

Diversity & Inclusion Committee Career Workshop Day

The Diversity & Inclusion Committee (D&I Committee) of the European Leveraged Finance Association (ELFA) recently hosted its first ELFA Career Workshop Day in order to broaden the pipeline of applicants for the financial services industry. D&I Committee members contacted over a hundred universities in the UK, focusing on those less likely to be included in recruitment drives for financial roles.

Almost 20 students from BAME backgrounds that had been unsuccessful in prior internship or graduate applications were selected to attend the Career Workshop Day. Applicants were selected primarily based on application letters conveying their motivation behind entering the financial services industry. Fourteen universities were represented, including York, Bath, Kent, Nottingham Trent, Queens Belfast, Bradford, Wolverhampton and UEL.

Following a general introduction to the wide array of different careers and roles available in the finance sector, the students were allocated to small groups to get first-hand advice from HR representatives and graduate recruiters during highly interactive CV and interview clinics. Over 20 industry professionals generously volunteered their time to help on the day.

The event concluded with a panel of senior executives to showcase the variety of paths that can lead to successful careers in finance, with a particular focus on the increased recognition of the value of diversity in the workplace. The panel was moderated by D&I Committee member Marion Rosenberg and the speakers included Alon Avner, Head of Bain Capital Credit in Europe, Daniel Rekrut, Head of European FICC and Global Fundamental Credit Research at Barclays, Omotunde Lawal, Head of Emerging Market Corporate Debt at Barings and Aly Hirji, Head of CLOs and Loans at BlackRock.

Below is a summary of some of the key themes touched upon during the discussion.

Attraction to finance

Our panellists found their way to finance through varied routes. One of our panellists was interested in the career because he was involved in building a new business, which happened to be a debt business. Another had a more personal association with the concept of debt and stock markets.

Our panellists noted finding the finance industry engaging as no two days are the same. It provides an environment full of intelligent people from very diverse backgrounds and nationalities, exposure to senior people early on and a high level of responsibility at a young age. This makes it a great environment to learn very quickly, especially for a young graduate.

How the industry has changed

The industry today is night and day in some respects compared to the '90s – in particular, the breadth of people, culture and view on work-life balance has changed dramatically. That said, some issues, like ethnic diversity in the workplace, are only “a bit better”, though panellists acknowledged that there is now more momentum than there has been before.

The opportunity to create change is greater than ever even if that means you must become the role model yourself where there is none. Although the pace of progress when it comes to diversity and inclusion has been slow in some respects, it is reaching the tipping point where the change could accelerate.

Bring your whole self to work

Our panellists said that it is invaluable to bring “all of you” to the office – this is not something they felt able to do in the past, but they are doing more and more now as the differences are embraced. Everyone has something special about them, and it brings different perspectives to the work environment, making the work feel less like work.

Our panellists’ advice for young people

- Natural curiosity, willingness to go the extra mile and personality are key attributes to succeed in this industry
- **Don’t be who you are not**
- Go into finance earlier, rather than later
- **The subject matter of your degree is not an obstacle even in non-finance related subjects**
- Get into the industry any way available, there are always ways to change course once you are in
- **The road in finance is never linear and might include lay-offs and bad choices**
- Competition is tough - being smart is a given. Tenacity, perseverance, and real passion for the industry will help you come through
- **Make the differentiation between a “sponsor” and a “mentor”. Your mentor does not need to be someone more senior or necessarily from the same industry**
- Go broad and wide with your applications and keep trying – you can even take a less direct route by going through accounting or consulting if you can’t get into finance directly
- **Network, network, network**

Participants were also invited to submit applications to the ELFA’s Internship Programme, which seeks to attract students from diverse backgrounds to participate in all aspects of our projects that emerge from our six committees: Disclosure & Transparency, Diversity & Inclusion, Engagement, ESG, Loan Investor, and Private Debt.

For any questions about this initiative please reach out to Marion Rosenberg (marion.rosenberg@barings.com) or