



MALE ALLIES

An untapped and powerful resource
as we strive for Gender Equality.

A guide for leaders to know where to start.

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This guide is the first of a series that collectively aims to assist companies to start or accelerate their journey of harnessing the untapped and powerful resources of male allies.

1. The importance of male allies for Gender Equality and why organisations should focus on developing them.

Improving the levels of diversity and inclusion in the Investment and Savings Industry is a business imperative and has been for a number of years. However, our progress as an industry is slow, as highlighted by the Gender Pay Gap Reporting.

In 2017, the average woman in the industry was earning 70p in the pound compared to her male colleagues. Jumping forwards to 2020, this had increased to 73p - a mere 3p increase.

As for bonuses in 2017, women were earning just 47p in the pound, compared with their male colleagues. Although there was a slight increase by 2020, on average women were still earning half the bonus of their average male colleagues. Only 7% of firms in the industry are on track to have an equal number of women and men in top quartile earning roles by the end of this decade.

The analysis showed that by April 2020, 35% of firms in the industry had proportionately fewer women working in top quartile earning roles than in 2017.¹

From the commentary accompanying firms' reports, we can see that most of the activity to improve these statistics is targeted at training, supporting, mentoring, coaching our female colleagues to succeed and flourish in the existing

culture, as well as to recruit and retain more women into the current environment.

As with any majority, men are often not fully unaware to their relative advantage, the lived experience of underrepresented groups and how many of their normal behaviours can negatively affect the performance, progress and everyday levels of job satisfaction experienced by others outside of their group.

As such, they are the main de facto owners of the culture and therefore represent a huge untapped resource to deliver change. We think that harnessing this power is key to accelerating progress.

Allies endeavour to drive systemic improvements to workplace policies, practices, and culture. In a society where customers, employees, and investors see equity and inclusion as a necessity, allyship is increasingly becoming an essential part of the D&I toolkit.

1. Source: E2W / Men for Inclusion Analysis of Gender Pay Gap Data.

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2. What is in it for allies?

There are various motivations for men to become allies. Inclusive cultures not only result in more diverse workplaces, but they also have many benefits that are enjoyed by all, including men.

Some of these benefits include:



Career
Inclusive and diverse cultures foster environments in which all voices are heard and ideas explored. A true meritocracy, where credit is given when it is due and where career progression is based on performance. Diverse environments are also more exciting, motivating and stimulating.



Health and Wellbeing
Inclusive cultures and societies are proven to be happier and healthier places, with lower mental health issues, lower levels of stress, less absences and more mentally stimulating.



Opportunity and Choice
Inclusivity is enabling all to bring their true selves to work, allowing men to move on from outdated social norms and expectations of what is 'normal'. For example, men can proactively choose to take paternity leave, sharing parental responsibilities and connecting with their young children.

3. Accidental Sexism and Male Relative Advantage

All men and women exhibit some accidental sexism derived from deeply engrained social expectations of different genders. Barriers to equal opportunity in the workplace persist. Research* shows these barriers are more likely to be experienced by women than men and especially women of colour.

Accidental sexism is often invisible to those who do not experience it – even those who do, tend to put it down to individual experience. As a result, even the most well-intentioned managers can reinforce barriers for women – without realising it.

How to avoid Accidental Sexism.
Accidental sexism can and does happen in the workplace. Research* tells us some women feel unable to show stereotypically ‘female’ traits, and even when some portray traditionally ‘male’ behaviours, this can be negatively perceived. Informal work activities are also often male-led and exclusive.

Research* undertaken by Dr Jill Armstrong at the University of Cambridge and now co-founder of Men for Inclusion has highlighted the problem:



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All this leads to accidental sexism that can negatively affect the career progression of women. Dr Jill Armstrong has defined these as the 5Cs of accidental sexism:

5Cs of accidental sexism	Capability	Constraint	Communication	Credit	Connections
Types of bias arise from	Role congruence bias	Ability bias and benevolent sexism	Language bias	Performance bias	Affinity bias
Impacts	Unfair allocation of prestigious work and office housework	Competence questioned and negatively judged when behaviour is counter stereotypical	Being interrupted or talked over impedes contribution and feeling of being respected	Not being credited for your contribution	Having less access to influential relationships internally and externally
	Less likely to progress according to potential	Well meaning decisions made on your behalf without discussion	Non-inclusive language tolerated	Thought to owe position to diversity targets	Not defended against assumptions or sponsored for career progression

* <https://www.murrayedwards.cam.ac.uk/sites/default/files/files/CWM%20Gender%20Bias%20REPORT%20FINAL%2020190211.pdf>

4. Where do you start?

Men are less likely to have to code-switch—adjust their style of speech, appearance, and behaviour to fit in and increase their chances of being hired, accepted or promoted. Men also generally do not have the burden of dealing with stereotypes associated with the need to balance work and family life. These stereotypes routinely impact women’s career progression.

Accept feedback.

Deliberately seek feedback from female colleagues, but recognise the power dynamic at play.

You need to establish trusting relationships with people from minority groups who can give you unvarnished feedback about your workplace conduct. Even when you are surprised or dismayed by what others tell you, show that you value candor. Be thoughtful and sincere. Below are some appropriate responses you could use:

- I recognise I have work to do.
- How can I make this right?
- I believe you.

Become a confidant.

Make yourself available, listen generously, and try to empathise with and validate the experiences of women in your workplace.

Bring diversity to the table.

Women are still, unfortunately, often the “only woman” in the room, a scenario that can spur outsider and impostor feelings. Allies can help combat this by inviting more female colleagues to, for example,

meetings and events. Think about that perspective you are missing and try to address this.

If you are the most senior person or are chairing a meeting, think about asking specific questions of people whose contributions and expertise are often overlooked. Do not let meetings become dominated by the loudest voices. Real allies learn to step out of the spotlight and could, for example, ask a female colleague to lead a meeting or recommend that a female peer take their place in a high-visibility position or event.

See something, say something.

This can be uncomfortable and requires an element of bravery in certain contexts. Monitor your workplace for sexist comments and behaviours every day, and when needed, be clear and decisive in shutting it down. Do not wait for women to react, as they are often accused of “playing the card”—a tactic used to silence women. When you witness discrimination, do not approach the victim later to offer sympathy. Give them your support in the moment by calling the behaviour out.

Also, look out for ‘gaslighting’, which is the psychological manipulation that creates doubt in women, making them question their own memory and sanity. This tactic is designed to invalidate someone’s experience. Here are some recent examples we have heard;

“I’m sure he didn’t mean any harm by that. That’s just his way.”

“You might be blowing this out of proportion.”

“You’ll have to learn to be less sensitive.”

“Can’t you take a joke?”

“There are so many more important things to focus on right now.”

If you hear anyone say any of these or equivalent, do say something! An example response could be,

“As an organisation with a commitment to equality and inclusion, we should take our colleague’s concerns seriously. We should deal with this immediately rather than wait for a more convenient time.”



Intervene whether women are in the room or not.

Avoid common mistakes made by people who claim to be allies. Do not fall into the trap of thinking you are absolved of your own biases and prejudices because you have challenged them. Instead encourage women and champion their abilities and achievements whenever new projects, stretch assignments, or promotions are discussed.

Sponsor female co-workers.

Male allies seek out talented female colleagues and become their vocal fans. They get to know these colleagues’ strengths and weaknesses, help them develop as leaders, challenge, and encourage them, and champion their abilities and achievements whenever new projects, stretch assignments, or promotions are discussed. They nominate women based on their potential, without expecting them to prove they can do a job in advance. Finally, male allies introduce women to key players in their own professional networks to open up an even broader set of opportunities for them.

Allowing women the platform to share their experiences.

When you talk to women about the obstacles they have faced, start by requesting their permission. If it’s granted, approach with humility and a learning mindset. Good questions include:

- I’m curious about the things women in this organisation find most challenging day-to-day, things that I might not notice. Would you feel comfortable sharing some of what you encounter?
- If there was one thing you wish your male colleagues would do more of to improve the experience of women, what would it be?
- If there was one thing we could stop doing every day, what would it be?
- If you were giving me advice on how to really show up as a colleague to make the workplace fair and welcoming, what would you say?

Recognise that women will not all have the same experiences—especially if they are from different cohorts. Do not generalise from the stories of one or two colleagues. Talk to many and be attuned to their unique experiences and intersectional identities.

Do not rely too heavily on your own experiences, either.

Finally, pay attention to how women experience meetings and other gatherings and stay alert to inequities and disparities. Transform your perspective as a leader. As one male executive in the Investment Management Industry reflected, “Once you put on that lens, you can’t take it off. The world never looks the same.”

Being an ally is not about making yourself look good or feel better.

5. Summary

While most men say that they want to support gender equality in the workplace, they are not necessarily taking steps to reduce gender discrimination. This guide aims to give you examples of how men can be better allies and highlight some of the steps men can take. Fully engaged men can speed up and accelerate us all towards our corporate and industry goals of a more diverse, inclusive and equitable industry.

We think male allies are an untapped and powerful resource as we strive for gender equality in the Investment and Savings Industry. We ask members, other industry companies and individuals to get involved, join the conversation, learn, reflect and take action.

6. About the Authors



Cosmo Elms

Head of ETF Business Development-Legal & General Investment Management.

Cosmo joined LGIM's ETF team in April 2019 as Head of Business Development. In this role, he works on the market positioning of LGIM's ETF business, as well as strategic initiatives and partnerships aimed at growing the business across new client channels and markets. Prior to this, Cosmo was a Senior Product Strategy & Development manager at LGIM, contributing to the design and delivery of new pooled products at LGIM, as well as driving the firm's product strategy across its investment range. Cosmo started his career at Mercer Investments, where he advised pension fund and insurance clients on their investment strategy and manager selection.

Cosmo has been involved with the Diversity Project for over 4 years, initially cochairing the Gender Diversity committee, and he is now focusing on promoting male allyship.



Janine Menasakanian

Head of Workplace Proposition at Coutts.

Janine joined Coutts at the start of March 2022 as Head of Workplace Proposition. Previous to that she was at Altus as Investment Domain Director, responsible for a team of 10 management consultants.

Before Altus, Janine was at LGIM responsible for their Personal Investing distribution strategy to help grow the customer base. Janine joined LGIM from Vanguard, where she held the title of Head of Financial Institutions. Janine is a keen advocate of gender diversity and chaired the Women's Initiative for Leadership Success committee at Vanguard for over two years, and is currently involved in forming Altus' D&I agenda. She was also Trustee on the board of Bliss, a baby charity, for over four years; and has been involved with the board of Northamptonshire Community Foundation for 3 years.



Jonathan Waeland

Senior Private Banker and Team Head at Julius Baer.

Born in Canada to English parents, Jonathan moved 'back' to London after university and has worked in the city for 25 years. Jonathan started his career as a management consultant within financial services, but after discovering the role of the private banker, he pursued that as a long-term career and has been happily working with clients and their families ever since.

Jonathan has mentored over 20 individuals over his private banking career, with a focus on supporting female members of staff to move into private banker or investment manager roles. This is Jonathan's second year with the diversity project, and he is enjoying learning about and applying the other important aspects of being a good male ally.



Mark Freed

CEO E2W and Men for Inclusion.

I am English, born in Birmingham. I moved to London at the age of 5. I am dyslexic, and with little support or understanding from schools, I failed miserably academically and left education as soon as I could with no qualifications. In the late 1980's I found myself selling the fintech of its day to financial institutions in the city and helped start the STP revolution that followed in the 90's and beyond. By the early 2000's my journey took a very different path when I co-founded E2W an organisation that is focussed on supporting and helping women in their financial services careers and helping financial institutions to attract, recruit and retain them. In 2021 frustrated at the slow pace of change and recognising that we needed more men (white ones!) actively involved in the journey, I co-founded Men for Inclusion. I am passionate about diversity and inclusion and believe we now have the opportunity to drive lasting change.

More inclusion for women can lead to more growth for all.

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The Diversity Project

The Diversity Project is a not-for-profit, cross company organisation championing a cross industry initiative for a more inclusive culture within the investment and savings industry.

Our 90 members in the UK are comprised of investment managers, investment consultants, asset owners, wealth managers, trustees, professional standard and trade bodies and other firms across the industry working together to improve diversity and inclusion across all dimensions and at every career stage.

For more information about The Diversity Project, contact:
info@diversityproject.com
or visit our website:
www.diversityproject.com



Men for Inclusion

Men for Inclusion supports organisations who wish to develop diversity and inclusion initiatives that attract the men in the majority groups who are often silent and/or inactive supporters of inclusion. We work with men to suggest practical ways male leaders and managers can act as allies and accomplices for inclusion. Our aim is to help organisations and individual men accelerate change to the culture of their workplace.

Together we can learn and co-operate with each other through our events and workshops. Together we can be agents of change, supporting our colleagues who face greater challenges due to being members of under-represented groups.

For more information about Men for Inclusion, contact:
Mark.freed@e2w.co
or visit our website:
https://www.e2w.co/men-for-inclusion/corporate-services

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