

Diversity and Groupthink

Do you feel confident standing up and challenging other trustees on your board? What about your advisors? Is it possible that you might be missing an important view or angle on an issue that you may not have considered? Do you worry that there may be parts of your membership that are not truly represented by the current trustee board?

Boards are often vulnerable to groupthink, a behavioural phenomenon where our desire to agree with our peers means that we may miss out on the best options. Groups made up of people from different backgrounds, with “diversity of thought”, are less likely to fall into the trap of groupthink. Diverse boards can also better represent and engage with scheme membership. Being aware of your board’s limitations, encouraging diversity and being confident to challenge your advisors can help you achieve better member outcomes.

We will explore the impact groupthink can have on trustee boards and some of the benefits of diverse representation, including:

- What makes a group prone to groupthink and how can you identify it?
- What can boards do to better protect themselves against groupthink?
- What makes a board truly diverse and what does diversity really mean?
- How do trustee boards reflect the diversity of their pension scheme membership and how can we improve this?
- Why is informed succession planning important?
- How can you improve the clarity and impact of your member communications and better engage with your membership?



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Speaker Profile

I am Scheme Actuary to five schemes ranging from £50 million to over £1 billion, and also advise a small number of scheme sponsors. I particularly enjoy establishing strong relationships with my clients.

I have been working closely with my clients to help them through these challenging financial conditions. Understanding the impact on the scheme sponsor is a key part of this and I have been working closely with trustees to understand the relationship between funding and the strength of employer covenant, particularly where there is an overseas parent.

Recent projects have also included understanding the implications of closure to future accrual – from robust funding discussions with employers through to designing “journey plans” to improve the longer term security of members’ benefits (including considering de-risking and liability management solutions).

Role at Willis Towers Watson

I hold various leadership roles with Willis Towers Watson including leading our team Trustee Consulting issues, and am therefore well linked-in with WTW experts on all matters affecting trustee clients. I also represent WTW on the Council for Society of Pensions Professionals (SPP), a broad based industry group.

Education and Credentials

- Degree in Mathematical Engineering from Loughborough University.
- Qualified as a Fellow of the Institute of Actuaries in 1992



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Speaker Profile

Zoe is a benefits consultant at Willis Towers Watson, supporting pension scheme trustees and corporate clients to manage their pensions risks.

Zoe is involved with various initiatives focused on diversity within trusteeship within the pensions sector and sits on the Diversity Advisory Board for the Pensions and Lifetime Savings Association (PLSA). As a champion for diversity and inclusion (D&I) at Willis Towers Watson, Zoe also serves as Co-Chair of the company’s LGBT+ network. She believes in the strength of cross-industry collaboration to tackle D&I initiatives and has built strong relationships with other employee resource groups and companies focused on diverse talent acquisition.

Zoe holds a Master’s degree from Cass Business School and is a graduate of Kenyon College in Ohio. She is the acting Chair and a Trustee of the Pink Singers, Europe’s longest-running LGBT+ choir and registered charity and also volunteers as a senior mentor for the Just Like Us/Travers Smith mentoring scheme.