

# WOMEN IN FINANCE CHARTER

ESRI Annual Report 2023



# EXECUTIVE SUMMARY

2022

Ireland's Women in Finance Charter was launched **April 2022**.



It is an initiative supported by industry and the Government of Ireland to improve **gender balance** at all levels within the sector.

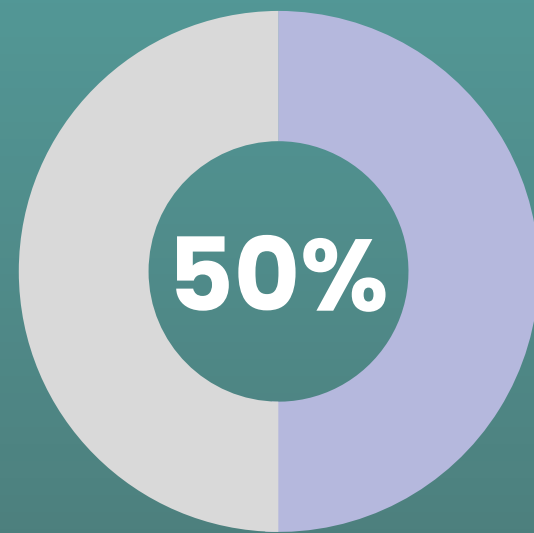
56

In the first year **56 firms** employing **44,340 workers** signed the charter and completed the baseline survey.

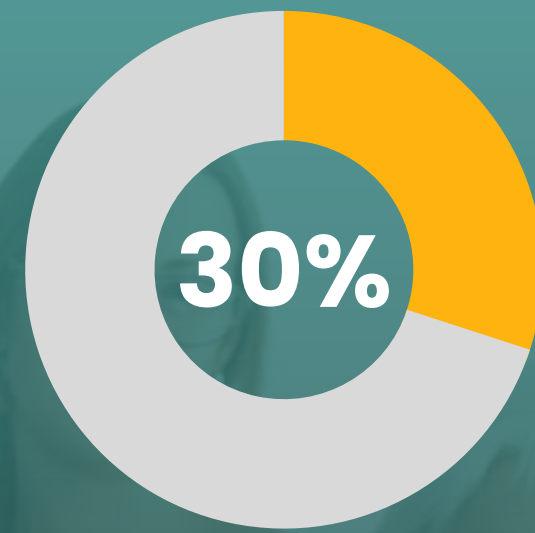


This report is based on responses from the **baseline survey**, together with results from the first follow-up annual survey carried out in early 2023 and **qualitative interviews** with 5 firms.

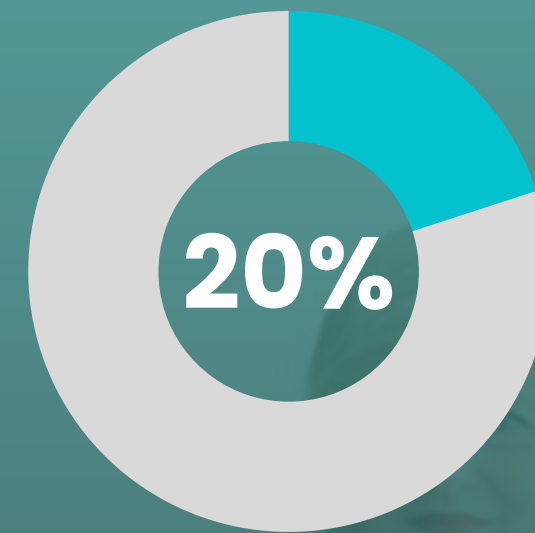
# BREAKDOWN OF COMPANY SIZE



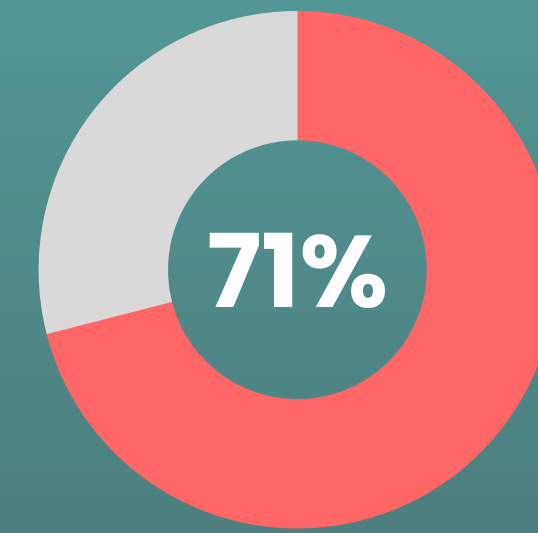
Half of the signatories are large firms with 250 or more employees



30% are medium sized with between 50 and 249 employees



20% are small enterprises with less than 50 employees.



Multinational firms dominate among the signatories: 71 per cent are internationally owned



Large firms are over-represented compared to the sector, but by virtue of their size they cover two in every five employees in financial services.

# PROGRESS 2022 – 2023

**54** signatory firms completed the follow up Annual Reporting Survey conducted in February 2023, a response rate of **96%**.



**REPRESENTATION  
ON BOARDS +5%**

Now 37%



**EXECUTIVE  
COMMITTEES +3%**

Now 35%



**JUNIOR MANAGEMENT  
LEVEL -2%**

Now 49%

The national figure for reported for boards of large Irish owned firms stood at **22%** in 2021.

**SENIOR  
MANAGEMENT +1%**

**MIDDLE  
MANAGEMENT +1%**

**WOMEN IN  
TECHNICAL &  
PROFESSIONAL  
ROLES +2%**

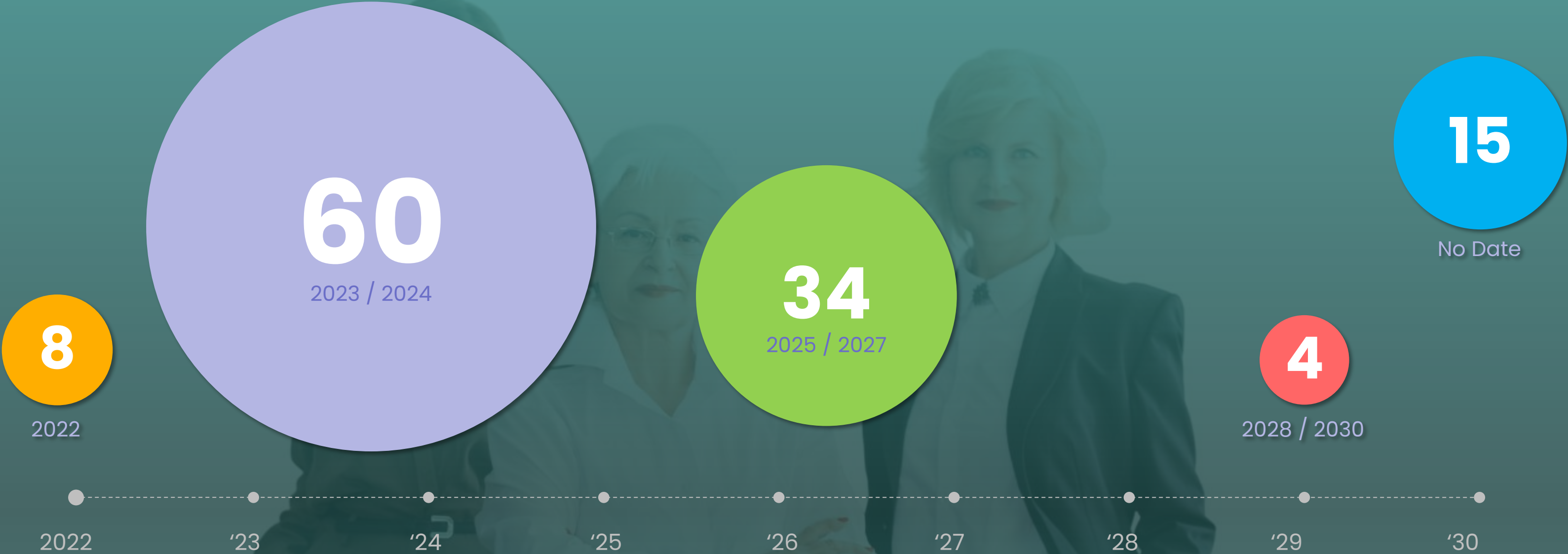
# INITIATIVES AND CHALLENGES

Signatory firms reported a wide range of actions to improve gender balance. The actions that respondents view as most effective are:



# GENDER BALANCE TARGETS

**121** targets set across **56** firms, on average, firms set **2.4** targets, majority to be achieved within **3 years**



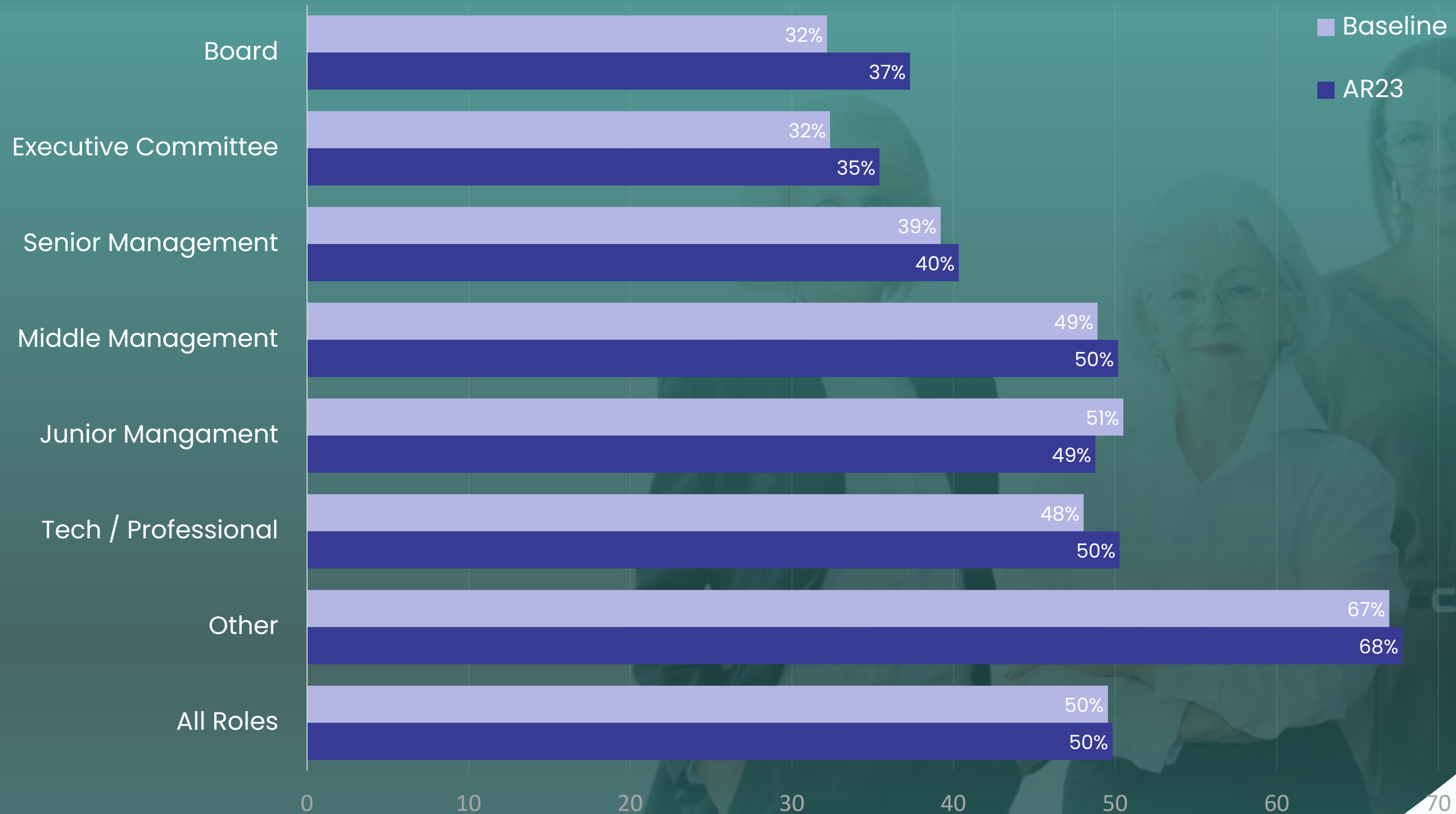
Larger firms have set higher number of targets | 46 maintenance targets have been adopted

# TARGETS SET BY SIGNATORY FORMS IN 2022

Firm Characteristic		Average N of Targets Set	Number of Firms (n)
Firm Size	Small	1.6	9
	Medium	2.1	17
	Large	2.6	27
Ownership	Irish	2.3	14
	International	2.3	38
Firm Type	Banking	2.4	9
	Life Insurance / General Insurance	2.4	17
	Fund Administration	1.8	6
	All Other Firms	2.2	21

*Source:* Ireland's Women in Finance Charter, Baseline Survey 2022.

# FEMALE REPRESENTATION AT BASELINE AND ANNUAL REPORT 2023



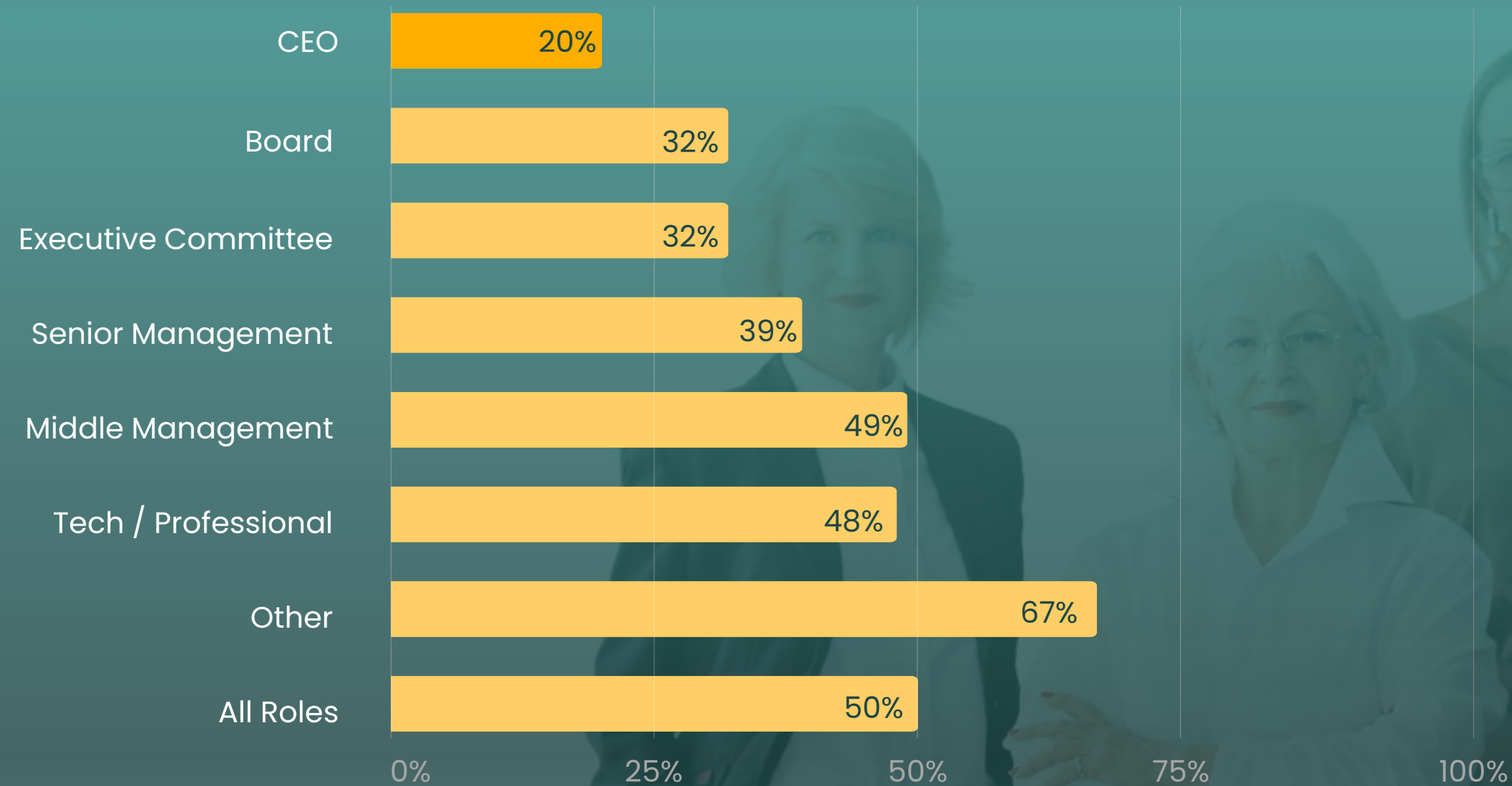


# SIGNATORIES BY SECTOR



*Source:* Ireland's Women in Finance Charter, Baseline Survey 2022. (n=56)

# AVERAGE FEMALE REPRESENTATION(%) BY STAFFING CATEGORY AT BASELINE



*Source:* Ireland's Women in Finance Charter, Baseline Survey 2022 and Annual Reporting Survey 2023 for figures on CEO gender.

# SIGNATORY TESTIMONIALS

Initiatives & Learning in working towards gender balance

"I think hybrid working will have a massive influence on women in finance and women in senior positions. ....

I'd be really interested to see what's happened in the last three years in terms of females taking senior positions.

Has there been more of an opportunity to do that because females haven't had to prioritize family commitments?

Because now they can be at home to drop the kids and then be online by half eight.... And that will be crucial to what actually happens. ... But if companies start moving towards the 100% return to office, I can see then that going backwards."

[We] did the employee survey. So it was like 60 questions asking everybody how they felt they were treated. Asking them how they felt within the organization. Did they ever feel like they've been excluded? . ... that's been really important for us, in getting that full picture of how we are actually doing rather than just presuming we're doing a certain way.

The most successful thing is the actual {EDI} plan itself to start with, and that was a board approved plan ... So I think for us that's been huge in having the backing from the board in all the initiatives that we have done.

Senior leadership engagement and accountability, if you don't have that, I just don't think it works.



# CONTACT US

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For specific queries on the data survey template, you can email

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