

ILA DIVERSITY ACTIONS AND COMMITMENTS

Company name : Institut Luxembourgeois des Administrateurs

Activity sector : Autres activités de services

Company category : Fondation, Association, ONG

Description of the action

The purpose of the ILA Diversity Actions and Commitments is to provide an overview of ILA's commitment and ambition with regard to Diversity and Inclusion in the workplace, management, Board and its external activities.

Considering the vision 2030, ILA will carry out all the necessary steps to become more inclusive and aware of its diversity, both internally and externally. ILA is a strong supporter of diversity as source of fresh and innovative ideas and as an indicator of good governance.

Context

In the context of the formalisation of its efforts to be a responsible and environmentally and socially conscious organisation, ILA is defining its Corporate Social Responsibility Strategy CSR Strategy, which includes the ILA Diversity Actions and Commitments.

Considering the vision 2030, ILA will carry out all the necessary steps to become more inclusive and aware of its diversity, both internally and externally. ILA is a strong supporter of diversity as a source of fresh and innovative ideas and as an indicator of good governance.

The adoption of the CSR Strategy coincides with the first assessment cycle by INDR aimed at granting the ESR Label.

The CSR Strategy is in line with ILA's Mission, Vision and Positioning approved by the ILA Board of Directors on 7 May 2024 and enables its fulfilment.

Objectives

Workforce: ILA recognises its talented and diverse workforce as a key competitive advantage.

ILA organisation and internal processes are designed to ensure equal opportunities in work, training and career.

ILA strives to attract and hire diverse talent, free of biases and discriminatory factors, as well as grow and retain such talent.

ILA does not tolerate any form of violence or harassment from any of its employees including staff, executives, Deputy CEO and CEO.

ILA commits to providing a safe and pleasant environment for its employees.

Board composition: in line with the European Directive on improving the gender balance among Directors of listed companies, ILA strives to have a Board of Directors composed of at least 40% of members of the under-represented gender.

Membership, training and events: in line with project VerO and the #NoWomenNoPanel initiative, the long-term objective of ILA is to reach and maintain gender equality in the member base, ILA committees, and panels and aim for gender-balanced attendance at ILA training and events. In 2024 ILA increased the options of gender definition to be filled in when becoming a member or registering for a training or an event.

External engagements: ILA is part of the Gender Finance Task Force of the Ministry of Finance, where it leads the lifelong education sub-group and is a partner of EWOB. ILA will consider becoming a signatory of the Women in Finance charter and other initiatives that may be launched in the future.

Approach

A Diversity task force was created by the ILA team in October 2023.

The Diversity Task Force met regularly throughout the first half of 2024 to reflect on ILA's mission and vision, to carry out a diversity analysis of the organisation and composition of its workforce and to evaluate how ILA is dealing with the potential discrimination factors set out by the Luxembourgish law.

The task force defined actions and best practices that may contribute to bringing more Diversity and Inclusion in the workplace and in external activities. As a result, ILA aims to implement the actions and best practices that will be detailed in this document.

At the same time, ILA reinforced and will continue to reinforce its external commitment to Diversity and Inclusion, both by adhering to external initiatives and by applying the best practices that were set out by these initiatives.

Impact

In the framework of its mission of having governance professionals leading diverse, sustainable and resilient organisations that contribute to economic, environmental and social goals, ILA is offering training and initiatives

targeting aspiring Non-Executive Directors and other governance professionals and aiming at diversifying Luxembourg Boards.

ILA regularly shares with its member base studies and reports produced by its members or by authoritative sources on the topic of Diversity and Inclusion.

Within the ILA training catalogue, the ILA Mentoring Programme strengthens the offer for aspiring Non-Executive Directors. The long-term objective of the ILA Mentoring Programme is to contribute to the development of the NED market in Luxembourg and to influence and increase Board diversity.

ILA's long-term objective is to set up a development path that accompanies diverse aspiring Directors and governance professionals all the way to becoming Certified.

« To do »

Setting up a Diversity Task Force to analyse the organisation's current conditions and needs.

Considering both internal and external stakeholders.

Integrating the Diversity Policy into the organisation's long-term strategy.

« Not to do »

Copy-pasting initiatives of other organisations without considering internal needs.

Keeping the Diversity Policy in a silo.