

AESC & PROGRESS TOGETHER TOOLKIT



WHY ENGAGE EXECUTIVE SEARCH FIRMS?

THE ROLE OF TALENT ACQUISITION

Talent acquisition is central to promoting and advancing socio-economic diversity at senior levels within an organisation. It can help attract candidates from a wide range of backgrounds, cultures, experiences, and perspectives. It can also prepare an organisation to effectively onboard, benefit from, and retain that talent.

This toolkit is a collaboration between Progress Together, which is working to level the playing field for employees from all socio-economic backgrounds, and the Association of Executive Search and Leadership Consultants (AESC), the global association representing the highest quality executive search and leadership consulting firms in the industry. It is designed for use by Boards, C-suite executives and talent acquisition/HR departments to advance their socio-economic journey.

WHY BROADEN YOUR LEADERSHIP TALENT POOL?

Companies report improved business outcomes when different viewpoints and life experiences are effectively integrated. Such organisations are more likely to:



INNOVATE

new products, services
and business models



EXPAND

into
new markets



BECOME

agile, adaptable
and resilient



ATTRACT

and retain
in-demand talent



UNDERSTAND THE BARRIERS

Whilst the business case for diverse points of view and experiences is well-known, firms are still struggling with how to remove biases from the recruitment process.

These barriers could be:

- ▶ **SYSTEMIC—**
such as requiring narrow academic qualifications or allowing the use of personal networks
- ▶ **IMPLICIT—**
such as accent bias or basing 'fit' and 'polish' on the characteristics associated with existing senior leaders
- ▶ **NORMATIVE—**
such as hesitancy to commit to setting shortlist targets, despite research indicating that if only one person from an underrepresented group is on a shortlist, that candidate is the least likely to be selected

HOW EXECUTIVE SEARCH FIRMS CAN HELP

The most effective executive search firms act not only as talent scouts but as strategic partners and advisors: challenging norms, expanding access to broader candidate pools, and helping organisations evaluate leadership potential through a more inclusive lens. By engaging with executive search professionals committed to fairness and excellence, Boards, C-suite executives and talent acquisition leaders can move beyond intention to action, driving meaningful, lasting change.



QUESTIONS TO ASK EXECUTIVE SEARCH FIRMS

Progress Together's 'Shaping the Sector' (2024) report reveals that 75% of senior roles in Financial Services are 'experienced hires,' i.e. those hired directly to senior roles, rather than progressing to them from within a firm.

To unlock a broader and more diverse senior talent pool and pipeline, financial services organisations should engage their executive search partners with rigour and intentionality.

Below are six questions that can help uncover how your organisation's search partner identifies and supports socio-economically diverse candidates throughout the hiring process and how search firms can begin laying the foundation by gathering relevant data and benchmarking this progress.



HOW DO YOU SOURCE TALENT FROM A BROADER TALENT POOL?

WHY IT MATTERS: It is well documented that diverse workforces enable better business outcomes.

- What strategies do you use to reach candidates from lower socio-economic backgrounds?
- How do you ensure your sourcing goes beyond elite institutions and traditional networks?
- Do you partner with organizations or networks that serve socio-economically diverse communities?



HOW DO YOU TRACK AND USE SOCIO-ECONOMIC DIVERSITY DATA?

WHY IT MATTERS: Socio-Economic diversity is often invisible; data helps uncover hidden barriers.

- What data points if any do you collect to assess socio-economic background (e.g., parental education, type of school attended, higher education credentials)?
- If you collect data points, how is this data used to inform your longlist and shortlist?
- What percentage of your shortlists typically include candidates from lower socio-economic backgrounds?
- Can you provide outcomes on your track record: how often are diverse candidates placed, and do they remain in a role?



WHAT IS THE COMPOSITION AND EXPERIENCE OF YOUR SEARCH TEAM?

WHY IT MATTERS: Search teams that encompass a wide range of lived experiences bring broader perspectives, leading to more thoughtful and comprehensive approaches to identifying and assessing talent.

- Does the team conducting the search include people with lived experiences from socio-economically disadvantaged backgrounds?
- What internal training does your team undergo on bias mitigation and inclusive interviewing?
- How do you ensure your team can build trust with candidates from all backgrounds?



WHAT METHODS REMOVE BIAS THROUGHOUT THE SEARCH PROCESS?

WHY IT MATTERS: Removing bias can surface and advance high potential talent that might otherwise be overlooked.

- How do you ensure job descriptions do not unintentionally exclude candidates from underrepresented socio-economic backgrounds?
- What structured processes are in place to minimise bias in resumé reviews, interviews, and assessments?
- Do you use any artificial intelligence to anonymise candidate information or remove class-coded language from job descriptions?
- How are shortlisting decisions made and reviewed? Are multiple viewpoints involved?



HOW DO YOU ENSURE FAIRNESS IN CANDIDATES ASSESSMENT AND EXPERIENCE?

WHY IT MATTERS: Fairness in the candidate experience builds trust and strengthens the client's outcomes and reputation. As their clients' brand ambassadors, executive search firms prioritize candidate care. See [**AESC Candidate Bill of Rights.**](#)

- Do all candidates receive consistent, structured interview experiences?
- Are interview questions tailored to assess values alignment and leadership capabilities, rather than cultural 'fit' based on a familiar background?
- How do you assess "executive presence" in a way that does not penalize for accent, speech patterns, or professional polish shaped by socio-economic context?
- How do you prepare and brief clients to reduce bias in interview rounds?



HOW DO YOU HELP CLIENTS CREATE INCLUSIVE ENVIRONMENTS?

WHY IT MATTERS: Inclusive cultures improve attraction, performance and retention for all employees.

- Do you provide onboarding advisory services to help your clients integrate and support candidates from different backgrounds?
- Do you conduct post-placement check-ins with the candidate and client to ensure long-term success?
- How do you help clients create inclusive environments where employees from all socio-economic backgrounds can thrive?

MAKING PROGRESS

No single measure can address all your socio-economic objectives comprehensively. However, this document can support you in broadening your talent pools for roles at senior levels by providing questions to ask your executive search firm.

Executive search is not only about finding the best talent, but also about ensuring access and equity in who gets considered. By engaging search partners committed to socio-economic inclusion, financial services firms can break the class ceiling and unlock a broader pool of future leaders.



The Association of Executive Search and Leadership Consultants (AESC) is the global association for firms that place and advise the world's board and C-suite leaders. All executive search firms accepted into AESC's Membership are rigorously vetted for excellence, quality, and integrity. They meet AESC's professional practice standards and adhere to AESC's Code of Professional Conduct. AESC represents over 16K professionals from 1400 offices in over 80 countries. [Find an AESC Member firm here.](#)



[Progress Together](#) is a not-for-profit membership organisation working to improve socio-economic diversity at senior levels in UK financial services. People from working class families are not being given opportunities for promotion within financial services. Our 2024 report, *Shaping the Sector*, revealed that cracks are beginning to show in the financial services 'class ceiling' but there's still more to be done. We are working to create an environment in which all employees can succeed based on job performance, not the circumstances of their birth. We are doing this by collaborating with our member financial services firms to come together as a sector, collect and publish data and hold leadership accountable for levelling the playing field.