Although many commercial banking leaders, as well as other financial services leaders, acknowledge the need for diversity and inclusion (D&I), they face challenges associated with measuring D&I, recruiting diverse candidates and fostering an inclusive culture. This research proposes potential solutions for those challenges.

**Overview**
We analyze three common challenges that commercial banking leaders, as well as other financial services leaders focused on D&I at their organizations, face when implementing a D&I strategy and also offer potential solutions to address them.

**Recommendations**
Commercial banking leaders, as well as other financial services leaders focused on talent management, leadership and culture seeking to build a more diverse and inclusive leadership team at their organizations, should:

- Partner closely with HR to compile D&I data sources in one location to avoid creating siloed data.
- Advocate for a corporate team focused solely on D&I that collects and analyzes data from across the organization, including HR and lines of business, to better measure the state of D&I at their organization.
- Make diversity a part of the recruiting mandate and focus on sourcing talent from diverse backgrounds, overcoming the notion that recruiting is an HR-only initiative.
- Create a culture of inclusion that complements diversity efforts by making inclusive behaviors feel actionable and showing prescriptive examples of how inclusive behaviors are a series of small steps.
- Embed inclusion into all aspects of leadership training to enable leaders to employ specific tools and practices to create an inclusive work environment.

**Key findings**
- Business lines and HR leaders maintain separate views and data sources on the state of D&I, which makes it difficult to collect and analyze data and establish a holistic picture of D&I that is accepted as the one true source by all stakeholders.
- Recruitment channels in financial services are narrowly focused on a particular set of credentials that target individuals with certain degrees and years of experience, which limits the diversity of the talent pipeline.
- Leaders struggle to manage a more inclusive work environment because the financial services industry has not historically been diverse and this is a new-to-world concept for many leaders.
- Because no formalized structure for inclusion exists, financial services leaders struggle to retain the diverse workforce they worked so hard to attract and recruit.

Learn more:
Visit gartner.com/en/industries/financial-services