



Our people and culture



View more

about the passion, energy and quality of our people.



The number of Group permanent employees at 31 March 2024 was 637, and we continue to make strategic hires across the organisation to ensure we have the right expertise to deliver on our long-term opportunities as these evolve. Given our growth, it is crucial for us to truly embed what works into our culture so we can effectively deliver on our strategic objectives and enable the success of our business.

We are focused on providing more comprehensive development offerings for employees across different career stages through individual programmes, our global development platform and our employee networks. Updated mentoring and people manager development offerings are also being rolled out to help

us maintain a high performance culture and to increase engagement, collaboration and inclusion. It's important that we continue to engage colleagues around our market-leading supporting benefits, including personal, family health, mental and physical wellbeing activity, and career sustainability to help balance work and personal lives. This year we completed a strategic review of our Diversity, Equity and Inclusion (DEI) activity, resulting in a refreshed DEI strategy to help us drive progress even more holistically across the business. Our ongoing charitable efforts supporting social mobility and early career development are a key part of what we do, and this is a source of great pride across our employees.

Our values



At ICG, we attract, retain, and develop high-performing and high-potential employees to thrive and fulfil our purpose. We invest in our people because their progress supports our growth, and their new ideas underpin our innovation.

Antje Hensel-Roth

Chief People and External Affairs Officer

What we do, how we do it, why we do it

Attract

- High level of personal impact and business-building opportunities
- Wide-ranging options for career development
- Inclusive culture at the core and throughout the firm

Retain

- Comprehensive career development
- Market-leading, holistic benefits
- Engagement and opportunity to contribute across the firm

Develop

- Dedicated Learning & Development programmes at all levels
- Mentoring and employee networks
- Development of teams and individuals a core priority for people managers

Diversity, Equity and Inclusion

Cultivating a diversity of perspectives, improving our teams' performance.

Employee development

Helping our people reach their full potential and building the next generation of talent.

Wellbeing and support

Supporting the physical and mental wellbeing of our employees, their families and dependants.

Engagement and voice

Effective communication to build and maintain engagement.

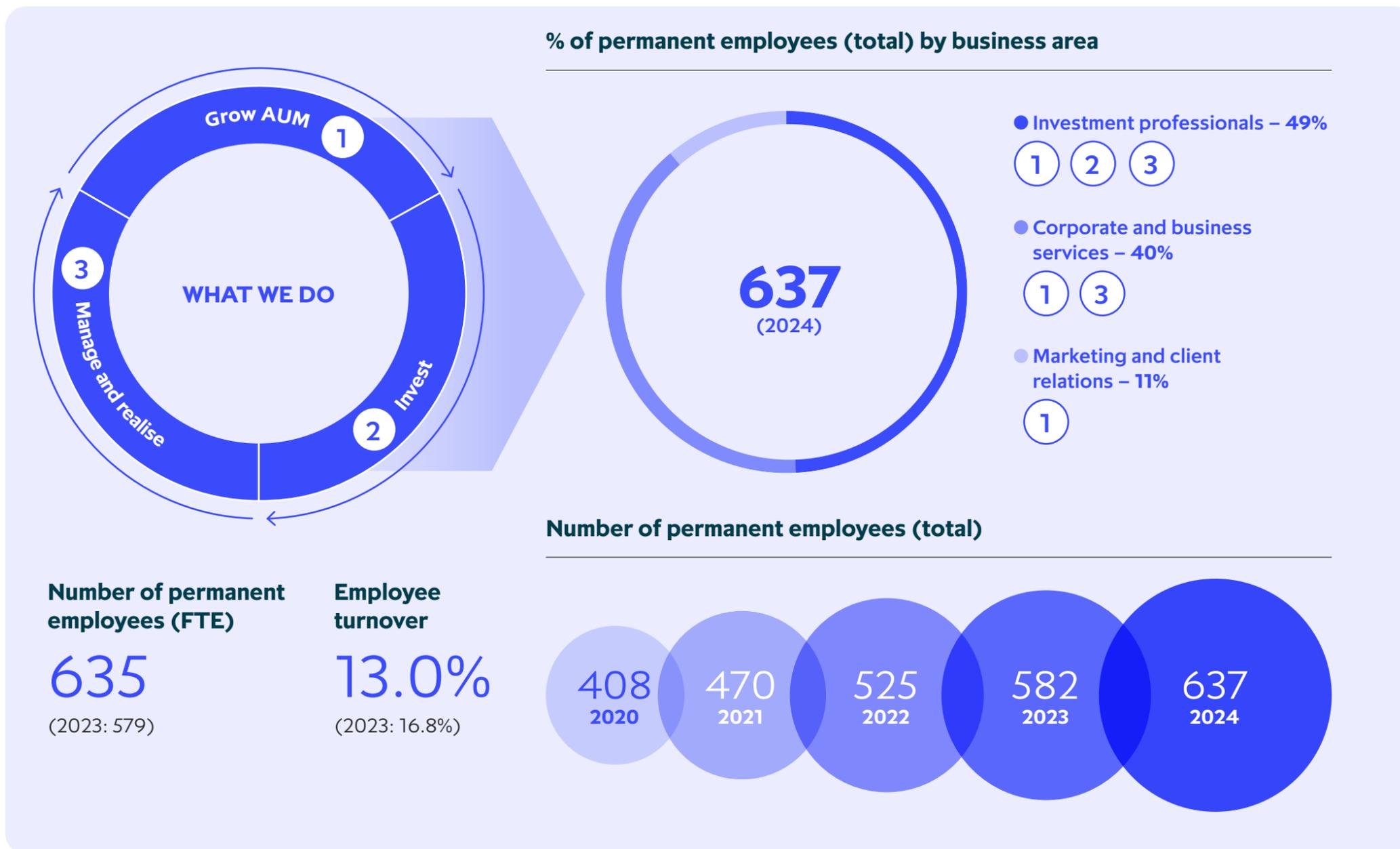


Read more

about our diversity and engagement initiatives on pg. 52-53 of this report.



Our people in numbers



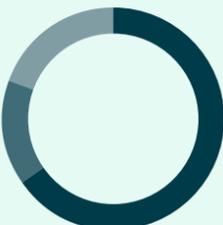
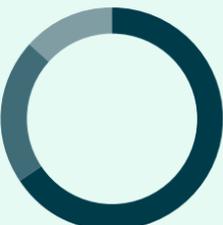
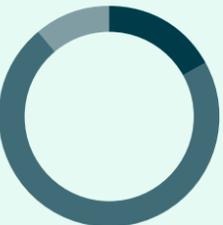
Source: ICG. All data is as of 31 March of the stated year. For example, where we have stated 2024 as the year, the data is as of 31 March 2024.



Women

Board 40% (2023: 36%)	Senior Board positions (defined as Chair, SID, CEO, CFO) 0 (2023: 0)	Non-Executive Directors: 43% (2023: 43%)	Global All Employees 37% (2023: 36%)	Global New Hires 39% (2023: 46%)	UK New Hires 37% (2023: 52%)
Executive Committee: 33% (2023: 33%)	Global Senior Management¹ 29% (2023: 30%)	UK Senior Management² 36% (2023: 42%)	Mean UK Gender Pay Gap³ 30.3% (2023: 34.4%)	Mean UK Gender Bonus Gap³ 70.2% (2023: 74.3%)	

Ethnicity

Board 0% (2023: 9% Asian/Asian British)	Senior Board positions (defined as Chair, SID, CEO, CFO) 0 (2023: 1)	UK All Employees: 26% of which  <ul style="list-style-type: none"> Asian – 17% Black – 4% Other Ethnic Minority – 5% (2023: 23%, of which 14% Asian, 3% Black, 6% Other Ethnic Minority)	UK New Hires: 38% of which  <ul style="list-style-type: none"> Asian – 25% Black – 8% Other Ethnic Minority – 5% (2023: 34%, of which 20% Asian, 4% Black, 10% Other Ethnic Minority)	Age Global All Employees  <ul style="list-style-type: none"> Below 30 – 17% 30-50 – 72% Above 50 – 11% (2023: 19% / 70% / 11%)
Executive Committee: 0% (2023: 33%)	Global Senior Management¹ 13%			



Source: ICG.

- Global Senior Management is ICG’s equivalent for Combined Executive Committee (ExCo) and ExCo Direct Reports population reported to the FTSE Women Leaders Review and Parker Review and was newly defined for 2024 reporting. In addition to ExCo members, the “ExCo Direct Reports” equivalent population included are those roles which are: a direct report to an Executive Director; and for CBS: also hold a firm-wide leadership role of a functional area (Tax, Legal, Investor Relations, Compliance, COO, Finance, HR, Corporate Affairs, Reward. Internal Audit is also included). For MCR: also hold a firm-wide leadership role for all client functions. For INV: also hold a firm-wide leadership role (Investment Office, Global Head of Sustainability & ESG) and/or is also an MRT who leads a business with more than 5% of AUM in UK entity as per our recent, Board-approved definition of MRTs (excl. PEFI).
- UK Senior Management population (WIFC) is newly defined for 2024 reporting. In addition to ExCo members, the “ExCo Direct Reports” equivalent population included are those roles which are: a direct report to an Executive Director; and for CBS: also hold a firm-wide leadership role of a functional area (Tax, legal, Investor Relations, Compliance, COO, Finance, HR, Corporate Affairs, Reward. Internal Audit is also included). For MCR: Europe Head of Marketing & Global Client Relations. For INV: also hold a firm-wide leadership role (Investment Office, Global Head of Sustainability & ESG) and/or is also an MRT who leads a business with more than 5% of AUM in UK entity as per our recent, Board-approved definition of MRTs (excl. PEFI Female share of UK Senior Management target is meet/exceed 30% women by 2027.
- Gender pay and bonus gap data is as at 5 April 2024.



Progress on diversity, equity and inclusion (DEI)

Our refreshed DEI strategy aims to support different perspectives to enhance our firm’s performance and wider contributions. We are applying a holistic DEI lens to both internal and external-facing activity while continuing to enable an inclusive and equitable culture at ICG without bias or discrimination.

We first committed to a long-term strategic DEI approach in 2017 and signed the UK Women in Finance Charter in 2018, setting ourselves a target of 30% women in leadership by 2023. We exceeded that target in 2021, and updated our approach to DEI in 2022 to include activity around being an employer of choice, enhancing inclusion and building a diverse pool of future talent. In September 2023 we reported a position of 36.3% women in leadership to the UK Women in Finance Charter versus our 2023 target.

Following a comprehensive review of our DEI work to date, we are expanding our focus in a refreshed DEI strategy, focus on ‘Our People’ and ‘Our Industry’ and ‘Our Data and Insight’ to equip us with actionable DEI insights around our strategic priorities. ‘Our Responsible Investing’ drives DEI improvements in our portfolio by promoting and encouraging greater DEI practices within our portfolio companies.

We are also updating our diversity targets and target populations. For our UK Women in Finance Charter commitment, we are continuing our commitment to meet/exceed

30% women in UK senior management by 2027. In line with the UK Parker Review’s aims to improve the ethnic diversity of UK business, we commit to meet/exceed 10% ethnic minorities in global senior management (our combined ExCo and ExCo-1 equivalent) by 2027.

Beyond our formal targets, we track a number of DEI metrics including representation data and employee pulse survey sentiment to help identify where inclusion barriers may exist that need action.

Recruitment is underway for a DEI Lead, a newly created role to drive organisation-wide progress on our DEI intent both top-down and bottom-up.

How we are investing in our people for growth

We are continuing to enhance our efforts on addressing different aspects of the employee lifecycle to ensure we create a diverse, equitable and inclusive pipeline of talent to successfully meet our talent imperatives and drive performance, such as:

- Our early careers efforts focus on diverse hires and enhancing access to our industry for under-represented groups
- Conscious Inclusion workshops for all employees
- Women’s Development programme supporting mid level women to advance
- Inclusive Recruitment programme for anyone involved in hiring
- Successful Promotions programme to ensure newly promoted employees from all backgrounds remain successful as their remits expand
- Managing for Results programme supports people management capability
- Leading for Impact programme for senior leaders
- DEI training and attestations as part of our annual Compliance cycle

RANKED

#1

Globally for the second year in a row by Honordex Inclusive PE and VC 2024 Index for external transparency of DEI activity in private equity.

Diversity, Equity and Inclusion: Our Refreshed Strategy





Our employee networks

Our employee networks contribute significantly to employee experience and community activity at ICG, underpinning our inclusive culture. They are global, employee-led and bring people together who share identities, interests and ambitions for personal development and DEI progress. Networks cover topics including gender, ethnicity, LGBTQ+, age/next gen, family, carers, disability, wellbeing and sport.

DEI Champions Group

Employee network leaders, regional representatives and other functional specialists from around the world work together in our DEI Champions Group to address intersectional opportunities and ensure we have an aligned approach to engaging with our employees on important topics and opportunity areas.










Progress on engaging our employees

Employee development

As a growing organisation, our twice yearly in-person Global Induction is key to ensuring that new joiners feel welcome and can quickly become part of our culture regardless of their role, location or background.

We provide comprehensive development offerings for employees across different career stages through our global learning platform, individual programmes and employee networks – with a blend of both digital and in-person opportunities. Employees can access an individual development budget, on-the-job learning opportunities.

With a choice of over 11,000 online courses, our global learning platform sees on average 1,000 registrations every year.

We also support all permanent staff (including part-time employees) to complete professional qualifications, such as CFA, CAIA and IMC.

Updated mentoring and people manager development offerings are being rolled out to support an inclusive high performance culture and to increase engagement and collaboration. Firm-wide mentoring is launching for employees at all levels. Mentors and mentees can develop expertise, address areas of interests, improve connectivity to ICG’s business strategy and people from different backgrounds, and achieve their goals. Performance management efforts are supporting our focus on excellent through active support, regular development conversations, meaningful objectives setting and appraisals.



Family and family building

To help support career decisions, candidates can access important information about our family and family building policies and our commitment to supporting employees through the emotional, physical and financial challenges of family life.

Wellbeing and support

We are continuing to develop and promote our market-leading offering of parent and carer benefits, mental and physical wellbeing activity, as well as career sustainability to help colleagues balance work and personal lives.

Our wellbeing strategy incorporates a strong framework of policies to support families, including policies around Global Conception and Family Building; Pregnancy Loss; Primary and Secondary Care Leave; a Carer Policy; and a Menstruation and Menopause Policy. This policy framework is an important tool to help our employees balance their work across important stages in their personal lives.

Engagement and voice

Effective two-way communication with our employees is essential to build and maintain engagement.

We proactively engage with employees through our annual employee pulse survey, regular business forums such as town halls, and focus groups with executives as well as with the employee engagement NED.

Our annual pulse survey captures timely, targeted feedback from our employees across multiple aspects of engagement, enabling us to identify and act on specific areas of strength and improvement.

Our global Employee Assistance Programme is available to ensure that employees and their families have access to confidential, independent support when needed.

Employees can become Wellbeing Champions to support our people by championing health and wellness campaigns and initiatives in our offices around the world.

Amy Schioldager is our designated Non-Executive Director for employee engagement. The Board of ICG regularly engages directly with our teams, and Amy conducts dedicated focus groups during the year to garner feedback on our business and culture, gathering ideas and input. This ensures our colleagues have a strong voice to help inform the Board’s strategic decision-making.

People Forum

Our new global quarterly People Forum brings internal cultural influencers together to shape ideas, position priorities and lead on driving outcomes across business areas.

