

Retaining top talent with a family-oriented culture

HC Insider speaks to Sarah Torpey, Director, Global Head of Human Resources at Freepoint Commodities, to understand how the company is encouraging diversity and inclusion through its family-driven culture.

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Over the past several years, global commodities merchant Freepoint Commodities has rolled out various initiatives across the organisation to encourage diversity and inclusion. We speak to Sarah Torpey, Director, Global Head of Human Resources at Freepoint, to find out what some of these initiatives are and how other companies can implement a similar agenda to help retain top talent.

HC Insider: What are your responsibilities at Freepoint as Director, Global Head of Human Resources?

Sarah Torpey: I oversee all aspects of personnel management, including recruitment and onboarding, training and development, payroll, benefits, culture, and engagement. My role is holistic. I'm focused on championing the company's culture and business objectives while supporting employees throughout their professional experience.

HC Insider: What are some of the initiatives that Freepoint has in place to encourage diversity and inclusion?

ST: The strong culture at Freepoint has always been about entrepreneurship, authenticity, accountability, respect, innovation, belonging, and opportunity. We incorporate these characteristics into our diversity and inclusion initiatives. One of our ongoing programmes, Freepoint 360, was launched in 2018 and brings together a small group of employees from across our global offices and business lines for a five-day professional development and networking event. Participants complete a series of workshops designed to expand their business knowledge and create a cross-cultural network within the firm. Freepoint also has a summer internship programme, which is one of our primary recruiting sources for entry level talent, and we have seen great progress in increasing the gender diversity of qualified applicants over the past few years. In fact, this summer's US internship class is approximately 50% women. Additionally, we offer diversity and inclusion training and development programmes for existing employees, and we consciously design our candidate sourcing to encourage a more diverse applicant pool. We work with our recruiting partners to ensure that we are exposed to a diverse talent across the market.

HC Insider: How is the family-oriented culture being driven at Freepoint?

ST: We think a lot about the challenges that many families face and wherever possible we try to support their needs. Some of the benefits include a US paid parental leave policy that provides up to 12 weeks at full salary for primary parents for the birth or adoption of a child. We offer global healthcare benefits that are paid in full by Freepoint and cover employees, spouses, or domestic partners and their children. In addition, we provide medical coverage for infertility treatment, including coverage for IVF and related care in the US. Freepoint also offers support services for children and family members with disabilities, and more traditional medical coverage for preventative screenings and general wellness.

In the US, Freepoint provides health advocacy support that is extended to an employee's parents and parents-in-law. This service gives access to medical and independent insurance specialists to help families navigate complex care needs. We also offer identity theft coverage that is company paid, and extends to employees, spouses, domestic partners and children. This benefit provides monitoring and resolution services. We have seen first-hand that having young children covered under this plan can be very beneficial. You likely would not realise that a child's social

security number or identity had been fraudulently used until they were much older and began applying for bank accounts or credit cards on their own. In my time at Freepoint, I've experienced the importance of these programs to employees and their families at various stages of life. Since joining in 2012, I have gotten married and welcomed two children into my family. I used the medical coverage through pregnancy, took paid parental leave, and returned to Freepoint to continue my career.



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HC Insider: How can other companies align their business culture with family values?

ST: They can start by spending some time thinking about the worries that might be keeping their employees awake at night, then use that information to design benefits or programs to address some of the most common concerns. People appreciate the additional resources and feel supported by a considerate and authentic culture. At Freepoint, our leadership prioritises strong familial relationships and has a 'family first' attitude. If we can alleviate some of the stresses and challenges that face our families, that is an important value add in our opinion. People are incredibly appreciative when an employer goes that extra mile to help their family and is not only focused on the business. And I think the company is rewarded in return. We experience lower turnover and are able to attract and retain top talent. Especially in the US, where government regulation around healthcare benefits or parental leave benefits are quite lax, Freepoint goes above and beyond what the minimum standards are.

HC Insider: The company has been growing its presence in Asia for the past several years. How is Freepoint's diversity and inclusion agenda progressing in this region?

ST: Many of Freepoint's diversity and inclusion initiatives are available to employees

around the world, and we design programmes and initiatives that encourage cross-cultural experiences. Our Asia team has experienced steady and organic growth since 2016 and the office has attracted a multinational and gender diverse group of highly successful professionals from across the industry.

HC Insider: Could you tell us more about Freepoint's ESG committee?

ST: Given my position in human resources, my role on the committee is primarily focused on the social elements of ESG. This includes training, tracking diversity metrics, ensuring compliance with human rights regulations, and upholding workplace safety and health requirements. As a committee, we meet every quarter, and we create specific goals and build initiatives to continually drive progress in all areas of ESG.

HC Insider: What is the long-term diversity and inclusion strategy of Freepoint?

ST: Simply put, it's progress. It is no secret that our industry has historically struggled with diverse representation when compared to many others, but Freepoint continues to be committed to creating a more diverse, equitable, and inclusive company. We are positioning ourselves to remain flexible and agile, and we want to continue to make progress in whatever form that takes. I think that Freepoint employees were incredibly agile, gracious, and patient with each other during our transition to working from home in March of 2020. We are now seeing excitement around returning to our offices, reuniting with colleagues, and going back to face-to-face collaboration.