

Written evidence submitted by Men for Inclusion / E2W

In responding to this call for evidence we wish to focus on progress in removing the barriers to women progressing their careers across the financial services industry’.

1. Accidental Sexisms and The Lived Experience Gap

Initiatives such as the Women in Finance Charter and gender pay gap reporting highlight and attempt to address the lack of female representation (diversity) across the industry. High-profile cases of serious misbehaviour such as sexual harassment and worse are bringing public awareness and actions to prevent and punish. However, little has been done to highlight and address the Lived Experience Gap caused by Accidental Sexisms, see below, between men and women working in the sector. Accidental sexism is defined as the microaggressions and exclusive behaviours that relatively disadvantage equity of opportunity for women. These behaviours derive from the social attitudes to all genders that result in bias and stereotyping. These attitudes have consequences but are largely unintentional. All genders behave in accidentally sexist ways but men still dominate positions of seniority in the financial services sector and are less aware of these behaviours than women.

What is distinctive about Men for Inclusion’s work is it measures the specific behaviours that lie behind inequities in women’s lived experience.

The Lived Experience Gap: The following is extracted from Men for Inclusion’s research undertaken in partnership with The Diversity Project, E2W and Women on the Wharf. A public report can be downloaded here - [https://www.e2w.co/uploads/library/MFI - Lived Experience - Report Feb 2023.pdf](https://www.e2w.co/uploads/library/MFI_-_Lived_Experience_-_Report_Feb_2023.pdf)

- Do you feel your ideas are not considered or only heard when repeated by someone else?
68% of men said this never happens to them, 35% of women said this never happens to them.
- Do you feel you struggle to get your voice heard in group situations?
62% of men said never or rarely, 31% of women said never or rarely
- Do you feel the groups with characteristics you identify with are treated fairly?
57% of men said yes, 34% of women said yes
- Do you believe that success in your workplace is based on merit?
68% of men said mostly, 46% of women said mostly
- Do you suspect or know that you have been unfairly passed over for promotion?
25% of men said yes, 47% of women said yes
- Do you feel that you have to provide more evidence of your competency than your colleagues?

2% of men said yes all the time, 26% of women said yes all the time

- Has a work colleague ever suggested you owe your success to a particular personal characteristic?
21% of men said yes, 40% of women said yes
- Do you feel that you are asked to do more administrative work than your colleagues?
62% of men said never or rarely, 31% of women said never or rarely

Ground breaking research based on a literature review and a uniquely gender balanced sample of 6,942 staff working in 25 organisations was undertaken by Dr Jill Armstrong at University of Cambridge (<https://www.murrayedwards.cam.ac.uk/about/womens-voices-womens-future/collaborating-with-men>). Men for Inclusion built on this research and now monitor sixteen Accidental Sexisms that women face on an almost daily basis that men either do not or are less likely to.

These Accidental Sexisms, listed below, not only negatively affect the performance and morale of those facing them, but their progression and retention. If half of the talent in the industry are unable to perform and progress to their potential then we need to ask the question how much is that costing our firms, industry, economy and society?

Accidental Sexisms. Women are:

- Less likely to be given high-profile responsibilities
- More likely to be given admin tasks or tasks less critical to P&L
- More likely to be negatively judged for behaving in ways that are more expected of men or play into negative stereotypes
- More likely to be promoted on past-experience, rather than judgements about future potential
- More likely to be questioned and expected to provide more evidence of their competence
- Less likely to be considered for opportunities when they have young children
- Less likely to be given direct or actionable feedback
- Less likely to get airtime in meetings
- More likely to be interrupted
- More likely to not be heard in meetings and to have their contributions credited to someone else
- More likely to be insulted and dismissed when they speak out
- Less likely to be given opportunities or sponsored for career progression
- More likely to be side-lined in the informal social networks found in workplaces
- Less likely to have a strong profile with the most senior people in the organisation
- More likely to be punished more harshly for mistakes/under-performance
- More likely to be thought to owe their position to diversity quotas rather than merit

2. Engaging the Male Majority in DE&I to Accelerate Change

Whilst many women recognise these Accidental Sexisms most men don't. Until men at all levels understand and improve the Lived Experience of women in the industry, progress toward a more diverse and equitable industry will remain slow. And if those women that do succeed are doing so by adopting and succeeding in the current culture, behaviours and values then what is the point? What is the benefit?

Many firms experience challenges in getting those in majority groups to engage in DE&I initiatives and ensuring that they recognise that DE&I is not a zero-sum game or a threat. A lot of firms' DE&I strategies are under delivering, see below, because they are not engaging or are even alienating the often white male majority. Consider the journey through the eyes of a typical ambitious male middle manager. He was excluded from diversity initiatives as they were not about him. He was then told he was unconsciously biased, aggressive in a micro way, then saw his female colleagues being given leadership training and senior level sponsorship. He was then given diversity targets for his own team at the same time as a women got the promotion that he wanted. No one has helped him to understand 'what's in it for him'? That is, why equity and inclusion are good for him personally. Often the only justification he has heard is a business case.

Progress against Gender Pay Gap. Men for Inclusion, in partnership with E2W, have followed the progress of 58 firms in the Investment and Savings Industry and 30 Corporate and Investment Banks in closing the pay and bonus gaps and in the percentage of women in top quartile earning roles.

Investment and Savings Industry: The pay gap has closed from 71p in the £1 in 2017 to 76p in 2022. The bonus gap has closed from 48p in the £1 to 57p. 59% of firms are not on target to have an equal number of women in top quartile earning roles until after 2050 and 26% of firms employed fewer women in top quartile earning roles in 2022 than they did in 2017.

Corporate and Investment Banking: The pay gap has closed from 68p in the £1 in 2017 to 73p in 2022. The bonus gap has closed from 43p in the £1 to 53p. 62% of firms are not on target to have an equal number of women in top quartile earning roles until after 2050 and 10% of firms employed fewer women in top quartile earning roles in 2022 than they did in 2017.

The industry has invested heavily on supporting women to succeed in the current cultures, that are predominantly derived from the majority male behaviours and values. The industry spends significantly on teaching women to be heard in meetings but very little to help leaders listen better.

Many men and firms think the role of a male ally is to help those from underrepresented groups by recruiting them into their team then supporting them to adapt to current cultures. We believe that men, who are frequently the owners of the culture, should become inclusion champions driving cultural change towards an environment where everyone can succeed, perform and progress to their potential without barriers or hindrance.

Evidence from working with leading firms in the industry is that; when men are engaged in a positive way that includes helping them understand that DE&I is not a zero-sum game or even a threat but actually offers them real benefits and has already given them so much already; that they become engaged and join others in delivering cultural, behavioural and value changes.

The industry is short of real male role models who are authentic Inclusion champions and can normalise modern leadership and male behaviours and showcase the benefits that inclusion brings to men.

Recommendations

- We recommend that all firms should recognise, measure and benchmark the Lived Experience Gap.
- We recommend that all firms should increase investment in properly engaging the male majority in good Allyship and Inclusive Leadership.
- We recommend that Government, Regulators and Industry bodies create initiatives that support the above but also recognise and increase the profile of male allies.

3. About: Men for Inclusion

Men for Inclusion was established three years ago. Inequality is costing businesses. Getting men understanding, actively supporting and recognising the win/win is the challenge for many firms. Recent research shows that an increasing proportion of men are actually becoming resistant and others do not know how to help and support. Moving the culture, behaviours and values of a firm in the direction of inclusivity will only be done with the support of the majority, including those in leadership. Men for Inclusion helps firms to engage the male majority by socialising and creating discussion. Raising awareness of the personal case along with the business one, sharing the lived experience of women within the organisation and helping them to recognise their behaviours affect colleagues. Our success is getting men to engage and turn the mirror on themselves leading to changes in behaviour and culture.

Men for Inclusion Founders:

Gary Ford is an independent consultant specialising in IT transformation and employee engagement. Previously, he was a Managing Director at JP Morgan where he managed a number of enterprise wide IT delivery programmes. In 2016, Gary co-founded JPMorgan's male allies programme for Women in Technology which ultimately became a firm-wide network across the whole company. The group developed an inclusion workshop that has been run over 200 times across 6 countries and trained more than 2,000 allies. He now works with other organisations around inclusion and is the male allies advisor for Women on the Wharf.

Dr Jill Armstrong led the 'Collaborating with Men' action research programme at Murray Edwards College, University of Cambridge where she was a Bye -Fellow. Jill published a number of reports from this research including "Everyday Workplace Inclusion". Jill writes and speaks on inclusion and gender. She wrote "Like Mother, Like Daughter?: How career women influence their daughters' ambition", published in 2017 by Policy Press.

Mark Freed founded E2W twenty years ago to promote and drive gender equality in financial services. In addition to helping, coaching and mentoring a community of women to succeed, E2W also helps firms to recruit and retain them. E2W helped the Treasury launch the WIFC. Mark also works with financial industry bodies like The Diversity Project and IMCA's Women's Network.

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