MAKING THE CHANGE COUNT

A STUDY OF WOMEN IN FINANCIAL SERVICES IN IRELAND

JANUARY 2018

30% Club
GROWTH THROUGH DIVERSITY

30% Club
GROWTH THROUGH DIVERSITY

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INDEX

THE STORY OF THIS RESEARCH

There are many things that organisations can do to influence Diversity and Inclusion– but where should you focus your limited resources? If you haven't begun, where should that starting point be? We started the journey 12 months ago by asking ourselves those questions, and many more like them in relation to Financial Services in Ireland. We found that although many research papers have been produced, few of them focused on the Irish market and even fewer on Financial Services in Ireland. This report aims to go some way towards bridging that gap.

To ensure the confidentiality of the process and the robustness of the results we decided early on to work with an external research partner. Coyne Research has truly been our partner in the process and they have demonstrated their commitment to driving diversity in Irish organisations and we thank them for that commitment and partnership.

We also could not have completed this project without a sponsorship partner, which we were fortunate to find in AIB. AIB have been with us all the way, not just in financing the research but also assisting with advice and counsel whenever sought - our sincere thanks for their support throughout.

In trying to understand career progression for males and females, we felt it was important to capture organisation-level data and views, as well as the views of employees. Given both of these clear lines of enquiry, we agreed that we would launch two surveys – one to organisations and another to their employees. In this, we partnered with Human Resource leaders across the industry who helped us with reviewing the surveys before launch and contributing to the question set, thus ensuring the greatest degree of relevance for organisations. We must also thank HR leaders for completing the survey and for encouraging employees to complete. The response rate is a reflection of their hard work.

The resulting research is both broad and rich in its detail. In this report we are publishing our high level findings and the key learnings that we hope you can take from the research and reflect on in terms of your own organisation. We plan to delve into the different aspects of the research on an ongoing basis and continue to ask the questions that started us on this journey so that collectively we can direct our energy to make changes that will really shape the future of our industry and the experience of men and women working in Financial Services in Ireland.

30% Club Financial Services Sub Committee

The research group worked with an external research partner, Coyne Research, to launch two surveys into Financial Services in Ireland:

cOyne
RESEARCH

1. ORGANISATIONAL VIEW:
To benchmark organisation level data

2. INDIVIDUAL VIEW:
To gauge career blockers and drivers from individuals in the sector

ORIGINAL RESEARCH OBJECTIVES

The purpose of this research was to gather specific data for Financial Services in Ireland to provide focus for ongoing work to promote gender balance in our industry.

Specifically, we aimed to ask a number of questions to fulfill these objectives:

QUESTION	OBJECTIVE
What does the pipeline of female representation look like in Financial Services in Ireland?	Establish a benchmark of female representation at different levels in Financial Services in Ireland
What might be driving the shape of the pipeline?	Identify key differences between male and female career decisions and progression
How does childcare or care giving responsibilities impact the pipeline?	Identify the impact of having a family or carer responsibilities on male and female careers
Where should the industry focus attention?	Provide data to inform specific recommendations on how to close the gender gap
What are other organisations doing that works?	Use case studies from organisations that have commenced work on driving gender diversity to illustrate best practice

SETTING THE SCENE

Responses were received from 23 organisations out of an identified population of 56 organisations. These organisations employ 42,000+ people in the Financial Services industry in Ireland, across the banking, fund services, and insurance segments. The level of responses received in each segment ensured that the survey data is representative of those employed within these segments.

23 organisations out of a population of 56 completed the survey, representing a 41% response rate

$$\frac{23}{56} = 41\%$$

23 organisations

1671 individual respondents

📄

44% male
female **56%**

Representing **42,000+ employees**

The organisations who took part in the survey reported a 50/50 split between male and female employees. However, at senior levels the balance shifts markedly with increasing proportions of men. Of the 23 organisations taking part in the survey, the overall leadership position of the organisation in Ireland is held by females in 13%* of the responding organisations. This compares with a broader industry survey run by the 30% Club, Women in Management, which shows female CEOs at 17%.
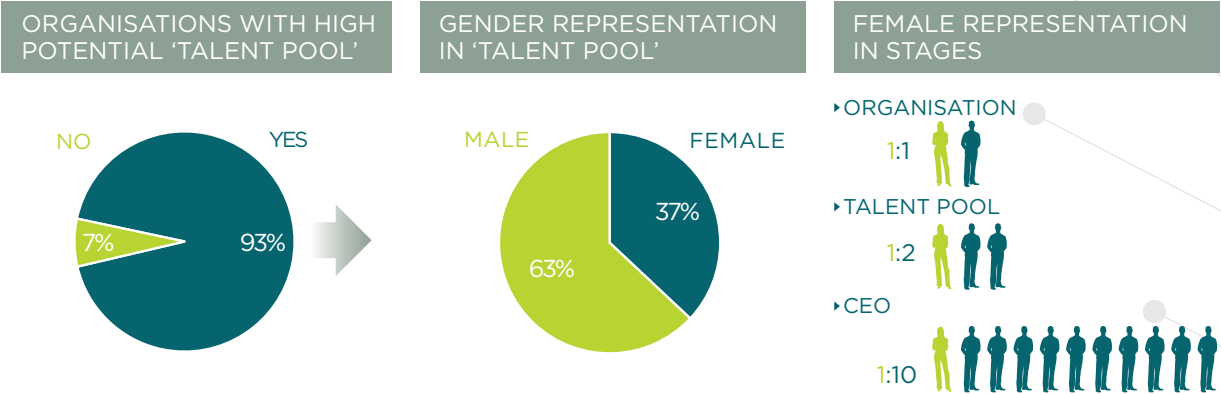
LEVEL	MEN	WOMEN
CEO	87%	13%*
1 level down from CEO	72%	28%
2 levels down from CEO	66%	34%
3 levels down from CEO	59%	41%
4 levels down from CEO	46%	54%

When split across the different segments, females at CEO level adjust as follows:

LEVEL	FUNDS	BANKING	INSURANCE	OTHER
CEO	13%	0%	33%	0%

It is important to ascertain where the mismatch between male and female representation begins to occur. Whereas the ratios hit parity at lower levels within the organisations, at higher levels there is a steady decline reflected in a 6-7percentage point reduction in female representation at each level.

Most organisations surveyed identify their 'high potential' talent pool for development and advancement. However, gender representation in the talent pool is almost two thirds male versus one third female, (63% v 37%). This raises additional questions in relation to how talent pools are identified and at what levels in organisations, which would warrant further investigation.

ORGANISATIONS WITH HIGH POTENTIAL 'TALENT POOL'

NO — 7%
YES — 93%

GENDER REPRESENTATION IN 'TALENT POOL'

MALE — 63%
FEMALE — 37%

FEMALE REPRESENTATION IN STAGES

▸ORGANISATION
1:1

▸TALENT POOL
1:2

▸CEO
1:10

* Given the small size of the population at CEO level this number is reported as the actual number of females leads in the marketplace at time of the survey

ORGANISATION PRACTICES
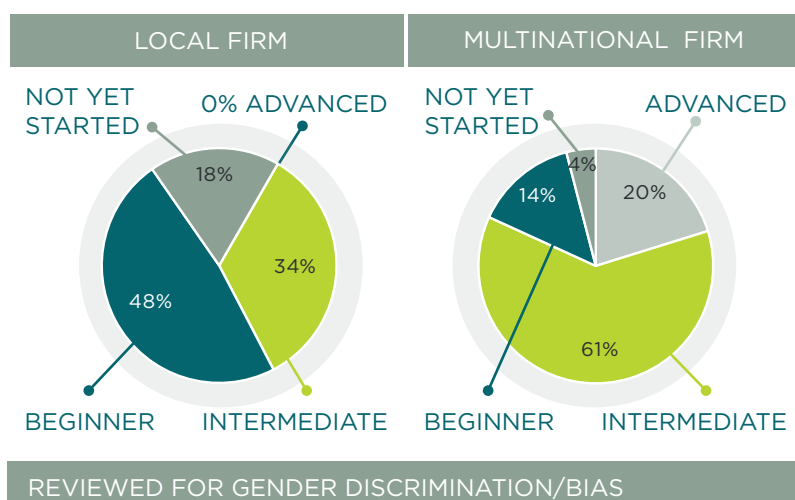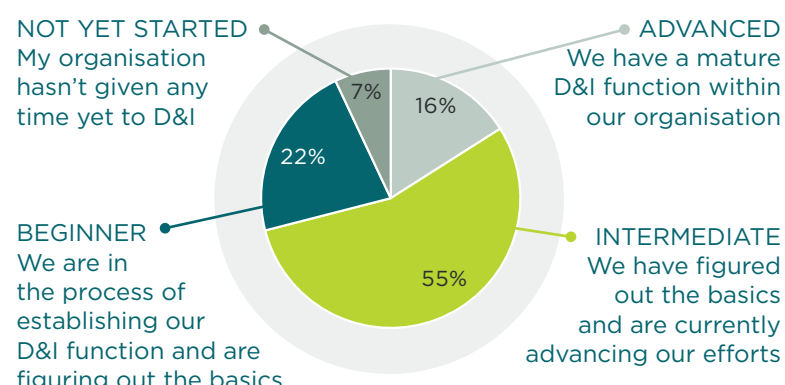## DIVERSITY AND INCLUSION MATURITY

When asked about their maturity in terms of Diversity and Inclusion just over half of respondents, 55%, classify themselves as 'Intermediate' and an additional 16% identify themselves as 'Advanced'.

When we review maturity by organisation type, 1 in 5 multinational firms consider themselves 'Advanced', while 3 in 5 consider themselves 'Intermediate'. None of the local firms surveyed describe their organisation as 'Advanced' and half consider their organisation's Diversity and Inclusion maturity to be at 'Beginner' level.
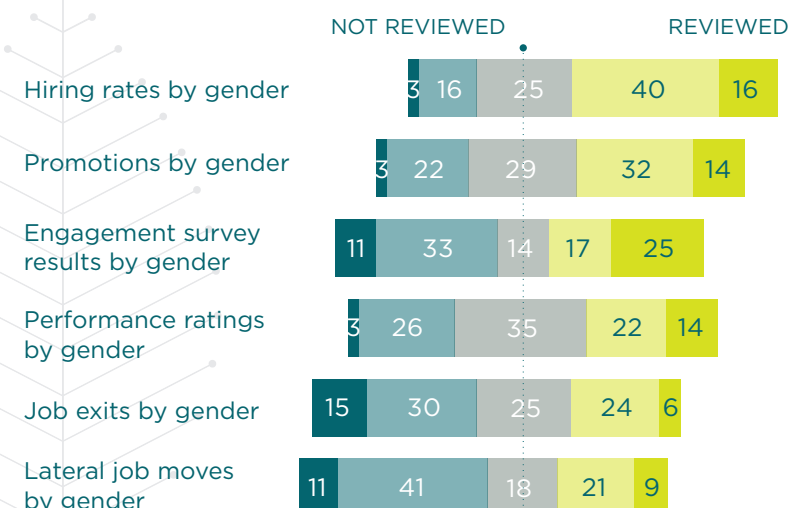
Multinational firms are also considerably more likely to have a Diversity and Inclusion strategy, with 96% identifying as having a strategy at global level and 74% reporting having a strategy at local level. By comparison 34% of local firms reported having a Diversity and Inclusion strategy.

Organisations are most likely to review hiring rates for gender discrimination and bias, followed by promotions. Meanwhile they are least likely to review job exits and lateral job moves by gender.

CLASSIFICATION ON DIVERSITY & INCLUSION MATURITY SPECTRUM

NOT YET STARTED
My organisation hasn't given any time yet to D&I

ADVANCED
We have a mature D&I function within our organisation

BEGINNER
We are in the process of establishing our D&I function and are figuring out the basics

INTERMEDIATE
We have figured out the basics and are currently advancing our efforts

7% | 16% | 55% | 22%

| LOCAL FIRM | MULTINATIONAL FIRM |

LOCAL FIRM
NOT YET STARTED
0% ADVANCED
18%
48%
34%
BEGINNER
INTERMEDIATE

MULTINATIONAL FIRM
NOT YET STARTED
ADVANCED
14%
4%
20%
61%
BEGINNER
INTERMEDIATE

REVIEWED FOR GENDER DISCRIMINATION/BIAS

	NOT REVIEWED			REVIEWED	
Hiring rates by gender	3	16	25	40	16
Promotions by gender	3	22	29	32	14
Engagement survey results by gender	11	33	14	17	25
Performance ratings by gender	3	26	35	22	14
Job exits by gender	15	30	25	24	6
Lateral job moves by gender	11	41	18	21	9

CAREER DECISIONS & PROGRESSION
ENABLERS

There is a high correlation between male and female experiences within organisations across a range of progression measures and other factors which are indicators of progression.

In terms of impact on career advancement, both males and females report that taking on a new role and expanding role responsibilities have had the biggest impact.

Other areas of alignment are evident in the time both males and females have been in their current role, on average 3 years and 4 months, and both males and females last received an expansion of responsibilities 2 years and 4 months ago.

Differences emerge in terms of promotions. Females are somewhat more likely to have applied for promotion in the past 3 years, and are more likely to have been offered and accepted a promotion.

Male + Female =

'New role' and 'expanding role responsibilities' have the biggest impact on advancement for males and females

AVERAGE LENGTH OF TIME IN CURRENT ROLE
3 years 4 months = 3 years 4 months

LENGTH OF TIME SINCE LAST EXPANSION OF RESPONSIBILITIES
2 years 5 months ≈ 2 years 4 months

% OF PROMOTIONS APPLIED FOR
1.5 < 1.8
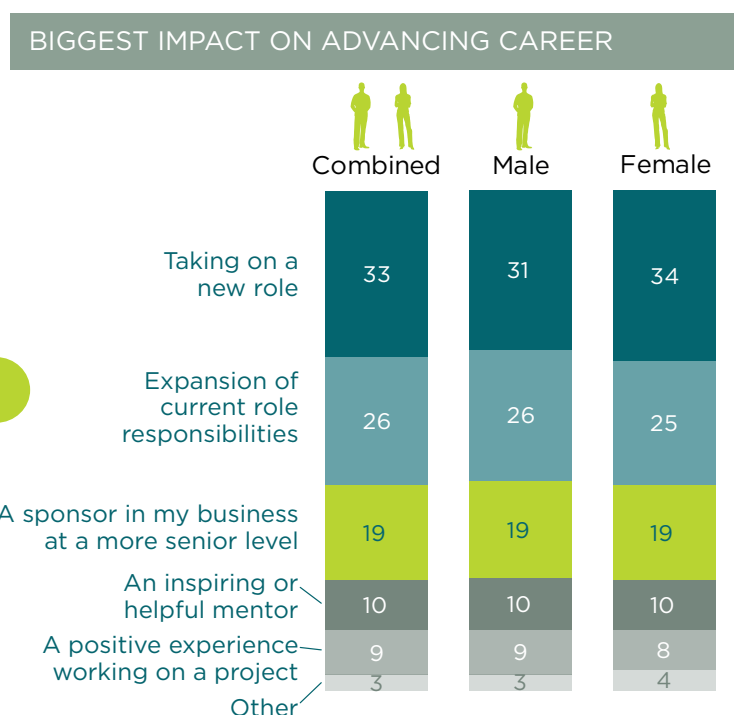
% OF PROMOTIONS ACCEPTED
60 < 67

CAREER DECISIONS & PROGRESSION
ENABLERS

Another element identified as having an impact on career progression is sponsorship, with circa 1 in 5 (19%) claiming that a sponsor has had the biggest impact on advancing their careers. Despite this, sponsorship is only available in 56% of organisations surveyed and when asked, only 18% of employees said their companies offered sponsorship.

In fact this gap between the availability of policies and programmes as reported by organisations and as reported by employees did not only show up for sponsorship programs. 96% of organisations report having paid paternity leave while just 57% of employees report that it is offered in their organisations – interestingly both those with children and those without have the same level of awareness of the availability of the leave.
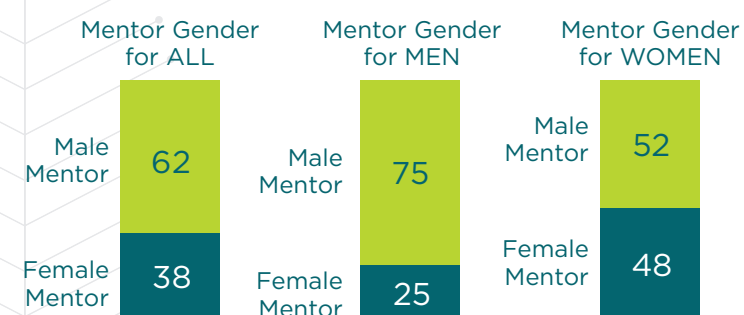
Senior levels of organisations were substantially more likely to have career mentors and sponsors and the incidence of official conversations regarding career progression is also highest amongst senior levels, 88% at CEO – 1 and 67% at CEO - 2. Males and females did report having mentors at similar rates at 15% of males and 17% for females - interestingly, of those that had a mentor, males were more likely to have a male mentor (75%) than females (52%).

BIGGEST IMPACT ON ADVANCING CAREER
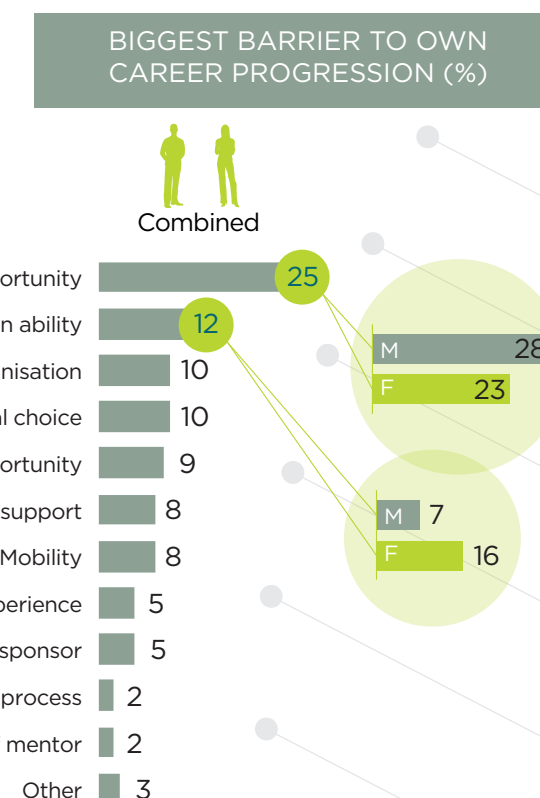
	Combined	Male	Female
Taking on a new role	33	31	34
Expansion of current role responsibilities	26	26	25
A sponsor in my business at a more senior level	19	19	19
An inspiring or helpful mentor	10	10	10
A positive experience working on a project	9	9	8
Other	3	3	4

INCIDENCE OF OFFICIAL CONVERSATIONS REGARDING CAREER PROGRESSION

LEVEL	CAREER CONVERSATIONS	MENTORS	SPONSORS
1 level down from CEO	88%	25%	24%
2 levels down from CEO	67%	22%	25%
3 levels down from CEO	60%	14%	14%
4 levels down from CEO	57%	11%	12%

PROFILE OF CAREER MENTORS

Mentor Gender for ALL
Male Mentor 62
Female Mentor 38

Mentor Gender for MEN
Male Mentor 75
Female Mentor 25

Mentor Gender for WOMEN
Male Mentor 52
Female Mentor 48

CAREER DECISIONS & PROGRESSION
BARRIERS

When our survey respondents spoke about barriers to their own career progression, lack of opportunity was cited as the biggest barrier by both males and females at 25% and is twice as significant as the next biggest barrier, confidence in their own ability, at 12%. Females were more likely than males to cite confidence as a barrier to progression (16% v 7%), while the organisational view reported confidence as the most important factor in assisting female employees in advancing their careers (33%), followed by knowledge, skills & experience (21%) and stretch opportunities (18%). Please refer to Appendix 4.

BIGGEST BARRIER TO OWN CAREER PROGRESSION (%)

Combined

Lack of opportunity	25
Confidence in own ability	12
Bias in promotion in my organisation	10
Personal choice	10
Lack of development opportunity	9
Lack of manager support	8
Mobility	8
Lack of knowledge, skills or experience	5
Lack of sponsor	5
Appraisal process	2
Lack of mentor	2
Other	3

M 28
F 23

M 7
F 16

BIGGEST BARRIER TO FEMALE CAREER PROGRESSION ACCORDING TO MALES

Males and females also agreed on the extent to which personal choice was a barrier to their progression at 10%. However, when asked about the biggest barriers to female progression, 20% of males believe that personal choice is the biggest barrier to female career progression presenting an interesting point of divergence.

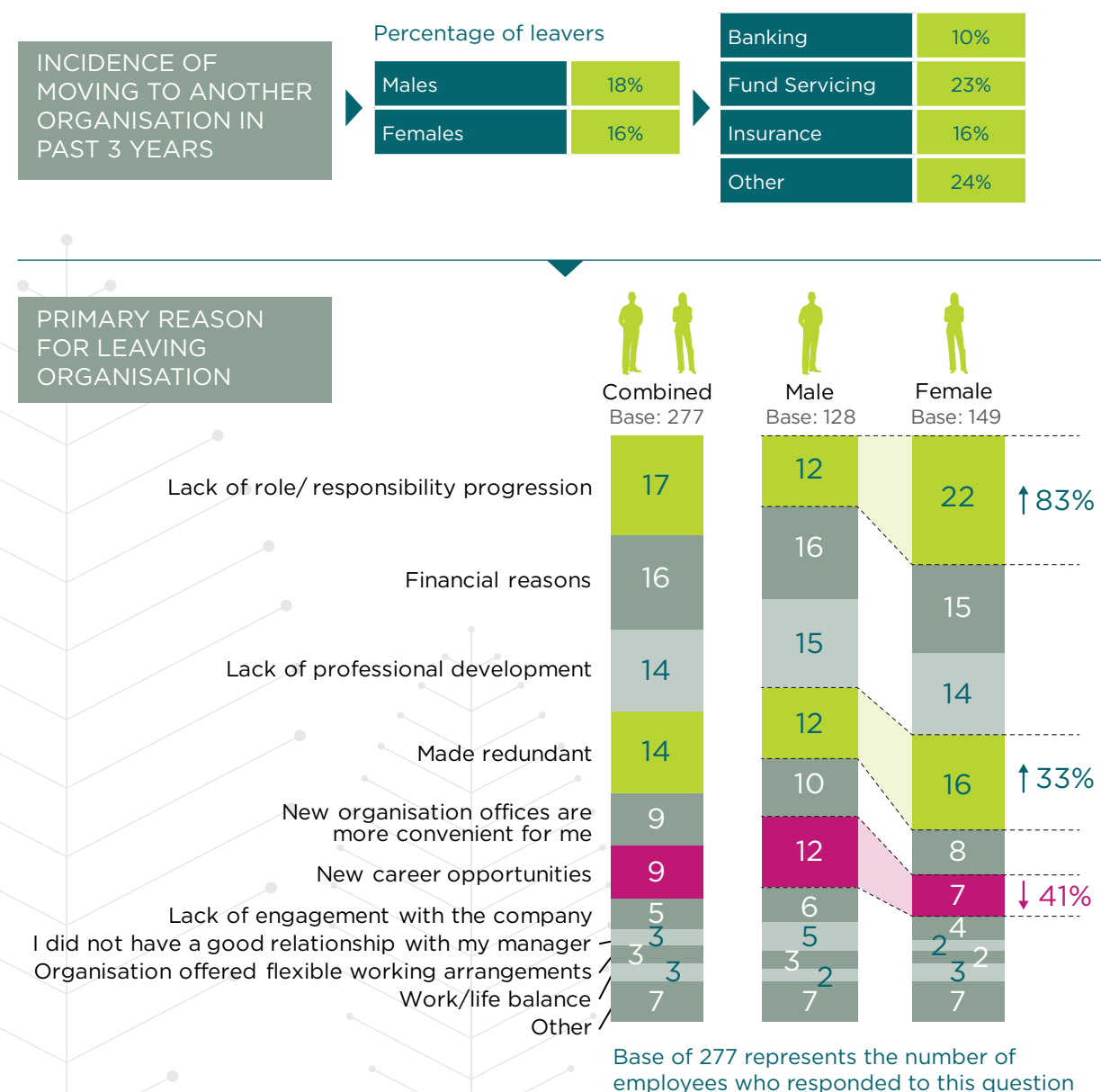|	
Personal choice	20
Lack of opportunity	17
Confidence in own ability	11
Bias in promotion in my organisation	9
Mobility	9
Lack of development opportunity	7
Lack of manager support	6
Lack of knowledge, skills or experience	6
Lack of sponsor	6
Lack of mentor	5
Appraisal process	2
Other	1

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GROWTH THROUGH DIVERSITY

CAREER DECISIONS & PROGRESSION
REASONS FOR LEAVING

Circa 1 in 6 (17%) employees have moved to another organisation in the past 3 years. This rises to 23% amongst those in fund servicing, and 24% in 'other' sectors.

There is a similar incidence of both males and females moving to another organisation in the past 3 years, although substantially more females than males (22% v 12%) cite lack of role/responsibility progression as the primary reason for leaving. Interestingly for men and for women "Work/life balance" was low on the list of reasons for leaving at 2% for men and 3% for women.

INCIDENCE OF MOVING TO ANOTHER ORGANISATION IN PAST 3 YEARS

Percentage of leavers

| Males | 18% |
| Females | 16% |

Banking	10%
Fund Servicing	23%
Insurance	16%
Other	24%

PRIMARY REASON FOR LEAVING ORGANISATION

	Combined Base: 277	Male Base: 128	Female Base: 149
Lack of role/ responsibility progression	17	12	22 ↑83%
Financial reasons	16	16	15
Lack of professional development	14	15	14
Made redundant	14	12	16 ↑33%
New organisation offices are more convenient for me	9	10	8
New career opportunities	9	12	7 ↓41%
Lack of engagement with the company	5	6	4
I did not have a good relationship with my manager	3	5	2
Organisation offered flexible working arrangements	3	3	3
Work/life balance	3	2	2
Other	7	7	7

Base of 277 represents the number of employees who responded to this question
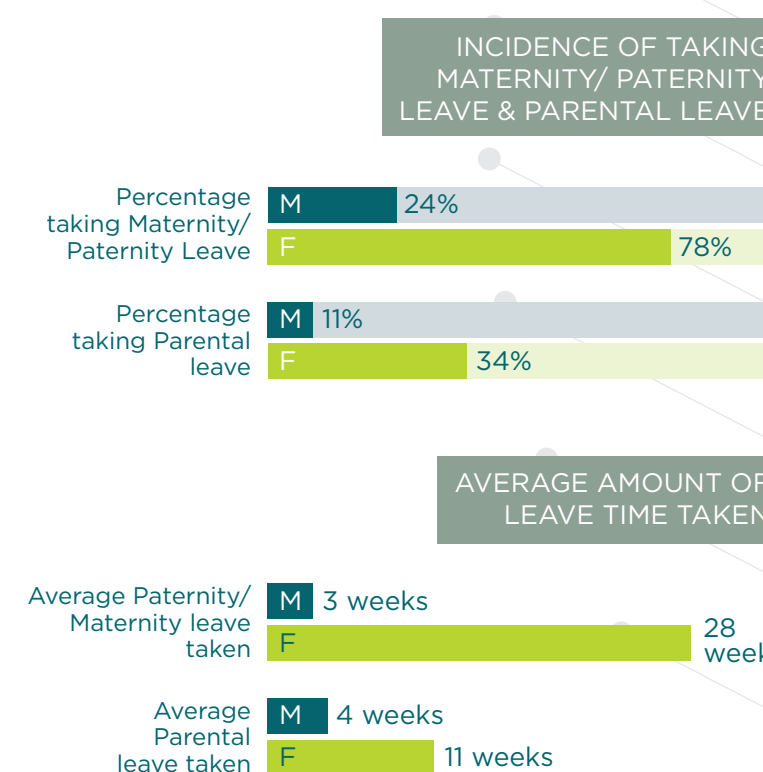
THE IMPACT OF HAVING A FAMILY

There was an even split of males and females who had children in the sample but the results did not show any significant differences that having a family makes on male and female careers. However, those with children were more likely to report that lack of mobility and personal choice were the biggest barriers to their career progression, and while there is no actual correlation with reduced progression, the figures show that those with children are more likely to believe that availing of flexible working arrangements will impact on their career negatively and to have their commitment to the organisation questioned. Not surprisingly, parents are also more likely to have availed of flexible working arrangements in the last 5 years, and are more likely to plan to take them up in the next year.
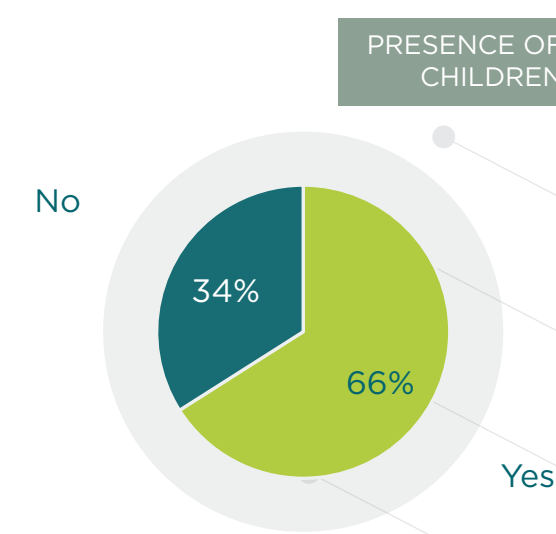
Given the perceived impact which flexibility might have on a career, as reported in the next section, it is interesting to note that of those that have children, 1 in 3 women (34%) have availed of some sort of parental leave compared to just 1 in 10 men. Women also take longer on average for parental leave at 11 weeks compared to men who have taken an average of 4 weeks.

PRESENCE OF CHILDREN

No 34%
Yes 66%

INCIDENCE OF TAKING MATERNITY/ PATERNITY LEAVE & PARENTAL LEAVE

Percentage taking Maternity/ Paternity Leave	M	24%
	F	78%
Percentage taking Parental leave	M	11%
	F	34%

AVERAGE AMOUNT OF LEAVE TIME TAKEN

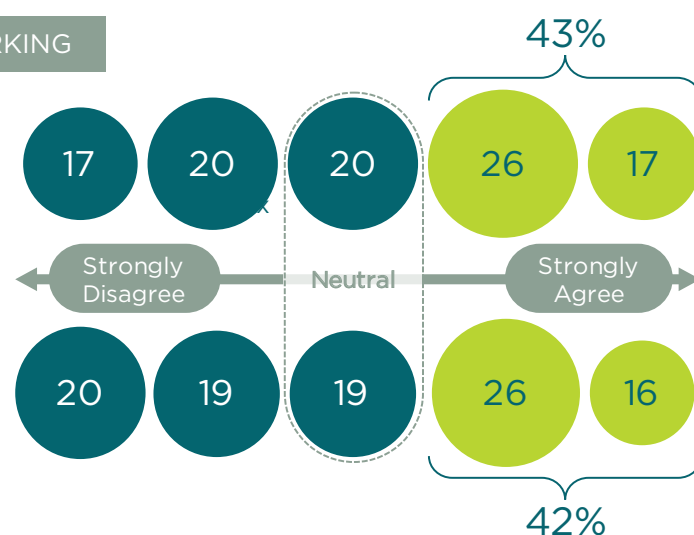| Average Paternity/ Maternity leave taken | M | 3 weeks |
	F	28 weeks
Average Parental leave taken	M	4 weeks
	F	11 weeks

ORGANISATIONAL PRACTICES FLEXIBILITY

Our review of flexible working led to some interesting results in relation to attitudes towards flexible working and in relation to the rate at which men and women avail of these policies.

In relation to the attitudes to flexible working, 43% of employees believe that availing of flexible working arrangements would lead to their commitment to the organisation being questioned and 42% believe that it would negatively impact on their career.

PERCEPTION OF FLEXIBLE WORKING

I believe that by taking advantage of flexible working arrangements my commitment to the organisation would be questioned

43%

17 20 20 26 17

← Strongly Disagree   Neutral   Strongly Agree →

I believe that taking up flexible working arrangements will impact negatively on my career

20 19 19 26 16

42%

INCIDENCE OF TAKING UP FLEXIBLE WORKING ARRANGEMENTS IN PAST 5 YEARS

Percentage take up

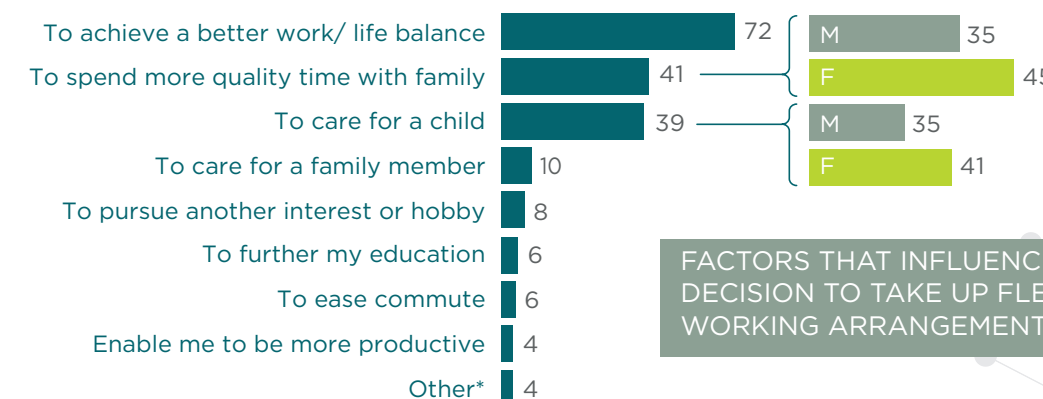|	
Males	35%
Females	48%
Combined	37%

Banking	30%
Fund Servicing	63%
Insurance	36%
Other	51%

Men and women agree that start/finish flexibility and other flexible working arrangements are the most important policies and programmes at 86% and 82% respectively. Please refer to Appendix 5

Despite this, organisations tell us that part-time schedule is more commonly offered to all employees, (49%) than start/finish flexibility (42%) or other flexible working arrangements (39%) and more of our respondents report availing of working from home (68%) and flexible start/end times (63%) than those availing of reduced schedule/part-time (22%).

For men and women achieving better work/life balance was the most commonly cited reason for availing of flexible working hours. Of those who have not availed of flexible working, the primary reason is their perception that their role is not suitable for flexible working (45%). Of note for organisations is that almost 1 in 3 respondents (29%) agreed that one of their reasons for not availing of flexible working arrangements was organisational culture, specifically: "It is not the 'done thing' in my organisation".

ORGANISATIONAL PRACTICES FLEXIBILITY (CONT.)

To achieve a better work/ life balance	72
To spend more quality time with family	41
To care for a child	39
To care for a family member	10
To pursue another interest or hobby	8
To further my education	6
To ease commute	6
Enable me to be more productive	4
Other*	4

M 35 / F 45
M 35 / F 41

FACTORS THAT INFLUENCED DECISION TO TAKE UP FLEXIBLE WORKING ARRANGEMENTS

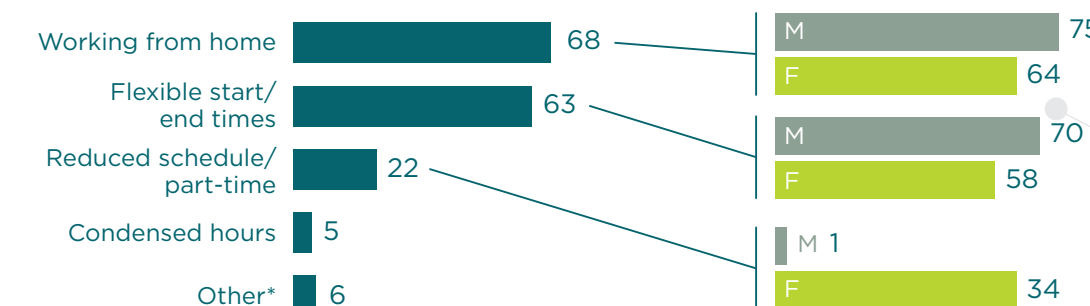|	
My role isn't suitable for flexible working arrangements	45
I thought it may hamper my career progression	31
I felt my commitment to the organisation would be questioned	31
Organisational culture – It is not the "done thing" in my organisation	29
I had no interest in availing of flexible working arrangements	29

M 37 / F 20

REASONS FOR NOT AVAILING OF FLEXIBLE WORKING ARRANGEMENTS

It is interesting to see the differences in how males and females avail of flexible working. Men are more likely than women to avail of working from home (75% versus 64%) and to avail of flexible start/end times (70% versus 58%) However, the figures for taking up a reduced schedule show a marked difference of 3% for men and 31% for women.

INCIDENCE OF AVAILING OF FLEXIBLE WORKING ARRANGEMENTS IN PAST 5 YEARS

Working from home	68
Flexible start/ end times	63
Reduced schedule/ part-time	22
Condensed hours	5
Other*	6

M 75 / F 64
M 70 / F 58
M 1 / F 34

From an organisational standpoint, flexible working arrangements are strongly considered to be the most important policies for retaining and developing women in the workplace with other flexible working arrangements and start/finish flexibility coming in at one and two on the list respectively (97% and 94%).

ORGANISATIONAL PRACTICES
GENDER TARGETS

Circa 2 in 5 of the organisations we surveyed report having gender representation targets at board level (39%) with a near identical proportion having gender targets at employee level (38%). When asked about publishing their targets, 37% publish targets internally and 29% publish targets outside of the organisation.

Organisations with gender targets at employee level tend to rate higher than other organisation on a range of diversity measures:
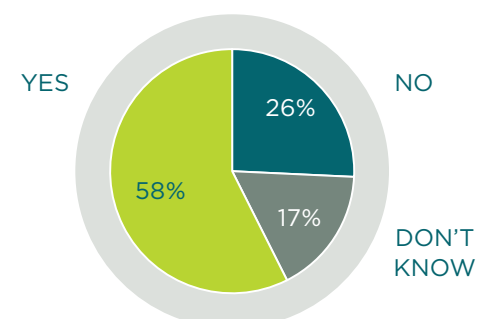
- 18% more likely to classify their organisations Diversity & Inclusion maturity as "Advanced"

- 32% more likely to offer "Start/Finish Flexibility" to "All Employees" than the total sample, and 50% more likely than organisations that do not set gender targets for employees

- 66% provide "Other Flexible Working Arrangements" compared to 39% in the total sample

- Have a higher percentage of females compared to males, however, sample size is too small to conclude if these organisations have a higher proportion of female employees at more senior levels

- Were much more confident in their ability to Develop, Retain and Attract Female talent

Gender targets are far more likely to apply at senior levels (83% at CEO and CEO-1). Amongst organisations who have targets, just 1 in 4 (25%) claim they apply to CEO – 4 level and over half report that senior leaders are held accountable for reaching these targets. The vast majority of multinationals who have targets report that these apply at a global and regional level (89%), with just 58% applicable at a local level.
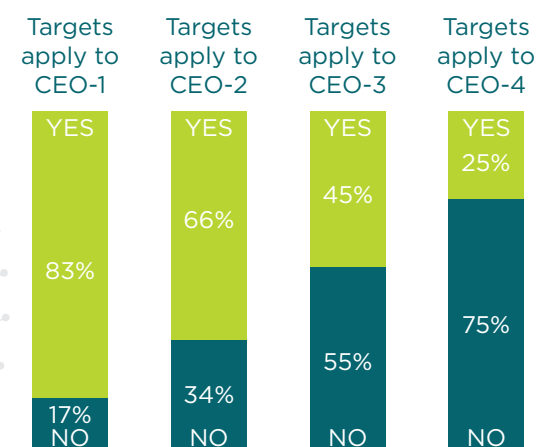
ORGANISATIONAL REPORTING OF TARGETS

37% Organisations with gender targets

29% Organisations with gender targets which publish externally
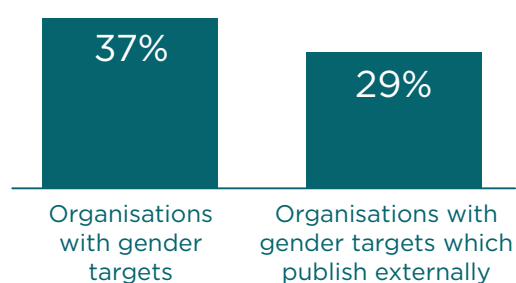
ARE SENIOR LEADERS WITHIN YOUR ORGANISATION HELD ACCOUNTABLE FOR GENDER TARGETS?

YES 58%
NO 26%
DON'T KNOW 17%

EMPLOYEE GENDER REPRESENTATION TARGETS

Targets apply to CEO-1: YES 83% / NO 17%
Targets apply to CEO-2: YES 66% / NO 34%
Targets apply to CEO-3: YES 45% / NO 55%
Targets apply to CEO-4: YES 25% / NO 75%

ORGANISATIONS WITHOUT TARGETS

Of organisations that currently do not have gender targets, 55% do not plan to introduce them within the next planning cycle. The top two reasons for not introducing targets are because formal targets have not yet been finalised (46%) or because the introduction of targets has not yet been considered (41%).

INTEND TO INTRODUCE EMPLOYEE GENDER TARGETS WITHIN NEXT PLANNING CYCLE

YES 13%
NO 55%
DON'T KNOW 32%
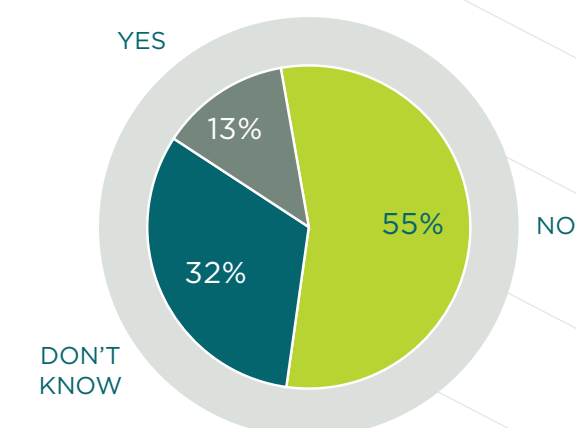
REASONS FOR NOT INTRODUCING TARGETS

Formal targets not finalised

46

Introducing gender targets has not been considered as of yet

41

My organisation does not believe in implementing gender targets

13

CONCLUSIONS

WE SET OUT TO . . .

What does the pipeline of female representation look like in Financial Services in Ireland?

Establish a benchmark of female representation at different levels in Financial Services in Ireland

What might be driving the shape of the pipeline?

Identify key differences between male and female career decisions and progression

How does childcare or care giving responsibilities impact the pipeline?

Identify the impact of having a family or carer responsibilities on male and female careers

Where should the industry focus attention?

Provide data to inform specific recommendations on how to close the gender gap

WHAT DID WE FIND?

- The benchmark of female representation for Financial Services in Ireland tells us that while the general population is equally balanced, significant differences emerge as you progress to more senior levels

- Female representation at the top of organisation varies by segment

- Diversity and Inclusion activity in Financial Services organisations is varied by segment, however clearly there are some leading edge activities happening across the sector

- Male and female decisions in relation to their careers may not vary as much as we might think and in fact the data would suggest that we limit our assumptions in relation to our male and female colleagues. Therefore policies to address career drivers and blockers apply to both male and females

- Childcare and care giving do seem to have an impact on careers. Given the data in relation to part-time working and to the perceived impact which working flexibly has on careers this may be impacting women more than men

Based on the results of the survey we believe that there are a number of areas which industry can focus on to drive real change. Additionally, each organisation may use these results to determine what the reality of experience is for their own employees. For our part, the 30% Club Financial Services Sub Committee will continue to provide insight and detail from this extensive set of data to enable real change.

HOW CAN WE ADDRESS THE FINDINGS?

What are other organisations doing that works?

Use case studies from organisations that have commenced work on driving gender diversity to illustrate best practice

- Develop Diversity & Inclusion in Financial Services in Ireland

- Implement gender targets

- Address career drivers and blockers

- Target perceptions and practice in relation to flexible working

- Build a practice and culture of sharing between organisations

- Leverage the experience of organisations that are further along the D&I spectrum

- Drive the implementation and publication of gender targets across Financial Services

- Introduce targets at local levels to track Irish organisation progress

- Extend targets to all management levels to track pipeline progress

- Consider how organisations can enable increased role responsibility/new roles for males and females

- Correct perception of confidence as main barrier to female progression

- Implement official career progression discussions at all levels

- Consider introducing sponsorship and mentoring for less senior levels

- Work to support all employees in understanding the impact that bias may play in decisions related to staff progression

- Drive management review of flexible working to assess how roles can be made more flexible

- Address perception of flexibility impacting career progression

- Communicate value of flexible start/finish and other types of flexibility over part-time

- Communicate availability of paternity leave to close the gap between availability of the leave and employee awareness

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ADDITIONAL DATA FROM SURVEY

APPENDIX

30% Club

GROWTH THROUGH DIVERSITY
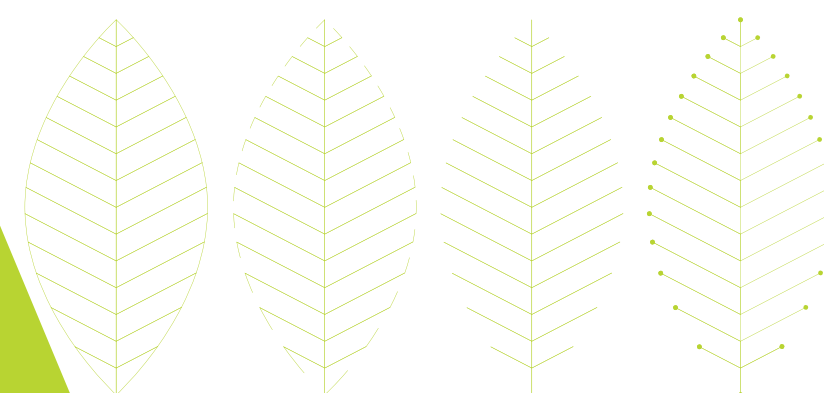
APPENDIX 1

RESPONSES RECEIVED

8[1] of the 10 largest Financial Services employers responded.

Largest 4 Employers in the Banking Segment[2]

4 of the 5 Largest Employers in the Funds Servicing Segment[3]

3 of the 5 Largest Employers in the Insurance Segment[4]

Responding organisations (Alphabetical order)

	COMPANY
1	AIB
2	Aon Ltd
3	Aviva
4	Bank of Ireland
5	BNY Mellon
6	Brown Brothers Harriman
7	Citco
8	Citibank
9	Davy
10	FBD
11	Fidelity Investments
12	GAM Fund Management Ltd

	COMPANY
13	Goodbody
14	Investec Bank plc
15	Irish Life
16	Mercer
17	Northern Trust
18	Partner Reinsurance Europe
19	Permanent TSB
20	RBC Investor & Treasury Services
21	State Street
22	Ulster Bank
23	Willis Towers Watson

1. Excludes Capita and XL
2. Next largest banking institution is Wells Fargo at 178 people
3. Excludes Capita
4. Excludes XL & Liberty Insurance

APPENDIX 2

MALE/FEMALE BREAKDOWN

42,000+ employees covered by organisation responses:

Banking = 24,505

Fund servicing = 7,793

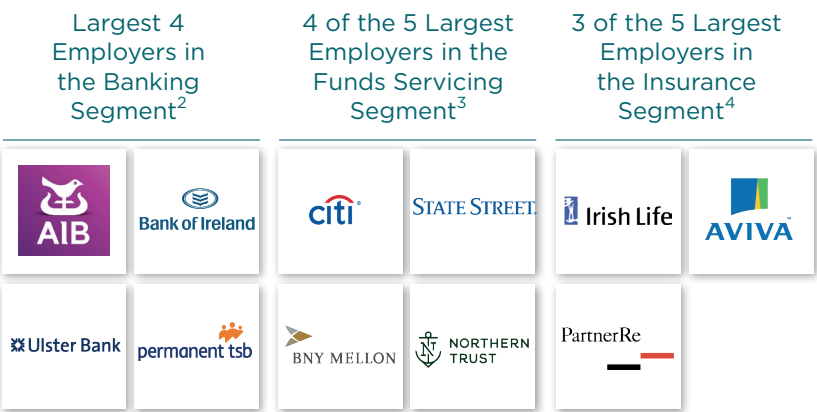Insurance = 6,655

Other = 3,508

Proportion of Males/Females at different levels by segment

	FUND SERVICING		BANKING		INSURANCE		OTHER	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
CEO	87	13	100		67	33	100	
CEO - 1	64	36	81	19	70	30	75	25
CEO - 2	63	37	70	30	61	39	63	37
CEO - 3	55	45	60	40	60	40	63	37
CEO - 4	57	43	44	56	59	41	55	45
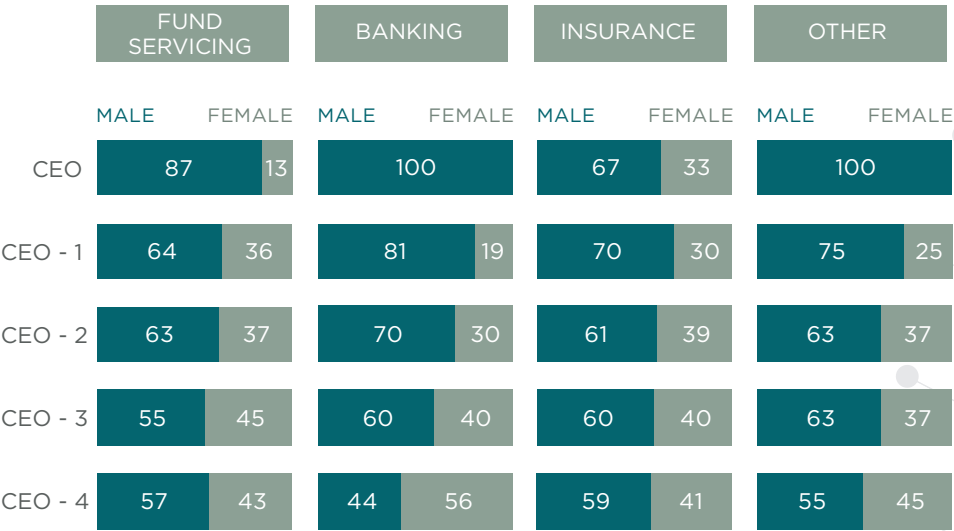
Proportion of Males/Females at different levels by gender targets

	Has targets at board level		No targets at board level		Has targets at employee level		No targets at employee level	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
CEO	92	8	92	8	71	9	93	7
CEO - 1	72	28	70	30	68	32	74	26
CEO - 2	68	32	63	37	69	31	63	37
CEO - 3	59	41	58	42	59	41	59	41
CEO - 4	44	56	51	49	43	57	52	48
	BASE = 8*		BASE = 13*		BASE = 9*		BASE = 13*	
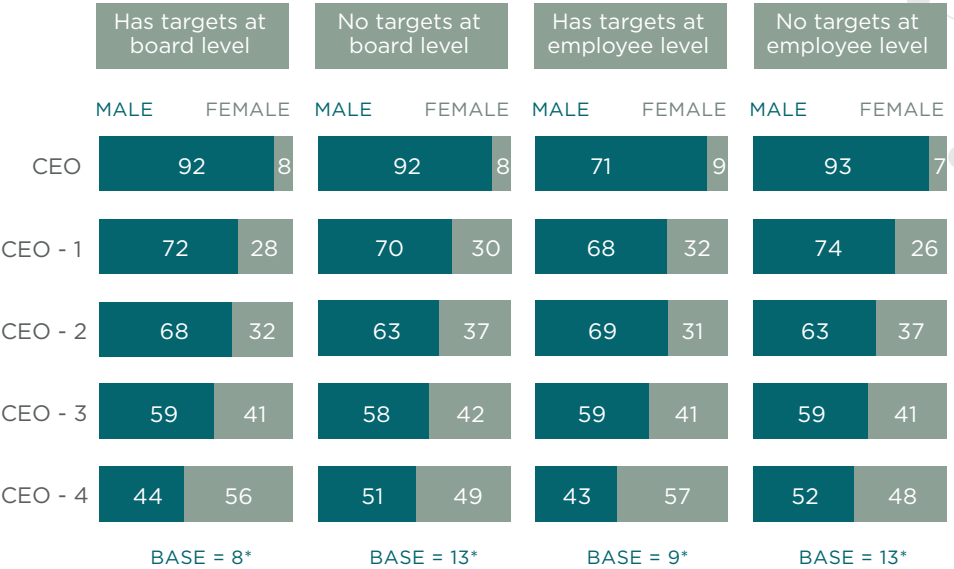
APPENDIX 3

SURVEY BREAKDOWNS

ORGANISATIONAL SURVEY

Organisation	Main Area of Business	No. of Employees in Ireland	No. of Employees Globally	Proportion of Gender*
	Fund Servicing 26	Less than 500 24	1000 or less 14	Male 50
Multinational Firm 78	Banking 38	500-1000 21	5000-10000 18	
		1001-2000 15	10001-20000 29	
	Insurance 24	2001-5000 25	20001-50000 23	Female 50
Local Firm 22	Other 12	5001+ 15	50001+ 18	

Base: All organisations – 23   *proportion of male vs female employees in Ireland

EMPLOYEE SURVEY

Gender	Age	Presence of children	Contract type	Current role	Main business
	18-34 15			Support Functions 36	Fund Servicing 26
Male 44	35-44 44	Yes 66	Full-time 95	Operations Functions 28	Banking 38
Female 56	45-54 31	No 34		General Managem't 15	Insurance 24
	55+ 9		Part-time 5	Revenue Generating Functions 20	Other 12

Base: All Employees - 1671

APPENDIX 4

IMPORTANCE OF FACTORS IN ASSISTING FEMALE EMPLOYEES IN ADVANCING THEIR CAREERS AS REPORTED BY ORGANISATIONS

Most Important Factor

Confidence	33%
Knowledge, skills and experience	21%
Stretch opportunities	18%
Mentors to assist with career development	14%
Sponsors	7%
Other	7%

Top 3 Factors – Volumetric*

Confidence	27%
Stretch opportunities	22%
Knowledge, skills and experience	18%
Mentors to assist with career development	11%
Sponsors	6%
Appraisal process/engagement with line manager	5%
Experience in revenue generating roles	4%
Other	7%

*Volumetric score calculated by applying a weighting factor to each score - the 1st choice being twice as important as 2nd etc.

MAKING THE CHANGE COUNT
A Study of Women in Financial Services

30% Club
GROWTH THROUGH DIVERSITY

APPENDIX 5

IMPORTANCE OF PROVIDING POLICIES &
PROGRAMMES BY GENDER AS REPORTED
BY INDIVIDUALS
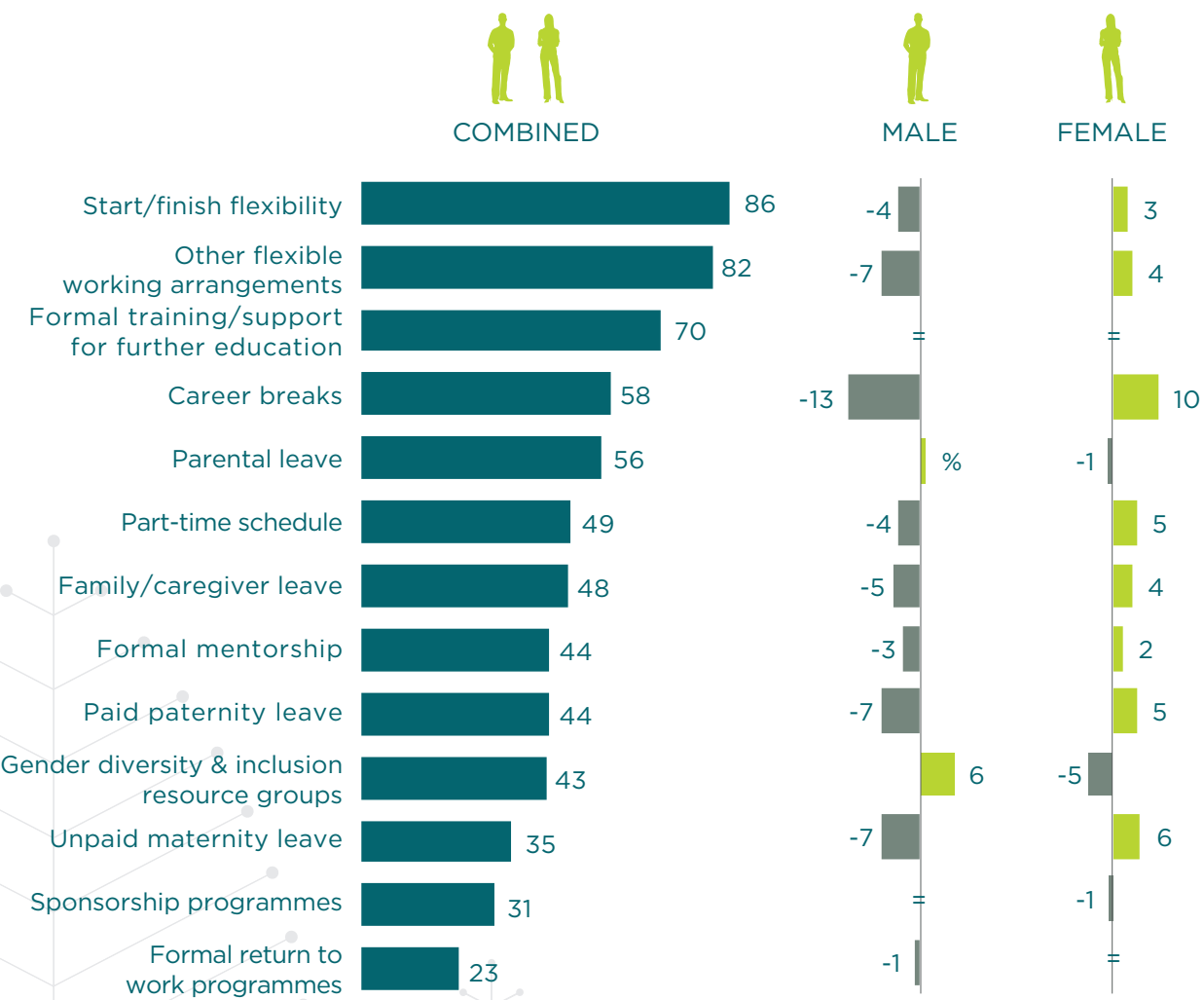
FINANCIAL SERVICES SUB COMMITTEE

The 30% Club Financial Services Sub Committee
is made up of 13 members, of whom the
following 4 produced this report:

Andrea Dermody

Niamh McLoughlin

Anne-Marie Taylor

Richard Kinsella

	COMBINED	MALE	FEMALE
Start/finish flexibility	86	-4	3
Other flexible working arrangements	82	-7	4
Formal training/support for further education	70		
Career breaks	58	-13	10
Parental leave	56	%	-1
Part-time schedule	49	-4	5
Family/caregiver leave	48	-5	4
Formal mentorship	44	-3	2
Paid paternity leave	44	-7	5
Gender diversity & inclusion resource groups	43	6	-5
Unpaid maternity leave	35	-7	6
Sponsorship programmes	31		-1
Formal return to work programmes	23	-1	

28   29