

How I changed the world's 6th largest bank

Project Speak Up

Triggers	Objectives	Actions	Outcome
Observed institutionalised racism	<ul style="list-style-type: none"> ◆ Assess, quantify and expose the problem ◆ Lobby for meaningful change in D&I strategy and policy 	<ul style="list-style-type: none"> ◆ >100 interviews with managers minorities, victims and D&I leaders ◆ World class 48 page report documenting findings ◆ >300 overtime hours ◆ Build momentum 	<ul style="list-style-type: none"> ► SUCCESS 100% ◆ 12 recommendations now being considered/ implemented ◆ Observable meaningful change in the banks approach ◆ Hope and progress given to minorities across the industry
Timeframe	<ul style="list-style-type: none"> ◆ Prove it is possible to Speak Up and do the right thing, and survive 		
June 2020 – May 2021			

Project Temple

Triggers	Objectives	Actions	Outcome
Success from Project Speak Up	<ul style="list-style-type: none"> ◆ Encourage others to speak up and do what's right ◆ Maintain pressure upon the bank to keep its word 	<ul style="list-style-type: none"> ◆ Build awareness through targeted and positive collaboration with identified allies, bodies and senior management ◆ Entice a wave of speak up events bankwide 	<ul style="list-style-type: none"> ► MOSTLY FAIL 70% ◆ Due to continued white silence (<i>unforeseen</i>) ◆ Report leaked online in full before the bank could respond (<i>unforeseen</i>) ◆ Countermeasures from racists intensified without public Allyship from white colleagues (<i>unforeseen</i>)
Timeframe	<ul style="list-style-type: none"> ◆ Build out broader industry support ◆ Eradicate known discriminators 		
June – Dec 2021 Later* cut short to June - July 2021			

Project Endgame

Triggers	Objectives	Actions	Outcome
Failure from either Project Speak Up or Project Temple	<ul style="list-style-type: none"> ◆ Resign to demonstrate the reputational, legal and regulatory risks from continued racism on our business 	<ul style="list-style-type: none"> ◆ Complete 2nd report (strategy paper for employees on fighting racism) 	<ul style="list-style-type: none"> ► SUCCESS ??? ◆ Awaken a workforce ◆ Advocacy and Allyship rises ◆ Discriminators desperate and cornered ◆ HSBC keeps its word & pursues meaningful change towards world leadership in race justice
Timeframe	<ul style="list-style-type: none"> ◆ Restore confidence in the Speak Up process ◆ Ensure & enshrine protections for remaining minorities 	<ul style="list-style-type: none"> ◆ Use my last card to inflict a fatal blow on white supremacists & their strategy 	
June 29 th , 2021			

Project Lightning

Triggers	Objectives	Actions	Outcome
Any attack on me from the bank, flouting of whistleblower laws or renegeing on promises / threats after I resign	<ul style="list-style-type: none"> ◆ Use the extensive evidence I carry to protect the banks remaining minorities ◆ Stand up for what is right ◆ Demonstrate to all banks cost of ignoring racism and seeking domination through white supremacy 	<ul style="list-style-type: none"> ◆ Launch class action lawsuit for gross negligence and complicity in hate crimes under US & UK Equality Act ◆ Involve police and FINSRA 	<ul style="list-style-type: none"> ► NOT TRIGGERED
Timeframe			
Indefinite			

What was the outcome of Project Speak Up?

Project Speak Up

Recommendations

Bank Response

Immunity from retaliation guaranteed to anyone coming forward with evidence of discrimination under Project Speak Ups legacy

Agreed

Introduce 'meaningful ERG support and participation objective for all senior management

Agreed

Active career and talent management programs for all key minorities

Agreed

Release the findings of the US ethnicity pay gap report 2020

Agreed

All decision making bodies bank-wide must include key minority representation

Mostly agreed

Create an 'International Rescue Committee' staffed by D&I leaders, empowered to intervene and arbitrate Employee Relations' disputes with minorities globally.

Mostly agreed

Consider elevating US/UK D&I Head's to Managing Director grade, with direct reporting lines to country CEO's.

Mostly already in place

Internally identify ego's role in sustaining discrimination at HSBC and denounce it as a valid defense for bias.

Agreed in principle

Expand US CMB People Excellence Committee to cover all lines of business including / especially our investment bank.

Agreed in principle

Admit we got it wrong with the current double-nothing target, commit to proportionate representation at all levels for key minorities.

Annual milestone tracking forthcoming. Long term commitment to proportionate representation

Establish the HSBC Global People of Colour Alliance Network to unify the banks race-focused ERG bodies and collaborate with the NAACP to lead the drive for meaningful pan-industry change in this area.

Under serious consideration

Deliver gender and ethnicity benchmarking transparency in both the US and UK and undertake detailed sub-set analytics.

HSBC will move with the industry. Sub-set analysis is being enhanced.

Consult with all key minorities globally to assess their pay, rating, role and grade against their performance & nobility, in a fully transparent process. Promote some, so they can act as role models.

Mostly not agreed. HSBC already benchmarks and rebases outliers.

Circulate among all employees my (A) Project Speak Up Report, (B) Save HSBC – An Employee Guide to Speaking Up and (C) 'Ban racists from working in banking' petition

Not agreed

To HSBC's full credit, the bank listened & acted

(I have never been prouder of my employer than in that moment)

Why am I resigning from HSBC after 15 years?

1. Tolerating Racism is racism

Project Speak Up took every ounce of strength I had over many months and even impacted my health. Regardless, this was a movement I was happy to lead – with all the risks entailed – for the betterment of our firm. But I was not willing to lead it alone, my colleagues have got to want to save HSBC. In the end, not a single white colleague came out publicly to support me and only 2 formally recorded their support through the banks official feedback system.

No matter what policies or controls HSBC senior management agrees to, until people start speaking out against poor behaviours at all levels nothing we have achieved here will make any difference.

Though my white colleagues appear to be able to continue to do so, I can no longer morally tolerate the system I am a part of

2. Is this genuine?

Thanks at least in part to my efforts, HSBC is now making incredible strides forwards with respect to Race inclusion. But until people who truly understand, empathise and listen to the plight of minorities (i.e. minorities themselves) are elevated to positions of authority within the bank where they can help effect change, risks remain high of a relapse.

Despite spending over 300 hours overtime on Project Speak Up, it saddened me that the CEO's to whom I delivered my report never even replied.

I hope I'm wrong but...

HSBC's response has some hallmarks of temporary Performative Allyship.

3. Get the hint

Despite being myself a victim of numerous hate crimes during my time at HSBC – with all the trauma entailed – nobody has apologized or offered to help redeploy me within the business, let alone discuss any kind of severance (despite voluntary severance being broadly available under the banks ongoing global restructure). The bank appears keen to watch me walk away quietly. After 15 years dedication, this has been a source of sadness for me, since I felt that my love was not returned.

Go where you're wanted

4. Industry Change

Though I am not interested in making personal financial gains from the situation, if implemented in full, my recommendations will bring immense wealth and prosperity to HSBC and all its stakeholders (excluding discriminators). The prize is now HSBC's to win or lose.

But the discriminators have taught me that I'm special and the skills I have demonstrated to myself and others through Project Speak Up are now needed across a far broader setting.

My skills may be more valued and appreciated elsewhere

5. I have nowhere to go

Despite no wrongdoing, many colleagues – even friends – have stopped talking to me altogether out of fear or under direct instruction from discriminators. This has made my position untenable as I cannot go about my daily duties without collaboration.

The realization I am significantly under-graded / under-paid compared to my capability (as a direct consequence of suspected discrimination within GLCM) and the trauma I carry from recent events has neutralized my enthusiasm for my current role in Sales. My clients and team are suffering from my underperformance so it is only fair I leave my current role asap.

Yet due to the banks ongoing global restructure, there is nothing immediately available fitting of my capability or nobility around the GCB2 grade, and it remains uncertain if the bank would be tolerant of such a jump given the broader impressions that might carry at this time / under such circumstances.

Experience has taught me it's often best to walk away into the fearful unknown than to remain in an abusive relationship that may ultimately destroy you.