

# CLOSING THE GAP IN FINANCIAL SERVICES: SELF-AUDIT CHECKLIST FOR FIRMS

## Leading the Charge

- Ensure men employees are equally involved in closing the gender gap and diversifying the firm.
- Ensure organization-wide knowledge and transparency regarding:
  - Gender breakdown in every level of the organization.
  - Pay discrepancies between genders.
  - Open positions at every level and % of men vs. women who have applied for each role.
- Set active goals for change, including action items and a timeline to accomplish them.

## Recruitment

- Advertise all job vacancies.
- Use a variety of advertising methods to recruit new staff.
- Use gender neutral terms in job advertisements.
- Use positive action measures around recruitment for positions where women are under-represented.
- Inform staff on parental leave of job new job opportunities.
- Actively encourage qualified women in the organization to apply to open positions.

## Interviewing

- Educate hiring teams about the laws prohibiting taking applicant parental or caregiver status into hiring decisions.
- Create a general set of questions for hiring teams to use across all candidates.

## Training and Development

- Make training opportunities available to full-time and part-time staff.
- Hold training sessions during working hours and at accessible locations.
- Support employee access to training not directly related to their current job.
- Ensure staff has access to IT equipment for online training.
- Support women on staff to participate in women's professional networks.
- Open retraining opportunities to employees of all genders.
- Use positive action measures to open opportunities for training to all genders.

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## Equal Compensation

- Adopt a transparent pay system.
- Inform staff about how their compensation is calculated.
- Calculate all staff pay using a single pay scale.
- Calculate starting pay and compensation relevant to demands of the position.
- Conduct regular equal pay reviews to check for gender bias.
- Adopt a starting pay policy that applies to all staff.
- Provide equality training to managers involved in setting pay.
- Record and regularly review starting pay negotiations to check for gender bias.
- Train managers on gender bias when evaluating performance.
- Ensure all employees are encouraged to negotiate and applauded, not penalized, when they do.

## Qualifications

- Support staff to study for qualifications related to their current role.
- Support staff to study for qualifications not directly related to their current role.

## Workplace Culture

- Evenly split office “housework” such as planning events, taking notes, and training among genders.
- Support all employees in decisions to start families and take parental leave.
- Empower employees to talk about their families and spend time with them.
- Encourage women employees to sit front and center at meetings and contribute to conversations.
- Discourage interrupting and, when it occurs, train staff to interject and say “I’d like to hear \_\_\_ finish.”
- Hold important discussions during established working hours and in venues that are accessible and appropriate for all staff.
- Conduct regular sexual harassment training for all staff.
- Create a zero-tolerance policy for harassment, including sexist remarks, jokes, or innuendos for staff, clients, and prospects.
- Educate staff regularly on the zero-tolerance policy and support staff should there be any violations.
- BONUS:** Establish a formal mentorship program.