

Diversity Survey Results, Recommendations and IFoA Response

Dear Member,

Thank you to those of you who participated in the gender diversity survey carried out by WORK, an independent market research organisation, at the beginning of the year. There were 2,358 responses to the survey split almost equally between men and women. This represents approximately 9% of the IFoA's membership.

Apologies for the delay in getting the results back to you: I am now happy to attach these in their 'raw form'. WORK provided three sets of results for each question: amalgamated, female and male responses. In order to keep the number of charts down to a somewhat manageable number we have provided the amalgamated results, except when there is a significant difference in how men and women responded, where we have then provided the split results.

This project has become part of a larger body of work which was initiated by Immediate Past President Nick Salter as part of his *diversity* theme during his presidential year. It will be followed through by current President Fiona Morrison as part of her *promote* theme. This larger body of work has included:

1. A report from the Diversity Advisory Group (a Member Interest Group). Their first report, *Bringing the benefits of gender diversity to all: first steps*, can now be found on the IFoA web site.
2. Development of a Diversity Strategy.
3. Delivery of the first Monica Allanach Lecture by Kathryn Morgan. The recording, *Sex in the 21st Century*, is freely available on the IFoA web site in the event archive.
4. A forward plan of work on the topic of diversity that will be built into the IFoA corporate planning cycle in the future.

Please do watch the web site for developments or get involved through the Diversity Advisory Group.

Below are the key findings from the report as presented by WORK and how we, as an organisation, intend to respond. These results have provided us with much food for thought.

Should you have further feedback or views that you would like the IFoA to consider, please do not hesitate to contact me: Memoria.Lewis@actuaries.org.uk

Thank you once again,

Memoria

Memoria Lewis
Membership Director

WORK's Key Findings

- Male survey respondents did not perceive restrictions or obstacles facing women in the workplace as acutely as female respondents¹. Over a third of men thought that it is easy for women to rise up the ranks as actuaries, compared to fewer than 10% of women.
- There was a broad consensus of agreement that working as an actuary is equally accessible to everyone in terms of gender. Over 90% of men and over 80% of women agreed that job opportunities are equally available to men and women.
- A greater proportion of female respondents compared to male respondents felt that domestic responsibilities were a restriction to career progress². Over a third of women felt that spending time supporting a spouse, partner or family is very restrictive to career progress, compared to fewer than 10% of men.
- A greater proportion of female respondents compared to male respondents felt that not getting promoted as often as men was restrictive to women's career progress³. Almost half of men thought that this isn't restrictive at all; fewer than 3% of men thought that it is restrictive, compared to almost 15% of women.
- A significantly greater proportion of male respondents had never observed sexist behaviour in the office. Over 60% of men had never observed women being overlooked when making serious comments in the workplace, compared to less than a third of women.
- Female survey respondents felt that they receive less career break support than men⁴. Over 40% of women who took career breaks thought the CPD Scheme is unsupportive of career breaks, compared to under a quarter of men who took career breaks⁵.

¹ This is in regard to women's job opportunities, promotion opportunities, salaries, and the wider profession's perception of women's capability as actuaries.

² This is taking into account differences between part-time and full-time, age, and being a working parent.

³ This is taking into account the greater proportion of part-time women.

⁴ This takes into account the proportional differences between men and women taking career breaks for personal development and family reasons respectively.

⁵ 149 of men took career breaks, compared to 362 women who took career breaks.

- A greater proportion of men thought that their employer is supportive of working mothers, compared to women⁶. Over 40% of men strongly agreed, compared to under a fifth of women.
- Almost half of survey respondents – including over half of female respondents – felt that the IFoA should offer unconscious bias training.
- In a broad text analysis, over three quarters of respondents said “no” and “not aware” when asked whether there are salary differences between men and women. However, a number of female respondents did report that they were aware of unequal pay. This survey does not provide any evidence as to whether this is representative of a wider problem.

⁶ This is taking into account the differences between part-time and full-time actuaries, and men and women who are and are not working parents.

WORK's Recommendations and IFoA Response

Recommendation 1: Communicate the main findings of the survey to employers

IFoA Response: We will ensure that employers are alerted to our findings and encourage them to address the key areas of support and transparency

It is clear from the above key findings that a number of female respondents felt that pay gaps still exist, that unfair treatment in the work place still exists and that support for those who have taken a career break (usually to have children) is variable. In addition, employer support of flexible working for primary carers was also inconsistent. While many members conceded that it is not the responsibility of the IFoA to directly address these issues, we do feel that as your professional body, we can highlight to employers that these still remain as significant issues. Better transparency in pay scales would be a good first step. At the IFoA we are trying to capture salary information as part of the next subscription campaign. We may have some statistics to share once the campaign is complete.

Recommendation 2: Offer unconscious bias training to members

IFoA response: We will provide accessibility to unconscious bias training for all members

As part of the governance initiative we have identified that unconscious bias training would benefit our own boards and committees. Many of you also felt that this would be beneficial: we will therefore make training available to all members once complete.

Recommendation 3: Investigate whether the CPD Scheme needs to be amended to ensure it is inclusive of all members

IFoA response: We will review the CPD Scheme to consider whether it contains any provisions which may adversely impact on the diversity of our membership

The Regulation Board will evaluate the CPD Scheme in light of this feedback. In particular, we will consider whether additional support is required for members taking extended leave of absence, including those taking career breaks or on maternity and paternity leave.

Recommendation 4:

To develop:

- a. An online network to support members to achieve a balance between work and personal life**
- b. A women's network to promote professional opportunities, a mentoring scheme, and to provide a space for discussion on maternity leave and family responsibilities**
- c. Greater visibility of senior women in the calendar of networking events, training and industry events**

IFoA Response: We will investigate providing on and off line networking and support opportunities to members who wish to discuss and debate the gender diversity agenda.

Providing networks both on line and off line is also something that we will add to the IFoA's forward plan of activity. The Diversity Advisory Group will make live events part of their scope. The first in this series, the Monica Allanach lecture, provided the audience with provocative content and interesting debate. The networking was lively and engaging post-event. Making people like Kathryn Morgan more visible was also deemed important in terms of providing aspirational role models. We will investigate replicating this type of engagement on line in order to provide those who are unable to attend events in person possibility way of engaging remotely. We can also work with our regional societies to see how this may be replicated outside of London and Edinburgh.