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This week Lloyds Bank pledged to have 40% of its senior roles filled by women by 2020 (compared to 28% today). It is unusual and refreshing to see a FTSE 100 business declare a quantifiable diversity goal. António Horta-Osório should be given great credit for taking such an unequivocal stand.

By contrast most CEOs answer the 'women question' by offering facts and figures on their development activities (leadership courses, sponsorship programmes and women's networks) or women friendly policies. Unwittingly or wittingly, this response defines gender imbalance as a training and policy issue and neatly passes responsibility from the Executive team and over to HR.

Mr Horta-Osório says he intends to tackle his shortfall of senior female talent through recruitment. I wish him luck with this, but would also comment that if the solution were so straightforward many of the CEOs I work for would have got their hiring managers on the case some time ago rather than suffer further embarrassment whenever the Davies report was mentioned.

Training and HR policies are the knee jerk response most companies make when they first look at diversity. But increasingly businesses are concluding that they are helpful but certainly not sufficient for the level of leadership change that Lloyds and many other banks are looking for.

The problem is thornier and more complex than many companies care to understand. To tackle it requires dispassionate assessment around why more women don't naturally thrive in a business and make it to the upper echelons. Unless you get to the heart of this question then a recruitment drive is likely to be a revolving hiring door exercise. So Mr Horta-Osório needs to uncover what the barriers are for Lloyds Bank; what is it that men and women do in his organisation that contribute to more women not reaching senior positions?

Without wishing to second guess any of the conscious or unconscious norms that operate at Lloyds to the detriment of women, Mr Horta-Osório might consider the following as additions to his recruitment solution.

1. Most businesses offer some form of flexible working but don't counter the stigma that can be attached to doing anything other than the old Monday to Friday in the office norm. Women who opt to work flexibly often fear they are labelled as being on a 'mummy track' and worry about the impact on their careers. Equally, teams often report that having a team member who works 3 days a week, for example, creates more pressure on full time employees and detracts from the esprit de corps. Making flexible working 'work' for women, men, managers and teams would help retain women and probably men.
2. Identifying the key pressure points or transitions where mid level female talent quietly drains out of the business is another area where businesses could be more proactive. Rather than assuming blanket policies will do the trick, smart organisations target their support to match the occasional career and life pinch points of high performing staff.
3. Finally, executive teams should look at how social capital is built in their organisation. Business has and always will take place in and outside the office. Social familiarity affects your chances of being accepted and promoted in an organisation. It encourages the exchange of tacit business knowledge and helps leaders feel confident that Peter or Mary

'get it' and are 'one of us'. If women don't easily fit into whatever your organisation's social pattern is, then they will suffer when compared to equally talented male colleagues who do.

Mr Horta-Osório needs to get beneath the skin of why gender inequality persists at Lloyds if he wants to reverse the trend and then take some courageous and creative steps to find ways to counter these norms. The good news is that six years is a reasonable timeframe to understand and impact the mindset and behavioural barriers or working patterns that stop women from progressing at Lloyds. Given his boldness in nailing his colours to the mast on this issue, I hope he will show the same vision and courage in determining the solution.