DIVERSITY REPORT 2019

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As stated in SimCorp’s Diversity and Inclusion Policy “We strive to create a diverse and inclusive workplace that welcomes people of all views and backgrounds, and offers equal opportunities regardless of race, gender, religion, national origin, physical ability, marital status, or sexual orientation. We believe that we are stronger when we reflect the diversity in the world around us, making us more dynamic, more innovative and more successful in the marketplace.”

To meet these objectives, SimCorp initiates a range of activities to support a more inclusive culture and to strengthen our diversity.

RESULTS AND ACTIVITIES IN 2019

a. Report on gender diversity at management and Board level in accordance with Section 99 b of the Danish Financial Statements Act

Management level
Regarding gender diversity, it is our objective to develop female talent within the business and to increase the proportion of women at all management levels in SimCorp, so that it corresponds to the share of women in the SimCorp Group.

In 2019, the female representation at management level in SimCorp has decreased to 29.3% compared with 31.0% in 2018, while the total proportion of women in the SimCorp Group has declined slightly from 33.0% to 32.3% in the same period. The decline in female representation at management level is to a high degree related to the acquisition of AIM Software, herewith onboarding a proportionally higher number of male than female staff at management level.

Activities
SimCorp takes a holistic approach to diversity and inclusion, ensuring that an inclusive culture will be overarching all new activities and impact our current activities.

During 2019, SimCorp’s Diversity & Inclusion Forum has performed an analysis of the gender split across our organization. With the help of a comprehensive survey, followed by focus group interviews, we have looked into what kind of activities would have most impact on evening out the disproportionate gender split we see especially at management level. These activities have been scheduled in an activity plan for 2020, which was kicked off in December 2019.

During 2019, SimCorp has also continued its mentor program to support the development of an internal pipeline of future managers. The same applies to the ‘manager-aspiration’ module of our “Leading yourself” course, which is also targeted at equally supporting all employees with manager potential.

Among local initiatives, our Central Europe business unit has made efforts to recruit more females leaders by offering the possibility to work between 80-100% of full time in certain leadership positions.

In North America, all employees and managers participate in mandatory Workplace Harassment training to ensure all employees feel safe at work. The training defines what is considered inappropriate behavior and highlights the correct escalation protocol for both employees and managers.

In Denmark, SimCorp has hosted a “WomenHack” event to connect with women in the local tech community who are looking to expand their network. The event offers a space for promoting opportunities and exchanging ideas, while making more women in the industry aware of SimCorp.

Board level
Regarding gender diversity at the Board of Directors level, the company has set as a target to have minimum two directors of the underrepresented gender elected by the general meeting to the Board of Directors.
As there was no new board members elected to the Board at the Annual General Meeting in 2019, only one of the six shareholder-elected directors is of the under-represented gender, which means the target figure has not yet been reached. It is SimCorp’s goal to reach the target over the next year.

b. Diversity and Inclusion Forum

By the end of 2018, SimCorp launched a Diversity and Inclusion (D&I) Forum consisting of 23 employees from different functional areas across our organization. The purpose of the forum was to get our employees’ perspective on how we can drive the diversity and inclusion agenda and what would make a difference in each of their functional areas.

The D&I Forum has worked across three tracks focusing on Women & Leadership, Unconscious Bias and Attracting and Retaining Generation Z. Throughout 2019, the D&I Forum has mapped SimCorp’s employee demographics to gain insight on the representation of male and female staff at different job grades including statistics on promotion. A similar mapping has been conducted of staff in SimCorp belonging to Generation Z. They have received a questionnaire to gain more insight on how to attract and retain this target group.

The D&I Forum has also conducted talks with other tech companies to learn how they address diversity and inclusion.

Furthermore, a comprehensive Inclusive Culture survey has been conducted and followed up by focus group interviews to identify key issues in creating a more inclusive culture and to find solutions. The findings from this analysis have been converted into an activity plan for 2020.

In 2019, SimCorp assigned a special pool of headcounts under the Diversity and Inclusion scheme, which could be allocated to offering jobs to disabled people, flexible jobs (for people with a reduced ability to work), or internships. The results have been valuable and inspirational - read more in the feature on this page.

Diversity adds value and inspires to new ways of working in IT

We believe we are stronger when we reflect the diversity in the world around us. It makes us more dynamic, more innovative, and more competitive.

In 2019, SimCorp partnered with a non-governmental organization based in Denmark that focuses on employing people diagnosed within the autism-spectrum and works to change society’s attitude towards people with autism. The activities of the foundation have highlighted that people with autism and similar challenges are valuable and worthy contributors to the labor market.

As SimCorp is transforming to a cloud company, we have a need for additional IT specialists to support this transformation. This need made us look for alternative ways to recruit IT specialists with coding backgrounds, who can help us produce cloud platform components. By inviting in consultants from the external foundation, both through normal consultancy engagements, and as direct hires, we have managed to bring in valuable new skills. The consultants have inspired new ways of working in IT.

The external consultants have been working with IT colleagues in SimCorp and have delivered outstanding results in supporting our cloud migration projects. The consultants have successfully climbed a steep learning curve, having the freedom to work both with team members and independently.

SimCorp’s IT department at HQ has launched another innovative recruitment project in 2019 to address a lack of available experienced IT specialist candidates. In partnership with the municipality of Copenhagen, ten recent graduate students with relevant skillsets were asked to join SimCorp for an interim period.

Over the course of four weeks in November 2019, the interns brought new energy to the SimCorp team, while they all underwent rigorous training and were tasked with solving some challenging cases.

Both initiatives have been a great success and proved that there is value in putting diversity and inclusion into action! We are also very pleased that a number of the interim roles have been turned into permanent positions.
c. Recruitment process for SimCorp employees

A systematic process is in place to ensure that SimCorp’s job adverts appeal to both genders and promote our Diversity and Inclusion Policy (see top of this document). Furthermore, all hiring managers receive training to ensure that all applicants and candidates are treated equally and in accordance with our Diversity and Inclusion Policy during the screening and interview process.

d. Senior Policy

With regard to our global Senior Policy, released in 2017, we will continuously monitor the effect of the policy and whether we need to adjust it.

e. Employee Engagement Survey

In 2019, SimCorp introduced a new employee engagement survey, which includes a section about diversity and inclusion. With the new employee engagement survey in place, we have a baseline with which we can measure our progress with regard to achieving a more inclusive culture.

DIVERSITY ACTIVITIES 2020

In 2020, we will roll-out the activity plans, which have been developed in cooperation with the Diversity and Inclusion Forum. Topics and initiatives will include:

a. Awareness campaign promoting inclusive culture

During 2020, we will roll-out a number of campaigns focusing on an inclusive culture. These campaigns will address different aspects of inclusivity and include internal communication and talks with internal and external speakers.

b. Building inclusive leadership

Leadership is a key lever for building an inclusive culture. Accordingly, one of our main activities for 2020 will be to integrate inclusive leadership into our current leadership training. This will be supplemented by a toolbox, which will target both our formal and informal leaders.

c. Building an internal pipeline of future leaders

One of the barriers uncovered by our inclusive culture survey and the following focus group interviews was limited knowledge about our different leadership positions and how to position oneself to become a leader. This issue will be addressed through the implementation of REAL talk, our new performance management program, in which we will train both managers and employees in setting goals, having career talks and providing continuous feedback. In addition to this, we will create a video blog where leaders from different parts of our organizations can share some information about their role as a leader.

d. Generation Z at SimCorp

During 2019, a new employee value proposition was developed for SimCorp’s largest division, its Product Division. As part of this program, awareness about SimCorp as an attractive workplace for Generation Z has been strengthened by help of corporate communications activities and active participation at university events. In 2020, SimCorp will continue to strengthen our employer branding activities towards Generation Z, with quarterly events for tech students being one of the activities.
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