



THINKSPACE

FUNDAMENTALS

Moving Beyond Equality To Inclusion

BY DEANNA ONG, CHIEF PEOPLE OFFICER, GIC

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This article was written by Deanna Ong, the Chief People Officer of GIC. The theme for this International Women’s Day is ‘Equality’, which is about ensuring that all individuals are treated the same way, and not less favourably due to inherent factors.

While equality is important, I believe that an organisation can enable higher performance, by moving its focus beyond workplace equality to inclusion – where everyone is respected and valued for who they are.

Since joining GIC in 1994, I have seen it grow from ~300 employees to more than 1,600 today. With the expansion of our global operations – we now have 10 offices worldwide – our workforce has become more diverse, with professionals from over 40 nationalities.

In an increasingly competitive global environment, the benefits of having a diverse workforce to drive creativity, innovation of ideas and problem-solving have been widely acknowledged.

We embrace our growing diversity of skills at GIC, and recognise that it goes hand in hand with inclusion – the extent to which belonging, opportunity and impartiality are experienced. Our people are key to GIC’s performance, and our long-term success will be largely driven by our ability to create a climate where everyone is enabled to contribute at their highest level. To this end, they must feel respected, valued and included – which goes beyond just being treated as equal.

“OUR PEOPLE ARE KEY TO GIC’S PERFORMANCE, AND OUR LONG-TERM SUCCESS WILL BE LARGELY DRIVEN BY OUR ABILITY TO CREATE A CLIMATE WHERE EVERYONE IS ENABLED TO CONTRIBUTE AT THEIR HIGHEST LEVEL.”

Equality ensures fair treatment and equal opportunity, built on principles of fairness and merit. *An inclusive culture goes deeper to instill a sense of belonging*, by actively inviting participation and contribution from all, and

ensuring the diversity mix works well together. It entails recognising how every employee adds value in different ways. For example, our investment professionals across our global offices enable us to leverage their local market knowledge, networks and insights, and our corporate services professionals contribute their functional expertise and specialist skills. Together, we are one GIC team working to secure Singapore’s financial future.

FOCUSING ON INCLUSION

Studies have shown that an inclusive culture is instrumental for sustained high performance. It enables effective assimilation of individuals into teams, and the harnessing of knowledge to collectively make the best decisions.

ORGANISATIONS WITH INCLUSIVE CULTURES ARE:



Source: Juliet Bourke, Which Two Heads Are Better Than One? How Diverse Teams Create Breakthrough Ideas and Make Smarter Decisions (Australian Institute of Company Directors, 2016)

There are many ways an organisation can seek to build inclusion. This is dependent on context, inherent culture and leadership support. GIC’s approach includes some top-down and bottom-up initiatives. I will elaborate on them, and share some of the principles we have adopted on this journey.

BUILDING AN INCLUSIVE CULTURE

1. Setting the foundation
2. Listening and acting on feedback
3. Ensuring leadership accountability

4. Scaling up organisational culture, one team at a time
5. Empowering individuals to spark (and sustain) change

SETTING THE FOUNDATION

As Singapore’s sovereign wealth fund, it is fundamental that our purpose and mandate are shared by all employees. This underpins our work ethics and values, in how we behave both internally with one another and externally with our counterparties. As a long-term investor, our work in preserving and enhancing the nation’s reserves contributes to securing Singapore’s financial future. In addition, our capital helps to grow enterprises and communities globally. We are heartened that this purpose has been a consistent theme that attracts, binds and drives our people at GIC. This is something that we continue to build through formal and informal sharing by our senior management, as well as foundation programmes for new hires and newly-promoted colleagues.

In an increasingly uncertain investment environment where change is the only constant, our **PRIME (Prudence, Respect, Integrity, Merit, Excellence) values** are our compass, and enable us to return to our fundamental purpose and beliefs. By ‘Respect’, we respect people as individuals and care for their well-being; embrace diversity and value collaboration. This enables a climate where everyone can be constructive to help our colleagues and GIC do better. These PRIME values are considered for individual assessments, as it is important to recognise not just “what” is delivered on performance, but also “how” in terms of behaviours.

We are committed to providing our colleagues with a safe, dignified and non-intimidating workplace, where everyone is treated with respect. Our **Dignity at Work Policy** sets clear expectations and provides guidance on conduct towards colleagues in the workplace, and work-related settings beyond the office. Managers have to be role models, and ensure that any inappropriate behaviours are addressed, or escalated for resolution. Employees can escalate any inappropriate behaviours that they encounter at work, to their manager or to Human Resources (HR). Matters can also be escalated directly to our CEO and the Chairman of the Audit Committee under our Whistleblowing Policy.

We recognise that people have important roles outside of work – whether as a spouse, parent, caregiver or partner – and provide flexible work arrangements such as telecommuting and part-time arrangements. These enable our colleagues to better manage their personal commitments, while also delivering high performance at work.

“**WE RECOGNISE THAT PEOPLE HAVE IMPORTANT ROLES OUTSIDE OF WORK – WHETHER AS A SPOUSE, PARENT, CAREGIVER OR PARTNER – AND PROVIDE FLEXIBLE WORK ARRANGEMENTS SUCH AS TELECOMMUTING AND PART-TIME ARRANGEMENTS. THESE ENABLE OUR COLLEAGUES TO BETTER MANAGE THEIR PERSONAL COMMITMENTS, WHILE ALSO DELIVERING HIGH PERFORMANCE AT WORK.**”

LISTENING & ACTING ON FEEDBACK

Twice annually, we invite everyone to participate in **climate engagement surveys**, which give senior management a sense of the actions we can take to increase engagement for a great workplace. The surveys provide useful insights for managers to know whether they are on the right track in cultivating drivers such as values, collaboration, effective decision making and career growth, and what areas need to be improved. Data is analysed, with progress tracked over time, and managers are accountable for taking actions on team results.

Additionally, our senior management, including our CEO and Managing Directors (MDs), **conduct regular informal huddles** with colleagues across functions, levels and locations, to share more context on organisational developments, understand concerns and clarify any questions. The feedback is addressed to bridge

understanding, or to consider what can be done differently.

ENSURING LEADERSHIP ACCOUNTABILITY

Given the importance of leaders and their impact on GIC's culture, performance and reputation, we have '8 Leadership Expectations' which define the behaviours required of all our leaders, and form a vital part of our evaluation criteria for them. In particular, leaders are expected to **promote openness**, by proactively inviting and leveraging diverse perspectives and skills, and to share and learn from others. They must be willing to engage in robust and respectful debate, to draw on collective insights to make better decisions. They must recognise the importance for an organisation like GIC to benefit from the critical examination of views.

These leadership traits are part of our criteria in the appointment of new MDs, and also incorporated in the 360 feedback and performance assessments of our MDs and Senior Vice Presidents.



SCALING UP ORGANISATIONAL CULTURE, TEAM BY TEAM

There are over 200 teams in GIC globally, and an analogy for the organisation would be that of a large house, with 200 rooms. Each can be 'styled' differently, but **as long as each team has a culture where everyone is valued, this can be scaled up for the organisation as a whole**. This, we believe, is the fastest way to effectively scale up culture by **having people managers to cultivate**

an inclusive culture consistently. They must have empathy, promote openness and possess the humility to learn; and create the space for others to contribute perspectives. This will minimise blind spots, enable innovation and allow teams to adapt and advance.

INCLUSIVE LEADERSHIP AND TEAM PERFORMANCE:



Source: Based on Deloitte Australia's analysis of 105 leaders as assessed by 600 raters against the six signature traits of inclusive leadership and perceived performance outcomes.

GIC School, our Learning & Development academy, has dedicated programmes for managers and teams to raise awareness of their roles in creating a more inclusive culture, and to equip them with the skills to do so.

GIC School's programme for managers provides them with techniques to build teams that deliver sustainable high performance where each team

member can unlock their potential. Curriculum topics include building strengths-based teams; fostering inclusion through respect as a core value; creating a climate of psychological safety for idea diversity in decision-making, and ensuring alignment through clarity of purpose.

While managers have a large impact on team climate, team members also have an important role to play. The GIC School programme for team members enable them to find their own unique path to being at their best, and also understand how they can have a positive impact on their team's climate. Our team coaching approach enables teams to learn the neuroscience of relationships, trust, inclusion and resilience, and engage in honest conversations to work through challenges. They also design their own team rituals to help build capacity in all the dimensions of a high-performing team.

While training helps to raise awareness, building an inclusive culture is an ongoing effort and must be deliberate. How we interact with others on a day-to-day basis enables us to build positive energy, trust and openness. Like any form of behaviour change, inclusion requires individuals to identify key moments in which to build new habits and get rid of old ones, and when these are consistently put into action, change can happen.

EMPOWERING INDIVIDUALS TO SPARK (& SUSTAIN) CHANGE

While organisations can set up the framework to promote inclusion, what has been truly encouraging to me is the heart and tenacity of individuals in coming up with initiatives to foster inclusivity. This makes a real difference, in bringing this to life.

I have been particularly inspired by my colleagues behind our community programmes – ‘Differently Abled’ and ‘GIC Sparks & Smiles’ – which promote inclusion within and outside of GIC.

Launched by our HR team last year, ‘Differently Abled’ enables interns with physical disabilities to work alongside our teams and contribute their expertise; we also learn from working with them. The idea for the programme came out of **GIC Github**, an internal ‘marketplace’ which enables crowdsourcing of ideas and facilitates the matching of gigs with interested colleagues across GIC.

“**WHILE TRAINING HELPS TO RAISE AWARENESS, BUILDING AN INCLUSIVE CULTURE IS AN ONGOING EFFORT AND MUST BE DELIBERATE. HOW WE INTERACT WITH OTHERS ON A DAY-TO-DAY BASIS ENABLES US TO BUILD POSITIVE ENERGY, TRUST AND OPENNESS.**”

The cross-departmental initiative behind ‘Differently Abled’ comprised individuals from Communications, Economics & Investment Strategy, HR and Real Estate. They were deeply passionate about the cause, and committed to see it through, overcoming hurdles by being flexible and creative, and they focused on the possibilities, instead of the barriers.

One of our ‘Differently Abled’ interns was Jonathan Tiong, an NUS Communications & New Media undergraduate with spinal muscular atrophy. Due to his condition, he was given the flexibility to work from home in the afternoons. Jonathan’s team involved him in their daily work and team activities, while respecting his physical constraints. He so impressed us with his writing and editing capabilities that he will be joining our Communications Team when he graduates in 2021. It was Jonathan who helped edit my article on [Man vs Machine: The Importance of Human Capital](#) on [ThinkSpace](#), our online knowledge sharing platform.

GIC Sparks & Smiles (‘Sparks’) is a youth leadership development programme that empowers committed Singaporean youth from low-income households to make a difference by mentoring others in their communities. It was conceptualised and pushed forth by our Governance and Communications teams.

Since its launch in 2015, over 650 students from different educational institutions have benefited, and collectively volunteered ~17,000 hours to mentor disadvantaged children and youth. These activities have developed the skills, confidence and leadership of our Sparks awardees, while also supporting our community partners in their outreach, and sparked a multiplier effect by bringing benefit to the wider community. Many

have continued to serve in the community even after graduating from the programme.

One other programme that I am proud to be part of is the **GIC X Change** programme. We are still in a pilot stage but it is a mentoring programme unlike others I have experienced. Since October 2019, I joined 11 other GICians and collaborated with close to 20 students from Singapore's Institute of Technical Education, to design programmes for communities in Singapore. We learnt and applied firsthand what it meant to be empathetic and inclusive when interacting with these students and the vulnerable communities in Singapore. We experienced 'reverse mentoring' as the students taught us about resilience given the challenges they had faced and overcome. Through such programmes, my belief that diversity of backgrounds does indeed bring about positive impact and inclusion is strengthened.

References:

1. ["The diversity and inclusion revolution: Eight powerful truths", Deloitte Review, issue 22, 22 Jan 2018](#)
2. ["Diversity is just the first step. Inclusion comes next.", BCG, 24 Apr 2019](#)
3. ["Diversity and inclusion: 8 best practices for changing your culture", CIO, 15 Feb 2019](#)
4. ["Why Inclusive Leaders Are Good for Organisations, and How to Become One", Harvard Business Review, 29 Mar 2019](#)
5. ["10 Gallup Reports to Share With Your Leaders in 2019", 4 Jan 2019](#)

AN ONGOING JOURNEY

Becoming truly inclusive is an aspiration for many organisations, including GIC.

This journey that we have embarked on will demand constant learning, dedicated commitment and consistent efforts which impact our day-to-day workplace experiences. In order for lasting change to happen, each one of us must play a part to forge the organization's culture. It starts with asking what we can each do differently and better, for collective higher performance, and enable each one to be our "best selves".

What are some of your experiences in fostering an inclusive workplace? What are the challenges that you have faced?

As we celebrate International Women's Day, my deep appreciation goes to all our women colleagues and friends for your care and support, and to the men among us, who have championed, believed and stood by us. Thank you all for making a difference in our community!