



The Women and Work All Party Parliamentary Group

&

The Return Hub

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Presented by

Dominie Moss

Founder, The Return Hub

dominie@thereturnhub.com

www.thereturnhub.com

Introduction

The Return Hub places professionals who want to relaunch their careers and go back into work with employers in the financial services sector. We also campaign to promote the benefits to employers of hiring from this hidden talent pool of women 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. Most have a degree and almost half have a postgraduate qualification, others have additional CFA, accountancy and legal qualifications.

We are grateful for the opportunity to respond to the All Party Parliamentary Group on Women and Work's 2018 Inquiry on *How to Recruit Women in the 21st Century*. Two years ago, The Return Hub conducted a survey of our candidates to support your previous report into Women Returners. The key findings then indicated how important flexibility was to returners. Two thirds of respondents believed employers were limited by a culture of presenteeism and 70% wanted to see greater adoption of flexible working driven by incentives for line managers. You can find a copy of our previous submission [here](#).

We are delighted to see your continued progress and to share some new data on what career breakers think about returning to work. In November 2018, we surveyed 254 female candidates who are looking to return to work in financial services following a career break. We also conducted six in depth interviews with male and female candidates who are currently looking to return, to explore their experiences and attitudes in more detail. We supplemented these by speaking to several employers including AON, Royal London and Redington who work with The Return Hub, to get a flavour of employer attitudes. We are grateful to everyone involved for sharing their experiences and advice. The results of our research are set out below.

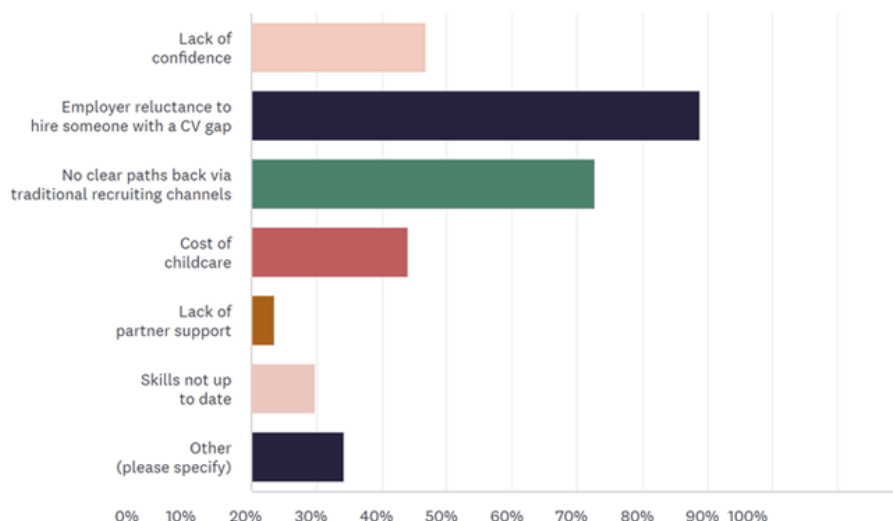
Two years on: has anything changed?

Much has happened in the two years since our last submission. The introduction of gender pay gap reporting highlighted the well-known yet deep-set inequalities of our workplaces, centenary celebrations of suffrage, the election of Donald Trump and his appointment of Kavanaugh to the Supreme Court, 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 if women are to progress as frictionlessly as their male counterparts. 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. So, our research has focussed on what can be done to help more senior women return to work, and what the barriers are.

Q1 Candidates believe the two main barriers to women returning to work are:



We asked: What are the two main barriers preventing women from returning to work?

- 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 2016 the number of respondents who consider childcare to be a central barrier to returning to work has halved, down from 49% to 24%. Given the small sample size, we are cautious about reading too much into this finding, but we have suggested some possible explanations below:

- There is a misconception that all ‘returners’ take career breaks to have children. However, 45% of our respondents took a break for reasons other than childcare which may explain why childcare costs are less likely to be considered a barrier to returning.
- The Return Hub candidate pool has got more senior than when we surveyed them two years ago, so those who do have children may have higher salary expectations now and or have older children.
- Some progress is being made to accommodate working parents in the workplace.

The Return Hub thinks...

Almost one in ten of our respondents cite a lack of flexibility as barrier to work, so flexible and ‘agile’ working patterns are undoubtedly part of the solution. However, it is not only women who that is true for and flexibility can be a bit of a catch all term. Flexibility should not just be a perk exclusive to those with longevity of service or seniority.

In particular, we need to be clear about the distinction between formal and informal flexibility. The default assumption that all female candidates want to be part-time is unhelpful and contributes to the bias against people who have taken a break to care for children. Instead, candidates we work with have negotiated a range of agile working options up front, including the ability to work from home, and being trusted to leave at 4pm but check in again at 7pm. Trust and “grown up” working relationships are key to this.

“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.”

E., financial services returner and COO

Equally where roles are not explicitly advertised as flexible, otherwise very well qualified candidates may reject those positions despite the good intentions of progressive, inclusive employers. We know from our work with large financial services firms that many employers are willing to offer this. This creates a double bind where “never the twain shall meet” - an apparent lack of flexibility does not always tell the whole story and valuable candidates might be cancelling themselves out of the conversation prematurely. Our research amongst candidates and our experience talking to employers indicates that challenging attitudes to CV gaps would address a more significant barrier faced by women returning to work. We explore this in more detail below.

Employer attitudes

The challenge of 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.

- 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.

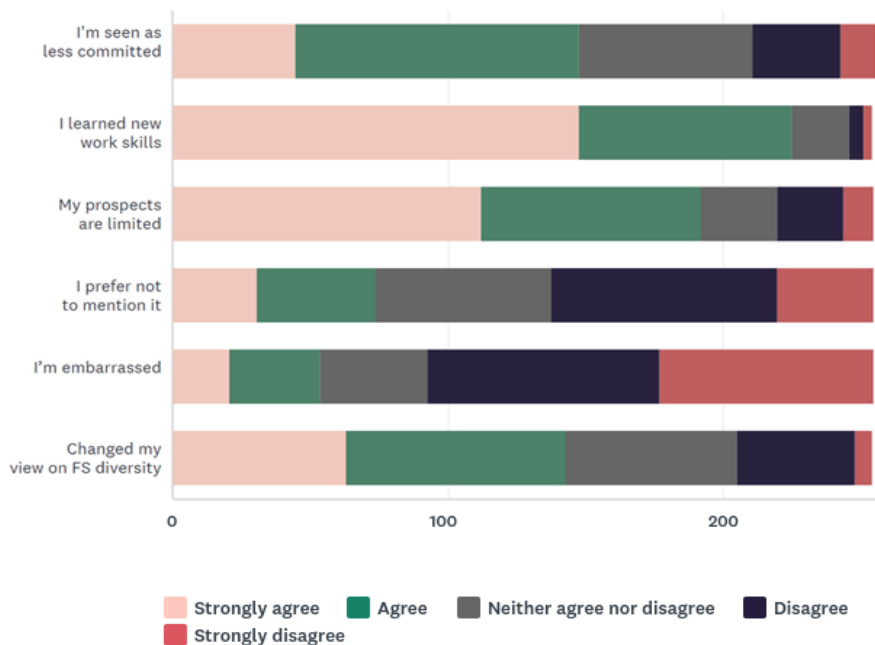
Our survey respondents were divided on the best way to approach this challenge when looking for a new role, which also reflects our experience helping candidates prepare for interviews. Just over a quarter (28.5%) prefer not to mention they have taken a career break, whereas almost half (46.6%) do discuss their break.

Interestingly, more than one in five candidates (21.3%) report feeling embarrassed about their career break, suggesting it is not only employers who hold negative perceptions of CV gaps.

“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

Q8 My career break has meant ...



Employers we work with agree that 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, compared with someone already in an equivalent position. They accepted that 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.

Some employers have also taken steps to address biases in recruitment. Royal London, for example, provide all people managers with unconscious bias training and coach people managers to consider past achievements and other relevant skills and experiences gained during their time out of the industry. They often find candidates have taken on charity, trustee and campaign type work and some have even set up their own business, which enables them to showcase their skills in other ways.

“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

The Return Hub thinks...

Real change needs to come from line managers to combat the male dominated 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 negative perceptions of those who have taken a break from their career to overshadow the potential they offer.

Interviewers can actively address their unconscious biases by interacting with people unlike themselves. This expands awareness and limits prejudices and can be done relatively simply by:

- Networking – interacting with a variety of people from different departments improves your knowledge of your own and other organisations and establishes new connections.
- Collaborating with different teams – hot desking to learn about different teams and personalities can help to change preconceptions.
- Mentoring – supporting someone unlike you or having a mentor who is from outside your usual societal parameters. The Return Hub offers member companies a forum to join learning groups with our candidates to enable the exchange of knowledge and understanding.
- Marketing – ensuring employees and candidates are aware of existing flexible working policies is something that all employers can consider.
- Training - The Return Hub provides training for hiring managers to help them appreciate the business drivers for diverse talent acquisition and encourage collective thinking about supporting candidates and new appointees

“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.”

Redington

Our experience dealing with candidates and our survey findings leads us to believe employers and hiring managers need to work harder to address both conscious and unconscious biases about people with experiences different to their own. Government could support this cultural change by actively promoting the benefits of employing returners. 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.

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. We often find candidates have taken on charity, trustee and campaign type work and some have even set up their own business which enables them to showcase their skills in other ways.

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 reoriented 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.

Motivation for taking a break

So, if we are collectively conscious that taking a career break can have a negative impact on your prospects – why do employees still take them?

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. Of these:

- 13% took extra time to care for someone in their family other than a child
- 12% were made redundant, and
- 6% took longer than 12 months out of the workforce to move abroad

Just over half (56%) of our respondents did take a break to care for children, of those:

- 70% took more than 12 months to spend more time with their children
- 18% were made redundant whilst on parental leave
- Just 10% said the cost of childcare made it financially unviable to return to work (which may reflect the higher salary expectations of the highly skilled financial services candidates in our network)

“I took time off for family reasons. My father in law 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

The Return Hub thinks...

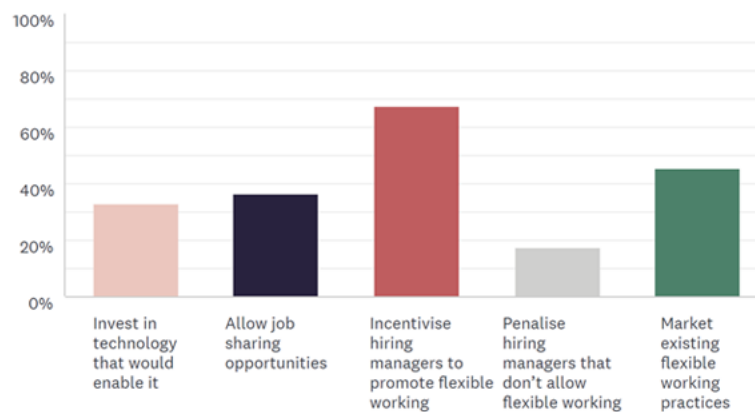
There are lots of misconceptions about career breakers, primarily that most women returners want to work part-time, and that they all took time out from working to care for children. Yet this does not reflect the reality of the candidates we work with, 73% of whom are looking for full time opportunities.

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. Just under half of our candidates (48%) have between 10-20 years of work experience before taking their break, a quarter (26%) have 5-10 years, 16% had more than 20 years and fewer than one in ten (9%) had less than five years’ experience. So, 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.

Returnships

The 2016 APPG report recommended that all employers should consider putting in place returnship programmes, with guaranteed 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.

Q2 What two things can business leaders do to increase the adoption of flexible working arrangements?



“As a sector we could do more to help reoriented 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

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. Beyond ‘returnships’, two thirds of our respondents felt that hiring managers should be incentivised to promote flexible working. So, employers should be encouraged to consider ways to make *all roles* more flexible.

Feedback on returnships from our candidates included:

- 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 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 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.

“The return to work programme helped me re-enter the workforce slowly and gave me the opportunity to try out agile working, which worked well for me!”

M., financial services returner

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. One issue that the APPG could consider is that the semantics around these interventions are not consistent, so 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.

“We know the name ‘Returner’ is falling out of favour with candidates who don’t want to be labeled. Feedback from candidates is that the word ‘Returner’ devalues previous experience and doesn’t put them on the same footing as regular new starters”. Recruiter, Global Financial Services Company

We believe we need an evolution of returnships, which create and promote a next generation of return to work paths that offer a genuine route to full-time employment. The APPG meeting discussed utilising the apprenticeship levy to support re-entry. Feedback from our candidates suggests one of the most useful tools for returners is access to a third party coach who can act as a sounding board and help them navigate the politics of work and the challenges returners face. Whilst additional funding would be welcome, we suggest careful presentation is required to avoid reinforcing the perception that

women returners require “special measures” rather than “add value” to prospective employers.

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, who was keen to ensure the firm was giving staff equal opportunities to lead to better decisions and better understanding of clients:

“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. I kept up to date both directly with the returners and via their managers and HR. I think it’s crucial to ensure you keep close to how they are feeling, and tackle any potential issues quickly.” **Mitesh Sheth, CEO**

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. Mitesh put together some reflections from their experience:

- 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. Ideally, they should meet the other returners, their manager and team before the programme starts.
- 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. 10 weeks goes by in a flash and even faster if anyone is on a reduced hours schedule.
- 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.

Skills and confidence

Employers and candidates alike express concern about a prospective employee’s ability to maintain their skills when taking a career break. Yet for almost all of our respondents, their career break was a valuable source of development. Some 41% of our placed candidates relaunched their financial services careers after working in another capacity or running their own business. The APPG’s 2016 report on returners recommended that both Government and employers should support greater recognition of the skills developed whilst carrying out caring responsibilities and we believe much more work needs to be done in this area.

“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.”

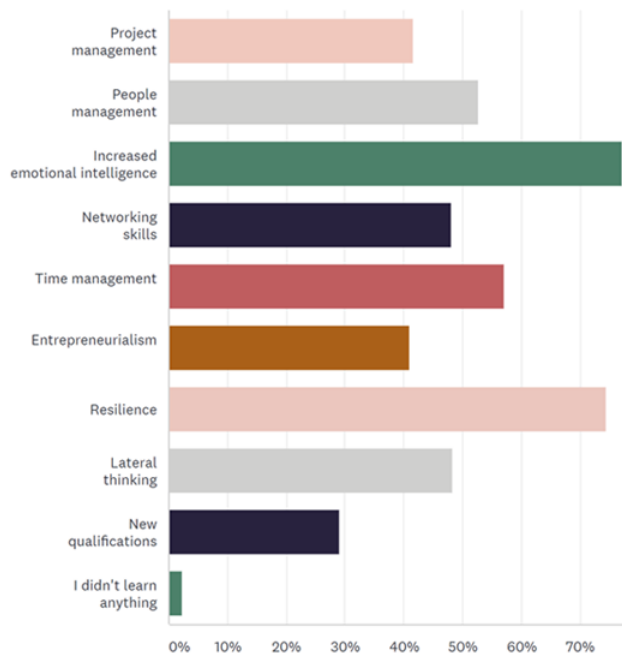
E., financial services returner

Our team works with many impressive women returning to City careers after time out to have children who say it is hard to get job interviews, despite their experience and qualifications. In many cases that is down to them being ejected from application processes due to having non-standard CVs. For some firms, automated recruitment – AI sifting CVs or chat bots conducting first round interviews - is amplifying this unintended side-effect, quickly filtering out applicants who might have non-standard CVs, or could be rough diamonds in other ways.

In 2016, just 5.6% of our respondents felt that difficulty updating their skills was a significant barrier to returning. In 2018 that number rose to 9.6%, possibly reflecting the continued pace of technological and regulatory change in financial services. But it remains less than one in ten. Our survey captured the skills our candidates felt they developed during career breaks.

Skills and experiences developed whilst on a career break

Q9 What skills do you think you have developed during your career break?



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 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.

Do employers value the skills of those who have taken a break?

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 even running their own businesses which provide valuable and transferable skills and perspectives.

"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

"We believe that increased diversity in our teams will lead to better outcomes for our clients and diversity of experience is an important part of the diversity mix. Given the changing demographics of customers and clients in the sector, it's important to think differently and stay one step ahead when it comes to innovation and client service. Returners offer a wealth of diverse experiences and talent which can drive diversity of thought, decision-making and innovation for the sector, leading to better outcomes for all."

AON

The Return Hub thinks...

Intentionally or not, some recruitment practices make it easier for companies to hire more people who are like the people who already work there – because it's easier just to wave in ones who match their existing employee mold, rather than spend time searching out and assessing new kinds of people to join. This kind of '**square peg-ism**' means only square pegs get interviews at Square Peg & Co Securities, and the CVs of equally-talented round pegs fall by the wayside.

Those who have taken time out to care, to travel, to study or to start their own businesses possess valuable skills that can benefit prospective employers, including resilience, improved time management and emotional intelligence. Government and employers need to encourage those skills in modern workforces to meet the productivity challenges of today.

Confidence in their skills and confidence that employers will recognise these skills is also a key issue here. We appreciate that the highly skilled, financial services candidates that we work with are more likely to have greater opportunities open to them than low paid women returners, whom the APPG is also considering.

"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

We would argue that women with high flying careers in the City and top marks in higher and further academic education, who face a dramatic loss of confidence when taking a break from the workforce, are the visible 'canary in the mine'. If even those with academic and financial privilege are impacted by self-esteem issues whilst on career breaks, then the prospects for those without such advantages are even more concerning.

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 us to understand our business, culture and processes, gave recommendations about how best to implement Returner Solutions that would fit with our business.

At Aon, we believe that increased diversity in our teams will lead to better outcomes for our clients and diversity of experience is an important part of the diversity mix. We were particularly impressed by the experience Geri had gained through her break – her business and management skills, gained in a completely different sector, offered the opportunity to bring a new and fresh dynamic to how we consult with our clients. Returners form a pool of high calibre, diverse talent with a transferable skill set and provide employers, such as Aon, the opportunity to hire more creatively than we might have done previously.

The financial services sector is making great strides in the areas of diversity and inclusion and there is a strong case for increased recruitment of returners in further advancing this progress. For example, it is increasingly recognised that a diverse workforce leads to greater diversity of thought: if everyone in a team has the same background, they are more likely to think in the same way. Commitment to promoting and sharing the positive experiences of Returner Solutions has an important role to play in advancing and supporting more returners in financial services.

Salary

Compromising on pay remains a huge problem for returners, one that is linked to both the potential bias against CV gaps and the structural imbalance of women in the workforce. Whilst there are many firms in the City making great efforts to move the needle on gender diversity, the scale of the challenge for the financial services sector was laid bare by 2018's gender pay gap publications – [with gaps of 40% to over 60%](#) in leading names in the world's top insurance, accountancy, banking and asset management firms. The industry also revealed a [bonus gap of 67%](#), so for every £100,000 in bonuses given to men, women get just £33,000. Enlightened firms know they are in trouble and are actively looking for solutions to diversity and inclusion challenges. Yet only 5% of those who reported gender pay gap figures in 2018 have set targets for reducing the gap¹.

Whilst efforts to bring more young women into the pipeline, and into sectors where they have been traditionally underrepresented are worthwhile and a good thing, it's likely to take years for this move to have a positive effect. In the interim, tapping into the talent pool of experienced women who have taken a break – to study, to parent, to care for elderly relatives or to launch entrepreneurial businesses – is already seen by many big companies as a quicker win. It helps make an impact on gender pay gap numbers immediately, but the real value is the skills, talent and experience gained whilst away from the sector that they bring back to an organisation. However, the impact on the gender pay gap of hiring more experienced women is being depressed by the expectation that those women have when it comes to negotiating their salary with a prospective employer.

We asked: when thinking about returning to work, are you (or did you) lower your salary expectations?

- More than three quarters (79%) of our candidates expect to get paid less after taking a career break.
- Almost half have lowered their salary expectations by 20% or more.
- 2 out of 5 thought that they would 'definitely' receive a smaller bonus compared to that of a 'normal' or 'linear' employee.

"You need a lot of resilience as a candidate. I gained a lot of experience during my break, setting up my own business and I am more mature now. I haven't changed my salary expectations, but it's a full-time job applying for a job."

S., financial services returner

The Return Hub thinks...

The question of salary history is problematic across the board. Salary history is not an accurate indicator of current market worth, particularly for those who may have had an elongated career break.

To encourage real diversity across City workplaces, greater salary transparency is needed throughout recruitment practices. By advertising what a role is worth, employers can embrace a wider pool of talent which will help tackle Gender and BAME pay gaps.

¹ BEIS Select Committee, 13th Report, Gender Pay Gap Reporting, August 2018

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.

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.

Motivations for a career break

- Just over half (56%) of our respondents took a break to care for children.
- Of those, 70% took more than 12 months to spend more time with their children,
- 18% were made redundant whilst on parental leave, and
- 10% said the cost of childcare made it financially unviable to return to work.

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.

Skills and confidence

- 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.

Salary expectations

- More than three quarters (79%) of candidates expect to get paid less after a career break.
- Almost half (45%) have lowered their salary expectations by 20% or more.
- 2 out of 5 think they will 'definitely' receive a smaller bonus compared to that of a 'normal' or 'linear' employee.