Actions today for a better tomorrow

LCP Corporate Responsibility Policy

2017
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As a firm, we recognise that we have an impact that goes beyond our core activities. We do all we can to ensure that the impact we have is a positive one, whether it is our impact on the environment or shaping the next generation of our workforce.

Our corporate responsibility policy and initiatives split out into six key areas: clients, people, community, public interest, suppliers and environment. This policy outlines our approach in each area.

*Corporate responsibility is at the heart of our business.*

Ken Willis - Partner and Head of Corporate Responsibility
Our clients

One of our top priorities is delivering high quality and cost effective solutions that meet our clients’ needs.

We achieve this through a combination of quality recruitment, investment in training and rigorous review procedures. We measure our success via feedback from clients, both informally and through our client care programme and client satisfaction surveys.

It is important to us that we maintain high standards of professionalism and ethics in everything we do. To support this we have a number of internal committees that develop, maintain and monitor professional standards, share best practice throughout the firm and provide guidance.

Quality of our work

In 2016 we were awarded the Quality Assurance Scheme (QAS) accreditation by the Institute and Faculty of Actuaries (IFoA). This provides assurance to our clients and prospects of the quality of our actuarial work.

Responsible investment

We help our investment clients integrate environmental, social and governance (ESG) considerations into their investment processes and exercise stewardship of their investments. We believe that this should deliver better outcomes for both our clients and society.

We assess the ESG and stewardship credentials of investment managers as part of our research process and take this into account when recommending managers to our clients. We also provide training, produce regular publications and help clients to monitor their managers’ activities in this area.

We demonstrate our commitment to ESG integration by being a signatory of the UN Principles for Responsible Investment. We are also a Tier 1 signatory of the Financial Reporting Council’s UK Stewardship Code which recognises the quality and transparency of the information we provide about our stewardship activities.
Our guiding values

Our values are critical to the functioning of the firm. Our colleagues embrace these five values on a day to day basis.

Quality and innovation
We go beyond just analysing data, providing valuable insights to help our clients make better decisions.

Commitment and continuity to clients
Partners are committed to developing long-term relationships with their clients, working as part of their team to help them achieve their strategic goals.

Clear communication
Our advice is clear and jargon free, even where the issues may be technically complex.

Results driven advice
We ensure that every solution is geared towards delivering maximum benefit.

Industry focus and international expertise
Our approach is based on helping clients address their challenges and make the best decisions.

LCP are authentic. They are a value driven organisation. Some of the consultancies can be all about cost and all about driving profits and obviously that is important to LCP, but actually what is also important is the output for members, for the companies and therefore the trustees. They care about it.

What our clients say

70 years in business
14 awards won in 2016
96% of clients recommend us*

*client satisfaction survey 2016
Our success depends on the energy, motivation, and talent of our people; therefore it is important that we offer an enjoyable place to work.

We achieve this by having a friendly and supportive culture and offering a range of benefits to facilitate work-life balance, including childcare vouchers, a confidential helpline offering free advice and an agile working policy.

We aim to offer exciting and challenging opportunities to enable our people to develop personally and professionally. We have an active social committee which organises regular events that are subsidised by LCP. This is what some of our recent graduate recruits have said about working for LCP:

I’ve loved how quickly LCP have given me responsibility. Within the first two months of joining I was attending trustee meetings, and a year later, I’m now presenting at those trustee meetings. Although it was a bit daunting at first, the trust, support and responsibility has been great and has really allowed me to learn and develop.

Yasmin Reed - Investment, London

I’m impressed by LCP’s continued commitment towards training. Not only have I learned how to code, but I have also been to a conference to learn about the energy market, studied for the actuarial qualification and received other training sessions on things like presentation skills.

Hannah Gray - Business Analytics, London

I have a good work-life balance, especially working in central London – life is never boring! Plus, I am usually out of the office by 6pm so work doesn’t tend to impact my social life much at all; if anything, it has been enhanced through work socials!

Reema Patel - Pensions, London

The first thing I noticed was the open door policy of the partners and senior staff. I quickly came to appreciate the time senior colleagues were willing to spend explaining the attitudes and needs of our clients, and the logic behind executive decision making.

Ashley Mould - Pensions, Winchester
Diversity
Having an inclusive environment is an essential part of our culture.

We are committed to providing equal opportunities in recruitment, training and promotion, and do not tolerate discrimination of any type, on any grounds. At LCP we judge individuals on their own merits against the requirements of the job or business and believe equal opportunities are as much to do with celebrating diversity as with combating unlawful discrimination or harassment.

To encourage gender diversity, we created LCP’s Women’s Network. This group supports our women to be positive ambassadors for the firm. Our particular focus is on providing internal and external networking opportunities and positive career support. We also proactively seek out valuable opportunities to make contact and network with other organisations, increasing LCP’s profile in a positive way.

I really liked the fact it wasn’t just an event aimed at women, but it was an event for women. It is an “absolute relief” to be invited to an event like this.

What our clients say
Our community

Contributing to the wellbeing, prosperity and health of the wider world is something that we take seriously.

We facilitate employees’ fundraising efforts for a wide range of charities both in and out of the office. We have a Community Committee and focus on a small number of local charities selected by our colleagues.

We have summer internships that are open to everyone and in particular we support schools near our Winchester office, providing work experience placements, sponsoring prizes for academic excellence and participating in schools’ careers fairs.

In addition to supporting our chosen charities, we encourage individuals to donate to charity through a give-as-you-earn scheme, and have a volunteering policy in place so that individuals can take one day a year to share their skills through volunteering.
Fundraising and community efforts
Our fundraising events have included marathons, quiz nights, sponsored bike rides and walks, cake sales and raffles. We collect gifts for, and visit, the residents of our chosen charities. We also work closely with ventures such as the Marylebone Project who help get homeless women back on their feet and back to the world of work.

Heartfelt thanks to everyone who donated such fabulous business clothes and accessories.

What our charities say
We have representatives on over 60 different external professional and trade committees and groups, including ones organised by the Association of Consulting Actuaries, the Institute and Faculty of Actuaries, and the Society of Pension Consultants.

In this way, we share our knowledge and expertise with others in our industry, contributing to policy development and the public interest.

Business ethics
Earning trust and doing business the right way

From the recruitment process onwards, we support individuals to ensure they are aware of and understand their ethical and legal responsibilities. We do this through having an open culture, maintaining a suite of professional guidance documents and by running annual professional standards training that explores ethical scenarios. We have a whistle-blowing policy that individuals can follow if they have concerns about fraud or other illegal or unethical conduct. We also encourage individuals to speak to our conflicts and ethics committee.

Our compliance team maintains a manual and ensures that all individuals act in accordance with regulatory and legislative requirements. Individuals are required to complete training on a regular basis for anti-money laundering, anti-bribery and data protection to aid our commitment to being professional and responsible.
Our suppliers

We ask about environmental and social factors when selecting our suppliers and support local, independent suppliers where possible.

We ensure that our cleaners, security guards and other regular on-site contractors are paid at least the Living Wage, so that LCP meets the criteria to be a Living Wage employer.

Our stationery suppliers are environmentally accredited and our cleaners only use environmentally-friendly products.
Our environment

We have an ongoing commitment to reducing our impact on the environment.

We monitor our energy and resource use, and constantly look out for ways to reduce them.

Individual engagement is critical to reducing our environmental impact. This is because much of our impact is through the day-to-day actions of our people as they carry out their roles. We use our internal social network, a dedicated intranet area and a network of Green Champions to encourage engagement.

Our London office building has BREEAM “Excellent” certification for sustainability.

★ ★ ★ ★ ★ Excellent
LCP’s London office BREEAM certification for sustainability

25%
is our target for reducing taxi use by 2018
Green steps taken

2016
We altered the settings of our light sensors – reducing electricity use in our London office by almost 10%*

*Electricity use was 9% lower in the four weeks after the change than the four weeks before the change.

Energy consumption
Movement sensors are fitted throughout our offices where possible and timer switches are fitted to any devices without auto shut down facility. We have a voltage optimisation unit in our Winchester office which regulates and reduces the amount of electricity we use.

Travel and transport
Our UK offices are both a short walk away from public transport. We also operate a cycle to work scheme, and provide secure bike parking and showers for those who cycle to work. We have restricted parking and encourage car sharing. We have embraced the use of technology to reduce the need to travel, including video conferencing between offices and for overseas clients. This all helps reduce our environmental impact.

Waste and recycling
We have a comprehensive recycling scheme and have consolidated our recycling and energy-from-waste collection services to reduce vehicle movements. We have an in-house water bottling system to reduce the number of glass bottles used.

We encourage the use of electronic documents rather than paper copies at meetings, and have a central online filing system for emails and other documents so less needs to be printed. We default our printers to double-sided printing and have a pull printing system which further reduces our paper usage.

We purchase high quality furniture and equipment. When we need to dispose of irreparable or redundant business equipment it is via certified environmental waste management service providers.
Contact us

For more information on our Corporate Responsibility Policy please contact our team.

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At LCP, our experts provide clear, concise advice focused on your needs. We use innovative technology to give you real time insight & control. Our experts work in pensions, investment, insurance, energy and employee benefits.

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