

Diversity, Inclusion and Belonging

Annual Report and Gender Pay Gap
March 2023



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Purpose of the report

This report documents the collaborative efforts across our School community to drive change and ensure that everyone who is in the London Business School community can belong and thrive. We work together to be innovative and transparent in our approach to Diversity, Inclusion and Belonging. As you read this report, you will see a list of actions and initiatives already bearing fruit.

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Dean's statement



François Ortalo-Magné
Dean, London Business School
(He/him)

This has been a year in which we have built greater momentum on our journey towards the goal of being a leading global business school distinguished by our diversity as well as research and learning. Our strategy has been based on building robust foundations, collectively driving change and nurturing and maintaining a diverse community.

In 2022, we launched a student-led campaign, Speak Out LBS, aimed at ending bullying and harassment. This was followed up in the autumn with a new Student Code of Conduct which requires all students to behave with honesty and integrity, while treating all members of our community fairly, with dignity and respect.

Our employee engagement survey showed 80% of respondents felt accepted at LBS, a new benchmark for progress when we repeat the survey this year. We recognised positive behaviours with the first LBS Awards for our employees and published a new guide to inclusive language to provide a reference point for staff and faculty and encourage the use of inclusive terms.

In this report, you will see some of the impressive research carried out by our faculty on inclusion and belonging. Supporting such research and funding more scholarships to help increase the diversity of our student population, are two of the pillars of the Forever Forward fundraising campaign which we launched in November. We are so glad that one of our partners, the Laidlaw Foundation, renewed their support for another three years to help us recruit 20 female scholars annually whose financial circumstances might have stood in the way of an LBS education.

There is much to be proud of and much still to do.

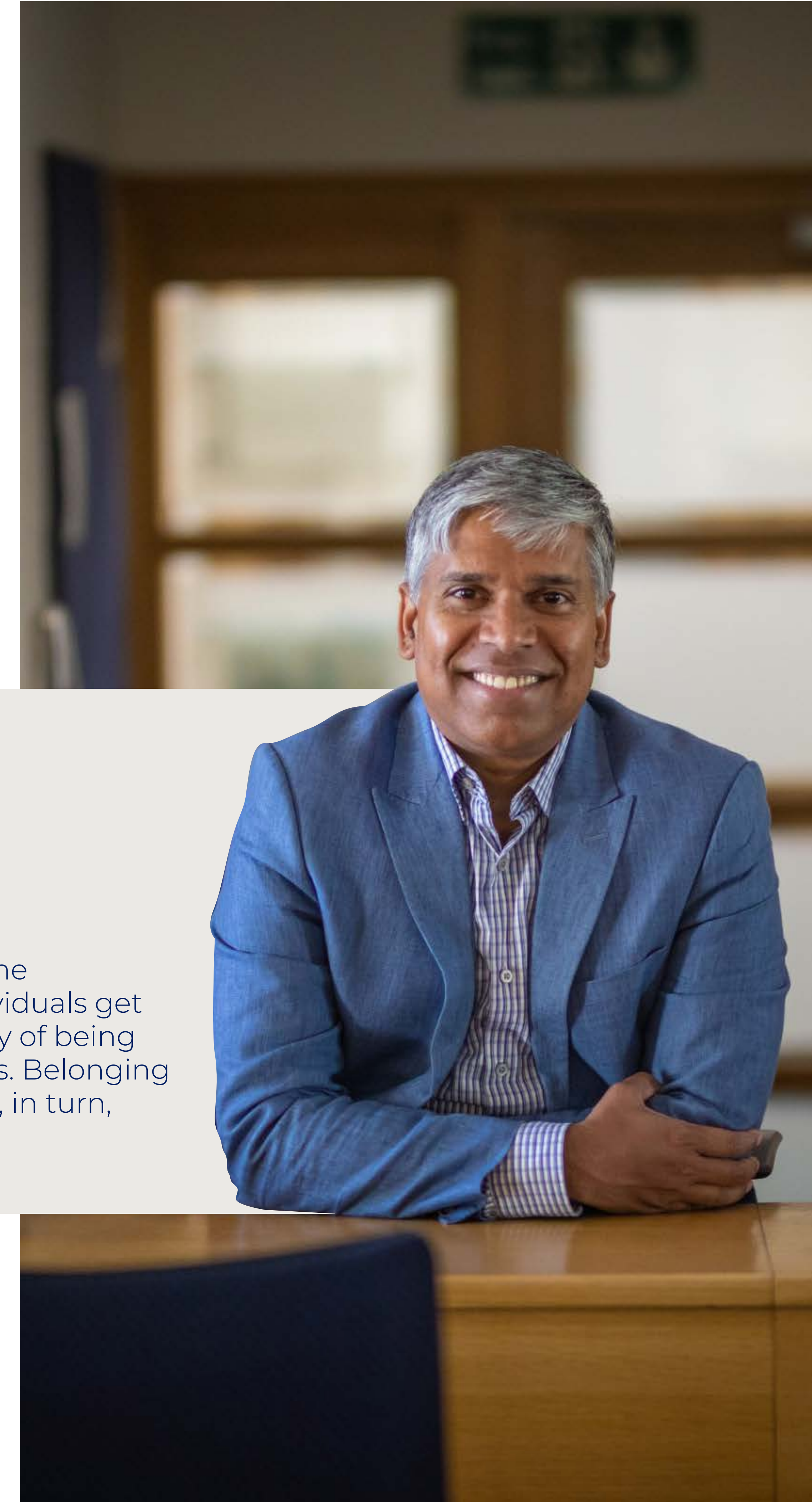
Our commitment to Diversity, Inclusion and Belonging

We are creating and nurturing a School where everyone is respected for who they are, and where all can belong and thrive. Being part of our community goes beyond the learning solutions we provide; we strive to create an environment in which everyone feels valued for the unique contributions they bring.

Our purpose is to have a profound impact on the way the world does business, and the way business impacts the world. Therefore, we are united in our commitment to being an inclusive employer and academic institution, attracting diverse talent from across the globe.

Diversity enriches the educational experience by bringing together people with different experiences, beliefs, and perspectives. This diversity is a key driver of innovation, creating richer conversations, more inclusive research, and ultimately, more successful solutions. We are therefore committed to widening participation at LBS and ensuring access to higher education is available and attainable for as diverse a group of students as possible.

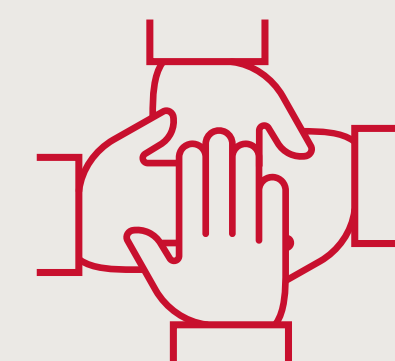
We know that diversity is also an important enabler of global business, contributing to increased performance while driving revenue and providing a breadth of competitive advantages. We are proud of our inclusive culture and diverse community, which not only make us an employer of choice but also enable us to bring a wide range of skills and information to the table. This results in better decision-making, ultimately helping us to thrive in the business world.



Our approach is based on three key principles:



Diversity is a fact; it looks at the statistics behind our community and the different characteristics that are present.



Inclusion is a culture in which a diverse group of people feel part of an organisation in which everyone is given equal opportunities for advancement. This is supported by our inclusive policies, processes and measures.



Belonging is a feeling. It is the emotional security that individuals get from the psychological safety of being respected as their true selves. Belonging drives engagement and this, in turn, drives School performance.

Throughout this report you will see Diversity, Inclusion and Belonging shortened to DIB.

Sendil Ethiraj

Professor of Strategy and Entrepreneurship
DIB Advisory Board Chair
(He/him)

2022-25 strategic objectives



In our DIB strategy we set out how we will achieve our vision of creating and nurturing a diverse School community where everyone is respected for who they are and where all can belong and thrive.

Our strategy has three core objectives:

Build robust foundations

Be leaders with our policies, processes and measures to enable equal opportunities for all.

Collectively drive change

By educating, learning and growing as one community, working towards the same vision.

Nurture and maintain a diverse community

By elevating our brand to attract and embrace diverse audiences.

Our equality priorities

We are ambitious for the many diverse groups in our community and our equality priorities reflect this ambition. They are a lens through which we identify and measure the impact of our DIB activities. This year, we are proud to have expanded our efforts to include Religious beliefs and Neurodiversity.

Gender

To increase representation of women on our degree programmes and within our faculty, and to enrich the lives of all women in our community at all levels. We are respectful of all gender identities and provide an environment in which individuals can decide how they identify and are respected for this.

Disability

To develop a School environment that is welcoming of disabled individuals with visible and invisible impairments. This includes the accessibility, both physical and non-physical, of our campus and the systems and software we use.

LGBTQ+ inclusion

To nurture a community in which everyone can be their authentic selves regardless of sexual orientation or gender identity. We want to ensure a safe and supportive community for the LGBTQ+ community, including supporting the trans and non-binary communities as they work and study with us.

Parents and carers

To improve the working lives of all individuals with parental or caregiving responsibilities, enabling them to fulfil their personal duties while thriving in their professional roles.

Race and ethnicity

To nurture an environment that tackles racial inequality from all angles. To increase representation of Black staff and faculty at all levels, and Black students across all programmes.

Socio-economically disadvantaged

To recognise socio-economically disadvantaged groups and to amplify voices and support in order to maximise their potential at LBS regardless of background or financial position.

Age

To build an understanding of generational differences and to identify areas for development to attract and retain an age-diverse workforce.

Religious beliefs

To encourage the development of religious diversity with an emphasis on respect, open-mindedness and tolerance to unite communities.

Neurodiversity

To become a truly neuro-inclusive community, which understands, appreciates and celebrates neurodiverse individuals and their range of talents.

Gender Pay Gap report

Closing the gender pay gap is an important goal for London Business School. We are pleased to continue to have a minimal gap across our non-academic staff, and a steadily declining trend for our academic staff (faculty).

Gender pay gap reporting regulations

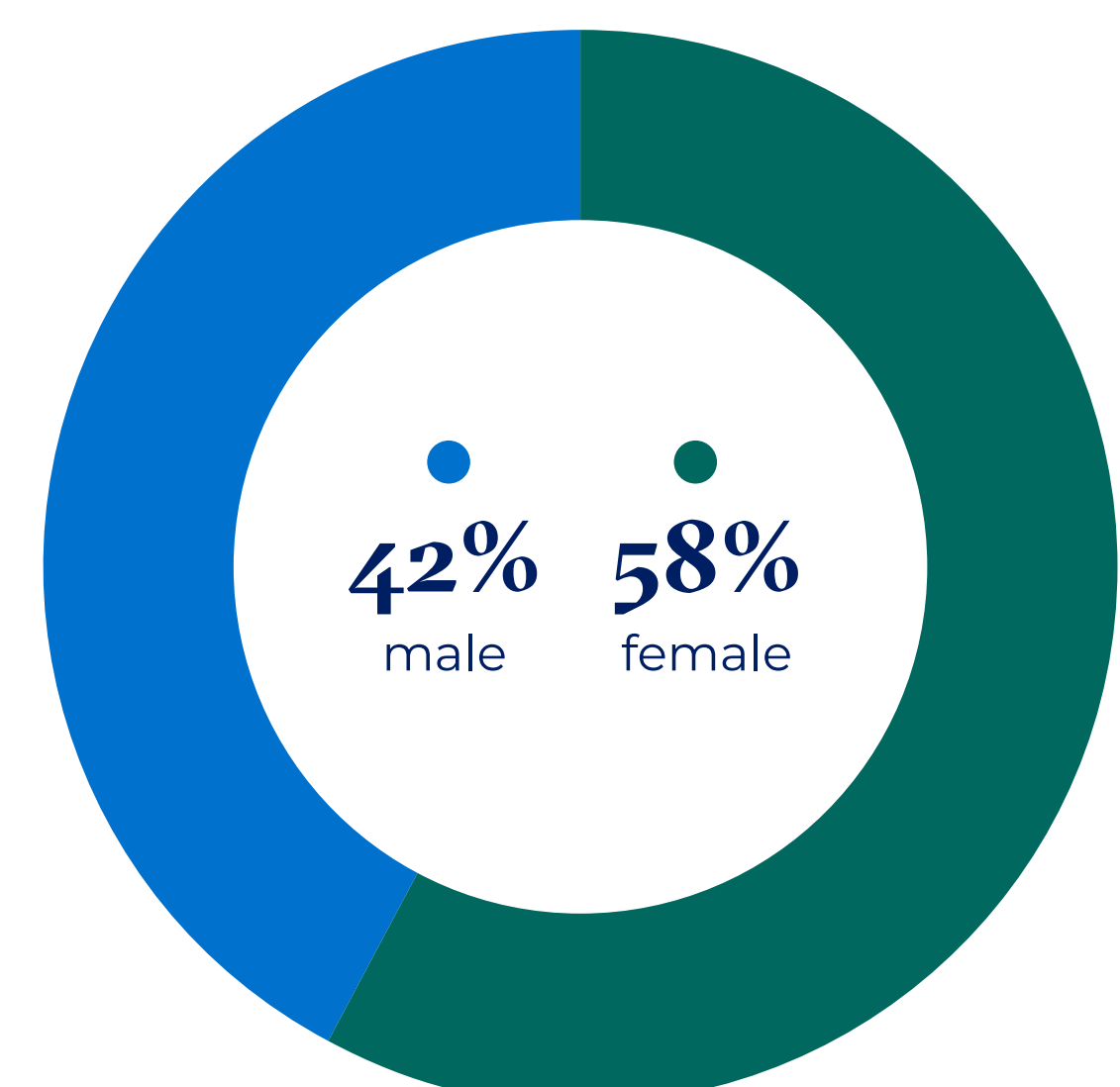
As of April 2017, all organisations that employ more than 250 employees are required to report on their gender pay gap each year. This is our fifth gender pay gap report, reaffirming our commitment to making progress in gender equality.

The gender pay gap is the percentage difference in the average hourly pay between males and females. This differs from equal pay, as described in The Equal Pay Act 1970, which instead looks at the difference in pay between men and women carrying out the same job or work of equal value.

The data is based on a snapshot of our workforce in scope of the gender pay gap regulations on 31st March 2022.

750 employees
(643 staff and 107 faculty)

149 casual employees



Mean and median averages

The gender pay gap reporting regulations within the Equality Act 2010 require both the median and mean averages to be reported. These complementary metrics show different aspects of the distribution of pay across an organisation.

The mean is calculated by finding the hourly pay rates for all males divided by the number of males, compared to total sum of hourly pay rates of all females divided by the number of females.

The median figure is calculated by lining up all female hourly rates of pay, from lowest to highest, and then finding the exact middle. The same calculation is then done for men, and the difference between these two figures is the median pay gap.

The gender pay gap guidelines provide a framework for all organisations with varying levels and structures. We are required to report our staff, faculty and casual employees as one group. However, these groups differ greatly and therefore it is useful to look at the data as separate groups. This is because pay structure and salary distribution differ between groups.

As of 2022 we are also monitoring the pay gap of casual employees. These are employees that we employ to carry out specific tasks as and when the role is needed in the School.



Table 1. Annual Gender Pay Gap Difference as a %

	2018 %	2019 %	2020 %	2021 %	2022 %	% difference from 31st March 2021
Staff mean	6.7	5.2	3.3	-1.4	3.1	4.5
Staff median	3.8	5.5	2.2	-0.3	-0.1	0.2
Faculty mean	11.3	9.7	10.9	5.7	2.8	-2.9
Faculty median	17.7	16.8	16.6	12.7	10.8	-1.9
Casual employees mean					-1.8	N/a
Casual employees median					0.0	N/a
Overall mean	44.8	41.0	39.6	32.0	30.4	-1.6
Overall median	17.7	12.3	12.3	10.6	5.5	-5.1

Table 2. Gender distribution by pay quartile

	2019 %	2020 %	2021 %	2022 %
Lower quartile	F 64 M 37	F 61 M 39	F 61 M 39	F 53 M 47
Lower middle quartile	F 66 M 35	F 68 M 32	F 71 M 29	F 64 M 36
Upper middle quartile	F 63 M 37	F 65 M 35	F 63 M 37	F 65 M 35
Upper quartile	F 42 M 58	F 43 M 57	F 45 M 55	F 48 M 52

In interpreting the gender pay gap difference, it is important to note that there are three categories of employees reflected within the data for London Business School. The three categories are comprised of academic staff, non-academic staff, and casual employees. The job duties, skills and competitive marketplace for the three categories are quite different and hence reflect very different levels of pay. Consequently, when all three categories are combined the gender pay gap data is more reflective of imbalances in gender composition rather than pay differences within the same categories. To make this distinction more transparent we report both the overall data and the data broken out by the three categories.

Starting with non-academic staff, the median gender pay gap is -0.1% whereas the mean average is 3.1% for 2022. The average here deviates from the median due to the presence of outliers, i.e., a slightly higher number of men in higher paid roles.

With academic staff (faculty), we note that the median gender pay gap is 10.8% in 2022 which represents a decrease from 12.7% in 2021. In contrast, the mean average

pay gap among academic staff was 2.8% in 2022. Once again, the divergence between the mean average and the median is driven by outliers. The smaller mean average pay gap suggests that there are highly paid women in the upper quartiles of the pay distribution. The bigger difference with the median suggests that we have fewer women in the middle of the pay distribution, which affects the comparison.

Finally, we note that the gender pay gap for casual employees is either negative (average) or zero (median).

Turning to the data on gender composition differences across the pay quartiles shows that the school has been working on increasing the representation of women in the upper quartiles and attaining gender parity in the lower quartiles. In the lowest quartile of pay, we have reduced the proportion of women from 64% in 2019 to 53% in 2022. In contrast, in the highest quartile we have increased the representation of women from 42% in 2019 to 48% in 2022.

In conclusion, much of the gender pay gap that exists in London Business School may be traced to compositional differences across occupational groups rather than pay differences within occupational groups and much of this difference is concentrated among the academic staff.

How are we working to close the gap?

Attaining a zero gender pay gap is an important goal for London Business School. We are taking three actions to ensure that we remain focused on this goal:

- 1 With academic staff, we are increasing the focus on hiring women in subject areas where women are underrepresented. Such areas also happen to be ones where pay is higher. This will help reduce the gender pay gap due to composition differences. Overall, 72% of our academic staff are male and with new hiring we are taking steps to reduce this imbalance.
- 2 We have adopted policies that make it friendlier for women faculty and continue to look for ways to make London Business School an attractive employer for women faculty. For instance, we give a teaching load reduction for maternity leave, support for conference travel with families and carers, and additional time to be considered for promotion.
- 3 On the non-academic staff side, we have policies in place, such that pay is benchmarked against the market and the same roles within the School are associated with pay within the same market pay range. This ensures that pay in a prior job – a common reason for gender pay disparity – is not the benchmark for setting pay in LBS.

Our progress in 2022-23

This section of the report illustrates the progress we've made to address our equality priorities against our three strategic objectives for 2022-25. It does not capture all that we have done this year but instead provides an insight into some of our highlights in DIB across staff, students and faculty. More can be found on our website: [London.edu](https://www.london.edu)



Build robust foundations

Be leaders with our policies, processes and measures to enable equal opportunities for all.



Governance and leadership

Robust leadership and governance are essential in enabling us to effectively drive change within our community. That's why we created the DIB Advisory Board, chaired by Sendil Ethiraj, Professor of Strategy and Entrepreneurship. This group is comprised of senior leadership from across the School and is a subcommittee of the School's Management Board.

The School also has a separate team responsible for DIB. This team reports to the Chief People Officer and oversees the agenda for the whole School to ensure our objectives are met. This team works alongside the DIB Committee. The Committee includes a diverse range of perspectives and experiences and has representatives from departments, student clubs, staff networks and faculty.

We surveyed our Diversity, Inclusion and Belonging Committee to find out how effectively this committee has been working over the past year. The feedback was overwhelmingly positive, with 91% of members confirming that they understood the role they played in the committee, from making suggestions and providing crucial feedback, to representing their department, club or network.

We listened to the groups' feedback and implemented the following changes to our bimonthly meetings:

- volunteers will provide an overview of diversity and inclusion in their respective department, club or network
- time will be allocated to generate ideas on various diversity topics
- all meetings will have a hybrid option allowing members to join in person or online, to better respect individual working patterns, as well as our colleagues joining from Dubai.

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Developing a speak-up culture

Following the launch of the Safe Reporting Hub and Policy in early 2022, we shifted our focus to increasing awareness and signposting to the support we offer to those who may need it. Visual materials are now displayed prominently throughout our London campus to remind people that the tool is there and allowing them to quickly access it if needed.

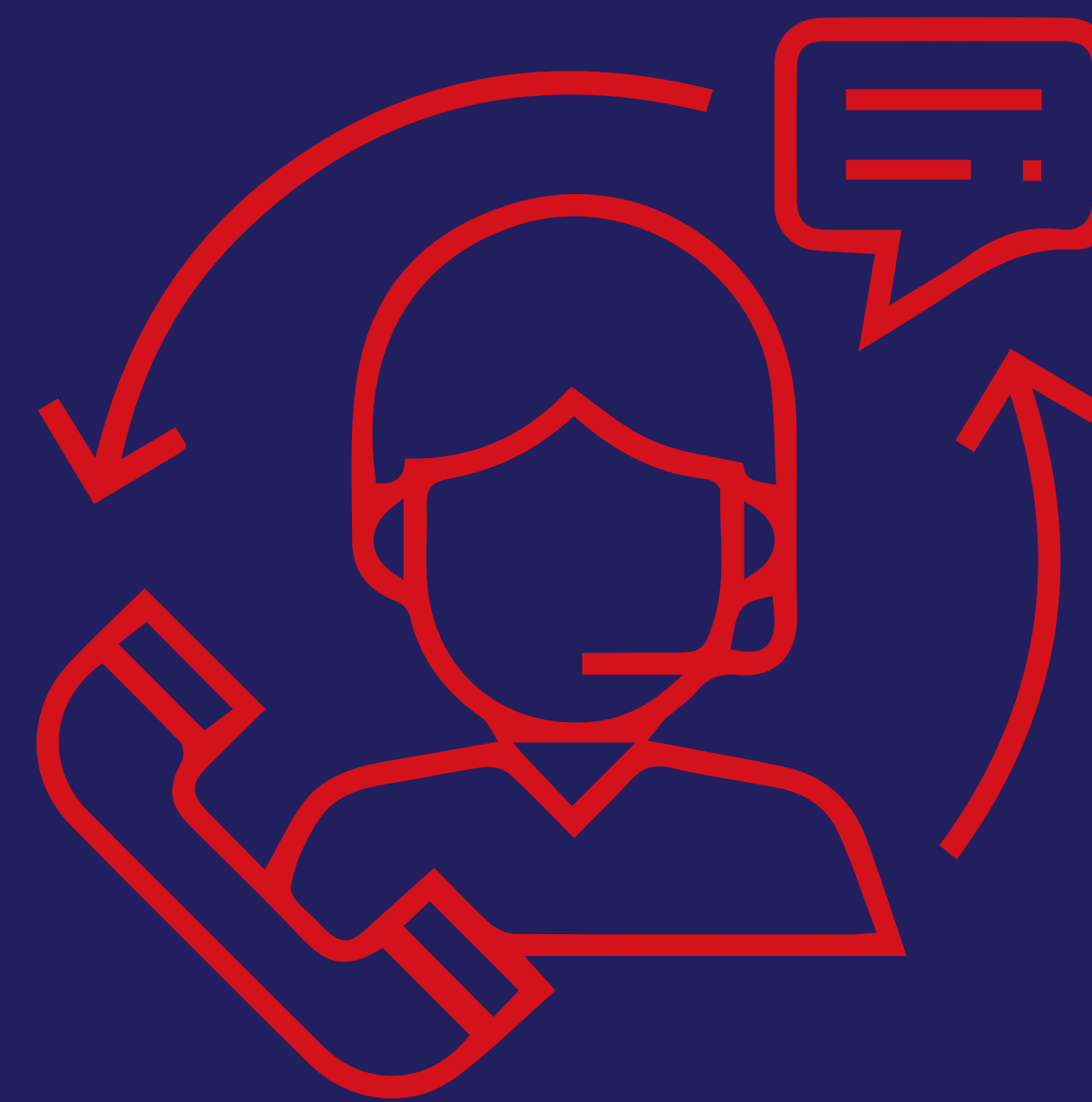
In our 2022 engagement survey, 80% of staff and 70% of faculty shared that they knew how to report Bullying & Harassment.

We marked our commitment to putting an end to bullying and harassment with the launch of Speak Out LBS. This student-led campaign featured seven events held over five days, exploring topics including sexual harassment in the workplace, bystander training and socio-economic discrimination on campus. We welcomed over 500 attendees to the events, while 200 people pledged to join us in starting conversations to lead change.

We all deserve to feel safe and respected

London Business School

Stop bullying and harassment by reporting it today.



Whistleblowing Hotline



0800 915 1571
safecall.co.uk/report/

*Please refer to the Safe Reporting Policy for more information on the process



Student code of conduct and consent training

In July 2022, we launched our [Student Code of Conduct](#), which requires all students to behave with honesty and integrity, while treating all members of our community fairly, with dignity and respect. We know the power the digital world can have, so we extended this code to ensure students also take full responsibility for their online conduct and behaviour. We now require all students joining us to consider how others could view their digital presence, and the materials they share online, to ensure their words and actions not only align with LBS values, but do not risk harming their own – and LBS' – reputation.

We are committed to ensuring that consent is always first and foremost in our students' minds. We therefore launched two new modules, on consent, and bullying and harassment for all incoming students in the summer of 2022. These modules offer crucial training to help build an understanding of the topics, while aiding positive prevention.

Build robust foundations

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Engagement survey

Our engagement survey offers us an important opportunity to listen to open and honest feedback from our staff and faculty. In 2022 the Inclusion, Diversity and Safety factor gave us insight into our impact in this space. We learned that 80% of respondents felt accepted at LBS, while 71% felt they had equal opportunity for development and career progression regardless of age, background, beliefs, culture, disability, ethnicity, gender, religion and sexual orientation.

Every department in the School put together an action plan to directly address any areas of concern identified in the survey. Moving forward, we will refresh our questions to ensure they're always relevant and in line with our culture.

Performance and talent management

It is crucial that our staff are given the guidance and support they need to perform and grow in their roles. With that in mind, we launched our Enabling Performance framework to provide a consistent and transparent approach to performance management. This ensures that all staff, across all departments, roles and grades, receive continuous feedback throughout the year, enabling equal opportunities for all while driving our efforts towards DIB.

We then took this initiative one step further with the launch of our Enabling Growth Framework. This process is creating a climate whereby colleagues have the confidence to share their aspirations with their manager and gain the support to achieve them. These aspirations are being shared at senior leadership level to ensure individuals can grow within the School. The subsequent analysis of our talent will enable us to determine if there are any specific populations we need to support with targeted programmes or investment.



Build robust foundations

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LBS behaviours and awards

We relaunched the LBS behaviours to provide guidance on how we expect members of our community to act and behave, to better understand our customers and enhance the value we offer and the experiences we provide. The LBS behaviours are: living our purpose, delivering excellence, collaborating effectively and learning continuously.



Living our purpose is about having an in-depth understanding and knowledge of how our roles fit with and support the School's objectives, as well as the individual needs of everyone in our community. For our staff, this means focusing their contributions on the activities that will meet our shared goals and deliver the greatest value to the School. For our leaders, this also means leading by example, and sharing inspiring stories that will attract, engage and motivate others.



Delivering excellence is about learning from what has, and hasn't, worked, while taking the initiative to seek out opportunities to create impactful change. For our staff, this means embracing new ideas, while using insights and data to continuously monitor and improve business outcomes. For our leaders, this means creating and encouraging high standards within a culture of continuous improvement and innovation, where people feel safe to make informed decisions.



Collaborating together is about every individual being a team player and showing respect for the contributions of others. For our staff, this means working collaboratively to build supportive, trusting and professional relationships with people across the LBS community, while having the confidence to challenge assumptions in a respectful, yet constructive, way. For our leaders, this means creating an inclusive environment where everyone feels safe to contribute, while welcoming challenges from others – however uncomfortable.



Continuously learning is about having a strong focus on ongoing learning for everyone at the School. For our staff, this means being open to learning, while proactively keeping their own knowledge and skills current, and sharing lessons to help build capability for all. For our leaders, this means investing in the skillsets of our people to help them be as effective as possible, both now and in the future. This also involves giving open, honest and constructive feedback to support continuous growth, while creating a self-driven learning and knowledge culture across the School.

Build robust foundations

Be leaders with our policies, processes and measures to enable equal opportunities for all.

In December 2022, we were delighted to hold our first ever LBS awards ceremony to celebrate those who champion these behaviours, while highlighting their incredible performance to the rest of the School.

The awards were a resounding success, with over 100 nominations put forward for individuals and teams across staff and faculty, and more than 500 people joining us in person for the celebrations.



Collectively drive change

By educating, learning and growing as one community, working towards the same vision.



Academic research and thought leadership

Members of faculty and the wider LBS community, including students and members of our alumni network, have developed an impressive body of research and thought leadership that increases awareness and understanding of the benefits of inclusion and belonging in business, as well as identifying challenges that stop such benefits from being realised.



Academic Research

[Relativity in social cognition: basic processes and novel applications of social comparisons](#)

[A founding penalty: evidence from an audit study on gender, entrepreneurship, and future employment](#)

[Do employees work less for female leaders? A multi-method study of entrepreneurial firms](#)

[Institutional Protection of Minority Employees and Entrepreneurship: Evidence from the LGBT Employment Non-Discrimination Acts](#)

[A Bias Toward Kindness Goals in Performance Feedback to Women \(vs. Men\)](#)



Thought Leadership

[The power of cross-cultural collaboration](#)

[Neurodiversity: Everywhere, but hidden in the higher ranks](#)

[The hidden dangers of the business case for diversity](#)

[I want people to speak up about injustices](#)

[Listen, agree, change](#)

[How to make sure that everyone has fun on the dancefloor](#)

Collectively drive change

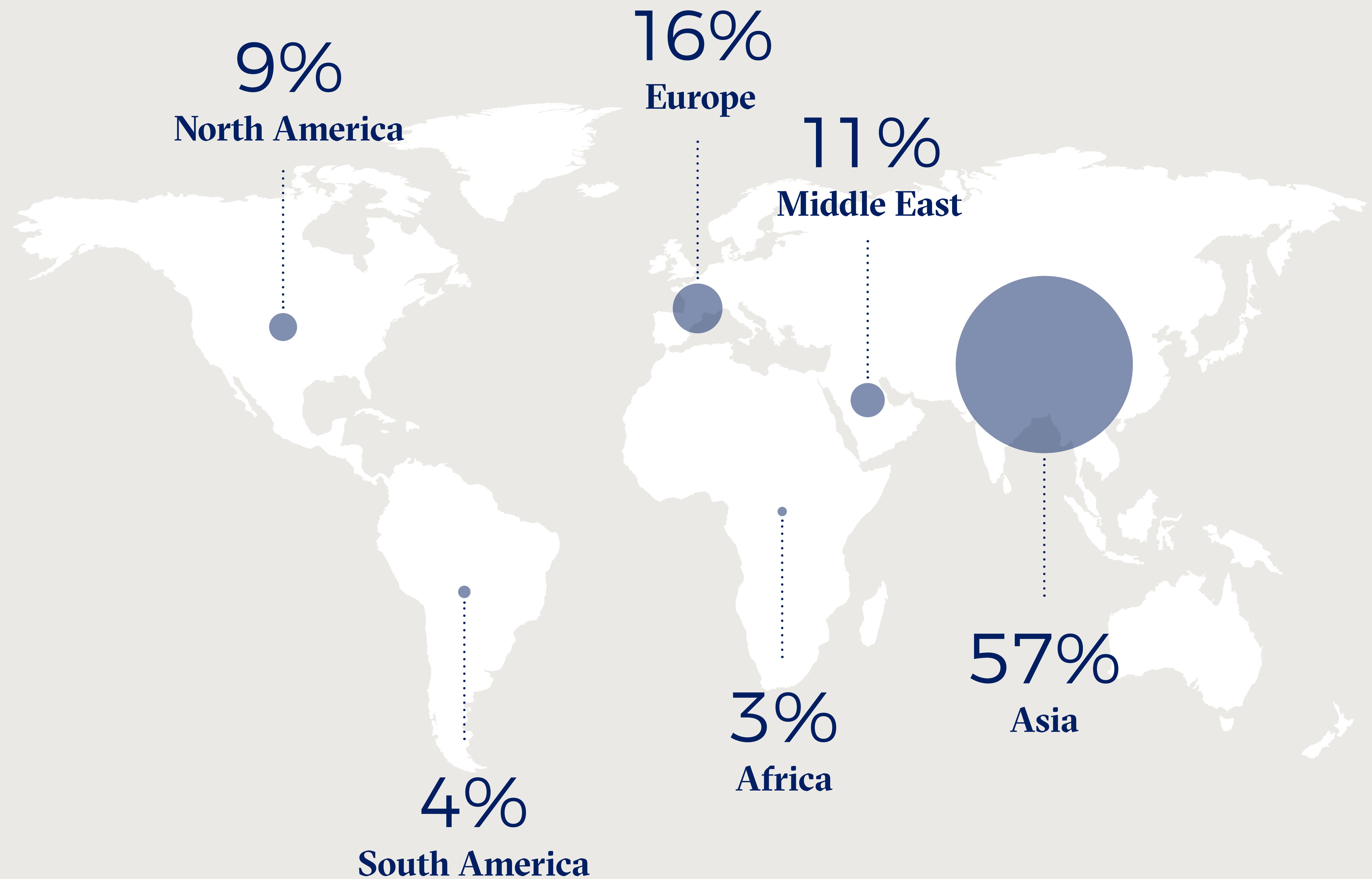
By educating, learning and growing as one community, working towards the same vision.

Inclusive PhD Programmes

Our aim to diversify faculty and enhance the pipeline for underrepresented groups means that Faculty Subject Areas are encouraged to use a range of media to attract candidates. The PhD Project is an organisation which aims to increase academic diversity by increasing the diversity of business school faculty who encourage, mentor, support and enhance the preparation of tomorrow's leaders. The School subscribes to the PhD Project, which can be used for advertising core and affiliate positions.

In September 2022, 16 students joined the PhD Programme. The Programme received 332 applications, a 1% increase over last year, with some variance across subject areas. The admitted students represent 10 nationalities, of whom six are European and one is from the UK. Nine of the admitted students are women, i.e., 56% of the new cohort (compared to 35% last year).

PhD student nationalities 2022



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LBS Inclusive Language Guide

We know that using inclusive language is crucial for allowing everyone to feel recognised, respected and motivated to contribute at their highest level. We published a new LBS inclusive language guide internally to provide a vital point of reference for all staff and faculty and empower them to confidently use inclusive and appropriate terms. The guide offers comprehensive guidelines for inclusive language relating to the following characteristics: age, family, parents and carers, disability and neurodiversity, race and ethnicity, sex and gender and sexual orientation. It also provides essential guidance on how to respond to non-inclusive language and act as an active bystander.

DIB learning journey

We are driving cultural change by empowering our staff, faculty and managers to progress on their DIB learning journeys. As part of this effort, we collaborated with experts to offer tailor-made sessions on the following topics:

- Courageous conversations
- How to be an active bystander
- Menopause awareness
- Mental health awareness
- Trans inclusion
- Thriving in a smart working environment

Inclusive management

Our people managers play a vital role in supporting us to collectively drive change. To help them upskill and future-proof their capabilities, we delivered the following DIB training sessions:

- Building and nurturing inclusive teams
- Preventing bullying and harassment
- Understanding yourself as a manager

We also developed and launched a People Manager Accountabilities framework as a new module in our Manager Essentials Hub designed to provide constant support for our managers. This underpins the core skills of being a people manager at the School and sets out how to build people management skills in all the essential areas, including building, focusing, engaging and developing a successful and diverse team.



Nurture and maintain a diverse community

By elevating our brand to attract and embrace diverse audiences.

Diverse partnerships

This year we propelled our inclusive staff recruitment efforts by going beyond the traditional avenues we use to advertise our vacancies and build a diverse pipeline of candidates. We are proud to newly partner with the following inspirational organisations:

- **Black Young professionals (BYP)**

BYP and LBS are working together to connect a global network of Black professionals to job opportunities and Black businesses, as well as helping them to share and build their contacts books.

- **MyGwork**

We are working with MyGwork, a global networking hub and job board for LGBTQ+ professionals, students and inclusive employers, to further attract and engage a diverse LGBTQ+ talent pool.

- **Tech Talent Charter**

We provide annual diversity data regarding our staff in technology related roles to feed into the Tech Talent Charter's (TTC) annual Diversity in Tech report. Our involvement with the TTC shows our commitment to supporting diversity and inclusion within the technology agenda. We believe this will not only have a significant impact on driving forward DIB in the tech space, but also motivate our staff and strengthen our recruitment.

LBS Data Academy

Not everyone is suited to traditional methods of learning. We recognised this fact by kickstarting our LBS Data Academy to provide a non-traditional route to upskill existing members of staff, some of whom may otherwise face barriers and obstacles in career progression. The launch was part of the School's digital transformation strategy, and offered two data apprenticeship programmes; Data Literacy (13 months long) and Data Fellowship (15 months long). There are currently 28 staff in the academy, with women making up more than half (60%) of this number. Those on the Data Literacy programme are learning the technical skills needed to turn raw data into insights and those on the Fellowship programme are developing the skills they need to clean, analyse and model data, before relaying it in narrative form to non-specialists.



The apprentices also spend one day a week on practical 'on the job' learning and will receive NVQ Data Technician or Data Analyst qualifications.

The apprentices participated in their first ever data 'hackathon', gaining a real-world insight into how to use data to drive better decision-making. The apprentices were able to put into practice the knowledge they'd gained over the past few months and work with sample data to answer real-world business questions across a range of areas within LBS. This year's data apprentices were represented by nearly all departments across the School, meaning the event also facilitated cross-departmental collaboration, helping to break down traditional silos.

Nurture and maintain a diverse community

By elevating our brand to attract and embrace diverse audiences.

Scholarships at LBS

The scholarship programme at LBS has been truly transformed in recent years. Since the School's first major fundraising campaign, we have been able to offer twice the number of scholarships annually than we could eight years ago, which is a significant achievement. In the 2021/22 academic year, we awarded 335 scholarships, with over half (57%) of these going to women.

While these numbers go some way towards illustrating the impact of our scholarship offerings, some of the advantages are simply immeasurable. There's no denying the positive impact that scholarships can have on students, families, and communities, not just in the immediate future but also for many generations to come. Crucially, scholarships are essential in helping us to offer opportunities to future business leaders from diverse backgrounds.

Read some of our inspiring scholarship stories:



Tinan Goli

[Recipient of the MBA Laidlaw Women's Leadership Fund.](#)



Fade Adegbohun

[Recipient of the Black in Business Scholarship.](#)



Gautam Sreekumar

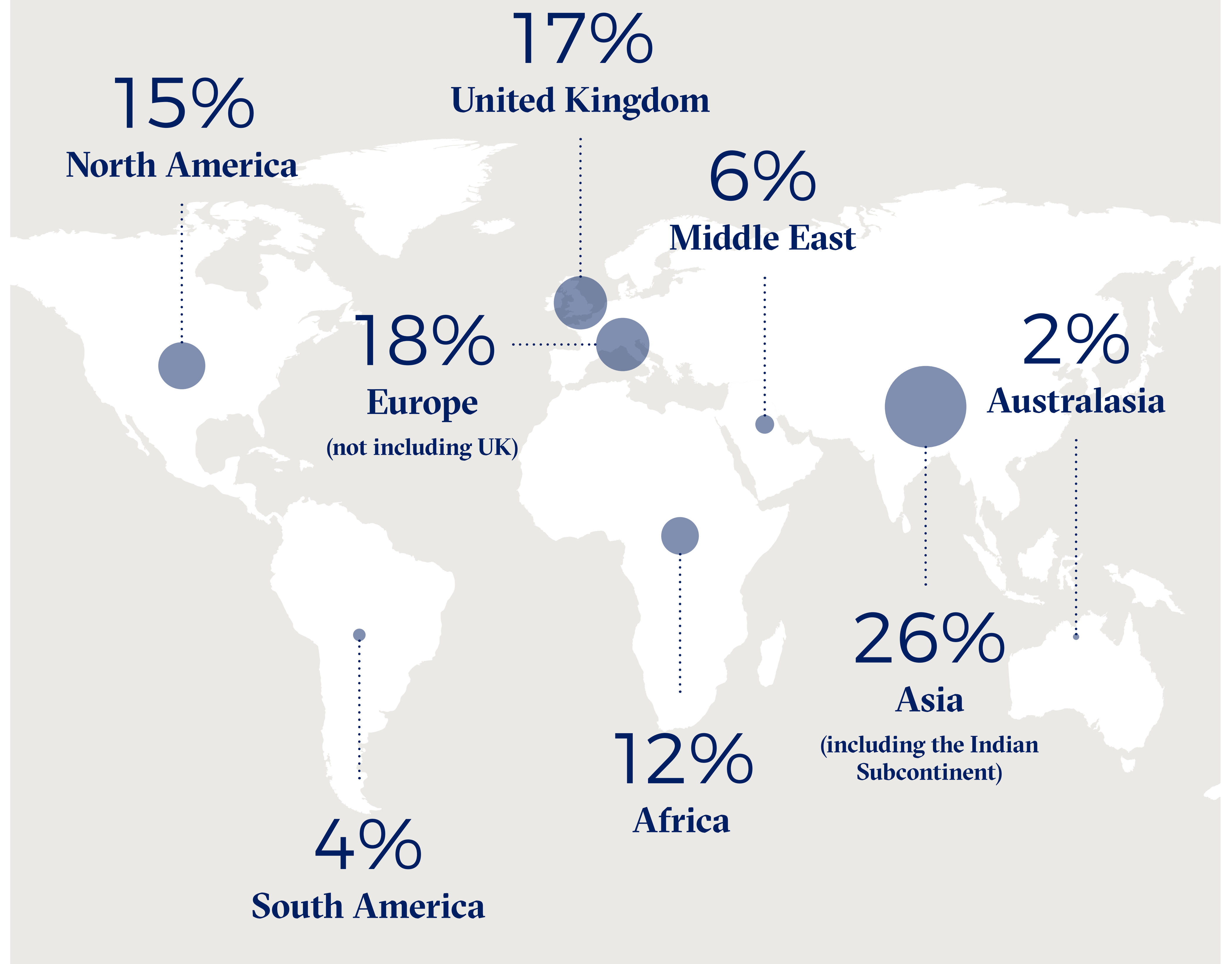
[Recipient of the Out in Business Scholarship.](#)



Sibusisiwe Dhlodhlo

[Recipient of the Rayner Miller Scholarship.](#)

Our commitment to offering opportunities to future business leaders from across the globe provides an unparalleled learning experience. With the support of our donors, we have continued to scope out a far-reaching impact in the wider business world. The following graphs illustrate the distribution of LBS scholarships by geographic region in the 2021/22 academic year.



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By elevating our brand to attract and embrace diverse audiences.

Forever Forward campaign

There's no doubt that competition for the best students is fierce. While we have a reputation as a leading business school with a growing portfolio of support, we can currently only provide financial help to around a quarter of our students. But we are committed to transforming access to LBS, so in 2022 we launched our global Forever Forward campaign. This ambitious campaign will double the School's scholarship offering to increase support for women, Black and mixed Black heritage students, as well as those from lower socio-economic backgrounds. This will ensure we attract the brightest and best business brains, enhancing the diversity of our student community while enriching the entire LBS family and promoting greater diversity in the wider business world.

To discover more about our ambitions and transformational Forever Forward campaign, please visit <https://foreverforward.london.edu>

Women in Leadership programme

It's a fact that the business world needs more women in top-level organisational roles, and our Women in Leadership programme was created to address this inequality directly. Designed for women executives with at least 10 years of management experience, this practical programme equips women in leadership with all the skills they need to pursue – and achieve – a C-suite role, while reinventing the way they lead.

Read reflections from three [Women in Leadership participants](#).

“Being in a room with female leaders from around the world was an invaluable experience; there is nothing like it.”

2022 Women in Leadership Scholar, Zainab Olisamah. [Read Zainab's full story](#).



Executive Education programmes

We're proud to partner with innovative organisations all over the world to deliver custom Executive Education programmes that enhance opportunities for their diverse workforces. For example, we delivered an innovation programme for high potentials in Kuwait, sponsored by Kuwait Foundation for the Advancement of Science, which sees a consortium of five Kuwaiti banks drive innovation and change within the Kuwait private sector.

In 2022, we delivered three cohorts of stand-alone coaching interventions for United Arab Emirates (UAE) nationals in First Abu Dhabi Bank, Abu Dhabi. We were thrilled when one of our coaches from the first cohort was subsequently promoted to become the bank's first ever female CEO, as a direct result of her development on the programme. We also delivered tailored high-potential programmes for Saudi and Bahrain nationals.

We care about the learning experience of each participant and work closely with clients to co-create learning that matches their unique needs, with a focus on being mindful of different cultures. We are delivering more and more Middle-East-only cohorts due to high level demand on open programmes; in Autumn 2022, we delivered the Next-Level Leadership programme with 60 people from Saudi Arabia and the UAE. These were designed to accommodate prayer times, halal meals, break times and start times.

We also aimed to serve more global clients and widen our market in 2022. We delivered the first cohort of a programme to Old Mutual, a new client from South Africa. Established in 1845, Old Mutual is South Africa's first mutual life insurance company, offering financial security in uncertain times. They are one of Africa's most transformed financial services companies and now employ over 28,000 people across South Africa, Africa and China. 61% of their employees are women while of their Board members, 31% are women and 50% are Black South African. We delivered cohorts of this programme in London, Cape Town and Singapore, with the aim of developing the leadership capability of Old Mutual's top executives. Our focus was on essential modules such as customer centricity, business strategy, digital innovation, organisational culture and change.

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BEN Self-development and Leadership Programme

The Black Employee Network (BEN) launched the BEN Self-development and Leadership Programme, offering a tailored six-month mentorship programme to help participants renew and revive their self-confidence. By following key learning modules, the programme will equip students with the tools they need to positively navigate the challenges faced by Black employees in the workplace.

The programme will also play an important role in creating a shared awareness and understanding between allies and Black staff. This means that members can model relationships that are driven by the vision and values shared by the School and BEN, as well as their commitment to co-creating and sustaining an inclusive School community.

“During BEN’s launch, we established that we wanted to bring about real change, make a positive impact and help the School achieve its vision as well as our own. For BEN to do this we have to understand what drives us. By building this powerful programme we are creating a safe space for members to share their lived experiences.”

Michelle Weise-Henry (She/her), Co-Chair, Black Employee Network and Allies

Watch the event recap

PROUD@LBS
The LGBTQ+ & allies staff network

BEN@LBS
The Black employee network & allies



PAC@LBS
Parents, carers & allies staff network

Celebrating our staff networks

Summer 2022 marked our second Celebrating our Networks annual event. All staff members were welcomed to join together and celebrate the incredible value of our three staff networks: **PROUD@LBS** (the LGBTQ+ and allies staff network), **BEN@LBS** (the Black employee and allies staff network) and **PAC@LBS** (parents, carers and allies staff network).

These vital networks work closely with the School to create safe and supportive spaces for all our colleagues. They are proactive in developing new initiatives, raising awareness of intersectional inequalities and enforcing change. They also work with our DIB Committee to ensure the groups remain sensitive to the needs of our community.



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Women of Colour in Leadership

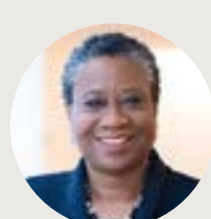
BEN organised for a cohort of staff to attend a leadership for women of colour course. Aimed at empowering women of colour seeking to develop and progress within a leadership role, the course provided insight and tools to boost self-confidence, become more visible for leadership roles, succeed in leading more authentically, and build a supportive network.

Following the course there was also a group session to go through the key learnings, hosted by Vyla Rollins, Executive Director of the LBS Leadership Institute.

An attendee of the course shared:

“Providing these types of training opportunities is important to show that LBS has not only identified a need but is willing to take proactive steps and invest in meeting it. Collective initiatives, resources and signposting is always helpful, but being afforded this opportunity shows me that LBS is willing to support me as an individual with my career progression and leadership journey.”

Read more



Vyla Rollins

[How actively managing diversity can yield impact in the boardroom.](#)



PROUD network presents: Let's talk about LGBTQ+

Our LGBTQ+ staff network, PROUD, launched their Let's talk about LGBTQ+ series. This continued series, created in partnership with allies, shares storytelling around the LGBTQ+ experience, intersectionality and identity, both outside as well as inside of the work environment.

The following episodes focused on the network pillars 'learning from others' and 'raising awareness'. They are available on demand to all staff on our internal content hub:

- In conversation with Ben Hunte (In conjunction with the Black Employee Network)
- Let's talk about the B in LGBTQ+
- Pronouns and why they matter
- Starting a bi-alouge
- Let's talk about the L in LGBTQ+

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Diverse student led events

London Business School's academic strength and global outlook drive original and provocative business thinking. Our students bring unparalleled breadth of background and experience; they come together throughout the year to celebrate the cultural melting point we have on campus.

Tattoo 2022

Run entirely by our students, for our students, Tattoo is a celebration of their vibrant and diverse community. Bringing together more than 1,000 students from over 40 of our cultural and regional clubs, it showcased the very best of different foods, drinks and talents.



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EQUALL 2023: Going Beyond Barriers

The largest conference about gender empowerment in the workplace is hosted by the LBS Women in Business student club. This year, the conference saw a wide array of distinguished speakers across panels, workshops, and break out sessions reflect on topics of importance to the gender equality debate, including discussions about the empowerment of women's voices and allyship. Personal stories of leadership development and growth, and the challenges faced by the speakers, were discussed along with practical advice about ways that individuals and organisations can promote gender equity and achieve a reality Beyond Barriers.



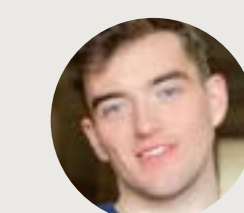
EUROUT 2022

This year, the Out in Business Club held their 10th annual EUROUT conference. As Europe's leading LGBTQ+ business conference, the event welcomed a record number of delegates and corporate partners, getting together to discuss key issues for the LGBTQ+ community in the world of business. With a theme of 'laying the foundation for success', the diverse agenda featured high-profile speakers, a career fair and unrivalled networking opportunities.



Read the event summary and key takeaways

Read the views of Out in Business Co-Presidents:



Cameron Davies

[You worry that people will look at you differently somehow.](#)



Julia Hamilton

[Allyship is key to progress in the D&I space.](#)

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International Women's Day 2022

The aim of IWD 2023 #EmbraceEquity is to get the world talking about why equal opportunities aren't enough. People start from different places, so true inclusion and belonging require equitable action. We took the opportunity to showcase women within our community and highlighting topics such as the issues that women in business are facing along with what men can do to support gender equity and much more.

Read more:



Julia Marsh

[How to lead authentically as a woman.](#)



Radmila Delivron

[Flexibility brings greater opportunity for women in finance.](#)



Selin Kesebir and Judy Qiu

[Why women view trust differently.](#)



Pride Month 2022

As part of our annual Pride Month celebrations, the School sat down with the presidents of the Out in Business Club to discuss topics such as the best ways to celebrate Pride and the importance of encouraging allies and collaborating with other diversity clubs. The difficulties of coming from places where being LGBTQ+ remains a crime or taboo were also discussed.

[Listen to Importance of Pride podcast.](#)

Visibility is a crucial part of boosting diversity. Former Education Secretary, the Rt Hon Justine Greening, used a panel discussion at the LBS Women in Business EQUALL conference to discuss her life, career and experiences of being the first openly gay woman in a Conservative Party cabinet.

[Listen to Justine Greening: Turning tides and overcoming systemic barriers.](#)

More LGBTQ+ staff profiles:



Satouko Basso

[Telling my story has been cathartic.](#)



Smooove CEO Jesper With-Fogstrup, EMBA2021

[Coming out isn't something you do just once.](#)



Black History Month 2022

During Black History Month, members of the LBS Black in Business (BiB) student club and the BEN came together to mark Black History Month by discussing what the month means to them, and the importance of observing it each October.

[Listen to Reflections on Black History Month by LBS employees and students.](#)

Read Black at LBS profile stories:



Fiere Habte

[Speaking up is difficult but necessary.](#)



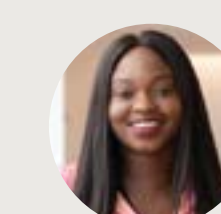
Nehemie Mimbo

[We shouldn't just be participants – we should get involved.](#)



Queenette Archibong

[My kind of life.](#)

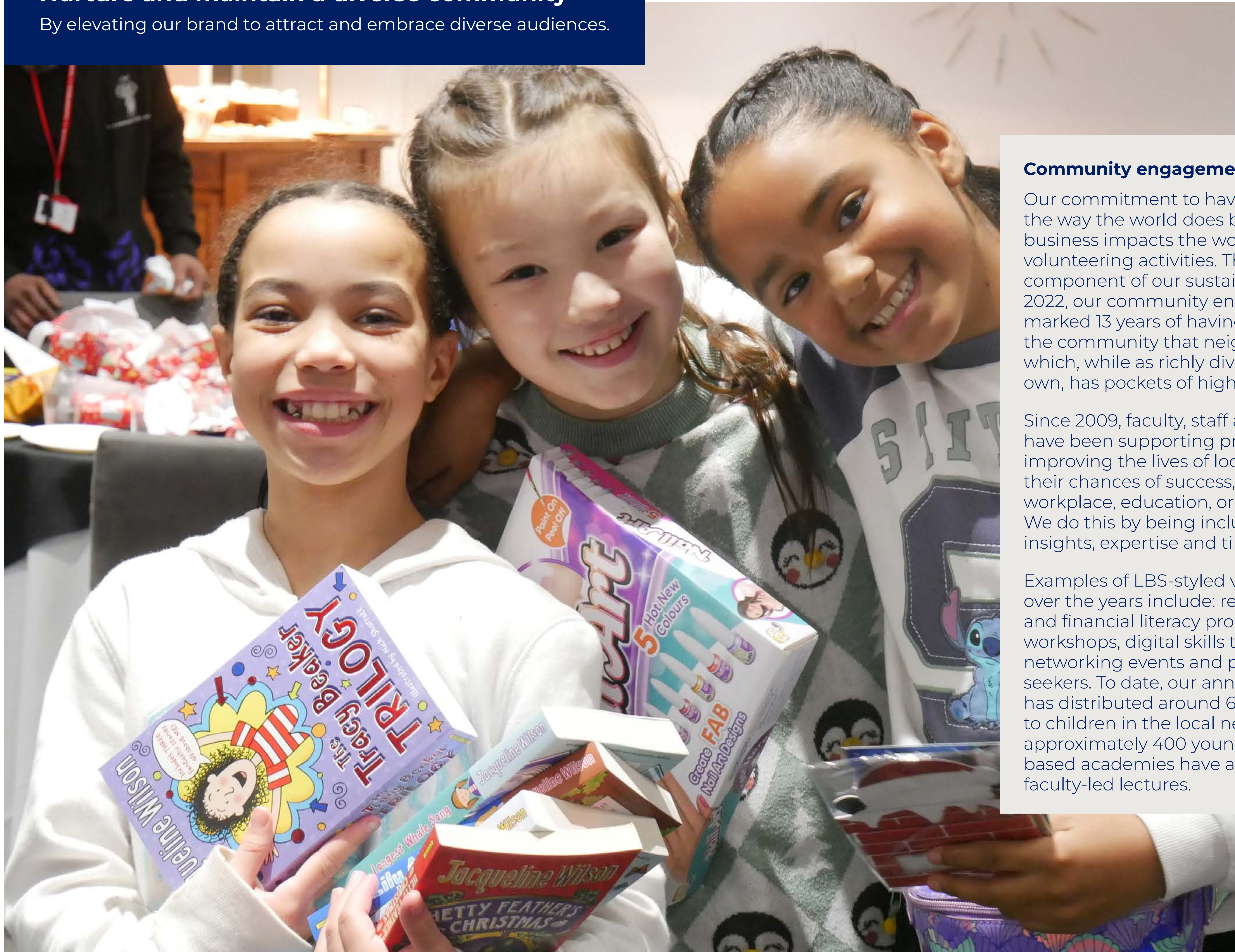


Seun Akingbodun

[Don't be anything other than your authentic self.](#)

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Community engagement programme

Our commitment to have a profound impact on the way the world does business and the way business impacts the world also extends to our volunteering activities. They are an essential component of our sustainability agenda. In 2022, our community engagement programme marked 13 years of having a profound impact in the community that neighbours the LBS campus, which, while as richly diverse and vibrant as our own, has pockets of high social need.

Since 2009, faculty, staff and student volunteers have been supporting projects aimed at improving the lives of local people by increasing their chances of success, whether in the workplace, education, or their own businesses. We do this by being inclusive and sharing our insights, expertise and time.

Examples of LBS-styled volunteering projects over the years include: reading improvement and financial literacy programmes, enterprise workshops, digital skills training, speed networking events and professional advice for job seekers. To date, our annual Community Toy Drive has distributed around 6,000 Christmas presents to children in the local neighbourhood, while approximately 400 young adults from London-based academies have attended one of our faculty-led lectures.

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Enriching the diversity of our student pipeline

Student clubs are a great way to make new connections and, with over 70 student-led clubs, from the Entrepreneurship Club to the Healthcare Club, everyone can find their tribe while exploring new communities and networks. Our four inclusion clubs – the Women in Business Club (WiB), Black in Business Club (BiB), Out in Business Club (OiB) and First Generation, Low and Intermediate Income in Business Club (FLII) – are truly integral in ensuring we offer a safe space for all. They lead on initiatives that allow equal opportunities for those at LBS and beyond while building a strong community of allies. We worked closely with our clubs to deliver the following impactful events in 2022:

Belonging at LBS events

Potential applicants were invited to join us for a Belonging at LBS: Meet your community event, to hear from the Co-Presidents of the inclusion clubs about their time at LBS so far. After the panel talk, there was an opportunity to connect with each community in individual break out rooms, providing a safe space for anyone to ask questions. Earlier in the year, the WiB club hosted their own version of this event, aimed specifically at women applicants.

Meet the Laidlaw Scholars

In support of our inclusive vision, we have collaborated with the Laidlaw Foundation on the Laidlaw Women's Leadership Fund for the past three years. We are delighted to be continuing our partnership following a generous gift from the Foundation, enabling us to select 20 women to receive a full or half fee scholarship each year, awarded on their past significant financial hardship, and the impact they aim to make on the business world. Potential applicants were invited to join us for an event to hear from our Laidlaw scholars, who shared their inspirational journeys to business school. The panel discussed their business school experiences, before sharing the challenges they've faced and how they overcame them.



Black at LBS: Exploring the Stats and Recognising the Gaps

This event explored some of the most striking statistics regarding Black professionals and the barriers to entry they still face.

Black at LBS: Career Progression for Black Professionals

Despite the wealth of talented Black professionals in our workforce, discrimination continues to play a part in holding back the best employees from progressing as quickly as their white counterparts. We worked with our partners at SEO [Sponsors for Educational Opportunity] London to deliver this session for potential students, highlighting the powerful ways LBS students and alumni have achieved success in their careers so far, and the hurdles they've overcome to keep their progress on track.

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International Women's Month at LBS: Intersectionality – a panel discussion

In this session, hosted by the Women in Business (WiB) Club and supported by the Black in Business (BiB), Out in Business (OiB) and First Generation, Low or Intermediate Income (FLII) clubs, we invited applicants to celebrate International Women's Month with a discussion on intersectionality, which proved to be lively. We looked at challenging homogenous constructs of gender by exploring the intersections of diversity, and how these can ultimately impact someone's experience at business school.

Why women should consider postgraduate business education

Taking an MBA programme can increase earning potential and career advancement. But while the number of women enrolled in MBA programmes is rising, there is still work to be done. This insightful panel discussion was hosted by Amber Haque (Senior Recruitment and Admissions Manager, Dubai Centre) with Executive MBA and Sloan alumni to explore the main challenges and opportunities women face when considering postgraduate business education.

Women in finance

Our Masters in Finance Recruitment Manager, Charlotte Tait, was joined by alumnae from our post-experience Masters in Finance and pre-experience Masters in Financial Analysis programmes to hear how our panellists have found opportunities to elevate their careers within the finance sector.

Reboot your career: In conversation with Executive MBA alumnae

In a unique collaboration between the UK's leading business schools, Cambridge Judge, Imperial College Business School, London Business School and Oxford Saïd, we hosted an event featuring an insightful discussion on student and alumnae's Executive MBA experiences. The event dived into the challenges and opportunities that will face anyone considering an Executive MBA, particularly women.

LGBTQ+ at LBS: The Out in Business Community

Hosted by the 2022 and 2023 Presidents of the OiB Club, this session celebrated UK Pride Month in June. The event offered a networking space for applicants to meet the LGBTQ+ community and allies at LBS and ask questions to the OiB Club Presidents in an informal setting, while connecting and having some fun with an educational LGBTQ+ quiz.

Closing statement – Jane Gibbon CPO



Jane Gibbon
Chief People Officer
(She/her)

I am incredibly proud of the actions and changes summarised in this report. We have had a busy year across the School so the opportunity to look back and reflect on what we have achieved is rewarding.

As a member of the School's Senior Management Team, DIB Advisory Board and DIB Committee, I have seen first-hand how passionate individuals are consistently spearheading initiatives to help us achieve real cultural change. Innovation is at the heart of London Business School and, as such, how we work is reimagined every day, and with this comes the opportunity to become even more inclusive.

As LBS grows, we will keep our focus on driving diversity and inclusion so that we are achieving our purpose of making an impact on the way the world does business and the way that business impacts the world.

This report has aimed to highlight the collective efforts across our community to drive change at LBS, in order to ensure that everyone who is in our community can belong and thrive.

Appendix 1: Background to the report and remit of diversity monitoring

Remit of monitoring

The equality monitoring information in Appendix 2 includes available statistical data on staff, faculty, students and participants who have attended Executive Education open programmes. We collect data that cover the following protected characteristics, where possible:

- age
- disability
- race
- sex.

The Equality Act 2010 and Public Sector Equality Duty require us to collect and share data relating to the protected characteristics, including sex. Our community, however, recognises that gender identity exists beyond biological sex. Therefore, we'll continue to evolve our language to best reflect our community. Our aim is to treat everyone with dignity and respect; this includes relating to individual gender identity.

This data demonstrates our position as of 1 October 2022. We look to improve our monitoring capability continuously to deepen our insight into our workforce, recruitment policies and student body.

Equality information

- We have included data from the recruitment and selection process for our students.
- We have again reported on the profile of participants from Executive Education open programmes. This area is outside the remit of the Higher Education Statistics Agency (HESA) and, as in last year's report, only information about age and gender has been collected at this point.
- Due to the relatively small size of the School, some information has not been published in this report to protect the identity of some individuals. Where possible, HESA recommendations have been followed to avoid disclosing any individual's personal information.

Appendix 2: 2022 data and commentary

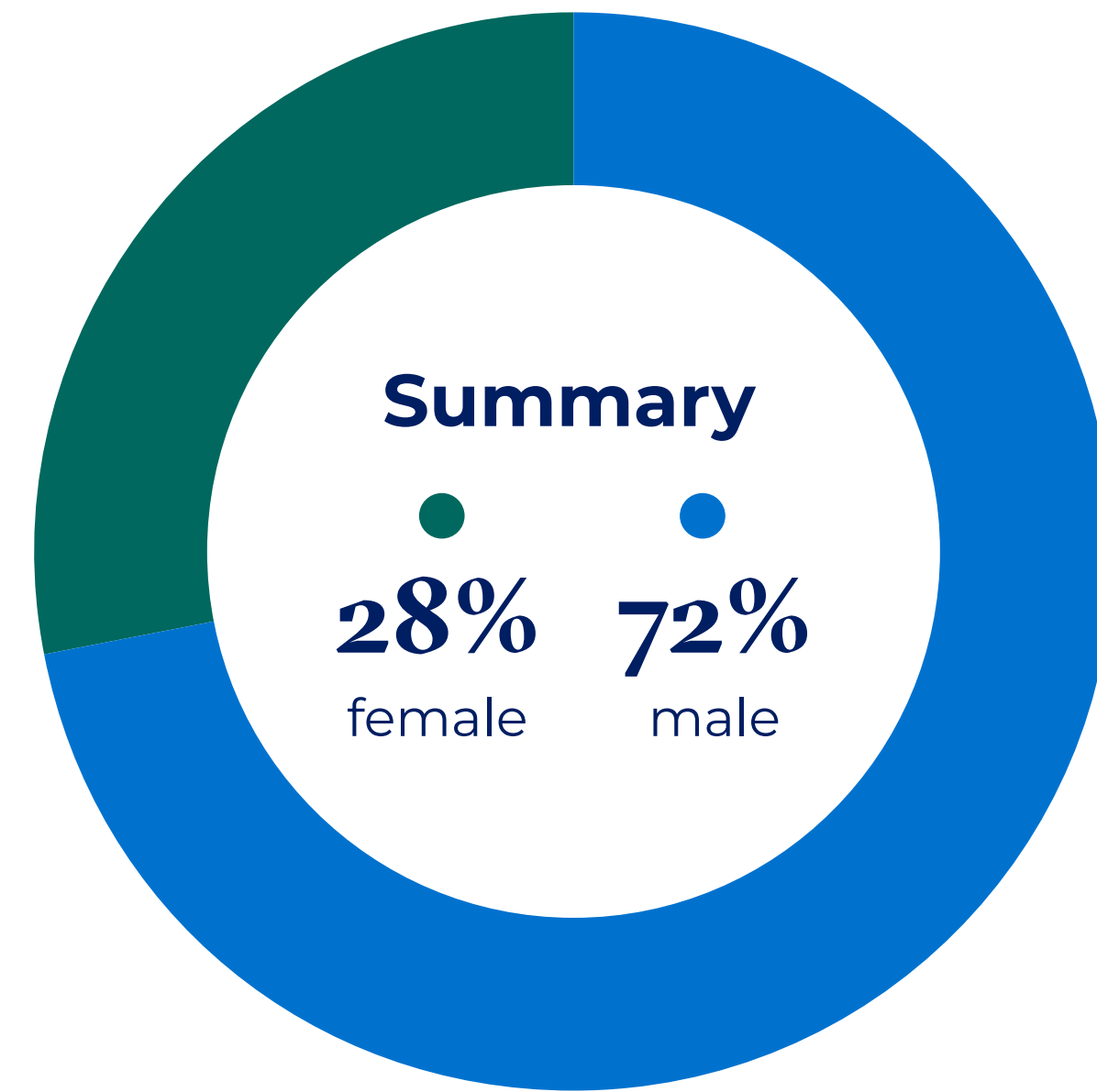
The data in Appendix 2 reflects the information available for the School population as of 1 October 2022. At our snapshot date our employee base was made up of 682 permanent staff and 109 faculty members. Our student community consisted of 2663 Degree Education students and 2640 Executive Education participants.

Where relevant these figures are compared to the 2021 data highlighted in last year's 2022 report.

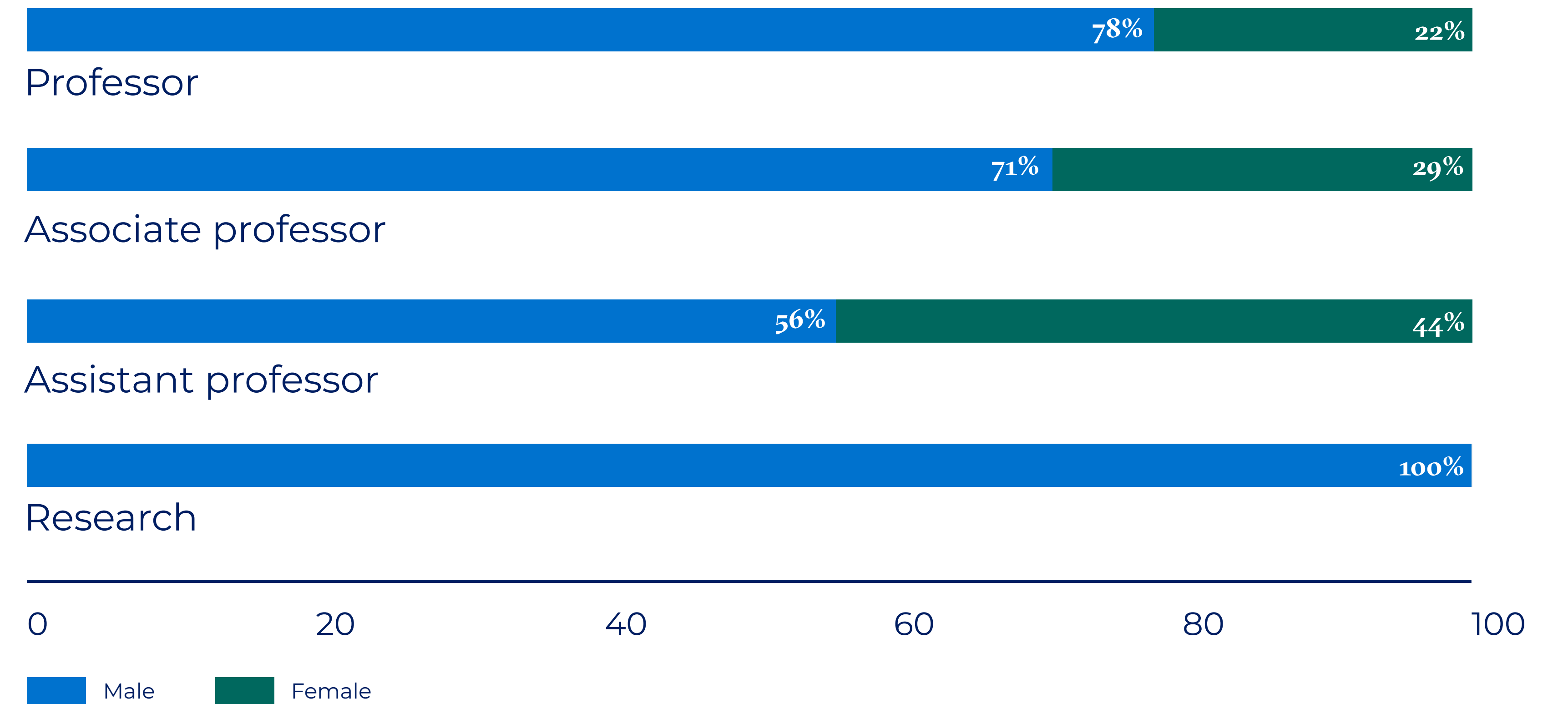
Faculty data

Faculty sex

Following our 2021 hiring freeze we hired two members of faculty in 2022. One being male and one female brought our female faculty population to 28%. This is a 2% increase from last year.



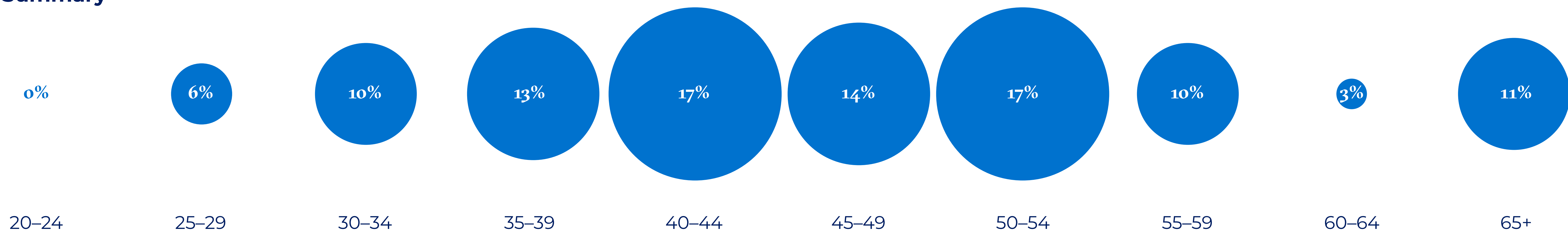
Faculty sex by level



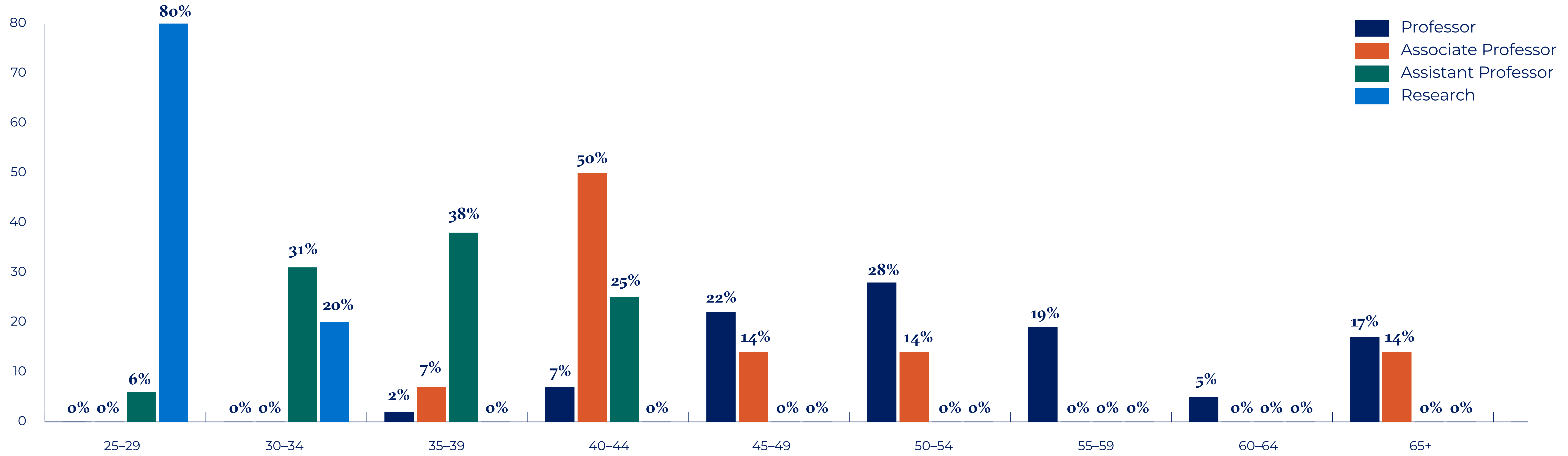
Faculty age

Of our faculty, 40% are aged between 30 and 44 (a decrease of 4% on 2021), and 11% are over 65 (an increase of 1% on 2021 data). Of our Professors, 69% are over the age of 50, which is an increase of 6% on last year. Of our Research Support Faculty, 100% are between the ages of 25 and 34.

Summary



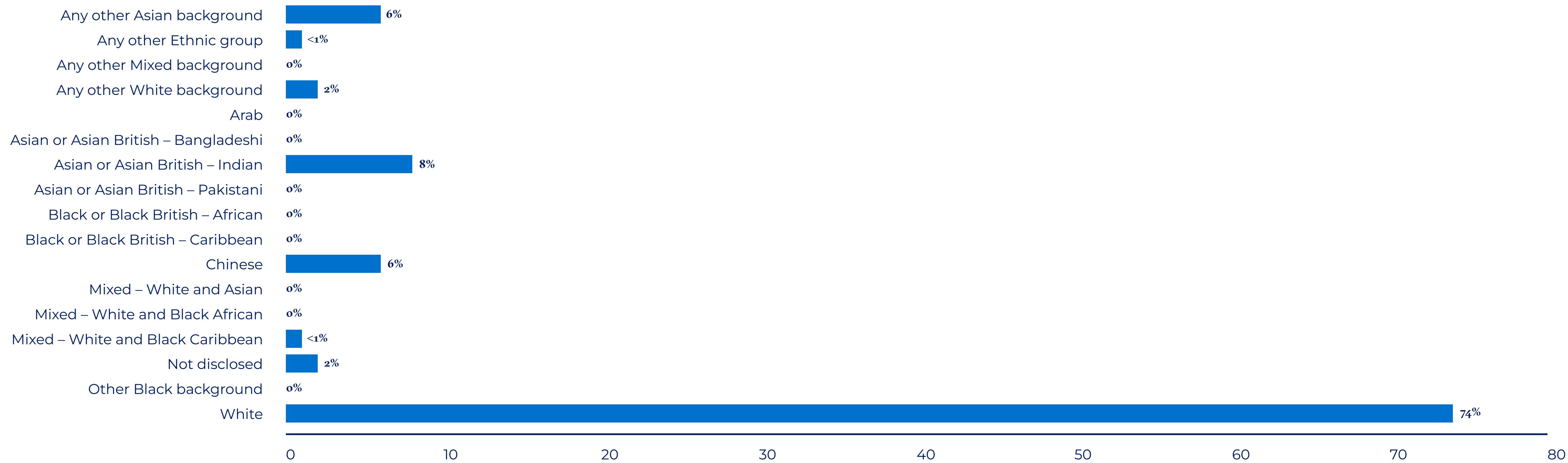
Faculty age by level



Faculty race

We have seen a 3% decrease in our White faculty and an increase of 1% in Chinese faculty members

Summary



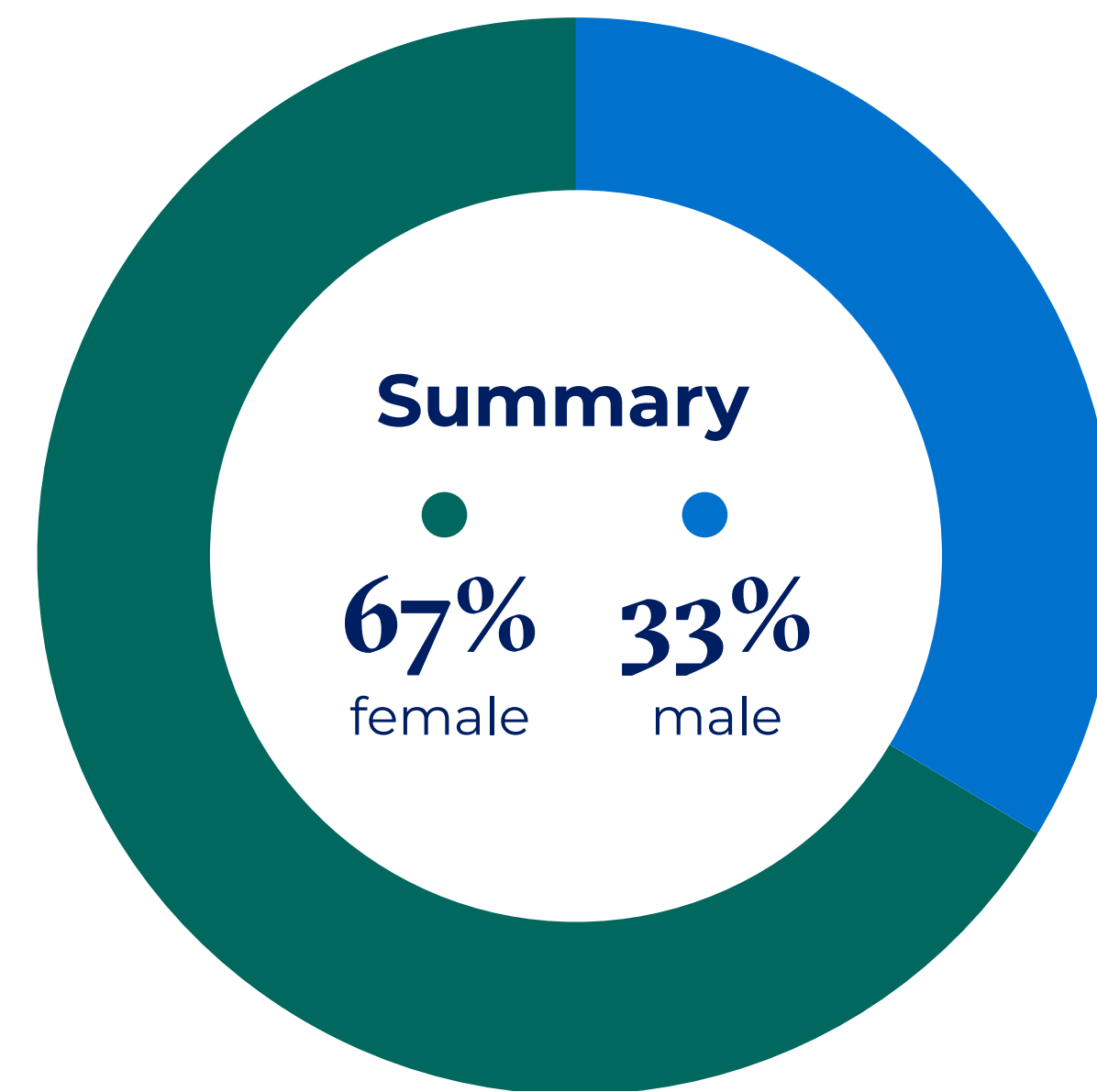
Faculty disability

No faculty members have disclosed a disability with the School.

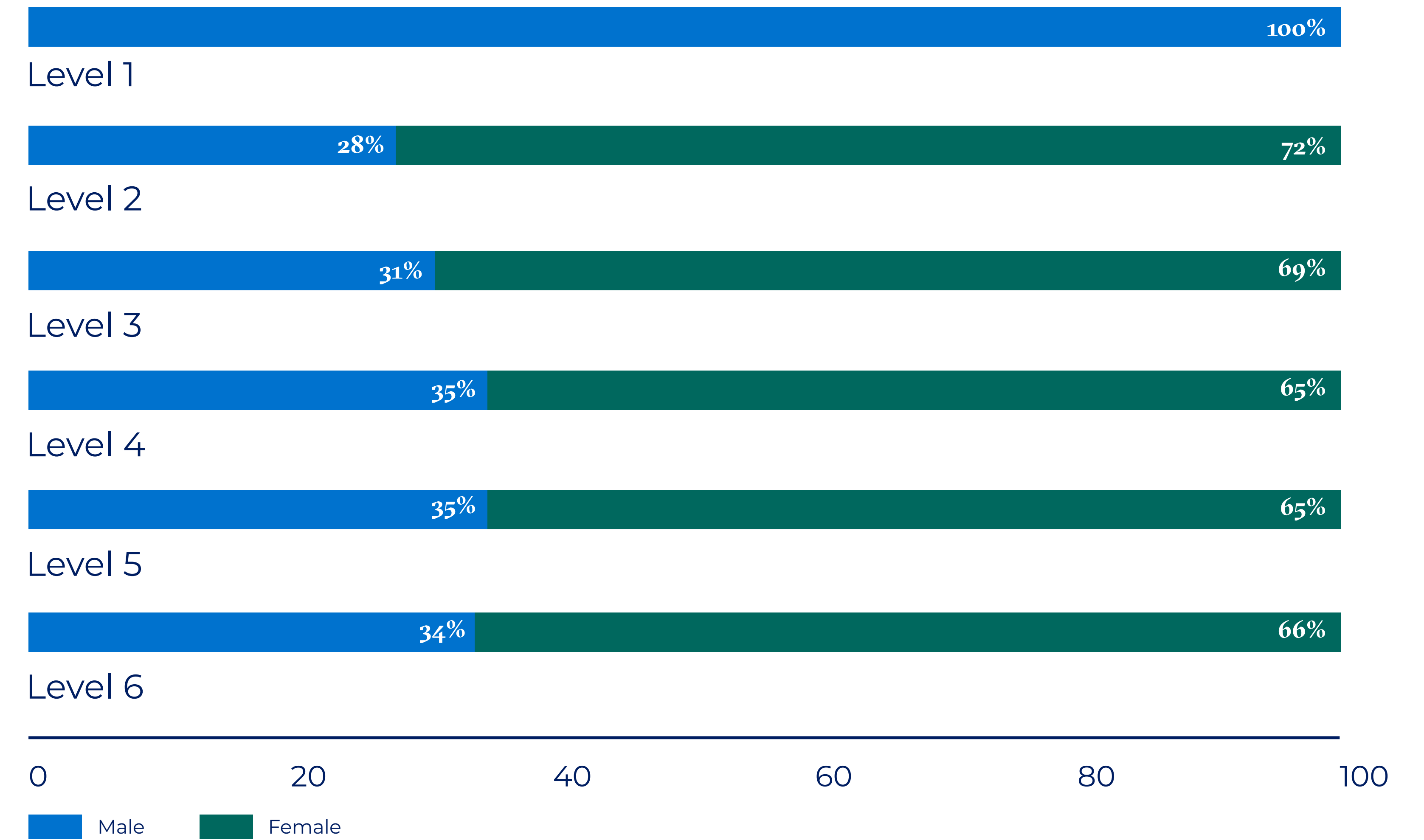
Staff data

Staff sex

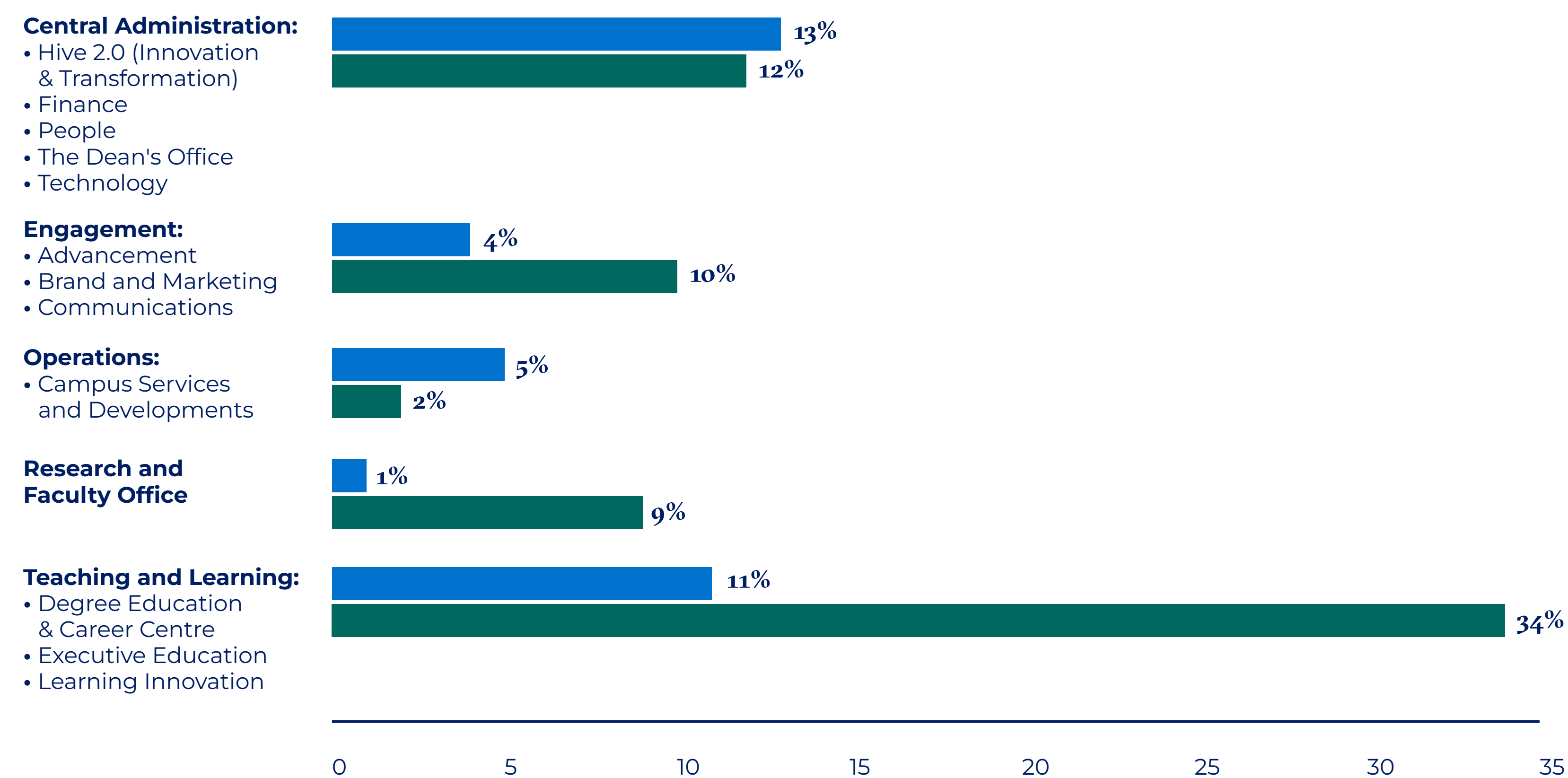
We have seen an increase of 2% in the representation of females in our staff population to 67%. We continue to have no females within level 1, which is no change on the last two annual reports. At level 6, the percentage of females has increased by 2 points to 66%.



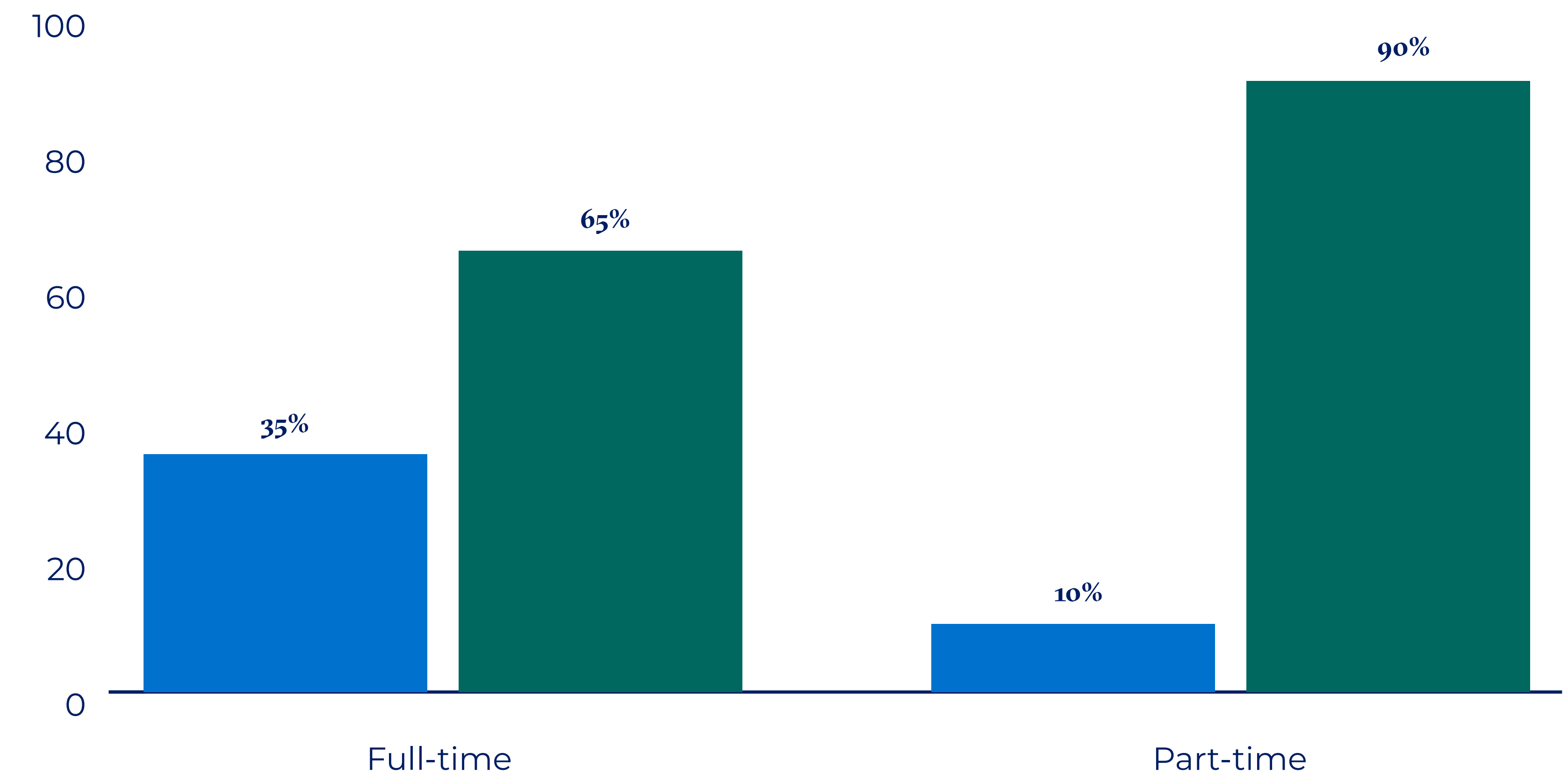
Staff sex by level



Staff sex by department



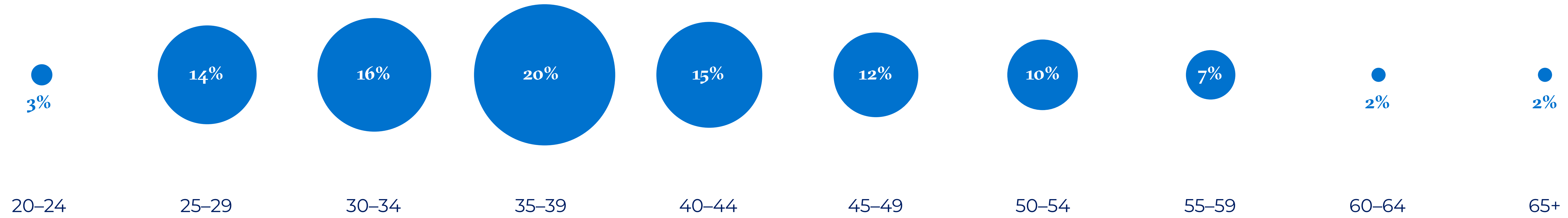
Staff sex by employment type



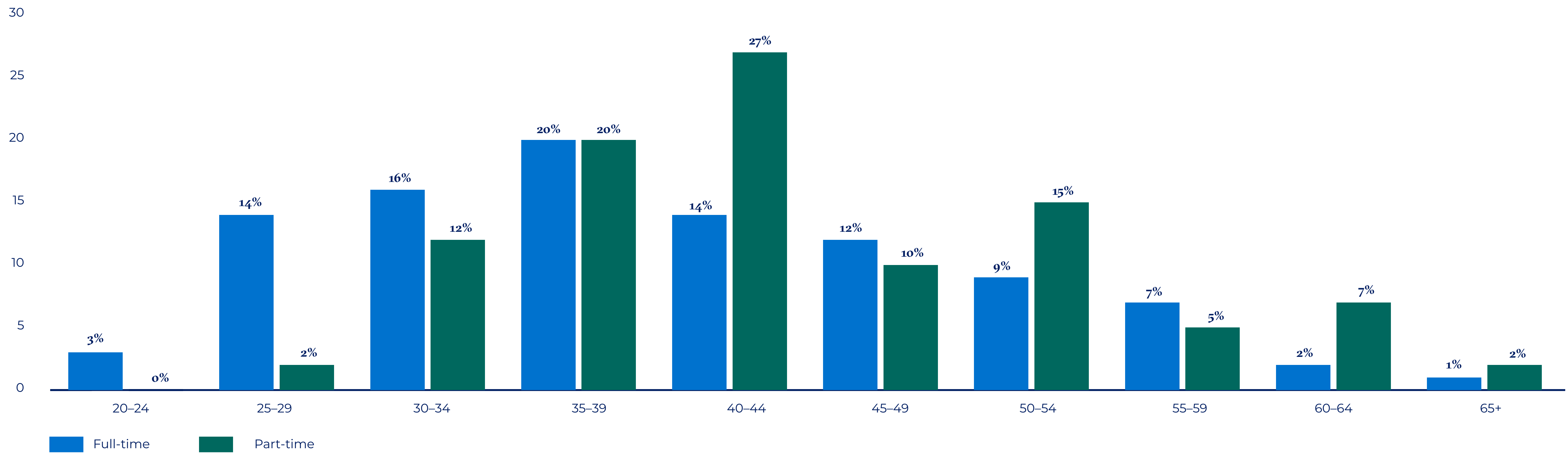
Staff age

The staff age range remains mixed, with the majority of staff (36%) sitting within the age range of 30 to 39 (a decrease of 1% on 2021). Only 2% are over the age of 65 compared to 11% of faculty.

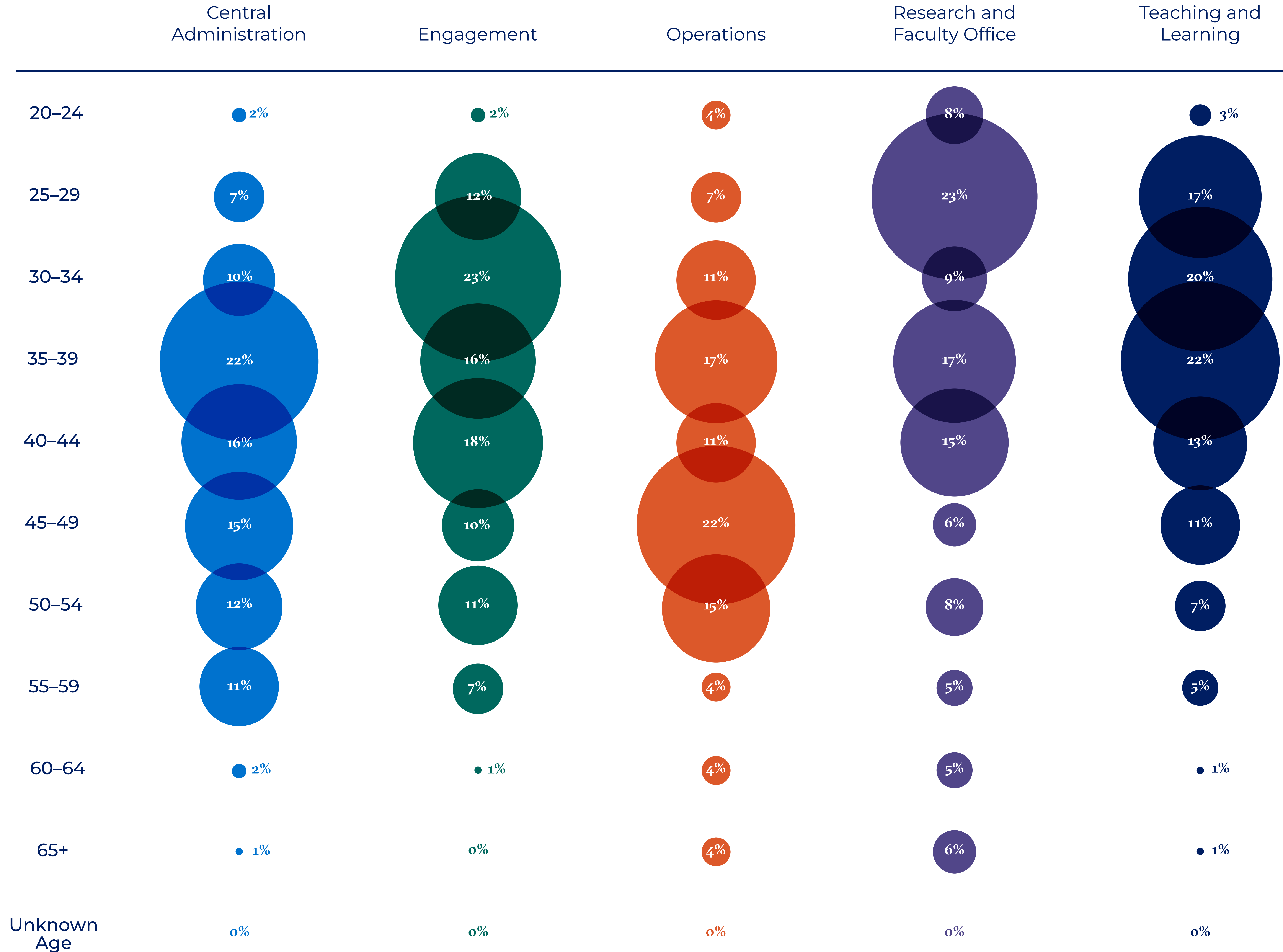
Summary



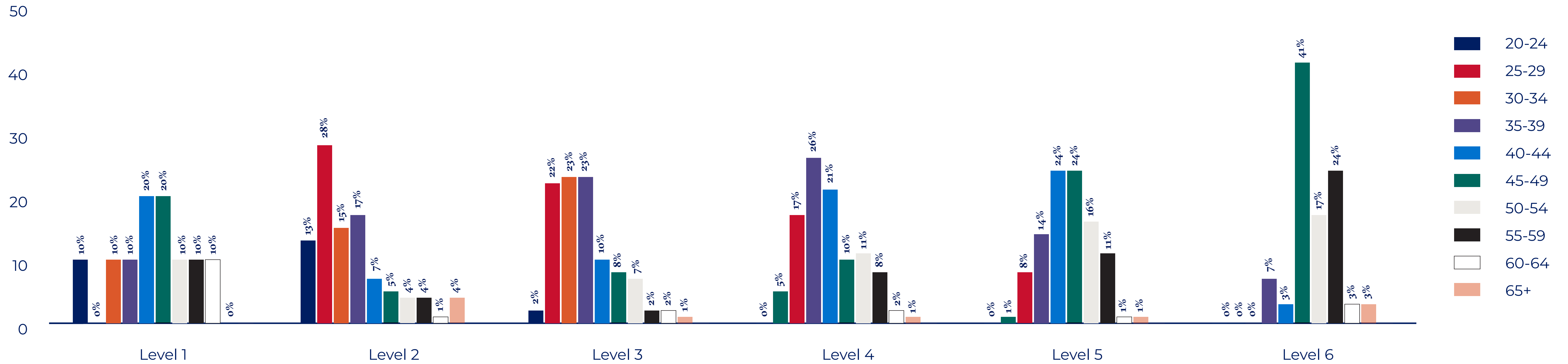
Staff age by employment type



Staff age by department



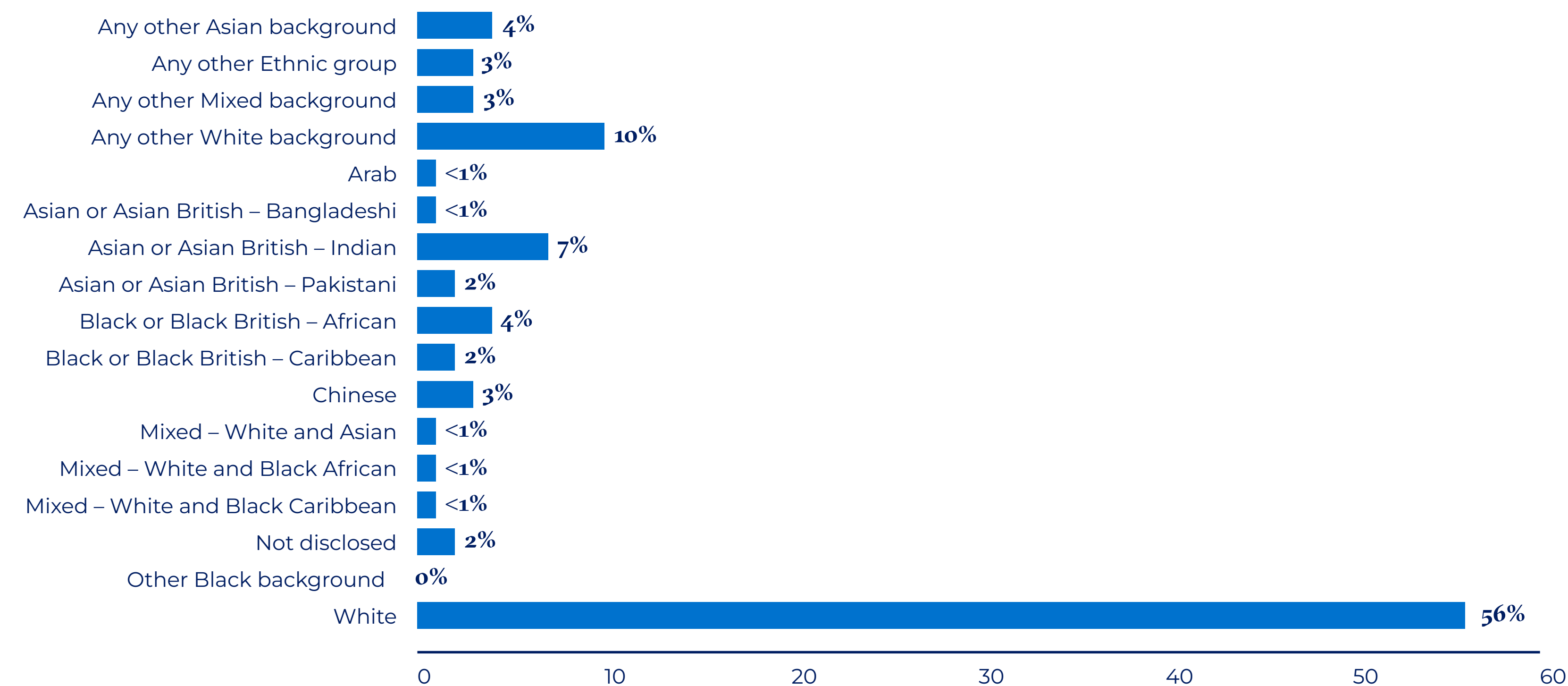
Staff age by level



Staff race

Since our last report, the most significant difference in staff race data has been a 2% decrease of White staff. We have seen an increase of 1% in staff who identify as Black or Black British – Caribbean and Black or Black British – African and a 1% increase in staff who identify as Asian or Asian British – Indian

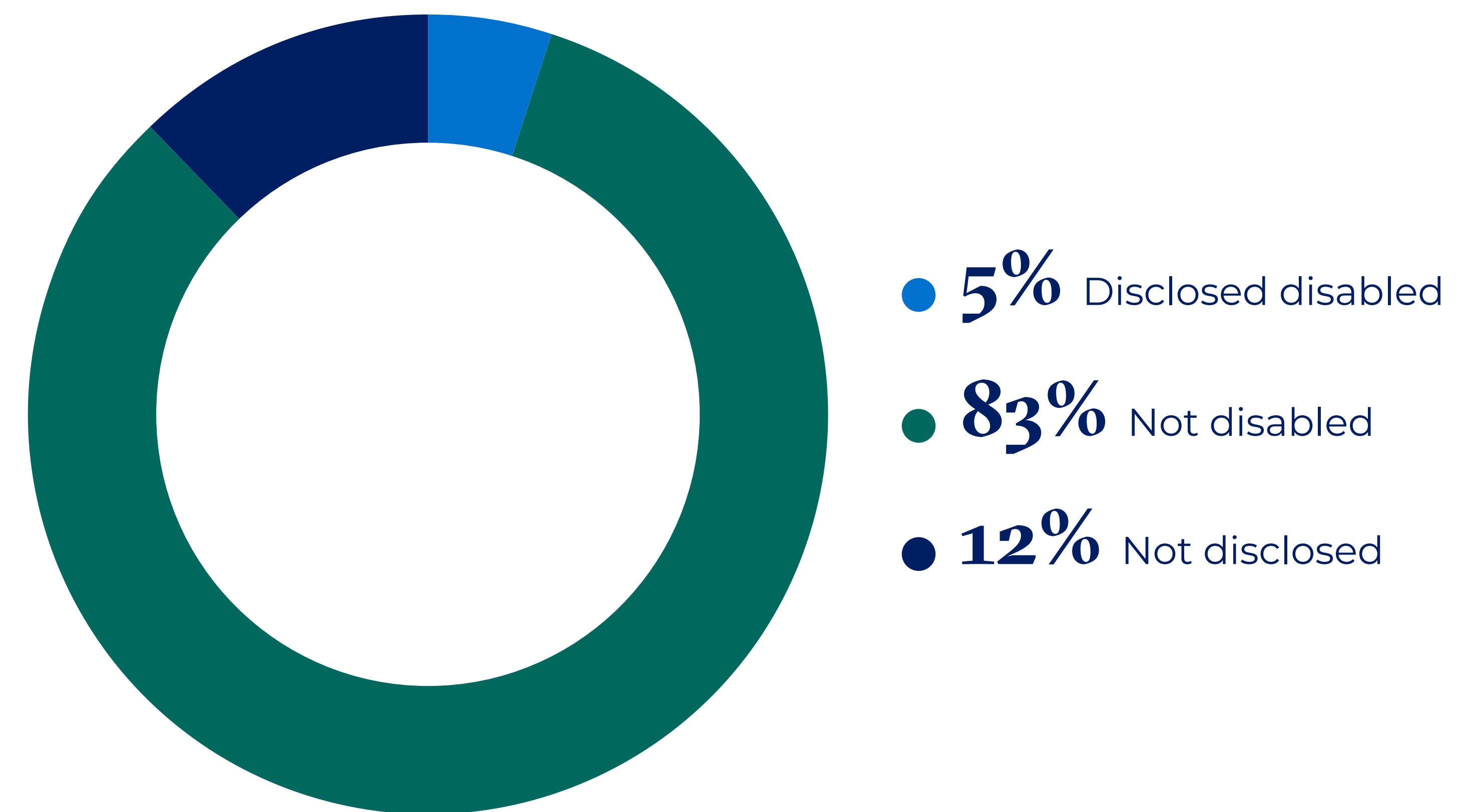
Summary



Staff disability

Of our staff population, 5% have disclosed a disability with us. This is a 2% increase on 2021 data

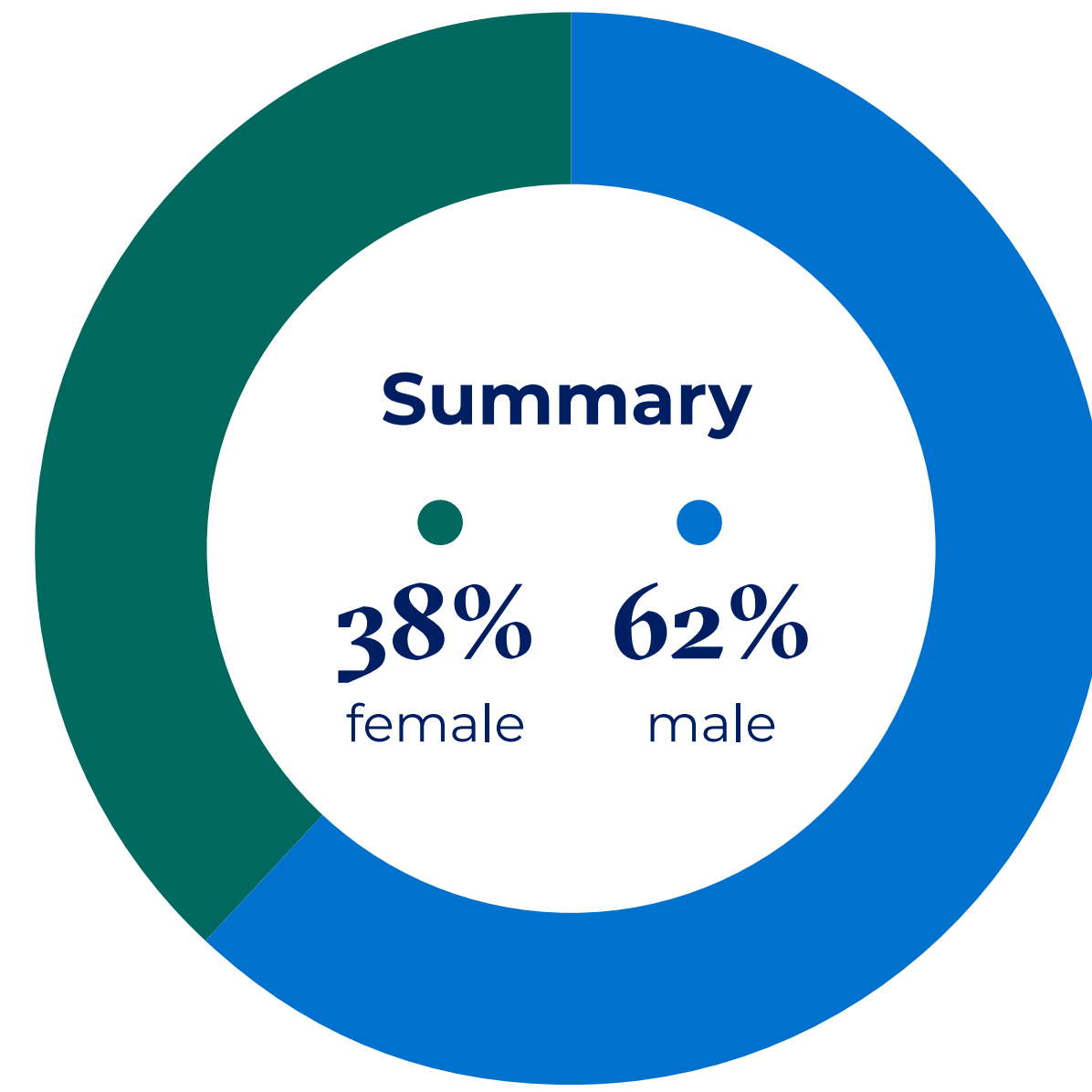
Summary



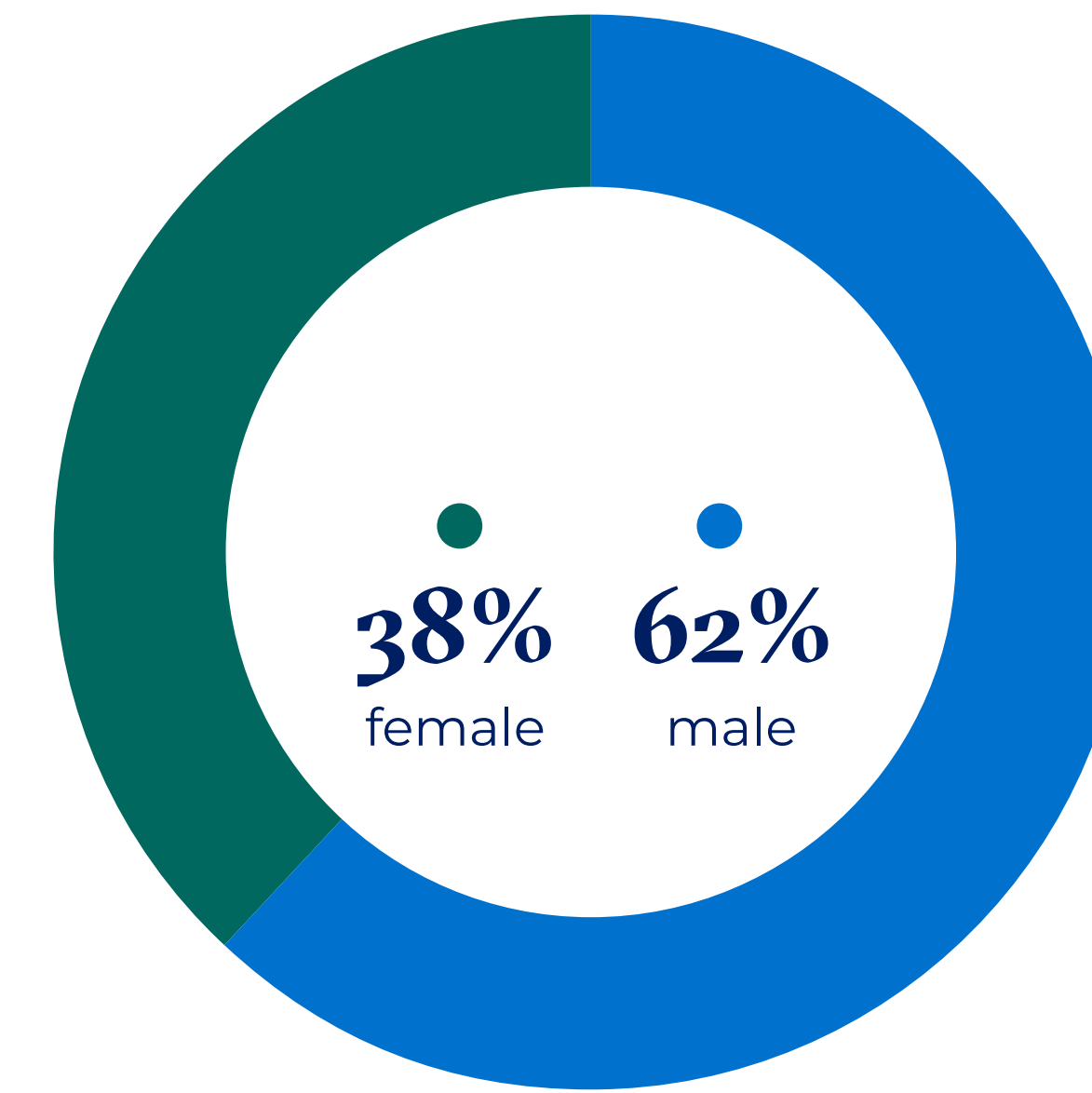
Student data

Student sex

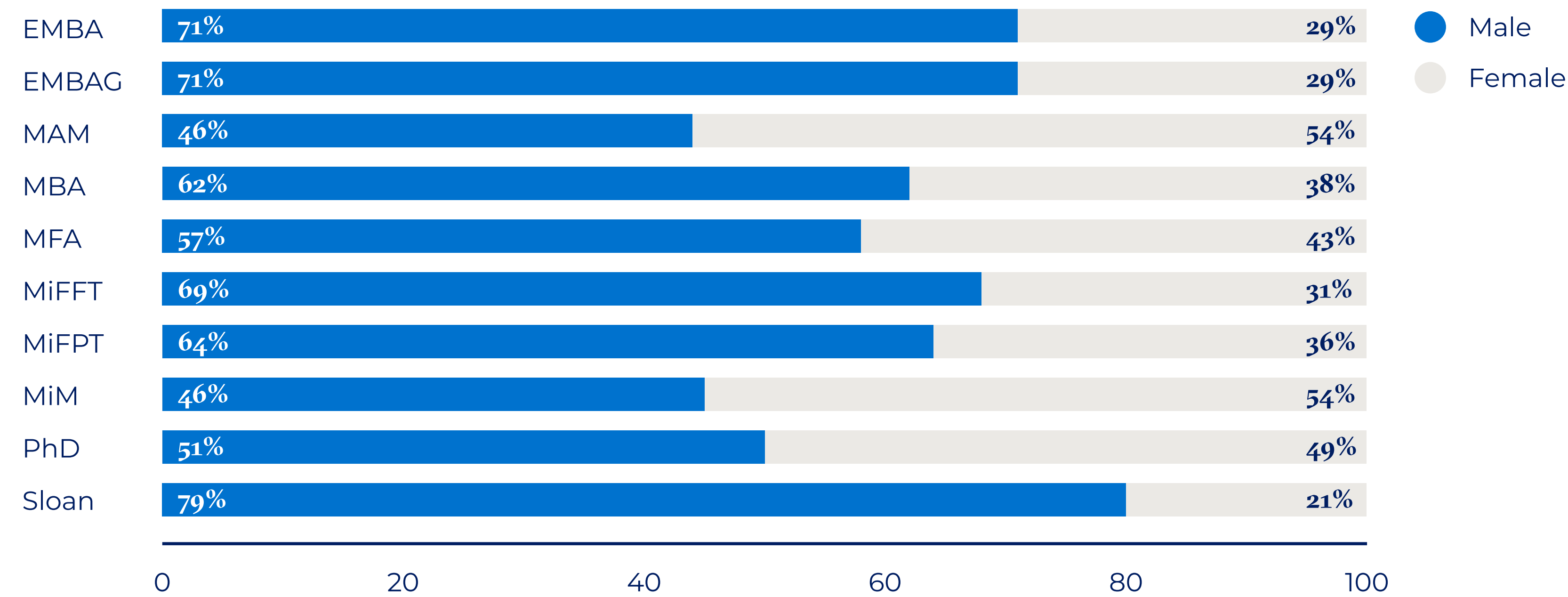
Of our student population, 38% identify as female. This remains consistent with 2021 data. Our Master in Management (MiM) and Master of Advanced Management (MAM) programmes have the highest representation of females at 54% and our PhD programme is 49% female. Over the past year our Masters in Finance Part-Time (MiFPT) programme has seen an 11% increase in female representation and is now at 36%.



Student applicant pool by sex



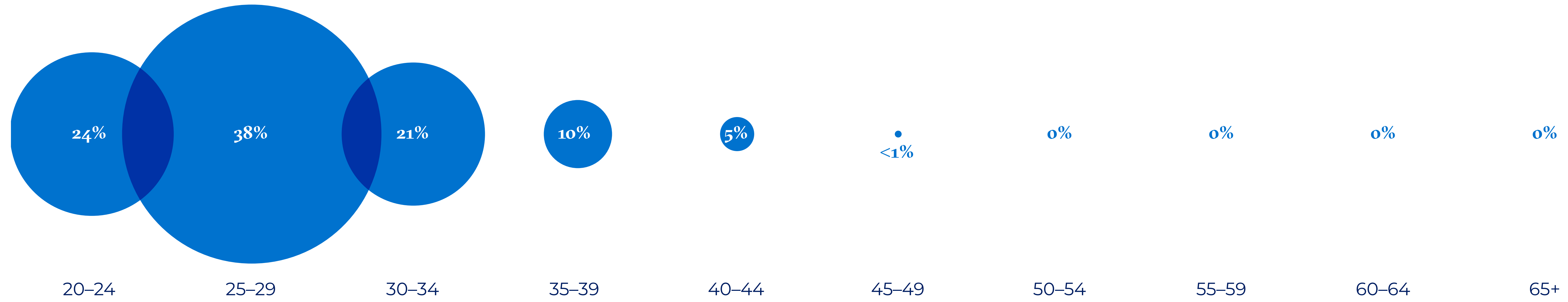
Student sex by programme



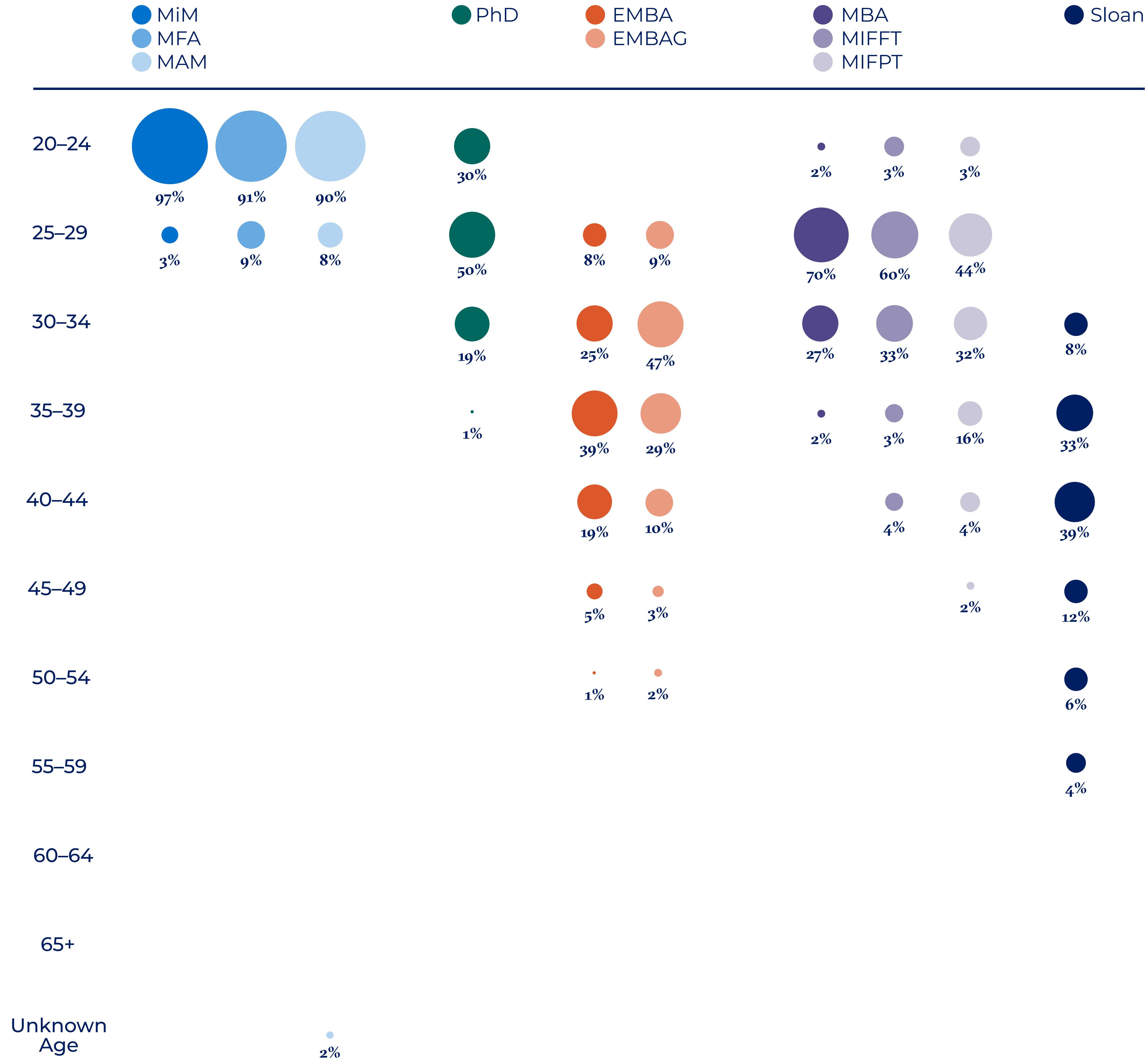
Student age

Of our students, 59% are aged between 25 and 34, with 100% of our Masters in Financial Analysis and Masters in Management students aged between 20 and 29.

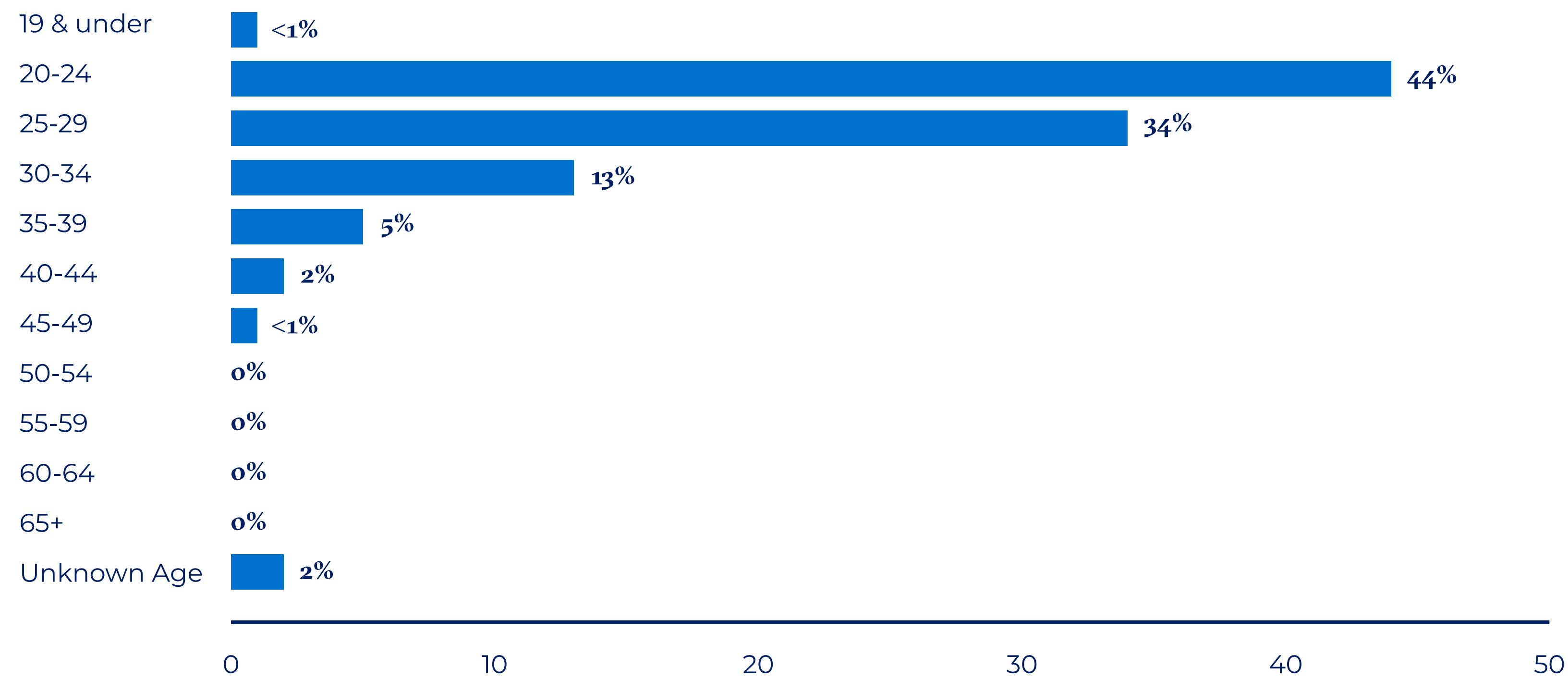
Summary



Student age by programme

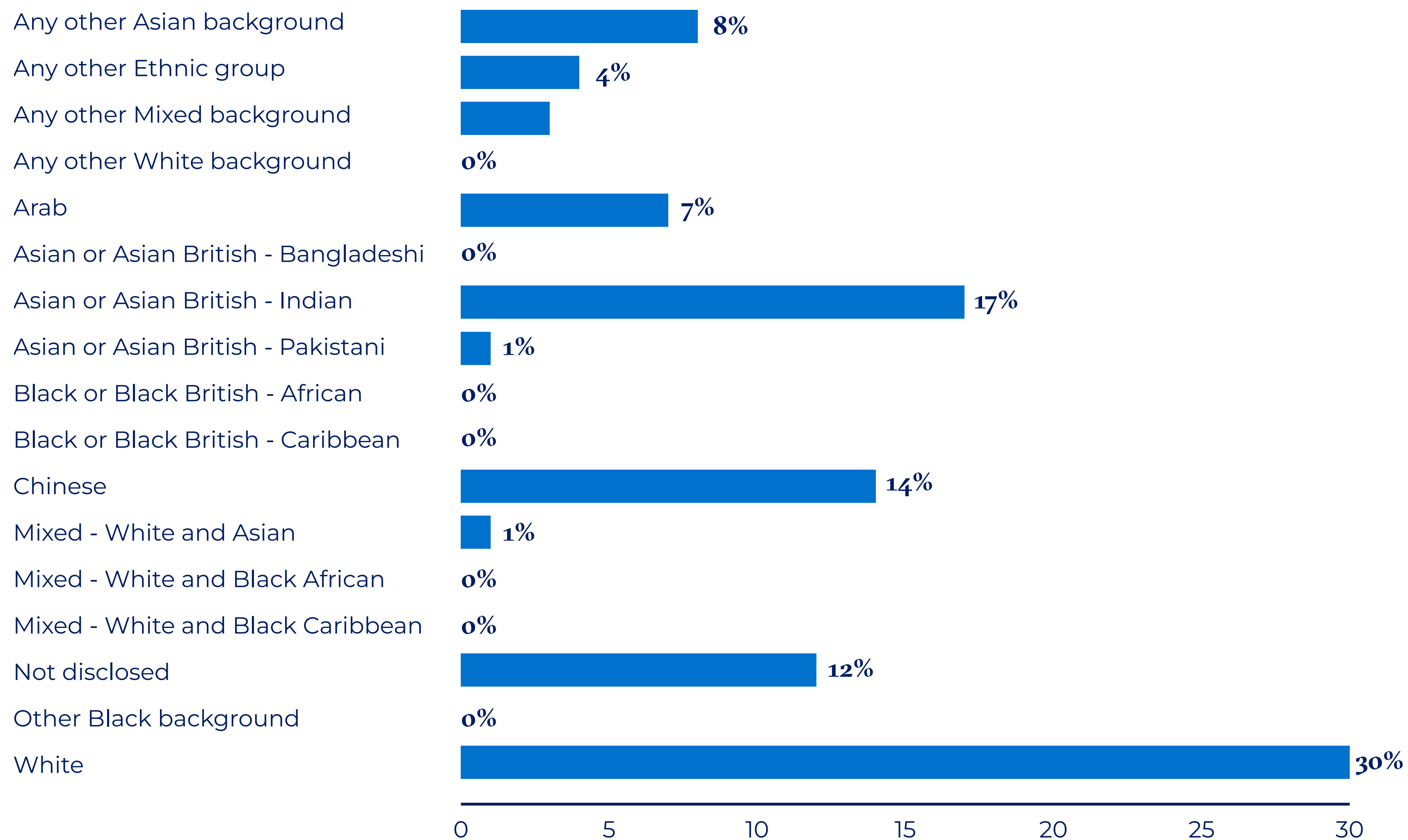


Applicant pool by age

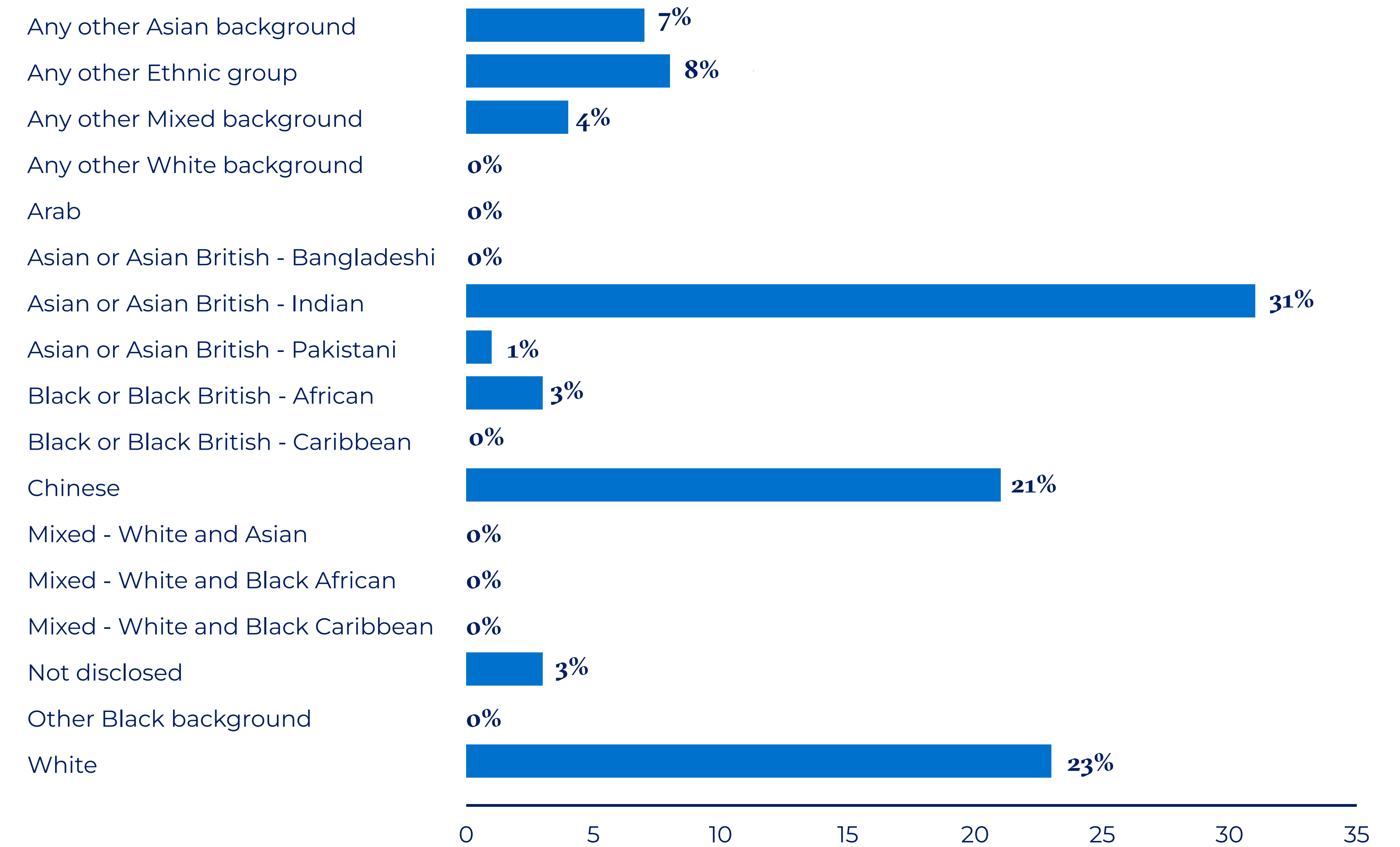


Student race

Of our student community, 30% were White – this is a 4% drop from 2021. The second most represented race was Asian or Asian British – Indian with 17% of students, which is a 2% increase from last year.

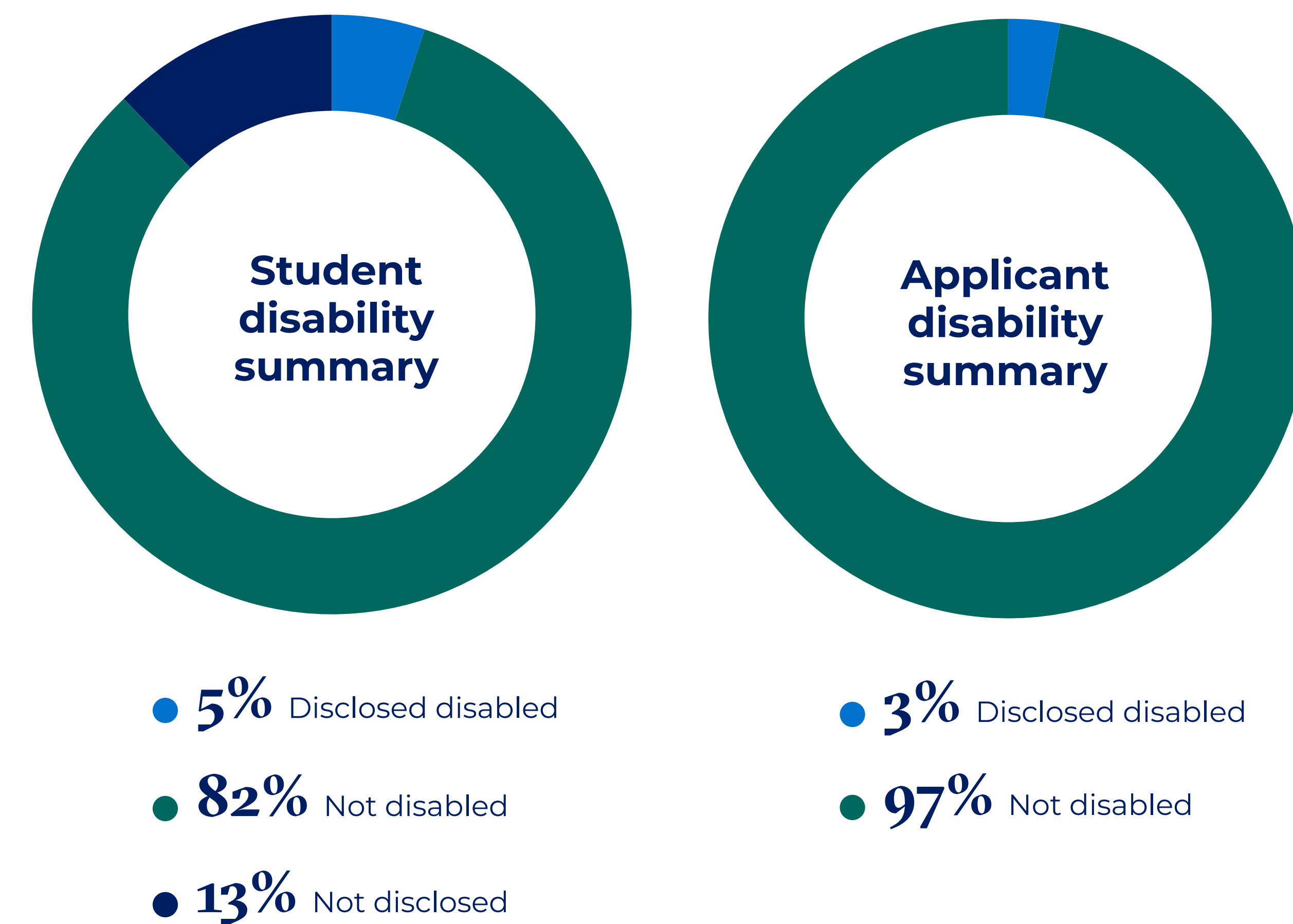


Applicant pool by race



Student disability

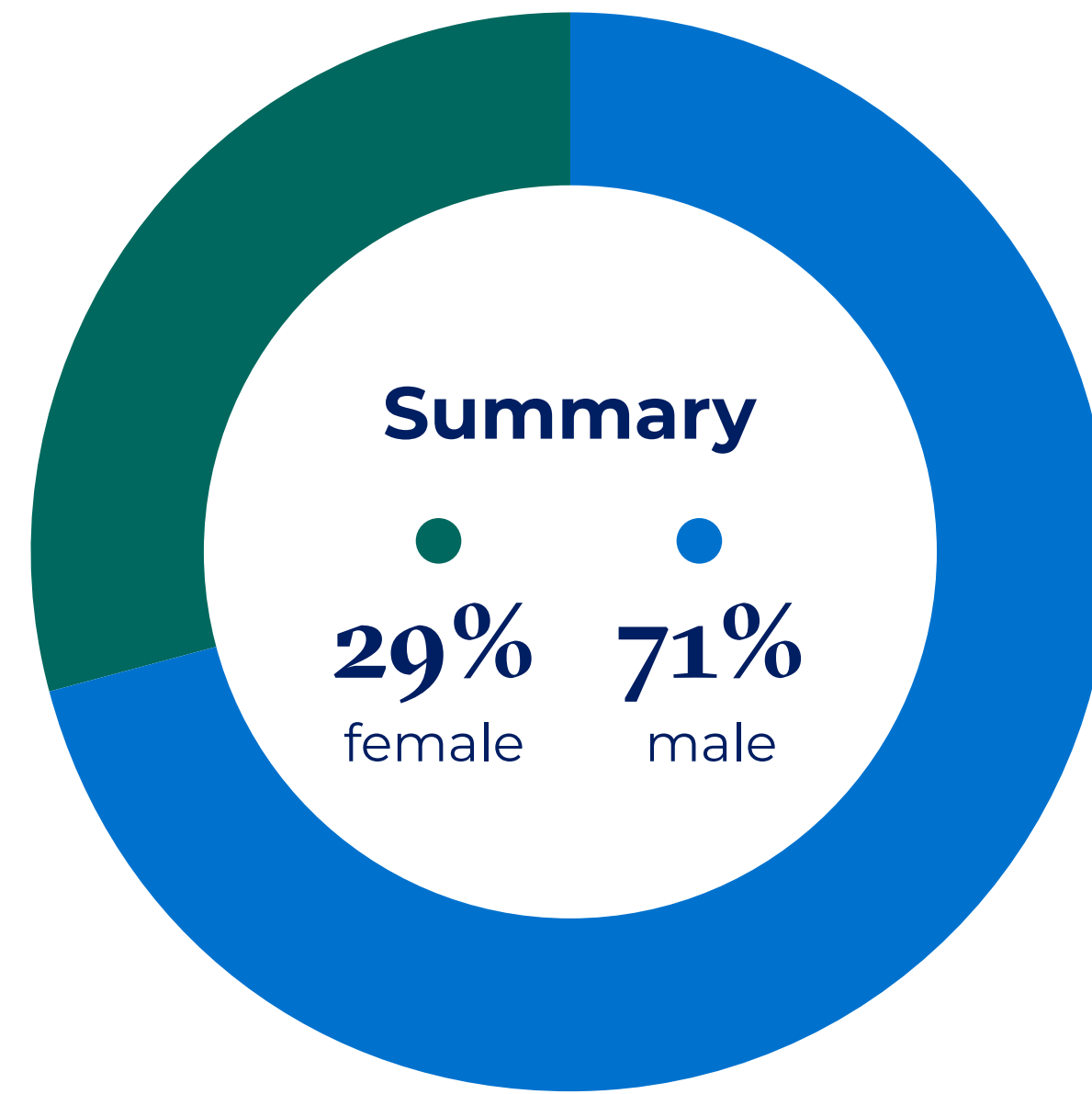
Of our student population, 5% have disclosed a disability with us.



Executive Education

Executive Education gender

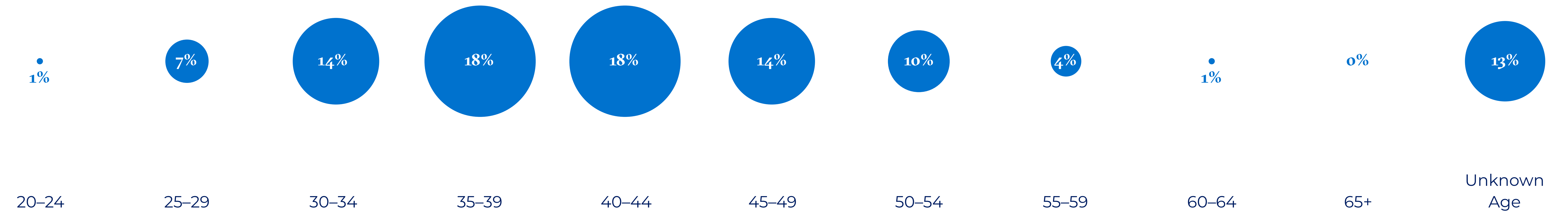
Of our Executive Education participants in open programmes, 29% are female, which is an increase of 5% on 2021 data.



Executive Education age

Of our Executive Education participants, 32% are between 40 and 49: a decrease of 1% on 2021 data. The 20 to 29 age group increased by 3%.

Summary



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