

RETURNERS - AN UNTAPPED SOURCE OF TALENT



What is a returner?

In this context, returners are experienced professionals (c.90% women) who have taken a career break from their professional career of at least 18 months. Some returners do other forms of work whilst on a career break such as volunteering, starting businesses or working in lower level work to fit around other commitments. Returners may have previously worked in our sector or be career pivoters, coming from a different area of financial services or even outside financial services and bringing their skills from other industries into ours.

What is the opportunity?

550,000 professional women in the UK are on extended career breaks for caring reasons and 75% want to return to work at some point. Addressing the career break penalty could have an impact on the economy of £1.7bn.

(Source: Women Returners, PwC and 30% Club, 2016)

What are the business benefits of hiring returners?

- High-calibre, motivated and experienced talent pool
- Diversity of gender, building female talent pipeline and reducing gender pay gap
- Diversity of age, ethnicity and experience (true 'cognitive diversity')
- Fill skills gaps
- Cost-effective recruitment
- Positive societal impact

What is a returner Initiative?

Returner initiatives aim to create a supported route back to a professional level role for individuals who have taken an extended career break. There are 2 main formats:

- Returnship programme: a returner undertakes a role within your organisation for a fixed period (typically 4-6 months) with a strong likelihood, but not a guarantee, of permanent employment at the end of the programme. Organisations can choose to bring in one returner or a cohort of returners depending on hiring needs.
- Supported Hiring: a returner joins your organisation into a permanent role from day 1, typically a business-as-usual role. In both cases, returners are paid competitively and are provided with additional support such as coaching, training and mentoring to help them make a successful transition back to work. Some organisations offer both, with an annual cohort returnship programme complemented by ad-hoc supported hiring throughout the year.

Diversity Project Returners Workstream

The Returners Workstream has the following goals (see [here](#) for more details):

- Build the confidence of our member firms in taking on their own returner initiatives. Hiring career returners should ultimately become business as usual.
- Promote career returners as including all genders, races and ethnicities.
- Promote the Investment and Savings industry as an industry of choice to potential career returners.

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Diversity Project Cross-Company Returner Programme

In 2020, the Diversity Project partnered with **Women Returners**, the return to work experts, to deliver the inaugural Diversity Project Cross-Company Returner Programme, with participating firms collaborating to drive the diversity agenda at an organisational and sector level. The programme comprises a 6-month returnship, with consulting, promotion, interviewer and line manager training and cohort Career Returners Coaching provided by Women Returners. Five firms participated in the pilot and 11 returners (10 female) were placed into front office, project and change management roles. 36% were ethnically diverse. 9 of the 11 were offered permanent or continuing employment - an 82% conversion rate. In 2021, the programme doubled in size. Seven firms participated and 20 returners (all female) have been placed into front office, compliance, project management and IT roles.

We aim to track and measure the success of our second cross-company returners programme and launch a third programme.

Diversity Project Supported Hiring

In 2021, the partnership with Women Returners extended to include a **Supported Hiring** initiative with rolling recruitment. Diversity Project member firms post ad-hoc roles suitable for returners with Women Returners. If a returner is the successful candidate, the line manager will receive a briefing session on supporting a returner and the returner will benefit from the Career Returners Coaching Programme from Women Returners.

Diversity Project Return to Work Accelerator

In 2021, the Diversity Project funded the Return to Work Accelerator, a structured programme of training and support for over 100 candidates who were unsuccessful in securing roles in the Diversity Project Cross-Company Returner Programme.

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Best Practice Advice

See the Government Equalities Office "Returner Programmes: Best Practice Guidelines for Employers" [here](#), written by Women Returners and Timewise, for step-by-step advice on designing and running a best practice and flexible returner programme. Headlines below.

1. Pre-recruitment

- Pull upon line managers who understand the concept and are bought into making this a success. Consider what types of roles are available and suitable for someone without recent experience? Is there an option to consider flexible working?
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2. Recruitment

- Consider where to find returner candidates. Post roles outside of the 'standard places'
 - Use explicit Returner's language or statement to the role spec. Run the role spec through inclusive wording tech programmes
 - Include cultural aspects in the advert/ job role
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3. Assessment

- Provide as much information as possible about the role. Keep assessments straightforward and tailor for candidates without recent experience
- Provide interview guidance for all interviewers
- Follow up promptly with candidates and make sure there is enough time between offer and start date
- Offer personalised feedback

4. On-Boarding

- Train line managers in supporting returners
 - Appoint a returner buddy (a peer who can help with day-to-day questions), a returner mentor and, ideally, a returner coach
 - Provide a formal induction programme and identify any supplemental training
 - Establish formal check-ins with returner and line manager
 - Provide a clear feedback and development process
 - Organise informal catch ups with senior business leaders if possible
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5. "In Seat/ Business as usual"

- Focus on converting to permanent headcount if on a returnship
 - If hired into a permanent role, ensure sufficient support as a line manager
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6. Developing and embedding returners as normal business practice

- Include in succession plans
- Consider fast-tracking back up the career ladder
- Incorporate into annual talent strategy, with returner hiring as default
- Publicise to share success stories



Further Resources

Returner specialists, recruiters and job boards

If you are looking to work with a returner specialist, recruiter and/or targeted job board, here are some of the organisations to consider:

- **Returner specialists:**
 - Women Returners
 - The Return Hub
- **Flexible-working and parent-focused recruiters and job boards:**
 - 2 to 3 Days
 - Timewise
 - Work180
 - Capability Jane
 - Mumsnet
 - Working Mums

Inclusive Job Descriptions

- Brightworks Consultancy - role mapper / online flexible working assessment tool
- Textio
- Eploy
- Gender Decoder

Returners are still a largely untapped talent source for the Investment and Savings industry. Business action is critical to addressing the career break penalty experienced by returners. Returnships create an effective route back to mid- to senior-level roles, with transitional support to upskill and regain professional confidence. To achieve this, increased flexible and part-time opportunities will be key.

If you have further questions, or would like to find out more please contact:

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