

Identifying 'Innocent Ignorance'

The key to minimising bias and barriers

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Equity, diversity and inclusion has been high on the agenda for many years and is now widely considered a business imperative, yet female representation in financial services remains lower than other industries and the recent growth in female representation is stagnating.

It's not enough to focus just on inclusion, organisations need to audit and re-engineer their recruitment processes, argues Norma Gillespie, Chief Executive Officer at Resource Solutions.

Unconscious bias (the associations we hold, outside our conscious awareness and control) is a well-known and often debated topic, yet it is **'Innocent ignorance'** that I believe has the most direct impact on the hiring decisions that are made on a day-to-day basis. The founding principle of 'innocent ignorance' is that we simply don't know what we don't know and this can result in hidden barriers for women. Many of the legacy processes and approaches in recruitment are still used today because they have largely worked in the past and, perhaps, a "we've always done it that way" mindset. However, many of these processes, whether it is **asking current salary** or using **unvalidated assessments**, can perpetuate bias and disadvantage under-represented groups.

Back in 2020, I asked our in-house Diverse Hiring practitioners to explore how hidden bias may be creeping in to our (and our clients') recruitment processes. The team proposed a 6-month analysis project anchored in applying peer-reviewed bias research to every single touch point in a hiring process. The output of this project was a **Recruitment Inclusivity Audit** analysing 257 hidden biases. Fast forward to 2023 and 15+ of the largest financial services organisations have commissioned the audit, so here are some key findings:

1. The way banks discuss pay disadvantages with women

Pay transparency in finance remains very low (outside of markets such as the US where regulations require salary bandings to be advertised). Our team audited 100 top employers and only 5% detailed pay bandings. Furthermore, 90% of financial services organisations audited in the UK ask candidates their current salary. This approach means that banks potentially inherit a previous employers bias thus perpetuating the gender pay gap. **Research shows that salary history bans** advantage women and black women in particular.

2. Female representation on careers websites is getting better

Our audits of financial careers websites have showed a consistent improvement in female representation (and under-represented ethnicity females) featured in career content and collateral. This facial representation is significant – it challenges assumptions that financial services is a male, and white, industry. This representation **can encourage a sense of belonging and inclusivity**. Over 80% of financial services companies audited achieved gender parity in 2022.

3. Job adverts in financial services are written to attract men

Language is important – it has the potential to attract or dissuade certain communities from engaging with the copy. This is particularly key in job adverts, which are often the first touch point a candidate has with an organisation. 100% financial services companies audited used masculine gendered wording (words more likely to appeal to men than women). Further, financial services companies use more bullet points than any other sector audited, again **more likely to appeal to men than women**.



4. Women's Employee Resource Groups are under-utilised for recruitment

Employee resource groups (voluntary employee-led groups to foster diverse inclusive workplaces) are on the rise – **90% of Fortune 500 companies** now have them. However, our audits found the majority of organisations with existing women-led employee resource groups do not use them as a channel for female referrals for job vacancies.

5. Assessment and selection approaches and technologies often disadvantage women

Using assessments and tests in hiring can be an impactful way to drive meritocratic hiring, yet our audits found that many financial services organisations deploying assessment technologies have not analysed these assessments for gender bias. For example, **tests featuring timed count-down clocks/timers** on screen disadvantage women.

What is positive about these findings is that they can be relatively easy and quick to rectify. One global bank was able to implement 13 changes to minimise bias within 4 weeks. There is no silver bullet when it comes to achieving gender parity in financial services but analysis, auditing and action can help implement impactful, meaningful change.

Join Norma at “The Glass Staircase - a challenging path on the climb to the glass ceiling?” event on 9th March

armstrongwolfe.com/events/wcooc-has-the-glass-ceiling-moved-upwards/



Norma Gillespie

Chief Executive Officer at Resource Solutions



As CEO of Resource Solutions, Norma executes the recruitment outsourcing specialist's strategy and vision, while working with a global leadership team to deliver world-class client services and responsible growth.

Norma joined the Robert Walters Group, Resource Solutions' parent organisation, in 2007. She rose rapidly through the business, holding global and regional roles across sales, operational and delivery teams for new and existing clients.

In total, Norma has over 20 years' experience in recruitment, the majority focused on Recruitment Process Outsourcing (RPO) and Managed Service Provider (MSP) solutions. In 2020, Norma was named on the Staffing Industry Analyst (SIA) '2020 Global Power 150 - women in staffing list', among a cohort of women leading the way and pushing boundaries in the recruitment industry.

At Resource Solutions, Norma recently launched a business-wide Global Diversity Council, supporting internal and external initiatives, webinars, online events and 'Cultural Conversations' on issues as diverse as the Black Lives Matter movement and national Pride events.

Norma is also a mentor to several individuals within the business, as part of an ongoing focus on female mentoring. She is incredibly proud and supportive of this initiative, which supports women aspiring to leadership positions.

Contact

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