



# Women in Work APPG: Call for Evidence

## Recruiting Women for the 21<sup>st</sup> Century

### Response from AXA UK

#### About AXA UK

1. AXA UK (AXA) is part of the AXA Group, a worldwide leader in financial services. AXA Group operates in 62 countries with over 160,000 employees and 105 million customers. AXA has around 11 million customers in the UK and operates through specific operating companies – AXA Insurance and AXA PPP healthcare.

#### Targets, reporting and importance of gender diversity

2. AXA UK signed HM Treasury's Women in Finance Charter in 2017 and pledged that 40% of senior manager positions will be held by women by 2020, with a 10% tolerance.
3. AXA UK published its Gender Pay Gap in February 2018 with a median pay gap of 17% and median bonus gap of 30%. Commenting on the reporting figures, AXA UK and Ireland's Group HR Director Lucinda Charles-Jones said "that's not good enough. We have a long way to go and are committed to understanding and proactively reducing that gap"<sup>1</sup>.
4. We have set ourselves these targets and welcome the Gender Pay Gap reporting to increase transparency and ensure we have a gender balanced workforce as it is crucial for business and it is the right thing to do. Our commitment to the Women in Finance Charter and our Gender Pay Gap numbers are significant to attracting more women to the company, with 61% of women taking the figure into consideration when applying for a company<sup>2</sup>.
5. The whole management team at AXA recognise the importance of diversity and the Group Senior Executive team have objectives which focus on achieving the Women in Finance Charter commitment and are linked to their individual bonus.
6. Through a gender balanced workforce, a business can increase diversity of thought which encourages innovation. It is also important from an operational perspective, more accurately reflecting a business' customer base which in turn leads to a greater understanding of our customer needs. Fundamentally a business needs a good gender balance across all grades and functions so it can ensure a strong gender balanced pipe line.

#### Recruitment practices

7. Our recruitment practices aim to be fair and transparent to ensure opportunity for all across the many disciplines and roles we recruit for. We have a number of policies in place to help achieve this.
8. We are trialling the removal of salary questions from our senior recruitment process, as we want to make sure we are not making assumptions on ability and experience based on current remuneration. It also ensures we don't unintentionally pay women less, as they are less likely to negotiate or are more cautious with negotiation. We have also piloted blind recruitment in some areas which have a lower rate of recruiting females.
9. For all senior roles there must be an equal number of males and females for the interview shortlist. In cases where this hasn't been possible, it is reviewed by HR to understand the reason behind this and prevent it from happening with similar roles. These statistics are also reported to the Management Committee. Our HR Leadership team and hiring managers actively review all senior manager vacancies to ensure proactive consideration of female talent.



10. Rather than waiting for candidates to come to us, we undertake external market mapping, a proactive and strategic approach to finding the best talent.

### **Attracting and retaining women**

11. We have a number of policies and initiatives at AXA UK which aim to both attract and retain women to the company, helping to create a diverse and inclusive culture at all levels of the company. These include recommended actions in the Government Equalities Office report, *Reducing the Gender Pay Gap and Improving Gender Equality in Organisations: Evidence-based Actions for Employers*<sup>3</sup>, such as including women in shortlists, clear and transparent pay and reward processes and the appointment of a diversity manager.
12. To understand why women in our company might not progress to more senior roles, we worked with Kings College London to better understand the perceived issues with our current female population. The results demonstrated that the major obstacles were a perceived lack of confidence and job opportunities. It demonstrated that networking and visibility behaviours were important for women's careers, and that they valued supervisory support and the flexible working culture at AXA. These results will be fed into our Diversity and Inclusion strategy.
13. We aim to promote women externally, for example, we have changed our careers page to highlight employee heroes including senior female talent. We also strive to encourage our female staff to speak on external panels or to be active on social media to raise their profile externally.
14. We have a number of policies which we believe both attract and retain women, these include:
  - **Ways of Working Policy** – consolidates our flexible, home and agile working policies to increase take up from all employees, and cements this way of working into our culture.
  - **Joining the 30% Club** – 14 women at AXA have been mentored by senior men or women from other companies cross-industry who are also members of the Club. AXA has also provided 14 mentors who have helped women from different companies and sectors.
  - **Female Leadership Development Programme** – 40 high talent females have undertaken personalised development, coaching and workshops, and have an Executive sponsor. A number of women who have taken part have already been promoted or progressed professionally.
  - **Executive Talent Partners** – coaching for high potential female talent to prepare for internal job interviews, to help progression.
  - **Digital training** – digital diversity and inclusion training is mandatory.
  - **Gender Equality Employee Resource Group** – this group, which has male and female staff members of all levels, seeks to promote gender equality within AXA UK. It regularly organises events such as *YesYouCan* talks from inspirational leaders in the business or speed mentoring sessions with a number of senior leaders sharing their experiences and responding to questions on topics such as work-life balance or progression.

If you need to get in touch regarding the information in this submission, please get in touch with Senior Public Affairs Executive, Sophie Bonnel, at [Sophie.bonnel@axa-uk.co.uk](mailto:Sophie.bonnel@axa-uk.co.uk) or on 07815 708247.

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<sup>1</sup>[https://www.axa.co.uk/uploadedFiles/Content/Newsroom\\_v2/Media\\_Resources/Reports\\_and\\_Publications/Downloads/Gender\\_pay\\_gap/gender-pay-gap-2017.pdf](https://www.axa.co.uk/uploadedFiles/Content/Newsroom_v2/Media_Resources/Reports_and_Publications/Downloads/Gender_pay_gap/gender-pay-gap-2017.pdf)

<sup>2</sup><https://www.equalityhumanrights.com/en/our-work/news/gender-pay-gap-determines-women%E2%80%99s-choice-employer>

<sup>3</sup>[https://gender-pay-gap.service.gov.uk/public/assets/pdf/Evidence-based\\_actions\\_for\\_employers.pdf](https://gender-pay-gap.service.gov.uk/public/assets/pdf/Evidence-based_actions_for_employers.pdf)