

# Diversity in finance: How to attract, support, and enable women to succeed

Diversity and inclusion (D&I) has risen up the business agenda fast in recent years, becoming a top priority for senior leaders. This has only been exacerbated by the pandemic, which has shone a light on the duty of care employers have to their workers.

However, action is the most important step when it comes to building and sustaining a truly diverse and inclusive organisation. This is particularly true in the current climate, where leaders are contemplating how to shape their strategies to a changing workplace, with a high degree of remote working.

Companies that not only discuss the topic, but ask questions to determine how to make it a great place for everyone and how to enable everyone to be themselves at work, are the most successful in attracting and retaining top diverse talent.

On the topic of diversity in finance, we spoke to Rikkyia Okker, Manager Director of Transformation Planning and Finance at Barclays, to discuss how she assesses a company's commitment to diversity and inclusion, and how she drives inclusion as a leader in finance.

## What attracts top female talent to an organisation?

When assessing an opportunity, it is becoming much more important to candidates that their values align with those of the company. In traditionally male-dominated sectors, such as finance, actively showcasing diversity and highlighting opportunities to female candidates is crucial.

On reflection of her approach to assessing new opportunities, Rikkyia explained that she is very thorough when it comes to asking questions about a company's diversity and inclusion commitment. She continued to say that she always approached the interviews with a healthy level of scepticism.

Commenting on what stood out as a positive sign of a diverse and inclusive organisation, Rikkyia recalled the recruitment process when she was looking at joining Barclays:

“ There was an emphasis on both content and culture. A lot of the conversations touched as much on my career history and experience in cost management as they did on: ‘would this be the right cultural fit?’ And I think that says a lot about an organisation.

The fact that the balance was so equal made me realise this is an organisation that's very conscious of the culture that they have, and the culture they want to have, and therefore, a place where I thought I'd fit in really, really well.

When hiring for diversity, it is important that those conducting the interview represent diverse groups. Rikkyia explained that when she is looking to hire: “We make sure we have a balanced candidate list. For example, if you don't have women on the list, you won't hire a woman.”

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## Supporting women into senior finance roles

On the topic of getting more women into finance, Rikkyia highlighted that the mindset of many female professionals is: "I would never want to be interviewed for a job just because I'm a woman."

However, Rikkyia has very different advice for women in finance:

“ If you ever get the chance to go for an interview - take the chance, get in that building. Even if it's through the window, it doesn't matter. Once you're in, you can prove yourself.

Women face so many disadvantages in life, so you should take any opportunity you can, because everyone else will. Some people are given an opportunity because they have wealthy parents, others would have an opportunity because they went to a certain school, and some may have an opportunity because they happen to have a connection to someone who works somewhere. In life, take it, wherever you can.

As a director, it becomes a core part of the role to ensure that diversity is supported by an inclusive culture. Hiring a diverse team is one thing, but enabling them to succeed is key.

In Rikkyia's position, she believes that role modelling is crucial, and this means setting your own boundaries between work and your personal life to encourage others to find their own balance.

"I tend to emphasise that it's about being able to set boundaries. I'm very clear that as a standard, I do not work on weekends. I will check my emails with half a glance sporadically, but I change SIM card so you can't call me on the weekends." She continued to say that: "It is important to role model the message that finding your balance does not stop you from building a career."



# How to create an inclusive environment in finance

## Setting boundaries

As Rikkya pointed out, setting boundaries helps support professionals in better managing their work-life balance, but it also makes it easier for managers to accommodate for their team. She explained that this will mean different things for different people:

“It could be ‘I want to go to yoga on these days a week’, or, ‘I am not a morning person, so please don’t book anything before 9am.’

“By being very open about it, you start to understand other people’s boundaries and by sharing them with others, it’s much easier to stick to them.”

## Performance boards


In addition to ensuring everyone is empowered to set their boundaries for work, Rikkya also introduced a ‘performance board’ for her team to better support individuals in managing work-life balance and stress.

Each week, every person logs a score on Excel for the following questions:



- 😊 How happy do we feel?
- 😊 How challenged do we feel?
- 😊 How supported do we feel?

By assessing personal scores from a scale of one to 10, conversations about what things are getting in the way, or where help might be needed, naturally follow. Access to these insights enables management to identify which teams are overstretched and which teams might need more of a challenge, as well as assess the following:



- 💡 How could we manage these?
- 💡 How can we help?
- 💡 How can we remove these blockers?

## Tracking success through a D&I lens: Happy, motivated employees

Motivation is key to the performance of an individual and the success of every team. Asking your people, 'what drives your motivation', is so important in making the environment more enjoyable.

From conversations with her team, Rikkya was able to clearly identify what they were motivated by and explained:

“ Most people were motivated by working with colleagues, with the business, and they get a lot of energy out of those interactions. A lot of people highlighted that there's an intellectual challenge in what we do, and that they enjoy learning about new things. So, making that easier and then making that more enjoyable is really the key to getting better performance out of our team. ”

As in any finance team, it is important to track performance from the view of: are we achieving our targets?

What Rikkya has found to be more effective to focus on, however, is: do we have a happy team that isn't falling over because we load too much work on them? And, do they know how to ask for help?

“ It doesn't have to be tangible learns, it could be whether we've had more or less stress leave, whether people are taking their holidays, or people leave on time and don't log on at the weekend anymore because they managed to do their work during the week. ”

**If you would like to discuss this topic further, or find out how we can support you in achieving a more diverse and inclusive recruitment process, do not hesitate to get in touch for a introductory discussion.**

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