AUSTRALIAN WORKPLACE EQUALITY INDEX

A ROADMAP
AN AUDITING TOOL
AN ENGAGEMENT SURVEY

pride in diversity

INDUSTRY INCLUSION INSIGHTS • 2023 AWEI SURVEY

Sector: Private Company

Industry: Financial and Insurance Services

General data

All data (All)			Industry (F&I)	
192		Organisations	24	12.5%
40,331		Respondents	5,375	13.3%
10,085	25.0%	LGBTQ+ respondents	1299	24.2%
9,972	24.7%	% respondents of Diverse sexuality	1288	24.0%
5,220	52.3%	% Diverse Sexuality respondents 'out'	799	62.0%
1,119	2.8%	% respondents of Diverse Gender	92	1.7%
464	41.5%	% Diverse Gender respondents 'open'	42	45.7%

Location

92.7% of responses in this industry were received from NSW (All: 33.7% vs F&I: 43.4%), QLD (All: 17.1% vs F&I: 21.0%) & Vic (All: 23.4% vs F&I: 28.3%).

25.1% fewer Financial and Insurance Services industry respondents work outside of Capital city (city centre or suburbs) locations (All: 15.2% vs F&I: 11.4%).

Organisation position

Respondents are, 14.0% less likely to have been employed less than one year (All: 19.2 % vs F&I: 16.5%), 10.5% more likely to have been employed between 1-10 years. (All: 51.8 % vs F&I: 57.4%).& 29.1% less likely to be employed over 20 years, (All: 9.5% vs F&I: 6.8%)

Organisation inclusion

Respondents are:

- 5.1% more likely to personally support the work their organisation does for LGBTQ+ inclusion, (All: 84.4% vs F&I: 88.7%).
- 5.8% more likely to believe if a member of their team were to affirm their gender (begin openly identifying as a gender which is different from their sex recorded at birth), they would be fully supported, (All: 86.8% vs F&I: 91.9%).
- 7.3% more likely to believe their organisation is genuinely committed to LGBTQ diversity & inclusion (All: 85.2% vs F&I: 95.5%).

Awareness and visibility

Within the last year:

- ✓ 7.5% more feel that work or related initiatives concerning this aspect of diversity & inclusion have been regularly communicated (All: 80.3% vs F&I: 86.3%),
- ✓ 8.3% more respondents are aware of training being available (All: 68.0% vs F&I: 73.6%),
- ✓ 16.7% more respondents attended training (All: 47.4% vs F&I: 55.4%).

Bullying and Harassment

Respondents in this industry are more likely by:

- ✓ 18.0% to feel negative commentary/ jokes/ innuendo targeting people of diverse sexuality and/or gender are acted upon quickly (All: 59.1% vs F&I: 69.8%),
- ✓ 13.9% to feel managers are willing to address workplace incivility targeting people of diverse sexuality (All: 66.0% vs F&I: 75.2%),
- ✓ 13.9% to feel managers address workplace incivility behaviours towards people of diverse

genders (All respondents: 65.1% vs F&I: 74.2%),
- ✓ 10.0% to agree there are identified avenues to safely report bullying and harassment related to sexuality and/or gender (All: 75.9% vs F&I: 83.5%)

They also are:

- ✓ 24.1% less likely to have witnessed workplace incivility (All: 14.8% vs F&I: 11.2%)
- ✓ 22.4% less likely to have witnessed severe behaviours (All: 4.6% vs F&I: 3.6%),
- ✓ 35.9% less likely to say they would not report workplace incivility (All: 5.3% vs F&I: 3.4%)
- ✓ 48.2% less likely to say they would not report serious behaviours (All: 1.7% vs F&I: 0.9%)

Having serious behaviours called out is also more likely, with 50.7% fewer respondents advising that no one called out the serious bullying and harassment behaviour.

Health & Wellbeing

Respondents are reporting more positively within health and wellbeing factors.

- ✓ 9.2% more respondents feel a sense of belonging at their organisation (All: 76.1% vs F&I: 83.1%),
- ✓ 7.3% more feel mentally well at work (All: 78.7% vs F&I: 84.5%),
- ✓ 7.2% more feel they can be themselves at work (All: 82.1% vs F&I: 88.0%)

Allyship

Financial and Insurance Services industry respondents are more positive across all allyship measures. Most significantly:

- ✓ 8.7% more agree that employees who wish to be allies are supported to do so (All: 70.6% vs F&I: 76.7%)
- ✓ 6.5% more know of active allies within my immediate area (All: 65.2% vs F&I: 69.4%)
- ✓ 7.6% more know of active executive allies and/or sponsors at their organisation (All: 60.9% vs F&I: 65.5%)
- ✓ 10.2% more know of material or training available that would show them how to be an active ally (All: 55.0% vs F&I: 60.6%)

3.8% more respondents feel they are active allies (All: 43.2% vs F&I: 44.9%) and 38.4% fewer say they are "not an ally" (All: 3.6% vs F&I: 2.2%).

LGBTQ+ respondents

This industry has 3.3% fewer respondents who are LGBTQ+ (of diverse sexuality, diverse gender and/or trans experience)

They are:

- 44.9% less likely to identify with a non-binary gender identity (All: 2.2% vs F&I: 1.2%)
- 20.7% more likely to identify as Gay or Lesbian (All: 12.0% vs F&I: 14.5%),
- 25.9% less likely to identify with emerging sexual orientations (bi-pan sexual/ Queer/Asexual/different term) (All: 13.1% vs F&I: 9.7%)
- 34.2% less likely to use non-gendered pronouns (gender-neutral, rolling, or other pronouns) (All: 3.7% vs F&I: 2.4%).

LGBTQ+ inclusivity within Financial and Insurance Services

Financial and Insurance Services respondents are 15.3% more likely to be out in the workplace (n1,138). Those of diverse gender those in who answered (n72), are 15.0% more likely to be 'open' in the workplace.

Financial and Insurance Services LGBTQ+ respondents are:

- ✓ 14.9% less likely to agree they had experienced discrimination in the past in this workplace (All: 18.7% vs F&I: 15.9%)
- ✓ 25.3% less likely to spend time editing conversations or hiding who they are (All: 29.8% vs F&I: 22.3%)
- ✓ 11.9% more likely to feel active allies have positively impacted their sense of inclusion (All: 63.0% vs F&I: 70.5%),
- ✓ 11.2% more likely to feel that the level of executive endorsement of sexuality and/or gender diverse inclusion initiatives has been positive (All: 71.2% vs F&I: 79.2%),
- ✓ 11.1% more likely to feel their organisations commitment to LGBTQ+ people has been positive (All: 80.5% vs F&I: 89.5%)

Those 'out' at work are:

- ✓ 9.4% more likely to agree that there are visible out role models similar to themselves (All: 68.3% vs F&I: 74.8%)
- ✓ 9.3% more likely to feel inclusion initiatives have had a positive impact on how they feel about their own sexuality (All: 71.5% vs F&I: 78.2%)

- ✓ 8.4% more likely to agree feel comfortable and safe discussing workplace issues related to their diverse sexuality with my manager (All: 83.2% vs F&I: 89.2%)
- ✓ 7.2% more likely to agree they have not encountered any exclusion based on their sexuality (All: 83.2% vs F&I: 89.1%)

Those 'not out' are:
- ✓ 30.2% less likely to fear being the target of discrimination due to their diverse sexuality (All: 23.2% vs F&I: 16.2%)
- ✓ 18.0% less likely to feel they would not be accepted by some members of their team (All: 27.1% vs F&I: 22.2%)
- ✓ 15.7% less likely to be concerned they would become the target of sexualised jokes/innuendo (All: 23.5% vs F&I: 19.8%)
- ✓ 17.6% less likely to feel the negative social media commentary and mainstream news media reporting targeting LGBTQ people has impacted their willingness to be out (All: 27.1% vs F&I: 22.4%)

28.0% fewer respondents of diverse sexuality agreed to being the target of workplace incivility behaviours, and 41.5% fewer to serious bullying and harassment.

Trans and gender diverse respondents in this industry, are 3.4% more likely to have affirmed their gender within this workplace (All: 45.0% vs F&I: 46.5%) and are 45.8% more likely to be happy with the process (All: 56.1% vs F&I: 81.8%).

Those 'open' at work are:
- ✓ 15.2% more likely to feel supported by their team relating to their diverse gender (All: 71.6% vs F&I: 82.5%)
- ✓ 21.0% more likely to feel comfortable and safe discussing workplace issues related to gender diversity with their manager (All: 72.5% vs F&I: 87.8%)
- ✓ 23.1% more likely to identify visible out role models (All: 45.6% vs F&I: 56.1%)
- ✓ 21.3% more likely to feel positive performance impacts from being out (All: 63.9% vs F&I: 77.5%)
- ✓ 24.7% less likely to have not experienced any gender-based exclusion (All: 66.1% vs F&I: 82.5%)
- ✓ 29.0% more likely to believe their gender identity would have any impact on my career progression (All: 58.6% vs F&I: 75.6%)
- ✓ 54.8% less likely to feel they have been deliberately misgendered in the past year (All: 22.1% vs F&I: 10.0%)

For those 'not open' at work:
- × 15.4% more agree it is because they are not comfortable within themselves to be open at work (All: 49.1% vs F&I: 56.7%).
- × 19.8% more agree the negative social media commentary and mainstream news media reporting targeting LGBTQ people has impacted their willingness to be open (All: 58.4% vs F&I: 70.0%).
- × 13.3% more fear being the target of discrimination due to their diverse gender (All: 47.1% vs F&I: 55.3%).
- ✓ 14.5% less likely to feel being open at work would negatively impact their career progression (All: 42.9% vs F&I: 36.7%).
- ✓ 20.5% less likely to feel they would NOT be accepted by members of their team (All: 454.52.9% vs F&I: 43.3%).

Recruitment experiences of those of diverse gender and/or trans experience are more positive:
- ✓ 52.4% more agreed a contact person was identified to support diverse gender applicants (All: 12.9% vs F&I: 19.7%)
- ✓ 22.7% fewer fear discrimination because of their gender diversity (All: 39.7% vs F&I: 30.7%)
- ✓ 40.5% fewer faced barriers with reference checks (All: 9.1% vs F&I: 5.4%)
- ✓ 45.6% fewer faced barriers with background and criminal checks (All: 9.9% vs F&I: 5.4%)
- ✓ 70.7% fewer felt disadvantaged during the recruitment process (All: 9.1% vs F&I: 2.7%)

Financial and Insurance Services respondents had more positive experiences relating to policies:
- ✓ 19.4% more availability of 'all-gender' or 'gender-neutral' toilets (All: 34.8% vs F&I: 41.6%)
- ✓ 22.3% more acknowledgement of gender diversity beyond the binary of male/female. (All: 66.0% vs F&I: 80.8%)
- ✓ 43.3% more feeling there are well communicated policies supporting gender affirmation (All: 48.0% vs F&I: 68.8%)

52.5% fewer diverse gender respondent have been the target of workplace incivility behaviours.