



Equity, Diversity & Inclusion Policy

Context

The Board of Directors of the London Chamber of Commerce (the Chamber) believes in all of the benefits diversity brings and in particular it understands that diversity of thought, skills, experiences, backgrounds, and perspectives contribute to the formation of a strong, sustainable, and representative organization. The Board recognizes that the most innovative and successful businesses, communities, and economies are those that are the most diverse. Having a Board, Committees, Management and Staff that are composed of people with a variety of skills, experience, backgrounds, and perspectives can contribute to:

- A robust understanding of opportunities, issues, and risks
- Inclusion of different concepts, ideas, and relationships
- Enhanced decision-making and dialogue
- Heightened capacity for oversight of the organization and its governance
- Sustainability of the organization

Policy

The Board and Management Team commits to ensuring diverse perspectives on the Board, its Committees and Management Team. The Board and Management further commits to ensuring that the membership of the Chamber also reflects the diversity of the communities we serve. This requires an approach that focuses on equity with a goal of a fully inclusive culture. All Board selection processes and appointments must ensure that the Board and its Committees collectively reflect the diverse nature of the environment in which the Chamber operates and be made on merit, in the context of the skills, experience, independence and knowledge which the organization requires to be effective. The Board is committed to ensuring and maintaining diversity and to diligently acting to create and maintain a just culture of equity, inclusion and sense of belonging.

Definitions

Diversity is the presence of differences. For purposes of this policy, diversity includes, but is not limited to: skills and experience, sex and/or gender identity, race, culture/ethnicity, sexual orientation, socioeconomic status, disability, age, and language.

Equity is the process of ensuring that practices provide equal possible outcomes for every individual (fair and impartial).

Inclusion occurs when an organization ensures that all people in an organization feel a sense of belonging.

Principles

Diversity of thought is enhanced through intentional effort, and credibility is enhanced through organizational diversity. The Chamber will be intentional in ensuring equity, diversity, and inclusion within the organization. The Board and leadership set the culture for the organization. Therefore, the Chamber will pursue an intentional and credible approach to ensuring Board and leadership diversity.

A diversity of voices contributes to creative and innovative thinking within the organization. A true commitment to diversity requires a process that acknowledges that diversity in and of itself has merit and does not approach diversity as a box to be ticked. Recruitment must consider that a merit-based process values all of the skill, experience, and perspectives that individuals bring to the organization. Being transparent and public about the Chamber's diversity and inclusion strategy is a helpful step in holding the Board and management accountable, setting an example for both members and stakeholders, and providing thought leadership in the sector. Accessibility is enhanced through a powerful, collective voice. The Board of the Chamber is committed to being part of that voice.

Process

To achieve its diversity aspirations, the Board will:

- Ensure the Board's composition considers the balance of skills, experience, knowledge, perspectives, independence, and characteristics in alignment with the strategic needs of the Chamber and the environment in which it operates
- Identify suitable candidates for appointment to the Board, considering candidates on merit against objective criteria, and with due regard for the benefits of diversity on the Board
- Continue to maintain an ongoing list of potential candidates for Board positions
- Work with management to ensure that all aspects of the organization, including its talent recruitment and business practices reflect the diversity, equity and inclusion objectives of the Board for the Chamber
- Monitor and report annually to the membership, both at the Annual General Meeting of the organization and on the Chamber website its progress with respect to this policy
- Work with management to encourage Chamber members to adopt similar diversity, equity and inclusion policies, practices, and goals, and ensure that the organization continues to educate its membership about the merits of building and maintaining a diverse workplace and inclusive business practices

Review

Annually by the Chamber Board of Directors

Date Approved