J.P. Morgan Diversity Strategy

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**Business Case for Inclusion**

*Increases revenue/market share*

- Teams that best understand client needs and reflect the demographics of countries where we operate, bring in new clients and new business
- Over the last 10 years, the index of publicly traded companies in DiversityInc’s Top 50 companies outperformed the NASDAQ by 28% and S&P 500 by 25%

*Drives business growth* by producing more innovative and creative ideas and better solutions for our clients

- Harvard Business School etc studies show that more inclusive teams lead to better innovation and out-perform homogenous teams
- Scott Page – “The Difference” finds that diversity trumps ability
- Our clients are increasingly expecting it

*Maximizes the return on our investment in talent*

- Employee turnover is reduced when people feel included, valued, and respected
- Replacing an employee costs 100-150% of that person’s salary
  - In the US, the 2 million employees who leave their companies each year cost corporations US$64 billion annually (Level Playing Field Institute)
What does Diversity and Inclusion mean in APAC?

- **Relatively new in some Asia Pacific countries**
- **Definition differs from the West but with some consistent themes**
  - Limited legal drivers, less focus on ethnicity
  - Greater focus on inclusion – “Asia” is already diverse
  - Gender and Culture
  - Generational Diversity
  - Disability
  - “Local Talent” for MNCs
  - LGBT is evolving
- **Tailored to local market**
  - Singapore -“Fair Employment Practices” (TAFEP)
  - India – Gender and generational
  - Japan – Gender, generational and disability
Best Practice

- It must come from the very top
  - Diversity is a core J.P. Morgan principle and embedded in our DNA.

- Embed diversity throughout all people policies, programs and practices
  .......and continuously review

- Make training and awareness programs thought provoking and challenging
  .......and tailored to the regional/country nuances

- Cultivate grass roots efforts  eg. Business Resource Groups

- You cannot manage what you do not measure