Universities - will help firms,” says David Craig, Chair of Urban Synergy’s Corporate Advisory Board.

“We need to guard against the ‘golden skirts’ scenario that happened when business woke up to the fact that women were woefully under-represented on boards. Rather than nurturing women and bringing them through their ranks to be executive talent, companies appointed the same women to non-executive roles on more and more boards.”

The white paper says a dual approach to social mobility and diversity will enable businesses to:

- reach the recommendations of the EY-Parker Report,
- prepare for the findings of the FCA’s consultation on diversity & inclusion to be published this year, and
- build pipelines of Talent at the executive level.

“Nurturing talent from under-represented groups will increase companies’ access to raw talent, drive retention through loyalty, create an authentic pipeline, and save companies money in the long run,” says Leila Thomas, CEO of the charity Urban Synergy.

The charity has worked with multiple corporate partners and sponsors from the worlds of media, technology and finance since its inception in 2006.

“Our strategic partners, include Citi, DMGT, Dynamic Planner, Goldman Sachs, London Stock Exchange Group, Sony PlayStation, UK Power Networks and WTW. They are all investing in their long-term interests by bringing young people in via our charity. They have the best of both worlds, recruiting top talent from elite universities and nurturing top talent from different backgrounds,” says Leila Thomas.

Urban Synergy research also shows that when young people do work experience, their desire to work in major companies leaps to over 90%.

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The *Future Outlook: Next Gen Access to City Jobs Survey* by Urban Synergy, of 600 pupils at schools with higher than average free school meal recipients, in 14 London boroughs shows:

- While 85% of pupils surveyed are aware of professional opportunities, only 49% are interested in applying for a career in places like the City of London
- When you look at the survey respondents self-identifying as Black this rises to 64% while White respondents record 38% interest in City jobs
- When asked if work experience would make them more interested, some 79.4% thought it would
- This figure jumps to 90% when young people actually spend time in professional settings with work-ready preparation
- Confidence: Just over half of all young adults are confident of their chances of getting a job in the City, this is slightly lower (by 1%) if you are Black
- Role Model: Just over half of all young adults know someone in the City, but that figure is lower for Black young adults

About Urban Synergy

Urban Synergy is a charity founded in 2007 that has helped more than 27,000 young people in the UK get into work and higher education through mentoring.

Introducing them to mentors and career role models, the charity inspires, guides and ignites the ambitions of students and young people aged 9-24 years of age.

The Founder Leila Thomas (shown below) and her team connect individuals to outstanding mentors and industry-leading companies that will help them see how their skills fit into the workplace, gain confidence, and access opportunities, as they take their first steps towards career success.

Find out about Urban Synergy

https://urbansynergy.com/

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