

Creating True Equity:

a roadmap for law firms building an I&D strategy

There is wide agreement among global business leaders around the benefits of a robust inclusion and diversity (I&D) strategy. In terms of revenue alone, the evidence consistently shows that the most diverse organisations regularly outperform their peers.

25%

Companies scoring in the top quartile for gender diversity in their executive teams were **25% more likely to post above-average profits than rivals in the bottom quartile** (McKinsey)

Apart from being the right thing to do, recruiting, retaining and supporting lawyers regardless of age, gender, ethnicity, sexual orientation or physical abilities **instills confidence in clients that your values as a law firm align with theirs.**

Avoiding fads and short-term solutions

Building an authentic I&D strategy requires an approach that is specific to each law firm. No two organisations can or should express such a strategy in exactly the same way, especially if it is properly integrated with a firm's underlying mission and values.

Different cultural contexts, regulatory requirements and business priorities can all affect the speed and direction of I&D progress.

That is to say, it's not a race — but it is crucial to build a strategy that lasts.

Doing so requires merging I&D strategy with business objectives so that the two are inseparable. This guide will set out a roadmap that law firms, no matter where they are on their journey, can check against their progress and adjust their strategy accordingly.

01 Start talking about it

Assess your current I&D position. What's missing from your current strategy, and what's already there that could be improved? If you don't have a policy framework in place, make arrangements for an informal roundtable at which a representative cross-section of team members can discuss how one could be built (or, if one exists, built upon). Appoint someone to lead these conversations in a structured way, **ensuring that everyone has a say, and make them a regular feature.**

When assessing an offer of employment, more than **60% of women examine the diversity of a company's leadership team** (PwC)

61%

03 Build your governance framework

Formalising I&D discussions successfully requires a policy framework that addresses every area of the firm's operations, from personal development to environmental sustainability. Build on a firm's existing values to set the tone in a way that resonates organisation-wide. Setting KPIs, and making senior partners answerable to them, is also essential to creating accountability. **To implement this effectively requires leadership from someone with enough authority to inspire colleagues and drive change.**

05 Consult organisations with I&D expertise

Seeking out **I&D guidance and training from external experts can only add valuable perspective.** Research by the [American Psychology Association](#) shows that the most effective training programs are sustained over long periods, and involve both awareness and skills development. Moreover, the [Harvard Business Review](#) says that since management styles are most likely to affect employee engagement, training programs should focus on lawyers in leadership positions.

About four-fifths of employees at **companies with mature I&D policies report stable or increased levels of employee engagement** compared with 43% at companies with no such policies (WorkBuzz)

81%

Empowering lawyers to perform beyond themselves

Almost 80% of Multilaw member firms surveyed have said that talent acquisition and retention will be their top priority this year. The numbers show attracting and keeping that talent increasingly depends on a firm's I&D position. [Research shows a strong correlation](#) between mature I&D frameworks and employees' assessment of opportunities for career advancement, and a [Glassdoor study indicates](#) that about one in three candidates would decline to apply for roles in organisations that lacked diversity.

However you decide to implement your I&D strategy, everyone in the firm should **feel empowered in the process of contributing to an I&D strategy, and that it is led with enthusiasm, authority and accountability by senior leadership.** A diverse and inclusive law firm is both a better place to work and a more attractive prospect for the best talent.

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“Inclusion & diversity strategies are simply about trying to ensure that each individual genuinely has equal opportunities and feels welcomed as they are. These strategies are rightly at the forefront for law firms and clients alike.”

JOANNE VENGADESAN, PENNINGTONS MANCHES COOPER, UK
CHAIR, MULTILAW INCLUSION & DIVERSITY COMMITTEE