



# Recruiting Women in the 21st Century

#TIMETORETURN





**“Do or do  
not there  
is no try”**

—  
JESS PHILLIPS, MP AND CO-CHAIR OF THE  
WOMEN AND WORK APPG QUOTING YODA  
AT THE LAUNCH OF THE WOMEN AND WORK  
APPG ANNUAL REPORT IN FEBRUARY

# Introduction

**The Return Hub places professionals who want to relaunch or transfer their careers with employers in the financial services sector. We also campaign to promote the benefits to employers of hiring from this hidden talent pool of returners via our #TimeToReturn campaign.**

Almost half of our candidates (49%) have ten to twenty years work experience. A third have had a break of longer than five years, but 40% have been away less than two years. Since we launched in 2016, well over 2000 candidates have registered with us. We, The Return Hub team have decades of financial markets experience. We genuinely understand our candidate and client needs and are driven by 3 main principles: passion, professionalism and purpose.

This research report is based on the work we carried out for the All Party Parliamentary Women and Work Group, as part of their 2018 inquiry: "How to Recruit Women in the 21st Century". It builds on our 2016 survey which featured in the APPG's first report, "Women Returners". It was this report that led to the government's pledge of a £5million fund to develop returnships in the UK.

# 70%

WANTED TO SEE  
GREATER ADOPTION  
OF FLEXIBLE WORKING  
DRIVEN BY INCENTIVES  
FOR LINE MANAGERS

In November 2018, we surveyed our female candidates who are looking to return to work in financial services and supplemented our findings with qualitative research. We conducted in-depth interviews to explore their experiences and attitudes in more detail. We also spoke to employers to better understand their perspectives and we are grateful to everyone involved for sharing their experiences and advice. We would like to specifically thank Redington, Royal London Asset Management and Aon who assisted and offered their case studies for the research.

In February 2019 we ran an HR Leaders event to present and discuss our latest research. This report is a collation of the key findings from our research together with the outputs from the event and includes a summary with recommendations.

**“People put quite a lot of emphasis on ‘oh you’ve had time off’ whereas I don’t think of it like that. I don’t project that back onto the conversation. I’m not apologetic about my time away. In a career of 40 years taking a few months off is neither here nor there.”**

E. FINANCIAL  
SERVICES RETURNER

**“CAREERS ARE RARELY LINEAR, THEY MEANDER. WHEN LOOKING TO HIRE, I PLACE MORE EMPHASIS ON THE SKILLS CANDIDATES HAVE DEVELOPED AND HOW THEY THINK, AND LESS ON SPECIFIC PAST POSITIONS ON A CV. EMPLOYERS AND THE MEDIA CAN DO MORE TO PROMOTE ROLE MODELS TO SHOW IT’S FINE TO TAKE A BREAK.”**

—

FINANCIAL SERVICES RETURNER AND COO

## Background

**Much has happened over the last two years since we put together our initial research. The introduction of gender pay gap reporting in 2018 highlighted the well-known yet deep-set inequalities of our workplaces. Centenary celebrations of suffrage, the election of Donald Trump and the #MeToo and Time's Up movement have inspired greater focus on gender inequality than ever before.**

Yet data released in September from the Financial Conduct Authority found that, of 9,957 partners at private equity firms, hedge funds and other financial services companies, only 14% are women. This percentage has increased by just 2% in the past five years despite initiatives to encourage female applicants, the Government's Women in Finance Charter and the scrutiny generated by gender pay gap reporting.

Our work with women returning to careers in the City reiterates this. Not all those who take career breaks are women, not all career breakers are parents and not all returners want to work part-time, but these myths and others have created barriers that need to come down. A more systemic culture change is needed in order to create more diverse, sustainable and profitable businesses for the future. And for companies who are under pressure to show progress towards closing their gender pay gap – women returning to senior roles are a key ingredient in protecting and enhancing their corporate reputation and creating the change needed for the benefit of everyone.

So, our research has focussed on what can be done to help more senior women return to work, and what the barriers are.

# 14%

ARE WOMEN OF  
9,957 PARTNERS AT  
PRIVATE EQUITY  
FIRMS, HEDGE  
FUNDS AND  
OTHER FINANCIAL  
SERVICES  
COMPANIES

## What defines a Returner and what is a career gap?

There are lots of misconceptions about career breakers, primarily that most women returners want to work part-time, and that they all took time out from working to care for children. Yet this does not reflect the reality of the candidates we work with, 73% of whom are looking for full time opportunities.

The amount of time out of the workforce and the amount of experience gained before taking a break also appear to impact on the extent of the perception of barriers faced when returning.

Our survey respondents have a good number of years under their belt before deciding to take time out of work, for a variety of reasons and for varying periods. In terms of time away, 42% of our candidates have had between 0 and 2 years out, 27% between 2 and 5 years and 31% more than 5 years.

The assumption is that most people take a break to care for children, but for almost half (44%) of our candidates that is not the case.

# 49%

OF OUR  
CANDIDATES  
HAVE BETWEEN  
10-20 YEARS OF  
WORK EXPERIENCE  
BEFORE TAKING  
THEIR BREAK

### TWO YEARS ON HAS ANYTHING CHANGED? THE RETURN HUB CANDIDATES



HAVE TEN TO  
TWENTY YEARS WORK  
EXPERIENCE



HAVE BEEN  
AWAY LESS THAN  
TWO YEARS



TICK THE  
FULL TIME  
BOX

## Barriers to entry

During our HR Leaders event, we asked whether participants agreed that CV gaps were still presenting a barrier to entry for senior women. Less than half of those present thought they did, nevertheless, this remains a key problem experienced by our respondents:

- **Two thirds (68%) of our respondents cite reluctance from employers to hire someone with a CV gap as the main barrier preventing women returning from work. This is up 8% from our 2016 findings.**
- **Half (53%) say the lack of clear paths back via traditional recruiting channels is one of the main barriers to returning. This is up 6% from our 2016 findings.**

Interestingly, since our last research in 2016 the number of respondents who consider childcare to be a central barrier to returning to work has halved, but some do cite a lack of flexibility as a barrier to returning to work. It is clear therefore that flexible and 'agile' working patterns are undoubtedly part of the solution. However, flexibility can be a bit of a catch all term and

**“I took time off. My father died suddenly so I went back to Pakistan. I didn't plan to take four years off initially, but I started doing voluntary work with an NGO and then started my own business in London. When the time came to return, I applied via some traditional recruiters and didn't even get a call back. I was surprised, perhaps I was naïve about the impact.”**

S. EXPERIENCED CANDIDATE  
CURRENTLY SEEKING A FULL-  
TIME POSITION

“

**Since 2016 the number of respondents who consider childcare a barrier to returning to work has halved from 49% to 24%**

we need to be careful about the interpretations and the language that is used.

There can be a default assumption that many female returners want 'part-time' work. This can be unhelpful and contributes to the bias against people who have taken a break. Candidates we work with are often looking for agile working options as opposed to a formalised part-time role. Where roles are not advertised as flexible, very well qualified candidates may exclude themselves from applying. We know from our work with large financial services firms that agile working options can be negotiated in order to get the best candidate into the role. Many employers are willing to offer this flexibility but only after meeting the right candidate. An apparent lack of flexibility does not always tell the whole story and hiring managers can be cancelling valuable candidates out of the conversation prematurely.

Organisations keen to attract talent, understand the importance of moving towards more fluid ways of working. This and other issues raised in the pursuit of gender diversity will have wider reaching benefits, not just for women, but for society as a whole.

**“We know the name ‘Returner’ is falling out of favour with candidates who don’t want to be labelled. Feedback from candidates is that the word ‘Returner’ devalues previous experience and doesn’t put them on the same footing as a regular new starter.”**

RECRUITER, GLOBAL  
FINANCIAL SERVICES  
COMPANY



### WE ASKED

Thinking about your own organisation, what do you see as being the biggest challenge preventing senior women from returning to work?

### HR LEADERS SAID

- “ The ability to source good candidates. This is restricted by the use of traditional executive search and recruitment firms where the shortlists typically do not include diverse candidates.
- “ Myths regarding the lack of up to date skills of returners.
- “ Hiring Managers perceive there is more risk attached to hiring the less traditional candidate which engenders less support for pursuing alternative hiring strategies.
- “ Incentive schemes which are typically not aligned to diverse hiring strategies - senior managers are under pressure to deliver on their P&L and find it difficult to hire anything other than a ‘plug and play’ candidate.
- “ Conflicting KPIs which are geared towards short-term revenue goals and do not reflect any long-term strategic aims.
- “ Outsourced recruitment functions or internal recruiters whose structure and operating methods can inadvertently act as a barrier to entry where success is geared towards time-to-hire and automated selection.
- “ A lack of senior female role models restricts the ability to attract more women leading to the idea that: ‘you cannot be what you cannot see’.
- “ Difficulty positioning the employer brand effectively to attract diverse candidates.

# 73%

OF OUR  
CANDIDATES  
ARE LOOKING  
FOR FULL TIME  
OPPORTUNITIES

**“As a sector we could do more to help reorientate returners to the financial services sector. The pace of regulatory change has been significant over the last few years and tailored refresher training programmes and bridging qualifications for those wishing to return to regulated roles would be helpful.”**

HEAD OF HR - WEALTH,  
ROYAL LONDON

## Employer Attitudes

Unconscious bias and its impact on recruitment practices is increasingly well established. However, our survey suggests that there is also a conscious perception problem when it comes to those who have taken career breaks. We asked respondents what their perception of employer attitudes towards them was:

- **60% of our respondents felt that prospective employers see them as less committed because they have had a career break.**
- **Three quarters (75.5%) believe that taking time out has limited their career prospects and chances of progression.**
- **Over half (56.2%) believe the financial services sector isn't interested in creating a diverse workforce.**

Employers we work with suggested that returning candidates bring a wide range of skills back to the workplace; maturity, a sense of perspective, broader views and a diversity of thought. Those employers shared their experiences of candidates who had taken on other types of work during their time out of the industry, not limited to but including charitable roles, trustee positions, raising awareness of social impact issues and running their own businesses which provide valuable and transferable skills and perspectives.

For almost all of our respondents, their career break was a valuable source of development with 4 out of 5 'returners' agreeing that their time out has taught them valuable skills that will benefit the work environment.

Despite this, employers we work with agree that returners often find it difficult to demonstrate they have kept their knowledge and skills up to date or acquired new and relevant skills while taking time out, compared with someone already in an equivalent position. They accepted there may be some bias about how candidates skills might have expired or not be as sharp as someone currently in a role, especially with technical roles such as IT.

# 56%

BELIEVE THAT  
TAKING TIME  
OUT HAS LIMITED  
THEIR CAREER  
PROSPECTS AND  
CHANCES OF  
PROGRESSION

**“I learned how to take a step back, to look more holistically at a problem, so I could be more strategic – rather than getting too involved. That change in perspective is key for taking the step up to non-exec or board roles.”**

E. FINANCIAL SERVICES  
RETURNER

Though the figure had risen since 2016, less than one in ten of our respondents felt that difficulty updating their skills was a significant barrier to returning.

Our survey captured the skills our candidates felt they developed during career breaks.

### KEY FINDINGS

- 4 out of 5 of our returners agree that their time out has taught them valuable skills that will be a benefit to the work environment.
- Three quarters (74%) of respondents felt they had become more resilient during their career break, and 58% believe their time management skills improved.
- 77% cited increased emotional intelligence as a key skill gained during their time out of the workplace.
- Over half (54%) considered themselves better people managers through experiences gained during their time out.
- Just 2% believed they learnt nothing.
- Despite this, 7 out of 10 felt their time out of the workforce dented their confidence, and over a quarter believe that this is a key barrier to their return to the workplace.

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### THE RETURN HUB THINKS

It is unsurprising that confidence can be an issue for our respondents as it is clear that the current system was not built for them. Our team works with many impressive candidates returning to City careers after time out who say it is hard to get job interviews, despite their experience and qualifications. Some 41% of our placed candidates relaunched their financial services careers after working in another capacity or running their own businesses.

Intentionally or not the standardised recruitment methods

**“Returners often find it difficult to demonstrate that they have kept their knowledge and skills up to date or acquired new and relevant skills while taking time out from the industry, when compared with someone already in an equivalent position.”**

HEAD OF HR - WEALTH,  
ROYAL LONDON

4<sup>OUT OF</sup> 5

AGREE THAT  
THEIR TIME OUT  
HAS TAUGHT  
THEM VALUABLE  
SKILLS THAT WILL  
BE A BENEFIT  
TO THE WORK  
ENVIRONMENT

## EMPLOYER CASE STUDY: AON

**Geri McMahon spent the first eight years of her career in investment banking, trading swaps and government bonds in investment banks in Australia and the UK. She left when an opportunity arose to join an early stage MedTech business in which she was an investor. Geri successfully managed the business through early stage research and development and clinical trials. Over time, the business was successful in attracting commercial interest from global markets including the U.S. and China.**

Earlier this year, she began considering ways to use her skills to relaunch her career in the City. She was initially considering a move back into banking to resume her career on the trading floor and was looking to return to a team environment with the stability of a great organisation.

Geri found traditional recruitment firms struggled with how and where they could place her given the “gap” on her CV. Finally, she was introduced to The Return Hub, who helped to sharpen her CV and suggested roles she might not have previously considered. The Return Hub presented her with several opportunities, one of which was as an Investment Consultant advising pension funds on their asset and liability management at Aon who were running a returnship programme.

Similarly, The Return Hub worked with Aon to understand their business, culture and processes and gave recommendations about how best to implement Returner Solutions that would fit with their business.

Aon believes that increased diversity in their teams will lead to better outcomes for their clients and diversity of experience is an important part of this. They were impressed by the experience Geri had gained through her break particularly her business and management skills obtained in a completely different sector. Returners form a pool of high calibre, diverse talent with a transferable skill set and provide employers the opportunity to hire more creatively than they might otherwise have done.

The financial services sector is making great strides in the area of diversity and inclusion and there is a strong case for increased recruitment of returners in further advancing this progress. Commitment to promoting and sharing the positive experiences of Returner Solutions has an important role to play in advancing and supporting more diversity in financial services.



**“I spent several frustrating months attempting to engage with recruiters who had no idea what to do with the “gap” in my CV.”**

GERI MCMAHON, AON

used by traditional executive search, contingency recruitment and online jobs boards make it very difficult for non-standard candidates to cut through.

Additionally the advances in recruitment technology (AI sifting CVs or chat bots conducting first round interviews) is amplifying this unintended side-effect, quickly filtering out applicants who might otherwise be hidden gems. This kind of approach is perpetuating the same hiring patterns of the past and means that CVs of equally-talented but diverse candidates are falling by the wayside.

Those who have taken time out possess valuable skills that can benefit prospective employers, including resilience, improved time management and emotional intelligence. Encouraging these skills in modern workforces will help to meet the productivity challenges of today.

77%

CITED INCREASED  
EMOTIONAL  
INTELLIGENCE AS A  
KEY SKILL GAINED  
DURING THEIR  
TIME OUT OF THE  
WORKPLACE



**WE ASKED**

Thinking about your own organisation and gender diverse talent, is senior leadership a sponsor and agent for change?

**HR LEADERS SAID**

- “ Lipservice versus action: Leaders are good at talking the talk and are focused on the narrative but there is a disconnect with business heads leading to challenges when implementing change.
- “ Communication from top management which includes target setting and incentives are not aligned to diverse hiring strategies.
- “ There could be more examples of hiring managers who are doing it well and getting it right to lead by example.

**41%**

OF OUR PLACED  
CANDIDATES  
RELAUNCHED  
THEIR FINANCIAL  
SERVICES CAREERS  
AFTER WORKING  
IN ANOTHER  
CAPACITY OR  
RUNNING THEIR  
OWN BUSINESS.

**“We know the name returner  
is falling out of favour with  
candidates who don’t want to  
be labelled”**

RECRUITER,  
GLOBAL FINANCIAL SERVICES COMPANY

“ There is a lack of senior female leaders and those that are there do not always want to be token ‘diversity champions’.

“ It takes a strong HR leader /recruiter to override hiring managers who are resistant to change.

“ Global organisations face regional issues. Diversity may not be as high on the agenda in other countries which presents difficulties when implementing change.

“ Flexible headcount means there isn’t always the roles to recruit for.

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### **THE RETURN HUB THINKS**

Real change needs to come from line managers to combat the existing homogenous culture of the City and the biases against candidates with non-traditional career progression. Employees with diverse experience and transferrable skills can make a hugely positive impact on the productivity and culture of a workplace. Yet there is a danger that certain sectors, including financial services, allow outdated perceptions of those who have taken a break from their career to overshadow the potential they offer.

Our experience with candidates, our survey findings and feedback from HR leaders indicates that employers and hiring managers need to work harder to address both conscious and unconscious biases about people with experiences different from their own.

There is a role for senior leadership here and in particular for senior men to act as sponsors and agents for change; something that has been echoed by Government.

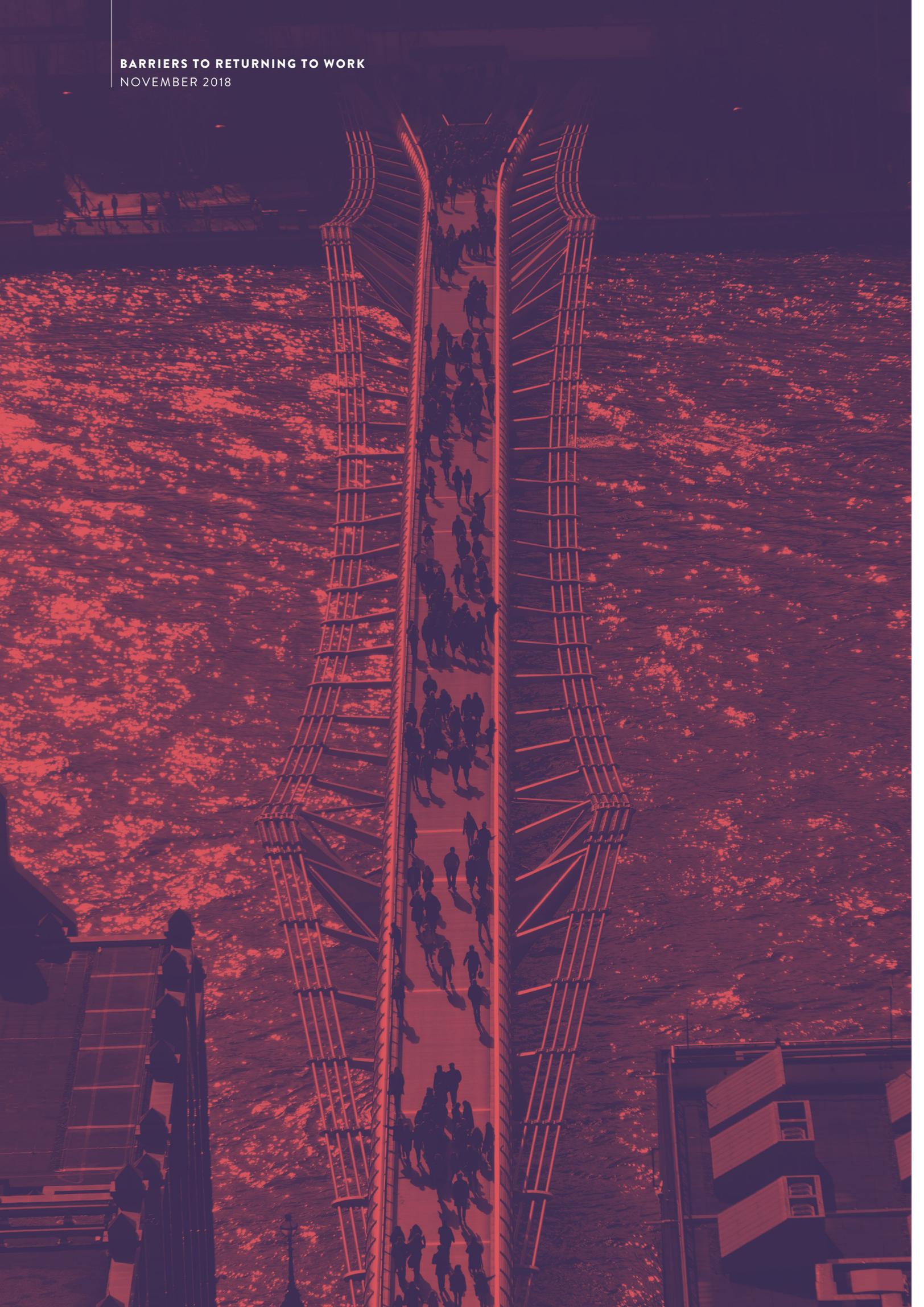
**“I didn’t have the confidence to apply for jobs. I said to my husband I’m worth more than this, but I still couldn’t bring myself to make the application.”**

**C. FINANCIAL SERVICES  
RETURNER**

**37**

NUMBER OF MAJOR  
EMPLOYERS OFFERING  
RETURNSHIP  
PROGRAMMES IN 2017

**BARRIERS TO RETURNING TO WORK**  
NOVEMBER 2018



## Return to work programmes

The 2016 APPG report, “Women Returners”, recommended that all employers should consider putting in place return to work programmes, with training, advice and support. In 2017 Women Returners found there were just 37 employers offering major returnship programmes. Since then the Government has created a Returners Fund, which awarded £500,000 to five organisations to help support mothers and carers to return to the workforce.

Many of our candidates have been beneficiaries of these schemes, with 32.4% of our respondents having been part of a ‘return to work’ programme or similar.

Of those, just over a third (37.5%) found the experience somewhat effective, whereas a quarter (26.3%) felt they were not effective.

Feedback on returnships from our candidates included:

**“The programme itself was amazing with lots of support and interesting work. It was a really positive experience, however there were very few permanent opportunities available at the end of the programme.”**

**“The workshop gave the impression of being run for political reasons. At times it was a little bit patronising, assuming that women returner’s skills are out of date, or the time needed to fill the gap. Lot of skills and stamina there but no real opportunities available on that specific workshop of full 2 days.”**

**“It is quite clear from the few (financial) return programmes out there that it is done for PR purposes rather than a clear desire to recruit women who have taken a break. Most of the positions are in support/back office. I have yet to see a real job opening in front office.”**

**“Helps build confidence that you can leave kids and that skills are still current. But can be stressful as there isn’t often a job to**

**“Perceptions of career breaks, and their value, are a key challenge for returners. Having specialists focused on this part of the recruitment chain is important in overcoming these barriers.”**

AON

38%

FOUND THE RETURNSHIP EXPERIENCE SOMEWHAT EFFECTIVE

**stay on at. Support differs per candidate and is inconsistent.”**

**“Workshops are very useful and help returners to gain confidence and structure their own presentations. However, sometimes internal recruiters cannot explain exactly what they will implement and what the offer behind the programme is.**

**‘These programmes seem geared towards lower to mid-level returners versus those who were already at a senior level in an organisation. Thus, while seeking senior women, these employers end up offering junior to mid-level roles versus the stated aim of attracting senior women.**

**‘Programmes run separately from actual headcount expansion needs and may lead to: a) lack of meaningful work/project from day one, essential to demonstrate one’s value in a short time**

# 26%

FELT RETURNERS WERE  
NOT EFFECTIVE



EMPLOYER CASE STUDY: **REDINGTON**

**To improve its cognitive diversity Redington made several changes including launching a return to work programme, widening its recruitment pool and hiring school leavers and graduates with non-financial themed degrees. They also changed their remuneration process to remove unconscious bias when deciding bonuses and pay rises. These steps helped Redington reduce its gender pay gap from 21.6% to 0.2%.**

The return to work programme, was launched in partnership with The Return Hub, and crucially, was led and sponsored by CEO, Mitesh Sheth. Four out of five women hired by the firm in the first year of the scheme went on to have full-time roles at Redington. Here are the CEO's learning points:

- Work with a recruitment firm (like the Return Hub) to find candidates, screen, introduce, mediate, coach, feedback and monitor progress independently during the programme.
- Get buy in from the senior team, especially the specific team leaders who will be managing the returners day-to-day.
- Communicate clear projects, role expectations and timelines before the programme commences.
- Where possible align roles on the programme with real job opportunities in the firm
- Ensure each person is up and running on all systems from day 1, even placing them on the org chart. Schedule any necessary training/on-boarding.
- Offer flexible working as an option, and ensure that at least one day a week, all returners are in the office.
- Encourage returners to meet weekly and support each other, assign one returner to facilitate meetings/lunches/coffees and task them with providing the sponsor with regular feedback.
- Set expectations with day-to-day managers and other key team members so that everyone is on the same page and any dead time can be avoided (ask colleagues/clients/etc if the returner can attend meetings), make sure the calendar is sufficiently populated for the first few weeks.
- Design the programme for success: assign a buddy, set up a mentor (reverse-mentor), find opportunities for them to share their knowledge/experience more broadly, any special projects or firm wide contributions and presentations to share observations, recommendations and feedback to firm.
- Schedule regular sessions with the managers and sponsor to ensure everything is running smoothly. Ensure final review scheduled at least two weeks before the end, to review feedback and make any job offers before the programme ends.
- Ensure adequate time is left to have a smooth transition whether that is completion of project or move into new role.

# 0.2%

REDINGTON HAS  
REDUCED ITS  
GENDER PAY GAP  
FROM 21.6% TO 0.2%

**“The five women who came in started to add immediate value. They quickly got up to speed and started to contribute much earlier than we expected. They also challenged our thinking, picked up firm-wide issues, built processes and coached others. This is an important part of our culture, so immediately we could see great benefits”**

MITESH SHETH, CEO

span of 8-9 weeks b) lack of middle management engagement/ interest c) frustration on the part of the returner and even lower confidence d) potentially, absence of training opportunities on the team/firm's working practices.

### WE ASKED

Has your organisation implemented any return to work strategies - what has worked well and what not so well and how has this contributed to change?

### HR LEADERS SAID

**66** We ran a workshop to attract returners offering advice and information about returning to work. The scheme was advertised via schools and was well received though time consuming, difficult to scale in a cost effective way and did not result in any hires. We subsequently ran a Hiring Managers Workshop with The Return Hub which was very well received.

**66** We have run Return to work programmes for a number of years and learnt:

- It has been useful for mid-level hires but less effective for attracting senior level hires.
- Increasing the programme from 12 weeks to 20 weeks has led to a higher conversion rate into permanent roles.
- Having the schemes run at a specific time frame each year had been limiting in terms of time pressure of available roles.
- Having an internal contract between internal recruiter and hiring manager which explains all the benefits – impact, reputation and business benefits for the hiring managers has worked well.
- Coaching alongside the programme has been effective.

**66** Having a programme in a confined timeline had been a challenge in terms of finding meaningful work for the candidates.

# 56%

BELIEVE THAT  
TAKING TIME  
OUT HAS LIMITED  
THEIR CAREER  
PROSPECTS AND  
CHANCES OF  
PROGRESSION

**“We are still on a journey to ensure full equality across all diversities, eliminating biases and prejudices that may influence that. We are not there yet but we will keep looking to improve until we are.”**

MITESH SHETH, CEO  
REDINGTON

**BARRIERS TO RETURNING TO WORK**  
NOVEMBER 2018



## EMPLOYER CASE STUDY: ROYAL LONDON

**Royal London works with a number of resourcing partners, including The Return Hub, to promote our permanent employment opportunities to candidates who are interested in returning to work after a career break.**

We also offer career taster sessions for our existing employees to encourage internal job mobility and offer an ‘Insight into Work’ programme for all of our members (Royal London pension policy holders) and their families. The ‘Insight into Work’ programme is for school leavers, graduates, and people who are looking to make a career change or looking to return to work after a career break to help them find the right career for them.

Our approach enables us to broaden our talent pools and attract people from diverse backgrounds and who represent Royal London’s customer base. We look for a range of technical and interpersonal skills, relevant experiences and importantly a fit with our culture and values. We believe work experience is not only great for those who come and spend time working with us, but it’s also good for us as a business. It’s part of our talent strategy to help us share working experiences with people in our communities, support diversity in our business, and help us find people who want to work with us in future.

We do not use AI in our recruitment processes and have no current plans to do so. We provide all of our people managers with unconscious bias training and our Resourcing Business Partners coach our people managers to consider past achievements and other relevant skills and experiences gained during their time out of the industry.

As part of our People Commitments to enhance the experience of being an employee of Royal London, our Pay and Reward commitment sets out to ensure that all of our people are paid fairly and in line with the current market salary for the role they perform. We detail a full remuneration breakdown on all of our job adverts, internally and externally. We also advertise all roles as flexible unless for specific business and/or regulatory reasons they cannot be performed flexibly.

Royal London believes that as a sector we could do more to help reorientate returners to the financial services sector. The pace of regulatory change has been significant over the last few years and tailored refresher training programmes and bridging qualifications for those wishing to return to regulated roles would be helpful.

**“We do not use AI in our recruitment processes and have no current plans to do so. We provide all of our people managers with unconscious bias training”**

ROYAL LONDON

**“ We ran our first Return to work programme with assistance from The Return Hub. The scheme runs on a talent led approach on a business as usual basis. It was launched with a Networking event that was part curated and facilitated by The Return Hub. The associated hiring costs were removed from the hiring managers for a period of time as an incentive to invest in the scheme. The calibre of the candidates has been very high and the scheme has resulted in several hires, though the candidate experience could be improved with a more ring-fenced approach to roles.**

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### **THE RETURN HUB THINKS**

A significant proportion of our respondents felt their ‘returnships’ were not effective. Whilst a special scheme sounds good there is a risk that ‘returnships’ are perceived as a corporate tick-box exercises which do not create real jobs. Equally, some returning candidates feel uncomfortable being marked out as requiring ‘special measures’ - feeling this separates them from colleagues. It is important to note that not all schemes are created equal.

Companies employ a range of “return to work” strategies. “Returnships” are based on an internship model and do not always lead to substantive permanent roles. Other schemes involve one off workshops or skills training, which whilst valuable for re-building networks and confidence should not be considered in the same bracket as 6-12 month programmes.

**“Returners often find it difficult to demonstrate that they have kept their knowledge and skills up to date or acquired new and relevant skills while taking time out from the industry, when compared with someone already in an equivalent position.”**

HEAD OF HR - WEALTH,  
ROYAL LONDON

**4** OUT OF **5**

AGREE THAT  
THEIR TIME OUT  
HAS TAUGHT  
THEM VALUABLE  
SKILLS THAT WILL  
BE A BENEFIT  
TO THE WORK  
ENVIRONMENT



# Summary of key 2018 Findings

## **BARRIERS TO RETURNING**

- Two thirds (68%) of our respondents cite reluctance from employers to hire someone with a CV gap as the main barrier preventing women returning from work. This is up 8% from our 2016 findings.
- Half (53%) say the lack of clear paths back via traditional recruiting channels is one of the main barriers to returning. This is up 6% from our 2016 findings.

## **SKILLS DEVELOPMENT**

- 4 out of 5 of our returners agree that their time out has taught them valuable skills that will be a benefit to the work environment.
- Three quarters of respondents felt they had become more resilient and 58% believe their time management skills improved due to their career break.
- 77% cited increased emotional intelligence as a key skill gained during their time out of the workplace.
- Over half (54%) considered themselves better people managers through experiences gained on their time out.
- Just 2% believed they learnt nothing.
- Despite this, 7 out of 10 felt their time out of the workforce dented their confidence, and over a quarter believe that this is a key barrier to their return to the workplace.

## **EMPLOYER ATTITUDES**

- 60% of our respondents felt that prospective employers see them as less committed because they have had a career break.
- Three quarters (75.5%) believe that taking time out has limited their career prospects and chances of progression.
- Over half (56.2%) believe the financial services sector isn't interested in creating a diverse workforce

## **RETURNSHIPS**

- A third (33.4%) of our respondents had been part of a 'return to work' programme or similar.
- Of those one third (37.5%) found the experience somewhat effective, whereas a quarter (26.3%) felt they were not effective.

# The Return Hub Recommends

Our research has highlighted some of the barriers that exist to recruiting women in the 21st Century. It is evident that traditional recruitment practices need to be reviewed in order to access the benefits of gender diverse talent. Returnships have done much to forward the cause of this debate.

We believe in an evolution of returnships which creates and promotes a next generation of return to work paths. Such an evolution would offer a genuine route to careers and allow for a flexible and talent led approach to hiring without the time constraints of a full-time programme.

**There are a variety of strategies that we recommend to organisations that can contribute to this evolution.**

## **BUSINESS AS USUAL ROLES**

Reviewing existing role openings through a new lense can help you to broaden access to a diverse talent pool. Consider how the current role descriptions might be flexed to include a more diverse candidate. Aim to ring fence these roles for maximum impact and be open to role agility wherever possible.

## **A RETURN TO WORK PROGRAMME**

A Return to work programme structured as a temp to perm contract rather than an internship is an effective step on from a Returnship. It emphasises a firm's commitment to diversity and non-traditional career paths and can provide a more immediate pipeline of female talent into real careers.

## **A RECRUITMENT BRAND STRATEGY**

This can help firms showcase their brand as an employer of choice when competing for talent with other organisations. There are many firms in the financial services sector who have implemented forward thinking diversity strategies, but have found it difficult to successfully promote them.

## **WORKSHOPS**

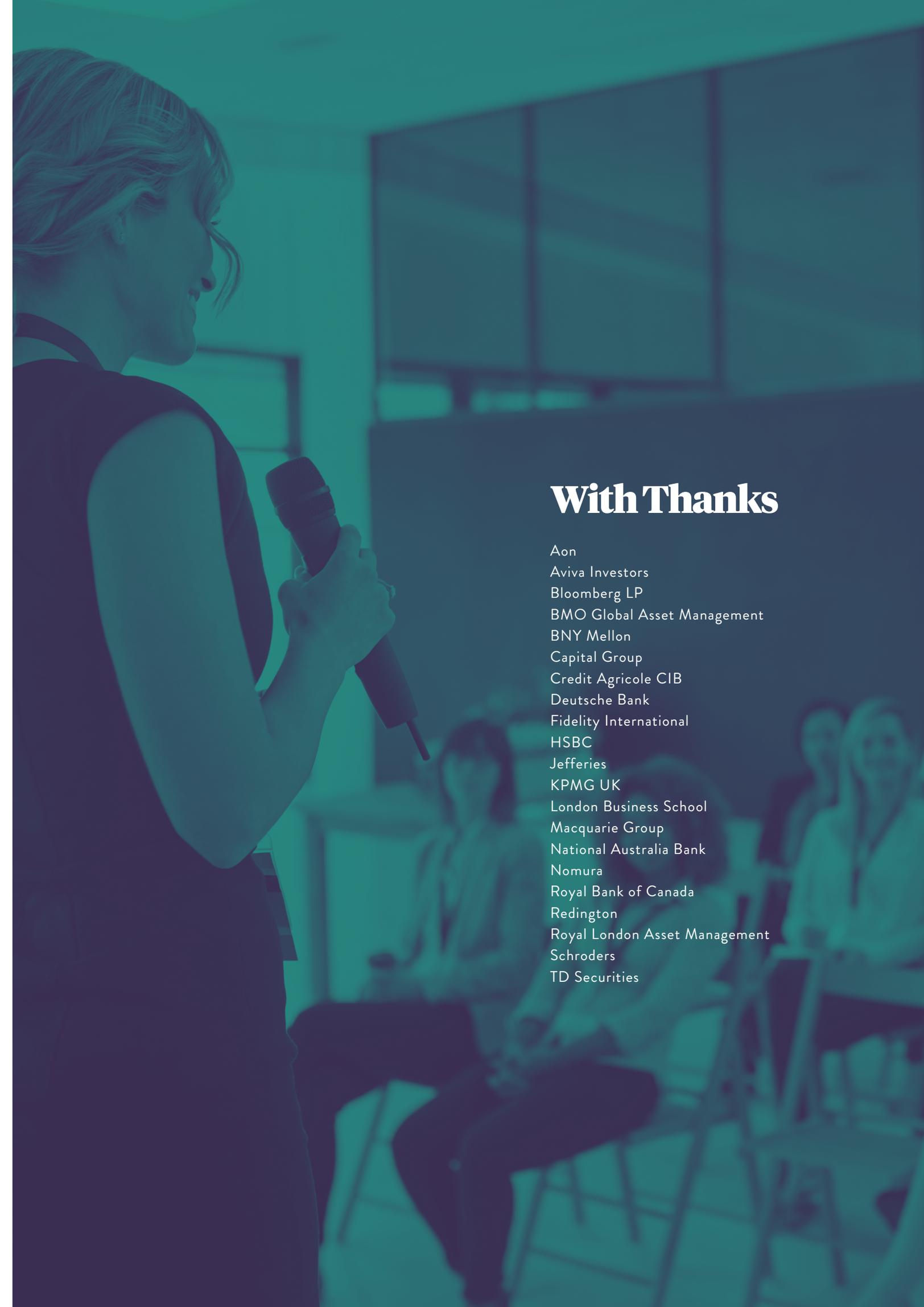
Workshops for hiring managers provide an understanding of the business drivers behind hiring diverse talent including returners and helps participants assess, recruit and onboard candidates from different backgrounds. Workshops and 'Lunch and Learns' can help join up company thinking and offer a platform for leaders to communicate their sponsorship of returner solutions.

## **A RECRUITMENT EVENT**

A curated list of targeted and assessed candidates invited to attend an event with hiring managers. A recruitment event can be an effective and efficient way to attract high calibre talent and help position your organisation effectively amongst a targeted audience. It is also a great opportunity for hiring managers to meet these candidates in person before inviting them in for a formal interview.

## **COACHING**

Feedback from our candidates says that one of the most useful tools to support them in their return to work is coaching. This can help with confidence, resilience and perspective on their journey back to work. This can be delivered to a group or individually.

A woman with blonde hair, wearing a dark sleeveless top, is shown in profile from the waist up, holding a microphone and speaking. She is in the foreground on the left side of the frame. The background is a blurred conference room with several people seated at tables, some looking towards the speaker. The entire image has a teal color overlay.

## With Thanks

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**THE RETURN HUB**

**INFO@THEReturnHUB.COM**

**0203 907 8040**

**68 LOMBARD STREET, LONDON EC3V 9LJ**

**WWW.THEReturnHUB.COM**