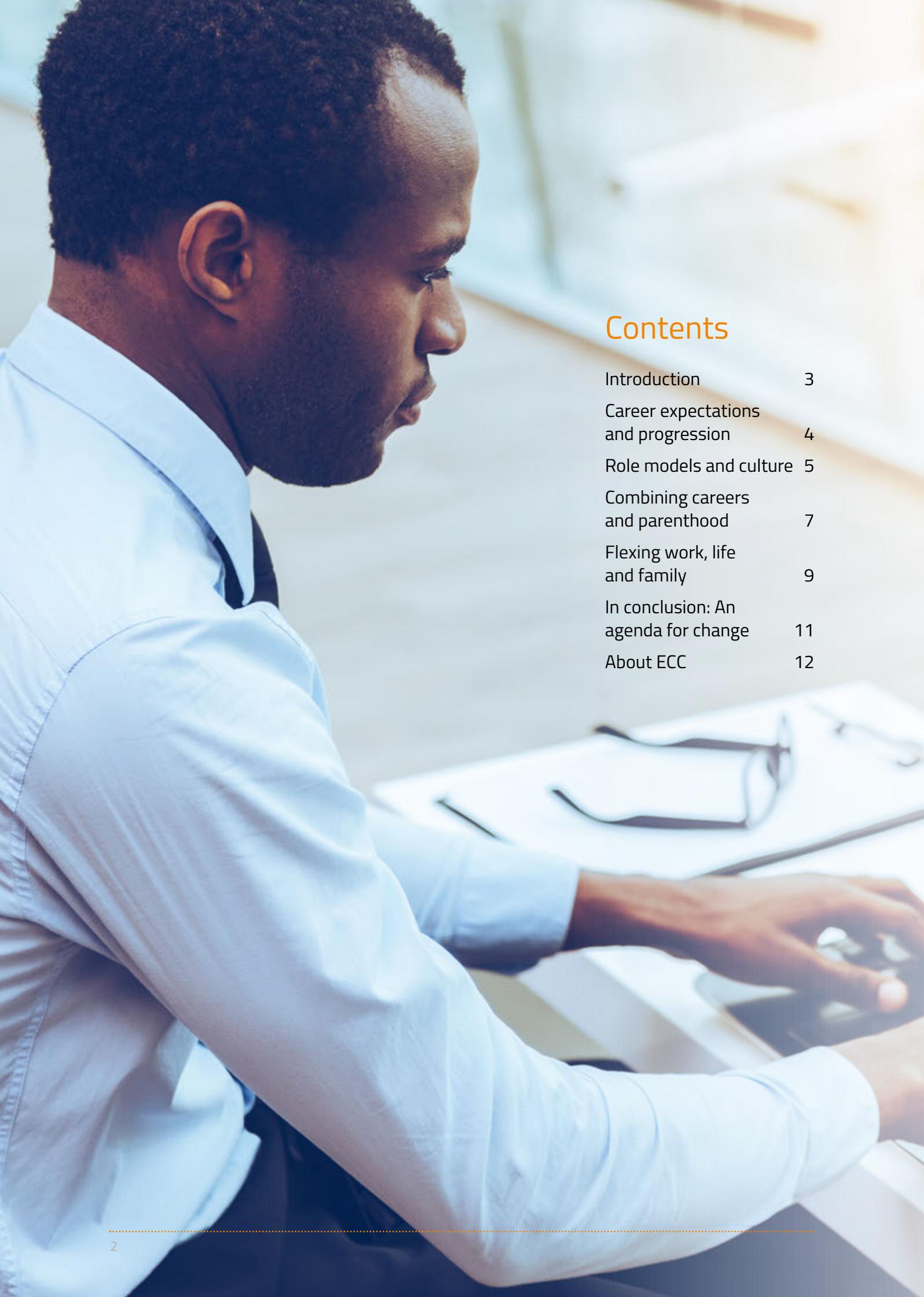




Gen Y Men and the City

Why the career aspirations of young men matter when it comes to retaining and developing female talent





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Introduction

Today among City employers, we have finally reached a point where gender diversity is a priority issue for the overwhelming majority of firms.

It is safe to say that organisations who are failing to address the need to get more women into management and leadership positions right across the organisation are now the exception rather than the norm.

But before we all cheer at these efforts we must accept that progress on gender parity is still stubbornly slow, despite the new policy and investment aimed at remedying the issue.

How can that be?

Our first research report into the issue "[Women in the City](#)" which asked young women what would stop them from pursuing their careers in the City found two main issues.

The first was that although employers have acknowledged that the problem is linked to the impact of motherhood on women's careers, they didn't understand just how early on this became an issue with many women deciding at the very outset of a career that it was something they could not balance with motherhood.

The second is that although firms are starting to put in place practical support for women before and after a maternity break, they typically don't

go far enough in understanding or addressing the full range of issues which impact on gender inequality. The dearth of female role models, a lack of supportive managers and "mummy-tracking" returners were just three of the wider barriers we identified.

In doing this second round of research, we are examining a third major area that firms need to consider in their actions to support gender diversity: the aspirations that young men in the City have for their careers, and parenthood.

This is the subject of this report where we explore how the attitudes of men contrast with their female peers in the City.

What we have found is that for employers who want to make a real difference to gender balance in their organisations, men as much as women must be the focus of policy and support. Gen Y men have high expectations around gender diversity and their role as parents and there is much to be gained by employers who listen to this.

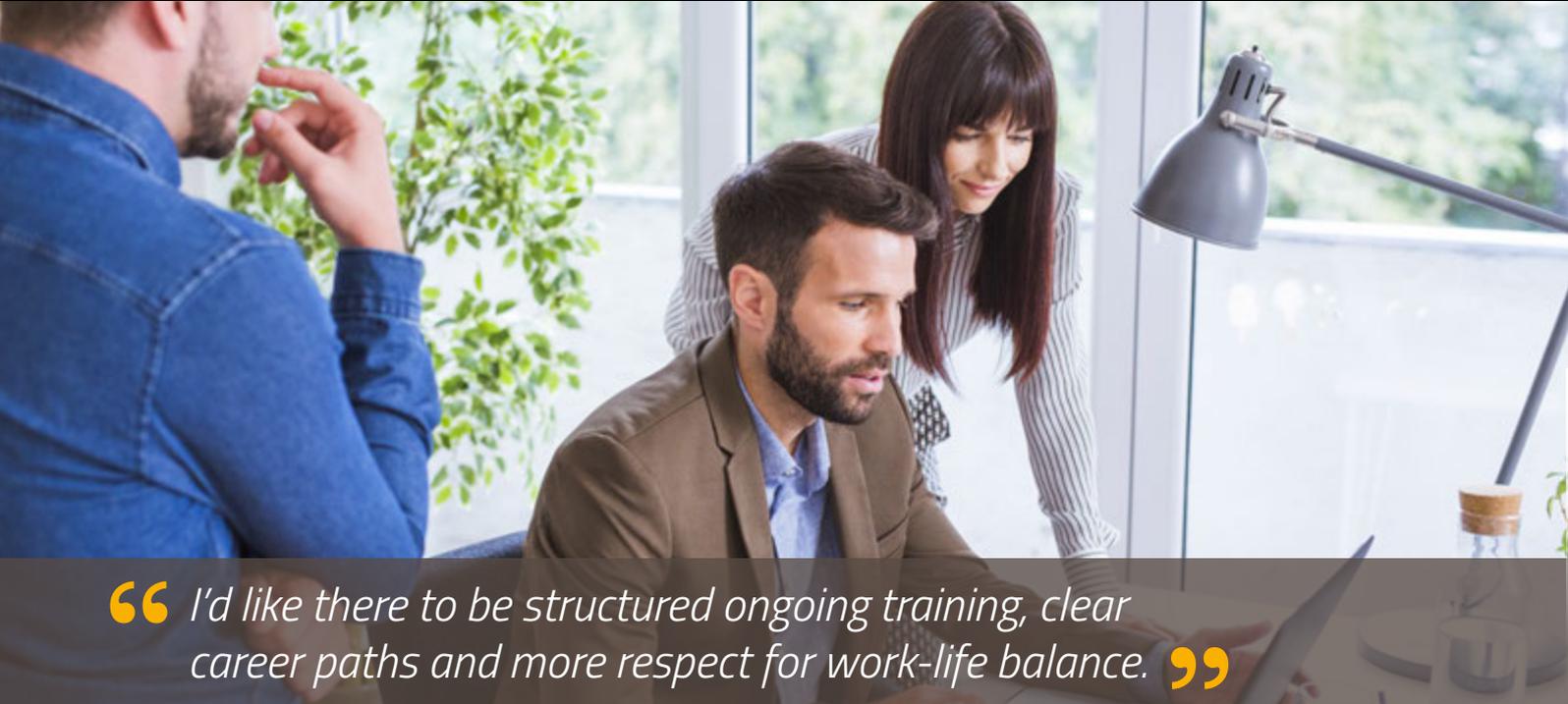
This report presents our research findings in the four key areas of career planning, role models, parenthood and the role of flexibility in order to help employers better understand the wider actions they can take to preserve the talent they need for the future.

Geraldine Gallacher

Managing Director, Executive Coaching Consultancy

1 Career expectations and progression

Showing men and women how they can balance careers and life outside work in the future is critical for employers. Only a few understand this.



“ I'd like there to be structured ongoing training, clear career paths and more respect for work-life balance. ”

One of the big challenges we uncovered in our first round of research into Gen Y women in the City was the extent to which they are either not interested in or lose their ambition to progress into senior positions early on in their career.

Just under four in ten (37%) said they wouldn't want to spend another five years with their organisation and less than half (48%) said they wanted to progress to senior management.

Our new round of research found that these are also issues for men too with a quarter of men (25%) saying they couldn't see a future at their current employer beyond the next five years with a further 7% unsure.

And, like the women we surveyed, a substantial number (42%) show little positive interest in progression to a senior position, despite only a minority (17%) of this group saying they never wanted a senior management role. Clear evidence of lost interest and or ambition.

What is surprising is how this contrasts with the high degree of satisfaction that men and women have for their current employer. Some 80% and 73% respectively say that they feel positive about the place they work and the majority are getting the opportunity and financial reward they hoped for when they joined.

The research finds that for men dissatisfaction is centred around a perceived lack of support they will have to develop their careers around their individual strengths, transparency about how they can progress and, like women, a desire for better work/life balance and flexible working arrangements.

So although City firms are delivering what men and women want when they start their careers, they are failing to provide the type of career trajectory and support which Gen Y employees expect.

“ I'm no longer interested in a senior role because a sustainable and healthy work/home balance is arguably impossible. ”

2 Role models and culture

Women need good role models and leaders.
Men have a critical role to play.

“Men should be under a greater social obligation to play a more active role in parenting allowing women to also pursue career goals and not have to choose between that and being a parent.”

The presence of female senior leaders and managers is a key driver of gender diversity in organisations – and this is something many Gen Y men say they want to see improve.

When asked whether they wanted better gender balance at all levels of their organisation, the overwhelming majority agreed (71%) they would with only a minority disagreeing (7%).

But according to our research, firms are not only failing to promote enough women to senior positions but there is also a lack of good role models.

As is the case with Gen Y women, only a minority of men (35%) say there are good female role models in many or all the senior positions in their firms and a quarter saying there are very few or no good ones at all.

This compares to an almost identical view from men and women (57% and 58%) that good male role models are abundant.

Women, however appear to be more discriminating than men about the quality of female role models, with a lower number able to identify good female role models (25%) and a higher proportion (36%) saying there are very few or no good ones at all.

When it comes to expectations of those role models there is also a marked difference between what



men and women say they admire. The majority of men (75%) say they want to see the same qualities in men and women of being hard-working, focused on quality work, being inspiring and self assured.

A large number of women (38%), however, say the qualities they admire in their male and female leaders are different, identifying the ability to show how work can be balanced with other commitments at the top of their list for women leaders.

It is clear from our research that the behaviour of female role models has a substantial impact on ability to retain the 26% of women who can't see how they can maintain their career and balance a family or other interests.

But it is also starkly apparent that men have the potential to play a major role influencing women and men in their early careers by demonstrating they can juggle work/life/family and ensure it is seen as a quality which is valued in organisations, at every level. At present this is very much not the case.

Women's most admired characteristics of senior females *(percentage rating these in their top three qualities)*

- 1 Show work can be balanced with other commitments (49%)
- 2 Hardworking (44%)
- 3 Self-assured / happy with who they are (43%)
- 4 Inspiring (40%)
- 5 Not afraid to show vulnerabilities (32%)

Men's most admired characteristics of senior males *(percentage rating these in their top three qualities)*

- 1 Hardworking (52%)
- 2 Focus on quality of work not presenteeism (42%)
- 3 Inspiring (39%)
- 4 Self-assured / happy with who they are (37%)
- 5 Not afraid to show vulnerabilities (33%)

What qualities do leaders value?

Senior leaders not only act as role models but set the culture in organisations through their behaviour and expectations.

The good news, according to our research (see tables below), is that the expectation of spending long hours at the desk is no longer a quality which is valued particularly highly by those at the top.

There are however, two other observations which are less encouraging.

The first centres around the perception that, alongside the core skills of networking and winning new business, extraordinary commitment and the ability to self-promote are the top qualities sought by senior managers by men and women respectively. There is a hint here that for both genders, merit and talent alone isn't enough to push a career forward unless you are working in close quarters with senior managers when it matters. The figures also suggest that women feel their progress may be hampered by their lack of 'natural' inclination to self-promote.

A second observation is that for men and women alike, the perceived need for leaders to be all-star all-rounders in order to progress is at odds with the clear desire among men and women to be able to

progress and develop according to their strengths and interests, not just to meet rigid organisational needs. For younger employees, emulating this kind of super-hero role model may be seen either as impossible or simply unappealing – a real turn-off for young talent.

Men think their senior managers/partners value:

- 1 Extraordinary commitment (57%)
- 2 Networking / relationship skills (53%)
- 3 Driving new sales/new business (50%)
- 4 Self-promotion (45%)
- 5 High levels of influence (30%)
- 6 Long hours in the office (27%)

Women think their senior managers/partners value:

- 1 Networking / relationship skills (57%)
- 2 Self-promotion (54%)
- 3 Driving new sales/new business (53%)
- 4 Extraordinary commitment (49%)
- 5 High levels of influence (35%)
- 6 Long hours in the office (25%)



“ We need to encourage women not to fall into stereotypes from the past. Having child cover split equally between men and women should be mandatory. ”

3 Combining careers and parenthood

Men will soon expect organisations to help them share parenting duties. Organisations need to help make this happen.

For women in the City, parenthood presents the biggest challenge to keeping a job and maintaining their career with some 86% of women saying that having children holds them back compared to 55% of men.

And it is clear, as evidenced by the number of those whose careers stall or who fail to maintain the original trajectory, that looking after children and juggling a career remains primarily a job for women more than men.

However that may be about to change as Gen Y men appear willing to reject this ‘traditional’ delineation of roles and get more involved in parenting.

Our research not only found that the majority of men (78%) wanted to explore the idea of shared parental leave but they are significantly more interested than the number of women (62%). This is a large difference even taking into account that we surveyed men and women either side of the introduction of shared parental leave. Indeed, women appear more sceptical about shared parental leave with 18% less open to the idea compared to just 11% of men. Both men and women see barriers to shared parental leave, with financial consequences and the impact on their career the top concerns.

Not only are Gen Y men highly engaged with sharing parenting responsibilities, they are also

more optimistic than women that having a family shouldn't hold a woman's career back with 21% saying it has no negative effect and just over half (55%) saying it is an impediment. This compares to 86% of women who say that motherhood holds back women's careers and 8% who say it doesn't.

Of course, women and men come at this issue from different perspectives and it could be that because men's careers are not generally seen to suffer as a result of parenthood, they have more confidence that parenthood should not be a barrier to career development for either gender whereas women are more attuned to the issues which hold back their careers.

Men typically don't see peers and senior leaders of their own gender suffer the parenthood penalty and therefore could be said to have not yet developed a detailed appreciation of how hard it is to combine career and family.

Either way, employers should take note of these changing attitudes because in the future it will

be men's as well as women's aspirations around parenthood that they need to accommodate.

They should also take note of the 31% of men (albeit a minority) that believe that organisations shouldn't take proactive targeted measures to ensure gender balance at work.

What's the single biggest barrier to shared parental leave?

	Men	Women
Financial: men don't get enhanced paternity pay	36%	37%
Father's career concerns	25%	26%
Cultural: Attitude of father	17%	13%
Peer pressure: ribbing	8%	13%
No barrier	8%	6%
Other	6%	5%

“ The gender imbalance came about through discrimination so a little bit of positive discrimination to redress the balance is a good thing. You can leave it to rebalance naturally but it will take 20-30 years which is unacceptable. ”



4 Flexing work, life and family

Organisations are ignoring the importance Gen Y men and women place on the ability to work flexibly.

With or without a family to consider, the desire for flexible working and the need to balance work and non-work commitments is one of the stand-out things Gen Y men and women want from their employers.

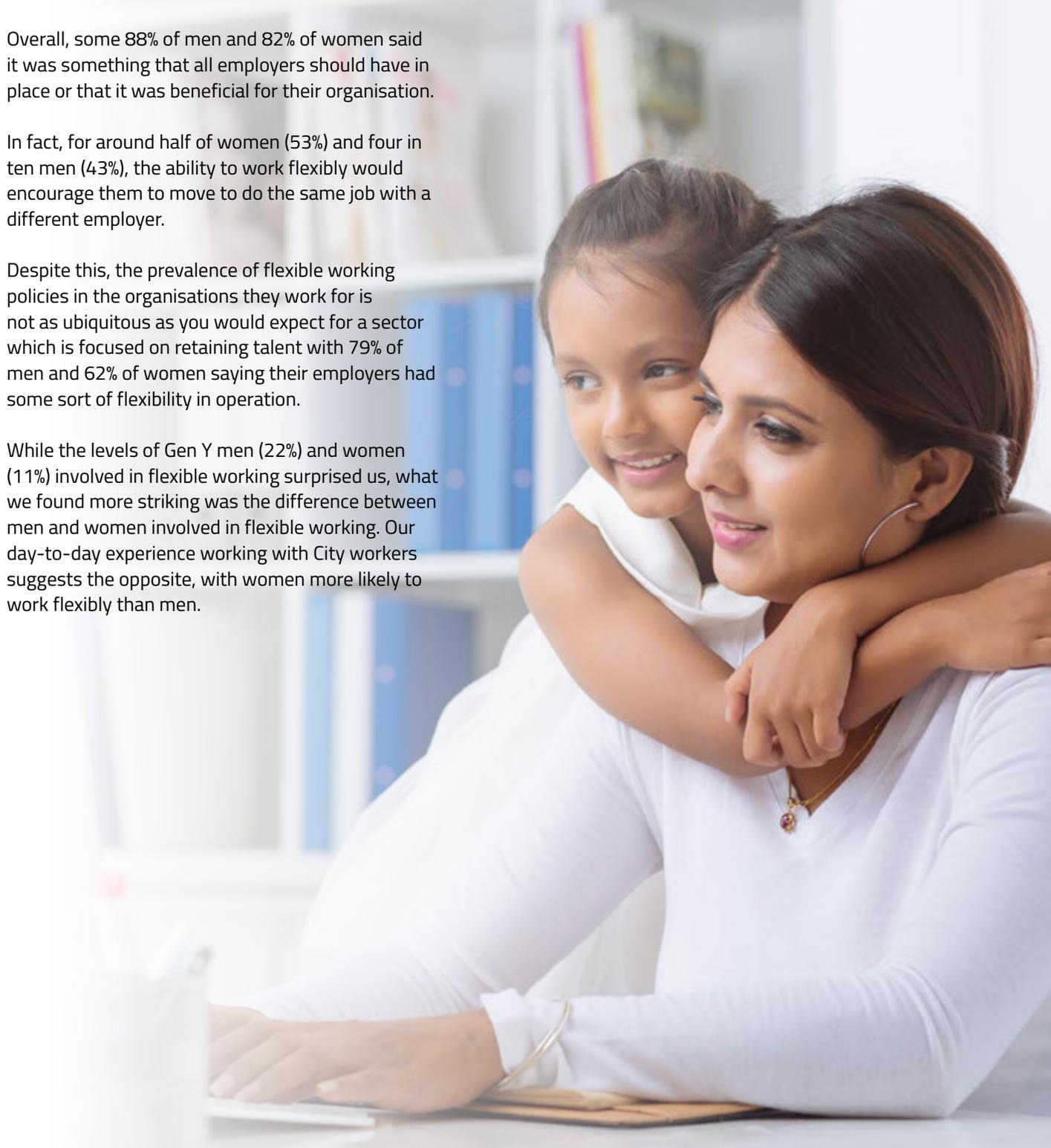
Overall, some 88% of men and 82% of women said it was something that all employers should have in place or that it was beneficial for their organisation.

In fact, for around half of women (53%) and four in ten men (43%), the ability to work flexibly would encourage them to move to do the same job with a different employer.

Despite this, the prevalence of flexible working policies in the organisations they work for is not as ubiquitous as you would expect for a sector which is focused on retaining talent with 79% of men and 62% of women saying their employers had some sort of flexibility in operation.

While the levels of Gen Y men (22%) and women (11%) involved in flexible working surprised us, what we found more striking was the difference between men and women involved in flexible working. Our day-to-day experience working with City workers suggests the opposite, with women more likely to work flexibly than men.

So how is it that more men think they work flexibly and that it's more readily available? One explanation is that men are more likely to assume flexibility more than women and that they notice more women having flexibility.



By contrast women are more aware of those that are turned down and are more concerned they'll be mummy tracked potentially causing them to step away from both formal and informal flexible working arrangements.

These figures suggest not only that many City employers have yet to take flexibility seriously but there is also a failure to understand its role in instilling a culture of work-life balance and the importance that Gen Y men and women attach to this style of working.

The overall concern which emerges from our research is that organisations have yet to grasp that flexible working is more than just a policy which might help mums but a cultural issue which is linked to the overall health and balance of a workforce and as such needs active championing and support by managers and leaders.

“
Flex isn't just good for the individual employee, it also demonstrates that the organisation takes diversity and equal opportunities seriously.”

Encouraging a culture of flexible working

While men and women agree that the attitudes of managers are critical in making flexible working arrangements a success, there are also some nuanced differences for employers to address.

The first is the clear perception among women that flexible working carries a potential penalty when it comes to career progression, leading them to say they want more equality in career opportunities and clarity around promotion paths for flexible workers. This top concern of women is less of an issue for men. 34% highlighted Promotion paths for flexible workers compared to 48% of women. Men appear to believe it's more do with investing in technology than women do.

Which factors contribute most to successful flexible working in your organisation?

For men

Management embracing flexible working	49%
Investment in technology	48%
Focusing on quality not face time	48%
Same career opportunities for flexible workers	48%
Senior people role modelling	42%
Promotion paths for flexible workers	34%

For women

Same career opportunities for flexible workers	57%
Management embracing flexible working	57%
Focusing on quality not face time	52%
Promotion paths for flexible workers	48%
Senior people role modelling	42%
Investment in technology	26%

In conclusion: An agenda for change

Our research points to four actions City employers need to consider in order to ensure they have the right pipeline of talent to support their organisations in the future.

1 Understand that female-only policies won't work

A first consideration for employers is that while policies which support women returning to work after maternity are important in addressing gender diversity, they are only part of the solution. A more holistic approach to creating balanced working lives for all will reduce the stigma attached to women and the resultant "motherhood penalty". Organisations which handle the transition to becoming a parent in a gender-neutral fashion will attract and retain both Gen Y men and women. While the problem is currently female-shaped, as evidenced by the large numbers of women who exit corporate life when they become parents, astute organisations have picked up that the solution needs to embrace both genders.

2 Acknowledge that Gen Y men are part of the solution

There's a growing feeling among men that the focus on promoting women has gone too far. The 31% of men in our survey that seem to disagree with targeted diversity initiatives aimed at promoting women is testament to this. To prevent these rumblings becoming a back lash it is imperative that organisations involve men in the subject.

It was telling that despite there being many more men in the organisations that we polled, half the number of men responded to our questionnaire than did women. Until men and women have a shared view of the problem it is unlikely that solutions will be found. Unconscious bias training needs to be a permanent part of leadership programmes and not an ad hoc initiative.

3 Senior men must step up as role models

Female role models remain critical in showing young women how their careers can develop but men have a critical role to play too. Organisations can't leave it to the small number of senior women to role model successful work/life/family balance and men have to step up and consciously support this agenda through their actions and attitudes. A more diverse set of role models is key to greater gender diversity and organisations need to encourage them to come forward.

4 Make flex part of your culture

Having more control and flexibility in the way they work is a top priority for Gen Y men and women. Organisations need to move towards flex being a default way of working and develop a culture where it is encouraged rather than simply tolerated by managers. Shared parental leave should be seen as an extension of flex and organisations should look at the measures they can put in place to remove the perceived barriers to take-up.

Methodology

This report was commissioned by the Executive Coaching Consultancy to help understand the expectations and attitudes Gen Y men and women have around their employer, their careers and parenthood.

The insight reflects the views of 1,043 men and women aged between 21 and 35 and was collated in February 2017.

About ECC

The Executive Coaching Consultancy launched in 1994 as one of the first dedicated executive coaching providers.

It has since coached over 10,000 women through the maternity transition as well as over 1000 managers. ECC now offers Paternity Coaching and support for Returnship Programmes recognising the changing needs of employers.

Our team of specialist coaching professionals work alongside market-leading organisations to improve retention and develop their diversity strategies. We are renowned for supporting businesses in retaining their female talent.

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