

Hail! Hail! Rockin' Role Models

Featuring:

Cloud Force, Analytics Program Management Lead, MSCI

Dr Dwain A. Neil, Chairman, Reach Society

Lee Phillips, Head of EMEA Analytics Coverage and UK & Ireland Country Manager, MSCI

Adam Bass (00:03):

This is MSCI Perspectives, your source for insights for global investors and access to research and expertise from across the investment industry. I'm your host Adam Bass and today is August 19th, 2021. Today, despite progress, the investment industry can still seem like a club where you can't even peek through the window without knowing the secret handshake. That's why role models and mentors are essential, especially for historically underrepresented groups, if they are even to have a chance at success. For the full story on the impact they can have, we turn to our man in London, Oliver Williams.

Oliver Williams (00:46):

Thank you very much, Adam. Today, we are talking to three individuals who share their own unique insights into how mentoring and role models can benefit the corporate world. We will be joined by the sponsor of MSCI Global Mentoring Program and this EMEA Internship Program.

Lee Phillips (01:03):

I'm Lee Phillips, and I'm responsible for the EMEA Analytics Client Coverage business at MSCI. I'm also country manager for the UK business, which means that in addition to analytics, I help clients with index ESG and climate and private market solutions.

Oliver Williams (01:23):

One of the founders of MSCI Women in Tech Program.

Cloud Force (01:26):

My name is Cloud Force. I'm the head of analytics program management at MSCI, and I work out of the Berkeley office.

Oliver Williams (01:34):

And finally, but by no means last.

Dwain Neil (01:37):

My name is Dr. Dwain Neil. I received an OBE in 2019 for services to the African Caribbean community. I'm the chairman of Reach Society, which is a social enterprise, which, in 2017, won the Queen's Award for voluntary service for inspiring young people.

Oliver Williams (02:00):

Mentoring role models, both can play an important part of that individual's development.

Lee Phillips (02:06):

If you look at what a mentor is, it's a trusted advisor. Someone who will listen. Someone who can draw on their own experiences to help a mentee. So, therefore, to be a good mentor, you do need to be a role model that there has to be that strong connection with your mentee to help build trust. So role models are paramount. If it works, it can be hugely beneficial to career development. And we spend a lot of time as part of that global mentoring program to ensure that we match mentors and mentees.

Oliver Williams (02:43):

However, this relationship isn't a one-way street. Organizations benefit from role modeling and mentorship as well.

Lee Phillips (02:51):

At MSCI, it really helps us to build and support the next generation of talent across our organization. And that's focused on ensuring that we hire the best new talent from a variety of backgrounds. And mentoring really helps us to retain and develop that new talent, in which we brought into the firm, and help support them through the early phases of their career.

Oliver Williams (03:18):

We're living in a time of increased awareness of diversity, equality, and inclusion. And this is another area where role models can provide crucial support. Cloud Force told us her parents didn't really follow a traditional career path. College wasn't a big thing for them. So when she decided she wanted to attend Mills College in Oakland, California, it was a bit of a shock.

Cloud Force (03:42):

I loved the fact that it was in one of the most diverse areas of the country and had a large population of international students, and had a huge amount of programs given the size of the college, which to me signified a curious and engaged student body that I knew I'd really enjoy being a part of.

Oliver Williams (04:00):

And then she found that it was an all women's college.

Cloud Force (04:05):

I literally almost changed my mind. And in retrospect, it ended up being a huge blessing in disguise because I'm actually not sure I would've studied computer science if I had gone to a co-ed school. And at Mills, there was less bias as to what you should or shouldn't study because of your gender. And I had the gift of being able to follow my own interests without any of that getting in the way.

Oliver Williams (04:28):

"I was able to follow my own interests without gender getting in the way." That's an interesting thought because to this day, finance, tech, engineering, all of these careers remain male-dominated and very white.

Cloud Force (04:45):

It's funny because I actually had no idea that the software industry with male-dominated until after I graduated. And the first company that I ended up at in Silicon Valley had only one other female software engineer at the time. So it was quite a shift from going from an all women's college. And I did feel a bit like a fish out of water. And in my 20-year career in engineering, I've had at least a dozen managers, and not one of them was female. And I suppose one good thing is that it has enabled me to carve out my own path. But that does take a lot of extra effort and can be exhausting at times to always be the first to always be the unique one in the room, whatever that is.

Oliver Williams (05:29):

And Dwain agreed.

Dwain Neil (05:31):

In 1979, when I joined Shell International Chemicals, an awful lot of my white peers, young and old, were surprised because I was, for all intents and purposes, may be the first high potential Black employee that they had had to work with. And there were more than one or two occasions when it was quite clear they did not welcome me being a part of the team.

Oliver Williams (06:06):

But Dwain has an advantage, a senior figure in the organization, who guided and mentored him and let it be known.

Dwain Neil (06:15):

So in a scenario where you're having to fight to establish yourself, and there are many people who are willing to trip you up, that type of relationship can go a very long way. You still have to play your part. There is no easy ride in life, but that is helpful. Knowing that I was sponsored by someone who was very senior, that could influence their future and my future, many of

them kept their own counsel. And I think Oliver, you understand this as well as I do. Even in the 21st century, those challenges are still there.

Cloud Force (06:57):

I've been invited to our New York office a couple of years ago for a women's leadership summit. And there was a moment when I was actually sitting in the room, and I was looking around, and I realized that I was the only female engineering manager in the room. And I just started to think about kind of what I had learned in college. And it's true, in engineering school, in mine at least, we didn't have a huge emphasis on presentation, executive presence, and things of that nature. And I started thinking about the women that were on my team that were brilliant engineers. And would they be able to one day have the opportunity to be in a leadership session like this? And that's part of what prompted the awareness that having a Women in Tech group in order to be able to connect on topics such as that and to be able to create some learning sessions and development sessions that would enable us to be able to see what it's like from an engineering standpoint to stand up and become a bit more polished.

Cloud Force (08:19):

I wanted to enable our unseen and unheard, brilliant female engineers to have a voice. And launching Women in Tech in partnership with my CTO was a way for us to enable individuals to connect in new and meaningful ways.

Oliver Williams (08:35):

Cultural capital is a term often reserved for the world of academia, but it is becoming a mainstream debate. And it is often interchangeable with having the right social skills within a work environment. One of the most valuable services Reach Society provides is to help build some of that cultural capital for underrepresented groups.

Dwain Neil (08:58):

Cultural capital is a nice sociology term for talking about the things that need to be known and the knowledge and the behaviors that need to be transmitted to young people in order that they will maximize their chances of succeeding. I'm from a family who were clearly ambitious and wanted to do the best for their children. As a couple who grew to adulthood in Jamaica, they knew that if they stayed in Jamaica, the opportunities for their children would be limited. So they consciously relocated to the UK to give us access to an education system that just wasn't available in Jamaica. And every day, we were encouraged to work hard because this is important for our future. Within Reach Society, one of our patrons, Professor Sir Geoff Palmer, puts it this way. He talks about system consciousness. And to me, cultural capital and system consciousness are speaking to the same point.

Dwain Neil (10:13):

If you live in a country and you do not know how the system works in that country, then your chances of succeeding in that country are low. It's the same thing around cultural capital. If

you don't have people around you who are able to encourage you to do certain things, to create certain opportunities for you to broaden your experiences, then there are many of the things that you should be aware of and things that you should develop that which you don't. And invariably, you don't have quite as much on display compared to young people who have had that sort of guidance, have had that sort of encouragement, have that sort of support. I'm rather proud of Reach Society because we decided to do something about continuing to impact positively young people in the Black community. And after six months of deliberation and lots of coffee, we designed and prepared Reach Society, which we rolled out in the October of 2010.

Dwain Neil (11:28):

And we are now into the start of our 11th year. But across that period, we have impacted more than 25,000 young people across the UK in a number of urban centers. And we do that by involving dozens of employers and scores of voluntary role models in the inspirational activities we roll out. Large inspirational events, which allow young people to have conversations with lots of role models from their cultural background, with lots of employers who are willing to tell them what they need if they were going to join firms like this. And it would then give them plenty to think about. But at the same time, exposing the wide range of opportunities.

Oliver Williams (12:24):

Lee Phillips has his own perspective on the impact of cultural capital.

Lee Phillips (12:29):

I went to a normal state school in East London. It wasn't very good academically. It was famous for being bottom of the league tables in our area. And I did pretty well in my exams, but I didn't really get the support from the school. And I didn't have anyone in our family and friends network who could help me and prepare me for interviews at the elite universities, which you have in England. And so I applied for natural sciences at Cambridge, and I went along to the interview, and I was woefully underprepared. And I felt as though I just came out of there and thought, "There's no way I will get into Cambridge." And I didn't.

Lee Phillips (13:25):

And it's been one of the things which I've always felt was I smart enough to go there? I think I was most probably. But did I have the awareness? Did I have the right preparation to prepare myself for the interview? Absolutely not. So there was a natural unconscious bias in everybody. People tend to gravitate towards people who are like them. Similar personalities, similar interests, similar backgrounds, and that's part of life.

Oliver Williams (13:59):

Which is a challenge for companies actually because if they want to hire and develop the best talent, they have to start looking outside the box. Everyone we interviewed for this piece came

from a non-traditional background. All of them are recognized experts that excel in their field. And as Cloud put it.

Cloud Force (14:18):

When you're the only one in the room of something, whatever it is, it's sometimes hard to show up with your authentic self. It's not enough to create a diverse environment. You must also think about how to make that environment more inclusive.

Oliver Williams (14:33):

Mentoring [inaudible 00:14:34] many forms and can come in many guises. It doesn't necessarily have to be a formal program for it to make an impact.

Lee Phillips (14:42):

I think I'll let you into a little secret. I've never, ever had a formal mentor, but I've certainly had a number of informal ones in my career. One example was a very senior managing director in research in my first job. He was a really interesting character. He, a true polymath. He knew everything about all subjects, and he also had this great sense of humor. But importantly, he was someone who I looked up to and respected, and he was approachable as well. He really helped me navigate through some of the early challenges in my career in finance. I spent nearly 20 years in investment banks. And he gave me the confidence to believe in myself, to challenge the status quo, and to absolutely do everything you can to help your clients.

Cloud Force (15:37):

I'd say that I've learned a little bit of something from everyone I've encountered along my career. And some of the most useful lessons have been around experiencing what not to do. So I think he's going to have role models in either direction, and that can also be very valuable if you're able to learn from that and reflect and move things in a more positive direction.

Oliver Williams (16:01):

The various backgrounds and experiences of all of our guests instilled one thing, a desire to give back.

Lee Phillips (16:09):

Being born and raised in East London and the first person in my family to go to university. I'm a big believer in social mobility and diversity. And I know how daunting it can be to start a career in our industry. And I focused a lot on mentoring diverse talent over the years to really help them prepare for a career in our industry. And look, it was a lot of fun. I really enjoyed it. I got a lot out of it, and I'm still in touch with many of my former mentees today. It's not only the mentee who benefits. Really, it's both the mentor and the mentee who win, and every time I've been part of a mentoring relationship, I got something out of it myself.

Lee Phillips (16:57):

It's a great way to connect with people. It's a great way to get a really good cultural understanding as well. So we have... I'm currently mentoring two colleagues in Asia Pacific. One in Japan, one in Singapore, and I've never worked in Asia before. And my engagement with them has really helped me to develop a much better global understanding of clients in different regions, and our business. And those small cultural nuances are actually pretty important. So it's really been a learning process for me as well.

Oliver Williams (17:33):

In the UK, many students aspire to get into what is commonly known as the Russell Group universities. These are similar in stature to the Ivy League universities in the US and are in the same cohort as Oxford and Cambridge. This group has recently been taking very deliberate action to attract candidates from underrepresented groups. Reach Society has a connection with one of the Russell Group universities, Durham University, which approached Reach Society a few years ago.

Dwain Neil (18:05):

Durham is definitely in the top 24 universities in the UK. It is the third oldest university in England, and it is in the class of Oxbridge. And for that university to have approached us to want to collaborate with us in order to attract more Black students who are homegrown was an honor. There is so much that should be done to help children to grow to become viable adults. We realize in Reach Society that we can't do it all.

Dwain Neil (18:45):

And so we have been very focused on what we do. And what we do is to create opportunities for young people, to see a wide range of opportunities to pick up from the role models from the firms, the stepping stones, and then choose where they're going. We're rather proud of the relationship over the last two, three years that we've developed with Durham University. It allows a lot of talented Black youngsters, boys, and girls, to participate in their summer school, which is known as Durham STEP. And from that summer school experience, many of them are offered places at that university.

Lee Phillips (19:29):

It is about awareness, though. So it's about having these really smart kids who live in inner cities, who haven't been exposed to some of the opportunities, which other people who are applying for the same jobs have been. So what candidates can do is try to get that understanding early on. So we at MSCI partner with some external partners to focus on university students to help them understand more about our industry. And we do that at university time before they apply for MSCI, and before they come into the firm, and before they get challenged by people in the interview process. And so it's about helping create that level playing field, so we hire the best talent.

Oliver Williams (20:24):

Employee resource groups, ERGs, can also form part of the [inaudible 00:20:29] mentoring setup. MSCIs Women in Tech ERG, which was started in June last year, is a good example.

Cloud Force (20:38):

There was a lot of interest in wanting to understand one's unique superpowers so they could realize the best version of themselves. And I think this comes the pressure of needing to be the best to feel that you even deserve a seat at the table if you're the only one of something. And what I've found the most exciting about this group is, is the community aspect of it. And it's really powerful to be able to connect on shared experiences and to be able to have strong camaraderie with one another.

Oliver Williams (21:13):

Even though the name is Women in Tech, I understand it's inclusive of all, irrespective of being male or female. Is that correct?

Cloud Force (21:23):

Absolutely. Yes. We really wanted to champion an inclusive environment, even from a Women in Tech perspective. And the way in which we're looking at it is that anyone who self-identifies with being a woman in tech, even if they're not actually in an engineering position, if they're not in the technology organization, they're more than welcome to join. And having allies, it's usually the insiders in the room, in a sense. Those who actually are in a position to where it's more common for them to be in that role. Having them to be able to be a part of our community is actually, in my opinion, one of the more important aspects of this, because they're the ones who can create space in the room when there's only one of, let's say, a woman in tech that's there. And if they understand what it is that we're trying to achieve, then they're the ones who will really help us to be able to get there.

Dwain Neil (22:29):

So I believe that there is a very important role for senior management, in all employment, to play in the development of new hires. I believe senior managers should both mentor and sponsor new hires. And I also believe that they should take a close interest in the management of HR policies. And I say that because there are many talented, Black and Brown hires who find that their careers are stultified. And in many instances, they are driven out of the firm that they were working with for a while for lack of opportunities. Now, senior managers alive to HR programs are in a really good position to ensure that that doesn't happen.

Lee Phillips (23:25):

It cannot be a ticking the box exercise. You've got to have a team of motivated individuals who have a passion for diversity and inclusion to be part of those schemes and to really lead that. And so a successful scheme, we rely on the recruitment of high-quality mentors who will

put in the effort and time needed to ensure a good experience for that mentee. And you need people who really have had the energy to do that. And then the final thing I think is constant feedback. You've got to ensure that there's formal check-ins, informal check-ins with both mentor mentees to make sure it's working.

Oliver Williams (24:12):

Is this something you would agree with, Cloud? Specifically in relation to individuals and their own motivations? Is there any advice you would give to young women looking to enter the technology space?

Cloud Force (24:25):

I would honestly say that if you're interested in tech, then just to follow that curiosity and explore what about it you find the most intriguing and dive deeper into that. I'm a huge believer, as you may have noticed, in following the path that you're naturally intrigued by. And I fell into computer science myself because I liked mathematics and was exploring a class I had never heard of before called Discrete Mathematics my first year in college. And that just happened to be run by the head of the computer science department, and the rest was history.

Cloud Force (25:05):

And I feel like there's an opportunity to always grow and always learn. I think the growth mindset it's something that I've learned over the year is that the more and more, and more than that you know, the more that you realize, how much... not just how much you don't know, but even how much you don't know that you don't know. And so I feel like it just brings in a huge amount of possibility, I would say, and not necessarily the opportunity, but maybe opportunity for awareness of what else is out there.

Dwain Neil (25:45):

I really just want to share two quotes. And they're quotes I used fairly often, depending on the situation I'm in, and they're these. I overheard in EU commissioner saying in an interview, "Without passion, there is no action. And without compassion, the wrong thing is done," and that's never left me. And the other quote that I use often was by Robert Kennedy, who, as you will know, was the 64th US attorney general. And he's on record as saying, "The future is not a gift. It's an achievement. The future is not a gift. It's an achievement."

Adam Bass (26:38):

That's all for this week. Our thanks to Dwain, Lee, and Cloud and to all of you for listening. And a special thanks to Oliver Williams for bringing it all together. Next up on perspectives, Anthony Kruger of iShares, and our own Raina Oberoi explain why ESG and factor investing are a match made in heaven. Until then, I'm your host, Adam Bass and this is MSCI Perspectives. Stay safe everyone.

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