

PRESS RELEASE

ASIFMA and Egon Zehnder Share Results of First-of-its-kind Survey on Diversity and Inclusion Ambitions and Practices in APAC

Multi-dimensional and multi-geography survey reveals mature DEI journeys with acknowledgment that there is much more to achieve

19 October, 2021 (Hong Kong) - The Asia Securities Industry & Financial Markets Association (ASIFMA), the region's leading financial industry group, and Egon Zehnder, the world's preeminent leadership advisory firm, today launched the results of their survey "[ASIFMA-Egon Zehnder Diagnostic 20201 Diversity and Inclusion Ambitions and Practices in APAC](#)". The survey was conducted in May to June 2021 among both buy and sell-side member firms of ASIFMA and covering 13 markets in Asia. The respondent firms represent over USD646.9 billion in market capitalization and over 246,748 employees in Asia with global headquarters in the US, Europe and APAC.

"We are excited to share these results as this is really a first-of-its-kind diversity survey for the region," said Mark Austen, CEO of ASIFMA. "We went beyond gender diversity to deliver a comprehensive, regional survey on D&I practice and ambition to set the baseline for the capital markets industry and build the foundation for a practical road map ahead."

"It is reassuring to see that D&I is top priority for the C-Suite and we were encouraged to see that the respondent firms are advanced in their D&I journeys. However, it is generally agreed that there are still some significant areas to address," added Benno Jaeggi, Consultant at Egon Zehnder. "Respondent firms still have work to do in order to achieve set gender targets, there is recognition that other forms of diversity beyond gender need a lot more focus, and more traction on diversity needs to be achieved with suppliers, clients and the broader community at large."

The survey also revealed that there are key commonalities among best practices, such as the authenticity of firm's programs, the need for a regional D&I leader, accountability of business leaders including the CEO, and clear strategies underpinned with specific targets.

"It is important to note from this survey that the top challenges faced are linked to social culture and this is best tackled collectively, establishing industry best practices and targeted initiatives to address the identified gaps," added Mr Jaeggi.

"With that very much in mind, ASIFMA will be focusing on a number of industry initiatives to drive change around the issues identified through our survey," said Mr Austen. "Some of the key initiatives we are considering include best practices guidelines, advocacy to accelerate the D&I agenda and specific issues, and industry pledges."

For more information: <https://www.egonzehnder.com/survey-shows-progress-on-d-and-i-in-apac>

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About ASIFMA

[ASIFMA](#) is an independent, regional trade association with over 150 member firms comprising a diverse range of leading financial institutions from both the buy and sell side, including banks, asset managers, law firms and market infrastructure service providers. Together, we harness the shared interests of the financial industry to promote the development of liquid, deep and broad capital markets in Asia. ASIFMA advocates stable, innovative, and competitive Asian capital markets that are necessary to support the region's economic growth. We drive consensus, advocate solutions and effect change around key issues through the collective strength and clarity of one industry voice. Our many initiatives include consultations with regulators and exchanges, development of uniform industry standards, advocacy for enhanced markets through policy papers, and lowering the cost of doing business in the region. Through the [GFMA](#) alliance with [SIFMA](#) in the United States and [AFME](#) in Europe, ASIFMA also provides insights on global best practices and standards to benefit the region. More information about ASIFMA can be found at: www.asifma.org.

About Egon Zehnder

Egon Zehnder is the world's preeminent leadership advisory firm, inspiring leaders to navigate complex questions with human answers. We help organizations get to the heart of their leadership challenges and offer honest feedback and insights to help leaders realize their true being and purpose. We are built on a foundation that supports partnership in the truest sense of the word and aligns our interests with the interests of our clients. Our 525 consultants across 63 offices and 37 countries are former industry and functional leaders who collaborate seamlessly across geographies, industries and functions to deliver the full power of the Firm to every client, every time. We partner closely with public and private corporations, family-owned enterprises, and non-profit and government agencies to provide a comprehensive range of integrated services, including executive search, leadership solutions, CEO search and succession, board advisory and diversity, equity & inclusion. Our leadership solutions cover individual, team and organizational effectiveness, development and cultural transformation. For more information, visit www.egonzehnder.com and follow us on [LinkedIn](#) and [Twitter](#).