



Clearwater Research Report

DEI & ESG
Development Strategy

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This project was commissioned by Clearwater International, a leading mid-market European corporate finance firm, as part of the 2025 Warwick and Monash Summer Consulting Programme.

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PROJECT Overview



This handbook was developed as part of a four-week strategic project in partnership with Clearwater International through the Warwick Summer Consulting Program. The project focused on helping Clearwater enhance its external Employer Value Proposition (EVP) visibility and explore viable accreditation and industry award pathways to support its positioning as an employer of choice – especially around diversity, equity, inclusion (DEI) and people-first values.

Clearwater research team

July 2025





PROJECT Overview



To achieve this, our research team:

- Benchmarked competitor EVP practices across three tiers: top-tier, peer-level, and boutique M&A firms
- Audited Clearwater's current online EVP presence (website + LinkedIn)
- Evaluated suitable certification providers and award opportunities
- Developed strategic recommendations for strengthening external recognition with minimal disruption or cost

We recognize that Clearwater already shows meaningful internal engagement (e.g., the YourSay survey, DEI values, team-led initiatives). However, these strengths remain under-leveraged in its outward-facing brand, especially when compared to more vocal or structured competitors.

This handbook outlines our process, findings, and recommended plans that balance cost, effort, and visibility impact — and can be scaled based on budget and internal priorities.



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Context & Approach

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■ Project Aim

To support Clearwater in strengthening its external employer brand positioning, with a particular focus on:

- Benchmarking EVP practices across M&A competitors
- Identifying relevant certification/accreditation opportunities
- Proposing actionable, affordable visibility strategies
- Suggesting pathways to attract and retain talent through brand storytelling

■ Our Approach:

We structured our work around a practical “resume-building” metaphor — treating Clearwater’s external EVP as if it were a CV being evaluated by talent, candidates, or awards panels.

Our approach involved:

1. Tiered Competitor Analysis

We grouped M&A firms into Top-tier, Peer-level, and Boutique groups to highlight the EVP gaps and strengths at each level. These comparisons helped contextualize Clearwater’s brand position in the current market.

2. Website & LinkedIn Audit

We analyzed employer branding touchpoints, including careers pages, DEI messaging, LinkedIn Life sections, and tone of voice. This allowed us to assess how clearly each firm signals its values and people culture externally.

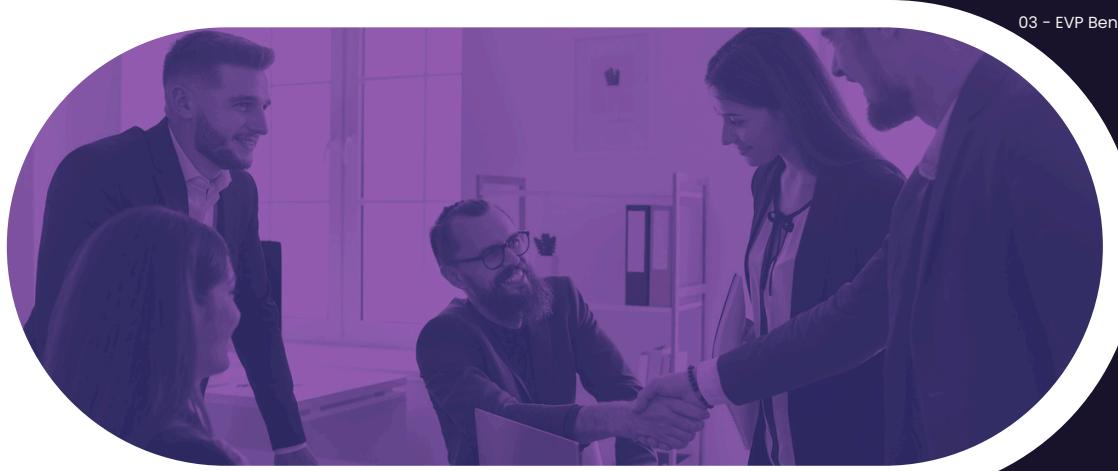
3. Certification & Award Scan

Based on Clearwater’s budget expectations and existing initiatives, we evaluated multiple certification providers (e.g., IIP, Best Companies) and compiled a shortlist of strategic awards.

4. Strategic Planning & Gap Analysis

We synthesized all research into a SWOT framework, then developed two strategic plans (Plan A & B) balancing cost-effectiveness with visibility outcomes.





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EVP Benchmarking

In today's competitive job market, a strong Employer Value Proposition (EVP) must be clearly and consistently communicated — not only internally but also across digital platforms visible to potential candidates, clients, and partners. While Clearwater demonstrates strong internal values and team culture, these are not yet as prominent online as they are for many competitors.

To understand how Clearwater compares, we analyzed employer branding practices across three tiers of firms in the corporate finance and M&A space:

Tier	Description	Firms Analyzed
Top-tier	Global professional services and financial giants known for robust employer branding and DEI leadership	EY, PwC, Deloitte, KPMG, Rothschild, Bank of America, Barclays, Lazard
Peer / Mid-tier	Similar scale, industry scope, or structure as Clearwater; direct competitors in talent and brand space	Alantra, Oaklins, DC Advisory, Livingstone, GP Bullhound, Rickitt Mitchell, Arrowpoint Advisory
Boutique	Smaller firms with limited EVP visibility; included to contrast minimal efforts and illustrate industry range	Rickitt Mitchell, Bishopsgate Corporate Finance, Leith M&A, PCB, Bradley Woods & Co.



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Key EVP Dimensions Compared

Each company was assessed across 7 core employer branding elements commonly used in talent attraction and retention:

- 1. Culture & Values**
- 2. Career Development**
- 3. DEI & Inclusion**
- 4. Work-Life Balance**
- 5. Awards & Certifications**
- 6. Employee Reviews (e.g. Glassdoor)**
- 7. Website/LinkedIn EVP Messaging**

These were drawn from career pages, Glassdoor profiles, DEI reports, and social media presence — to capture both structured EVP strategy and external signaling strength.





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“Among peer firms, Alantra stood out for having a full ‘Culture’ section showcasing employee satisfaction. DC Advisory is the only mid-tier firm with a LinkedIn Life section — a signal common among top-tier brands.”



Tier-Based Findings Summary

Tier	EVP Clarity	DEI Visibility	Certification Presence	Visual & Web Design
Top-tier	Very strong	Central focus	Multiple accreditations	Highly branded, LinkedIn Life sections
Peer / Mid-tier	Inconsistent	Moderate to minimal	1–2 awards/certifications at most	Clean but less structured EVP presentation
Boutique	Sparse	Often absent	Rare or none	Minimal visual EVP cues

✓ What This Tells Us

- Clearwater's internal EVP is likely stronger than many of its peers — but its external presentation is much weaker
- There is a clear opportunity to outperform mid-tier competitors simply by:
- Emphasizing DEI, career stories, and culture more clearly on its careers page
- Applying for one or two well-aligned accreditation badges
- Using LinkedIn Life or similar channels for brand storytelling



Clearwater S.W.O.T



To identify actionable strategies, we conducted a SWOT analysis based on:

- Insights from Clearwater's 2025 Internal survey
- EVP practices of peer and top-tier competitors
- Website and social media audits
- Certification and award landscape

Strengths

- ✓ High internal employee engagement (Survey: 99% proud to work here)
- ✓ Values-driven leadership and inclusive tone internally
- ✓ Has conducted formal DEI survey and self-assessment
- ✓ Participates in employer-focused initiatives

Weaknesses

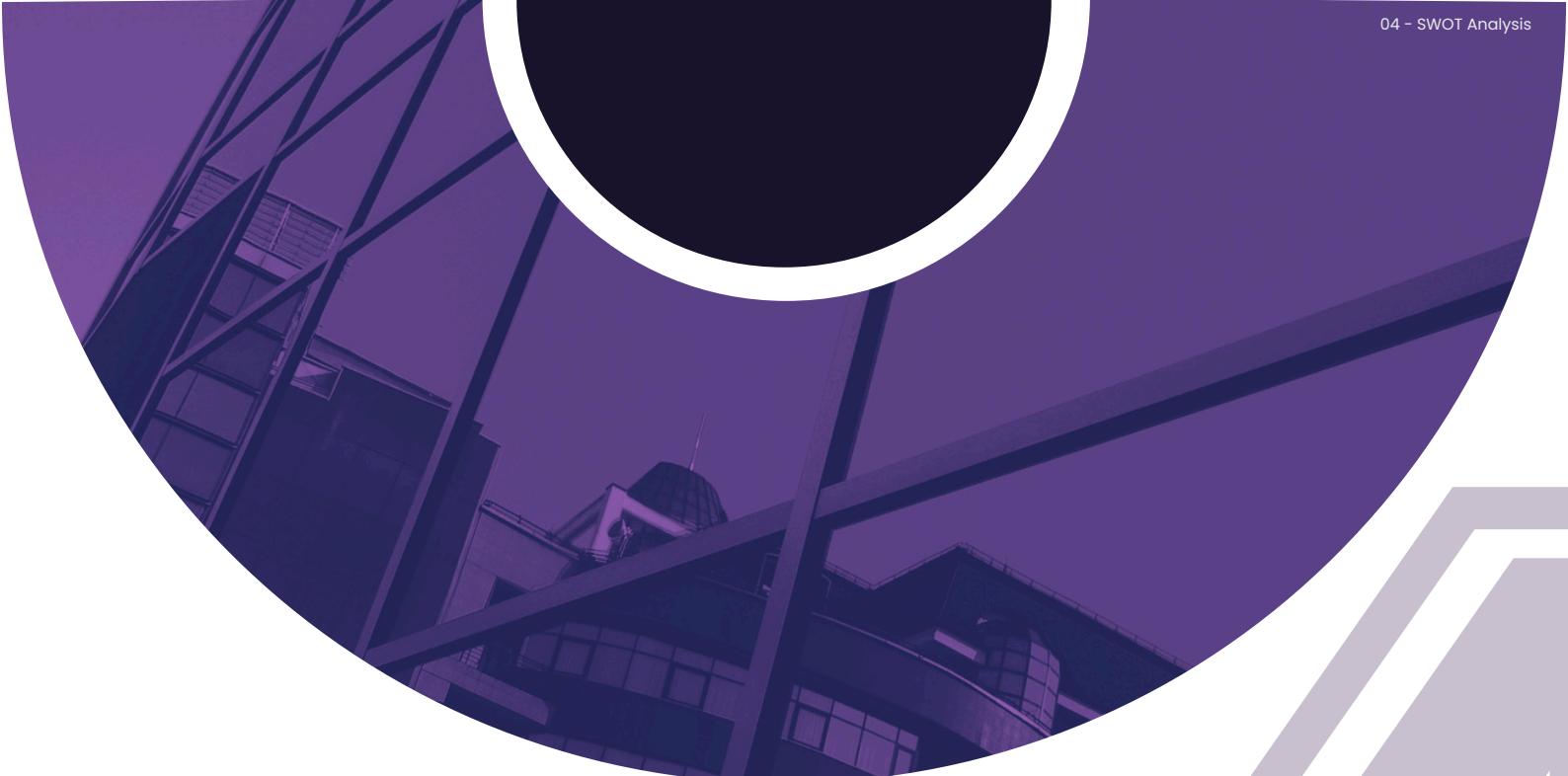
- ✗ EVP is not well-communicated externally
- ✗ No visible accreditation or DEI awards
- ✗ Careers page is text-heavy and lacks structured storytelling
- ✗ Limited use of platforms like LinkedIn Life or Glassdoor reviews

Opportunities

- ★ Apply for cost-effective accreditations (e.g. GWS, IIP)
- ★ Refresh website and careers page to showcase EVP elements
- ★ Leverage YourSay results as storytelling case studies
- ★ Add DEI & culture visibility on LinkedIn and recruitment platforms

Threats

- ⚠ Top-tier firms dominate employer branding visibility
- ⚠ High-performing talent increasingly expect transparent, inclusive employer communication
- ⚠ Lack of certifications may be perceived as lack of credibility
- ⚠ DEI is now a hygiene factor — not showcasing it may damage brand perception



Interpretation



- 1** Clearwater has real internal strengths — but they're invisible externally.
- 2** The gap is not in culture, but in communication.
- 3** With low-cost interventions, Clearwater can achieve visibility parity with mid-tier firms and differentiate from boutique competitors.
- 4** Accreditation badges and storytelling redesign are the fastest routes to improving perceived employer value.

EVP Visibility Audit

Web & LinkedIn Presence

In a competitive talent market, companies are not just hiring — they're being auditioned. Potential candidates often evaluate a firm's employer value proposition (EVP) long before an application. What they see — or don't see — on websites, LinkedIn, and platforms like Glassdoor shapes whether they perceive the company as progressive, inclusive, and worth applying to.

For Clearwater, whose internal culture is strong, the challenge is not EVP itself, but how clearly and consistently it is expressed externally.

Careers Page

Official Website

Clear EVP structure (DEI, development, flexibility, values)



Company Page

LinkedIn

Use of Life Tab, DEI visuals, employer branding tone



External Signals

Glassdoor

Ratings, employee reviews, DEI transparency



Visual Design & Branding

Clearwater

Use of people-first imagery, storytelling, calls to action



Firm	EVP Website Clarity	EVP Website Clarity	DEI Visibility	Design & Brand Impression
Clearwater	✗ Minimal EVP structure; DEI and benefits not easily found	✗ No Life tab	⚠ DEI values mentioned, but not featured	Conservative; mostly text; no visual storytelling
Alantra	✓ Full Culture page with testimonials	✗	✓ Clear mention of DEI and ESG	Strong people-first visuals
DC Advisory	✓ Clear EVP language on values & development	✓ Has Life Tab	✓ Highlights on gender & inclusion	Branded, friendly, modern
EY / Deloitte	✓ Structured EVP (culture, flexibility, wellbeing, inclusion)	✓ Life Tab with stories	✓ Dedicated DEI and ESG portals	Premium design, video-led storytelling
Boutique Firms	⚠ Varies widely; often minimal	✗	✗ Often absent	Sparse or outdated design

EVP Insights

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This audit confirms that Clearwater is competing with one hand tied behind its back — the internal culture is strong, but the external brand isn't reflecting it. Updating visibility is low-cost, high-impact, and can work in tandem with any certification strategy.

■ Key Observations

- Clearwater's internal values are not visible on external platforms.
- DEI and career development are not clearly showcased, even though they are clear priorities in practice.
- Mid- and top-tier competitors consistently outperform on EVP design and storytelling.
- Firms with LinkedIn Life Tabs and modern careers pages signal stronger commitment to people and culture.

■ What Could Help

1. Add a "Life at Clearwater" or "Why Join Us" section to the careers page, redirector to **Clearwater Life** page
2. Apply for LinkedIn Life Tab access and use it to tell stories
3. Visualize DEI stats or Internal survey results
4. Use more real team photos, quotes, and mission-driven messaging
5. Highlight any internal awards, diversity councils, or flexible working initiatives





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Accreditation & Awards Summary

To support Clearwater's visibility as a people-first employer, we identified a shortlist of certification providers and industry awards that recognize diversity, culture, employee experience, and workplace excellence.

These options are grouped by type — and evaluated based on accessibility, cost, and brand alignment.



CERTIFICATION PROVIDERS

(EXTERNAL ACCREDITATIONS)

Investors in People (IIP)	✓ Yes	⚠ Self-assessment + audit	£3–8k (3 yrs)	✓ Strong Fit	Globally recognized; cultural and leadership-based evaluation
Best Companies UK	✓ Yes	✓ Yes (Engagement Survey)	£2–5k/year	✓ Moderate Fit	Known for engagement ranking; requires staff buy-in
Good Work Standard (GWS)	✓ Yes	✗ No	Free	✓ Excellent Fit	London-based badge focusing on fair pay, inclusion, wellbeing
B Corp	✓ Yes	✓ Yes (ESG-driven)	£1–5k+	⚠ Future Potential	Requires ESG maturity, long-term investment
Great Place to Work (GPTW)	✓ Yes	✓ GPTW-verified survey	£3–6k+	⚠ Future Potential	High recognition, but not aligned with current survey partner; cost concern flagged by Fraser
Most Loved Workplace	✓ Yes	✓ Yes (via partner survey)	£3–6k	✗ Removed	Limited relevance + higher cost threshold
Kincentric / Top Employers	✓ Yes	✓ Extensive platform + audit	£6k–£10k+	✗ Removed	High complexity + cost exceeds scope

AWARDS

(REPUTATION-BUILDING OPPORTUNITIES)

Award	Entry Deadline	Focus Area	Notes
HR Excellence Awards	Aug 1, 2025	HR Strategy, Inclusion	Still open; respected across sectors
Financial Services Eagle Awards	Sep 1, 2025	Financial Industry Culture	Targets Clearwater's niche
Recruiter Awards	Closed	Hiring Excellence	Included to respect team research
WIBF Awards	Q4 2025	Women in Finance Leadership	High DEI alignment
FT Adviser Diversity Awards	Q4 2025	DEI in Finance	Media visibility benefit
The 5% Club Earn & Learn Awards	Rolling	Apprenticeships & Youth Dev	Shows commitment to future talent
King's Awards for Enterprise	Annual	Responsible Business	Long-term goal; prestigious and royal-backed

CERTIFICATION FIT SUMMARY

Type	Best Options
Low-Cost, High-Signal	Good Work Standard
Structured, Respected	IIP
Public Engagement Score	Best Companies UK
Long-Term, Aspirational	B Corp, King's Awards

TAKE ACTIONS

How to Decide?

We suggest two decision-making frameworks:

- **Budget-first:** GWS → IIP → Best Cos (stepwise)
- **Impact-first:** IIP → Best Cos → GWS

A hybrid approach is also valid – applying for a badge and simultaneously refreshing EVP visibility (see Chapter 7).



Next Steps

- Confirm accreditation preference based on cost and internal capacity
 - Consider applying for GWS first while preparing longer-term for IIP or Best Cos
- Choose 1–2 awards annually to pursue based on team readiness

Our Solutions

Clearwater's internal values, employee pride, and DEI awareness are clear strengths — but they are currently under-leveraged externally. Based on our benchmarking and audit, we propose two strategic pathways to boost external recognition, improve talent attraction, and demonstrate cultural leadership.

■ Plan A:

External Recognition through Accreditation & Awards

Goal: Gain objective, trusted validation of Clearwater's employer brand through low-cost, visible certifications.

Key Actions:

1. Apply for the Good Work Standard (GWS)

- *Free and London-backed*
- *No survey required*
- *Signals responsible, inclusive employment*

2. Explore IIP certification (Q4 planning, Q1 application)

- *Globally trusted*
- *Aligns with Clearwater's leadership culture*
- *Requires document preparation and self-assessment*

3. Shortlist awards to enter annually

- *Begin with HR Excellence, Financial Services Eagle, or 5% Club*
- *Use existing initiatives or YourSay data in submissions*

4. Prepare internal assets for certification

- *DEI policy statements*
- *Employee feedback summaries*
- *People initiatives already in place*





Our Solutions

Clearwater's internal values, employee pride, and DEI awareness are clear strengths — but they are currently under-leveraged externally. Based on our benchmarking and audit, we propose two strategic pathways to boost external recognition, improve talent attraction, and demonstrate cultural leadership.

■ Plan B:

EVP Visibility Refresh (Website & Social Strategy)

Goal: Update how Clearwater's EVP is communicated externally -- reflect internal values and culture more clearly.

🔑 Key Actions:

1. Redesign the Careers Page

- Add sections like "Life at Clearwater", "Our Culture", or "Your Growth"
- Highlight DEI values, benefits, and development stories
- Use more visuals and quotes

2. Launch a LinkedIn Life section

- Post team stories, CSR activities, and DEI campaigns
- Showcase workplace culture and values

3. Improve Glassdoor & review presence

- Encourage authentic employee reviews
- Monitor and respond to feedback

4. Repackage Internal results for storytelling

- Visualize key stats
- Turn insights into social or webpage content



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Pros & Cons

Benefits and Risks of Two Plans

Plan A - External

✓ Benefits

- Builds external credibility without major disruption*
- Leverages existing employee engagement strengths*
- Awards give third-party media exposure*
- Can be phased gradually*

⚠ Risks

- Certifications still require coordination and evidence*
- Survey-based options (e.g., Best Companies) may demand more internal capacity*

Plan B - Internal

✓ Benefits

- Entirely under Clearwater's control*
- No direct cost — just content effort*
- Can be launched quickly, and updated over time*

⚠ Risks

- Requires coordination across marketing, people, and design teams*
- Impact depends on consistent execution*



Recommended

Plan A + B

For best results, we recommend starting with a hybrid approach:

- **Apply for GWS now (quick win)**
- **Redesign careers page with EVP cues from benchmarked firms**
- **Prepare for 1 award submission (e.g., HR Excellence)**
- **Begin planning for IIP as a 6-month target**

This gives Clearwater a low-friction, budget-conscious route to improving visibility while preparing for long-term strategic positioning.





SOURCE REFERENCES

**This project was collaboratively scoped, but due to limited availability across the team, research and output development was primarily led by one team member, so she try her best to ensure the depth and completion within the project timeline.*

TYPE	SOURCE
SOURCE REFERENCES	Official websites, Glassdoor, LinkedIn Life tabs of Alantra, Oaklins, DC Advisory, Livingstone, GP Bullhound, Big Four (EY, PwC, KPMG, Deloitte), Rothschild
DEI & EVP RESEARCH	EY, DC Advisory, Alantra culture pages, LinkedIn company pages
CERTIFICATION DETAILS	Official websites of IIP, Best Companies UK, Good Work Standard, B Corp, GPTW, Most Loved Workplace
AWARDS DETAILS	Recruiter Awards, HR Excellence, Financial Services Eagle, WIBF, 5% Club, King's Award
CLEARWATER SURVEY	Results 2025 PDF provided by Fraser Tidman
COMPETITOR LIST	Fraser's industry benchmarking diagram, LinkedIn comparison data

Meet The Team



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WEN JUNG LIM

Her Position Here

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EVP

Summary of Peer and Top-Tier Firms

Our EVP benchmarking highlights a diverse yet instructive landscape of how firms communicate their culture, values, and employer brand externally.



Oaklins emphasizes entrepreneurial spirit and autonomy but lacks substantial external recognition or DEI content online. With a Glassdoor rating of 3.8, employee feedback praises the growth opportunities but also notes inconsistency in leadership.

Alantra demonstrates a strong cultural commitment to ESG, diversity, and community-building. Its website actively highlights value creation beyond profits. However, the lack of formal employer recognition such as awards or certifications leaves room for credibility enhancement. Internal growth programs are mentioned, though not deeply detailed.

Livingstone presents a people-oriented image with emphasis on collaboration and community support, as noted across SEEK and Indeed. While the company maintains positive employee sentiments, there's limited public information about structured career development pathways or DEI frameworks. Work-life balance is occasionally mentioned in reviews but without supporting programs or metrics. Awards or certification info is currently unavailable.

GP Bullhound maintains a moderately strong DEI narrative online, reflected through Glassdoor content and visible social equity initiatives. The company's Glassdoor rating stands at 3.9, showing generally positive employee experience. However, formal employer awards or recognition are not prominently displayed.

DC Advisory actively communicates DEI commitments, particularly on reducing inequalities, and holds a 3.8 rating on Glassdoor. It showcases a unique brand voice via "The DC Difference," but again lacks prominent employer accreditations or visibility on structured EVP efforts beyond core financial services.

For **Rickitt Mitchell** and **Arrowpoint Advisory (UK)**, publicly available EVP content remains minimal. Their websites do not present standalone careers or DEI pages, and reviews are sparse. Without recognisable certifications or awards, the EVP visibility is weak, reflecting the common gap among smaller advisory firms.



BOUTIQUE M & A INSTITUTIONS

Across the board, most peer-level firms — especially the boutique ones — under-invest in externally promoting EVP pillars like DEI, structured development, or employee storytelling. This gap presents a strategic opportunity for Clearwater to leap ahead by refining its narrative, applying for meaningful recognitions, and building a more accessible employer-facing brand.

EVP SUMMARY OF PEER AND TOP-TIER FIRMS



Thank You!



Research For Clearwater

We've Achieved The Goal

To help Clearwater strengthen its employer value proposition (EVP) and external employer brand visibility — particularly around its investments in people, culture, and inclusion — and to identify certification or recognition pathways that reinforce its position as an employer of choice.

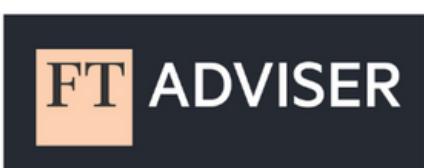
Award Logo



**She
Runs
It.**



**GLOBAL BANKING &
Finance
review**



Corporate awards



Good ideas can change the world, but the challenge of delivering gender equality requires organisations to think differently about their work with colleagues, communities and the wider society. This award will recognise an organisation that leads the way in driving gender equity in new and innovative ways, celebrating a project or team that has delivered a successful change that progresses gender diversity and inclusion.

You can download an overview [here](#).



This award follows that for larger corporates but focuses on organisations with an annual turnover of less than £250m, while still leading the way in driving gender equity in new and innovative ways through a creative and innovative project or team. The category recognises that SMEs often have fewer resources to develop projects, but can often be more nimble and may be able to innovate more easily.

You can download an overview [here](#).



Women are still significantly underrepresented in the industry at mid and senior levels – as highlighted by gender pay gaps – and firms must carefully consider how they recruit and retain women at all levels of their organisations. Submissions must highlight the drivers behind the implementation of their inclusive talent acquisition strategy, how it was developed and how it was implemented, as well as detailing the successes.

You can download an overview [here](#).