

# Redefining the Future

LGBTQ+ Talent Attraction and Perception



**LGBTGREAT**

Members | Advisory | Careers





# Foreword by Matt Cameron (he/him)

## Chief Executive Officer

As we redefine the future of work for LGBTQ+ talent and their allies, one truth stands out: underrepresented talent attraction is a shared mission and not solely the responsibility of your recruiters.

Attracting underrepresented talent requires the active participation of all your workforce, where candidates feel valued and inspired to join you. Every colleague plays a crucial role in building an authentic employer branding. A brand that can help talent to see how they could belong, contribute, and thrive.

At the core of our mission is a simple aspiration: to empower 5,000 workplaces and 5 million people by 2035. We support organisations to become authentically inclusive because when your people prosper, everyone thrives.

This is not just the right thing to do, it is a business and reputational imperative for organisations that want to attract underrepresented talent and stay competitive in today's market. This report affirms that LGBTQ+ talent seek more than just a job; they are seeking out workplaces where they believe they can bring their full selves to work, where all identities are respected and where they can see others like them.

Attracting underrepresented talent into your organisation requires a deeper understanding of what truly counts. It's about more than salary and perks; it's about creating and demonstrating environments with authentic belonging, role models, and allyship where they can thrive.

To provide employers with this understanding, we embarked on a mission to bridge the knowledge gap surrounding LGBTQ+ perceptions of the business world and the financial services industry. We set out on this mission by adhering to our ethos of providing data-driven thought leadership. We used a hybrid research methodology, surveying 1,832 respondents across seven countries (UK, US, HK, SG, GER, FR, IND) and ran multiple focus groups to collate data comprehensively.

With this report we tried to fulfil the following aims:

**a)** Explore the findings on LGBTQ+ talent attraction and perception trends using our fieldwork across seven geographical markets.

**b)** Gain insights into LGBTQ+ talent and ally priorities when selecting a new role across any industry, including a special focus on the financial services.

**c)** Examine DE&I data disclosure patterns for LGBTQ+ and non-LGBTQ+ talent.

**d)** Provide data-informed organisational strategies to acquire LGBTQ+ talent

It's time for every part of our community to progress equally, ensuring that all identity intersections, whether related to gender, race, sexual orientation, disability, or neurodiversity, are empowered to access opportunities and reach the top where there is the potential.

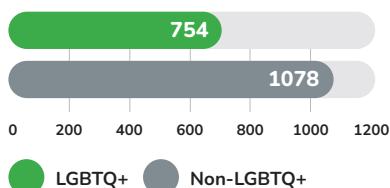
Finally, in an era where diversity, equity, and inclusion is facing headwinds, now is not the time to rest on our laurels. Now is the time to step up, transform adversity into opportunity to build more equitable workplaces. Redefining the future is in our hands, so let's embrace it.

# Executive summary

## 1) Organisations formally assessed for LGBTQ+ inclusion gain a competitive advantage in attracting both LGBTQ+ talent and allies.

- 64% of LGBTQ+ talent said they were more inclined to apply to an organisation that had been assessed for LGBTQ+ sensitivity and inclusion with 60% also saying that they would be more comfortable to share their DE&I data with such organisations.

### Respondent breakdown



### LGBTQ+ talent - Applying for a role

More inclined to apply to an organisation if they had been assessed for LGBTQ+ sensitivity and inclusion



More comfortable sharing data with a company if they had been assessed for LGBTQ+ sensitivity and inclusion



More comfortable in applying to a company if they had visible LGBTQ+ folks in the hiring process



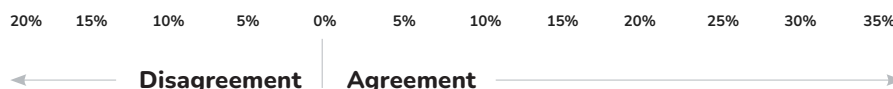
More likely to apply to organisations with formal diversity hiring targets



More comfortable in the hiring process if the hiring panel had been formally trained on DE&I recruiting



Visible LGBTQ+ content/testimonials would positively influence my decision to apply



Perception score gap method (non-LGBTQ+ respondents indexed to 0)

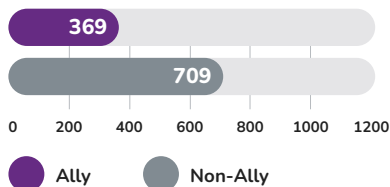
### Key takeaways

LGBTQ+ talent has a higher inclination to apply to organisations which have an LGBTQ+ inclusive culture and are more comfortable sharing their data with them. The importance of an LGBTQ+ inclusive culture is further evidenced by more than 1 in 2 LGBTQ+ talent (57%) saying they would leave their current role to work for a more LGBTQ+ inclusive employer.

Visible LGBTQ+ talent in the hiring process and testimonials from LGBTQ+ employees seem to make the **biggest positive difference** for LGBTQ+ talent.

- 55% of allies said they were more inclined to apply to an organisation that had been assessed for LGBTQ+ sensitivity and inclusion with 50% also saying they would be more comfortable sharing their DE&I data with them.

#### Non-LGBTQ+ Respondent breakdown



#### Allies - Applying for a role

More inclined to apply to an organisation if they had been assessed for LGBTQ+ sensitivity and inclusion



More comfortable sharing data with a company if they had been assessed for LGBTQ+ sensitivity and inclusion



More comfortable in applying to a company if they had visible LGBTQ+ folks in the hiring process



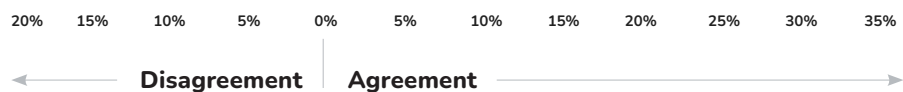
More likely to apply to organisations with formal diversity hiring targets



More comfortable in the hiring process if the hiring panel had been formally trained on DE&I recruiting



Visible LGBTQ+ content/testimonials would positively influence my decision to apply



Perception score gap method (non-LGBTQ+ non-allies respondents indexed to 0)

#### Key takeaways

Allies sentiment closely resembles that of LGBTQ+ talent's: allies also depict a higher inclination to apply to organisations that have an LGBTQ+ inclusive culture. This underscores a crucial pillar of authentic allyship.

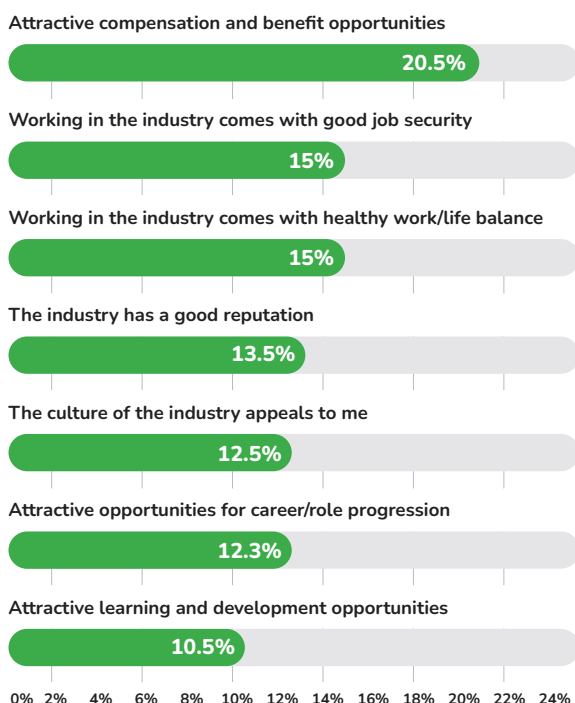
Visible LGBTQ+ talent in the hiring process and testimonials from LGBTQ+ employees seem to make the **biggest positive difference** for allies when compared to non-allies.





- The biggest priority for LGBTQ+ talent when making an employment decision is compensation and benefits and the biggest dissuading factor is a highly competitive and fast-paced working environment.

### The most important factor for LGBTQ+ talent when choosing a role in any industry

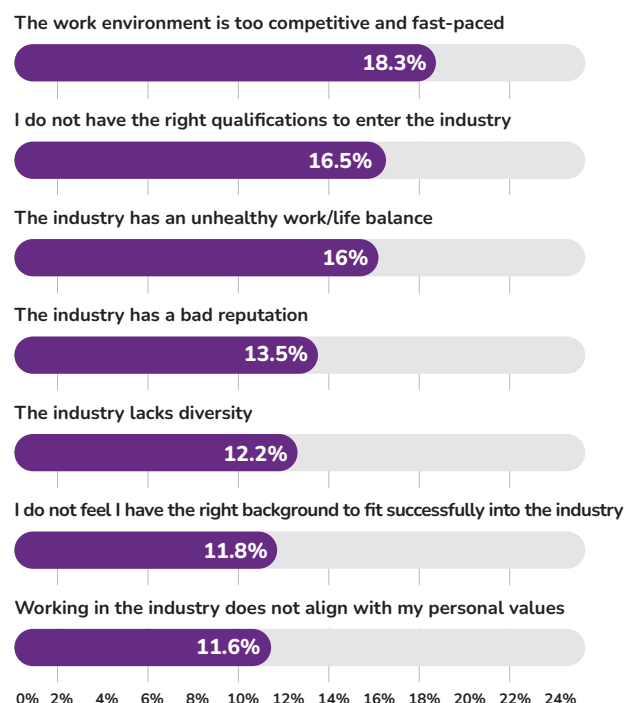


#### Key takeaways

Attractive compensation and benefits is found to be the most important factor for LGBTQ+ talent when choosing a new role.

Good job security and a healthy work/life balance come in **second** whereas L&D opportunities are the **least likely** to be a top priority.

### The biggest dissuading factor for LGBTQ+ talent when choosing a role in any industry



#### Key takeaways

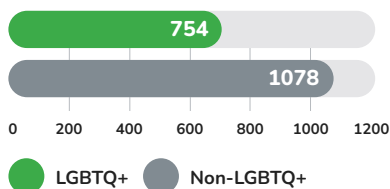
A work environment which is too competitive and fast paced dissuades LGBTQ+ talent the most when taking a new role.

Having atypical qualifications and an unhealthy work life balance are also **big deterrents**. However, alignment with personal values is the **least of concerns**.

## 2) LGBTQ+ talent in the financial services industry is more confident in their ability and skills to succeed, but they perceive the industry to be less appealing compared to non-LGBTQ+ talent.

- L&D, compensation and other employee benefits are positively viewed by LGBTQ+ talent while sociocultural aspects around work/life balance and industry diversity & culture remain active deterrents to attraction.
- 40% of Gen Z LGBTQ+ talent believes that industry leaders/executives are not effective allies to the LGBTQ+ community and more than 1 in 5 LGBTQ+ talent (22%) believes that the industry is not LGBTQ+ inclusive.
- 60% of LGBTQ+ talent with financial services experience believe the industry to be LGBTQ+ inclusive compared to 41% of LGBTQ+ talent with no industry experience, indicating a ~20% gap between perception and lived experience.

### Respondent breakdown



### Industry Perception



### Key takeaways

Despite being more confident in their background and qualifications to thrive in financial services, LGBTQ+ talent have a worse overall impression of the industry compared to non-LGBTQ+ talent.

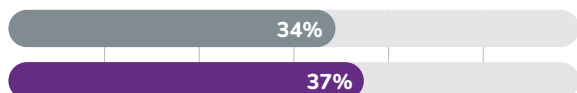
The biggest difference (25 points) is observed in the perception of the levels of diversity in the industry with LGBTQ+ talent **significantly more likely** to think that the industry had **less levels of diversity**.

### 3) LGBTQ+ talent is less likely to submit their DE&I data than non-LGBTQ+ talent.

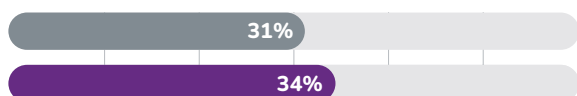
- Common concerns surrounding the disclosure of DE&I data include the potential fear of prejudice and discrimination, adverse impacts on career progression, and breaches of data privacy.

#### Concerns surrounding DE&I Data Disclosure

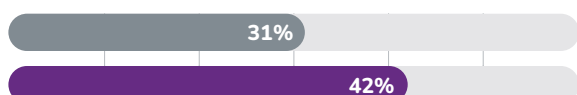
It is not clear what the company would do with my data



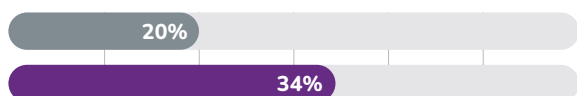
I am concerned how my data will be stored and accessed



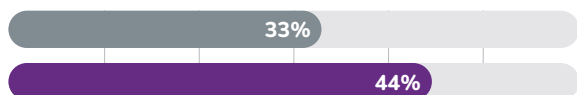
I am concerned my data might be used to make decision about my progression without my knowledge



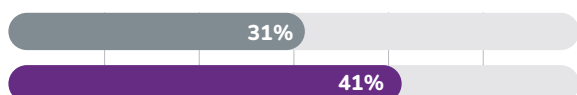
The organisation does not have truly inclusive policies and practices



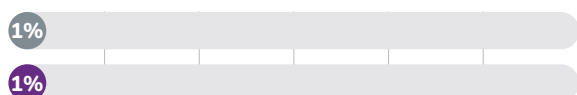
I am worried about prejudice and stigma



I have concerns I would be discriminated against by other colleagues



Other, please specify



I have no concerns at all

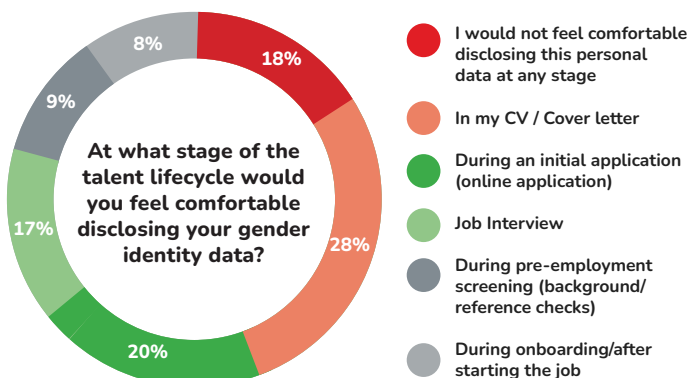


0% 10% 20% 30% 40% 50% 60%

Non-LGBTQ+ (n=1078) LGBTQ+ (n=754)

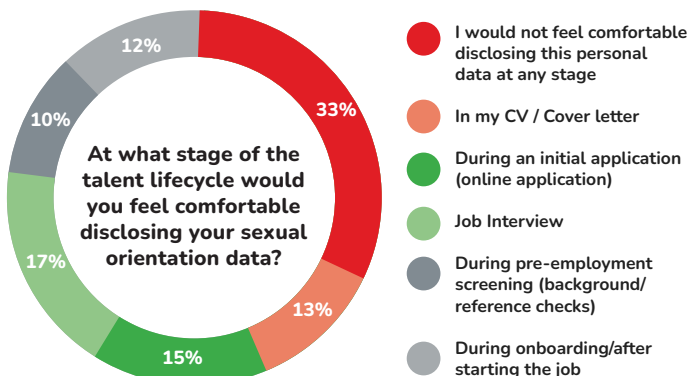
- Disclosure of gender identity data for transgender & gender diverse (TGD) and intersex talent is more likely following real-time interaction in the recruitment process indicating the importance of human connectivity in building psychological safety.

#### All respondents



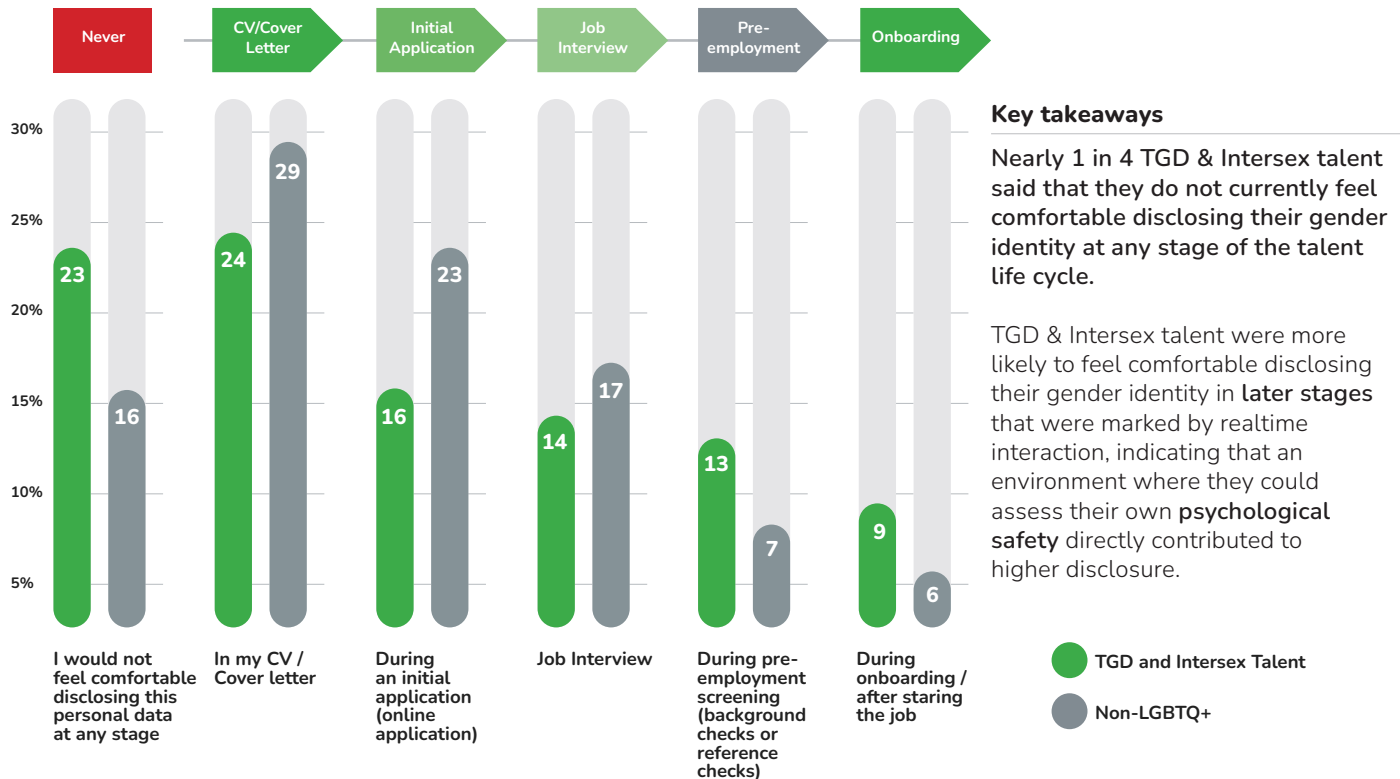
- Sexual orientation remains the least disclosed diversity data dimension for both LGBTQ+ and non-LGBTQ+ talent alike.

#### All respondents

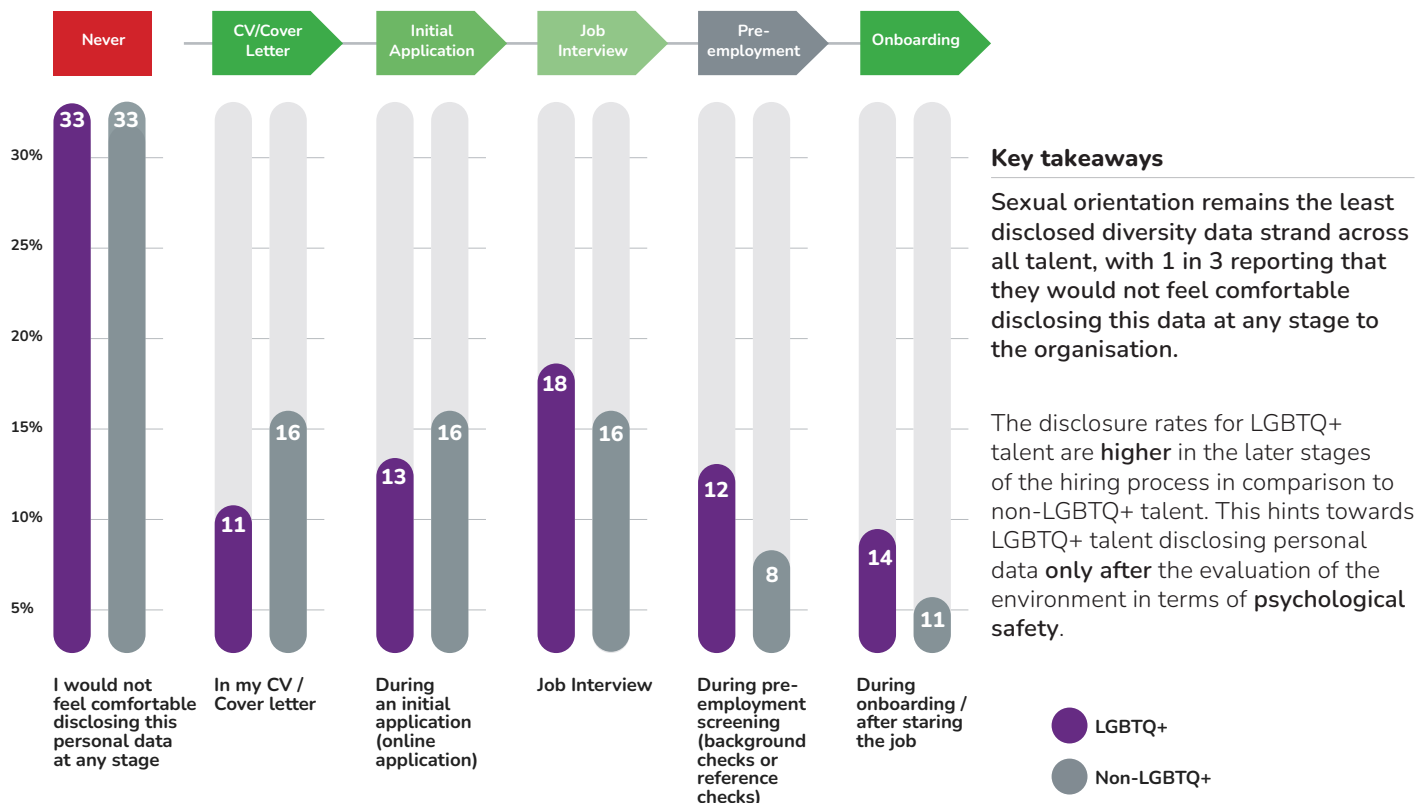




### At what stage of the talent lifecycle would you feel comfortable disclosing your gender identity data?



### At what stage of the talent lifecycle would you feel comfortable disclosing your sexual orientation data?



# Get in touch and find out more

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# Our members



**We help workplaces  
become authentically inclusive.  
Because when your people  
prosper, everyone thrives.**



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