



# Bitesize Learning Series: Being Transgender in the Asset Management industry.

Our Bitesize Learning Series is a programme of exclusive round tables facilitated by our team.

The purpose of the series is to stimulate thinking and provide a number of useful takeaways which can be shared within investment firms.

LGBT Great works collaboratively with the Diversity Project and we share all of our learning.

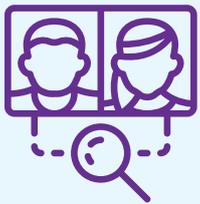


## What is Transgender Awareness Week?

The purpose of Transgender Awareness Week is to educate about Transgender and gender non-conforming people and the issues associated with their transition or identity.

Transgender Awareness Week is typically observed the second week of November, is a one-week celebration leading up to Transgender Day of Remembrance. This memorialises victims of transphobic violence. TDOR occurs annually on 20th November.

## Transgender Lived Experience



**42%**

of people who do not live in their preferred gender role because they fear they could lose their job?



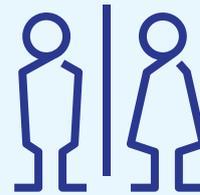
**40%**

of those who would like to transition feel unable to do so at work (GIREs)



**51%**

of Trans people have hidden their identity at work for fear of discrimination (Stonewall)



**48%**

of Trans people don't feel comfortable using public toilets through fear of discrimination or harassment



**Only 3%**

of workers in the asset management industry identify as LGBT+



**89%**

of Trans people have thought about taking their own life

## The Genderbread Person

Understanding the breadth of diversity within the Trans community can be confusing. Especially when considering the spectrum of diversity ranges from being identified as a Trans man or woman to those who cross-dress, not including those in 'Drag'. When considered alongside non- binary terminology such as understanding the mix of gender expression, gender identity, biological sex and sexual orientation the topic becomes more complex.

## Legislative Influence: The Equality Act 2010 – Gender Recognition Certificate – 2018 Consultation

The Equality Act 2010 has simplified and brought together previous equality legislation recognising the uniqueness of being Trans under Gender reassignment. The Gender Recognition Act 2004 (GRA), allows Trans people to get legal recognition for acquired gender by registering for a Gender Recognition Certificate. However under Equality Act 2010 is the need to have a Gender Recognition Certificate. The Government recently organised a consultation asking how best it might make the existing process a better service for those Trans and non-binary people (currently not covered) who wish to use it.

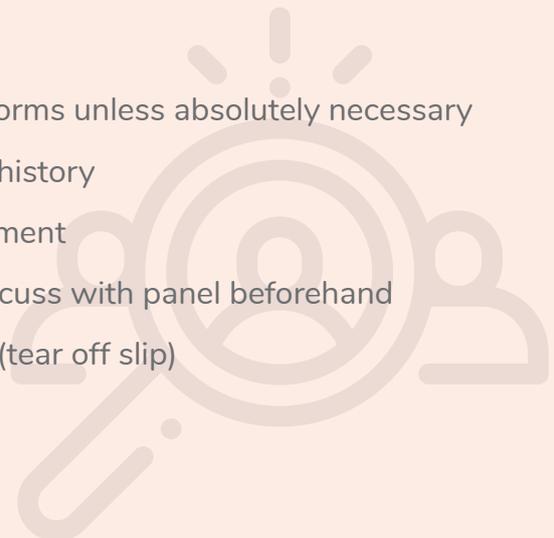
## Developing T inclusion - The focus for investment firms

Recommendations:

There are 16 key areas where employers need to take on-board to be viewed as 'T' inclusive some of these themes are outlined below:

### 1 Recruitment and Selection

- Don't be trapped by myths and stereotypes
- Don't ask for gender or photographs on application forms unless absolutely necessary
- Don't make assumptions about gaps in employment history
- Include gender reassignment in diversity policy/statement
- Don't mention Transgender status at interview or discuss with panel beforehand
- Monitor applications on all Protected Characteristics (tear off slip)



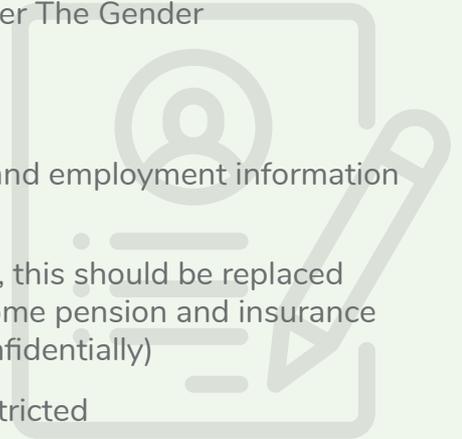
## 2 Physical Environment

- Agree toilet arrangements with individuals
- Allow a Transgender person to use the toilets of the gender they identify themselves with
- Never ask them to use a disabled toilet unless it is at their suggestion
- Consider gender neutral changing rooms with private cubicles where possible
- Where a Transgender employee is uncomfortable using a gender specific changing room, never ask them to get changed in toilets to avoid conflict



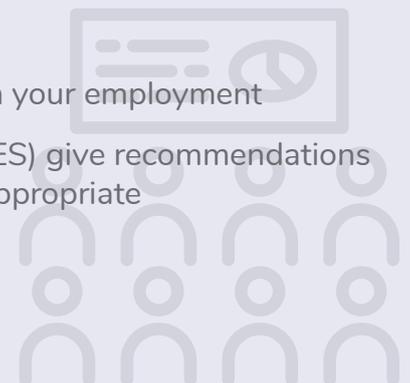
## 3 Record Keeping and Data Protection

- Only mention Transgender status if you have written permission
- Outing someone as Transgender is classed as direct discrimination under The Equality Act 2010 and could result in criminal charges under The Gender Recognition Act 2004
- Change records when an employee changes their name
- All documents, public references, directories, biographies and employment information should be changed to the acquired gender
- Where copies of ID were taken at the start of employment, this should be replaced with equivalent documents in the new name (except for some pension and insurance purposes where the old details should still be recorded confidentially)
- Access to records with details of the change should be restricted



## 4 Monitoring Profiles or Statistics

- It is useful to monitor the number of Transgender people in your employment
- The Gender Identity Research and Education Society (GIREs) give recommendations about the questions and multiple choice options that are appropriate
- ACAS – offer useful employer guidance and resources
- The Employee Lifecycle – monitoring opportunities



## 5 Supporting an employee through the transition process

Be guided by their wishes, agree:

- Timing of change
- When name changes and when official records will be changed
- How and when colleagues will be informed
- When the individual will start using facilities relating to their acquired gender
- How time off will be treated
- Communications – colleagues and clients
- Coach line managers on appropriate language
- Get advice on insured benefits implications



### Summary

The investment industry should embrace Trans inclusion and appreciate that it is a complex area to understand. Progress starts by recognising this point and firms should not be inhibited by lack of subject knowledge, awareness, language or fear of getting it wrong. One of the key things organisations can do immediately is to use pronouns as part of their e-mail addresses. This simple point helps to create an environment where Trans and non-binary people will feel supported to be their authentic selves. In addition, organisations can develop bespoke Transgender inclusion policies and strategies to set the tone across the organisation. Developing an inclusive communications plan to live and breathe this is also absolutely vital.

Leaders and managers should be empowered to develop inclusive leadership styles which develop positive relationships with their people. They should also be given the necessary education and learning required to understand Trans inclusion. This is important in ensuring that anyone identifying as Trans or wishing to transition, is able to speak freely. Research highlights that over 60% of LGBT+ people go back into the closet when starting their careers and wouldn't it be great if our industry could help change that statistic. To explore any of these themes further please reach out to us.

### Here are 4 top tips to get engaged on this topic:

1

Have the conversation and admit when you don't know.

2

Create a Transgender policy and clear guidance notes for Managers.

3

Where LGBT+ networks exist – enlist their support and advice in promoting Trans inclusion.

4

'What gets measured – gets done'. How are you measuring and reviewing your approach Trans inclusion?



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