



FROM AWARENESS TO ACTION:

ALLYSHIP FOR A GENDER-
EQUITABLE FINANCE SECTOR

SEC.1 ENGAGING IN ALLYSHIP

Allyship is foundational in achieving gender equity in finance. Allies foster a more respectful and inclusive workplace when they consistently support and amplify the voices of their colleagues, especially those who face discrimination, bias, or unequal treatment. Allies also take proactive steps to advocate for changes to the workplace that encourage everyone to bring their best self to work.

Note: Quotes and data throughout this document are from participants who have successfully engaged in these best practices as part of our Inclusive Leadership research study. [Full study here.](#)

» BEGINNING YOUR ALLYSHIP JOURNEY: 5 ELEMENTS

LEARN

Take responsibility for your own learning. Set aside time to explore resources such as publications, podcasts, and industry reports that focus on creating inclusive workplaces. Avoid relying on individuals from equity-deserving groups to be your primary source of education.

LISTEN & SUPPORT

Active listening enables us to hear different viewpoints, and focus a conversation on mutual understanding and resolve. Prioritize active listening in order to create an open dialogue centered on listening, learning, and providing support.

TAKE ACTION

There are many ways to step in as an ally when you witness an uncomfortable or inappropriate situation at work. Being an active ally means intentionally speaking up or taking action when things said or done that cross the line.

To effectively intervene, consider these approaches:
[The 5 D's of Bystander Intervention](#)

OWN YOUR MISTAKES AND CORRECT THEM

Allyship requires us to own our mistakes, correct them and take action when appropriate. It means not being a passive bystander when we witness injustice, but actively holding ourselves and others accountable. If you accidentally misgender someone or spell someone's name incorrectly for example, apologize sincerely and make an effort to correct yourself in the moment, and go forward.

SEEK TRAINING & EDUCATION

Seek training and workshops on allyship practice and bystander intervention. Inquire with your HR leader if your firm has access to resources on allyship and/or bystander training. Consider eCornell for [ED&I allyship certificate training](#).

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I recognize the use of terms in conversations, and catch myself ...calling it out helped others to [also] be more aware.

[I try to stay] focused on [listening and] educating myself when I start to get influenced by external factors, or automatically form opinions or ideas in my head.

I feel like my leadership skills have [become] enhanced, especially via improved communication, especially related to exercising empathy and decision making.

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» CHAMPIONING ALLYSHIP



PRACTICE AND PROMOTE ACCOUNTABILITY

Holding yourself and those around you accountable for fostering an inclusive environment can lead to meaningful change. For example, continually educate yourself; listen and center marginalized voices; take responsibility for your own actions/mistakes; speak up against injustice; support through action; seek feedback from your peers to keep yourself accountable; establish spaces where employees can talk openly about their experiences without fear of retribution; and actively support the career development of your colleagues and encourage others to do the same.



FORM COMMITTEES AND SUPPORT NETWORKS

Creating an allyship committee or network within your workplace helps to build trust among colleagues and ensures that support is available when needed.

Employee Resource Groups (ERGs) that share a common vision can help to support the work of the organization by encouraging attendance at training sessions, recommending updates to policy and practices, and/or by fostering healthy dialogues.

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[I] start with myself [to] make sure I am taking all the steps to minimize my personal biases [and] ensure I can do everything in my power to remove barriers and educate my peers on the skillset that I've learned.

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» STRATEGIES FOR LEADERS AND MANAGERS

ESTABLISH CLEAR, TRANSPARENT, AND SAFE PRACTICES AND POLICIES

It is essential to have clear and transparent policies and codes of conduct, along with safe reporting mechanisms that allow employees to challenge unfair workplace practices without fear of retaliation. Equally important is ensuring that these policies are implemented fairly and consistently. Allies play a key role by setting an example and speaking up when they witness policies being disregarded.

90% OF LEADERS

in our study said they had increased opportunities to engage in dialogue with other employees in their firms to address equity, diversity and inclusion.



SCENARIO

You're in a meeting where a group of colleagues is discussing ideas for a new project. Olivia says *"I think we should explore a more sustainable approach to sourcing materials, maybe look into local suppliers who use eco-friendly processes. It could really set us apart in the market."*

After no acknowledgement of the idea in the room, and time passes, Jeff says: *"Actually, I was thinking — what if we focus on sustainability and source materials locally? It could really differentiate us from competitors,"* which everyone audibly agrees with.

You think, *didn't Olivia just say that?*

What are your impressions of this situation?

🗨️ What do you think Olivia is experiencing at this moment?

What actions can you take to address the situation?

🗨️ Think about bystander intervention. How might you look to support Olivia in this scenario?



POSSIBLE APPROACH



Acknowledgement in the moment:

You can directly acknowledge and voice what you noticed in the moment (*"Thank you, Jeff and I believe Olivia brought this idea up earlier. I agree and think it could make us stand out in the market."*). This ensures Olivia gets credit right away and establishes that her ideas are being heard.

Encourage inclusive discussion:

After Jeff makes the suggestion, re-direct the conversation back to including Olivia and her suggestions (*"That's a great direction, Jeff. Olivia, would you like to share more on your thoughts about the local suppliers or sustainability angle? I know you mentioned this earlier and I am interested in your thoughts"*).

Follow-up after the meeting:

If the moment passes and Olivia's idea hasn't been fully acknowledged, you could follow up privately with her after the meeting to acknowledge her contribution, and discuss ways you can support her in making her voice heard next time.

* REFLECT AND TAKE ACTION

What are some ways that you could incorporate allyship into your day-to-day work with your colleagues, team, or personal leadership style? What about your organization as a whole?

KEY TAKEAWAYS

1. Allyship starts with learning, active listening, and understanding.
2. It is important to be an active bystander, and there are many ways to do so. For example, speak up against injustices when you see them, actively challenge biases, use your privilege to amplify voices.
3. Allyship is an integral aspect to creating a culture of inclusion at the workplace — both at the individual level, and at the organizational level.

CITATIONS

1. [Intersectionality in Action: A guide to understanding & practicing intersectionality, VersaFi](#)
2. [The 5 D's of bystander intervention, UBC](#)
3. [When does 36-degree feedback create behaviour change? And how would we know it when it does?, 3D Group](#)
4. [A guide to becoming a better ally, Harvard Business Review](#)

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