



DIVERSITY

PAY, PROGRESSION, GENDER AND ETHNICITY



MEMBER SURVEY 2019

Chartered Banker

In collaboration with The Finance Foundation



Enabling opportunity

I'm delighted, on behalf of the Chartered Banker Institute, to share with you our most recent research, conducted in partnership with The Finance Foundation, on diversity and progression in banking. With 51% female Institute Members and around 30% of our members identifying themselves as being an ethnic minority (other than white British), these issues remain at the top of our agenda. For those joining the banking profession, we must continue to promote diversity and inclusion in all areas, so the sector is genuinely meritocratic and reflective of society as a whole.

Our third Diversity and Progression survey captured the views of around 350 Institute members at all levels in banking, on topics ranging from perceptions around career progression barriers to opinions on pay negotiation and transparency, gender and ethnicity across the industry. The findings reveal that for men and women working in financial services, there are clear opportunities for progression, according to 70% of respondents. But for ethnic minority groups, only half agreed that they had good access to progression in the industry. The clear message from the survey is that the most important changes needed to support ethnic diversity and progression are behavioural ones.

Respondents identified several areas where they felt the Chartered Banker Institute could most effectively help members to progress to senior positions. The most frequently mentioned were career development and coaching and professional development and mentoring or other support, to help create a profile inside the organisation and build a reputation outside. This is invaluable insight as we seek to develop our latest professional development programmes aimed at enabling all banking professionals to reach their full potential,

through initiatives such as our mentoring programme and 2025 Foundation.

Issues of diversity and progression, gender pay, and representation at senior levels in banking and financial services continue to be widely debated. Earlier this year, the Rose Review (a HM Treasury commissioned review of female entrepreneurship, led by Alison Rose, recently appointed as RBS CEO) published its findings, which shed renewed light on the barriers faced by women starting and growing businesses and identified ways of unlocking this untapped talent. It is also now three years since the Treasury's Women in Finance Charter was introduced to help to bridge the gender pay gap. Over 300 firms have signed the Charter but to date so far only 28% of signatories have met their goals relating to career progression.

This matters to us as an Institute and should matter to all those who wish to see responsible banking reconnecting with society, in part through building a more inclusive workforce. Whilst diversity in banking has and is improving, there is still a great deal more work to be done. As the UK's professional body for bankers we will continue to measure progress in this area and engage with our new Membership Forum to further develop our membership engagement strategy. We will also continue to support the personal and professional development of members, including our relevant professional qualifications, CPD programmes and offer a wide range of mentoring and networking opportunities. To find out more about the support and qualifications we offer, please visit our website at www.charteredbanker.com

Simon Thompson
Chief Executive, Chartered Banker Institute



Introduction from The Finance Foundation

It has been extremely rewarding to see the views of a diverse community of Institute members captured in this survey, including a very significant response from those based outside UK banks. While there were positive messages coming from the survey on progression opportunities for women, and to a more qualified extent for people from ethnic minority groups, there clearly remains much to be done.

A very clear message is that behavioural change is key to supporting wider diversity and better progression of under-represented groups. Indeed, all respondents, whatever their background, were concerned that promotion in their organisation was still too dependent on networks and who you know. Women and people from an ethnic minority background were also much more likely than others to feel that they did not fit in with the organisation's culture, which can compound these effects.

Continued action to promote greater diversity and to address issues such as unconscious bias will be crucial for progress on these challenges. In support of this more than half of women and people from an ethnic minority background were in favour of their organisation setting diversity targets. Respondents were clear on the benefits that they thought greater diversity would bring, affecting well-being and inclusion, employee satisfaction and staff retention. They were keen to see leadership action to improve ethnic diversity by promoting an inclusive image of the sector and proactively recruiting from under-represented groups.

As in the previous two surveys there was a very strong sense that family and personal commitments held back progression, especially for women and where organisations did not promote a family-friendly culture. Both genders highlighted a need to support returning

parents and a significant proportion of men were of the view that improved paternity and shared parental leave was an important enabler in supporting the progression and retention of women.

I was privileged to work with a focus group of Institute members in the design of this research to build in the perspective of ethnic minority groups. I wish all Institute members every success in their future careers and hope that they will be supported in this by leaders who actively promote inclusive and diverse workplaces.

Hilary Cooper
Associate Director, The Finance Foundation

About The Finance Foundation

The Finance Foundation is an independent think tank that aims to encourage informed debate about financial services, explain what the sector does and suggest ways it could work more effectively. It does this by conducting and publishing evidence-based research and by hosting events and seminars to discuss and inform public policy.

www.thefinancefoundation.org.uk

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“The majority of ethnic minority respondents do not feel that their organisation’s culture supports them and one-fifth felt that women of colour faced greater barriers than other women”.

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Background

The Finance Foundation and the Chartered Banker Institute jointly developed an online questionnaire to capture the views of Institute members on progression, pay negotiation and transparency, gender and ethnicity.

The 2019 survey is the third in a series, with each one examining issues of career progression and how different groups are supported to achieve their potential. The first survey, issued in May 2016, was conducted by YouGov and focused on barriers to women's progression. The 2017 survey, carried out by The Finance Foundation in November of that year, built on this to look at issues surrounding pay, pay transparency and the gender pay gap. The current survey has retained many of the earlier questions, adding to these a new suite of questions designed to look at the experiences of ethnic minority staff, with the design of the survey informed by focus group work with a group of staff from a variety of ethnic minority backgrounds.

Comparisons are made between different groups responding to this year's survey as well as some reference to similarities or differences with the findings of previous surveys. However, with small sample sizes precise figures and comparisons should be treated with a degree of caution – rather it is the overall broad findings that are of interest in informing future action.



The questionnaire was sent out by email between 26th March and 31st May 2019, receiving 348 responses.





Key themes



Setting standards

The Chartered Banker Institute promotes fairness, integrity and ethical professionalism.



Opportunities

Men and women agreed that the banking sector is making progress in improving gender diversity, but has a long way to go.



Better diversity

Brings a positive change in attitudes and well-being. Many thought this would lead to greater employee satisfaction and inclusion.



Diversity targets

Half of women and ethnic minority staff responding to the survey think organisations should set diversity targets.



Unconscious bias

Over **40%** of respondents saw unconscious bias as the leading issue that needs tackling to support ethnic diversity and progression supported by diversity and inclusion training for all staff.



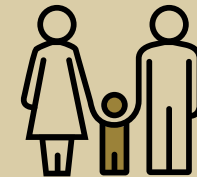
Mentoring

Ethnic minority respondents reported less access to coaching and mentoring opportunities which they saw as a tool for developing personal brand, impact, networking skills and confidence.



Progress

45% of men and women were interested in the Institute helping to build their reputation in their organisation and outside.



Family friendly

Respondents agreed that prioritising a family friendly culture, including better paternity and shared parental leave, is needed to encourage more gender diversity in the workplace.



Who took part in the 2019 survey?

GENDER PROFILE:

54% of respondents were male, 45% female and just under 1% preferred not to say. The membership's overall gender profile is 48% male and 51% female, so the current survey is over-representing males to some extent, whereas the 2017 survey more closely mirrored the overall gender profile of membership.

WORKING PATTERN

5% of respondents said that they work part-time – significantly fewer than the 9% who self-identified as part-time in 2017. This may reflect a genuine shift or be due to the two surveys capturing rather different samples of people. The change is mostly due to fewer part-time women being included – 6% of female respondents in the current survey said they work part-time, compared with 15% in the 2017 survey. The proportion of men working part-time was slightly higher - 4% - up from 3% in the 2017 survey. Ethnic minority staff (who are split more or less evenly by gender) were less than half as likely to work part-time – 2.5% - than their white counterparts – 6% of whom work part-time.

BACKGROUNDS:

Some 64% of survey respondents stated that they were White British/Irish or from other white backgrounds, which compares with just under 68% among members. The remainder were from a variety of ethnic backgrounds with Asian/Asian British being the most prevalent - 23% in this survey, although 14% of members - and Black/African/

Caribbean/Black British making up 8% of both survey respondents and of members.

AGE:

More than three-quarters (78%) of respondents were aged between 25 and 54, rising to 86% of those from an ethnic minority background.

EXPERIENCE:

- More than a third had worked in the banking industry for in excess of 20 years. A further 19% had between 11 and 20 years banking experience.
- At the other end of the scale 22% of male respondents said they had been in the industry for 3 years or less, rising to 30% of females.
- Overall 14% of respondents were senior executives, directors or senior managers below board level, and
- 46% identified themselves as middle or junior managers.
- 37% had no management responsibility (compared with 48% in the 2017 survey).
- 20% of respondents from ethnic minority background were in senior roles compared with 28% who had no management responsibility, making them significantly more senior than the overall average of respondents. This is despite the fact that those from an ethnic minority background were more evenly split by gender than the sample average – with 49% male and 51% female.

LOCATION

A little over two-thirds of those responding were based in the UK with the remainder being based abroad. However, this was strongly divided along ethnicity lines. Just 5% of white respondents were based outside the UK, compared with 77% of those from an ethnic minority background nearly all work in institutions that are non-British, European or American. This is important to bear in mind in the analysis.

14%

of respondents were senior executives, directors or senior managers below board level.

30%

of female respondents said they had been in the industry for 3 years or less.

77%

of those from an ethnic minority background work in institutions that are non-British, European or American.

Executive summary

CAREER PROGRESSION

Views on progression are positive when focused on the industry, with 70% of respondents agreeing that there are clear opportunities for progression. Views on women's progression opportunities were even more positive – 76% seeing these as good, although men were somewhat more upbeat on this than women. However, this was not repeated in relation to ethnic minority groups, where only half of respondents from an ethnic minority background agreed that they had good access to progression in the industry.

When the questions moved on to their own organisation respondents' views were significantly less positive - more than 60% of both men and women thought that there were barriers in their organisation impeding progression. One of the most striking findings is the continued belief that promotion is determined by who you know, cited by 50% of those identifying barriers in their organisation and repeating the findings of both the 2017 and 2016 surveys, which also found this to be the leading issue.

Lack of available opportunities and a lack of support for development and career progression were the next most important issues highlighted as significant current constraints, with business uncertainty and recruitment freezes also a concern.

Family and personal commitments featured strongly in the issues raised as barriers by survey respondents, especially by women. Women and people from an ethnic minority background were also disproportionately likely to mention inequality of remuneration and fitting in with their organisation's culture as factors impacting on progression.

PAY TRANSPARENCY

In relation to pay, 61% of respondents said that there were clear expectations governing the pay or pay range for their job and similar numbers said pay progression was directly linked to a structured appraisal system, with the remainder citing varying degrees of discretion in how pay awards are determined. 42% of respondents thought their organisation had a high level of pay transparency, but only a quarter thought this extended to bonuses.

Ethnic minority staff, the majority of whom are in organisations outside the UK, reported much lower levels of pay transparency – just 28% rating it as high. They also reported far less structured systems for setting pay and awarding pay rises.

The responses from women suggest that they are more sceptical than men about whether men and women doing the same job to the same standard would receive equal pay and bonuses. Only half of ethnic minority respondents agreed that they would be paid the same amount even if doing the same job to the same standard as white colleagues.

CULTURAL CHANGE

While nearly three quarters agreed their organisation had a high-performance culture, they were less positive on talent retention, with less than a third thinking that this was something their organisation was good at. Around two-thirds said their organisation was flexible with working hours and workloads, falling to half among staff from ethnic minority backgrounds, who are also much less likely to work part-time. Respondents from ethnic minority backgrounds reported significantly less access to training

and development, which may reflect the locations they are in.

Most of those responding thought that improved diversity in their organisation would lead to changes in behaviour as well as greater employee satisfaction and inclusion. In support of this, 45% were in favour of the idea that organisations should set diversity targets, although a smaller proportion – 28% - thought that senior managers' performance and pay awards should be linked to progress on diversity.

As was the case in the 2017 survey, respondents said that the most important factor in facilitating the progression and retention of women is a business culture that supports work/life balance and flexible working. Women also highlighted the need to tackle unconscious bias and ensure that female staff feel valued and listened to. For men, support for returning parents, including childcare, and improved paternity and shared parental leave were the most important factors after flexibility.

Respondents' views on how well ethnic minority staff are supported by the culture in their organisation were significantly more pessimistic than views about the environment that women face. The clear message from the survey is that the most important changes needed to support ethnic diversity and progression are behavioural. Over 40% of staff identified unconscious bias as the leading issue that needs tackling, supported by diversity and inclusion training for all staff. Leadership that promotes an inclusive image of the sector, proactively recruits from under-represented groups and supports the positive expression of diverse religions was also identified by more than a quarter of respondents as being key to future progress on ethnic diversity and progression.



Views on progression opportunities

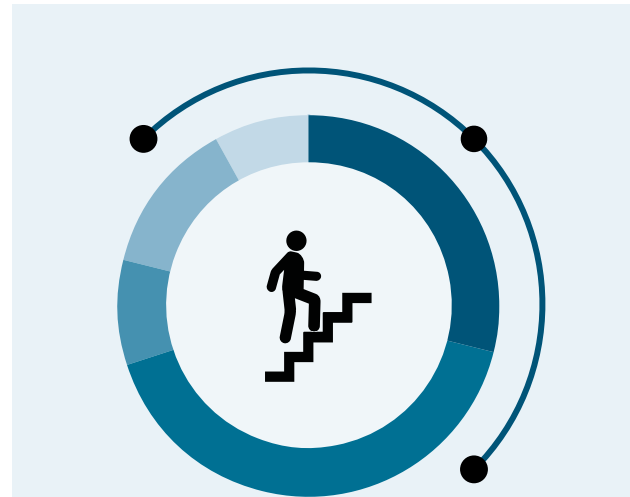
In positive news, respondents were generally positive about progression, as has been the case in the previous two surveys, with around 70% of both men and women agreeing that there are clear opportunities for progression generally within the industry.

Respondents from an ethnic minority background had less positive views. Only 50% agreed that their industry provided clear opportunities for progression for people from an ethnic background, with 19% disagreeing. This is despite this group's positivity about progression opportunities overall.

Notwithstanding the mainly positive views of the industry, more than 60% of both men and women thought that there are barriers in their own organisation that impede progression, with only 15% strongly disagreeing with this. Ethnic minority staff were particularly strong in their views that barriers prevented progression in their organisation.

Two thirds of respondents identifying barriers to progression thought that they became more visible as you progress, although 19% didn't know. 74% of those from an ethnic minority background agreed that barriers were more visible as you progress.

Only 20% thought that progress was being made to address barriers compared with 61% who thought little would change. Men were more negative than women – 68% saying they thought little would change.



Extent to which agree with statement

- 29% Strongly agree
- 41% Slightly agree
- 9% Neither agree nor disagree
- 13% Slightly disagree
- 8% Strongly disagree

There are clear opportunities for progression in my industry/organisation. Base: All respondents



Extent to which agree with statement

- 20% Strongly agree
- 42% Slightly agree
- 10% Neither agree nor disagree
- 13% Slightly disagree
- 15% Strongly disagree

There are barriers within my organisation preventing progression. Base: All respondents



Barriers to progression

GENERAL BARRIERS

In many ways the most striking result in the 2019 survey is the continued belief that promotion is determined by who you know – this was cited by 50% of those identifying barriers in their organisation and repeats the findings of both the 2017 and 2016 surveys which also found this to be the leading issue for people. For respondents from an ethnic minority background this was also the most important issue but not highlighted quite as strongly – it may be that in overseas institutions, where the majority of this group works, networks/class ceilings are not perceived to operate as strongly in determining progression.

Also repeating the previous two surveys is the impact of business constraints in limiting progression opportunities including progression routes within their own location. This is seen as a significant constraint by over 40% of those responding to this question. Uncertainty and recruitment freezes were also cited as current constraints by over a quarter of those concerned about progression barriers in their organisation. Ethnic minority respondents were rather less concerned about business uncertainty and lack of local progression opportunities – perhaps indicating that those based overseas may be more insulated from the current uncertainties affecting the UK.

38% of respondents identifying barriers in their organisation thought that issues over support for development and career progression were a constraint

– this was also an issue in 2017 although it appears to have come up the agenda in the 2019 survey. For ethnic minority respondents it is the second most important issue identified after promotion networks. 15% also cited a lack of training as a barrier to progression and 12% a lack of qualifications or expertise.

Despite their concerns respondents remained generally positive about their position, with 61% committed to continuing their career in their current organisation over the next five years and women appearing slightly more committed than men.

PERSONAL/CULTURAL BARRIERS

In addition to general trends identified as potential barriers the survey also identified a number of personal and cultural considerations:

20% of respondents said that family/personal commitments impeded people's progression, rising to 25% of women. 20% of women said that a lack of confidence in their own ability was a barrier and nearly a fifth of respondents thought that a lack of role models and inequality of remuneration was problematic.

A range of personal characteristics were cited as being direct barriers to progression including age discrimination being highlighted to a greater extent than in the 2017 survey, gender and ethnic background.

15%

of respondents cited a lack of training as a barrier to progression.

25%

of females said that family/personal commitments impeded progression.

38%

identified issues over support for development and career progression as a constraint to progression.

50%

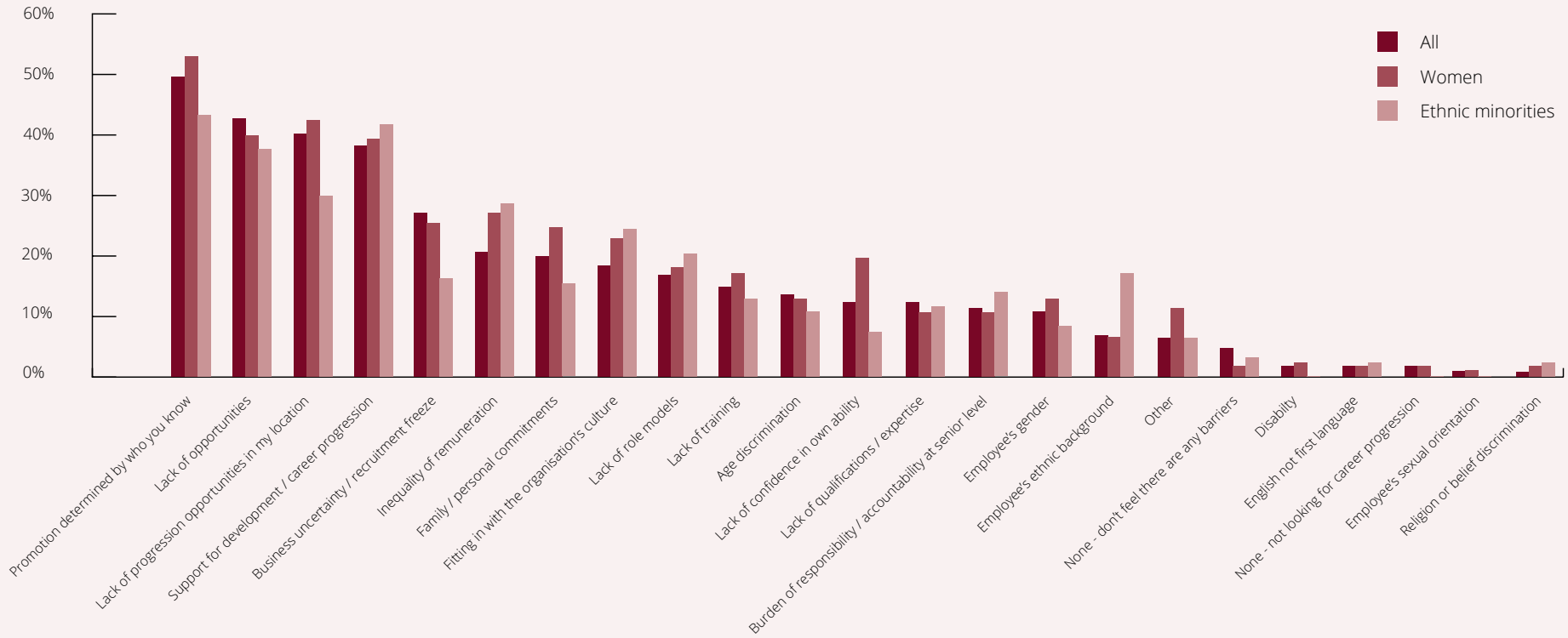
believe that promotion is influenced by who you know.



Barriers to progression

Barriers to progression

Which of the following, if any, do you believe to be significant barriers to career progression in your organisation?
(Tick all that apply)





Pay and pay negotiation

When considering their overall remuneration package 50% of respondents said they are satisfied with what they get, while 44% are dissatisfied. More men were dissatisfied – 50% - than women – 38%, exactly as in the 2017 survey. Even higher numbers – 58% - of those from an ethnic minority background expressed dissatisfaction with their remuneration.

Looking at the context to pay and pay negotiation, it is of note that 61% of respondents said that at the level they currently work at there are clearly-defined expectations about the pay or pay range for the job that apply to all staff, although there may be scope for some discretion within that. However, 32% said that there was no clear information about the expected pay for the job with this essentially a matter for individual negotiation.

PAY PROGRESSION

As far as pay progression is concerned, 62% said their organisation had a structured appraisal system with a defined link to the frequency and level of pay rises that are awarded to staff at their level who meet performance requirements. A further 20% agreed that pay rises were linked to appraisal/performance but said that the level and frequency was less defined and more a matter for individual negotiation. At the other extreme, 12% said pay rises were negotiated much more informally with criteria for awards substantially discretionary.

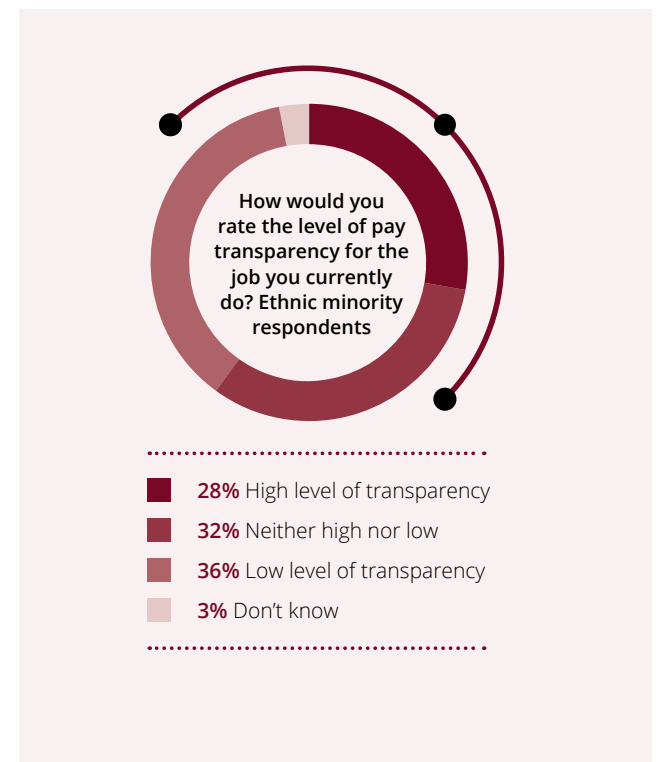
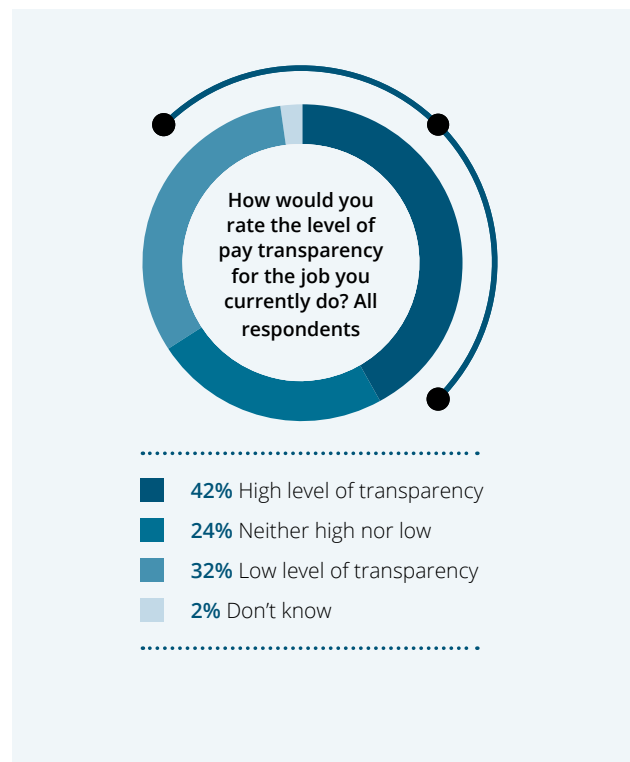
It is interesting to note that the position that ethnic minority staff, many working overseas, find themselves in is a lot less structured. 41% of respondents said that there were clearly defined expectations over pay/pay ranges, but 47% said that there was no clear information on expected pay, which was a matter for individual negotiation.

Pay progression was also less formal – 47% said it was driven by a structured appraisal system linked to pay awards, 28% said that appraisal was taken into account but mainly as part of a negotiation and 14% described pay awards as substantially discretionary.

TRANSPARENCY

Given that there seems to be quite a degree of scope for individual negotiation/management discretion around both pay and pay rises, it is also of interest to examine respondents' views on transparency of pay and bonuses in their organisation.

In fact, views on pay transparency were very similar to those reported in 2017. 42% of respondents thought that there was a high level of pay transparency in their organisation in relation to what others are earning in similar jobs and how pay and pay rises are determined for that role, with the information easy to access. However, 32% reported a low level of pay transparency, with women – at 36% - rather more likely to hold this view than men. Ethnic minority staff, not unsurprisingly, reported much lower levels of pay transparency, with just 28% describing pay transparency as high although larger proportions than the sample average considered it neither high nor low.





Pay and pay negotiation

In relation to bonus payments views were far more negative, just as they had been in the 2017 survey. Only 24% agreed that their organisation has a transparent process where the criteria for being awarded a bonus, the levels paid and the numbers of people receiving them are known. By contrast 54% said that there was poor transparency around bonuses, rather more than in the 2017 survey, with 59% of women and 49% of men being of this opinion. The views of ethnic minority staff on the transparency of bonuses, although also negative, were similar to the average view.

When the questions moved on to ask people whether they

are confident that men and women doing the same job as them to the same standard would receive the same pay, only 61% of respondents were able to say that they would be confident, a little below the percentage in 2017. As we found previously, men were much more likely to be of this opinion – 71% - than women – 49%. Ethnic minority staff were just slightly less confident on gender pay issues than the average, at 57%.

Overall, and perhaps surprisingly, this level of confidence remains the same for bonuses – 62% of respondents (54% of those from an ethnic minority background) say they are confident that men and women who are doing the same

job and who perform equally well are likely to receive a bonus of the same value, although women are again more sceptical, with only 49% agreeing with this as against 72% of men. Just as women are more sceptical than men about whether they receive the same pay as men for the same job, so too are ethnic minority respondents in relation to pay comparisons with white colleagues. Just 50% of these respondents agree that people from an ethnic minority background receive the same pay for doing the same job to the same standard as a white employee, and only 45% think that if they perform equally well that they will be assessed and rewarded with the same bonus as their white colleagues.



Promotion, flexible working and talent retention

When asked if they were satisfied with the opportunities for promotion in their organisation 37% of respondents said they were, but 52% said they were not – a higher level of dissatisfaction than in the 2017 survey. Unlike with pay, men were more satisfied with their opportunities for internal promotion – 40% - than women – 34%. The least satisfied group was those from an ethnic minority background – only 32% were satisfied with their internal promotion routes, compared with 58% who were dissatisfied.

Despite these views on promotion, 62% thought that their organisation provided sufficient resources for their training and development, although 29% of men and 22% of women thought that they didn't. Linked to this, more than a third of men and a quarter of women did not think that their organisation had effective processes for identifying training and development needs and only 31% thought that their organisation was good at retaining talent.

PERSONAL DEVELOPMENT

Training resources accessed by respondents ranged from personal development planning and training programmes (mentioned by 76% and 79% respectively) to online learning (80% of respondents). Coaching provision and internal mentoring were not as frequently mentioned at 57% and 54% respectively, and this may be linked to the feeling expressed earlier that support for career development was not as strong as it might be.

Respondents from ethnic minority backgrounds appear to have significantly less access to training and development, apart from online learning and specific training courses

or programmes, where there was not much difference with the average. Aside from this 60% said that their organisation provided personal development planning while only around 40% had access to coaching and internal mentoring. This presumably reflects the type of organisation worked in, and may suggest that those working outside the UK, as just over half of the ethnic minority sample is, do not have the same range of development opportunities. This may also explain why ethnic minority respondents identified support for development and progression as the second most significant barrier to progression.

FLEXIBLE WORKING

65% said that their company was flexible with working hours/workloads, rather less than the 80% in the previous two surveys (although this may reflect sampling differences). Far fewer ethnic minority staff – 51% - said that their company offered this type of flexibility and they are also the group least likely to work part-time.



Role of the Chartered Banker Institute

Respondents identified a number of areas where they felt the Institute could most effectively help members to progress to senior positions. The most frequently mentioned were career development, coaching, professional development and mentoring, all similarly popular with both men and women, and mentioned by around half of respondents.

45% of respondents were interested in the Institute helping to build their reputation in their organisation and outside.

63% of respondents said mentoring would help them progress to a senior position and help develop networking skills and broader confidence.



Working towards improved diversity

THE ORGANISATIONAL IMPACT OF DIVERSITY

When asked for their views on this, the most frequently mentioned impacts were positive changes in attitudes or well-being:

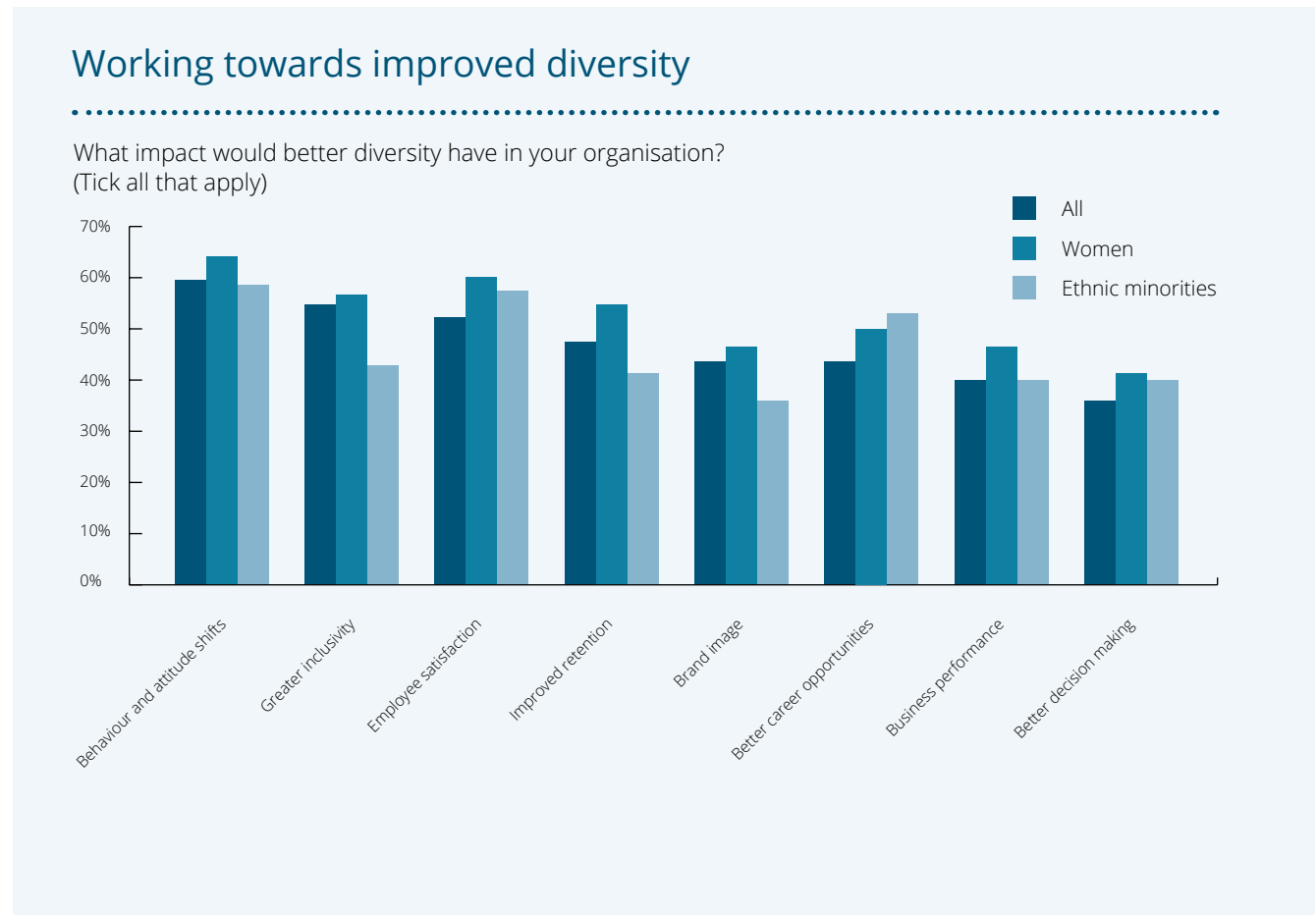
- Behavioural shifts, improved employee satisfaction and greater inclusivity were most often mentioned - cited by more than 50% of respondents.
- Both women and people from ethnic minorities were much more likely than other groups to highlight benefits from better career opportunities.
- Women also thought greater diversity would lead to improved retention, although ethnic minority staff were much less likely to highlight this.
- Improved business performance, better decision-making and brand image were also seen as benefits but not mentioned to the same extent.

In exploring wider issues around organisations' responses to diversity challenges, there was quite strong support for the proposition that organisations should set diversity targets – with 45% of respondents either agreeing strongly or to some extent, rising to over half of women and ethnic minority staff. Support for the notion that senior managers' performance and pay awards should be conditional on progress on diversity was less strong – 28% thought that it should, although 40% of ethnic minority respondents were in favour of this.

Nearly half of those responding thought that it would be helpful to introduce ethnic minority pay reporting alongside gender pay gap reporting, which is now a legal requirement for companies with more than two hundred and fifty employees.

Finally, there was some concern expressed that diversity

initiatives might have a negative impact on non-target groups such as white males – a view expressed by 46% of those responding. For women and those from an ethnic minority group this was seen as less of a concern, raised by 31% and 25% of these groups respectively.



Gender diversity

A set of questions on cultural and attitudinal issues affecting women produced mixed findings. While 79% of respondents thought that the culture in their organisation supported the progression of women, there were some caveats: 19% said that the attitudes of senior male managers are a barrier to women progressing into senior roles and the same percentage thought that men promote through male-dominated networks rather than on merit alone – a view held by 28% of women compared with just 11% of men. Very similar views, and in particular the disparity between men and women’s perceptions of promotion behaviours, were also very clear in the 2016 and 2017 surveys. There is, though, a noticeable and welcome decline in the 2019 survey in the percentage considering men’s behaviours to be a problem.

Respondents provided a very clear steer on what they considered would have the most impact in improving the progression and retention of women in their organisation, with a company culture that recognises work-life balance, offering family friendly policies rather than a long hours culture, and support for flexible working hours, part time and remote working top of the list – both mentioned by around 45% of men and over 60% of women. This repeats the findings of the 2017 survey which also identified family-friendly practices as the most important factor in supporting gender diversity and progression.

Interestingly, the next most important factor for women was behavioural change. 40% of women (compared with 24% of men) thought that action to tackle unconscious bias was important to support women’s career

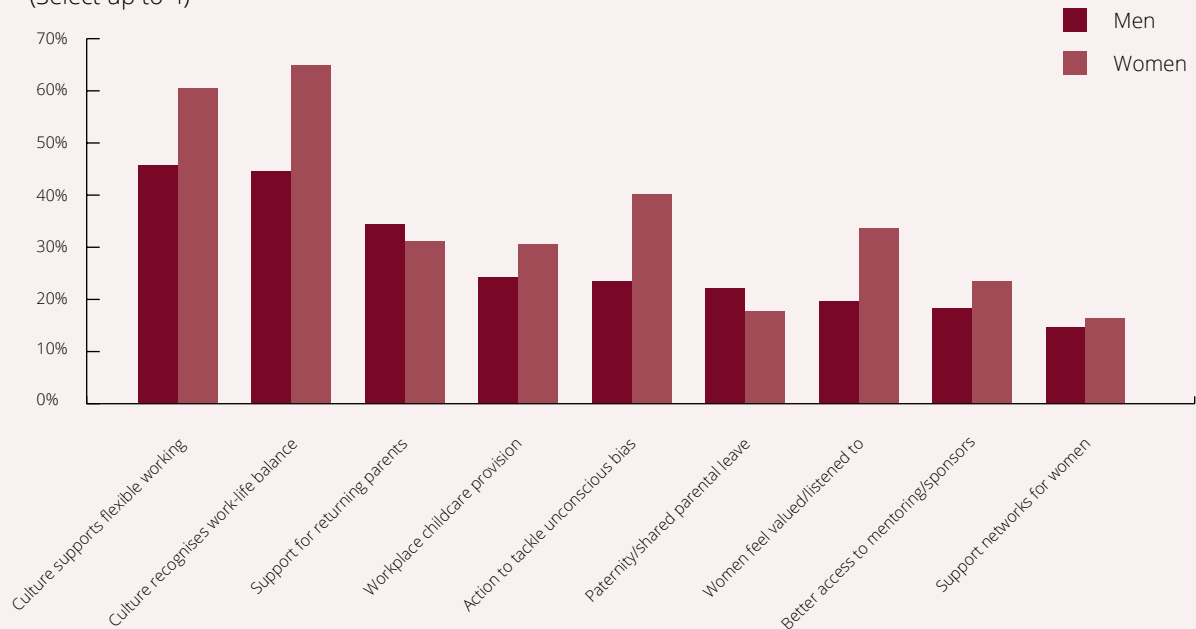
progression and 34% of women said that there needed to be a greater sense that women are valued and listened to if they are to stay in their organisations.

Support for parents returning to work, career breaks and workplace childcare were identified as important enablers for women by between a quarter and a third of

respondents. Nearly a quarter of men also highlighted greater access to paternity leave and shared parental leave as something that would support women’s progression and aid retention, perhaps suggesting that there is an appetite among men to take on a greater role in child rearing, given appropriate support from employers.

Gender diversity

What would have most impact in improving the progression and retention of women?
(Select up to 4)



Ethnic diversity

The 2019 survey explored issues impacting on ethnic diversity as well as on gender diversity. One striking finding is the more pessimistic view on the extent to which organisational cultures support the progression of ethnic minority staff – 58% of respondents thought that there was a positive culture supporting ethnic minority groups, well below the 79% who thought women are supported by the prevailing culture. Only 43% of ethnic minority staff who responded felt that they worked in a supportive culture.

Compounding this issue, a fifth of respondents from an ethnic minority background (and 17% of respondents overall) thought that women of colour faced more barriers than other women. Other generic barriers identified by ethnic minority respondents were unconscious bias (38%), lack of senior role models/mentors (29%), exclusion from promotion networks (22%) and barriers faced by those who worship or dress differently due to their religion (25%).

The clear message from the survey is that the most important changes needed to improve ethnic diversity and progression are behavioural. In particular there was a strong consensus that action to tackle unconscious bias and provide diversity and inclusion training for all staff were the most important responses that organisations should be considering – with over 40% of all respondents identifying unconscious bias as a leading issue.

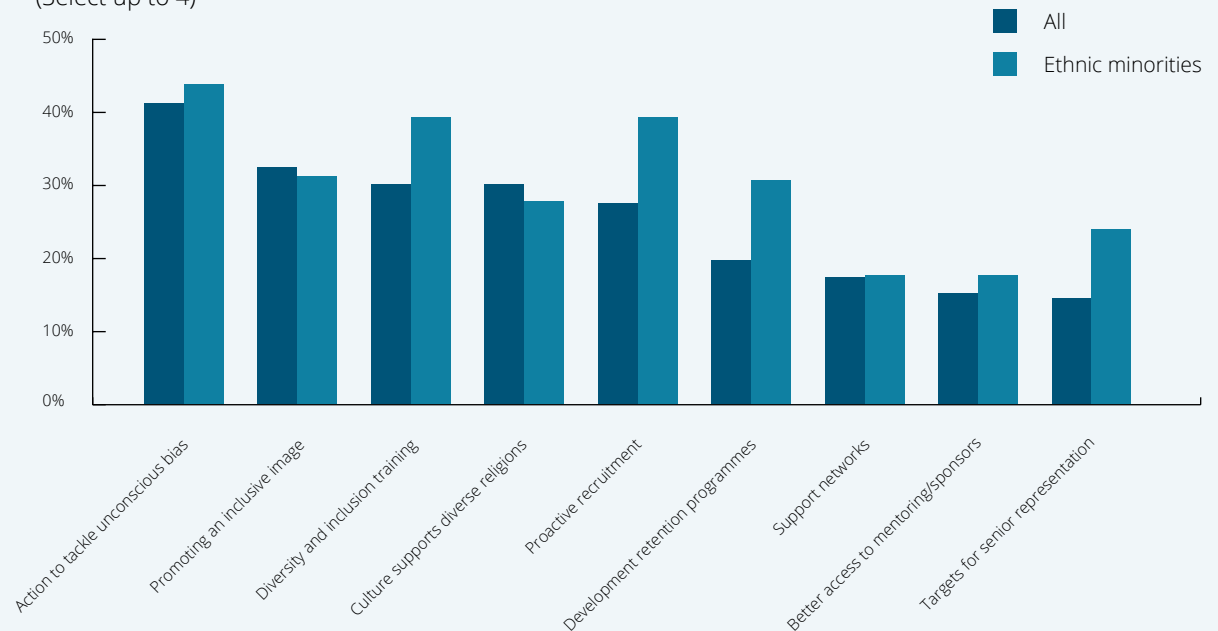
Respondents from ethnic minority backgrounds also highlighted the need for leadership on: proactive recruitment to increase the representation of people of ethnic minority; action to promote an inclusive image of the sector to potential employees; a company culture that supports the positive expression of diverse religions, dress codes and faith holiday and more structured programmes

to aid retention of ethnic minority staff.

While better access to mentoring/sponsors and support networks received some endorsement, this is clearly seen as less central to future progress than changes in behaviour and culture.

Ethnic diversity

What would have most impact in improving ethnic diversity and progression?
(Select up to 4)





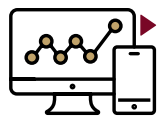
How professional bodies such as the Chartered Banker Institute can make a difference

There are many ways in which professional bodies such as the Chartered Banker Institute can promote greater diversity in the workplace, whether by increasing the confidence of individual members through qualifications, mentoring or by shining a light on the issues, through surveys such as these.

Here is just a small selection of some of the ways, the Institute is currently seeking to promote diversity in banking:



2025 Foundation: We want to make the industry more accessible by supporting a more diverse range of people to enter the profession. Through the Foundation we aim to identify and support talented young people who would benefit from financial and other support to pursue a career in banking.



Mentoring Programme: This popular initiative demonstrates our commitment to our members' development, both personally and professionally.



Young Banker of the Year: This prestigious annual competition aims to showcase future leaders in UK banking, promoting diversity in the sector.





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