



An LGBT Great Report Sponsored by Citi

## Seeing is Believing: The Power of Role Models and Visibility

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# About This Report

In 2022, LGBT Great launched the Top 100 Gamechangers 2022 sponsored by Citi. This visibility program shone a spotlight on 100 LGBTQ+ employees changing the game for LGBTQ+ diversity, equity, and inclusion ('DE&I') in organisations, communities, and the financial services industry.

This report has been authored by LGBT Great as a follow-up to the Top 100 Gamechangers (2022). It explores what it means to be a role model and the impact role models have on LGBTQ+ talent and other underrepresented communities across selected financial markets: the UK, the USA, Hong Kong, and Singapore.

The insights and commentary contained in this report are based on quantitative survey data (n=1,606), including a sizeable subpopulation of LGBTQ+ talent (n=662). The initial findings from this quantitative survey were further explored through in-depth qualitative interviews with role models from LGBT Great's 2022 Top 100 Gamechangers programme and through a series of industry focus groups with LGBTQ+ talent and supportive allies.

## What this report aims to do:

1. Explore the findings from LGBT Great's fieldwork across four major financial markets (UK, US, Hong Kong, Singapore).
2. Discuss the business imperative for role modelling and visibility programmes in organisations, particularly for LGBTQ+ talent and under-represented communities.
3. Examine the most sought-after qualities, skills, and behaviours of a role model.
4. Set out a blueprint for what it means to be an effective LGBTQ+ role model based on feedback from Top 100 Gamechangers and industry stakeholders.
5. Set out some useful recommendations to employers.

## What this report does not do:

1. Provide detailed regionally specific insights, given our relatively small sample size (n=1,606).
2. Explore comparisons between financial services and other industries.
3. Provide specific and representative case studies of firms within LGBT Great's, and Citi's network – reporting was conducted in the aggregate.

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# Foreword

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What organisations think about, talk about, and shout about, they will ultimately bring about. In a world of competing business challenges, the law of attraction has never been so critically important. So, if not now, when?

As the battle for business, reputation and talent intensifies and Generation Z enters the workforce, business leaders will need to think very carefully about how they articulate their organisational purpose and about how they shine a light on the identity intersections of their workforces.

The starting point for underrepresented communities is being able to see a quality of the organisation and its people which resonates with them. When communities can see something in organisations that mirrors their identities, social and moral values, they are more likely to apply and more likely to buy. Yet, in many organisations, the visibility of talent and customer intersectionality remains non-existent or, at best, extremely low.

At LGBT Great, we believe that the visibility of role models are the building blocks of a culture of trust and empowerment. In this report, underrepresented talent and customer communities have told us they place a greater emphasis on the power of visible role models than we expect and that seeing is believing.

Underrepresented communities are more likely to face challenges in the workplace and broader society. It is important to recognise that there



**Matt Cameron** – He / Him  
Global Managing Director  
LGBT Great

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are different parts of the LGBTQ+ community. The barriers experienced by trans and non-binary talent and LGBTQ+ women are different, and at times more acute, to those experienced by other parts of the community. As a white, cis, gay man, I am committed to empowering and enabling talent across these parts of the community.

The stakes are high and not just limited to talent. By failing to improve the visibility of intersectional role models and weaving them into the fabric of organisational existence, businesses risk losing reputational equity and under-performing commercially. Customers, clients, and suppliers are all looking for more diversity, more inclusion, and less inequity, and they want to see this clearly.

LGBT Great is committed to engaging with its members to empower organisations, business leaders and, talent to take this important visibility work forward. We believe that businesses can find new ways to recognise, spotlight and empower talent across all intersectionalities. **Now is the time and unlocking the power of visibility and role models, requires executive sponsorship, safe spaces, and targeted action.**

# Foreword



**Erika Irish Brown** (She/Her)

Chief Diversity, Equity and Inclusion  
Officer and Global Head of Talent at Citi

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As a Black Woman who has navigated the complexities of the corporate world for over 30 years, and now as Chief Diversity, Equity and Inclusion Officer and Global Head of Talent at Citi, I know first-hand the importance of having visible role models with whom you can identify. I am also keenly aware of the potential challenges that arise when those role models are absent. There is an inexplicable power that comes from seeing individuals, like you, in positions of leadership -- people who represent your story, show you what is possible, and are living proof that there should be no limits when it comes to your aspirations.

The unfortunate truth for many of us with diverse backgrounds, especially our colleagues who identify as LGBTQ+, is that we often don't have visible role models. Research shows that LGBTQ+ people are underrepresented in corporate environments, and many experience being an "only" in their organization which can ultimately impact confidence levels and result in feelings of isolation. Additionally, LGBTQ+ colleagues that do exist in the workplace are often underreported as studies show that 76% of LGBTQ+ employees have hidden their sexual orientation or gender identity at work at least once.

Accordingly, companies must commit to not only hiring more LGBTQ+ talent, but also fostering an inclusive culture, so that those same colleagues feel empowered to be their authentic selves in the workplace and become visible role models for the next generation of talent.

At Citi, we are committed to doing just this. In 2022, we released our 2025 diversity aspirational representation goals, which included a campus hiring goal of 3.5% LGBTQ+ talent, making Citi the first major firm on Wall Street to announce a specific LGBTQ+ hiring goal. That said, in addition to building a healthy pipeline of LGBTQ+ talent, we are committed to implementing innovative ideas and initiatives to create an inclusive work environment. Examples include our external partnerships, global LGBTQ+ reverse mentoring program, our LGBTQ+ Leadership Development Program, and partnering with LGBT Great to conduct and publish this research so we can better understand the needs of this diverse community.

The *Seeing is Believing Report* underscores the importance of visible role models in the workplace for LGBTQ+ colleagues and provides insights on the responsibility corporations have to support them. The report also highlights that the LGBTQ+ community is not a monolith. It is extremely diverse, intersectional and filled with a variety of unique lived experiences, ideas and perspectives. To unlock the value of this diversity we must continue to find ways to empower the LGBTQ+ community so that they may authentically contribute to our business practices and bottom-line performance. I challenge you to leverage the findings from this report, assess where you and your organization are in the journey towards LGBTQ+ inclusion and commit to driving real, sustainable and systemic change.



# Citi Expands Diversity Representation Goals

“We believe that everyone belongs in banking. Understanding that diversity fuels our culture and business success, we are expanding the representation goals we initially set in 2018 so that Citi better reflects the communities we serve and is a place where all can thrive”.

## Campus Recruiting

We recognize the importance of expanding diversity and intersectionality when recruiting our next generation of leaders from colleges and universities.

### Global

Women

50%

LGBTQ+

3.5%

### UK

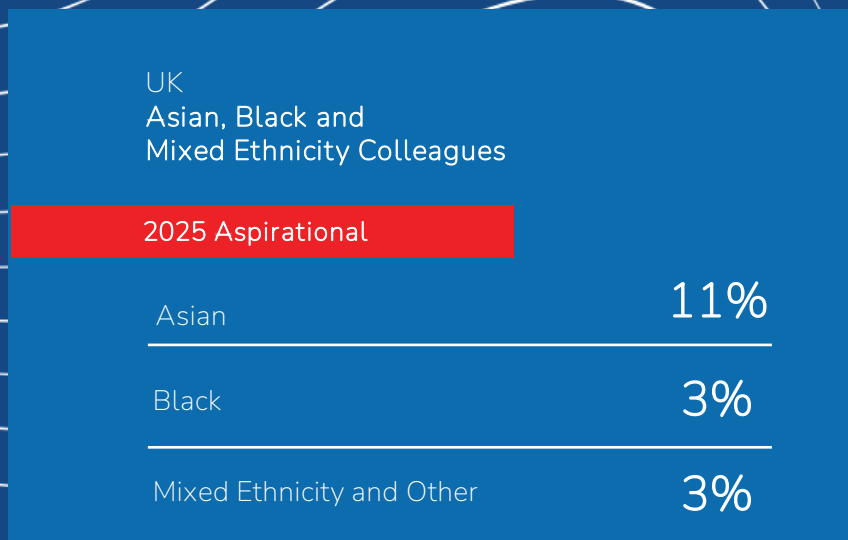
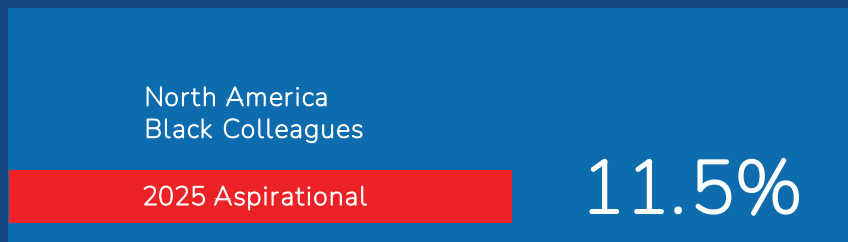
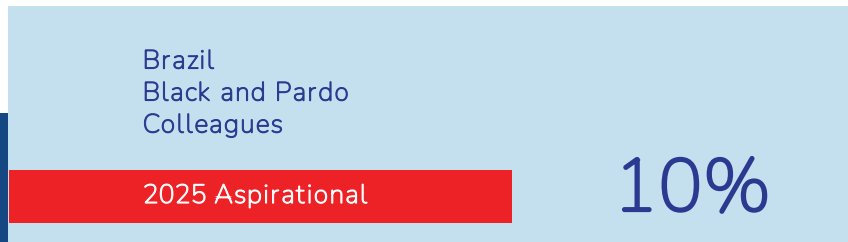
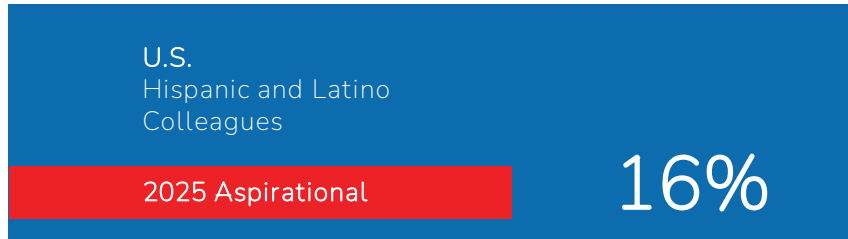
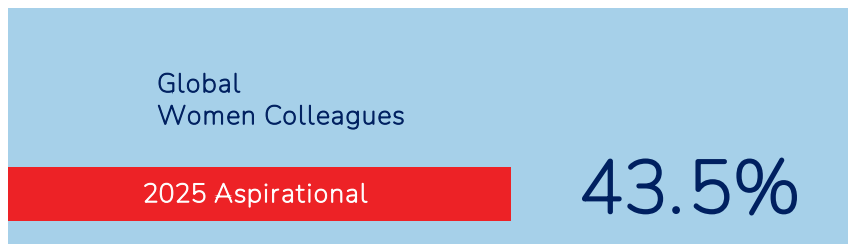
Under represented  
Communities

25%

### North America

Under represented  
Communities

30%







*“I wish I had a current work role model, especially from the LGBTQ+ community. I also wish I had the confidence to be publicly out. Who knows, maybe if there was someone like that for me to look up to, it would all be a bit easier.”*

LGBTQ+ Survey Respondent

# 1. The traditional picture of a role model doesn't tell the whole story and misses a crucial element of identity affirmation, which is essential for LGBTQ+ talent

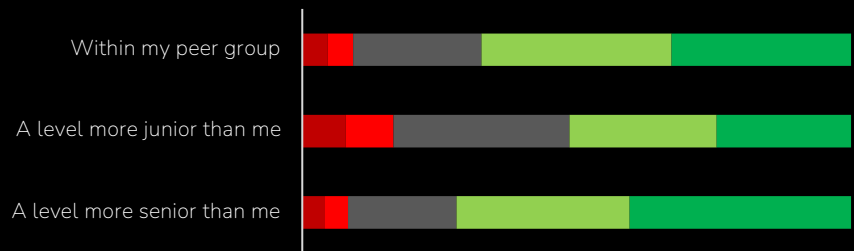
The traditional picture of a role model - as a source of inspiration and an example of desirable behaviours - **doesn't tell the whole story.**

For LGBTQ+ talent, this picture misses a crucial element of identity affirmation, which reduces instances of self-stereotyping and empowers LGBTQ+ talent to feel comfortable to come out and be visibly, authentically themselves at work.

## Motivation

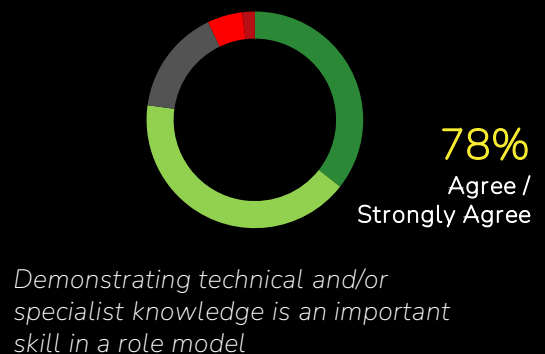
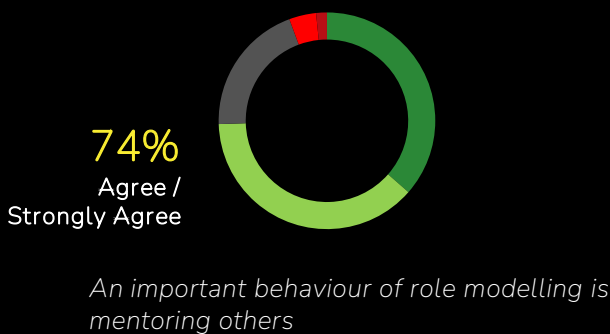
### At work, it is important to have role models...

Visible role models are reminders of success and help to motivate and inspire confidence in talent at all levels (not just below).



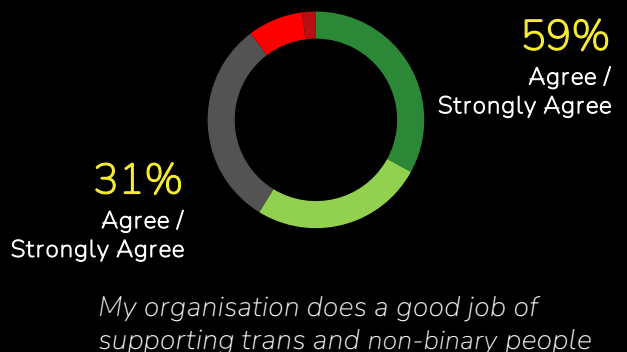
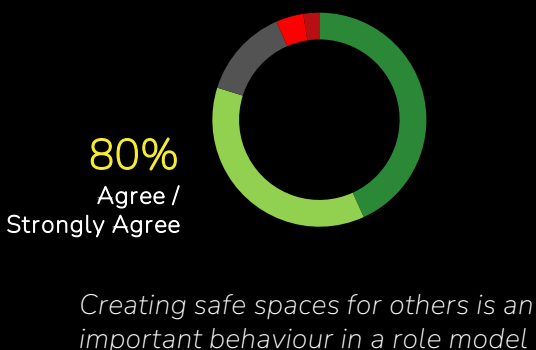
## Imitation

Visible role models offer examples of desirable and ideal behaviour patterns, helping those around them navigate diverse challenges at work.



\*LGBTQ+ PoC (N=269)

## Affirmation



## 2. LGBTQ+ talent is actively looking for visible role models and finding them has a direct impact on how they feel and behave.

LGBTQ+ talent is **actively looking for visible role** models and finding them has a direct impact on how they feel and behave.

### Talent

53% of LGBTQ+ talent would actively not apply for a role if they could not see LGBTQ+ role models at an organisation.

Seeing visible role models at an organisation will make that organisation more attractive in the eyes of prospective LGBTQ+ talent.

### On Confidence

Visible role models help improve confidence, particularly for members of the LGBTQ+ community.



70%

Agree / Strongly Agree

*Having visible LGBTQ+ role models at work helps me to improve my confidence*



59%

Agree / Strongly Agree

### On Customers & Clients

Seeing visible role models will also impact how LGBTQ+ customers and clients perceive the attractiveness of engaging/transacting with an organisation.

*I am more likely to shop with/purchase from an organisation that has visible LGBTQ+ role models*

## 3. Organisations can do more to leverage the power of role models to help drive an organisational-wide culture of inclusion.

Organisations can do more to leverage the power of visible role models to help drive an organisational-wide culture of inclusion.

### Data

LGBTQ+ talent is more likely to disclose DE&I self-ID demographic data - leveraging these role models to drive organisation-wide programmes is critical to maintaining momentum.

### Awareness

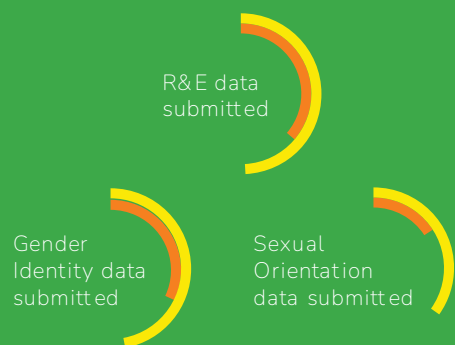
There is an engagement and knowledge gap around LGBTQ+ issues at work and role models are vital in driving education.



44%

Neither Agree nor Disagree

*Senior leaders within my organisation visibly engage on LGBTQ+ DE&I*



■ Non-LGBTQ+ ■ LGBTQ+

# Shining the Light of Pride

The **Top 100 Gamechangers 2022**, sponsored by Citi, proudly recognised 100 inspiring people who are helping to change the game for LGBT+ diversity, equity and inclusion (DE&I) across the global financial services industry.

This inspiring programme showcased those who have gone above and beyond to do more: more for the community, more for their organisations, and more for their colleagues.

To achieve a place in the Top 100 Gamechangers 2022, each person had to demonstrate consistent involvement in diversity, equity and inclusion work, evidence their notable contributions and achievements, and demonstrate how they have inspired others.

[See the Top 100 Gamechangers 2022](https://www.lgbtgreat.com)

Visit: [LGBTGreat.com](https://www.lgbtgreat.com)





Intersectionality is defined as  
*“the critical insight that race, class, gender, sexuality, ethnicity, nation, ability, and age operate not as unitary mutually exclusive entities, but as reciprocally constructing phenomena that in turn shape complex social inequalities.”*

*Kimberlé Williams Crenshaw*

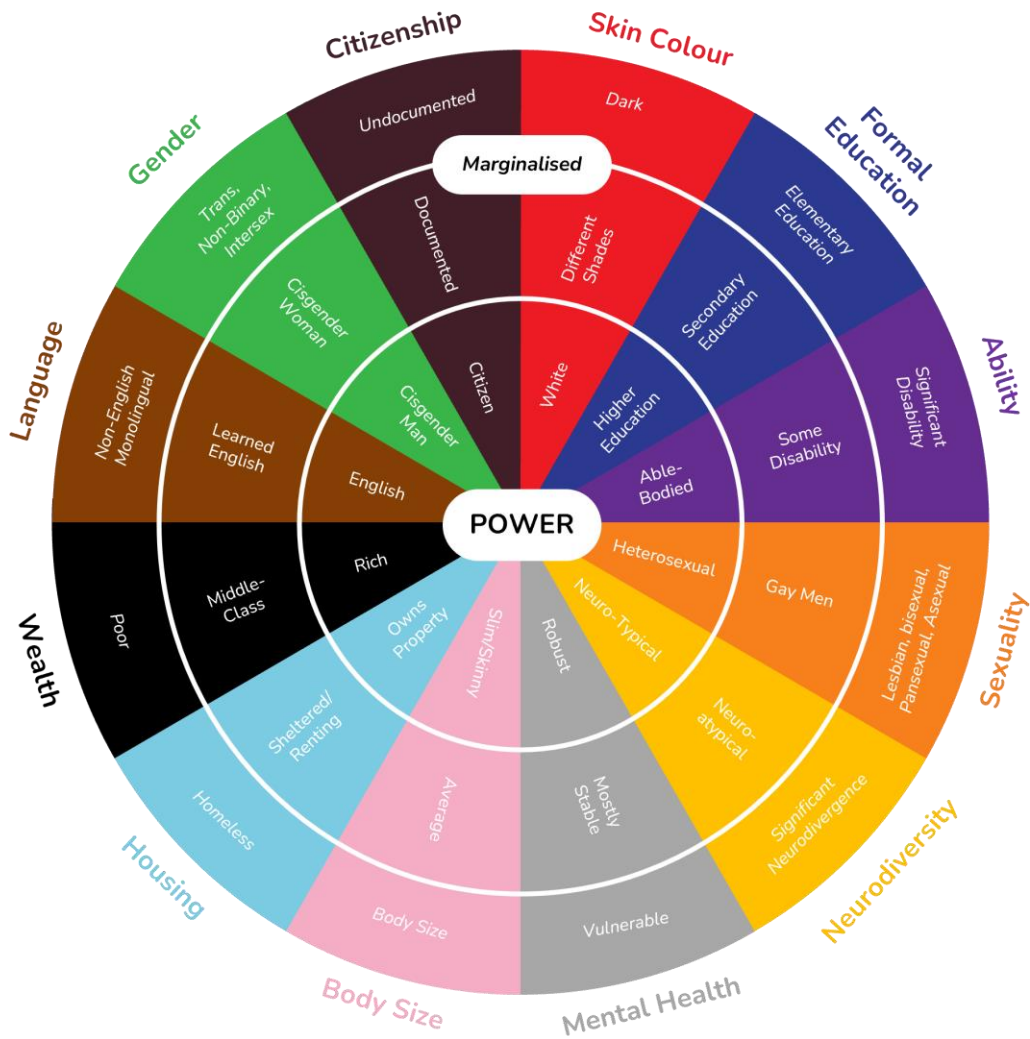
# A Note on Intersectionality

This report looks to capture different perspectives around the role models that exist for the LGBTQ+ community, both at work and beyond. Where possible, we have tried to ensure we apply an intersectional lens to this discussion.

Intersectionality connotes the ways different parts of inequality, disadvantage, and identity overlap. For example, members of the trans and non-binary community face a different kind of structural inequality,

discrimination, and privilege (or lack thereof) compared with cisgender people. How one part of someone's identity then interacts or intersects with another part, such as race and ethnicity, disability, socio-economic background, age etc., is explored by the concept of intersectionality.

The more intersections, the more potential instances of marginalisation and the further from a position of position that person may find themselves.





*“Intersectionality is one area where we need to do more work as an industry to understand. Granted, it is complex, but senior executives need to be able to talk about this as role models of diversity.”*

LGBTQ+ Survey Respondent





# 1. What is a Role Model?

*“The idea of possibility, the idea that I get to live my dreams out in public, hopefully, will show other folks that it is possible.”*

Laverne Cox

*Role models are an important part of the working world*

## 1.1 Introduction

Role models are a powerful and, at times, overlooked part of the working world. Yet is the picture of what makes a role model for the LGBTQ+ community complete? LGBT Great set out to explore this question.

Through a multi-market quantitative study<sup>1</sup> (n=1,606), we investigated what qualities, behaviours and skills are perceived to contribute to the makeup of a role model and captured “real-world” testimonials from LGBTQ+ talent and allies to understand the impact that role models have had in the workplace and beyond.

*Role models offer an additional layer of identity affirmation for LGBTQ+ talent*

As expected, we found that role models serve not just as examples of ideal behaviours and the potential for success but also as key motivational and inspirational figures in the minds of those who observe them. However, for talent in underrepresented communities, visible role models stand to have an even greater impact as they also serve as an affirmation of identity and belonging. Whilst the first two elements – technical/behavioural and motivational – were well documented, the latter part around affirmation was not. Our data suggests that more than 2 in 3 (70%) LGBTQ+ talent agreed that having visible LGBTQ+ role models helped them feel more confident at work, while a staggering 80% agreed that creating safe spaces for others at work was an essential behaviour in a role model.

### Study overview

Throughout this report, we reframe what it means to be a role model for LGBTQ+ talent at work and suggest (1) a revised definition of a role model (2) a blueprint for what it means to be a role model in practice and (3) an accessible set of recommendations for organisations looking to better empower LGBTQ+ role models and allies.

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<sup>1</sup> Conducted between November and December 2022 across the UK, the USA, Hong Kong, and Singapore.

**NB:** all percentages in the main body of this report have been rounded to the nearest whole integer. Tabulated datasets show percentages to the nearest single decimal place.



## LGBTQ+ talent is seeking more visible role models:

*“I wish I had a current work role model, especially from the LGBTQ+ community. I also wish I had the confidence to be publicly ‘out’ who knows, maybe if there was someone like that for me to look up to, it would all be a bit easier.”*

### 1.2 In search of a universal definition...

#### Our starting point

Our starting point in this exploration was to search for a centralised and universal definition of a “role model” if it was even to be found. However, extant critical literature – particularly across business, coaching and behavioural psychology – exhibited a notable lack of consensus regarding such a definition. Indeed, the definition of role models has consistently been the subject of debate over the last 50 years.

#### Navigating a myriad of terms

Anecdotally, in our own conversations, we encountered the very same problem faced by academics, namely a significant degree of heterogeneity in the reference terms used around “role models”. Throughout our open text survey answers, in-depth qualitative discussions, and focus groups, we heard references not just to *role models*, but also to “mentors,” “heroes,” “examples”, “trailblazers”, “teachers”, “parents”, “advisors”, “coaches” and “sponsors”. A definition, therefore, was not as easy as we first anticipated.

#### In the first instance, talent looks up to role models as competent and technical examples.

In its earliest conceptions, a “role model” was someone who exhibited desirable traits and/or behaviours within a specific field or discipline – like a surgeon or lawyer. This conception of role modelling was first introduced in the late 1950s and then expanded in scope throughout the 1960s and 1970s. Take, for example, this definition from 1968:

*“[A role model] demonstrates for the individual how something is done in the technical sense [and] is concerned with the “how” question. The essential quality of a role model is that [they] possess skills and display techniques which the actor lacks (or think [they] lack), and from whom, by observation and comparison with [their] own performance, the actor can learn.”<sup>2</sup>*



Beyond competence – values, character and a moral compass all play a key role

We found that more than 1 in 3 LGBTQ+ talent (37%) we surveyed ranked “Technical Knowledge / Understanding” as one of the top 3 skills required in a role model. Therefore, being seen as an ‘expert’ is still just as important and relevant today.

By the early 2000s, a second dynamic of role models emerged in academic discourse, namely the conception of “someone to look up to and base your character, values and aspirations on.” In other words, a role model's behavioural and technical qualities expanded to include ‘softer’, more human elements aligned to personal values, identity, and character.

**Respect:** *A role model is someone who “...walks the talk, and models behaviours that [they] want to see from others. Someone setting a good example for others to learn from and follow.”*

**Trust:** *A role model is someone who “...you can look up to and trust. Someone who sets good, positive examples for what they believe, in even (and especially) if they are part of a minority.”*

**Ambition:** *A role model is someone who “...encouraged me to pattern my working style according to their example, helping me to redefine my expectations around the likelihood of success for me in the workplace.”*

**Knowledge:** *A role model is someone “...you can learn from. I learned my business ethics from a wonderful manager. She had all the qualities in a person I wanted. Because of her I am inspired to be an even harder worker and owe many accomplishments in my work life and private life to her example.”*

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<sup>3</sup> Source: Gauntlett, D. *Media, Gender, Identity* (Routledge: London, 2002).

This is not the  
full picture

This duality of a role model being someone technically competent and of good moral character may, at first glance, seem comprehensive. However, what emerged strongly in our study, particularly from LGBTQ+ talent, was an additional layer around how role models have helped LGBTQ+ talent to feel a sense of belonging and affirmation in their LGBTQ+ identities.

We see this as concrete evidence that a role model's identity, openness, and authenticity are as valuable as their technical skills and moral compass. We feel that acknowledging the importance of affirmation adds a layer of intersectional nuance to the existing conceptualisation of role models.

**Courage:** *"My role models are courageous [people] who choose to live an authentic life out of the closet. I admire gay celebrities, online gay personalities, and the closeted LGBTQ+ folks who can't come out yet."*

**Authenticity:** *"My role models have helped me develop my own authentic self, have shown me how to bring the whole self to a situation, and shared how not doing that creates challenges and impacts. Allowed me the safe space to find my own natural balance and helped me understand the right to privacy versus the need for secrecy and what the difference is and how one or the other can impact you."*

**Realisation:** *"The role models in my life have helped me realize I can be my authentic self at work and still be successful. Role models have also provided allyship to me and our LGBTQ+ community."*

**Confidence:** *"Role models helped me realise very early on in my career, that while being out, the usage of the terms "true-self", "authentic-self", was not only ok, but better and, in fact, the only way to go. That honesty created a level of trust I don't think could have been achieved if I would have attempted to keep certain parts of my life private."*

**Advocacy:** *"Having a role model at work has empowered me to not only to become a better advocate for myself and others but also allow me to live more authentically and unapologetically in all parts of my life."*



### The LGBT Great Definition

*“A role model is someone who plays a motivational role in how another person views success and possibility, is an example of general and specific behaviours, and/or someone who affirms another’s intersectional identity by being themselves authentically and unequivocally.”*



On average, each person had a role model in 2.6 areas of their lives

Amongst family was the most common place to find role models

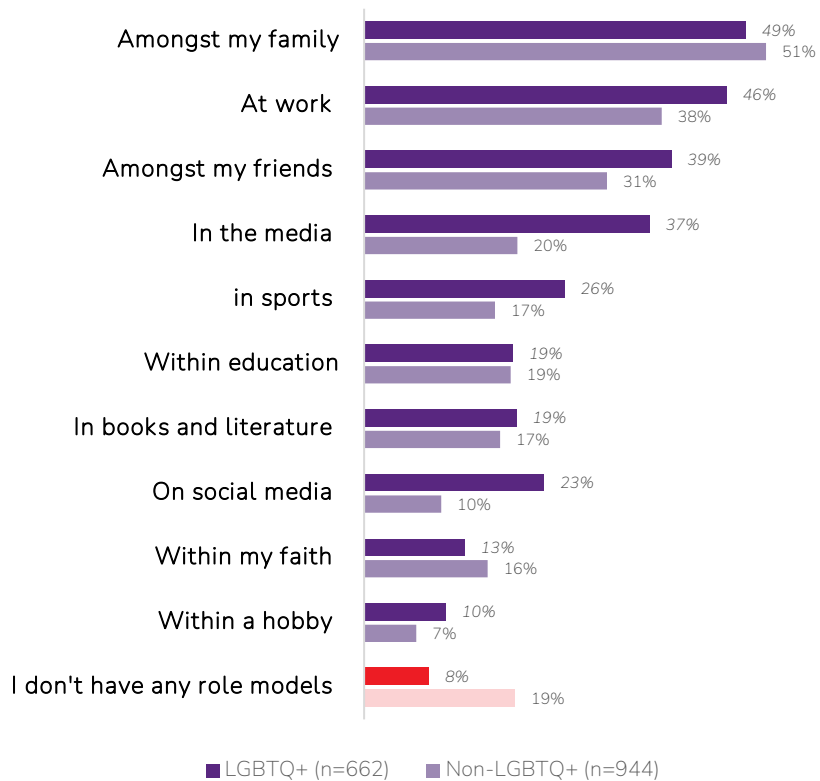
**People experience role models everywhere.** Whether parents, siblings, friends, colleagues, teachers, celebrities, religious leaders, social media influencers, fictional characters, or business leaders.

We found that, on average, LGBTQ+ talent has role models in 2.6 areas of their lives and were, perhaps unexpectedly, more likely to have role models than non-LGBTQ+ talent – 1 in 5 (20%) of non-LGBTQ+ respondents reported not having had a role model compared with less than 1 in 10 (9%) of LGBTQ+ respondents. We see this as evidence of the importance of role models on LGBTQ+ talent across multiple domains and aspects of their lives.

**But where are role models found?** First and foremost, role models were found among family, and close friends, with just over half (50%) of all respondents considering themselves to have had a role model in their family. LGBTQ+ respondents were slightly less likely to have role models in their family at 48.8% compared with 52% of non-LGBTQ+ respondents.

Fig. 1

*I have had role models in the following parts of my life...*



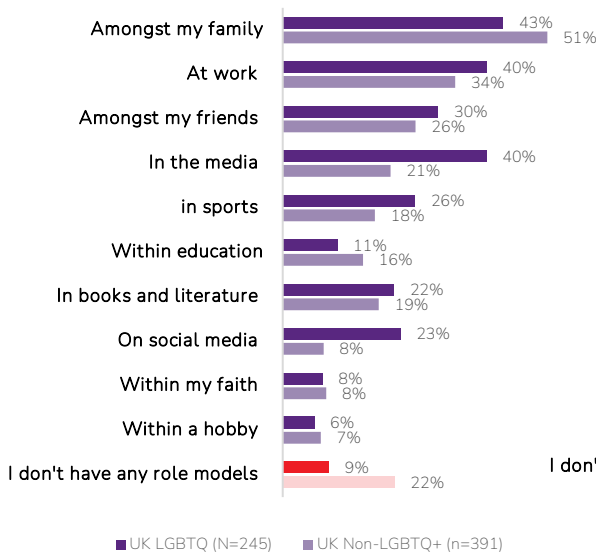
Source: LGBT Great (2022)

We asked respondents to select all domains in which they considered themselves to have/have had a role model: At work/ in my professional network; At home / Amongst my family; Amongst my friends / social network; In the Media (e.g., TV, film, music, etc.); Books and literature; In sports; Within a hobby/club On social media (e.g. Influencers, streamers etc.); Within my religious/faith community; Within education (high-school, university etc.).

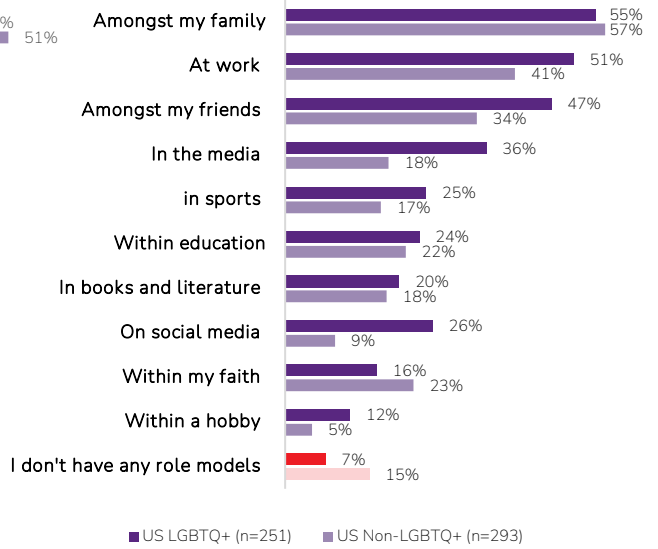
*I have had role models in the following parts of my life...*



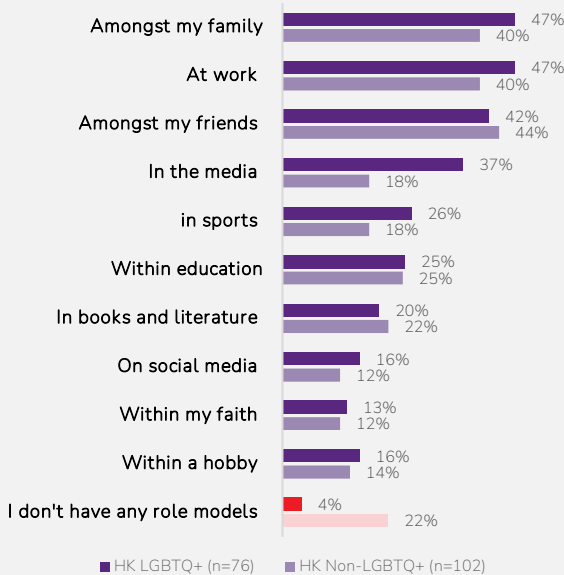
United Kingdom Fig. 2



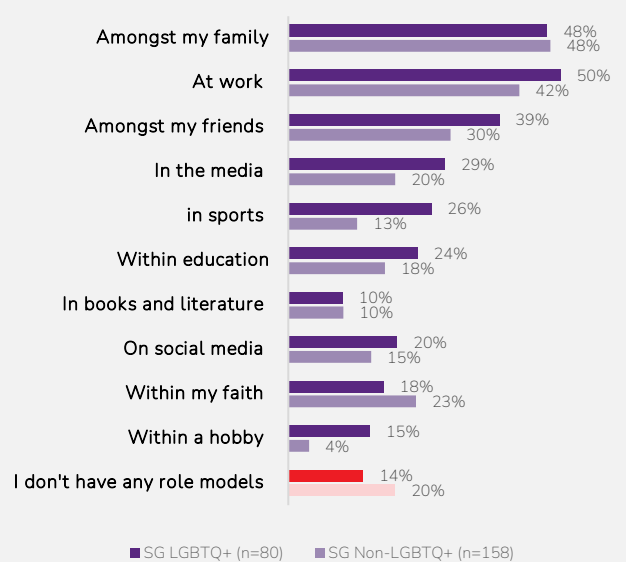
United States Fig. 3



Hong Kong Fig. 4



Singapore Fig. 5



Source: LGBT Great (2022)

## Regional variation

We did notice some regional differences here. Over half of LGBTQ+ talent in Singapore (50%) and the US (51%) reported role models at work compared with just 1 in 3 (34%) of non-LGBTQ+ and LGBTQ+ (39%) respondents in the UK. Amongst LGBTQ+ talent, those respondents from Singapore were the most likely to report not having had a role model in any domain (14%).

Our conclusion here is that role models are an important aspect of people's lives across all domains and that most people have/have had at least 1 role model in their lives. However, it would appear that LGBTQ+ talent more commonly looks to the media and workplace to find role models when compared with non-LGBTQ+ talent.







LGBTQ+ talent and social media

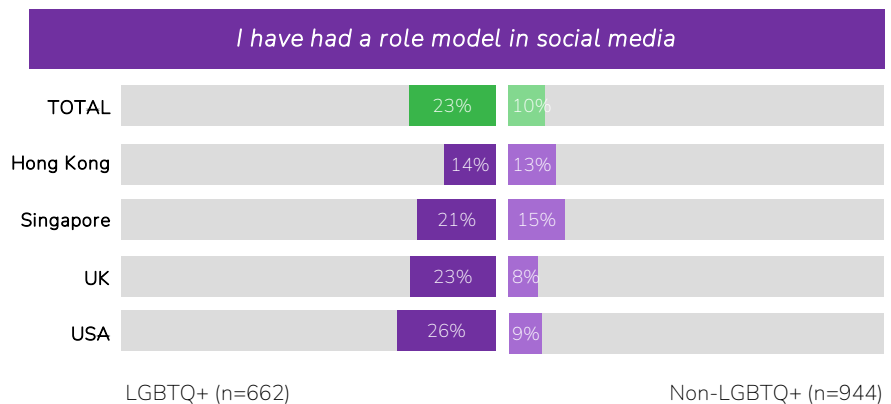
Social media has an important part to play, particularly for LGBTQ+ talent. When no role models are visible, LGBTQ+ individuals turn to social media to find them to a greater extent than non-LGBTQ+ talent. Over 1 in 5 (23%) of LGBTQ+ talent reported having role models in social media compared to less than 1 in 10 non-LGBTQ+ respondents (10%).

Generational biases

Initially, we expected there may have been a certain generational bias to this figure as 42% of our LGBTQ+ respondent pool was aged 18-34. To test this, we used a logit multiple regression analysis to control for age to offset any potential generational bias that may have existed. Even when controlling for age, we found a statistically significant relationship between LGBTQ+ talent and role models in social media. Consequently, we can say with confidence that LGBTQ+ talent does indeed find more role models on social media at all ages.

**GenZ and social media:** “As someone who falls within the GenZ demographic, I have had role models in the past but mostly in the media – indeed, significantly more role models in media than at work. I think that is true for lots of my generation as well.”

Fig. 6



Source: LGBT Great (2022)



LGBTQ+ talent was also more likely (37%) than non-LGBTQ+ talent (27%) to find role models in Media (TV, film, music etc.). This is perhaps correlated with the increasing number of LGBTQ+ inclusive stories available, together with the increased ubiquity and accessibility of these stories online in various forms.

According to a GLAAD report, for example, 12% of TV characters are LGBTQ+, up 3% in 2021 compared to 2020; it is anticipated that this figure will be even higher in both 2022 and 2023.

### LGBTQ+ representation in television and media

*“The rising number of LGBTQIA+ storylines on TV and in films is a real joy to see. Seeing more transgender and non-binary representation is amazing. This is simply not something that would have made it into the mainstream 20 years ago.”*

### Role models in other environments

1 in 5 respondents stated that they either have or have had visible role models within an educational environment. We noted no significant difference in responses across LGBTQ+ and non-LGBTQ+ talent, suggesting that the number of role models in education remains stable.

Compared with other areas, it is arguable that role models in education are potentially falling short. LGBTQ+ talent in Hong Kong (26%) and Singapore (25%) were the most likely to have visible role models in an educational environment compared with only 1 in 10 (11%) LGBTQ+ respondents based in the UK.

This would be an interesting area for further exploration, particularly when investigating the nuanced differences between ‘at-work’ educators (e.g. senior managers, technical leads, business coaches, mentors, internal Learning and Development teams) and educational professionals (e.g. high-school teachers, tutors, university lecturers, professors etc.).

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Source: GLAAD, Where Are We on TV (2021-2022). Available [here](#)



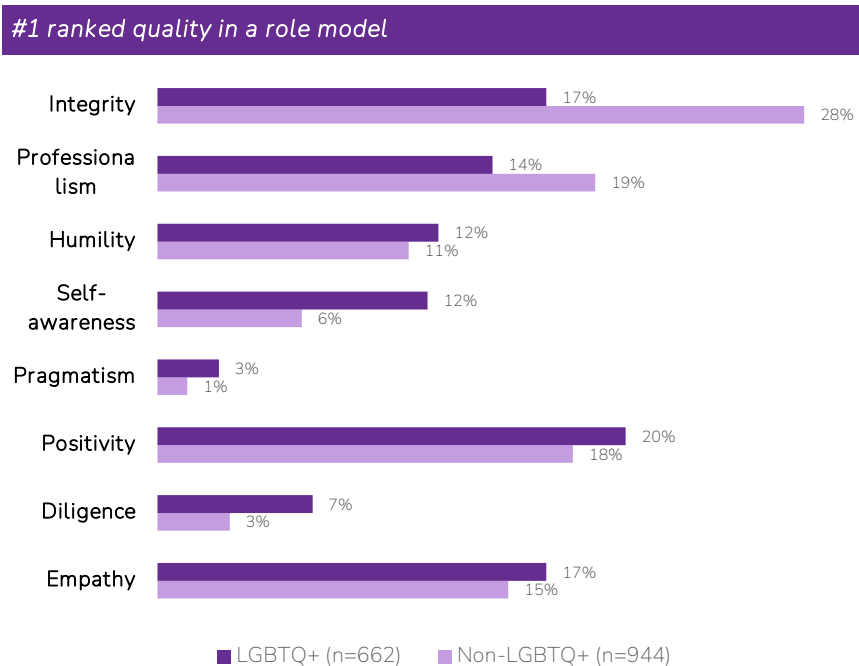
### 1.3 Qualities, skills, and behaviours

Throughout this study, we asked respondents to comment on and rank the skills, qualities and behaviours they expect to find in a role model. Our findings reflect that there is no one-size-fits-all role model in the eyes of LGBTQ+ talent, but that certain skills, qualities and behaviours are more important than others.

#### Qualities in a role model

Integrity emerged as the number one quality of a role model overall, while LGBTQ+ talent prioritised positivity.

Fig. 7



Source: LGBT Great (2022)

#### Skills in a role model

Leadership and people skills emerge as the top skills demonstrated by a role model at work. Leadership, people management, and relationship-building skills universally emerged as the top #3 ranked skills by LGBTQ+ and non-LGBTQ+ talent alike. Leadership emerged consistently as the #1 skill, with 31% of non-LGBTQ+ talent and 23% of LGBTQ+ respondents ranking this as first. The ranking of the #2 and #3 skills differed by a few percentage points: LGBTQ+ talent prioritising relationship building and non-LGBTQ+ talent prioritising people management.

Leadership and people skills emerge as the top skills demonstrated by a role model at work.

Rank 1 Rank 2 Rank 3

Fig. 8

*Top ranked behaviours in a role model (n=1,606, #)*



Fig. 9

*Top ranked skills in a role model (n=1,606, #)*

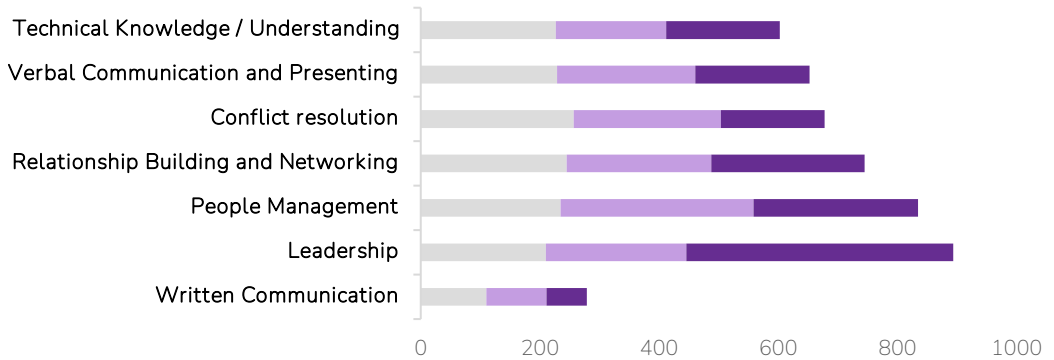
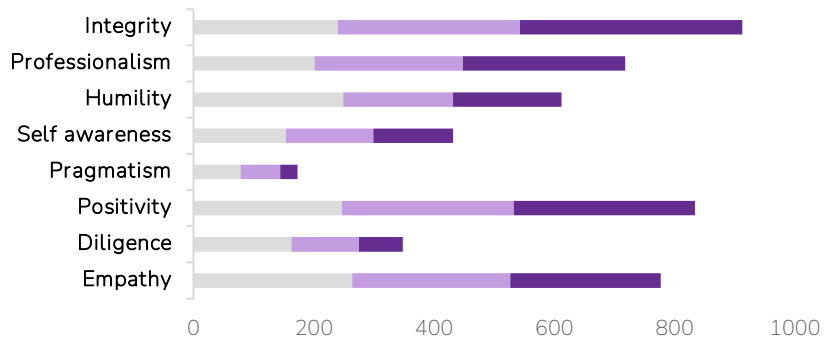


Fig. 10

*Top ranked qualities in a role model (n=1,606, #)*



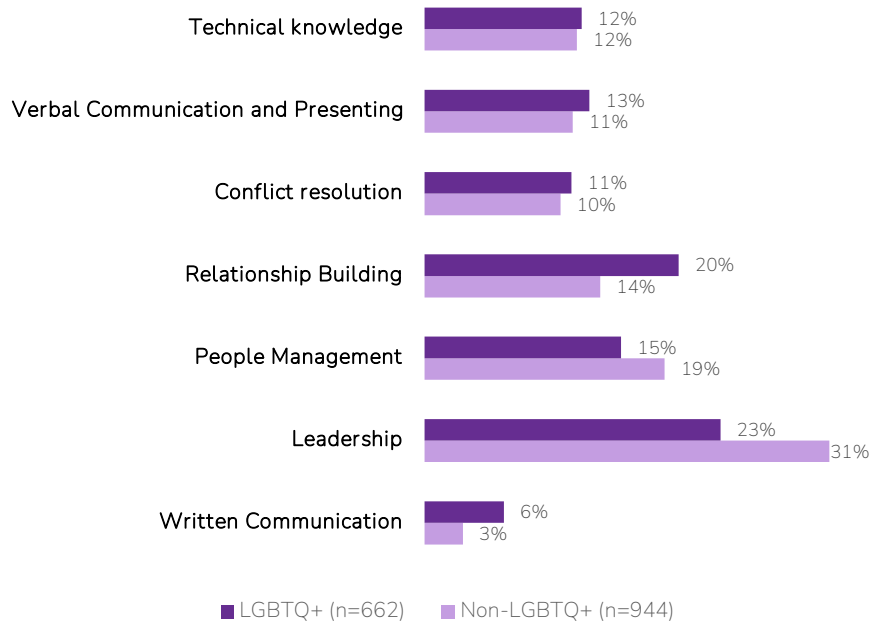


**Leadership:** “Many of the skills needed in a good “role model” are found in a good leader.”

**Storytelling:** “My role models have helped me understand that my story is just as important as someone else’s. The challenge I face at work is feeling confident enough in myself to tell my real story and not just a sanitised corporate version.”

Fig. 11

#1 ranked skills in a role model



Source: LGBT Great (2022)

**Agility:** “There are two layers to the “skills” that make a good role model. The first are the visible skills – technical, management, public speaking etc – and the second are the behind-the-scenes skills like conflict resolution, understanding another’s point of view. Some of these things can be taught...some can only be refined...and some you either have or you don’t.”

Verbal communication and presenting were also widely viewed as more important than written communication. Presenting and story-telling – whether in person or virtually – is an important quality of role modelling.



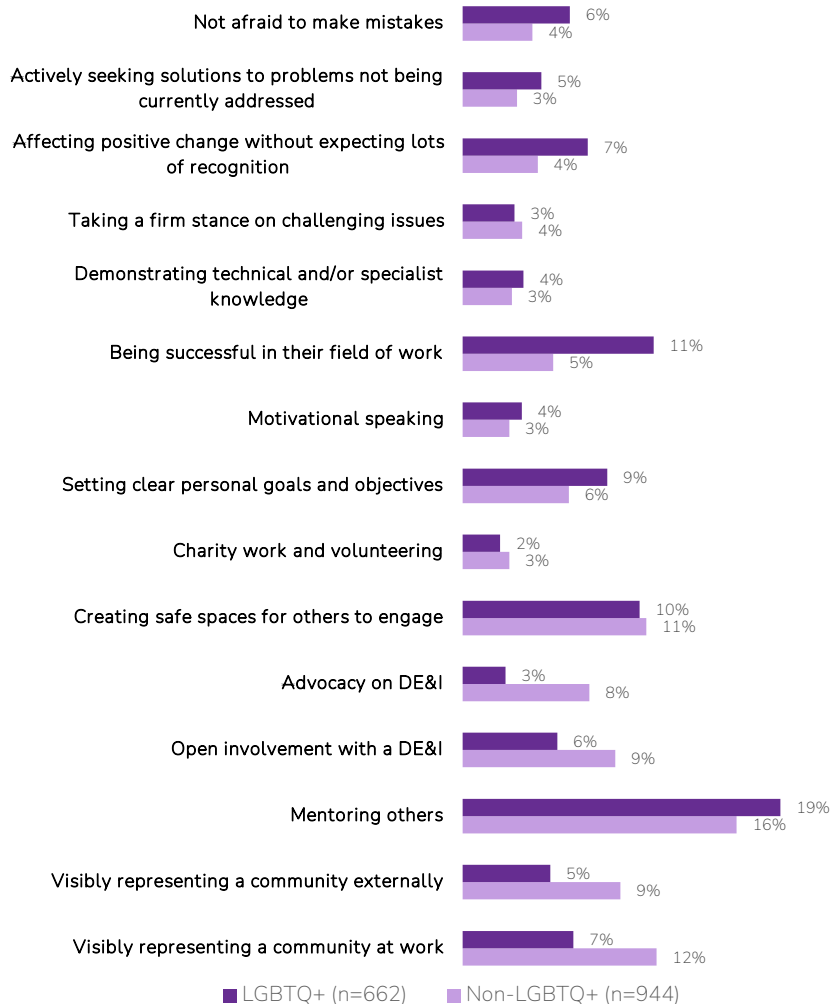
### Behaviours in a role model

We asked respondents to comment on the perceived importance of fifteen different behaviours exhibited by role models within an organisation. We found that mentoring, visible advocacy on DE&I, and creating safe spaces and platforms for others were the top #3 behaviours exhibited by effective role models.

**Representation:** [A role model is...] “Someone who shows their community in a good light, and shows a good example of what people from that community should behave like”

Fig. 12

#### #1 ranked behaviours in a role model



Mentoring, advocacy and creating safe spaces





## 2. What impact do visible role models have on LGBTQ+ talent?

*“Whether you come from a council estate or a country estate, your success will be determined by your own confidence and fortitude.”*

**Michelle Obama**

The impact role models have on those that look up to them is as diverse as the role model themselves. This impact can be motivational, inspirational, affirmatory or any combination of all three and extend across individuals, organisations, and communities. We explored the impact of role models through a range of questions and testimonials.

### 2.1 Role models motivate

The first thing to acknowledge here is that there are several crucial mechanisms at play when it comes to motivation.

As well documented in extant critical literature, role models support talent to “mak[e] a path from one’s present self to future possible self-seem more attainable.”<sup>3</sup>

One of our key findings was that 70% of LGBTQ+ talent agreed or strongly agreed that having LGBTQ+ role models at the workplace improved their confidence. We also found that only 40% of LGBTQ+ talent agreed that they felt confident in their LGBTQ+ identity at work, while 18% of LGBTQ+ talent neither agreed nor disagreed. This highlights that there is a shortfall in this group of talent feeling confident at work and that organisations could engender this confidence.

Role models help improve confidence

**Advocacy:** *“Role models have helped boost my confidence to challenge inappropriate behaviours at work.”*

**Activation:** *“I would not have had the confidence to go from not being involved in a DE&I network to co-chairing one when a need arose without a key role model and mentor in my life.”*

**Conviction:** *“When you doubt yourself, having a role model really helps with your confidence.”*

<sup>3</sup> Source: Dasgupta (2011)

NB: N/A here may also reflect that we had a wide range of respondents from the general population, including those who reported being unemployed, retired or in full-time education.

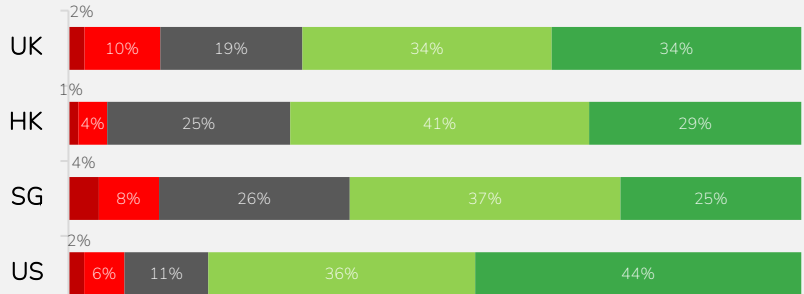
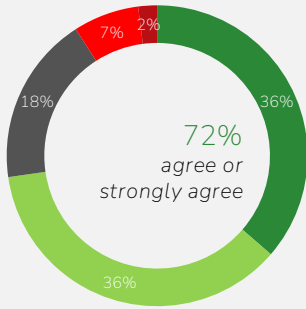


Total LGBTQ+ (n=662)

Strongly Disagree Disagree Neither Agree nor Disagree Agree Strongly Agree

Fig. 13

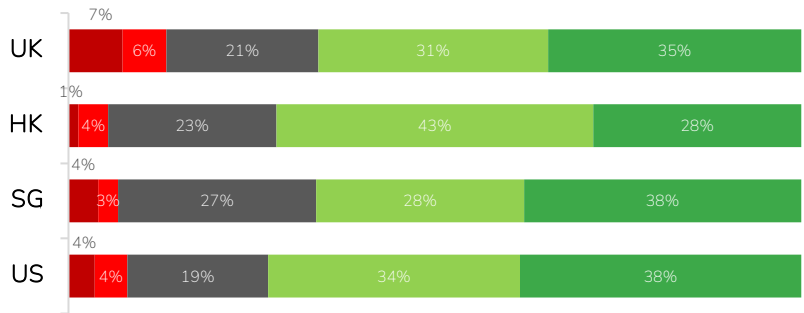
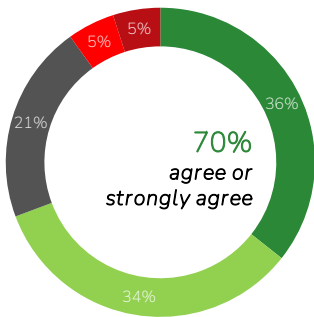
*"I feel confident in my LGBTQ+ identity at work"*



Source: LGBT Great (2022)

Fig. 14

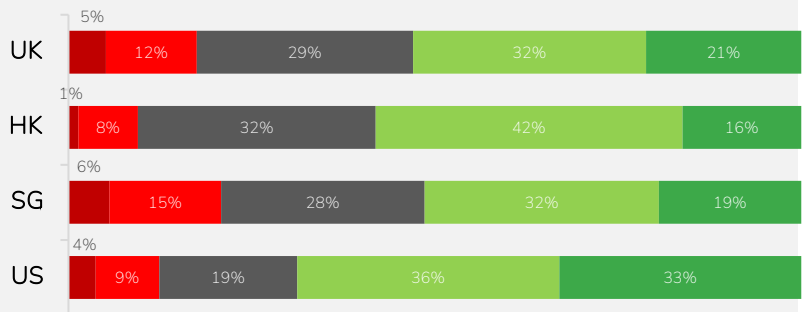
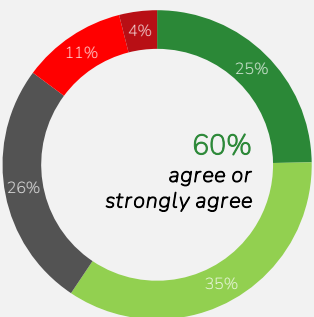
*"Having visible role models at work improves my confidence"*



Source: LGBT Great (2022)

Fig. 15

*"LGBTQ+ role models within my workplace have a platform to speak out"*



Source: LGBT Great (2022)

**25%**  
of trans and non-binary respondents were not confident in telling their story.

Trans and Non-Binary Talent (n=99)



Fig. 16

**71%**  
of trans and non-binary respondents agreed that having visible role models in the workplace did improve their confidence

Trans and Non-Binary Talent (n=99)



Fig. 17

Source: LGBT Great (2022)

Moreover, studies have shown that underrepresented talent is more likely to benefit from having visible role models at work. However, this is a continuous challenge as by their very nature, visible role models from underrepresented groups are scarce. Within an LGBTQ+ context, we found that improving confidence and affirming belonging at work were especially important for trans and non-binary talent, who represent some of the most underrepresented parts of the community.

The impact on trans and non-binary talent

We found that 1 in 4 of trans and non-binary talent felt they were not confident in telling their story at work. 71% of trans and non-binary respondents agreed that having visible role models in the workplace did improve their confidence. Only 13% of trans and non-binary respondents reported they would not feel comfortable being a visible role model because they perceived their organisation to not be very LGBTQ+ inclusive. However, only 40% of total respondents agree/strongly agree that their organisation is 'doing a good job' of supporting trans and non-binary people. With only a minority of 14% saying they strongly agree, it is clear there is an opportunity for organisations to do more to build the right platforms for trans and non-binary talent to feel fully empowered.

*My role models have, time and time again, inspired me to transcend my limits and evolve. They give me the confidence to rejoice in my unique-self and motivate me to achieve more every single day.*

**Shreyas Dutta,**  
Insights and Content Analyst, LGBT Great



Role models remind talent of the possibility of success

**Self-efficacy is an important concept in the world of work.** Believing in our own capacity for success is paramount when conceptualising the idea of professional drive and motivation. Seeing someone, who is considered to be part of your community or ‘ingroup’, being successful has a direct correlation with reducing negative self-stereotyping.

**We found that 77% of respondents described ‘demonstrating technical and/or specialist knowledge’ as somewhat or very important in a role model at work.** Meanwhile, 76% said that ‘being successful in their field’ was somewhat or very important. Almost half (48%) considered success as the #1 quality that they looked for. We also found that the perception of effective role models was that they were not afraid to make mistakes with 81% of all respondents describing this as somewhat or very important.

**Enablement:** *“A role model helps you to become a better person, [makes you] understand how to act, speak, and behave in particular environments. My [role models] have enabled me to vicariously experience their own successes.”*

**Activation:** *“I will say I do not have only one role model in my life. I take pieces of the different people I have in my life, their approaches, their successes and use that to help me and build who I am now. I had a strong group of women guiding me, who allowed me to believe that anything is possible growing up. They showed me that anything and everything is possible if you put your mind to it.”*

**Self-Awareness:** *“A role model should be someone who is not perfect. They might make mistakes. The important thing, though, is that a role model will eventually overcome that mistake – that’s what makes them a role model.”*



Role models impact decision-making for LGBTQ+ employees and customers alike

The presence of visible role models can directly motivate decision-making for LGBTQ+ talent, which should be a clear incentive to focus on empowerment and visibility programmes.

We found that nearly half of all respondents (48%) neither agreed nor disagreed that their organisation was "effective at attracting LGBTQ+ talent" with only 12% of people strongly agreeing. Targeted action plans, clearly communication and explicit goals around attraction plans for LGBTQ+ talent is critical.

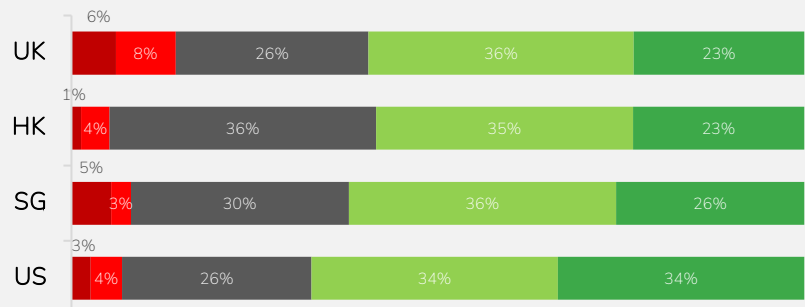
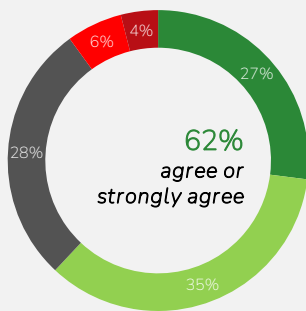
Within the context of role changes, 53% of LGBTQ+ respondents said they agreed or strongly agreed that they would not apply for a new job/opportunity if they could not see visible and diverse role models at the target organisation. We also found that 70% of trans and non-binary respondents agree/strongly agree that they were more likely to accept a job if there were people like them visible in the target company.

Role models play an important commercial function as well in demonstrating that an organisation is "walking the walk" for LGBTQ+ representation. For example, we found that 62% of LGBTQ+ respondents reported they would be more likely to shop or purchase from an organisation that had visible LGBTQ+ role models.

Total LGBTQ+ (n=662)

Fig. 18

*"I am more likely to purchase from an organisation that has visible LGBTQ+ role models"*



Source: LGBT Great (2022)

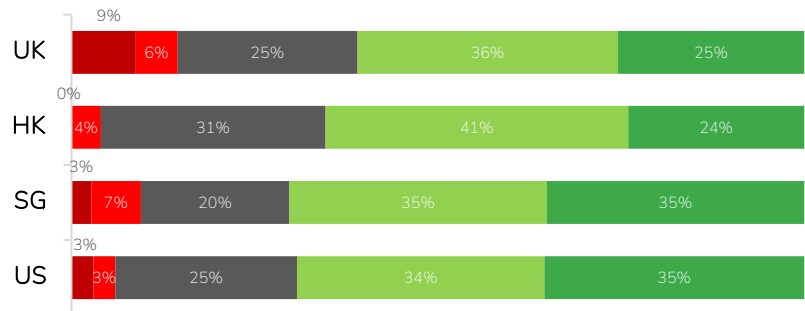
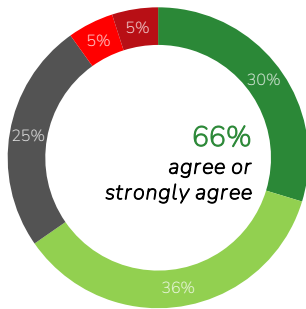
■ Strongly Disagree ■ Disagree ■ Neither Agree nor Disagree ■ Agree ■ Strongly Agree

Total LGBTQ+ (n=662)

Strongly Disagree Disagree Neither Agree nor Disagree Agree Strongly Agree

Fig. 19

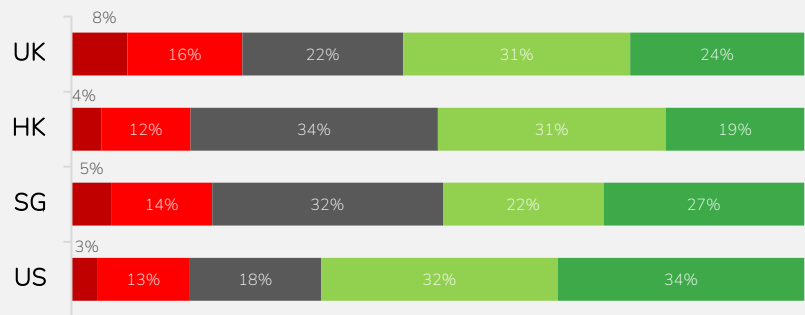
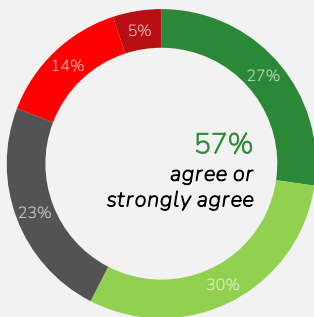
*"I am more likely to accept a job if there are visible people like me at an organisation"*



Source: LGBT Great (2022)

Fig. 20

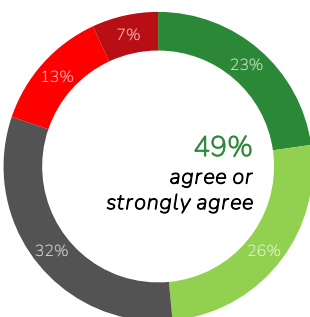
*"I saw visible LGBTQ+ people at my organisation during the hiring/recruitment process"*



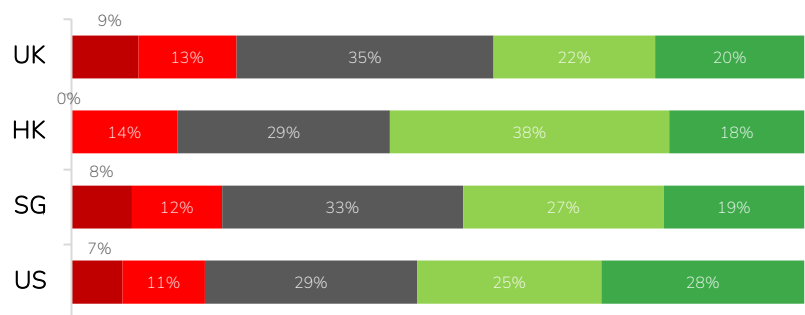
Source: LGBT Great (2022)

Fig. 21

*"I would not apply for a new job if I could not see visible and diverse role models"*



32%  
Neither agree  
nor disagree



Source: LGBT Great (2022)



## 2.2 Role models set an example to follow

Role models are positive examples of preferred behaviours. They help us to identify models of what to do, how to respond, speak, act, and even to feel. Role models can also set the example of what *not* to do.

Being an effective and high-impact role model is not only a privilege of senior employees. We found that LGBTQ+ talent considers it important to have role models that are also more junior (56%) and even more so within a peer group (70%). For non-LGBTQ+ talents, these figures were slightly lower with only 44% reporting that they considered it important to have junior role models and 62% peer-level role models. We tested this in qualitative discussions with 2022 Top 100 Gamechangers and within a series of focus groups, and found that LGBTQ+ talent is more likely to look to junior role models because there is still a severe underrepresentation of ‘out’ and visible LGBTQ+ senior talent.

Role models can be anyone at any age, stage, or position in their career

**Everywhere:** *“Senior role models give me a sense of security; junior role models motivate me to work harder, and role models within my peer group are a team that help me to achieve any goal.”*

**Representation:** *“I wish others would feel more comfortable being senior role models. I get the sense that the reasons that stop them are- a) they see it as a distraction from their professional achievements, b) don't want to be seen to be making a ‘fuss,’ and c) do not appreciate the value that their being out gives to those more junior people in the organisation.”*

Goal-setting is viewed as an important skill

We found that 80% percent of all respondents stated that **setting personal goals and objectives was somewhat or very important**. Being a visible role model can take both time and effort both of which are limited. For role models to be effective in inspiring others, having clearly defined personal, professional, and community objectives is a crucial factor in staying on track.

**Aspirational:** *“Someone that has a purpose and is genuinely a nice person. Who sets goals and motivates you to be a better person.”*

**Prioritise:** *“An effective role model sets professional goals, determines priorities, forms and manages healthy relationships, all at the same time.”*

**Focus:** *“I think that mentors, good managers, and senior leaders are all in control of the situation, how they act and behave, and what goals they want to achieve. They set a clear North Star for someone to follow, but they are not casual in what they do – all three are the types of role models I have had in my life.”*



## Self-Discovery

“A role model is someone who helped me understand a little bit about who I was, even though it took many years for me to be comfortable. My role models also helped me understand that I could be me, and that I didn't have to feel pressured into being someone I'm not.”

### 2.3 Role models affirm intersectional identities

For underrepresented communities, intersectional role models play a significant role in affirming and validating identities and belonging in addition to being a source of inspiration, motivation, and preferred behaviours. At the intersections of one's identity, particularly when race and ethnicity, gender identity and LGBTQ+ intersect, having visible and 'out' role models becomes even more challenging given the well-documented under-representation in business..

Where LGBTQ+ identities intersect with underrepresented races and ethnicities, our findings suggest that confidence expressed by talent decreases further. For example, we found that over 1 in 5 (21%) of LGBTQ+ people of colour felt like they were too junior to be considered role models compared with only 12% of Caucasian LGBTQ+ and 7% of Caucasian non-LGBTQ+ talent. 28% of LGBTQ+ people of colour were most likely to report that 'there are other people better suited to representing my community than me' Organisations must continue to find ways to empower LGBTQ+ people of colour at all levels to feel confident in their ability to (1) represent their community and (2) be confident that even when junior, they have a lot to offer.

**Intersectional:** *“During my entire time in this organisation, I have not had the opportunity to work or meet with someone like me. When we think about diversity, we only focus on the colour of our skin, our gender identity, and sexuality. However, we often disregard the part of migration, having an accent, not looking like the person next to me because I was not born here, but I speak the language and I am part of the society.”*



**Hope:** "It is hard to see myself in my leadership board because there is no one like me there. I want to be that someone for an immigrant kid who came young but still misses their roots and they can relate to the struggles of two different cultures and being part of the LGBTQ+ community."

**Dimensional:** "We all are complex people with multiple aspects to our identities. Similarly, I have role models for different parts of my identity. There are few role models in public, none in my workplace and very few in financial services that are both Black and queer."

**Brave:** "A role model is someone who helps me be brave and know that my value comes from the intersection of each element that makes me who I am."

LGBTQ+ talent are still not always comfortable being 'out' at work

In a 2022 report, Deloitte found that only 45% of LGBTQ+ employees were out to the majority of their colleagues, and a further 34% were out but to only "some but not the majority" of colleagues. Indeed, we heard first-hand from Top 100 Gamechangers that a "large, closeted community" still exists across financial services at all levels and that coming out at work is still difficult and is perceived to carry a high degree of risk.

We found that 11% of LGBTQ+ talent felt they could not be an effective role model because they were not comfortable being out at work. From another perspective, 59% of trans and non-binary respondents agreed or strongly agreed that their organisations had created a safe space for them to come out, but 1 in 4 neither agreed nor disagreed.

25%

of trans and non-binary talent neither agreed nor disagreed when asked if their "organisation had created a safe space to come out"

Trans and Non-Binary Talent (n=99)

Fig. 22



59%

of trans and non-binary talent agreed or strongly agreed their organisation had created a safe space for them to come "out"

Trans and Non-Binary Talent (n=99)

Fig. 23



Source: LGBT Great (2022)



## The LGBTQ+ Risk-Reward Assessment

The most common barriers to talent feeling they can be 'out' in the workplace:

*Rejection: Will I be rejected?*

---

*Reaction: How will my co-workers react?*

---

*Discrimination: Will I be disadvantaged because of prejudices towards LGBTQ+ people?*

---

*Legality: Does my current region, country or environment prohibit or criminalise my identity?*

---

*Counterbalance: Will the benefits to my psychological safety and improvement to the feeling of belonging and acceptance at work be enough to counterbalance the risk?*



Having visible role models within an organisation helps reduce the perceived risk in coming out and can help with improving the perception of how safe (physically and/or psychologically) a given space is. A social psychology study from 2011 found empirical evidence that “when people find themselves in threatening situations, they often look to role models for assurance and inspiration.” In the context of coming out at work, LGBTQ+ role models can potentially transform the workplace.

We found that 80% of LGBTQ+ respondents considered creating safe spaces for others as somewhat or very important in a role model at work. We also found that 1 in 5 LGBTQ+ respondents reported that creating safe spaces for others was amongst the top three behaviours an effective role model exhibited at work. It is clear we should not underestimate the power that visible and unapologetically ‘out’ role models have on LGBTQ+ talent looking to ‘come out’ safely.



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**Source:** McIntyre, R. B et al. (2010). ‘Effects of role model deservingness on overcoming performance deficits induced by stereotype threat’ in *European Journal of Social Psychology* (41), pp. 301-311.



## 3. In search of a blueprint for visible LGBTQ+ role models

“What would a universal blueprint for an LGBTQ+ role model look like?”

Throughout our qualitative fieldwork, we explored the question, “*If there was a blueprint for a universal LGBTQ+ role model, what would that look like?*”

Below, we have distilled 10 reflections on this question from a variety of stakeholders at all levels.

### 1. “Remember your shadow”

Whether you realise it or not, **everyone casts a shadow behind them at work**. Remembering that there might be someone cast in your shadow during everything you do and say, in every comment and silence, watching every success and every failure, considering every deliberate action and unconscious moment is vital.

This is true of managers and senior leaders certainly, but it is also true for open and visible LGBTQ+ role models. There may be an LGBTQ+ person standing in that shadow, motivated and inspired by you, watching how you navigate the world of work and beyond without you ever realising it.

*“How often do you think about your shadow? I imagine only now that I have brought it up!”*



#### QUESTION FOR TALENT:

*Who is looking up to me and what example am I setting for others?*



#### QUESTION FOR ORGANISATIONS:

*How can we create opportunities to broaden the reach and visibility of our role models?*

## 2. “Be yourself... it is already more than enough”

For the LGBTQ+ community, this sits at the very heart of what it means to be a role model. LGBTQ+ folks the world over suffer disproportionate levels of discrimination, violence and hate crime. Simply validating their identity through your own authentic lived experience does a lot.

Granted, this takes bravery, a certain amount of responsibility, and placing yourself in a vulnerable, potentially risk-heavy situation; let that not be a barrier, however, to embracing the potential impact you have on someone else by simply being you.



### QUESTION FOR TALENT:

*Do I feel comfortable being my authentic self?*



### QUESTION FOR ORGANISATIONS:

*What are we proactively saying and doing as an organisation to engender this feeling of confidence in one's identity?*





### 3. “Take allies with you on the journey”

Role models should not overlook the key role that allies have to play. Leveraging your platform, privilege, influence, and access to educate allies on LGBTQ+ issues, to demystify some of the more ‘challenging’ aspects of an LGBTQ+ identity can make a real difference.

Having allies advocating visibly on behalf of the LGBTQ+ community breaks down perceived barriers, minimises self-stereotyping tendencies amongst underrepresented groups, and offers LGBTQ+ talent an open door to a more inclusive majority group.



#### QUESTION FOR TALENT:

*How am I helping others around me to understand my perspective?*



#### QUESTION FOR ORGANISATIONS:

*Are senior leaders and allies engaged in LGBTQ+ DE&I issues genuinely and authentically?*

## 4. “Acknowledge you are a magnet for others”

### People are hungry for belonging.

The draw of the “in-group” is real and well-documented in social learning theories. Being an out and visible role model, effectively telling your story and creating new spaces for others acts as a lodestone to others. This is particularly important when considering new and prospective talent.



#### QUESTION FOR TALENT:

*Am I visible enough?*



#### QUESTION FOR ORGANISATIONS:

*Are you connecting the right stakeholders to the right talent?*



## 5. “Help others close the gap between their ‘day’ job and their ‘diversity’ job”

Historically, DE&I was relegated to the side of someone’s desk as an additional almost ‘extracurricular’ pursuit. Thankfully, we are experiencing the legitimisation of DE&I as an integral and business-critical function. In many instances and organisations, however, DE&I remains a secondary, or tertiary focus. This may be due to the size of an organisation, geography, or maturity. However, role models, particularly with respect to LGBTQ+ DE&I are essential in supporting the shift of DE&I aspects from the side of the desk in-tray to front of mind.

Now, we must all ensure we are thriving in our day jobs, but organisations must ensure that there is space for DE&I conversations, objectives, and goals within the normal course of business and performance management. LGBTQ+ role models can play a crucial part in driving forward that conversation.



### QUESTION FOR TALENT:

*Am I effectively leveraging my platform to support underrepresented communities?*



### QUESTION FOR ORGANISATIONS:

*Is LGBTQ+ DE&I seen as an add-on critical strategic business enhancer?*

### Diversity, Equity and Inclusion

*“LGBTQ+ inclusion is so important in a work context. Everyone has a role to play at work, from the big bosses all the way to the interns, grads and support staff. For those employees who are directly involved in DE&I initiatives, the struggle is finding time to drive those initiatives forward. Having visible role models, who are driving to move the parts of their role you might call their “diversity” job to front and centre on their desks.”*



## 6. “Realise you are a leader...just in disguise”

**Role models are akin to leaders in many ways.**

Responsibility, accountability, and visibility go hand in hand - where leaders may bear fiscal responsibilities, performance management requirements, so too do role models bear the weight of reputational and interpersonal equity from their community.



### QUESTION FOR TALENT:

*How am I investing in my development as a visible person?*



### QUESTION FOR ORGANISATIONS:

*Are you recognising the role modelling potential of your junior talent?*

## 7. “Drive the conversation and keep it going”

**You are a role model for a reason - indeed, many of them.**

You have voice on a particular perspective, set of issues, and unique stories of personal and community success and struggle.

Corporate structures facilitate a whole host of engagement and communication opportunities. Making the most of those platforms internally and externally can be a powerful way to sharing your unique and sought-after perspective. Taking ownership and steering that narrative is a key aspect of being a visible role model within an organisation because your voice carries weight.



### QUESTION FOR TALENT:

*Am I leveraging the platforms available to me*



### QUESTION FOR ORGANISATIONS:

*Have you created the space and platform for talent to tell their stories effectively*



## 8. “Own your story and be confident in telling it”

LGBTQ+ talent reported struggling to feel confident in telling their story at work.

However, they also reported that it is precisely these stories from others that have helped them. Finding the right way, platform, and space to tell your story authentically can be challenging. However, knowing that it is precisely your story that, together with your skills and successes, is what will impact those around you often represents a fundamental mindset shift in potential visible role models.



### QUESTION FOR TALENT:

*What aspects of my own lived and/or professional experience can I share with others?*



### QUESTION FOR ORGANISATIONS:

*Does the business support a culture of storytelling?*

## 9. “Everyone can be an ally”

Everyone’s identity and lived experience is unique.

Remembering that as a visible and out role model you have a platform that can be used to (1) advocate on behalf of others within the community who may not have direct representation (2) be leveraged to provide a platform for others to speak and (3) serve as an opportunity for small acts of authentic and sustained allyship.



### QUESTION FOR TALENT:

*Am I speaking to all parts of the LGBTQ+ community?*



### QUESTION FOR ORGANISATIONS:

*Is our organisation actively exploring intersectionality as a topic?*

## 10. “Be ambitious with your goals!”

What do you want to achieve personally, professionally and for your community? These are the questions that high impact role models navigate.



### QUESTION FOR TALENT:

*What do you want to achieve as a potential role model on behalf of the community?*



### QUESTION FOR ORGANISATIONS:

*How is your organisation empowering role models to achieve their objectives?*



# 4. Recommendations for Organisations

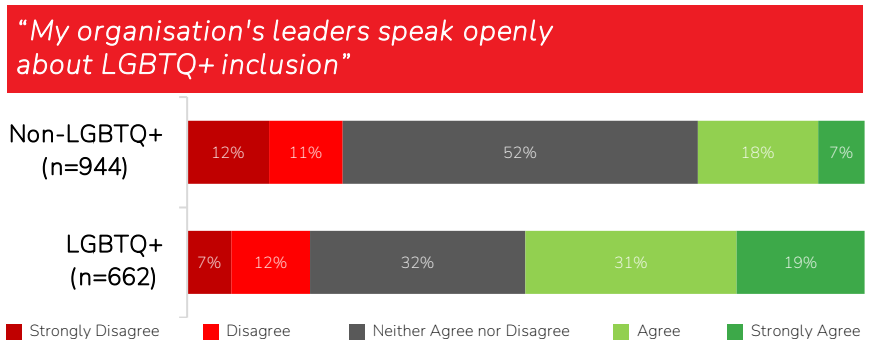
## 4.1 Leverage role models to help address knowledge and awareness gaps

We identified a knowledge and engagement gap between LGBTQ+ and non-LGBTQ+ respondents, particularly around both LGBTQ+ issues and intersectionality.

LGBTQ+ identities, history and intersectionality

This is not necessarily surprising, although it does serve as a reminder of the importance of deliberate and targeted training for allies, while testimonials from the 2022 Top 100 Gamechangers, and open text responses, reiterated that organisations are typically lacking in a mature understanding of intersectionality. Organisations should feel empowered to leverage the reach and influence of visibly ‘out’ role models to enhance and drive forward the conversation.

Fig. 24



Source: LGBT Great (2022)

Moreover, senior leaders – both LGBTQ+ and allies alike – have an important role to play in driving forward the conversation. However, we found that only 44% of respondents neither agreed nor disagreed that their senior leaders were speaking openly about LGBTQ+ DE&I. However, it is encouraging to see that 50% of LGBTQ+ respondents agreed or strongly agreed, there is clearly opportunity to enhance this further.

**Thoughtful:** *“Intersectionality is one area where we need to do more work as an industry to understand. Granted, it is a complicated topic, but senior executives need to be able to talk about this as role models of diversity.”*

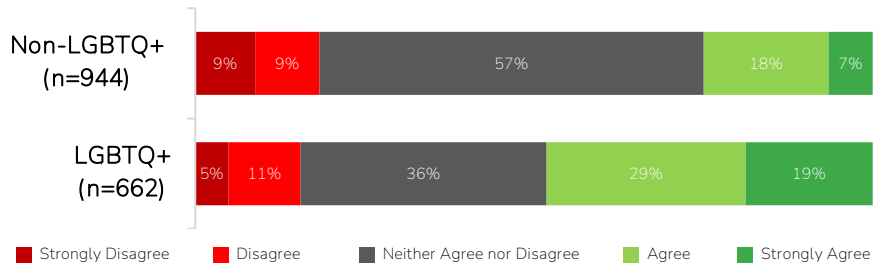
**Diversity:** *“Intersectionality is really important if we are talking about roles models - to be able to represent the total scale of our remarkably diverse employees. I don't think organisations are sensitive to this most of the time.”*

**Allies:** *“In the context of role models, creating safe space and the power of the 'other voice' are important. If I [as a member of a community] keep beating the drum then it can be seen as “whining,” However, if an ally / 'other voice' says it then it is advocacy. The power of the other voice is key here.”*

Fig. 25

*The engagement gaps continues into the realm of talent as well*

**“My organisation is effective at attracting LGBTQ+ talent”**



Source: LGBT Great (2022)





## 4.2 Encourage the visibility of intersectional role models at all levels of the workforce

Whilst above, we acknowledge the important role that senior leaders play, we also know that LGBTQ+ talent is more likely to look to peers and junior talent for role models than non-LGBTQ+ individuals.

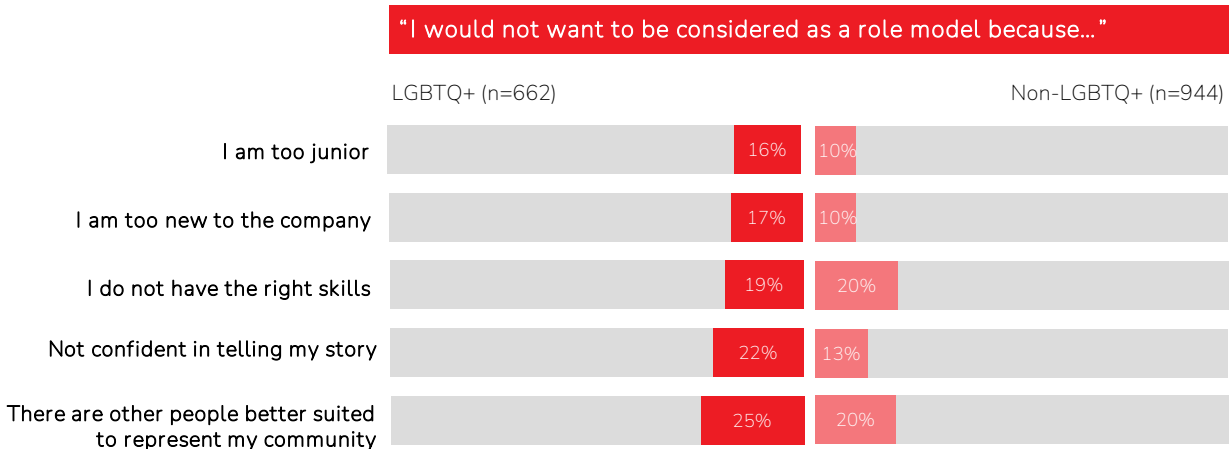
LGBTQ+ identities, history and intersectionality

LGBTQ+ respondents considered it important to have role models that were also more junior (56%) and even more so within one’s peer group (70%). For non-LGBTQ+ respondents, these figures were slightly lower with only 44% reporting that they considered it important to have junior role models and 62% peer-level role models.

Despite this, our findings suggest that a barrier exists within the minds of junior talent that they cannot be effective role models simply because of their level in an organisation. We found that for every 8-year interval drop in age groups, a respondent was 1.7x more likely to feel ‘too junior’ to be a visible role model.

*Above and Below: “I’ve had many role models - both senior and junior to me - who pushed me outside my comfort zone. Younger colleagues who brought a new outlook, new technology, and new ideas that made me question how well am I actually doing and how could I embrace them; my senior colleagues bring the breadth, depth, and experience on areas I have yet to master, but what I can use to help me figure out how I will.”*

Fig. 26



Source: LGBT Great (2022)

## Offsetting this can be accomplished through:

1. **Establishing** explicit reward and recognition opportunities to celebrate, spotlight and encourage the good work of junior and emergent talent.

---

2. **Setting** dedicated and targeted goals around visibility and engagement both internally and externally.

---

3. **Encouraging** junior talent to engage by connecting them directly with senior leaders through mentoring and empowerment programmes.





### 4.3 Empower LGBTQ+ talent to help support the collection of diversity and inclusion data

The importance of data cannot be overlooked, and visible role models have their part to play in an organisation's push for effective DE&I data capture.

Speaking to the value in data submission is one aspect, however organisations must also be explicit and deliberate in communicating: (1) how they will use this data (2) what decisions are explored that leverage this data and (3) how and where it is stored.

To understand the state of DE&I data disclosure throughout our sample, we asked two questions: "Does your current employer provide the opportunity to submit your diversity/demographic data?" We found that LGBTQ+ respondents were significantly more engaged on this issue with 82% being aware of their organisation's DE&I data disclosure efforts vs. only 66% of non-LGBTQ+ respondents. Meanwhile, 17% reported that they were not sure, compared with 34% of non-LGBTQ+ respondents.

From a regional perspective, LGBTQ+ folks in the US reported the highest percentage awareness of DE&I data collection efforts at 86%, while 56% of non-LGBTQ+ respondents in Hong Kong reported that their companies do not allow the voluntary submission of DE&I data. This could be due to the high degree of variation in data collection legislation across jurisdictions.

*Establishing a baseline dataset is a crucial first step*

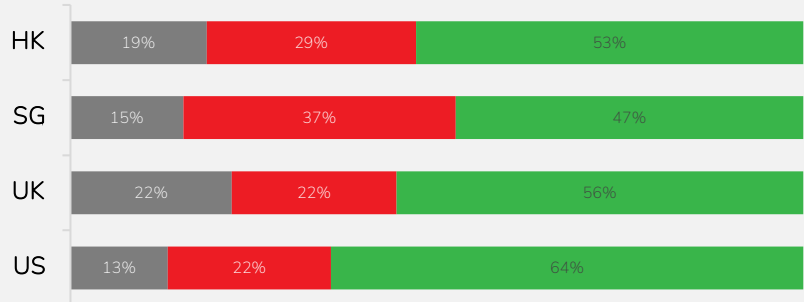
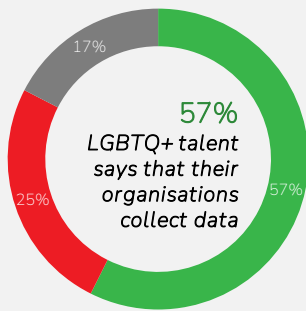


## Awareness of DE&I demographic data capture

Total LGBTQ+ (n=662)

Fig. 27

**Q: Does your current employer provide the opportunity to voluntarily submit your diversity/demographic data?**



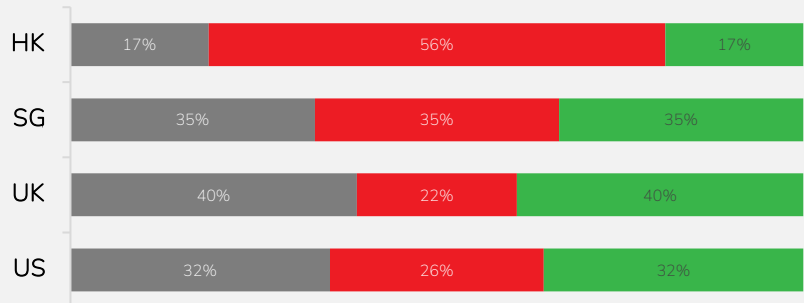
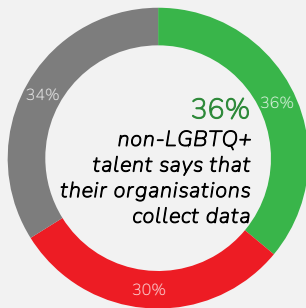
Source: LGBT Great (2022)

■ I'm not sure ■ No ■ Yes

Total Non-LGBTQ+ (n=944)

Fig. 28

**Q: Does your current employer provide the opportunity to voluntarily submit your diversity/demographic data?**



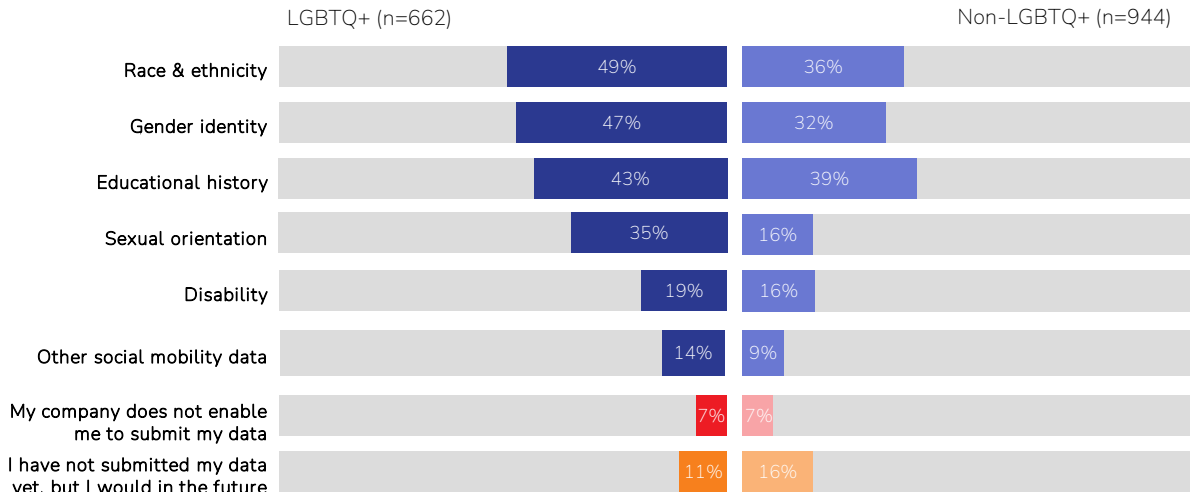
Source: LGBT Great (2022)

■ I'm not sure ■ No ■ Yes



Fig. 29

Which categories of demographic data have you disclosed to your organisation?



Source: LGBT Great (2022)

On balance, LGBTQ+ talent is more likely to submit DE&I demographic data than non-LGBTQ+ people.

When it comes to what data is submitted to organisations, race and ethnicity data emerged as the most submitted category with 41% submission in the aggregate. However, sexual orientation data is only the fourth most submitted data behind race and ethnicity, gender identity, and educational history. For sexual orientation data, LGBTQ+ respondents are more likely to submit this, with 35% reporting disclosure. There are also some regional dynamics at play here with only 6% of Hong Kong non-LGBTQ+ respondents reported having submitted their sexual orientation demographic data to their organisations, compared with 28% of LGBTQ+ respondents.

We also found that a respondent was 21.8% more likely to feel that the organisation was not LGBTQ+ inclusive enough for them to become a role model if their organisation did not collect diversity demographic data or if the respondent was not sure about data collection by their organisation.

This is another signifier of how important a part the collection of demographic data plays in the making of LGBTQ+ role models, and how data collection could be instrumental in making LGBTQ+ respondents feel that the organisation is inclusive.



## 5. Conclusion: *Seeing Really is Believing*

Creating workplaces where underrepresented talent can feel empowered requires conscious, brave, and bold leadership. The findings of this report expose a clear set of guiding principles for LGBTQ+ role models and allies alike, in addition to a reminder of clear business imperative for more visibility programs.

Our findings clearly show that role models can be found anywhere, at any age, in any guise, and at any level of seniority. We learned that beyond what you do and how you behave in a given domain, who you are matters just as much and, sometimes, even more. The affirmatory impact of LGBTQ+ role models living authentically and visibly 'out' cannot be underestimated.

Seeing someone like you be successful whilst embracing their identity and all its intersections has a sustained impact on how you feel about yourself, feeding directly into improving confidence and self-efficacy

We know that underrepresentation scales in line with the number of intersections of a person's identity. With that in mind, seeing a visible role model at the intersections carries an

even greater weight in the perception of another, particularly in helping someone to overcome tendencies towards self-doubt, self-stereotyping, and imposter syndrome. If an organisation can effectively build a robust and safe platform for role models at all levels to tell their stories, we know this will be a beacon to future talent and an explicit statement of support for current employees. Are role models the answer to inequality? Not entirely. However, they do help in building the right environment and culture of inclusion.

With 48% of LGBTQ+ talent already saying they have or have had a role model at work, there is still a long way to go. That being said, the future remains bright. If leaders and organisations work collectively to improve the visibility of underrepresented talent at all levels, then more people will see role models they can identify with.

In that sense, there really is a direct link between what we see and what we begin to believe.



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# Appendix: Methodology

## Phase 1: Survey Data Capture (N=1,609)

We explored the concept of role models using a multi-stage hybrid qualitative and quantitative approach:

A quantitative survey across Hong Kong (N=180), Singapore (N=238), USA (N=549), UK (N=639) was conducted with a total of N=1,606 respondents.

*1. Quantitative survey across 4 selected markets*

- These markets were chosen together with our member firms.
- The sample was primarily divided into subpopulations based on LGBTQ+ (N=662) and non-LGBTQ+ (N=944). We sought to have a 50/50 split LGBTQ+ and non-LGBTQ+ although completed fieldwork on a best-efforts basis. We saw an incidence rate of around 12-15% (market dependent) of LGBTQ+ respondents. Naturally, those within the general population were easier to capture, hence the slight overrepresentation of non-LGBTQ+ completes reflected in the sample.

### A note on survey design

While designing the survey, we consulted best practice examples from social sciences to inform our approach. We also consulted with LGBT Great member firms, key stakeholders, and decision-makers throughout the financial services industry to understand key hypotheses.

*We deployed a range of questions*

- We examined existing academic literature across business, behavioural psychology, and sociology to understand the concept of a “role model.”
- The survey was designed with the goal of understanding three key elements:

1. The qualities, behaviours, and skills that make a role model

2. The impact of a role model in multiple domains (professional / personal)

3. How the LGBTQ+ community views the current state of their organisation’s LGBTQ+ DE&I efforts as they relate to role models

## Phase 2: In-depth qualitative interviews and focus groups

### Industry focus groups

**Duration:** 1 hour with 15-minute breakout sessions

**Sample questions:**

- *What does it mean to be an out and visible LGBTQ+ role model in today's working environment?*
- *Why is it essential for underrepresented communities to have visible role models at work?*
- *What can organisations do to better empower role models to tell their stories?*

*Focus groups:  
structure and aims*

### Qualitative interviews

**Duration:** 30-minute one-to-one conversations with Top 100 LGBT Great gamechangers

**Sample questions:**

- *You are considered to be a "role model" at least within our industry-wide visibility programme. Can you speak to what this means to you?*
- *Why is it important for LGBTQ+ individuals and members of other underrepresented groups to have visible role models in senior leadership positions?*
- *Do you think there is a universal mould of a "role model"?*
- *How have you used your platform to drive the conversation forward around LGBTQ+ DE&I?*

*Qualitative  
interviews:  
structure and aims*



## Analysis

**Our research methodology was based on capturing descriptive data from multiple markets and regions.** A positivist approach was utilised to describe our observations, enabling us to build a set of hypotheses to test. We looked to existing critical literature to support us in our initial exploration of the concepts of role models in different reference frames. We challenged and corroborated our findings by utilising in-depth open-text analysis from qualitative fieldwork. The corpus of testimonials and quotes is estimated at 35,000 words. Techniques from natural language processing were utilised to explore the frequency distribution of keywords and phrases.

There were certain instances in the report where the existence of a descriptive statistic in a vacuum was not robust enough to make a statement of its own. In those cases, a logit multiple regression model was used to test the relationship between two or more variables.

Even the most robust research conductions, there remain some gaps and limitations. Any good research report understands its own limitations, and the acknowledgement of the same is crucial in providing a holistic view to its readers.

1. The sample size, while robust enough to provide a descriptive overview of role modelling, was not wide enough to gain region-specific insights for every market that we observed.

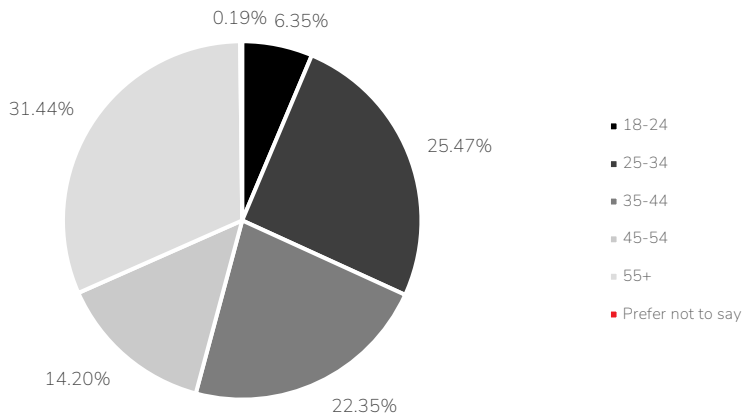
2. With research that seeks to define concepts, there always remains cultural and linguistic variability which is impossible to encompass.

We also see value in conducting a follow-up study here that significantly expands the geographical reach and sample size in question, enabling us to more concretely capture comparative geographical and industry insights.

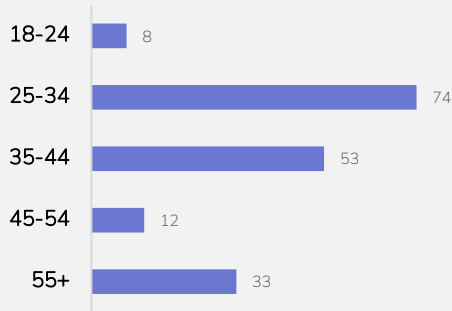


# Survey Demographics: Age

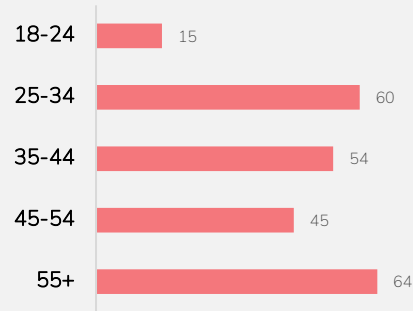
AGE | Aggregate, all markets (n=1,606, %)



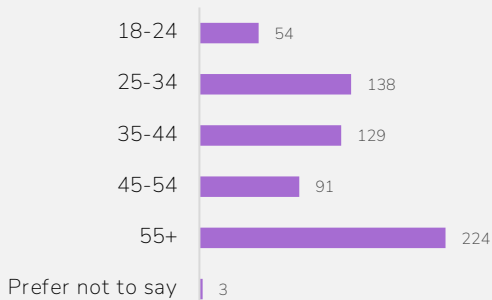
AGE | Hong Kong (n=180)



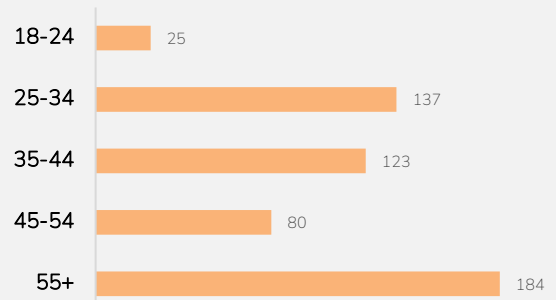
AGE | Singapore (n=238)



AGE | United Kingdom (n=639)



AGE | USA (n=549)



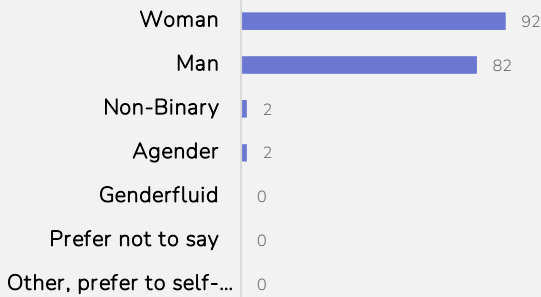


# Survey Demographics: Gender Identity

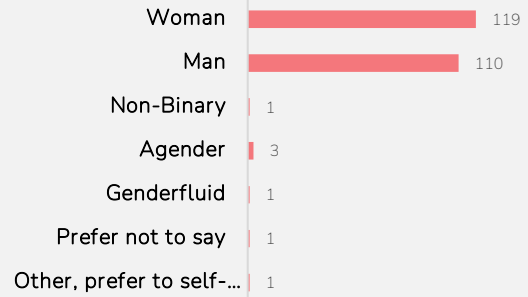
## GENDER IDENTITY | Aggregate, all markets (n=1,606, %)



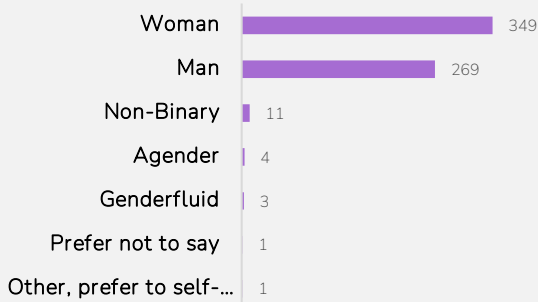
## GENDER IDENTITY | Hong Kong (n=180)



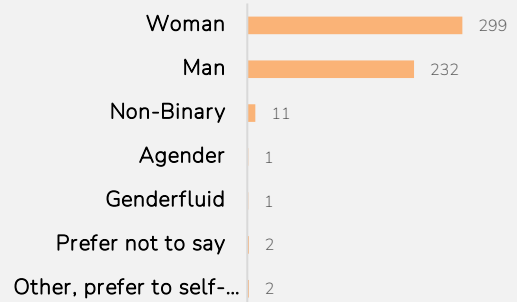
## GENDER IDENTITY | Singapore (n=238)



## GENDER IDENTITY | United Kingdom (n=639)



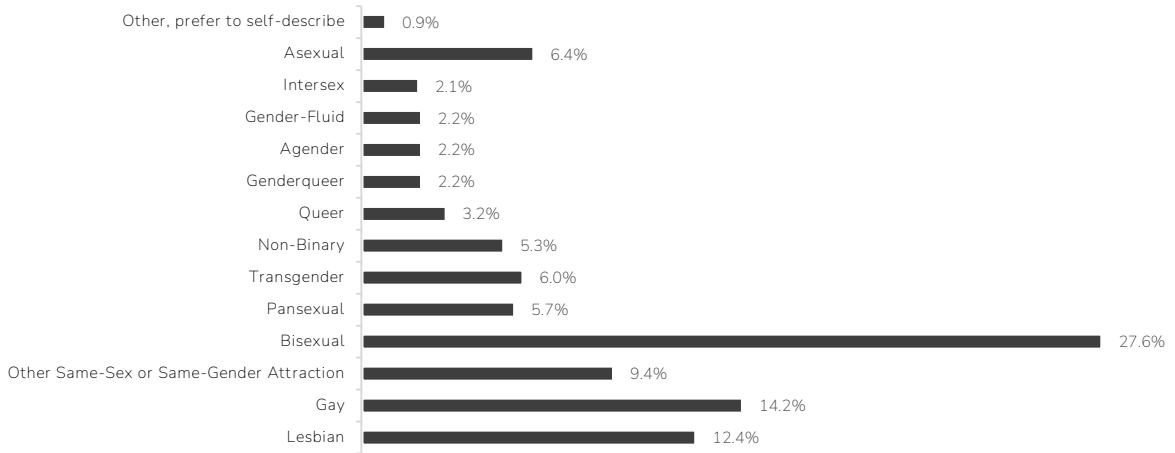
## GENDER IDENTITY | USA (n=549)



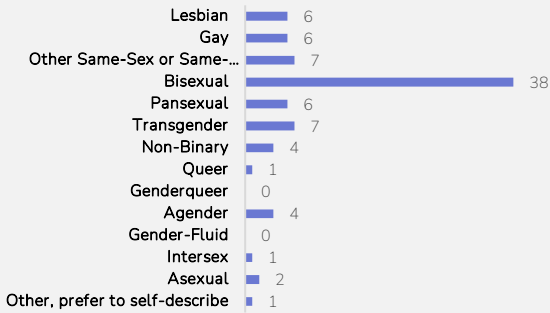


# Survey Demographics: LGBTQ+ Identity

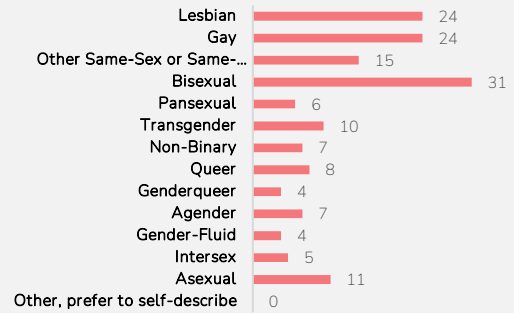
LGBTQ+ IDENTITY | Aggregate, all markets (n=662, select all that apply, %)



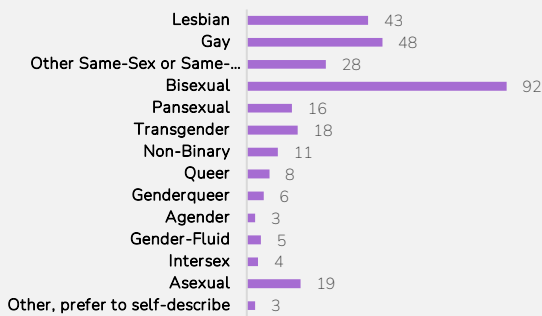
## LGBTQ+ IDENTITY | Hong Kong (n=78)



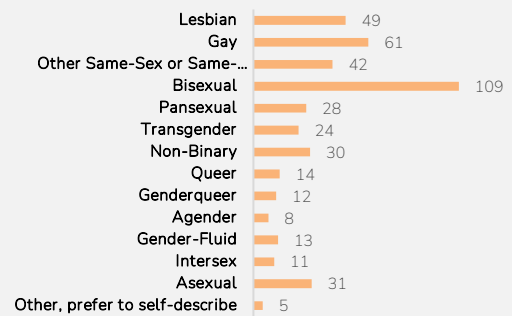
## LGBTQ+ IDENTITY | Singapore (n=80)



## LGBTQ+ IDENTITY | United Kingdom (n=248)



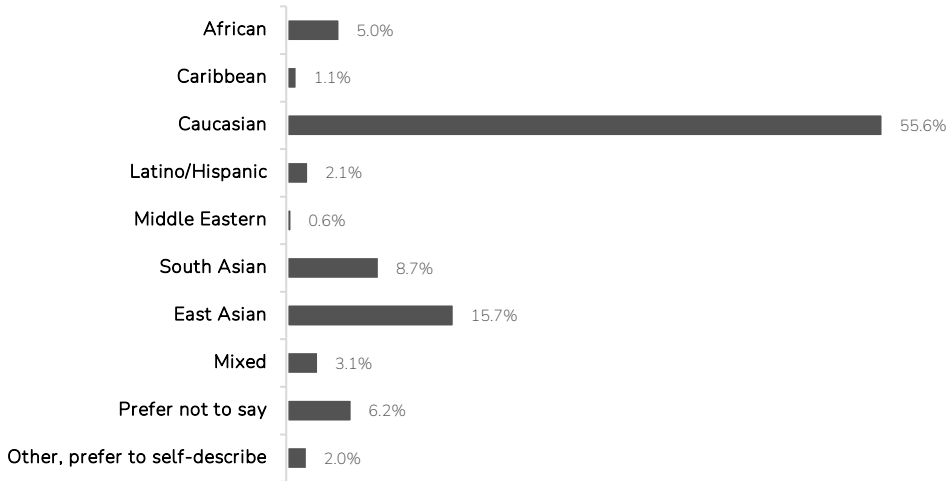
## LGBTQ+ IDENTITY | USA (n=256)



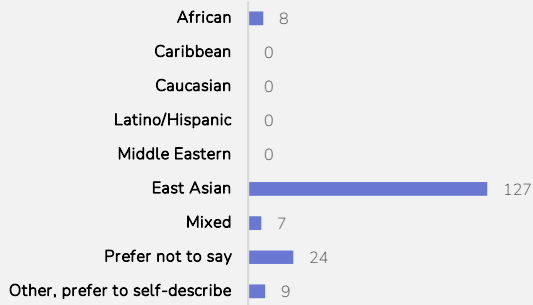


# Survey Demographics: Race and Ethnicity

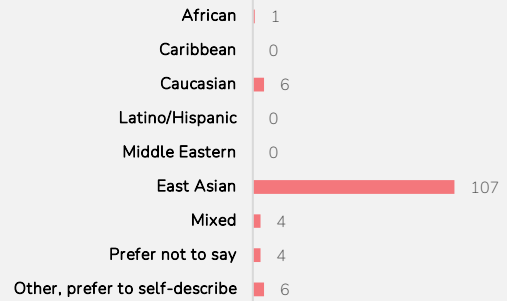
## RACE AND ETHNICITY | Aggregate, all markets (n=1,606, %)



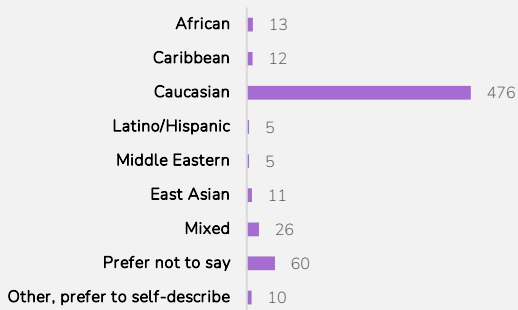
## RACE AND ETHNICITY | Hong Kong (n=180)



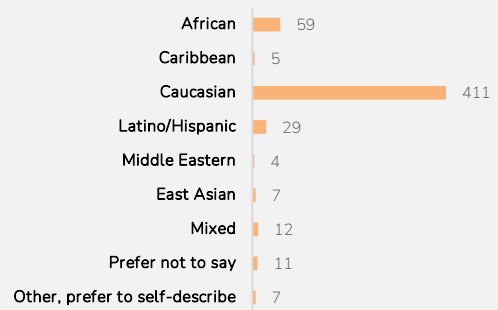
## RACE AND ETHNICITY | Singapore (n=238)



## RACE AND ETHNICITY | United Kingdom (n=639)

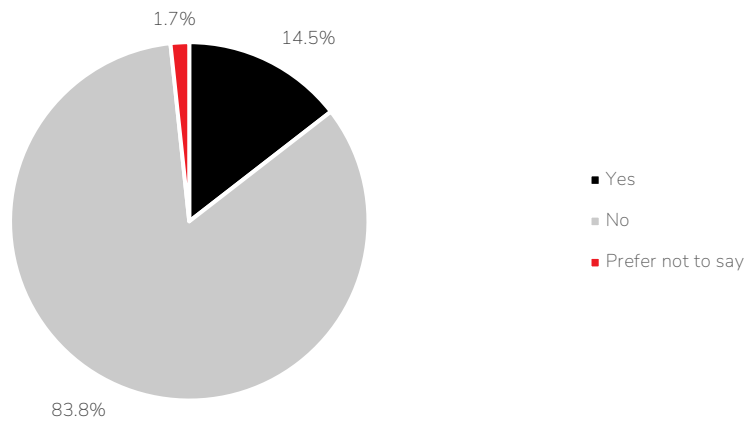


## RACE AND ETHNICITY | USA (n=549)

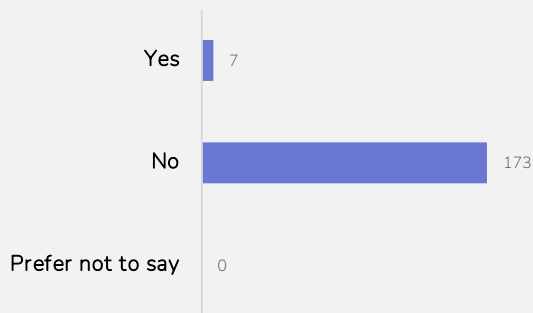


## Survey Demographics: Disability

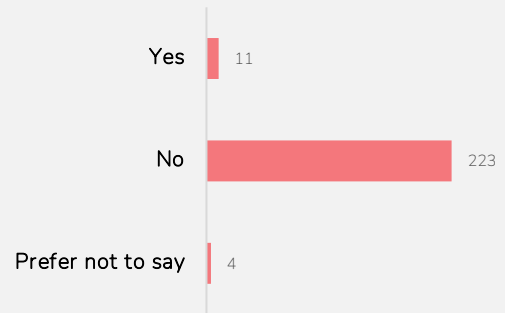
DISABILITY | Aggregate, all markets (n=1,606)



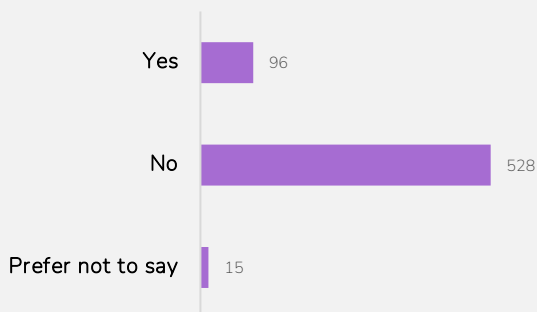
DISABILITY | Hong Kong (n=180)



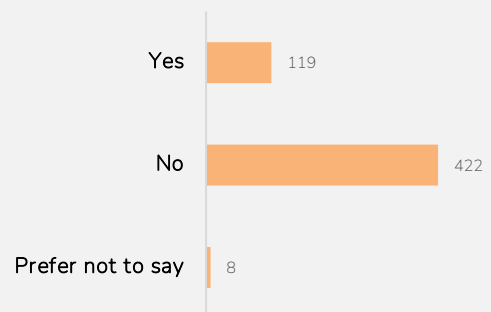
DISABILITY | Singapore (n=238)



DISABILITY | United Kingdom (n=639)



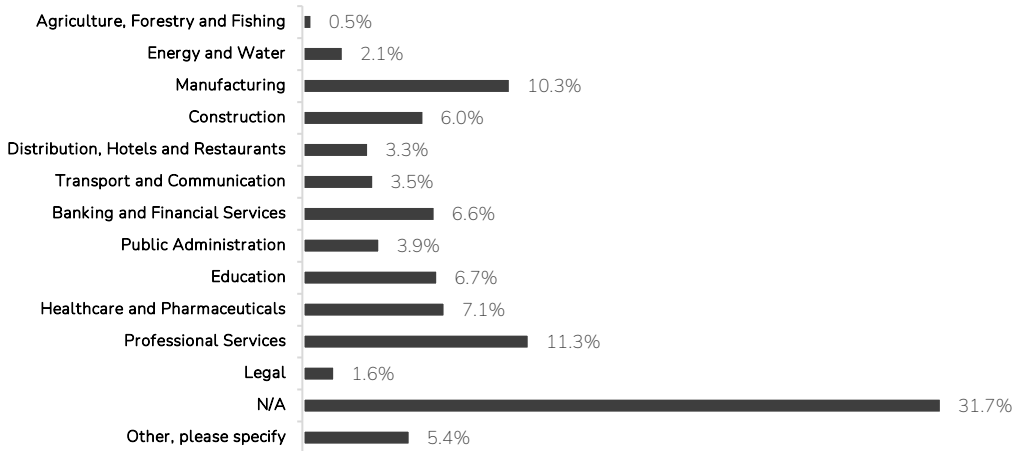
DISABILITY | USA (n=549)



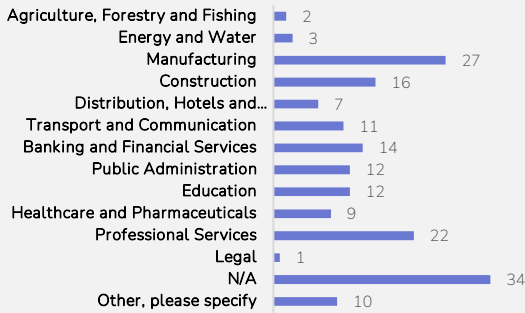


# Survey Demographics: Industry

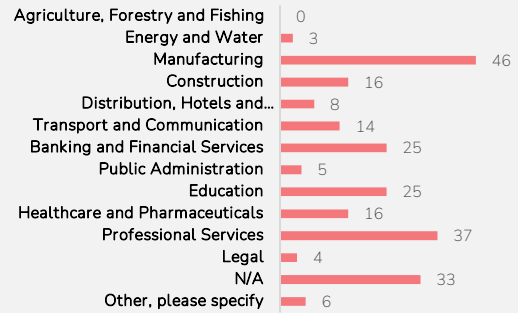
## INDUSTRY | Aggregate, all markets (n=1,606, %)



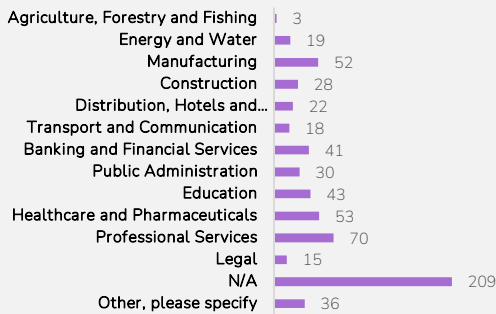
## INDUSTRY | Hong Kong (n=180)



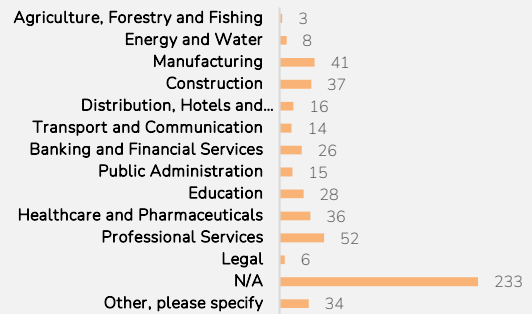
## INDUSTRY | Singapore (n=238)



## INDUSTRY | United Kingdom (n=639)



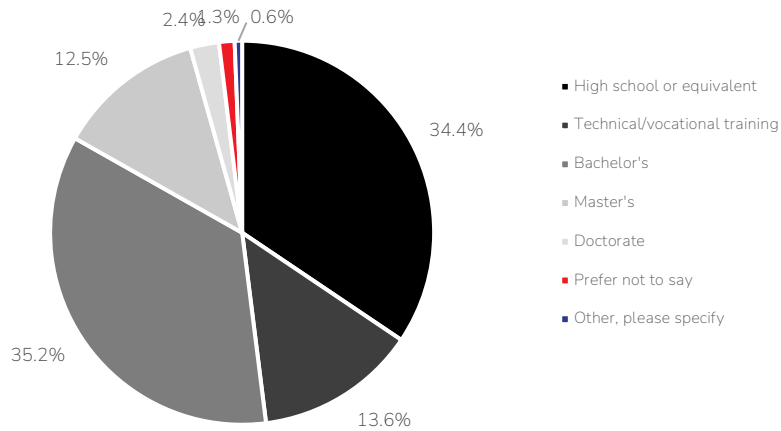
## INDUSTRY | USA (n=549)



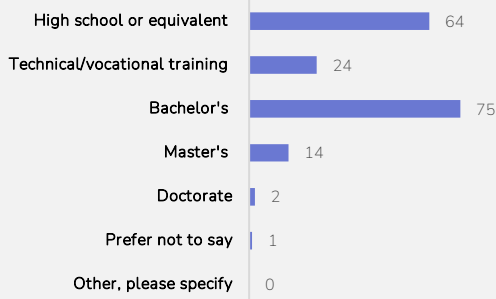


# Survey Demographics: Education

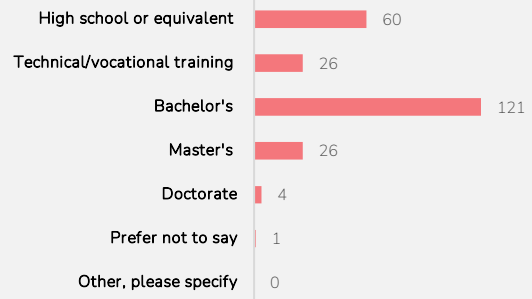
## EDUCATION | Aggregate, all markets (n=1,606)



## EDUCATION | Hong Kong (n=180)



## EDUCATION | Singapore (n=238)



## EDUCATION | United Kingdom (n=639)



## EDUCATION | USA (n=549)



## Selected further reading

Bosma, N., Hessels, J., Schutjens, V., Van Praag, M., & Verheul, I. (2012). 'Entrepreneurship and role models' in *Journal of Economic Psychology* (33), pp. 410–424.

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