

## FINANCIAL SERVICES LEADER MITESH SHETH AWARDED MBE FOR SERVICES TO DIVERSITY AND INCLUSION

Mitesh Sheth, outgoing CEO of leading independent investment consultant Redington, has been awarded an MBE in the Queen's New Year Honours lists for services to diversity and inclusion within the financial services sector.

Mitesh, who stepped back from his role as Redington CEO at the end of 2021 following eight years at the firm, has long been an influential force championing inclusion and diversity across financial services. During his five years as CEO, Redington experienced a level of growth that saw employee numbers go from less than 80 to over 200, all unified by a company-wide mission to help make 100 million people become financially secure – for the benefit of people and the planet.

This sense of purpose has flowed authentically into the firm's efforts to create a more trusted, sustainable and equitable industry.

Under his leadership, Redington has consistently led the way on issues relating to diversity and inclusion, with the business being one of the first in the sector to dramatically reduce its gender pay gap – it has a current mean gender pay gap of 4.9%, and bonus pay gap of 3.5% (far lower than the industry average pay gap of 30% according to PWC). The firm has won praise for having one of the most open, innovative and inclusive workplace cultures. Key to its success has been a willingness to experiment, fail fast and iterate, sharing best practice along the way - from returnship programs, line manager training and encouraging a feedback culture, through to reworking reward and promotion processes.

Over the past year Redington has also aligned its default client investment advice to the goals of the Paris Agreement, to help all its clients transition to net zero by 2050, and has offset its historic carbon emissions with a commitment to continue to do so in the future.

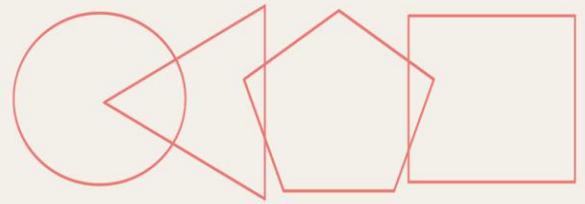
Mitesh is an advisory board member for the Diversity Project, an active member of the CEO sponsor group for the gender workstream, an LGBT Great #50for50 ally, an executive sponsor of the Race & Ethnicity workstream and a regular speaker on industry panels, conferences and at schools about the importance of diversity and inclusion.

Recognised for both his personal work alongside professional, Mitesh has volunteered for more than 20 years for the Divine Youth Association (DYA UK), a charity inspired by the late Templeton Prize winner Pandurang Shastri Athavale.

**Mitesh Sheth:** "I feel blessed to have been recognised for this important work we have been doing over the past few years. It has been a big collaborative effort and it needs to be as there is still a very long way to go."

"The pandemic has further increased the inequalities in our society - we need less talk and more action. If we keep doing what we've always done, we'll continue to get the results that we have always got. As leaders we have a responsibility and opportunity to change ourselves, our teams, our organisations and





over time the world. We must begin with empathy and compassion for our fellow human beings, create a safe space to talk and learn openly, be agile in failing fast and sharing lessons to build bridges for all those that are being left behind. I am inspired every day by the many incredible people, past and present, who are creating a more sustainable and equitable industry and world for our children.”

**ENDS**

## **NOTES & REFERENCES**

### **Contact details**

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### **Redington**

Redington is a purpose-driven firm on a mission to help make 100 million people financially secure – for the benefit of people and planet.

As an independent investment consultancy, it provides a full range of outcome-oriented advice, high-conviction manager research, sustainable investment expertise, clear reporting and cutting-edge technology to some of the largest institutional investors and wealth managers across the UK, Europe and China, with over £600bn of assets under advice.

Redington’s philosophy is to begin with the end in mind – ensuring everything it does is aligned with its clients’ objectives. Its tried and tested framework-based approach to advice helps its clients make better-informed decisions that are focused on achieving the best possible outcomes for their end beneficiaries.

At the end of December 2021 Redington had a Net Promoter Score (NPS) of 69, with clients quick to point to its unique culture as the number one reason they recommend the firm. It has one of the highest Glassdoor scores at 4.3/5 as rated by employees, with a 96% approval rate for Mitesh as the outgoing CEO.

For more information contact:

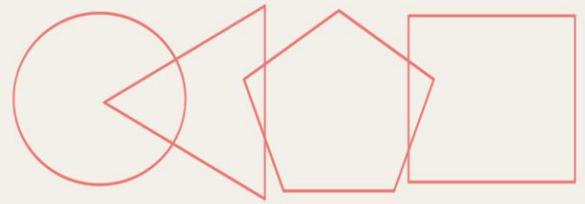
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### **Diversity Project**

In early 2016, a group of leaders in the investment and savings profession decided to take action to accelerate progress towards an inclusive culture within our industry, led by Dame Helena Morrissey. The purpose of the Diversity Project is to accelerate progress towards an inclusive culture in the investment profession. The Project spans the whole range of the profession: asset owners, fund managers, fund





selectors, pension consultants, actuaries, trustees, wealth managers and the professional standards and trade bodies.

For more information contact Helena Morrissey or Linda Russheim on [info@diversityproject.com](mailto:info@diversityproject.com)

### **DAY, DYA and Swadhyay Parivar**

DAY and DYA are the UK charity and the youth chapter respectively of a global grassroots movement in human and social development known as Swadhyay Parivar, which means 'a family united by the collective study, knowledge and discovery of the self'. Inspired by the late Templeton Prize winner Pandurang Shastri Athavale (Dada) and led today by his daughter Jayshree Talwalkar (Didi), it attracts volunteers from all walks of life to work together on innovative projects with a spirit of devotion that transform their own lives and the lives of others. Their community outreach is a spiritual practice to open their own eyes and hearts, to remove prejudices and judgements, to bond and connect with people of all backgrounds, races, classes and beliefs.

For more information contact Shirish Joshi on [pvaltd@btconnect.com](mailto:pvaltd@btconnect.com)

### **References & Press Links:**

[Financial services firm Redington closes gender pay gap in just one year - MRM \(mrm-london.com\)](https://www.mrm-london.com/financial-services-firm-redington-closes-gender-pay-gap-in-just-one-year)

[Retirement Adviser Redington Hired Returning Workers to Bridge Gender Pay Gap - WSJ](https://www.wsj.com/articles/redington-hired-returning-workers-to-bridge-gender-pay-gap)

[Redington leads student initiative to tackle under-representation of black talent in investment industry - MRM \(mrm-london.com\)](https://www.mrm-london.com/redington-leads-student-initiative-to-tackle-under-representation-of-black-talent-in-investment-industry)

<https://citywire.com/wealth-manager/news/redingtons-sheth-changing-company-culture-is-like-quitting-smoking/a1271014?section=new-model-adviser>

[How Redington successfully embedded diversity and inclusion | Diversity Project](https://www.diversityproject.com/news/how-redington-successfully-embedded-diversity-and-inclusion)

[Redington Case Study: Line Management | Diversity Project](https://www.diversityproject.com/case-study/redington-line-management)

[3 minute CEO Mitesh Sheth \(cfauk.org\)](https://www.cfauk.org/3-minute-ceo-mitesh-sheth)

[Investment Consultants with \\$10tn of assets under advice come together to launch global 'net zero' initiative - Redington](https://www.redington.com/news/investment-consultants-with-10tn-of-assets-under-advice-come-together-to-launch-global-net-zero-initiative)

[MRM introduces its new live Future Finance series with Redington CEO, Mitesh Sheth - MRM \(mrm-london.com\)](https://www.mrm-london.com/mrm-introduces-its-new-live-future-finance-series-with-redington-ceo-mitesh-sheth)

<https://www.ft.com/content/e529d1cc-262a-3e7e-acc2-d23b73411a52>

<https://www.ipe.com/strategically-speaking-redington/10023914.article>

