
Q& A:

with Nicola Grant

Group Chief Human Resources Officer

People person

It's been a busy year for Hiscox – refining its employee proposition and evolving its hybrid-working model – and now the Company is looking to better promote its unique culture to potential employees. >





Nicola Grant joined Hiscox in September 2022 after 17 years with ING, bringing considerable experience in HR transformation, organisational development and design, talent management and diversity, equity and inclusion. Based in London, her role involves developing the Group's people strategy and leading a team of 95 HR professionals around the world.



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Q: Before joining Hiscox you worked for ING in New York, then Amsterdam. How did that experience of working abroad prepare you for overseeing HR in a company with a global footprint?

A: Working abroad, you learn a lot about yourself, and you learn a lot about adapting to the environment in which you work. You also learn how important it is to think in an inclusive, global way. For example, hosting calls in the morning on the East Coast of the USA when people have to dial in from the West Coast doesn't create good experiences for all. You'd get up at 5am for these calls, absolutely exhausted, then they'd be cancelled ten minutes before. I became much more aware of simple things like that, which make such a big difference to how people feel. In Amsterdam, I had to work very hard to build relationships and gain buy-in from people in an office where English wasn't the first language, so I learnt what that feels like. What really sticks with me though is how intentional you have to be to make everyone feel included. That's something I'm very, very passionate about.

Q: What persuaded you to make the leap to Hiscox?

A: I'd been with ING for 17 years and I loved it there. I needed the next move to be the right one. I'd talked with other financial institutions, but culturally we weren't aligned. When I got a call about Hiscox, my first thought was: *"I don't think insurance is for me"*. But I remembered that, 20 years ago, I'd heard about Hiscox having a forward-thinking sabbatical policy, so I agreed to have a conversation. I met with Aki, and there were a couple of things about that conversation that I found exciting. Hiscox is going through this transformation from a big-small company to small-big company, and the opportunity to influence that shift was something really compelling. He was also completely authentic, and that was true of all of the people I talked to here. I genuinely felt that the culture would align with my own values, and for me that's the most important thing.

Q: Based on your own experience, does more need to be done to promote Hiscox's employer brand to potential employees?

A: Hiscox is at a really exciting point in time, where I think the opportunity to shout about our employer brand is huge. As someone coming in with a fresh perspective, I can honestly say that I do think Hiscox is unique, and so we mustn't undervalue just what a special thing our culture is. That 'human' value is really lived, it's such a lovely, friendly, caring organisation, but also one filled with smart individuals performing at an incredibly high level. Had I not heard about our sabbatical policy all those years ago, and remembered it because it was ahead of its time, I might have thought: *"Insurance, boring, I'm not interested"*. I think a lot of people have that thought process, so we need to invest in branding

ourselves as an employer of choice, which is where we want to be, and getting there is absolutely a priority of mine.

Q: How do you go about getting that message out there?

A: It's a number of things. We've been busy refining our employee proposition – our promise to employees, if you like – and we have to start activating that in the external environment. One thing we need to do is leverage our alumni in a stronger way. Throughout the organisation, we have a lot of what we call 'boomerangs'. These are people who leave Hiscox but come back, which I think says a lot about the Company and its culture. I also think we have to be intentional about how we position ourselves in universities and in other places in the community where there's the potential to start hiring. I think we have a real opportunity to differentiate ourselves there.

Q: You mentioned the employee proposition. How has that been changing?

A: We've made some quick tactical interventions to improve the employee proposition while we work on the bigger, more strategic piece of work. One of the main things is the concept of 'time out', which includes a more modern sabbatical policy, so that instead of having to wait ten years, we now offer a four-week sabbatical for every five years of employment. We also introduced 'Hiscox days': people can take two extra days off every year for whatever they want – religious holidays, birthdays or just a duvet day. So far, we've seen them used on everything from school sports days to people renewing their wedding vows and I just love to hear those stories. Then, from January 2023, people can buy additional holiday. People want more flexibility, they want more choice, and



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they want more time out of the office, so that's what we've tried to deliver with this new suite of benefits.

The other differentiating benefit is the introduction of HSX:26, which extends the concept of ownership – one of our values. Every permanent employee has been issued with stock that will vest in 2026, so every employee is now an owner of the Company. HSX:26 is still open, so we can offer a pro-rated grant to new hires up until 2024, which is phenomenal.

Q: What's next?

A: The work around employee proposition won't stop. We're hosting some focus groups to further refine our employee proposition promise. There are a couple of other things we need to look at too. One is around capabilities. Which capabilities are we going to invest in in the future, which of those capabilities will differentiate us as an employer and give us the edge in the market? The other is our approach to talent management. More people than we would like say that their primary reason for leaving is career development, so we have to learn from

that and we have to be more intentional about talent and career development for staff. That's something that is definitely a priority for next year.

Also, we continue to build our digital capabilities and from a people perspective that's something I'm interested in – how can we free people up from what I'd call analogue tasks in a way that's exciting for our people, but that also enhances our abilities to develop our talent?

Q: The introduction of hybrid working has been a big change in recent years. How is that evolving?

A: We've moved away from what employees told us was 'rigid flexibility', where we said: "*You need to return to the office x-days a week*". Instead, we've introduced a much more collaborative approach within the teams where they work things out according to their needs and define this through a co-created team charter. That's gone down incredibly well. I really do believe all leading organisations will continue to move towards activity-based working. We're not going to go back to five days a week in the office – that ship has sailed. I think the challenge is: how do you create the community and the connection, and maintain our amazing culture, when you don't see each other very often? I think orchestrating that is quite challenging, so that's where we're going to spend the time over the next year.

Q: Looking across the Group, are you able to maintain a consistent culture that crosses borders?

A: A strong internal culture can live in all places. Everything we do needs to be congruent. We have to signpost our values and culture, and the context in which we operate needs to support them. So, for example, our offices –

the look and feel – should be similar throughout the organisation. Our managers should have the same level of capability throughout the organisation and the same approach to management. Our tooling, whether it's performance management or our approach to talent, should be uniform. All of these things tell a story. I've been to quite a few countries now and my observation is we do this well and they're all pretty consistent, so maintaining this will be a priority as we scale.

Q: Outside of work, what gives you energy?

A: Walking my dog in the fields in the morning. That's a really important little bit of 'me' time and sets me up for the day ahead. ■