

Are you open for business?

Why a coalition of global companies is setting out to prove that LGB&T inclusion makes good business sense

The corporate world is getting ever more competitive. Banking products are becoming commoditised, making it imperative for banks to differentiate themselves. The differentiator can be the solutions we provide to our clients, or the markets in which we operate, but the ultimate differentiator is our people.

Clients often choose to work with one bank over another, because of people whose advice they trust. This trust is built on mutual understanding and the ability of bankers to listen to, and be creative in meeting, client needs.

To come up with innovative solutions – to any problem, in any organisation – diversity of thought is crucial

To come up with innovative solutions – to any problem, in any organisation – diversity of thought is crucial. Diversity brings into play different ideas and perspectives that reflect the real world. It's also a commercial strength: studies have indicated that diverse and inclusive working environments have a direct correlation with increased performance.

Though there's still much work to do, companies in many parts of the world have made great inroads in addressing gender and nationality imbalances at work. But one important aspect of diversity that needs more attention is the inclusion of lesbian, gay, bisexual and transgender (LGB&T) colleagues in the workplace.

Inclusive societies are better for business

As a leading international banking group, we believe LGB&T inclusion makes good business sense. So we have joined a group of global companies in the [Open For Business](#) campaign, [which aims to set out comprehensive business evidence for LGB&T inclusion](#), empowering those who counter anti-LGB&T sentiment, wherever it exists.

We all have a deep-rooted commitment to diversity and inclusion in our own workplaces, and want to share with others what we see as a compelling business rationale.

Today, at the [Clinton Global Initiative](#) in New York, Standard Chartered, along with our partners in Open For Business, will be making two important pledges: to promote the positive business case for global inclusion of LGB&T inclusion, and to do what we can to raise awareness of this in local business communities around the world, whether through workshops, events or training.

Why? Because we believe that inclusive, diverse societies are better for business and better for economic growth.

LGB&T inclusion tends to go hand-in-hand with economic growth, business performance and individual productivity

[OUTstanding](#)'s annual lists of UK [top LGB&T executives](#) and [top LGB&T allies](#) is a great example of awareness raising. In Standard Chartered, we've launched our own Global LGB&T Allies Programme,

demonstrating our commitment to ensuring that LGB&T colleagues and clients are treated fairly, with dignity and respect.

A report, published by Open For Business in New York today – examining at a range of existing data – highlights that LGB&T inclusion tends to go hand-in-hand with economic growth, business performance and individual productivity, as well as entrepreneurialism, innovation and non-corruption.

Correlation is not causation, of course, and people will have to draw their own conclusions. But as far, as we are concerned, the case is clear: for business, creating equality of opportunity – for everyone across the world – is ultimately a good news story.