

HOW-TO GUIDE: **BECOMING THE EMPLOYER OF CHOICE FOR WOMEN**

Increasingly, financial institutions around the world are acknowledging the importance of prioritizing gender diversity and inclusion (D&I) in their workplaces. According to “Let’s Get Real About Equality,” Mercer’s 2020 When Women Thrive global report surveying more than 1,100 companies across 26 industries worldwide, 81 percent of respondents said that improving their D&I is high on their agenda.

These institutions know that women represent the world’s largest, fastest-growing market—and that their human capital should better reflect this market if they’re going to effectively serve it.

Government authorities, investors and other stakeholders are also pushing for change with required reporting on diversity metrics such as female representation or pay equity. And this trend is gaining momentum as awareness grows.

“Now, more than ever, we need the communal energy, talent and know-how of empowered professional women to bring about the changes needed to ensure a safe, healthy, equitable and sustainable world for future generations.”

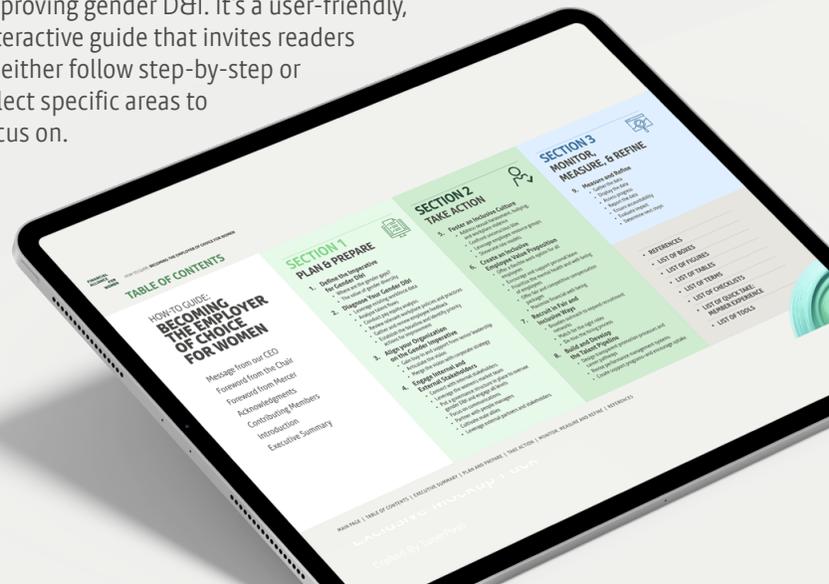
—Ann Cairns, Executive Vice Chair,
Mastercard & Chair, Financial Alliance for Women

“Creating the new guide involved extensive input from members, with powerful insights from two working groups composed of an extraordinarily committed set of world-class professionals.”

—Inez Murray, CEO, Financial Alliance for Women

As the leading members’ network of financial organizations dedicated to championing the female economy, the Financial Alliance for Women has seen a growing interest in becoming the employer of choice for women within its membership—and a need for strategies and tools to get there. We see it as a win-win for financial services providers (FSPs): As they undertake efforts to enhance their gender D&I, they attract and retain top female talent. This enables fresh perspectives, creativity, innovation, and a greater capacity to tap into the female economy—all of which leads to strong business results.

With this in mind, the Alliance’s “How-to Guide: Becoming the Employer of Choice for Women” offers FSPs solutions for improving gender D&I. It’s a user-friendly, interactive guide that invites readers to either follow step-by-step or select specific areas to focus on.



THE GUIDE

The Alliance’s “How-to Guide: Becoming the Employer of Choice for Women” combines Mercer’s leading-edge research with our members’ real-world experiences. The result is a set of practical tools for enhancing and measuring gender D&I strategies and getting more women into leadership positions. The guide offers these tools in the context of building a holistic women-centered strategy and examines how blending enhanced internal gender D&I with a strong female customer value proposition can better equip FSPs to tap into the female economy.

“If business leaders want to achieve equal representation of women in the workforce, with equal participation in the economy, and at equal pay, then they will need to lead the way, assessing their data and blueprints for action.”

—Mercer

No two institutions will have the same approach or strategy. Since every company’s goals are different, their gender D&I journeys will differ as well, depending on their market, their business and talent strategies, their leadership and other unique characteristics. The guide takes all of this into account with a flexible design that allows users to focus on the areas that align most with their goals and needs.

SECTION 1 PLAN & PREPARE

This section provides guidance, tools and resources to help institutions make the changes needed to become the employer of choice for women. The groundwork laid out in this section is essential to the overall success of the gender D&I effort.

Chapter 1: Define offers insight on how to build the rationale for focusing on gender D&I.

Chapter 2: Diagnose focuses on how to thoroughly assess the current state of gender diversity in the institution based on the flow of female talent—including hiring, promotion and retention. This gender diagnostic will help identify a roadmap for action and create a baseline against which to measure progress.

Chapter 3: Align addresses approaches for aligning senior leaders around the business case for gender D&I and gaining their buy-in. It looks at how to convert this commitment into an articulated institutional vision for gender D&I that is woven into the business strategy.

Chapter 4: Engage builds on the alignment approaches in Chapter 3 by providing strategies for engaging effectively with other key stakeholders across the organization in a united effort to become an employer of choice for women.



DEFINE



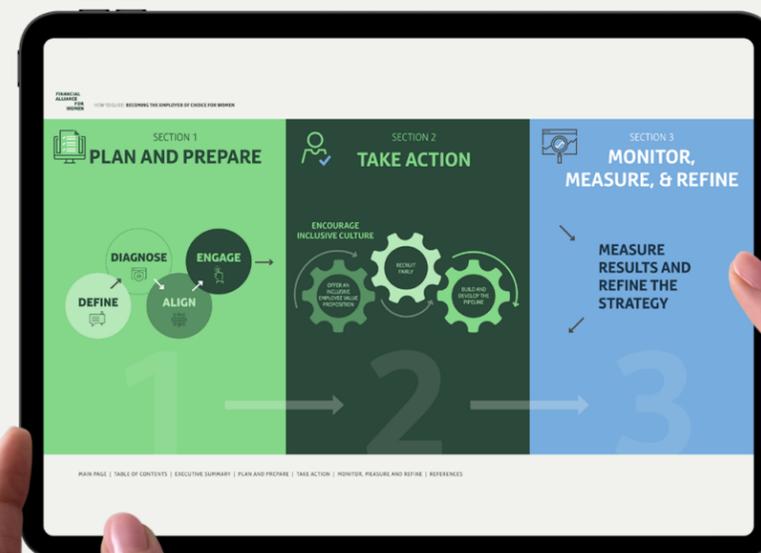
DIAGNOSE



ALIGN



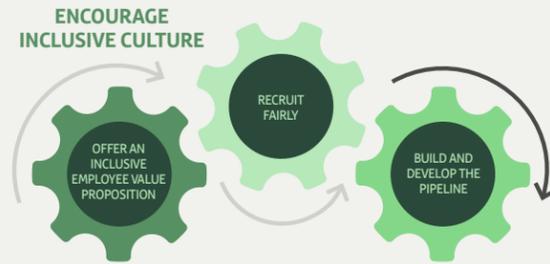
ENGAGE



SECTION 2 TAKE ACTION



This section explains key actions that work together to create an environment in which gender D&I thrives.



Chapter 5: Inclusive Culture explores ways to embed gender D&I into the fabric of a company's culture. It details how to identify and root out unconscious bias, sexual harassment, bullying and workplace violence so female employees feel safe and supported. It also illustrates how to develop women's networks and highlight positive behaviors through role modeling.

Chapter 6: Employee Value Proposition looks at how to create inclusive rewards and benefits for employees. This involves supporting employees' life cycle moments, improving leave policies and processes, ensuring gender pay equity, and encouraging employees' mental and financial well-being.

Chapter 7: Recruit focuses on developing a talent strategy with inclusive hiring practices. Among the actions detailed in this chapter: reaching pools of diverse candidates, implementing fair and inclusive processes for reviewing job applications, and ensuring candidates receive unbiased consideration.

Chapter 8: Pipeline addresses the critical issue of building a robust female talent pipeline with the ultimate goal of increasing women's representation at the highest levels of the organization. The chapter identifies several steps to take, such as making career paths more transparent, addressing gender bias in performance management systems, and creating specialized programs to encourage women's professional development and advance their careers.

SECTION 3 MONITOR, MEASURE, & REFINE



This section provides guidance, tools and resources to monitor implementation progress, measure results, evaluate impact and adjust as needed.

Chapter 9: Measure and Refine shows how to pull together the metrics tracked from the very start of the gender D&I effort and assess progress. It provides tools for evaluating the efficacy of initiatives toward bringing about the intended goals, and it addresses reporting and accountability as well.

The chapter also offers strategies for determining whether the institution needs to make adjustments to continue along the gender D&I journey.

MEASURE RESULTS AND REFINE THE STRATEGY

SPECIAL FEATURES

The interactive, user-friendly design allows users to jump to whichever topic speaks to their current needs.

In addition, icons throughout the guide point to interactive tools and resources, including:



Call-outs to content that helps demonstrate the value of a holistic women-centered strategy



Specific objectives and key learning goals for each chapter



Key questions for specific stages of developing a D&I strategy



Definitions of important terms



25 customizable tools for taking action, such as setting baseline metrics, conducting unconscious bias training and creating competency-based job descriptions



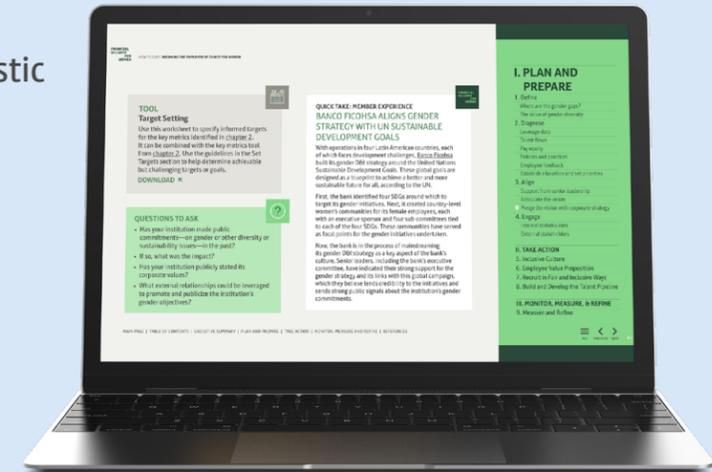
References and resources to enhance knowledge

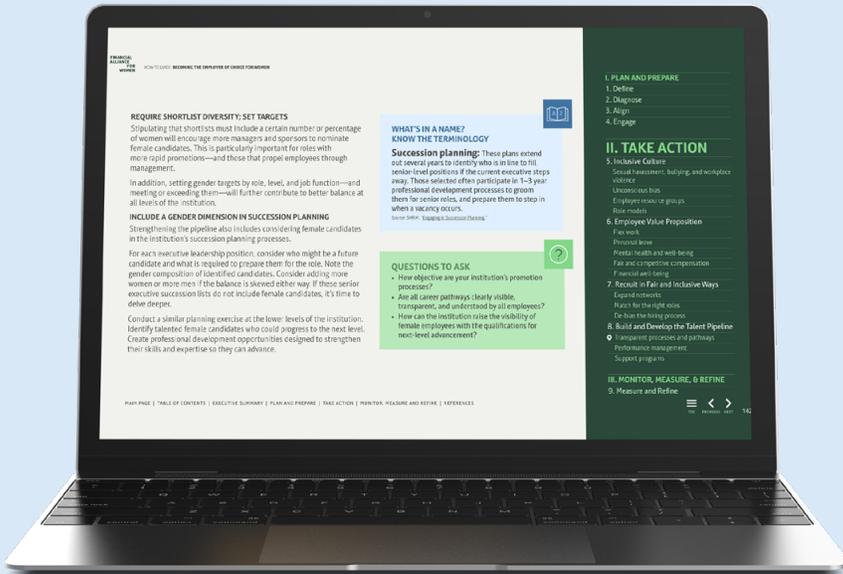


Checklists for identifying necessary steps to develop individual action plans



More than 40 enriching quick-takes from 15 Alliance members' experiences to guide users in their own journeys





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Because it contains member banks' proprietary business information, the "How-to Guide: Becoming the Employer of Choice for Women" is available exclusively to Alliance members. Membership in the Alliance provides unparalleled access to peer learning, best practices and proprietary research including our Annual Summit, our training program All Stars Academy, participation in the Alliance's mentoring program, a variety of practical tools, insights, and knowledge products, and among many more.



Acknowledgments

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About the Financial Alliance for Women

We're the leading members' network of 60+ financial organizations dedicated to championing the female economy—the world's largest, fastest-growing market, and yet one that remains untapped.

The Financial Alliance for Women helps its members create and implement their own Women-Centered Strategies. As peer learning experts, we create sophisticated knowledge-sharing environments, granting our members unparalleled access to best practices and proprietary strategic insights from the most innovative and successful Women's Market programs globally.

For information on joining the Financial Alliance for Women, including downloadable application forms, please visit financialallianceforwomen.org

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