

# 2024 Culture Dashboard

The Culture Dashboard combines Lloyd's annual Market Policies and Practices (MP&P) return and bi-annual Culture Survey of market employees. It provides a snapshot of progress against Lloyd's culture principles: Leadership focus, Behaviour, Speaking Up, Diversity and Inclusion and Data collection.

In the last year, we've seen good progress in boosting the market's diversity and improvements in behaviour observed. There's more to do, and we'll continue to focus on developing an inclusive and high performing market in the years ahead.

## 1. Leadership focus

Demonstrate leadership focus on fostering an inclusive, high performance culture

## 2. Behaviour

Ensure behavioural expectations are clear and there is zero tolerance for inappropriate behaviour

## 3. Speaking up

Encourage speaking up, ensuring appropriate tools for employees to do so and the tone is set from the top

## 4. Diversity and inclusion

Ensure diverse representation in their workforce and leadership population, while being inclusive in how they hire and retain talent

## 5. Data collection

Understand their employee population, collect appropriate data and take action to create an inclusive employee experience

Sources: 2024 Market Policies & Practices return (market firms), 2024 Lloyd's Culture Survey (market and Corporation employees).

MP&P comparisons are to 2023, and Culture Survey comparisons are to the previous survey in 2022 (vs 2022) or a financial services benchmark (vs FS). Not all questions have historical or FS benchmark.

# 2024 Culture Dashboard

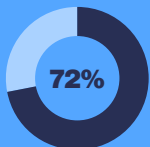
## 1. Leadership focus

Demonstrate leadership focus on fostering an inclusive, high performance culture



**93%** of Boards have culture as a set agenda item

↑ **+5pp**  
vs 2023



**72%** of firms have a diversity & inclusion strategy in place

New metric



**56%** have diversity and inclusion (D&I) targets

↑ **+9pp**  
vs 2023



**80%** of employees say there is a leadership focus on culture in their organisation

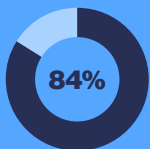
New metric



**80%** of employees say senior leaders role model their organisational values

↓ **-8pp**  
vs 2022

↑ **+14pp**  
vs FS



Advocacy is high, with **84%** of employees recommending their organisation as a great place to work

↑ **+15pp**  
vs FS

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## 2. Behaviour

Ensure behavioural expectations are clear and there is zero tolerance for inappropriate behaviour



**99%** of firms have a behavioural framework in place for all employees

↑ **+2pp**  
vs 2023



**38%** of firms link compensation for senior leaders to culture, diversity and inclusion metrics

↑ **+9pp**  
vs 2023



**93%** say people clearly understand behavioural expectations where they work

= vs 2022

⊕ **+10pp**  
vs FS



**73%** say unethical behaviour is dealt with seriously, and 22% are neutral

↑ **+1pp**  
vs 2022



Fewer people observed inappropriate or unethical behaviour

– **9%** observed poor behaviour in the market

– **14%** observed poor behaviour in their organisation

↓ **-11pp**  
vs 2022

↓ **-9pp**  
vs 2022

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## 3. Speaking up

Encourage speaking up, ensuring appropriate tools for employees to do so and the tone is set from the top



**80%** feel comfortable raising concerns about behaviour or practices in their organisation

↑ **+2pp**  
vs 2022



**11%** wanted to raise concerns about behaviour or practices in the last year. Of this group, **52%** did raise concerns (= 2022). **62%** of those who raised concerns felt they were listened to and taken seriously

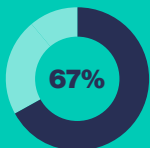
↓ **-1pp**  
vs 2022

↑ **+9pp**  
vs 2022



**99%** of firms have a mechanism for employees to provide feedback

New metric



**67%** believe their organisation responds effectively to employee feedback with **22%** neutral

↓ **-9pp**  
vs 2022



Psychological safety is high at **80%**, comprised of three metrics:

**83%** feel safe to make an honest mistake

+ **+3pp**  
vs FS

**81%** feel comfortable to question or challenge a manager's decision

↓ **-2pp**  
vs 2022

**75%** feel safe to disagree or challenge the dominant opinion without fear of negative consequences

+ **+1pp**  
vs FS

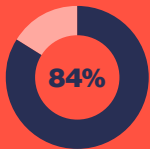
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## 4. Diversity and inclusion

Ensure diverse representation in their workforce and leadership population, while being inclusive in how they hire and retain talent



**84%** of employees believe people have equal opportunities regardless of their characteristics (e.g. gender, ethnicity, age, sexual orientation, religion) in their organisation

**+4pp**  
vs FS



**35%** target for women in leadership met – up from 29% when the target was set in 2021 – with **46%** of new hires in 2023 women

**+3pp**  
vs 2023

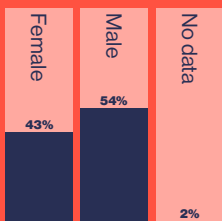
**+4pp**  
vs 2023



**21%** of new hires to the market came from ethnically diverse backgrounds, on track towards our 'one in three' ambition

**+4pp**  
vs 2023

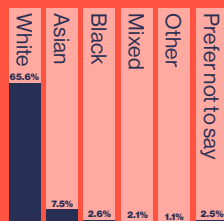
### Gender



**43%** of market workforce are women

**=** vs 2023

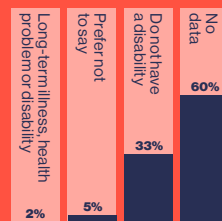
### Ethnicity



**13%** of the market from an ethnically diverse background including 9% of leaders

**+2pp**  
vs 2023

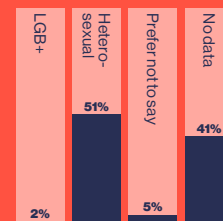
### Disability



**2%** of the market workforce disclosed a disability, long-term illness or health condition

**=** vs 2023

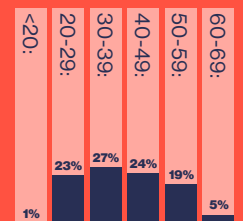
### Sexual orientation



**2%** of the market workforce disclosed they are LGB+

**=** vs 2023

### Age



**24%** of the market is under 30 years, and 51% are under 40 years

**+3pp**  
vs 2023

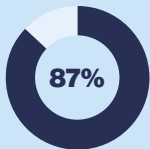
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## 5. Data collection

Understand their employee population, collect appropriate data and take action to create an inclusive employee experience



**87%** of employees believe their organisation is genuinely committed to having a fair, diverse and inclusive culture

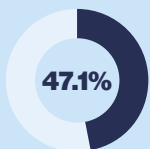
= vs 2022



**86%** of people feel they can be themselves at work

↓ **-3pp**  
vs 2022

+ **+3pp**  
vs FS



**13,423** responses to culture survey vs 9,508 in 2022  
47.1% response rate across the market

↑ **+12pp**  
vs 2022



**100%** of firms collect gender diversity data

= vs 2023

**99%** of firms collect ethnicity data

+ **+5pp**  
vs FS

**68%** of firms collect sexual orientation data

+ **+15pp**  
vs FS

**66%** of firms collect disability data

↑ **+6pp**  
vs 2023

**25%** of firms collect social mobility data

+ **+15pp**  
vs FS

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