

JEDI Investing Principles in Action

Guidance for Wealth Managers

2. Levelling Up



About the Principles in Action Guidance Kits

This kit provides simple (not simplistic) guidance on how to implement the GenderSmart JEDI Investing Principles for results. It is backed by the thought leadership of leading JEDI researchers, policy makers and practitioners; as well as key insights gained from deep listening to GenderSmart community members as well as additional peers from the global south. Accountability for results, the courage to stand up to normalcy, clarity of purpose, commitment, and empathy for those excluded; all emerged as critical success factors.

The kits guide four actor types: asset owners, asset managers, wealth managers and foundations/family offices on how to apply JEDI Investing Principles and measure results. There is a guide for Getting Started, another for those Levelling Up and a separate guide for those Going Further. Each guide presents the levers of change, a pathway to JEDI Investing results, an implementation toolkit as well as related accountability metrics.

Note: The guidance provided in the kit is based on the working definition of JEDI Investing which relates to the intersectionality of marginalisation in various cultural and geographic contexts. It was developed from the human-centred research and insights that informed the design of the kit.

These kits were produced by GenderSmart in partnership with TripleC Advisory and a roster of [expert contributors](#).



Pain Points

Power

The feeling of powerlessness against the normalcy of the socialisation, systems, structures that drive exclusion

Practical Knowledge

A lack of practical knowledge on how to adapt products and processes to a more diverse and inclusive global market

Collective Leadership

The dearth of collective leadership needed to incentivise and direct much more capital towards JEDI Investing

Strategic Levers

Shift Organisations

Shifts towards embedding JEDI investing as part of organisational purpose, mission and strategy. JEDI Investing principles need to be integrated into the purpose, strategy and KPIs of the company to normalise JEDI investment.

Adapt Investment Products and Process

Guidance in the form of key actions, tips, tools and templates for adapting investment policy, products and processes to normalise JEDI investing. The investment process should embed JEDI by including DEI. Investors risk missing out on new investment opportunities and a diverse talent pool.

Influence the Ecosystem

Enabling actors to position themselves for collective advocacy and influence in the investment ecosystem based on results. As leaders we all have the opportunity to influence (co-investors, peers, consultants, advisers, and market actors) and open new pathways to capital-backed success.

JEDI Investing: Actor Types

Each actor has an element of power and sphere of influence to help effect change.

The ultimate goal is to encourage the strategic flow of capital in the same direction.



JEDI Investing Principles In Action:

Mapping the pathway to results in three steps

1 Select a set of principles based on your entry point

2 Decide which strategic lever to engage

3 Define metrics to account for results

Getting Started

- Principle 1: Awareness
- Principle 2: Specificity
- Principle 3: Participation

Levelling Up

- Principle 4: Intentionality
- Principle 5: Implementation

Going Further

- Principle 6: Accountability
- Principle 7: Iteration

Shift Organisations
Utilise JEDI results for continuous transformation of the organisation's structures

Adapt Investment Products and Processes
Measure the impact of investments with a JEDI lens

Influence the Ecosystem
JEDI data is shared with other stakeholders

JEDI investing metrics are in the corporate strategy

JEDI investing business process adaptation plan

Strategic influence & advocacy positioning identified

JEDI Investing Principles: Overview of Key Actions and Results

	Getting Started	Levelling Up	Going Further	Outcome
Principles	<ul style="list-style-type: none"> • Principle 1: Awareness • Principle 2: Specificity • Principle 3: Participation 	<ul style="list-style-type: none"> • Principle 4: Intentionality • Principle 5: Implementation 	<ul style="list-style-type: none"> • Principle 6: Accountability • Principle 7: Iteration 	
(Shift) Organisations	Develop a foundational understanding of context-specific JEDI investing dimensions and power dynamics within the organisation	Set a vision to embed JEDI investing in the organisation's strategy and processes	Agree on JEDI investing indicators of progress	A JEDI investing strategy and vision to guide implementation are in place
Adapt Investment Principles and Processes	Identify opportunities to embed JEDI investing within the wealth advice and investment processes	Look for opportunities to tailor wealth advice to JEDI investing principles and practices	Analyse power dynamics to identify the JEDI investing changes that would yield the biggest results	Track the progress of JEDI investing and develop a client-facing reporting system
Influence the Ecosystem	Promote the participation of diverse voices in the wealth management industry	Share insights and data on the progress of JEDI investing with peers, clients and the industry	Participate in the development of a collective JEDI investing results framework for wealth managers	An increase in the percentage of assets under management benefitting historically marginalised groups

JEDI Investing Principles In Action for Wealth Managers: Tips, Tools and Templates for Levelling Up

Principle: Intentionality
 Define the baseline and then set progress goals and a bigger vision around JEDI’s transformative potential for results and/or impact. Existing structures, processes and resources may not permit a fully integrated JEDI approach; the key is to get started.

These tools are relevant across all Principles

Shift Organisations
 Set a vision to embed JEDI investing in the organisation’s strategy and processes

Example: Alitheia Capital aims for high retention rate particularly among women in the venture capital industry to attract other female talent

Adapt Investment Products and Processes
 Look for opportunities to tailor wealth advice to JEDI investing principles and practices

Example: Veris Wealth Partners’ Equity, Diversity and Inclusion Task Force embeds EDI firm-wide across mission, vision, values, culture and policies

Influence the Ecosystem
 Share insights and data on the progress of JEDI investing with peers, clients and the industry

Tool: The LGBT Great Project 1000: Developing LGBT+ diversity and inclusion within the global investment and savings industry by providing high-impact, innovative insights, visibility and outreach initiatives

Tool: Aspire Magazine: A biannual publication designed to celebrate and inspire the success of women in wealth management and the financial industry

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Principle: Implementation

Ensure the gender and JEDI investing approach has widespread buy-in and accountability is built in. This could involve a public commitment with clear goals, allocation volumes, and actions. It could also consider underlying policies and processes like recruitment, retention, and succession.

Shift Organisations

Define the JEDI baseline and set actions to meet the goals

Template: Set clear goals to achieve justice, diversity, equity and inclusion

Adapt Investment Products and Processes

Design processes to focus on JEDI investments in diverse and underrepresented groups

Example: Exchange-traded funds (ETFs) and gender equality: Investing in gender equality leaders and companies committed to gender diversity and sustainability.

Example: The what, why and how of creating a diverse private markets portfolio that embraces DEI across private markets

JEDI Investing Principles In Action for Wealth Managers:

Case Studies for Levelling Up

The below examples apply across JEDI investing principles.

Shift Organisations



Royal Bank of Canada's Wealth Management fosters diversity and inclusion through its Diversity Leadership Council, which works to enhance hiring and recruitment programs; drive equitable opportunities for pay, promotion and development; and improving diversity in leadership at all levels and across all segments.

Adapt Investment Products and Processes



Collective Wealth Partners is a wealth management firm dedicated to supporting the creation of wealth for BIPOC and other underserved communities through comprehensive advisory service services and holistic financial planning.

Influence the Ecosystem



Veris Wealth Partners takes a multi-pronged approach to gender and diversity inequality through internal hiring and promotion practices, investment manager due diligence, the placement of capital, and by supporting women impact investors. It releases reports which provide data and evidence on DEI to propel the wealth management industry's commitment.

JEDI Investing Principles In Action for Wealth Managers:

Overview of KPIs/metrics for results and accountability

Shift Organisations

JEDI Investing metrics in the corporate strategy

Indicators:

- % of people of color (POC) who are full-time employees
- Has in place a DEI statement or strategy, communicated publicly
- Internal diversity hiring and promotion statistics are tracked
- Diverse employee resource groups are in place

Adapt Investment Products and Processes

Plan on how to adapt products and processes

Indicators:

- % of supported or financed organizations across the portfolios founded by people of color (POC)
- % of the boards of the private companies and organizations across the portfolios are POC
- Track diversity statistics of its investments

Influence the Ecosystem

Identify a role in influencing the ecosystem as well as partnerships

Indicators:

- Supports DEI research in the industry directly or by participating in surveys that capture diversity data
- Supports industry efforts to educate underrepresented groups wealth management

Sources of Metrics

- [Veris Wealth Partners Impact Metrics](#)
- [Institutional Limited Partners Association](#)

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3. Going Further

