Equality, Diversity and Inclusion

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Decoding The Networking Strategies of Asian and Black Workers in the London Insurance Market

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1.0 Introduction

The England and Wales 2021 Census recorded that 9.3% and 4% of the overall population were Asian and Black ethnic groups respectively, representing approximately 72% of the minority ethnic population in England and Wales (Office for National Statistics, 2022b). This demographic composition has an impact on knowledge industries, which use existing information or generate new information to solve problems (Donnelly, 2009). In 2021, knowledge industries employed a quarter of the UK's total population but 33% of the Asian population and 25% of the Black population participated in them (Office for National Statistics, 2022a). Although the reasons for this pattern are unclear, a strong educational background is typically necessary for careers in knowledge industries. This aligns with research indicating that minority ethnic families in the UK prioritize formal education and professional credentials for high-status careers (Zwysen and Demireva, 2020).

There is, however, a discrepancy between the representation of Asian and Black groups in the broader knowledge workforce and senior leadership roles (Office for National Statistics, 2022a). This suggests that organizations are not fully leveraging the talents and perspectives of these growing demographic groups. Failure to do so can hinder an organization's ability to drive innovation and solve problems and maintain a competitive advantage in attracting diverse human capital (Kochan *et al.*, 2003; Richard *et al.*, 2013). Whilst several factors may

contribute to the disparity between minority ethnic workers in the workforce and their ascension to leadership roles, one salient explanation is the lack of access to workplace networks that impedes career advancement for knowledge workers from minority ethnic backgrounds in the UK (McGregor-Smith, 2017; Parker and The Parker Review Committee, 2022). Extant research has emphasized that a high attainment of education and skills alone is not sufficient for career advancement without substantial support derived from network connections (Burt, 2009). Career advancement is frequently gauged through promotions and earnings trajectories (Seibert *et al.*, 2001).

Although the literature recognizes that workplace networks are critical for everyone's career, it has not fully investigated the networking behaviors that knowledge workers from minority ethnic backgrounds adopt to build, sustain and harness their network relationships (Ibarra, 1993; Seidel *et al.*, 2000). This gap is particularly evident when considering research from the USA which indicates that the networking strategies used by individuals from majority ethnic groups to gain access to elite corporate positions may not be as effective when employed by individuals from minority ethnic backgrounds (Westphal and Stern, 2007).

Using an individual-level analysis, this study focuses on knowledge workers drawn from Asian and Black ethnic groups in the London Insurance Market. These two demographic groups were chosen because they represent a substantial proportion of the minority ethnic population in England and Wales. Given that the trading activities of the London Insurance Market are underpinned by interdependent relations among its participants, reinforced by personal connections and sustained rapport (Barrett, 1999; Barrett and Walsham, 1999; Heracleous and Barrett, 2001; Pillai, 2023; Smets *et al.*, 2015), it provides an appropriate context for examining the networking strategies adopted by Asian and Black workers to accelerate their careers. The London Insurance Market has placed a strong emphasis on cultivating a diverse workforce as a strategic priority (London Market Group, 2016). Understanding the experiences of these workers in the London Insurance Market is not only important from a diversity and inclusion perspective, but also has potential implications for the careers of these workers and their contributions to this domain. If minority ethnic workers perceive the London Insurance Market as an industry with limited opportunities for

growth and advancement, it can result in its organizations failing to attract and retain valuable talent from these demographics (Friedman and Craig, 2004; McGregor-Smith, 2017; Otaye-Ebede, 2019).

This study poses two research questions:

- What motivates Asian and Black knowledge workers to adopt specific strategies to establish and leverage their workplace networks within the London Insurance Market?
- Which factors steer the success or failure of these network strategies?

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JS. This study is grounded in a relational view of network strategies, utilizing Bourdieu's concepts of field, capital, and habitus.

2.0 Literature

Workplace networks serve as the foundation for social capital, impacting career advancement by facilitating the flow of information and resources among members within the network and securing support from high-status individuals (Seibert *et al.*, 2001). Corroborating this, industry reports in the UK highlight that minority ethnic workers emphasized the importance of networking as a critical strategy for career progression (CIPD, 2017; McGregor-Smith, 2017; Parker and The Parker Review Committee, 2022). In contrast, human capital—defined by qualities such as individual abilities and accomplishments (Cooke *et al.*, 2013)—appears to have a limited influence on the upward career mobility of Asian and Black knowledge workers in the UK and the USA (Archer, 2011; Witt Smith and Joseph, 2010).

The theory of network utilization posits that the extraction of social capital from networks is contingent on the effective leveraging of network contacts (Khattab *et al.*, 2020; Randel *et al.*, 2021). However, utilizing network relationships is not a standalone action to leverage social capital to progress careers; rather, it is shaped by the interplay between the structural and relational aspects of networks (Ibarra, 1993; Tsai and Ghoshal, 1998). The structural dimensions of networks involve the types of networks available, the intended purpose and governing rules of each network, and the network positions granted to individual members. Relational dynamics within networks deal with cultivating or nurturing the underlying bonds that bind network members. Thus, an examination of these two aspects is essential to understanding how they contribute to observable differences in career advancement outcomes.

2.1 Structural dimensions

Two types of networks have been identified in the workplace: formal and informal networks. Both are considered determinants of career success (Mollica *et al.*, 2003; Roberson and Park, 2007) but have varying effects on the experiences of minority ethnic workers (McGuire, 2000). Formal networks are visible, sponsored by senior executives and designed to serve organizational or occupational goals (McGuire, 2000; Richard *et al.*, 2013). Employee resource groups ("ERGs") dedicated to minority ethnic workers, along with

mentoring programs, have been recognized as the predominant formal networks that UK employers provide to further the careers of their minority ethnic employees (CIPD, 2017; McGregor-Smith, 2017). Employees' decisions to engage with ERGs are driven by the intention to use their social identities as a conduit to accumulate organizational and occupational resources (Friedman and Craig, 2004; Ng and Sears, 2010). However, individuals who actively participate in these groups face the risk of negative stereotyping which can arrest their move into leadership roles (Hekman *et al.*, 2017). Mentoring programs established through organizations serve as developmental networks for the careers of minority ethnic workers (Randel *et al.*, 2021). Nonetheless, knowledge workers from Black ethnic groups are reticent about actively participating in these programs. This stems from the scarcity of senior leaders from similar backgrounds who could serve as potential mentors (Giscombe and Mattis, 2002; Wingfield and Chavez, 2020).

Despite their substantial power, informal networks are often concealed from those outside their domains (Kamenou, 2007; McGuire, 2000). Several studies and industry reports reveal that Asian and Black knowledge workers in the UK face limited access to such networks (see Kele et al., 2022). This uneven access could result in minority ethnic knowledge workers becoming members of potentially low-status networks (Ibarra, 1993; Nkomo, 1992). Several theories have been advanced to explain this structural barrier. One such factor is the societal positioning of minority ethnic groups in Western societies. Status construction theory suggests that minority ethnic knowledge workers encounter difficulties when trying to join informal networks because of societal perceptions that their ethnic groups lack covetable resources (McGuire, 2000). Related to this are instances where an ethnic identity is perceived to be incompatible with certain professional identities (Cook and Glass, 2015; Kenny and Briner, 2013; Mehra et al., 1998). Another consideration is the hierarchical position occupied by minority ethnic workers within organizations, as this determines the types of informal networks to which they can gain entry. If minority ethnic workers are mostly relegated to less prestigious roles, they become invisible and unimportant to others (Cook and Glass, 2015; Vallas, 2003). Moreover, the underrepresentation of minority ethnic leaders in organizations implies that the networks held by minority ethnic professionals may be less influential than those maintained by their white counterparts (Ibarra, 1995). Restricted access to powerful informal networks can subsequently curtail opportunities to

interact with high-status individuals within these networks, thereby limiting the potential for career advancement (McGuire, 2000). Categorization theories even suggest that minority ethnic knowledge workers, aware of their societal and organizational status, might deliberately avoid engaging with influential individuals and groups due to a fear of rejection (Khattab *et al.*, 2020).

2.2 Relational dynamics

The formation of cross-ethnic relationships in professional settings is hindered by differences in status arising from individuals' demographic background (Phillips *et al.*, 2009). Studies have shown that Asian and Black knowledge workers in the UK face challenges in negotiating their careers despite their advanced skills and salariat class membership. This is due to the prevalence of stereotypes in their interactions with colleagues from different ethnic backgrounds (Atewologun and Singh, 2010; Fernando and Kenny, 2018; Kele *et al.*, 2022; Kenny and Briner, 2010). Stereotyping affects different groups differently, resulting in varying degrees of social acceptance for these groups (Huang, 2021; Lu and Li, 2021). Moreover, White knowledge workers tend to gravitate toward and cultivate relationships with other White individuals due to their minimal or inconsequential interactions with individuals from other ethnic backgrounds outside of their professional settings (Kele *et al.*, 2022).

These difficulties can reinforce an individual's inherent tendency to connect with similar others (Ibarra, 1993; Mehra *et al.*, 1998), creating relational barriers between members of different ethnic groups in organizations. In particular, studies indicate that Black professionals face challenges in establishing strong cross-ethnic relationships, resulting in their networks being composed primarily of strong ties with individuals from their own ethnic backgrounds (James, 2000; Randel *et al.*, 2021). However, evidence from the UK and the USA shows that ethnically homogenous networks offer limited assistance in advancing the careers of minority ethnic workers (Huang, 2021; Zwysen and Longhi, 2018). Limited to forming only weak ties with white professionals, Black workers may perceive opportunistic behaviors directed towards them from their white counterparts (Burns and Granz, 2023; Hudson *et al.*, 2021). According to social closure theory, when an ethnic group perceives a

threat to its status, its members tend to strengthen their connections with each other rather than expand their networks with individuals from outside the group (Gibson, 2022).

While these challenges persist, it is also crucial to consider the agentic efforts of Asian and Black professionals to address relational barriers. This necessitates a deliberate identity management process. The term relational labor has been used to describe the efforts made by Black professionals to establish and maintain relationships with their majority ethnic coworkers (Franklin, 2022). Successful networking strategies for Asian and Black professionals aspiring to corporate board positions include nurturing non-confrontational interactions with existing board members (Westphal and Stern, 2007) and redirecting their social identities away from their ethnic origins towards other shared identities with incumbents (Zhu et al., 2014). Leaders from minority ethnic backgrounds may adopt a strategy of conforming wherein they present carefully curated information about themselves to create a distance between their professional identities and the prevailing stereotypes associated with their demographic groups (Glass and Cook, 2020; Hekman et al., 2017). Sometimes, this process of recategorization does not merely extend an individual's career. For example, British Black professionals are known to downplay their ethnic identity with the dual aim of enhancing their professional identity and improving the societal image of their ethnic group (Kenny and Briner, 2013).

In some scholarly investigations, identity management has emerged as a coping mechanism adopted by Asian knowledge workers to navigate the workplace dynamics. These workers adjusted their outlook and demeanour to align with workplace norms and conventions, resulting in the downplaying of discriminatory experiences or the avoidance of discussions about such incidents (Huang, 2021; Liu, 2017). This strategy is often employed due to the inherent belief that active interventions to address discrimination are futile (Cooke *et al.*, 2013). However, Asian knowledge workers do not consistently maintain a separation between their sense of self and their ethnic identities. Their behaviors were possibly influenced by the societal perceptions of Asian groups being reproduced at the workplace (Pang, 1996; Rosette *et al.*, 2016). Asian knowledge workers in the UK and US professional settings drew upon their identities to build formal and informal workplace coalitions, capitalizing on the positive stereotypes of their specific or broader demographic groups

(Fernando and Kenny, 2018; Huang, 2021; Hwang and Beauregard, 2022). Others leveraged the value of their ethnicity or nationality within specific temporal and situational contexts to become sought-after members of various networks (Atewologun and Singh, 2010; Hwang and Beauregard, 2022; Wingfield and Chavez, 2020).

The success of Asian and Black knowledge workers' networking strategies may be influenced by the specific contexts in which they operate. In particular, the extent to which their organizations cultivate environments that encourage learning, knowledge sharing and integration across diverse groups can determine the effectiveness of these strategies (Kochan *et al.*, 2003). While minority ethnic workers may invest considerable energy in establishing common ground and forging connections with others, these relationships may not always be sufficiently robust to overcome the exclusionary barriers present in networks (Franklin, 2022). Even with moderating factors such as length of employment service and functional expertise, which are known to foster relations between professionals (Pelled *et al.*, 1999), minority workers with career aspirations find that they have to work exceptionally hard to prove their loyalty to existing and prospective network members (Brickson, 2000). Consequently, not everyone will persist with the strategies aimed at gaining the favor of their co-workers and high-status individuals, opting instead to discontinue their efforts (Kele *et al.*, 2022).

3.0 Applying a Bourdieusian lens to the research setting

This study uses Bourdieu's three key concepts—field, capital and habitus—to examine the networking strategies of Asian and Black knowledge workers in the London Insurance Market. These three concepts form Bourdieu's relational perspective and remain influential across various disciplines in uncovering the dynamics that shape different social worlds (Emirbayer and Johnson, 2008; Kitchin and Howe, 2013).

The London Insurance Market can be considered a social field with its own set of norms, rules and practices, serving as a space where institutions and individuals strive to improve their positions (Bourdieu, 1990; Bourdieu and Wacquant, 1992). Characterized by relationships among a diverse range of institutional participants such as capital providers,

underwriters, reinsurers, brokers and other service entities (London Market Group, 2022; Tischhauser *et al.*, 2014), it differs from conventional business approaches. Here, it is the customers—the global risk managers—who navigate their entry into the field (Tischhauser *et al.*, 2014), rather than the field's participants seeking prospective customers (see Figure 1). In this environment, underwriters wield significant influence as decision makers in accessing and pricing risks. This field model can be explained through Bourdieu's notion of capital that field participants develop and accumulate to enhance their position (Bourdieu, 1986). Bourdieu (1986, p. 241) characterized capital as "taking time to accumulate and having potential capacity to produce profits and reproduce itself in identical or expanded form".

Figure 1: Simplified relational structure of the London Insurance Market Adapted from London Market Group, 2022

With a history spanning over 300 years, the London Insurance Market has established itself as a preeminent center for complex industrial and specialty risks (London Market Group, 2022; Tischhauser *et al.*, 2014). The repository of knowledge that the field owns and generates is a form of cultural capital that has been accumulated and built over the last three centuries. This is combined with the economic capital provided by capital providers to produce symbolic capital and create a sense of trust and confidence among customers that they will be protected. Trust and prestige, in turn, generate further economic benefits for field participants. Concurrently, these forms of capital contribute to the symbolic power exerted by the London Insurance Market over other adjacent fields.

Participants in a field maintain a habitus specific to the field, which involves reproducing intrinsic protocols and behaviors (Bourdieu, 1990; Bourdieu and Wacquant, 1992). These meanings are internalized and reinforced through repeated interactions with other field participants over time, leading to the accumulation of different forms of capital valued in the field (Bourdieu, 1986). This field generates cultural, economic and symbolic capital through two primary means. First, the field's subscription model is dependent on numerous insurers sharing the burden of underwriting complex risks (Pillai, 2023; PwC, 2002). The prevailing institutional norm emphasizes the significance of broker-underwriter interactions

in resolving the complex risk challenges faced by customers (Rafferty, 2023). To operate in this system, the field encourages its participants to have formal and informal networks and use their social capital from these networks to preserve or amass cultural, economic and symbolic capital. Second, the physical proximity of companies within the field (London Market Group, 2022) strengthens this habitus, enabling both institutional and individual participants to forge connections and leverage social capital to mutually generate other forms of capital. In essence, the cultural, economic and symbolic capital in the field are interwoven, and this symbiotic relationship conforms to the field's habitus, emphasizing the importance of institutions and individuals in cultivating relationships with one another. (see Figure 2). Efforts to alter this deeply ingrained habitus have encountered strong opposition at the micro-level, with individuals rejecting technological innovations to preserve face-to-face interactions and personal relations to price and underwrite complex risks (Barrett, 1999; Barrett and Walsham, 1999; Heracleous and Barrett, 2001; Smets *et al.*, 2015).

Figure 2: Interconnected dynamics of capital in the London Insurance Market Source: Created by author

The London Insurance Market, however, is not a static field but a dynamic entity that is influenced by evolving economic conditions, societal shifts and regulatory interventions (PwC, 2002; Tischhauser *et al.*, 2014). Recognizing this, industry leaders have placed strong emphasis on cultivating a diverse workforce as a strategic priority for growth and modernization (London Market Group, 2016). Within this context, diversity is seen as a form of capital, instrumental in enhancing the field's cultural and symbolic capital to maintain its competitive edge (London Market Group and KPMG, 2019). This leadership commitment is further reinforced by the enhanced regulatory oversight of the industry, compelling the field's institutional participants to implement explicit policies to diversify leadership structures (Prudential Regulation Authority, 2018). By integrating a broader range of backgrounds and experiences at leadership levels, the field not only adheres to compliance, but also redefines its symbolic capital. Considering this change and the fact that the field's social cosmos is anchored in interpersonal relations and interactions, it is imperative to investigate how Asian and Black workers navigate the field's professional habitus that could not be picked up from books but is essential for career advancement. This inquiry also sheds

light on whether their networking strategies have reinforced or disrupted the field's established dynamics.

4.0 Methodology

This study employed a qualitative approach to collect data through semi-structured interviews using purposive, convenience and snowball sampling techniques to identify and engage with participants (King and Horrocks, 2010). All pseudonyms used in this study were chosen by participants. Table 1 displays the demographic profiles of the 24 participants included in this study. The sample size was determined based on two reasons. First, indepth interviews with 24 individuals were deemed sufficient to address the research questions. Second, time constraints influenced the decision to limit the sample size.

While females constituted 45% of the industry workforce from 2015 to 2018 (Horton et al., 2020), they represented 54% of the participants in this study. This overrepresentation may skew the findings towards issues more pertinent to this demographic group. To mitigate this potential bias, deliberate steps were taken to ensure a broader representation of participant diversity, including considerations such as age, length of employment and occupation. Due to the lack of available employee ethnicity data in the London Insurance Market, this study chose an equitable representation of Asian and Black ethnicities within the sample population. Had ethnicity breakdown data been accessible, the sample size would have been adjusted proportionately. The research cohort in this study was proportionally distributed between front-office and back-office roles. Front-office roles include underwriting and broking which drive revenue generation while back-office roles provide support, governance and administrative services such as IT, finance and claims (Pillai, 2023). By being directly involved in core business activities, front-office workers possess considerable authority as the industry's public face (Pillai, 2023; PwC, 2002). The London Insurance Market, as a field, structures its social hierarchy with distinct power differentials between front-office and back-office workers (Bourdieu, 1990).

Table 1: Participant profiles

Using audio or video technologies, interviews with participants lasted an average of 96 minutes. To ensure a thorough understanding of the data, the researcher listened to the recordings several times before transcribing each on a word-for-word basis (Silverman, 2017). Moreover, immediate post-interview observations were promptly documented in a research journal. The researcher's eight years of work experience in this field were instrumental in guiding these records. Additionally, during the interview period, the researcher invested 15 hours in attending and recording observations at networking events designed for Asian and Black workers within the research field. Collectively, the notes and the researcher's industry knowledge contributed an additional layer of contextual data for this study. The interview transcripts were revisited multiple times and cross-referenced with field notes and research journal. The data were examined using thematic analysis (Braun and Clarke, 2006; Braun and Clarke, 2013). Data analysis was also informed by the researcher's seven years of prior industry experience, ensuring that the findings are relevant to the field. Additionally, employing a Bourdieusian framework to interpret the findings has enabled the researcher to minimize the risk of subjective interpretations. Figure 3 represents the connections and progression from subthemes to themes and aggregate concepts. Tables 2 and 3 present the prevalent themes and subthemes identified within the front- office and back-office samples, respectively.

Figure 3: Thematic map of findings

Source: Created by author

Table 2: Themes and subthemes from front-office sample Adapted from Crowley-Henry *et al.*, 2023

Table 3: Themes and subthemes from back-office sample Adapted from Crowley-Henry *et al.*, 2023

5.0 Findings

Interpersonal connections influenced career progression and overshadowed educational attainments, prompting an inquiry into what motivates Asian and Black workers to adopt specific strategies to establish and leverage their workplace networks. The emphasis on networking also presents challenges for these individuals, affecting the success of their strategies.

5.1 Primacy of networks

First, the findings offer a context to illustrate how paramount networking was to participants in the field. This sets the stage to understand the subsequent challenges faced by Asian and Black workers in this environment before examining their strategies to respond to these changes.

5.1.1 Making sense of the field

The London Insurance Market, characterized by its habitus, accords great importance to interpersonal dynamics and networking. Participants reported that the historical practice of "gentlemen's agreements" not only forms a part of this field's legacy but continues to perpetuate the centrality of networks in conducting business and advancing careers. Individuals emphasized the necessity of a close-knit community for the development of cultural and economic capital essential for their professional growth.

"And I think it is one of the really unique parts of our industry, you know, that being able to go round and broker risks, talk to underwriters in the market and even on some really large claims, there will be like different claims handlers from different companies and they will all be working on them together. You have to go to people and you have to talk to people." (Heather)

Some participants identified a disparity between the forms of capital prioritized by their families, such as education and motivation, and those influential in their professional field. Social networks exerted a more substantial influence on career trajectories.

"In Asian families, we are brought up with the mindset that education and professional qualifications carry weight. But when we enter the world of work, we find out that who you know, how you fit in with them and how you interact with them have much heavier weighting in terms of how your career will progress." (Ravi)

Participants drew comparisons between their field and others such as banking and consultancy where career advancement was perceived to be linked to extended working hours. In contrast, participants viewed success in the London Insurance Market as being more dependent on navigating its social fabric. Despite acknowledging the more attractive financial incentives in alternate fields, they expressed a preference for interpersonal dynamics as a means of growing their careers.

"This market is actually based on relationships. Hard work isn't just stuck in the office all day and night. It's about the relationships you have with people. This is one of the things that has kept me in the insurance sector. It is not dehumanising like other places." (Kwame)

However, as the findings will illustrate below, participants faced distinct obstacles in effectively building and sustaining interpersonal networks, compelling them to develop tailored approaches to overcome these obstacles.

5.1.2 Controlling access to career opportunities

In this close-knit setting, a critical issue identified spontaneously by every participant was the widespread presence of nepotism. Nepotism acted as an exclusionary mechanism, preventing individuals with limited social capital from securing front-office roles. Participants pointed out that since front-office functions were dominated by white individuals, potential entrants from Asian and Black backgrounds would not have the same

access to informal networks that were often utilized through nepotistic practices. According to participants who had previously applied for jobs or worked in other sectors, nepotism was more pronounced in the London Insurance Market than in those other contexts.

"Out of the underwriters and brokers who come in, they are almost exclusively brought in via family connections or by friends. So it is not easy for anyone new to break into these roles." (Eddie)

The impact of this nepotistic culture was not confined to the initial stages of participants' careers. It reverberated throughout various stages, resulting in persistent feelings of resentment due to the discriminatory influence this culture had on their professional advancement.

"Nepotism is rife in the industry. It is emotional to talk about this because I have been fighting for nearly four years. One of the girls here, she has only been here for two years and is now more senior than me. And she's young. Her dad's the head of a broking team at [a competitor firm]. And I am still on the same level I came in." (Monica)

Nepotism was also observed in the back-office but its impact was confined to a few functions. Some participants shared instances where "the girlfriends" of senior leaders were brought in to fill administrative or marketing positions in the back-office. However, nepotism was more pronounced as a dividing factor between front- and back-office roles, resulting in segregation.

"If you want to see people who look like us, you go down to the basements where the IT teams are based. Not on the trading floors." (Jolly)

Nepotism intersected with protectionist behaviors ingrained in some high-status networks. Participants noted that certain underwriting classes such as financial lines, political and terrorism risks were held in higher regard within the field. Involvement in these areas was viewed as a pathway for significant economic capital. In the areas of political and terrorism risk, participants saw their ethnic backgrounds as potential assets that could enhance the field's understanding of the needs of territories across Asia and Africa requiring coverage for

these specific risks. However, it was observed that the prestigious networks associated with these underwriting classes tended to exclusively grant access to individuals possessing substantial cultural, economic and social capital. The absence of Asian and Black professionals in these groups was specifically pointed out. Participants suggested that this lack of diversity was one factor contributing to the difficulties they faced when striving to break into these deep-rooted networks when aspiring to move into these high-profile underwriting classes.

"I wanted to get into political and terrorism risk but I didn't realise just what an elite club that was. It was very much people who went to which private schools, who had wealth and who was well-connected. I went to a private school too but there is a hierarchy. When I tried to meet some of the underwriters for a coffee to try and understand what I need to do to get into this area, they didn't immediately shut me down but they were discouraging. They would meet me and have initial conversations with me but then nothing would happen." (Heather)

5.2 Networking drivers and strategies

Participants strategically used their interactions to advance their careers. They employed various tactics to cultivate and use their informal networks. They also engaged with ERGs for their instrumental value in enhancing their career trajectories. Many believed that their careers had a better chance of progressing through informal networks than through formal channels such as Human Resources.

5.2.1 Overcoming boundaries and hierarchies

Participants vying for leadership roles employed conciliatory methods and showed deference to establish and strengthen their bonds within these networks. This approach demanded skillful mobilization of cultural capital, necessitating a deep understanding of subtle cues and valued gestures integral to the field's informal interactions. Mastering this required substantial time and experience in the field. This strategy stemmed from the lack

of role models within these networks who shared their ethnic backgrounds and who could guide and model the nuanced aspects of navigating these circles.

Gaining entry into influential networks necessitated advocacy from established members which was one reason some participants accumulated informal sponsors. In this context, all sponsors were white men. Participants also found that these relationships were mutually beneficial. Sponsors often sought recognition, a form of symbolic capital, from their peers for supporting minority ethnic individuals.

"During an intense period of work, I worked very closely with my boss' boss. We never attached labels to our working relationship because nothing was formalised. He became a de facto sponsor. He made me visible to the other senior people. I started with little experience in this project but I ended up heading up a workstream team." (Julia)

Participants in low-status organizational positions used informal networks to transition to higher-status roles in the front office. They sought to improve their economic, cultural and symbolic capital by building relationships with front-office workers and by attending social events. However, they faced resistance from HR and peers in similar roles when trying to expand their networks beyond their immediate teams.

Leveraging ethnicity was a strategy Black participants in front-office roles used to circumvent structural barriers. This approach gained significant traction following the 2020 Black Lives Matter protests in the UK. Despite the discomfort it caused them, they recognized the need to capitalize on the momentum of these protests to gain access to networks and opportunities that had previously been inaccessible to them.

"The only reason why people started paying attention to Black people in the market was because of BLM. And they think 'oh crap, we don't have anyone Black in our x y z underwriting or broking teams'. There is a panic because their teams have now become more visible to everyone. When they are feeling the panic, we become visible to them too. Yeah, no one wants to use their race to their advantage but I don't know how else we make inroads into these groups." (Jerry)

5.2.2 Instrumental value of ERGs

ERGs were the most frequently cited formal networks in interviews with participants' social identities largely driving their decisions to join such groups. Moreover, participants recognized that ERGs enhanced the legitimacy of leaders and institutions when efforts to diversify leadership teams were under increased regulatory scrutiny. ERGs were seen as crucial platforms for sharing knowledge and facilitating interactions with senior leaders across the field. Participants used these interactions as a strategic tool for career planning.

"The speed mentoring events are good because I get face-time with the senior people and sometimes, they are happy for me to keep in touch with them afterwards. I ask them what opportunities are available at their companies." (Tien)

However, ERGs were not without their drawbacks. Black participants demonstrated a degree of reservation towards active involvement in these groups, fearing that it could overshadow their professional identities. There was widespread sentiment among participants who were voluntarily running these groups that the social, cultural and symbolic capital they amassed through their efforts within these groups did not readily translate into tangible benefits to advance their careers.

"I did think being involved and setting up [ERG] would open more doors for me. That some people will see that I had the initiative to set this group up and really promote it and establish it but this hasn't happened for me."

(Anuj)

Three reasons were offered to account for the limited conversion of capital from ERG participation into career advancement. First, leaders were seen attending ERG events as token gestures rather than genuine engagement. Second, there was a concern that biases against ERGs contributed to the underestimation of competencies gained through participation in these groups. Third, the perceived homogeneity within these groups was thought to limit the potential career progression benefits.

"You look at the people at their events and you see women, you see brown and Black faces. There is very little representation from white men in these forums and that's whom we need to engage with. Talking to each other is all great but who that matters is not in the room." (Rahul)

5.3 Differentiating

In the context of networking and career progression, some participants declined to engage in the commonly accepted practices for advancement. In this study, such refusal stemmed from the participants recognizing their potential inability to succeed within the established parameters. Instead, they sought other strategies to bolster their career and status in the field.

5.3.1 Diverging from the norm

A notable aspect of this dynamic to be different from others was the conscious rejection of nepotism by those who attained their front-office positions on merit. This approach was used to frame careers as defined by tenacity, in contrast to those who leveraged familial or other connections.

"I did not come into underwriting through connections. But I get asked a lot how did I get here? My mentor told me to ask them the question back rather than answering their questions. And you know when I asked them the question, like 'how did you get here?', they got here through a family relative. But I didn't come through that traditional route. I came in because I worked hard to come in and I deserved to get here." (Alex)

Participants who were unwilling or unable to establish deeper relationships with others pursued transient ties for career opportunities. This approach was grounded in their experiences of struggling to fit into informal groups. Transient ties, less demanding in terms of resource investment, provided a feasible alternative. Once their career needs were fulfilled, transient ties became dormant. This allowed individuals to look for new temporary connections.

5.3.2 Building and using specialist capital

Asian and Black workers also sought to distinguish themselves from others through their specialist expertise. In the London Insurance Market, back-office functions were where Asian and Black workers were to be found. These professionals developed and used their specialist expertise as a strategic tool to establish themselves on equal footing with the influential circles of front-office workers. Often, their niche expertise was a rare but indispensable asset to institutions within the field, especially during periods marked by regulatory changes. By aligning their skills with macro-level shifts, they amassed a form of specialist capital that got them noticed and sought after. This improved their chances of ascending to the upper echelons of their organizations.

In periods of disruption, the leaders in the London Insurance Market placed a premium on back-office specialist skills for their problem-solving and innovation potential. Participants saw this dynamic as an opportunity to demonstrate their value to front-office networks by highlighting their part in shaping the strategic direction of the institutional field.

"When you join the innovation groups, you will see lots of Asians in the mix. They are mostly actuarial space because they are mathematically minded. I am stereotyping but that is what they are. People here know that they are not going to get any innovation done without the STEM [science, technology, engineering and mathematics] people." (Ramya)

The evolving landscape of commercial risks presented opportunities, particularly for Black front-office workers in the sample, to become specialists in new areas. They identified emerging areas such as cyber, intangible assets, data and technology as attractive career propositions.

"These are the hot tickets at the moment and there are boundless opportunities. You can be creative. You can drive change, you can drive innovation. You can make a name for yourself. There are fewer barriers. It

is where Black underwriters or brokers are wanting to be involved in."
(Falcon)

Individuals who identified themselves as generalists in the back-office voiced their concerns about not having specialty capital as a lever to surpass career barriers.

"It is difficult to sell yourself if you are a generalist and Asian or Black.

What is it that you have that they don't? I wish someone had told me this when I was at school. I could have become an accountant. Instead, I feel stuck because the white people in Marketing are only going to promote each other." (Tara)

6.0 Discussion

This study addresses a research gap identified by scholars regarding the limited understanding of how minority ethnic organizational workers develop and utilize their workplace networks (Ibarra, 1993; et al., 2000). Specifically, it examines the motivations behind Asian and Black workers' networking strategies in the London Insurance Market and the factors that influence their success or failure. The findings of this study corroborate those of prior studies on the critical role of networking in the London Insurance Market for both individuals' careers and institutions' trading activities (Barrett, 1999; Barrett and Walsham, 1999; Heracleous and Barrett, 2001; Pillai, 2023; Smets et al., 2015).

The current study validates existing theories and contributes to the understanding of minority ethnic individuals' careers, network theory and workplace diversity. The significance of workplace networks for organizational careers has been well-documented in the literature (Burt, 2009; Seibert *et al.*, 2001). Studies have demonstrated that social capital takes precedence over human capital in determining the career trajectories of Asian and Black workers in knowledge sectors (Archer, 2011; Witt Smith and Joseph, 2010). Furthermore, the literature posits that the extraction of social capital from networks is achieved through the effective leveraging of network contacts (Khattab *et al.*, 2020; Randel *et al.*, 2021). However, the interplay between the structural and relational aspects of

networks also determines how individuals go about doing so (Ibarra, 1993; Tsai and Ghoshal, 1998).

The present study adds to the existing literature by delving into how networking functions within the London Insurance Market—a field that is characterized by its own norms, practices and power structure. This exploration reveals that effective networking is contingent on specific contextual factors. The findings reveal that, in the London Insurance Market, Asian and Black workers actively pursue inclusion in informal networks to compensate for the inadequacies of formal organizational structures in supporting their career progression. While concurring with prior research on the instrumental value of ERGs for minority ethnic professionals (Friedman and Craig, 2004; Ng and Sears, 2010), this study suggests that the involvement of employers and senior stakeholders in ERGs may be largely perfunctory or tokenistic in nature. This could explain the observed disconnection between the accumulation of social and cultural capital in these formal networks and their subsequent lack of conversion into quantifiable career advancement. The apparent inability to effectively harness the resources gained from formal networking endeavors may also account for the heightened emphasis that Asian and Black participants ascribed to leveraging informal networks within the London Insurance Market.

This study presents an analysis of how networking intersects with front- and back-office occupations, highlighting the salience of functional roles. Given the field's profound reliance on a network-centric model, one of the most significant barriers faced by Asian and Black workers is the pervasive practice of nepotism. Deeply woven into the field's habitus, it enforces the continued dominance of white employees in influential front-office positions. This study contends that the recruitment of candidates into the industry via word-of-mouth channels for front-office roles resembles the manner in which customers access the field (see Figure 1). By prioritizing social connections over merit in the allocation of front-office roles, the entrenched nepotistic structures of the field produce and reinforce a cycle of occupational stratification in the field. This practice markedly exacerbates disparities as it disproportionately affects Asian and Black individuals, owing to their often-limited social networks in front-office roles within this sector. Furthermore, this lack of diversity could lead to organizations missing out on the skills and perspectives that Asian and Black workers

can bring to the table, thereby limiting the industry's ability to innovate and adapt to changing macro-level conditions (Kochan *et al.*, 2003; London Market Group and KPMG, 2019; Richard *et al.*, 2013).

The persistent challenges Asian and Black professionals face in gaining access to influential networks have been a prominent theme in the literature (Ibarra, 1993; Kele *et al.*, 2022; Nkomo, 1992). At the same time, the literature also recognizes that individuals employ agency to overcome obstacles. Studies have shown that Asian and Black workers frequently adopt non-confrontational modes of interaction to integrate into their professional environments and create easier pathways for career advancement (Huang, 2021; Liu, 2017; Westphal and Stern, 2007). The importance of networking in the London Insurance Market, combined with the challenges encountered by Asian and Black workers in networking, significantly influenced their strategies. The success of their approaches depended on circumventing exclusionary practices and leveraging their connections to access opportunities that were unavailable to them. Although the literature implies that minority ethnic individuals seeking elite positions shift their social identities from their ethnic backgrounds towards shared identities with the high-status incumbents they want to connect with (Zhu *et al.*, 2014), this study uncovers persistent hurdles even when they adopt this strategy.

When networking strategies fail to yield favorable and consistent outcomes, Asian and Black professionals may redirect their efforts and resources away from engaging with others (Franklin, 2022; Kele *et al.*, 2022) towards other avenues for career advancement. However, existing literature offers limited insight into the nature of these alternate avenues. This study reveals that the development and utilization of specialist capital serve as a strategic counterbalance to relying on acceptance into existing networks, offering a pathway for recognition and progression. Individuals build specialist capital to overcome career barriers. Moreover, constructing specialist capital in emerging areas, for which there is no established order of practices to adhere to yet, appears to facilitate the creation of new professional identities and the opportunity for individuals to position themselves as the next generation of power players. Additionally, there is potential for the emergence of new networks that transcend the boundaries of established networks. The shift towards new

specialisms could potentially bring about a change in the composition and focus of the industry's influential social groups.

7. Conclusion

Numerous studies, including this one, have consistently demonstrated that social capital is an essential antecedent to harnessing cultural, economic and symbolic capital. This recurrent empirical finding requires a concerted effort from both employers and academic institutions to educate minority ethnic workers and students on the pivotal role of networks as well as how to build and utilize them effectively. It is also incumbent upon employers to be open to discussing this with all new hires and to establish supportive channels where new employees can share the networking challenges they encounter. If, as the findings indicate, the lack of access to influential networks hinders Asian and Black knowledge workers from advancing into leadership roles, organizations risk incurring significant losses in human capital that could otherwise drive business success.

While prior literature has examined networking behaviors across various contexts, this study's noteworthy contribution lies in its contextualized analysis of the distinct field of the London Insurance Market. The pervasiveness of nepotism unveiled by this study calls for urgent attention from employers to address systemic biases, particularly in the recruitment process for front-office roles. Eradicating nepotism requires collective and coordinated efforts across the industry to develop and promote merit-based hiring practices across all organizational functions. This is necessary to reduce the impact of personal connections which currently determine who has access to the field. Monitoring mechanisms also need to be implemented to ensure a sustained commitment to combating nepotism.

One strategic approach to curtailing nepotism entails substantially enhancing the sector's appeal to external talent pools. This can be achieved by explaining and promoting the industry's significance in the contemporary world, emphasizing the variety of careers and diverse skillsets it fosters to address global challenges and facilitate societies to function. Moreover, the findings suggest that there is a need for targeted initiatives to address the underrepresentation of minority ethnic workers in front-office positions. Formal mentorship

programs and the creation of pathways for back-office employees to transition to front-office roles could serve as viable interventions. However, the successful integration of employees from the back-office to the front-office requires a foundational period of support to ensure that appropriate resources are available to nurture their growth in their new positions.

Although this study aimed for a representative mix of occupational and demographic backgrounds, its findings cannot be assumed to reflect the experiences of all Asian and Black workers in the London Insurance Market. The overrepresentation of female participants may have overshadowed the specific challenges encountered by minority ethnic males in the sector. Furthermore, the small sample size of 24 limits the extent to which these findings can be generalized to a broader population across all knowledge industries.

Nevertheless, the research findings have implications for organizations, considering the complexities of networking and their impact on the career trajectories of minority ethnic knowledge workers.

The present study highlights that contextual factors shape networking strategies and their outcomes. Comparative investigations across other industries can determine whether the patterns observed in the London Insurance Market are replicated elsewhere. Additionally, conducting an in-depth analysis to scrutinize the stark and nuanced differences between front-office and back-office roles across different knowledge sectors is an inquiry that could further our understanding of occupational segregation, power asymmetries and networking patterns that manifest between Asian and Black workers and their majority counterparts. A critical area warranting scholarly attention is the widespread influence of nepotism within professional environments. Research across multiple sectors could yield a more holistic understanding of how nepotism affects career opportunities and advancement, particularly among minority ethnic workers. Finally, the intersection of other social categories with Asian and Black ethnicities was beyond the scope of this study. Future studies could address this gap by examining the networking challenges and opportunities for individuals with intersecting social identities.

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Figure 1: Simplified relational structure of the London Insurance Market Adapted from London Market Group, 2022

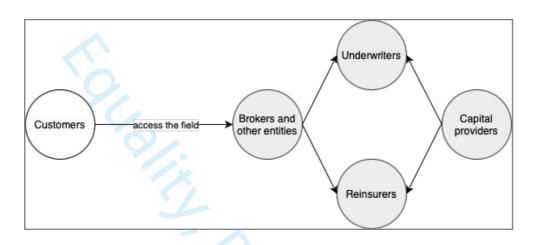


Figure 2: Interconnected dynamics of capital in the London Insurance Market Source: Created by author

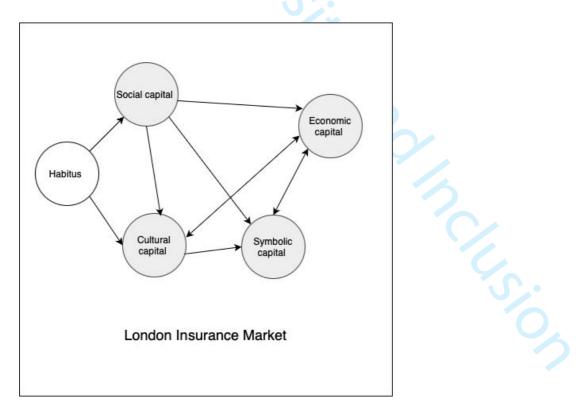


Figure 3: Thematic map of findings

Source: Created by author

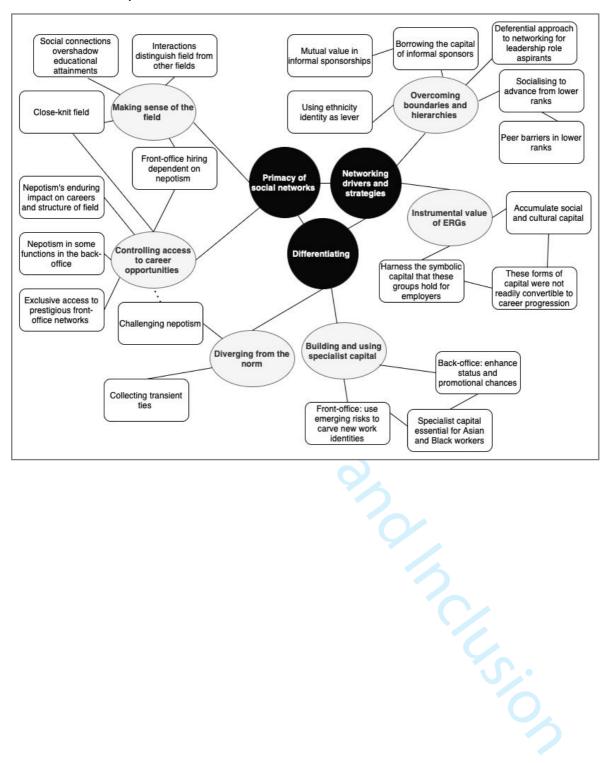


Table 1: Participant profile

Source: Created by author

No Name		Age	Sex	Ethnicity	Occupation	Years in
						sector
		Pa	articipants in fro	nt-office roles		
1.	Heather	Early 40s	Female	South Asian	Underwriting	14
2.	Rahul	Early 40s	Male	South Asian	Underwriting	13
3.	Basanti	Early 40s	Female	South Asian	Underwriting	10
4.	Ravi	Mid 30s	Male	South Asian	Broking	10
5.	Alex	Late 20s	Male	Black African	Underwriting	6
6.	Falcon	Mid 30s	Female	Black	Broking	5
7.	Anuj	Mid 20s	Male	South Asian	Broking	4
8.	Monica	Late 30s	Female	Black African	Broking	4
9.	Nala	Early 20s	Female	Black African	Underwriting	3
10.	Jerry	Late 20s	Male	Black	Underwriting	3
11.	Micki	Early 20s	Female	Black African	Broking	2
12.	Tien	Mid 20s	Male	East Asian	Broking	2
		P	articipants in bac	k-office roles		
13.	Olivia	Early 40s	Female	Black African	Legal	20
14.	Louise	Mid 40s	Female	Black	Operations	16
15.	Eddie	Early 40s	Male	South Asian	Executive	14
16.	Ramya	Late 30s	Female	South Asian	Finance	10
17.	Kwame	Mid 40s	Male	Black African	Finance	9
18.	Jolly	Early 40s	Male	Black African	Risk management	8
19.	Tara	Early 50s	Female	Asian	Marketing	8
20.	Angela	Late 40s	Female	Black African	Legal	5
21.	Julia	Early 30s	Female	South Asian	Finance	5
22.	Seb	Early 30s	Male	East Asian	Operations	5
23.	Gillian	Mid 50s	Female	South Asian	IT	4
24.	Stella	Early 30s	Male	Black	Legal	3

Table 2: Themes and subthemes from front-office sample

Adapted from Crowley-Henry et al., 2023

Themes and subthemes	Heather	Rahul	Basanti	Ravi	Alex	Falcon	Anuj	Monica	Nala	Jerry	Micki	Tien
Making sense of field	7/;											
Field is closely knit	1	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Social connections overshadow	✓	√	√	✓		✓	✓		√	✓		✓
educational attainments												
Interactions distinguish field	✓	\	V	✓	✓	✓	\checkmark	✓	\checkmark	✓	✓	\checkmark
from others												
Controlling access to												
opportunities		1		1/0						I	1	
Nepotism role in front office	✓	✓	✓	V	\checkmark	✓	✓	✓	✓	✓	✓	✓
Nepotism impact on career	✓	✓	✓	✓	/	✓	\checkmark	✓	\checkmark	✓	✓	\checkmark
paths												
Exclusive access to prestigious	✓	✓	✓		✓	7/)		✓		✓		
front-office networks												
Overcoming boundaries and												
hierarchies		1	1	l .	1					I		
Deferential approach to	✓			✓								
networking for leadership role								(
aspirants	,		,		,		,	,	'\\			
Informal sponsorships	✓		✓		√		✓	√	√	√	√	√
Socialising to advance from								✓	\checkmark	\checkmark	✓	\checkmark
lower ranks												
Using ethnic identity as a lever				✓	✓					✓		
ERGs											,	
Collect social / cultural capital	✓	✓		✓	✓		\checkmark	✓	\checkmark	✓		\checkmark

Themes and subthemes	Heather	Rahul	Basanti	Ravi	Alex	Falcon	Anuj	Monica	Nala	Jerry	Micki	Tien
Harness ERG's symbolic capital	✓				√		√	✓	√	√		√
Diverging from the norm												
Challenging nepotism					✓			✓		✓		√
Collecting transient ties		✓								✓	✓	√
Building /using specialist capital												
Using emerging risks to carve	9/.				√	√		√		√		√
new work identities	1//x											

Table 3: Themes and subthemes from back-office sample

Adapted from Crowley-Henry et al., 2023

Themes and subthemes	Olivia	Louise	Eddie	Ramya	Kwame	Jolly	Tara	Angela	Julia	Seb	Gillian	Stella
Making sense of field				10								
Field is closely knit	✓	✓	√		\	✓	✓	√	✓	√	✓	√
Social connections overshadow educational attainments	✓	✓	✓	√	1	7	✓	✓	✓	✓	√	√
Interactions distinguish field from others	✓	✓	✓	✓	√	1	1	✓			√	
Controlling access to opportunities							9//	5	,			
Nepotism role in front-office		✓	✓		✓	✓						
Nepotism in back-office	✓						✓		10		✓	
Nepotism impact on career paths		✓	√		√	✓	✓		2/) ,		
Exclusive access to prestigious front-office networks		✓	✓		√	✓	✓			17		
Overcoming boundaries and hierarchies												

Themes and subthemes	Olivia	Louise	Eddie	Ramya	Kwame	Jolly	Tara	Angela	Julia	Seb	Gillian	Stella
Deferential approach to	√	✓						✓	✓			
networking for leadership role												
aspirants												
Informal sponsorships	\checkmark	✓	\checkmark	✓	✓			✓	✓	✓		✓
Socialising to advance from	\checkmark							✓		✓		✓
lower ranks												
Using ethnic identity as a lever 🤇	7///		\checkmark		✓		✓	✓		✓		✓
ERGs												
Collect social / cultural capital	√	√	√	✓	✓		√	✓	✓	✓	✓	✓
Harness ERG's symbolic capital	✓	/	✓	✓	✓		✓	✓	✓	✓	✓	✓
Diverging from the norm			7/1 .									
Challenging nepotism			1		✓	✓	✓					
Collecting transient ties	√			1/6		√						
Building /using specialist capital					/ X.							
Using specialist capital to			√	√	1	√		√	√			
enhance status and for						5						
promotions						7/2						