



MAKE THE CHANGE

Best Practice Guide and Pledge to support the Menopause for Member Firms and the wider Industry



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The menopause is a natural stage of life which affects all types of people, not just women of a certain age...



In Partnership with:



www.womenofacertainstage.com
successfully navigating menopause

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Introduction

According to the Standard Chartered and Financial Services Skills Commission report last year, 128,000 women, or 1 in 10 employees, working in the financial services sector are currently going through the menopause.

For a quarter it is the reason they are more likely to retire early. It is therefore clear that by increasing awareness and supporting those going through menopause will help retain and progress key talent at all levels.

The Diversity Project's mission to accelerate progress towards an inclusive culture in the investment and savings profession; such a culture across all levels supports more effective teamwork, gives wider perspectives, better investment decisions, better results for our clients and ultimately more sustainable businesses. The Menopause workstream's aims and objectives are:

1. Raise awareness of menopause and thereby normalise the subject;
2. Support individuals going through the menopause or with menopausal symptoms through webinars and resources - creating a safe space for individuals to talk and share;
3. Provide education and resources for Diversity Project member firms and for the wider industry.

To assist the workstream in the delivery of the workstream objectives, it's members qualified as Menopause Champions, through training conducted by Lauren Chiren of Women of a Certain Stage [Coaching & Mentoring | Women of a Certain Stage](#). [🔗](#)



I feel more and more optimistic each day about the progress being made to modernise workplace cultures and improve opportunities for under-represented groups. At long last, the implications of the menopause on careers, health and wellbeing are being more widely recognised and even better, addressed. From today, World Menopause Day, the Diversity Project will be encouraging member firms - now numbering nearly 100 - to support this pledge and ensure that their employees can access the support they need to improve the quality of life for women going through the menopause.

Helena Morrissey
Chair of the Diversity Project



It is great menopause has become a hot topic and less of a taboo, but there is still a long way to go and it is now time for the Government and Business to Make the Change.

Monique King
Julius Baer International Limited

What is the Menopause?

Managing the effects of the menopause at work is important for both employers and their employees.

For those experiencing symptoms it can be a difficult and stressful time. Everyone will experience the menopause differently and for some, symptoms can be quite severe and can affect people both physically and mentally.

The menopause is a natural stage of life which affects all types of people, not just women of a certain age, and can cover:

- Natural menopause including perimenopause and postmenopause
- Premature and early menopause
- Medical menopause including surgical menopause and chemical menopause for Endometriosis, PMDD and Cancer
- Menopause like symptoms in IVF and PCOS
- Gender Affirmation Menopause



It is important for employers to be aware of all people who might go through the menopause and menopause symptoms and to support them all equally. However the way someone experiences menopause is individual.

The menopause typically happens between 45 and 55 years of age but it can also happen earlier or later in someone's life. For many people symptoms last about 4 years, but in some cases, symptoms can last a lot longer.

There are 3 stages to menopause:

- Perimenopause
- Menopause
- Postmenopause

Everyone experiences menopause and their symptoms differently. Some people might experience early menopause or a cliff edge menopause because of various medical or surgical interventions e.g. some cancer treatments, hysterectomy, or oophorectomy. The reason for the treatment is the primary concern of the medical team supporting the individual, and often preparing the person for the post treatment sudden onset menopause is missed.

The menopause is medically determined when you have not had a period for 12 months.

Further information for employees and employers can be found in the [DP Menopause webpage](#), [🔗](#) which includes our [Types of Menopause Brochure](#) [🔗](#)

Menopause and the law

Employers should ensure they have steps, procedures and support in place to help employees affected by the menopause as well as ensuring they know how the menopause relates to the law.



These include the following:

1.

Equality Act 2010

Which protects workers against discrimination;

2.

Health and Safety at Work Act 1974

Which says an employer must, where reasonably practical, ensure everyone's health, safety and welfare at work.

The menopause is not currently a specific protected characteristic under the Equality Act 2010. However, if an employee is put at a disadvantage and treated less favourably because of their menopause symptoms, this could be discrimination if related to a protected characteristic, for example:

- Age
- Disability
- Gender reassignment
- Sex

Why we need to do more

As per '[The Menopause: A Practical Guide & Support Tips for Business Leaders](#)'  published by Hanover, there are approximately 13 million women in the UK who are peri or postmenopausal, and one in four of those women are experiencing severely debilitating symptoms.

This information, coupled with the fact that menopausal women are the fastest-growing demographic in the workplace, yet millions of them are leaving work, should be a clear indicator as to why we need to do more. Women are now working later in life than ever before. In the UK, there are around 4.3 million women aged 50+ in work. Research from the independent **Nuffield Health**  group discovered the following sobering facts:



Over 60% of women experience symptoms resulting in behaviour changes



1 in 4 women will experience severe debilitating symptoms



Almost half of menopausal women say they feel depressed



1 in 3 women will experience severe debilitating symptoms



Women commonly complain of feeling as though they are going mad



Approximately 2 in 3 women say there is a general lack of support and understanding

Currently there are only 29 NHS menopause clinics in the U.K (with waiting times for appointments up to 6 months).



72% of women in work say they feel unsupported



9 out of 10 women say they feel unable to talk to managers at work



1 in 5 take time off to deal with menopausal symptoms, 1 in 50 are on long term sick leave

According to the Nuffield research, no less than 10 per cent of women seriously consider giving up work due to their symptoms. It's not just the women themselves – partners of menopausal women struggle to understand what is happening to them as they try to cope with fast-moving, often overwhelming symptoms. Please see the recent DP webinar [‘Men in Menopause’](#)

UK Parliament released a [report](#) on menopause in the workplace in July 2022 requesting the government to consult on making it the 10th protected characteristic in the Equality Act 2010 which noted:

A 2020 survey by Mumsnet and Gransnet found that many respondents did not trust GPs to diagnose the perimenopause (39%) and the menopause (25%) correctly. A significant proportion of those who sought help from their GP with perimenopause (36%) and menopause (26%) symptoms said they visited their GP three times or more before being prescribed appropriate medication or help.



Four in 10 perimenopausal women told they'd just have to live with it*

*Mumsnet

Employment losses are just one of the costs of menopause, others include sickness absence, mental health costs, promotion losses, physical health costs and many more.

Research by NHS England and NHS Improvement showed by having an optimal care pathway for women suffering with significant menopause symptoms could lead to potential savings and opportunities for improved productivity of over half a billion pounds per year.

Many employers provide private medical insurance for their employees but in many cases, cover for menopause is excluded due to it being classed as fertility or a long term health condition.

What change has already taken place?

Discussions covering the topic of menopause and the role of HRT have increased dramatically in recent months/years drawing the attention of high-profile women including Davina McCall, Mariella Frostrup and Penny Lancaster.

Demand for HRT has dramatically risen with a 38% increase in the number of prescription items over the last 7 years as there is greater awareness around the menopause and GPs are more confident in prescribing.

Former Head of the HRT Supply Taskforce Madeline McTernan said:

“This is a step in the right direction of tackling the supply issues women are facing when it comes to accessing HRT and ensuring ongoing, reliable supply.”



Minister for Women's Health Maria Caulfield said:

“HRT can be a lifeline for women suffering from severe menopause symptoms including anxiety, difficulty sleeping, night sweats and hot flushes. We will do everything in our power to make sure women can access the HRT they need both in the short and long term as part of our drive to improve the quality of life for menopausal women.”

We are taking action to increase access and reduce the cost of HRT meaning women can pay a one off charge equivalent to two single prescription charges, currently £18.70, for all their HRT prescriptions for a year. This prepayment certificate will mean women can access HRT on a month-by-month basis, if need be, easing pressure on supply, while keeping the cost of HRT low. This system will be implemented from April 2023.”

This forms part of the wider government agenda to reduce the gender health gap and increase support for menopausal and perimenopausal women. In the recent [call for evidence to inform the upcoming Women's Health Strategy](#), menopause was the third most selected topic that respondents picked for inclusion in the plan, with 48% of respondents selecting this as a priority. This is in line with the government's commitment to tackle health disparities and support everyone to live healthier, happier lives.

As set out in the [Vision for the Women's Health Strategy](#), the menopause will be a key priority in the first government-led Women's Health Strategy for England. The UK-wide Menopause Taskforce will also consider the role education and training, workplace policies and peer groups for menopausal women can play in supporting women through what can be a mentally and physically challenging time.

Although we appear to be heading in the right direction there is still more, we can do.



The Pledge

Member firm commitments

In order for member firms to fulfil the values of the Diversity Project: 'The Diversity Project approach is holistic, collaborative and open source. We listen, not prescribe. The Project is complementary to individual firms' initiatives - we believe that joined-up efforts can yield greater results', the following targets for all member firms are requested:

A. Create a Framework of Support: Implement a Menopause Policy/Guide

B. Create a Provision of Care: Provide Private Medical Support for all employees

- **Action 1:** Firms to review their private medical care provision to ensure menopause support is included.
- **Action 2:** Where no provision is available, firms should provide free access to specialist menopause support either in the form of a free advice line, individualised support or cash benefit.
- **Action 3:** Challenging Private Medical Insurers to offer menopause solutions as standard.

C. Create a Culture of Support: Line Manager training and appointment of Menopause Champions & Mental Health First Aiders

- **Action 4:** Offer to all employees Menopause The Basics FREE training course <https://womenofacertainstage.leadpages.co/free-menopause-the-basics/>
- **Action 5:** Wellbeing/Menopause Line Manager training (at a minimum Menopause The Basics FREE training).
- **Action 6:** Firms to identify, train and appoint Menopause Champions, minimum of one, to support the menopause drive and new initiatives to support menopause.
- **Action 7:** Provide refresher training to your Mental Health First Aiders through Mental Health England including menopause.



D. Support Social Impact: Menopause change for everyone

- **Action 8:** Campaign for mandatory GP training on the Menopause.
- **Action 10:** Support the campaign for menopause to be recognised as a protected characteristic under the Equality Act 2010.

E. Commit to Action

- **Timeline for member firms**
Deadline 1 - Review provision and commitments by 1st November 2023.
Deadline 2 - Implement Pledge A, B and C by 1st June 2024.
- **Track progress through employee feedback via surveys, retention and hiring standards.**
- **The Diversity Project will include in Annual Goals and Tools survey.**

Many of our Members and companies throughout the Industry have said that Gender Balance and the Gender Pay Gap are priorities, if this is the case supporting their employees through the menopause should be seen as a business imperative.

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