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# Managing Diversity in Commercial Banks



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## It's Better Together: Bank Cooperation for an Inclusive Culture and a Sense of Belonging



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The underlying idea of the Report *Managing Diversity in Commercial Banks* is to provide an **overview of real-life practices** of diversity and inclusion management in commercial banks in Poland and, as a result, **to identify directions for the development of JDEIB** (justice, diversity, equity, inclusion, belonging) **actions**. We have conducted a quantitative and qualitative analysis of 21 commercial banks that participated in the survey. We were aiming at a factual assessment of the status quo and recommendations of good practices in order to support each other in building an inclusive working environment in the banking sector.

Openness and transparency in sharing knowledge and experience is an important value of this exercise. This attitude is a testament to **working together across divisions** for the sake of building organisations focused on achieving business goals in a culture of respect, openness, and a sense of belonging.

The survey was carried out by the team of Doradca Consultants Sp. z o.o. Representatives of ten commercial banks responsible for the implementation of JDEIB actions in their organisations took part in the preparation of the Report. The consultants included representatives of the Polish Bank Association and the Warsaw Institute of Banking. Thanks to the involvement of practitioners, the Report provides a number

of **concrete recommendations on “what?” and “how?”** should be done in order to build an environment in the organisation conducive to innovation, competitiveness, strong motivation, and job satisfaction. It should be noted that the implementation of a culture of diversity and inclusion is both a **moral mission and a strategic advantage for companies**. This is supported by a number of studies which clearly show that diverse, inclusive environments attract and support the retention of top talent, enhance innovation and insight into customer needs, foster job satisfaction and a sense of belonging to the organisation, and ultimately help to bolster the company's reputation. In view of the trends towards an intergenerational labour market, it follows that these advantages will become even more valuable, given that diversity is the social norm for younger generations.

The results of the Report clearly suggest the presence of “two-speed banks”: leaders and promoters as well as conservative sceptics. As a team of committed promoters of DEI, we remain hopeful that the Report, and by extension the practices considered valuable and genuinely enhancing a culture of openness, respect and dialogue, and fair competition, will support our community's transition towards JDEIB, and that the economies of scale will lead to a “one-speed” market in the banking sector.



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## Every Change Has Its Gazelles and Dinosaurs. On Diversity in the Banking Sector. Rationality and Pragmatism?



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The banking sector has been developing DEI practices for several years and is now advanced relative to other sectors. As leaders, we set a good example and act together. We have set up a DEI Committee at the Polish Bank Association as a representation of dozens of banks, financial institutions, and supporting institutions. These organisations have agreed to work towards creating and disseminating good business practices on diversity and equality, implementing European regulations and standards in this area, supporting the development of financial sector organisations as friendly and interesting workplaces for future generations. The Committee's objectives include increasing the transparency of the financial sector in the implementation of social and environmental sustainability policies. In a nutshell, we are interested in everything that falls under the "S" of ESG (social responsibility). This includes the dissemination and support for the implementation of European regulations on "social" topics.

One important initiative of the Committee was the production of a report reflecting the status quo of *Managing Diversity in the Banking Sector (DEI Sector Report)*. Work on the report took several months. The quantitative research carried out in cooperation with the research team

allowed us to present current DEI indicators as a benchmark for other sectors and organisations.

Organisations that grew in the 1990s need to change, not only as a direct result of the requirements of competition, customer and regulator expectations, but also due to the need to take account of ongoing social change. One of the most important resources of the sector in generating innovation is each organisation's HR potential. Diverse teams are more effective and creative, and diverse management boards produce better long-term results. It is in the interest of the sector as a whole to create interesting workplaces for future generations, where partnership between men and women is a fact of life. We will witness this transformation and we should get used to it, just like the digital transition. Some institutions will seize the opportunity to create a more modern organisation, including its DEI dimension, reaping the benefits and using it in a competitive way. Other organisations will implement change at the pace of regulatory requirements, without really understanding the need for it, until it becomes clear that damage to employer branding requires immediate action or until it affects directly their stock market valuations so indices similar to the GEI (Bloomberg's Gender Equality Index) need to be quickly developed because in-



vestor expectations have changed. Every change has its gazelles and dinosaurs, and every organisation makes a more or less conscious choice of what kind of animal it is.

On the one hand, there is a growing awareness in the sector that the new generations have different expectations than the people who started building the sector decades ago. They are choosing their workplaces very consciously. Factors such as value-based management and flatter corporate structures are increasingly important to them. When communicating, the organisation must address the needs of many groups without losing sight of the primary objective: profitability, competitiveness, and reputation among investors, customers and employees. As a very special sector, we additionally have to take into account regulatory requirements. Walking the line requires multi-faceted continuous action.

The European Union has been very active legislatively on sustainability, including “S” (social) factors such as DEI. In addition to the Women on Boards Directive (the Directive on improving the gender balance among directors of listed companies), there is the Pay Transparency Directive (Directive to strengthen the application of the principle of equal pay for equal work between men and women) and the Minimum Wages Directive (the Directive on adequate minimum wages in the EU). There are also multiple non-financial reporting requirements, from the NFRD through successive European Parliament regulations on sustainability disclosures in the financial services sector to the Taxonomy and the CSRD (Corporate Sustainability Reporting Directive) which has expanded the scope of entities covered and the reporting obligations. The CSRD in particular has raised the importance of the social dimension of sustainability in addition to the economic and environmental dimensions. There are many specific indicators relating directly to different aspects of DEI and they are regulatory requirements. Reporting obligations will effectively and efficiently eliminate greenwashing, bluewashing and social washing practices.

The Women on Boards Directive provides that at least 40% of the members of listed companies’ governing bodies (supervisory board and management board) or 33% of the members of the management board should be of the underrepresent-

ed gender by June 2026. This regulation applies to companies with at least 250 employees generating more than EUR 50 million in revenue. Given the specificities of the financial sector, this is a regulatory challenge we should be preparing for. We believe that the financial sector, which has a lot of experience in implementing regulatory requirements, will do better than companies in other sectors. According to estimates, more than half of the companies listed on the Warsaw Stock Exchange will be covered by this regulation. We have been vocal about external barriers to women’s promotion, and this type of regulation effectively motivates organisations to take action to remove barriers to women’s careers. In Poland, we are still at a point where we encourage regulation through good practice, and hence the status quo is far from perfect. In the banking sector, 19% of management board members are women. This is a better proportion than in other sectors, but hardly any other sector has 70% women in non-executive positions.

The gender pay gap (GPG) is also observed in the banking sector. We are doing increasingly well in identifying the gender pay gap and implementing plans to successively change the situation. We are being helped by EU regulations and a social discussion that is growing in scope. The gradual increase in the representation of women in executive positions, on bank management boards and supervisory boards, is also having a significant impact by narrowing the gender pay gap in the sector.

In Poland, the percentage of women on the boards of listed companies is 14.5%, which means that there has only been a slight increase of 1.2 percentage points over the past five years. The financial sector has the highest proportion of women in management positions among the key pillars of the economy, but this figure is still only slightly above average at 17.3%. Unfortunately, as many as 273 listed companies have no woman on their management boards, and 152 companies have no woman on the supervisory boards. These figures show that there is ample room for change and concrete action.

According to recent data, there are 41% and 58% women in senior and middle management positions in the banking sector, respectively. Increasing the representation of women in management boards and supervisory boards, in particular to

exceed the 30% threshold, would be to the benefit of all stakeholders and deserves a higher priority than ever before. It is important to continue to promote diversity and equality in the business environment. Increasing the number of women on corporate boards is a demanding and complex process, but well worth the effort, because today there is no doubt that in the face of a shrinking talent pool in the labour market, we cannot afford to lose female talent. Women have the education and are well prepared to work in key positions: the level of women's education exceeds or matches that of the most mature countries in the EU (according to Eurostat surveys). What requires support in removing barriers to promotion and good systemic solutions are the challenges of reconciling parental, caring and professional roles and changes in the socialisation of women and men at an early age. We need solid education on unconscious beliefs, stereotypes, and the need to develop action strategies to reduce their impact. For everyone, regardless of gender, age, background, and experience.

Finally, stereotypes and prejudices are a major issue. We have a lot of beliefs to "work through" as a society and the banking sector regarding the woman's role in society, the meaning of prestige, the qualities we value and reward in leadership roles, and many other unconscious beliefs that stop us from changing towards equality. Equality and equal opportunities can integrate us around a more sustainable and resilient future of the banking sector; however, we still need good education and awareness building as part of individual leadership development. Seeking to make women's voices heard in their organisations is a good first step towards the change we need.

We are at a turning point, and a clear declaration of zero tolerance for discriminatory be-

haviour should be a priority. The expected change will not happen overnight. We need extensive education, including building awareness and practices on inclusive behaviour, the language we use to communicate, and anti-discrimination measures. What we expect and reward leaders for is important: example coming from the top of the organisation and building awareness of change at every level of the organisation is key.

It is imperative to check the talent pool and the pool of successors to senior positions (management board). The process should include their readiness to take on a position and lead the sector into the future. If you do not have a good succession plan, it is essential to think about it now. Banks with DEI engagement have diversity policies in place with regard to management boards and supervisory boards. One part of the policies and good practice in this area is to strive to ensure that both genders are represented in the selection and succession planning processes.

We are now working towards a standard in the sector that will ensure equality in the long term, not only in terms of gender representation, but also as regards age and other dimensions of diversity. We need time and a strong commitment from the sector that it is our common goal, when facing the challenges of the future, not to lose any talent and to create a workplace that is welcoming to all employees. The benefits of this change will be felt by our customers, whom we will understand even better, while the products and solutions we offer will be even better suited to their needs.

We hope that this report will be a good measure of the status quo, pointing out gaps and opportunities to explore so that we as a sector create an even more inclusive environment.

# INTRODUCTION



This Report presents the results of a survey commissioned by the Diversity and Inclusion Committee of the Polish Bank Association.

## DEFINITIONS

**Diversity management refers to a systematic planned commitment by an organisation to recruit and retain a diverse workforce.**<sup>1</sup> In the survey, we focused on dimensions of employee diversity such as gender, age, caring responsibilities, disability, neurodiversity, sexual orientation. It should be noted that each dimension has its own specificities and often requires distinct organisational solutions. Diversity management therefore consists of a very broad range of actions and initiatives.

Inclusion is when diversity is seen as a potential to benefit from, when there is a belief that different perspectives and experiences should be exchanged, displayed, because they help to make better decisions.<sup>2</sup> Inclusive organisations involve all employees in the mission and activity of the organisation according to their individual talents and potentials.<sup>3</sup>

Diversity can be achieved by employing diverse people in an organisation, but this does not automatically mean creating an inclusive organisation. Many diverse organisations do not try to build an inclusive working environment. They provide diversity management training where

employees are told how they can fit into the organisation and its culture. As a result, such organisations are not inclusive organisations. As part of the organisational culture, inclusion means changing the way we think about employees. It involves acceptance and respect towards individuals and groups of different backgrounds. Inclusion brings out the potential of diverse work teams.<sup>4</sup>

## ABBREVIATIONS USED IN THE REPORT

- CSRD – Corporate Sustainability Reporting Directive;
- D&I – Diversity & Inclusion;
- DEI – Diversity, Equity, Inclusion;
- Best Practice 2021 – Best Practice for GPW Listed Companies 2021;
- ESG – a concept that takes into account three dimensions: environmental, social, and governance;
- ESRS – European Sustainability Reporting Standards;
- MM – middle management, managers to whom at least one employee reports, excluding managers of units such as divisions, departments and areas;
- SM – senior management, managers of units such as divisions, departments and areas (deputies are not included).

1 E. Gross-Gołacka, Rola paradygmatu zarządzania różnorodnością i inkluzji w kontekście budowania organizacji turkusowych, *Prakseologia i Zarządzanie*, no. 1, 2022, p. 98.

2 Employers Network for Equality & Inclusion. *Your Diversity Journey*, 2017.

3 Avery, D. R., McKay, P. K., Wilson, D. C., Volpone S., Attenuating the effect of seniority on intent to remain: The role of perceived inclusiveness. Paper presented at the Anheim, 2008.

4 S. Przytuła, Zarządzanie różnorodnością a organizacja włączająca, in: *Odwaga i równowaga czyli work-life balance po polsku*, Forum Odpowiedzialnego Biznesu, 2020, pp. 8-12.



# KEY FINDINGS



## OBJECTIVES

The survey was undertaken to identify the status quo and prospects of Diversity, Equity, Inclusion (DEI) in commercial banks in Poland; in particular, to identify:

- the commercial banks' approach to DEI;
- DEI initiatives undertaken by commercial banks to promote diversity management;
- effects of diversity management in commercial banks in quantitative terms, e.g. headcount structure, promotions, remuneration, development activities;
- commercial banks' diversity management plans for the next few years.

The report is addressed to the participants of the survey and to other banks which are only starting to build diverse and inclusive organisations.

## RESEARCH METHOD

The first stage was a quantitative analysis of human resources in 20 commercial banks.<sup>5</sup> The researchers were interested in indicators representing diversity and inclusion. The resulting research material, which reflects the outcomes of DEI actions (or their absence), was the starting point for the qualitative research.

The second stage analysed the policies and resulting actions for diversity and inclusion management. First, an in-depth analysis of the measures (interviews, focus groups, document analysis) was conducted on a sample of 14 banks<sup>6</sup>

5 Banks surveyed: Alior Bank SA, Bank BPH SA, Bank Gospodarstwa Krajowego, Bank Handlowy w Warszawie SA, Bank Millennium SA, Bank Pekao SA, Bank Pocztowy SA, Bank Polskiej Spółdzielczości SA, BNP Paribas Bank Polska SA, Crédit Agricole Bank Polska SA, Deutsche Bank Polska SA, DNB Bank Polska SA, ING Bank Śląski SA, mBank SA, PKO Bank Polski SA, Plus Bank SA, Santander Bank Polska SA, Santander Consumer Bank SA, SGB-Bank SA, Toyota Bank Polska SA.

6 Banks participating in this stage of the survey: Bank BPH SA, Bank Handlowy w Warszawie SA,

which volunteered for the study. Then, to expand the research sample, publicly available information and documents were analysed for a total of 21 commercial banks.<sup>7</sup> Additional analyses included looking at how listed banks use best practices regarding DEI and assessing the use of the Diversity Charter in the banking sector.

## RESULTS OF THE ANALYSIS

Diversity management and inclusive workplaces are gradually gaining importance among Polish companies and institutions. Following changes in the labour market, including changes triggered by the COVID-19 pandemic, the benefits of DEI for organisations are being increasingly highlighted. These include:

- eliminating discrimination against employees, thereby ensuring legal compliance and meeting the demand for social justice;
- building teams which make sound and innovative decisions thanks to the diverse perspectives and experiences of employees (synergies of different employee groups);
- responding more accurately to the needs of different customer groups;
- making better use of the potential of certain groups of employees, such as neuroatypical people;

Bank Pekao SA, Bank Polskiej Spółdzielczości SA, BNP Paribas Bank Polska SA, CaixaBank (branch in Poland), Deutsche Bank Polska SA, Handelsbanken (branch in Poland), ING Bank Śląski SA, mBank SA, PKO Bank Polski SA, Santander Bank Polska SA, Santander Consumer Bank SA, Toyota Bank Polska SA.

7 Institutions surveyed: Alior Bank S.A., Bank BPH S.A., Bank Handlowy w Warszawie SA, Bank Millennium SA, Bank Ochrony Środowiska SA, Bank Pocztowy SA, Bank Polska Kasa Opieki SA, Bank Polskiej Spółdzielczości SA, BNP Paribas Bank Polska SA, Credit Agricole Bank Polska SA, Deutsche Bank Polska SA, DNB Bank Polska SA, ING Bank Śląski SA, mBank SA, Nest Bank S, Plus Bank SA, PKO Bank Polski SA, Santander Bank Polska SA, Santander Consumer Bank S, SGB-Bank SA, Toyota Bank Polska SA.

- knowledge transfer between different generations of employees;
- increased motivation among disadvantaged groups;
- making the company a more attractive employer and thus increasing the pool of job applicants;
- improving reputation among customers, including 50+ employees and the younger generation.

On the other hand, employees of banks implementing DEI live in the Polish society where there is more acceptance of homogeneity than diversity. Many of the social stereotypes about gender, elderly people, family models, sexual orientation, people with disabilities are not conducive to building diverse and inclusive organisations. Banks that take up the DEI challenge are in the vanguard of social change ahead of many other sectors of the economy.

Most of the surveyed commercial banks in Poland have only been implementing DEI for a few years. Institutions that are part of international banking groups have a longer track record in DEI.

The analysis shows that **two groups of “different speed” banks** have emerged in the last few years:

- DEI leaders and promoters,
- conservative sceptics.

How do the two groups differ? The leaders are those banks which started to consistently implement DEI at least a few years ago. During this time, they have established thriving teams often made up of DEI enthusiasts. They are institutionally empowered within the organisational structures. They consist of DEI ambassadors working in different parts of the organisation, as well as employees who form employee networks from the bottom up. The scope of their involvement has long gone beyond gender equality to include many other dimensions of diversity. On the one hand, they continue to undertake many awareness-building actions for employees. On the other hand, they are implementing further elements of inclusion into the daily operations of the banks. Some of the majority foreign-owned institutions present in Poland belong to this group. They draw on the experience of their international structures and participate in international DEI initiatives. The leaders included 9

of the 12 banks surveyed using the DEI maturity model. There were no banks with majority domestic capital among the leaders. This is also confirmed by the list of signatories to the Diversity Charter: at the time of the survey, it included 10 banks, all of which were foreign-owned entities.

The other, quite large, group of banks comprises institutions that implement DEI in a conservative way and sometimes only focus on meeting legal requirements. Most of their actions concern gender equality and, to some extent, age. Some banks in this group treat DEI as “just a fad.”

What both groups have in common is the concentration of DEI actions around existing human resources and their diversity. The banks take few steps to actively increase the diversity of their teams, for instance, by looking for new employees in the 50+ group or among people with disabilities.

Banks implementing DEI have undertaken initiatives that encompass **different dimensions of diversity**. They have devoted the most time, resources, and efforts to **gender equality**. This is also the only dimension of diversity addressed by virtually all banks. This concentration of actions is to a large extent the result of the EU legislation implemented in recent years.

However, it should be noted that while banks are taking a lot of action on gender equality, there is still a lot of work to be done. **In 2022, women were the majority (70%) of operations and specialist employees of the 20 commercial banks surveyed.** The proportion of women at every next management level was lower and lower. **The lowest proportion was at management board level (19%).** Reasons for this include promotions. **Women were promoted half as often as men**, with one in 57 women and one in 28 men being promoted in 2022.

Meanwhile, the recent Directive on improving the gender balance among directors of listed companies requires that **at least 40% of non-executive director positions (supervisory board) or 33% of all director positions (supervisory board and management board) in listed companies are held by persons of the gender under-represented in the organisation by 30 June 2026.** Among the 20 commercial banks surveyed, only half meet this requirement at this time. Due to

the terms of office of corporate boards, no quick change can be expected.

Banks leading in DEI seem to have adopted a policy of evolutionary change. Quite a number of banks are implementing mentoring and coaching programmes aimed at strengthening managerial skills among women. They are inviting women to participate in succession programmes and conducting actions to encourage women to take on managerial roles. Some effects of these actions are already felt, with a gradual increase in the proportion of women in senior management. It can be expected that, as a consequence, the proportion of women on bank management boards will gradually increase. **However, the question is, is the change happening fast enough?** Is there a need for additional measures to promote gender equality at all levels of bank management?

Banks' actions are not limited to gender equality. Age is the second priority for banks with majority domestic capital. In most banks, regardless of the country of origin of capital, the workforce is ageing. In 2022, the average age of female employees was 42 years and that of male employees 41 years. In contrast, for institutions with majority foreign capital, the second priority after gender are disability and LGBT+.

The dimensions of diversity on which DEI actions focus are selected depending on the needs of the institution and its employees and the policies adopted by the bank's authorities.

The actions carried out are twofold. Some of them focus on communication and building awareness and positive attitudes among employees towards diversity and inclusion in the workplace. The second set of initiatives is to implement specific changes in the organisation of work along a chosen diversity dimension. The analysis shows that about half of the banks surveyed were implementing measures in most of the diversity dimensions analysed. However, at least a quarter of the surveyed banks are still in the early stages of implementing DEI (focusing on awareness building, with no or few actions to implement DEI in the daily life of the organisation).

It should be stressed that a long-term focus on awareness-building actions can become a trap. Conducting outreach and education actions

makes employees want real change. If banks do not implement the change, the credibility of DEI and the institution itself will decline.

The dimensions of diversity where banks were least likely to go beyond awareness-building actions and to implement real change were neurodiversity and LGBT+. Only a subset of banks are addressing these dimensions, and only recently. Additionally, these areas require a lot of sensitivity when implementing change.

It is worth noting that a significant part of actions concerning persons with disabilities and senior citizens are addressed by banks to their customers. The measures include, for example, adapting branches and other contact channels to the needs of such people, training employees in serving these groups of customers. Some DEI actions are therefore initiated by the banks' sales and marketing teams.

DEI implementation should create an inclusive organisational culture, and any significant culture change is a multi-year process. DEI implementation takes time; certain effects cannot be achieved by taking shortcuts. Moreover, accelerating certain actions may antagonise employee groups and cause internal tensions. In some of the banks surveyed, resistance to change was observed, for instance allegations of discrimination against men. In others, fatigue with DEI emerged. Many of those interviewed in the survey emphasised that the implementation of DEI is most effective if it is done in small steps, tailored to the specific characteristics and needs of the institution.

## DEI GOOD PRACTICE AND RECOMMENDATIONS

In the second part of this report, we present findings based on the experiences of 14 banks whose representatives took part in in-depth interviews and focus groups. Good practice and recommendations include:

- the DEI implementation process;
- DEI entrenchment in the bank's organisational structure;
- communication of DEI actions in organisations;



- formation and operation of employee networks.

In addition, we have outlined the initiatives taken along each of the diversity dimensions analysed (e.g. gender, age, disability, neurodiversity, sexual orientation), both those that build awareness and those that bring about real change in the banks' operations.

## THE FUTURE OF DEI IN BANKS

Banks' ambitions regarding the pace and extent of diversity management depend on how advanced the bank is in preparing employees for further measures and what is the management board's and supervisory board's approach to DEI. During our interviews with banks, we had the impression that DEI plans are most often quite general and focused on the short term. It should be noted that no bank had plans for major intensification of DEI actions, but also no bank was planning to reduce the actions carried out.

In the next few years, no revolution can be expected in banks in Poland, but rather a gradual, consistent implementation of further diversity management measures. It seems that banks will devote most energy and resources to three dimensions:

- gender – measures promoting equal opportunities for women and men;
- age – measures to stimulate intergenerational cooperation resulting from the intergenerational nature of the labour market;
- people with caring responsibilities – measures to support the reconciliation of work duties with caring responsibilities.

In the gender dimension, the gender pay gap requires particular attention. It is currently relatively high (dominant at 5-6%). The very low proportion of women on bank management boards remains a significant challenge. In turn, dimensions such as disability, neurodiversity, LGBT+ have only recently moved beyond the initial awareness-building stage in most banks. Nevertheless, there is the need and the will to face these challenges, especially among bank DEI leaders.

We expect the division of banks into two groups to persist in the coming years: banks which are actively implementing DEI along further dimensions of diversity, and banks which are taking a conservative approach to DEI and using only a small part of the solutions implemented by the first group. Regardless of this division, however, banks cannot ignore what is happening in their environment. Most external factors favour the implementation of DEI. We expect both groups to intensify their actions related to diversity management and building inclusive workplaces in the coming years.

**PART ONE:  
ANALYSIS  
OF COMMERCIAL BANKS'  
INVOLVEMENT  
IN THE IMPLEMENTATION  
OF DEI**





# 1. INVOLVEMENT OF COMMERCIAL BANKS IN THE IMPLEMENTATION OF DEI

## 1.1 METHODOLOGY

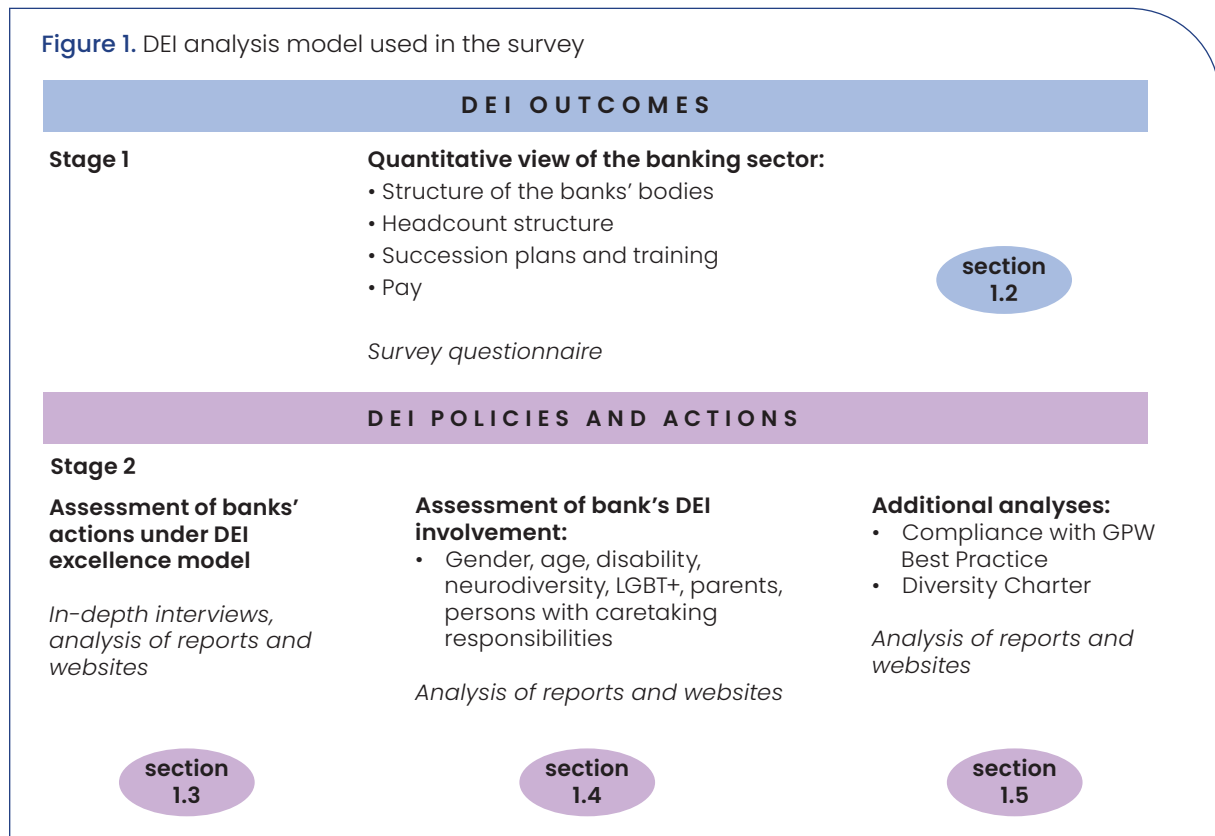
Against the background of other sectors, financial institutions are under strong pressure to implement sustainability. Firstly, banks are subject to the green and sustainable assets requirements under the EU Taxonomy and reporting requirements (SFDR). Secondly, banks whose stock is publicly traded are subject to the reporting requirements under the CSRD and ESRS within the EU reporting framework and the corporate governance reporting of companies listed on the Warsaw Stock Exchange (Best Practice for GPW Listed Companies 2021 – Best Practice 2021).

Banks are becoming more and more actively involved in ESG efforts, including not only environmental issues, but also all other areas of responsibility. This is because banks have respon-

sibility and act as a catalyst with regard to the companies they serve under their investment and lending policies. This role, which stems from systemic solutions and societal expectations, includes ensuring the safety of the population's savings and countering financial exclusion. It is important to note that a culture of diversity and inclusion in banks and financial institutions is an important part of making the sector an attractive employer for the young generation, who should co-create modern sustainable financial services in Poland. Hence, social justice, inclusion, and respect for diversity take on an important role in the activity of these institutions and go well beyond employee affairs. The social commitment and moral legitimacy of banks is also driven by the fact that the larger the entity, the greater its capacity to support and take action for the sake of different spheres of social and economic life.

Diversity, equity, and inclusion (DEI) may seem unremarkable in light of general sustainability concerns; however, it is specifically addressed in banks. The critical importance of DEI in the finance and investment management industry is highlighted by the CFA Institute, which

Figure 1. DEI analysis model used in the survey



points out that the financial industry needs new capabilities, more diverse resources, and an inclusive work culture<sup>8</sup>. A broad view of DEI in banks covers organisational issues, such as employee affairs and corporate governance, as well as product-related issues linked to the banks' customers relationships.

The assessment of banks' DEI involvement is therefore driven by:

- 1) fulfilling DEI legal obligations (compliance and reporting) – the scope of the obligations is broad and includes equal treatment in employment, preventing and reacting to discrimination;
- 2) reporting of compliance with the GPW Best Practice on a comply-or-explain basis;
- 3) adoption of DEI standards by banks (soft law);
- 4) voluntary DEI measures beyond requirements and regulations;
- 5) objective of being an attractive employer, especially for the younger generation, and tapping the existing potential of 50+ employees.

The scope of the analysis covered points 2, 3 and 4 above, with a particular focus on voluntary measures (point 4). Experience shows that in order to manage diversity well, it is not enough to comply with regulations. It is necessary to implement comprehensive measures resulting from the voluntary initiative of the organisation.

The survey was conducted in two stages:

- the first stage was a quantitative analysis of human resources in commercial banks taking into account indicators of diversity and inclusion, primarily gender and age. The survey covered 20 commercial banks, the data analysed was for 2022 and, for selected indicators, 2023. The research material reflected the outcomes of DEI measures (or their absence) and provided starting points for further analyses,
- the second stage analysed the policies and resulting actions in diversity and inclusion management in banks. An in-depth analysis of actions (interviews, focus groups, document analysis) was carried out on a sample of

14 banks that volunteered for the survey. Subsequently, publicly available information and documents of 23 commercial banks were analysed to expand the research sample. Additional analyses included an analysis of listed banks' use of DEI good practice and an assessment of the popularity of the Diversity Charter among banks.

## 1.2 QUANTITATIVE VIEW OF THE BANKING SECTOR

The part of the report that provides the quantitative results of the survey is based on the results of a questionnaire distributed among banks in May 2023 as part of the survey "Commercial Bank HR 2020-2022" commissioned by the Polish Bank Association. The survey covered 20 banks<sup>9</sup> with a total of 93,000 employees under employment contracts as at the end of 2022. The headcount in the surveyed banks accounted for 65% of the total headcount in the banking sector. The scope of the survey covered all persons employed in banks (broadly defined employment including employment contracts, mandate contracts, contracts for specific work, B2B contracts, substitution contracts), excluding members of management boards.

The sample was selected with the intention of capturing entities with different characteristics in order to obtain the most representative results possible. The surveyed banks covered very large banks (including banks with more than 10,000 employees) as well as medium-sized banks employing several hundred people. Universal and specialised banks, and banks with domestic and foreign capital were represented.

9 Banks surveyed included: Alior Bank SA, Bank BPH SA, Bank Gospodarstwa Krajowego, Bank Handlowy w Warszawie SA, Bank Millennium SA, Bank Pekao SA, Bank Pocztowy SA, Bank Polskiej Spółdzielczości SA, BNP Paribas Bank Polska SA, Crédit Agricole Bank Polska SA, Deutsche Bank Polska SA, DNB Bank Polska SA, ING Bank Śląski SA, mBank SA, PKO Bank Polski SA, Plus Bank SA, Santander Bank Polska SA, Santander Consumer Bank SA, SGB-Bank SA, Toyota Bank Polska SA.

8 <https://www.cfainstitute.org/en/rpc-overview/inclusion-diversity>





### 1.2.1. Bank Headcount by Gender

Women dominate the headcount at the 20 banks surveyed, accounting for 67% of total headcount as at the end of 2022. Throughout the three-year period covered by the survey (2020-2022), that proportion remained stable.

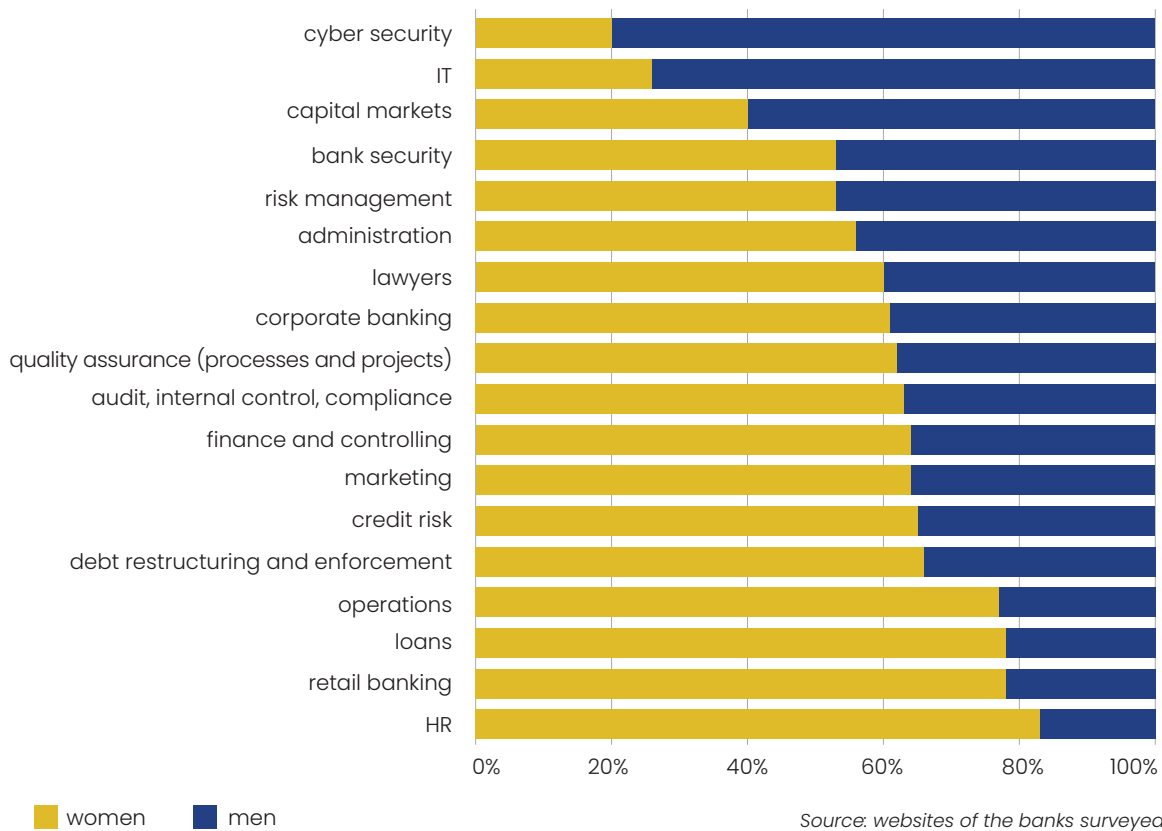
Of the 18 functional areas identified, women accounted for the majority of employees in 15

areas. The proportion of women was particularly high in HR (83%), retail banking (78%), loans (78%), and operations (77%). Men were in the majority in the areas of cyber security (80%), IT (74%), and capital markets (60%).

#### Bank management

In the overall headcount of the banks surveyed, an average of 85% of FTEs were non-management

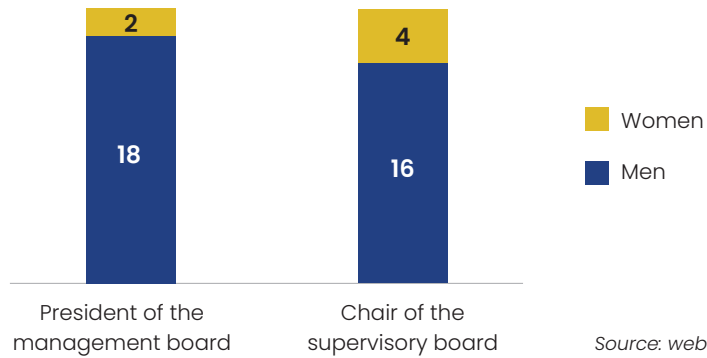
**Figure 2.** Headcount in the banks surveyed by functional area and gender of employees in 2022



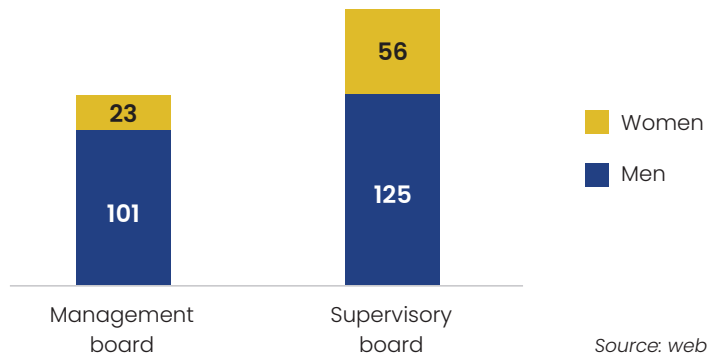
**Figure 3.** Percentage of women in employment by job group in the banks surveyed (2022)



**Figure 4.** President of the management board and chair of the supervisory board – number of persons by gender (September 2023)



**Figure 5.** Total number of women and men on management boards and supervisory boards of the 20 banks surveyed (September 2023)



positions, 10% were middle management positions (MM), and 5% were senior management positions (SM).<sup>10</sup>

### Management boards and supervisory boards of banks

The management boards and supervisory boards are strongly dominated by men. Only two of the 20 banks surveyed had a woman president of the management board. Only four of the entities surveyed had a woman supervisory board chair.

Analysis of the composition of the banks' two governing bodies also showed a large disparity between the number of women and men. On average, women accounted for 19% of the management

board members of the banks surveyed (23 out of a total of 124) and 31% of the supervisory board members of the banks surveyed (56 out of a total of 181). Statistically, women held one seat on the six-member management board and three seats on the nine-member supervisory board.

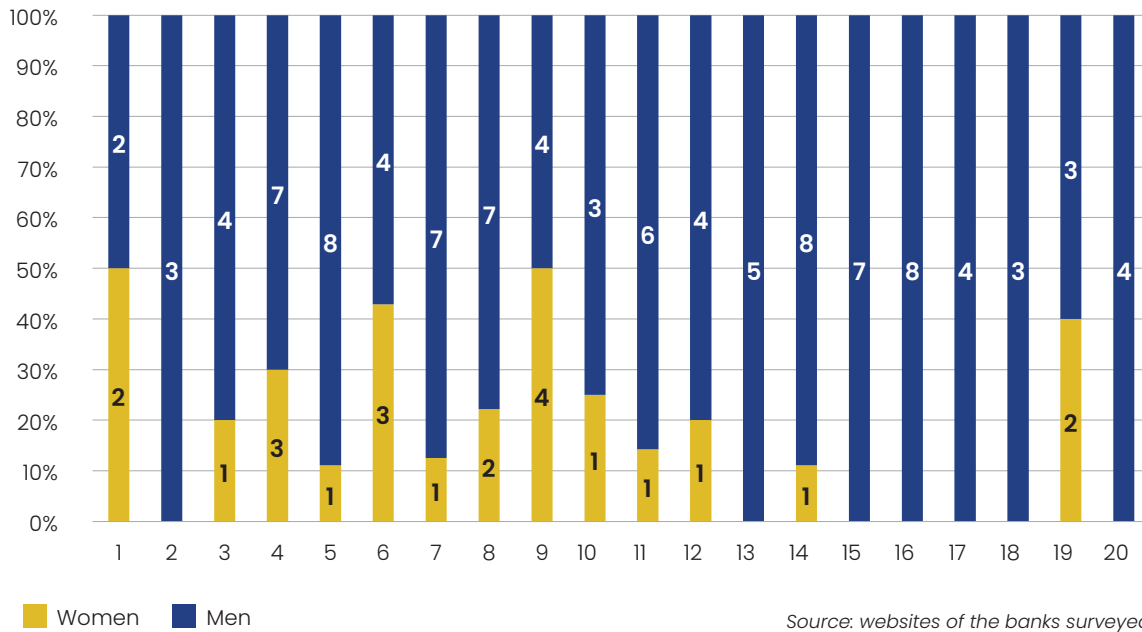
In the case of seven of the banks surveyed (35% of the entities surveyed), there was no woman on the management board of the bank. Two supervisory boards (10%) did not have a single woman member. Against this background, two banks stood out, where women made up more than half of the supervisory board members and two banks where women were half of the management board members.

The analysis shows that the proportion of women in the governing bodies of commercial banks in Poland, although increasing in recent years, remains low. This is particularly evident when comparing headcount by gender at different levels of bank management. **Women are the majority of operations and specialist employees (70%), but the proportion of women is lower and**

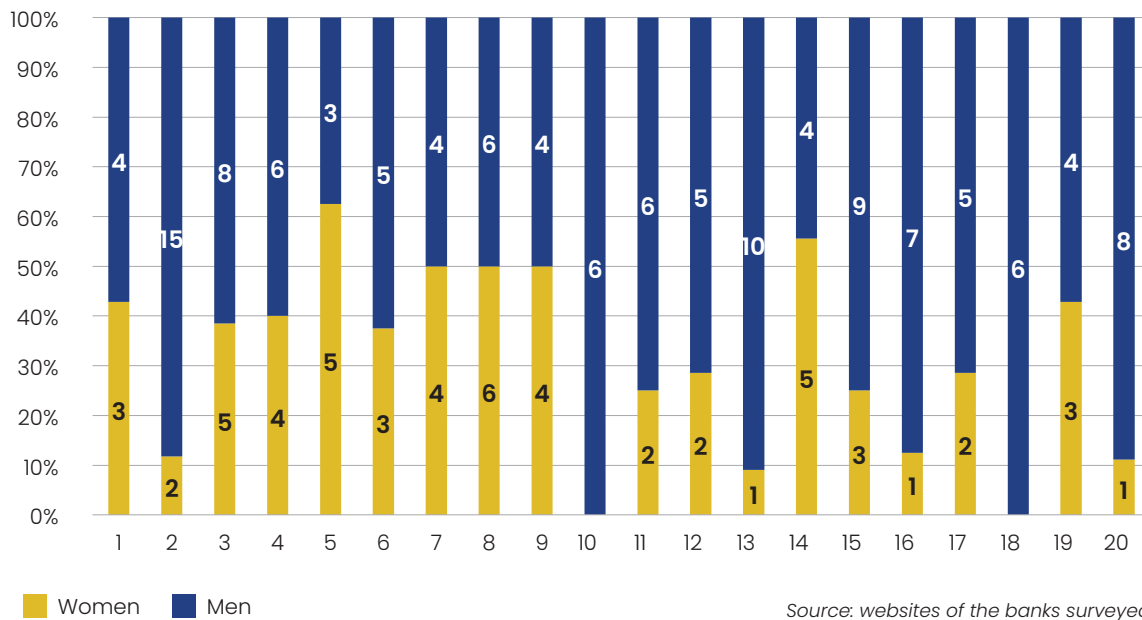
<sup>10</sup> In the survey, senior management are managers of units such as divisions, departments and areas (deputies are not included). Middle management are deputy directors and managers with at least one employee reporting to them.



**Figure 6.** Percentage of women and men on the management boards of institutions (September 2023; the numbers represent the number of persons of the respective gender)



**Figure 7.** Percentage of women and men on the supervisory boards of institutions (September 2023; the numbers represent the number of persons of the respective gender)

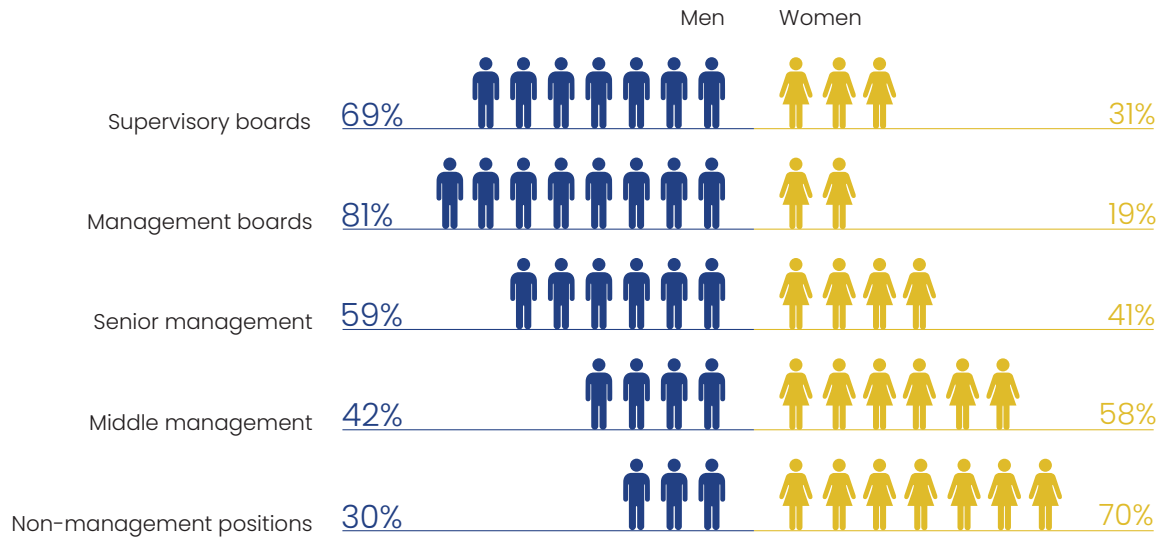


**lower at every next management level. The lowest proportion of women is at management board level (19%).**

It should be noted that while 15% of all male employees are middle managers (MM) and 11% are senior managers (SM), these proportions are much lower for women: **10% and 4%, respectively.**

The Directive on improving the gender balance among directors of listed companies requires that at least 40% of non-executive director positions (supervisory board) or 33% of all director positions (supervisory board and management board) in listed companies are held by persons of the gender underrepresented in the organisation by 30 June 2026.

**Figure 8.** Commercial bank headcount by gender (data for management boards and supervisory boards as at September 2023, other data as at 2022)



Source: websites of the banks surveyed.

Aiming at such proportions of women on the corporate bodies, the requirement would only be met by half of the 20 banks surveyed. Currently:

the average proportion of women on supervisory boards is 31% (against a target of 40%); **the number of women on supervisory boards should increase from 56 to 85** to reach the target;

the average proportion of women on supervisory boards and management boards (combined) is 25% (against a target of 33%); **the number of women on supervisory boards and management boards should increase from 79 to 114** to reach the target.

#### Change in bank headcount

New hires and departures have an important impact on the headcount structure. Employee retiring is of lesser importance due to the small proportion of people of retirement age in the total headcount.

Statistics reported for 2022 show an overall decrease in bank headcount with the number of men employees increasing modestly while the number of women employees decreased. This is particularly evident among operations employees. The number of managers, both women and men, is decreasing.

**Table 1.** New hires and departures in 2022

Position	New hires		Departures	
	FTEs	Percentage	FTEs	Percentage
All employees	13,798.5 (on average 14% of total headcount)	100%	15,145.7 (on average 17% of total headcount)	100%
Women	8,520.2	62%	10,112.7	67%
Men	5,278.3	38%	4,997.4	33%

**Table 2.** Net rotation in FTEs in 2022 (difference between new hires and departures)

	Total	Operations positions	MM	SM
All employees	-1,347.2	-727.3	-529.0	-90.9
Women	-1,592.5	-1,206.6	-343.0	-43.0
Mężczyźni	280.9	514.8	-186.0	-47.9

**Table 3.** Internal mobility and promotions in banks

Pozycja	2021	2022
<b>Total number of vertical promotions</b> – number of persons (17 banks) (from operations to management positions and across management positions)	2,107 persons	2,348 persons
Including women	1,150 persons (55%)	1,272 persons (55%)
Percentage of women among persons in vertical promotions (average for 17 banks)	54%	53%
<b>Total number of horizontal promotions</b> – number of persons (15 banks) (change of department, division, speciality)	6,726 persons	5,972 persons
Including women	4,328 persons (64%)	3,735 persons (63%)
Percentage of women among persons in horizontal promotions (average for 15 banks)	63%	64%
Total number of people subject to <b>internal mobility</b> (15 banks) (transfers between branches or between a branch and the head office(s))	5,186 persons	9,756 persons
Including women	4,013 persons (77%)	8,014 persons (82%)
Percentage of women among persons in internal mobility (average for 15 banks)	71%	70%

**Table 4.** Use of parental leave in the banks surveyed

	2021	2022
Number of women employees who took maternity leave in the 20 banks surveyed	3,304 persons (100%)	3,304 persons (100%)
Percentage of maternity leave users among those eligible (average for 20 banks)	100%	100%
Number of men employees who took paternity leave in the 20 banks surveyed	675 persons (58%)	739 persons (73%)
Percentage of paternity leave users among those eligible (average for 20 banks)	64%	75%
Number of women and men employees who took parental leave in the 20 banks surveyed	960 persons (11%)	840 persons (11%)
Percentage of parental leave users among those eligible (average for 20 banks)	9%	9%

### Internal mobility and promotions in banks

In 2022, around 12% of employees of the banks surveyed changed their workplace within the bank as a result of a change in specialisation, unit, branch, or promotion to a higher position. The highest proportion of women was reported for internal mobility (transfers between branches or between a branch and the head office). The lowest proportion in 2021-2022 was reported for vertical promotions: just over half of these (53-55%) were women. Meanwhile, the proportion of women in non-management positions is 70%. This means that women are promoted half as often as men: one in 57 women and one in 28 men was promoted in 2022.

### Use of parental leave in banks

Virtually all women entitled to maternity leave take advantage of this option. Roughly one in ten of those eligible takes parental leave. A survey on the use of paternity leave provides interesting and very positive results. During the period surveyed, the proportion of fathers taking paternity leave

increased significantly from 58% to 73% and remained higher than the nationwide ZUS statistics (56% in 2021 and 60% in 2022).

## 1.2.2 Bank Headcount by Age

As in other sectors of the economy, people working in the surveyed entities are increasingly older and more experienced. The average age of a woman employee in 2022 was 42 years and that of a man employee was 41 years. In 2022, the average age spread in the banks surveyed was between 36 and 46 years.

The average length of service of bank employees during the period surveyed ranged from 10.9 to 11.2 years. The average length of service for women employees was slightly higher than for men employees, with the difference ranging from 1.5 to 1.7 years.

Within the group of executives of the banks surveyed, the average age in 2022 was higher than



that of the entire workforce: 44 years for middle managers and 47 years for senior managers.

The average length of service at a bank was:

- 14.2 years for middle management (of which women 16.6 years, men 14.0 years),
- 13.1 years for senior management (of which women 14.1 years, men 12.8 years).

**New hires and departures**

In the banks surveyed, **younger employees** (up to 30 years of age) **represent a small proportion of all employees** (13% in 2022). However, an effort to rejuvenate the headcount is evident, with 38-39%

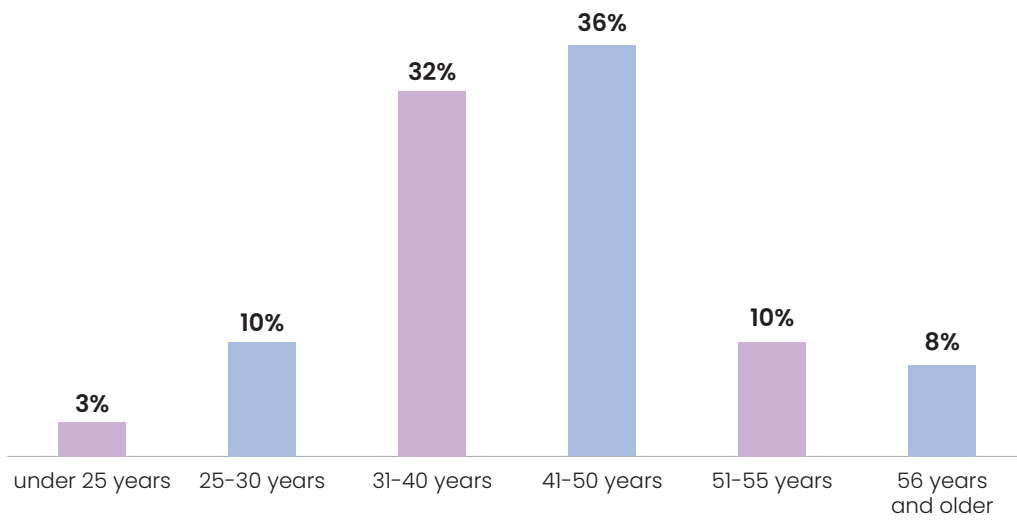
of new hires in this age group. People in this age group are also relatively less likely to be made redundant (23-25% of total departures).

It is worth noting that a significant proportion of new hires are in the 31-40 age group, suggesting that the banks are significantly hiring experienced people for whom they are not the first employer.

Employees in the 31-40 and 41-50 age groups predominate among those made redundant (60-61% of total departures).

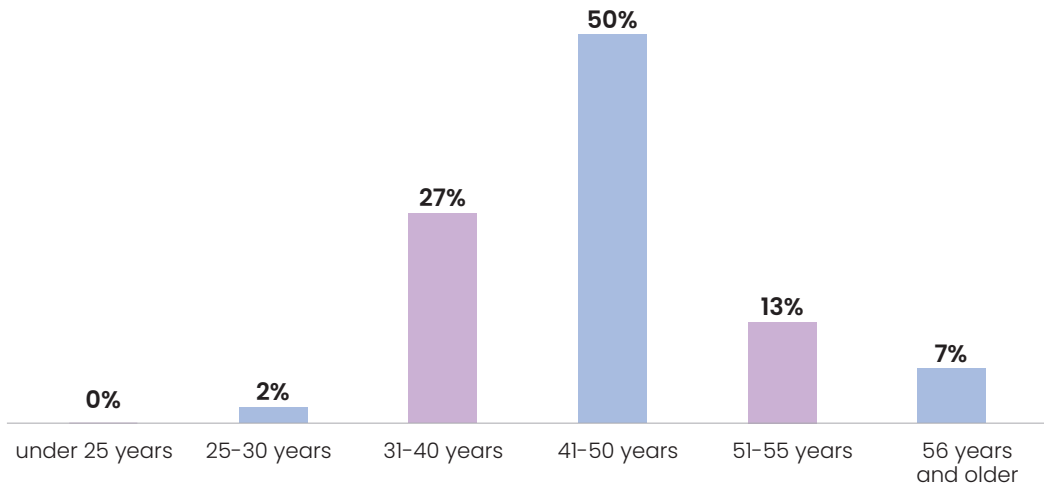
**Situation of 50+ people. Virtually no 50+ people are hired** (5-6% of new hires). The proportion of 50+ people among those made redundant

**Figure 9.** Average headcount in the banks surveyed by age (2022)



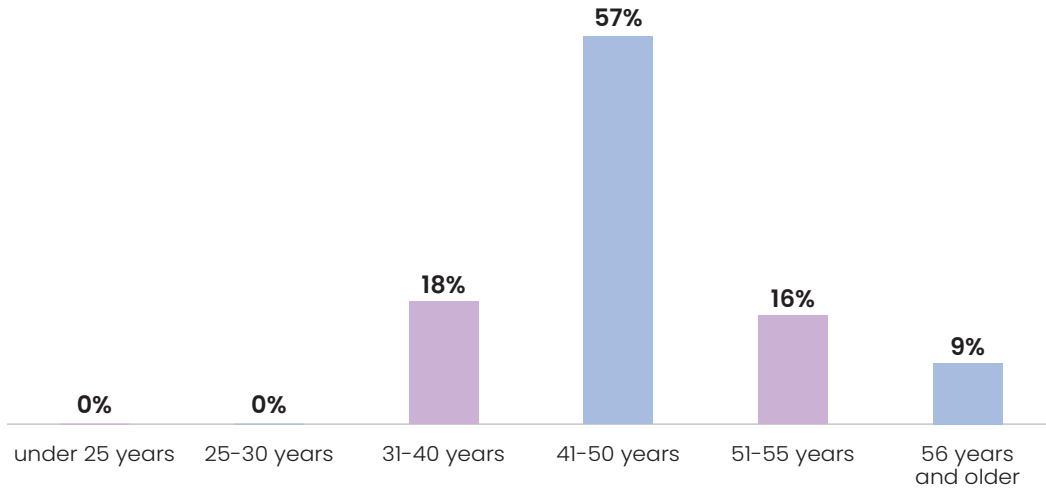
Source: websites of the banks surveyed.

**Figure 10.** Average headcount at middle management level in the banks surveyed by age of employees (2022)



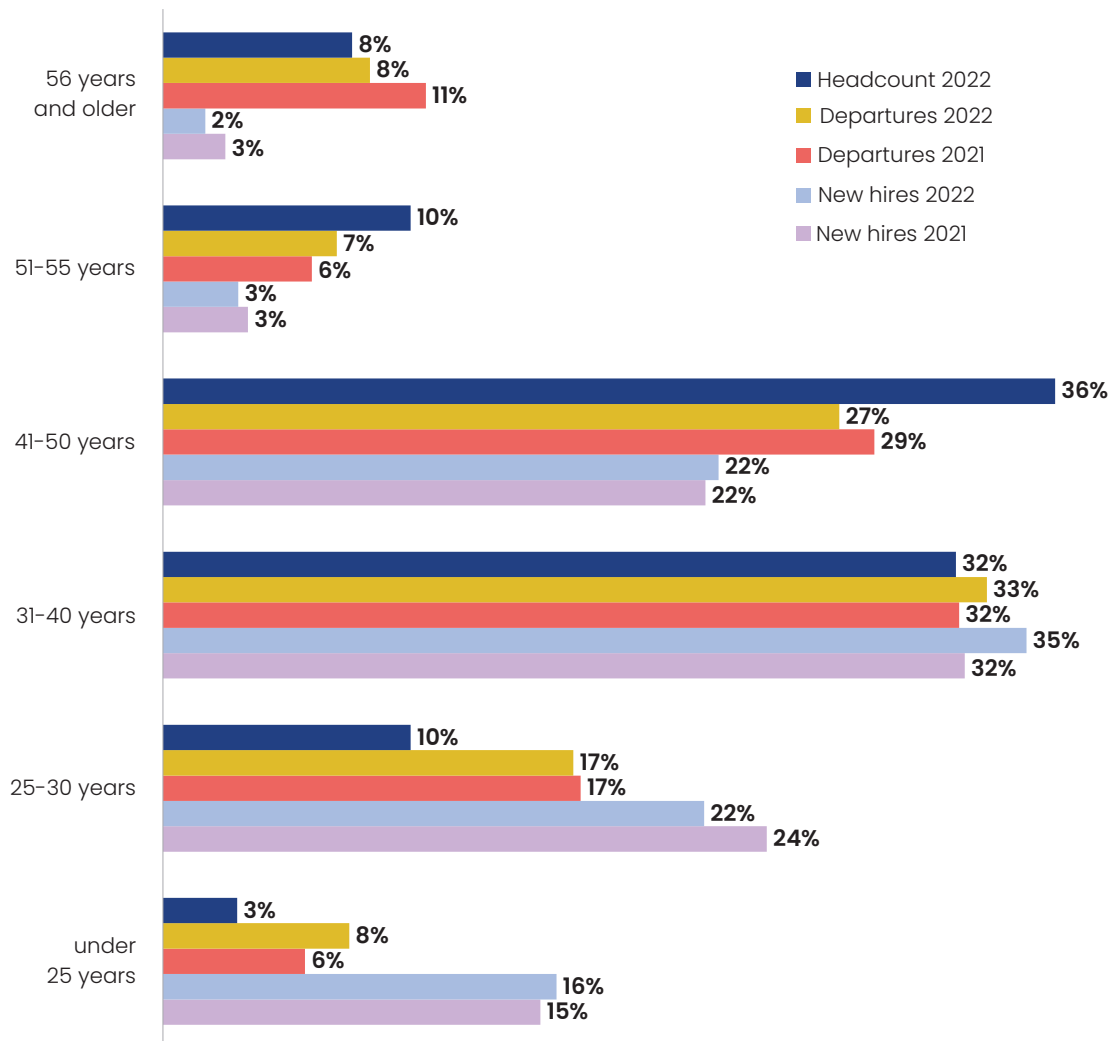
Source: websites of the banks surveyed.

**Figure 11.** Average headcount at senior management level in the banks surveyed by age of employees (2022)



Source: websites of the banks surveyed.

**Figure 12.** Proportion of each age group in new hires and departures in 2021-2022



Source: websites of the banks surveyed.





(15-17%) is similar to the proportion of this age group in total headcount (18%).

### 1.2.3 Bank Headcount by Other Variables

#### People with disabilities

People with a disability certificate accounted for an average of only 1.5% of the total headcount at the end of 2022. Meanwhile, the share of people with a disability certificate in Poland is 8%.<sup>11</sup> At the end of 2021, employees with disabilities accounted for 3.4% of the total headcount at the main workplace in medium and large enterprises.<sup>12</sup>

The proportion of people with disabilities in management (82 persons) is significantly lower than the proportion of people with disabilities in the total headcount of the banks surveyed (1491 persons).

#### Foreign nationals

Foreign nationals represent a marginal part of the headcount. During the period surveyed, their proportion was 0.5% of all bank employees, with Ukrainian nationals accounting for 72% of this employee group.

Among managers, foreigners were employed by only three of the 20 banks surveyed (42 persons in total, including 19 in middle management and 23 in senior management).

### 1.2.4 Development of Bank Employees

#### Succession plans

The vast majority of the 20 banks surveyed use succession programmes for senior managers. The popularity of such programmes for middle managers is much lower, but 60% of the banks surveyed had such actions in place.

11 Data from the Office of the Government Representative for People with Disabilities.

12 GUS, Osoby niepełnosprawne w 2021 r., [https://stat.gov.pl/files/gfx/portalinformacyjny/pl/defaultaktualnosci/5487/26/3/1/osoby\\_niepelnosprawne\\_w\\_2021\\_r.pdf](https://stat.gov.pl/files/gfx/portalinformacyjny/pl/defaultaktualnosci/5487/26/3/1/osoby_niepelnosprawne_w_2021_r.pdf).

In 2022, women accounted for 41% of senior managers, but almost half of the participants in senior manager succession programmes are women, which suggests that the gender mix of senior managers will change in the coming years.

#### Training

The vast majority of employees, 85% on average, participated in training in 2022. There are no significant differences in the percentage of employees participating in training across different groups. A higher percentage of managers than non-managerial positions take part in training (93% vs. 82%), with the youngest people (under 25) who are at the beginning of their career development being trained most often (94%).

Larger differences emerge in the intensity of training. This is clearly visible when comparing managers with non-managerial positions (50 hrs vs. 32 hrs). The number of training hours decreases with the age of employees, from 38 hrs for the youngest employees to 23 hrs for employees 56 years old and older. The difference between men and women is insignificant, with 34 and 35 training hours, respectively.

### 1.2.5 Pay in Banks

#### Gender pay gap

Some of the banks surveyed provided the gender pay gap calculated according to the EBA methodology.<sup>13</sup> In 2022, in a group of 15 banks, the dominant<sup>14</sup> was 5-6%.<sup>15</sup> For 11 banks, the gender pay gap was a single-digit figure, which can be considered

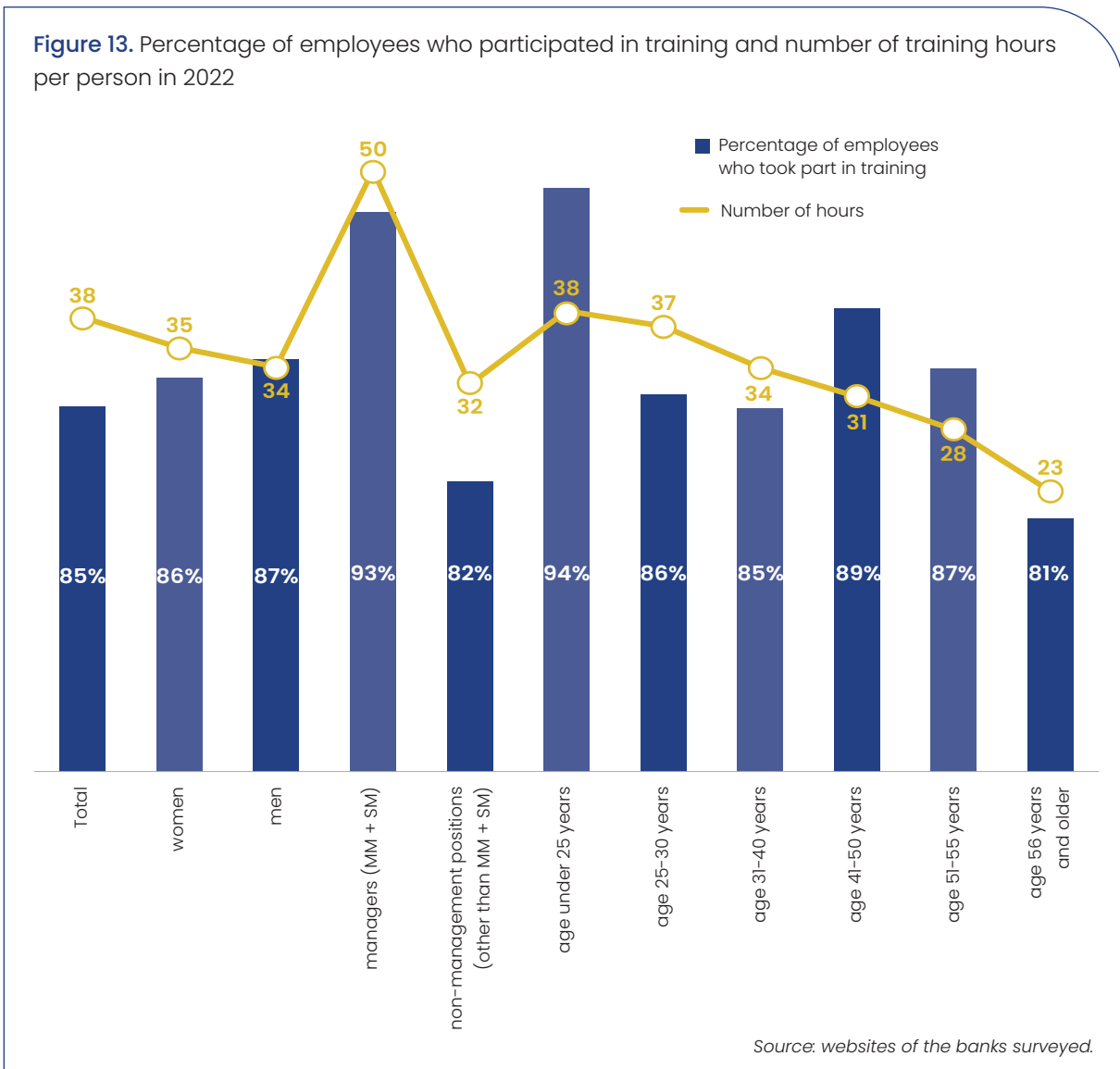
13 According to the EBA Guidelines on the benchmarking exercises on remuneration practices, the gender pay gap and approved higher ratios under Directive 2013/36/EU (EBA/GL/2022/06, 30 June 2022).

14 Dominant – a statistical measure that describes the most frequently recurring value of a variable in a statistical series.

15 When analysing the gender pay gap over a longer period of time, it is worth bearing in mind the changing calculation algorithms, which makes the data difficult to compare.

**Table 5.** Participants in succession plans (2023)

	MM	SM
Number of banks with a succession programme for the management group	12 banks	17 banks
Total number of successors in all banks, including:	1,024 persons	1,415 persons
• Women	537 (52%)	656 (46%)
• Men	487 (48%)	759 (54%)
Successors by gender:		
• Women	47%	46%
• Men	53%	54%

**Figure 13.** Percentage of employees who participated in training and number of training hours per person in 2022


a positive development. The gender pay gap should decrease in the coming years. Four of the banks surveyed have a double-digit gender pay

gap which, in the context of recent and expected legal changes, poses a major challenge for them over the next few years.



Based on the listed banks' 2023 reports, we deepened the analysis with data on the adjusted<sup>16</sup> and unadjusted<sup>17</sup> gender pay gap.

As with the 2022 survey, the dominant is 5-6%. The adjusted gender pay gap ranges from 3% to 8%, showing that even after adjusting for factors such as experience and position, women are on average paid less than men. The same difference is also observed for the unadjusted gender pay gap, highlighting the need for stronger action on pay equality and on increasing the proportion of women among senior managers.

Lack of standard methodology: discrepancies in methods of calculating the gender pay gap complicate comparisons across banks. The introduction of EU regulations standardising the methodology will enable more effective comparisons and evaluation of progress in pay equality.

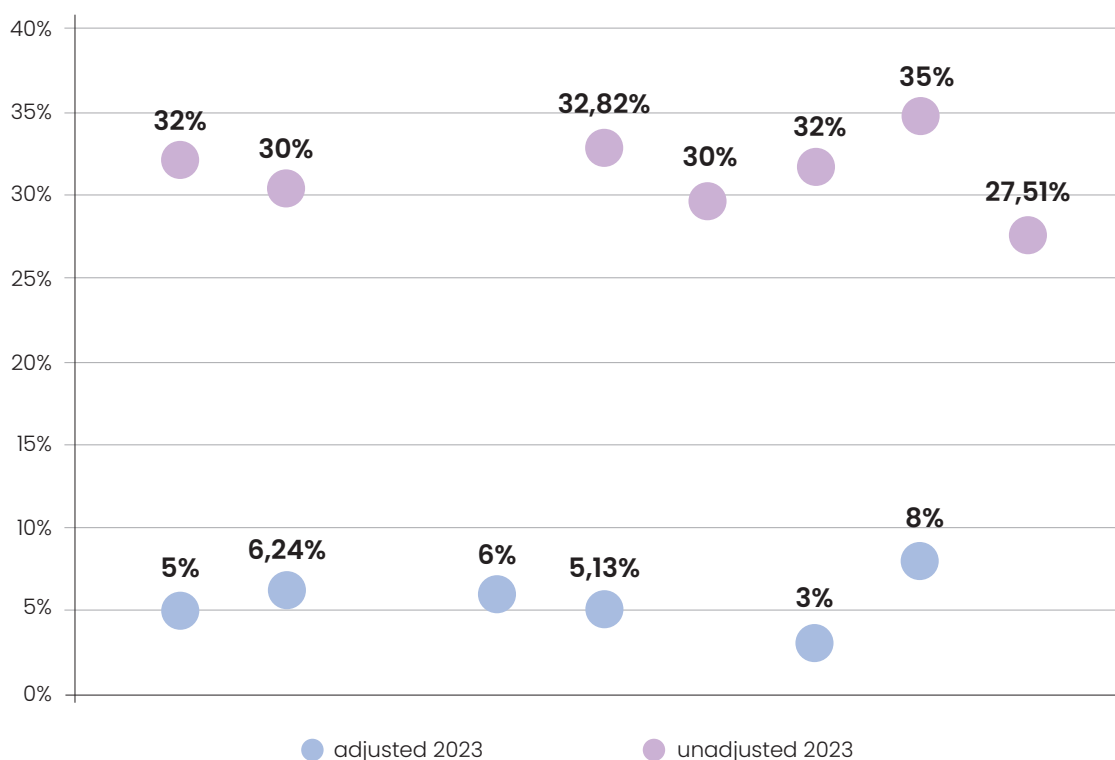
A gender pay gap was evident in 2022 in commercial banks by business area.

Women's and men's pay is most similar in two areas: security and HR. The biggest gender pay gap is reported in the areas of capital markets, IT, finance and controlling. Larger differences between men's and women's pay are found among managers than among specialists. This is due, among others, to the fact that women hold less than half of the highest-paid senior management positions (41%).

Special attention should be paid to the Directive of the European Parliament and of the Council of 10 May 2023 to strengthen the application of the principle of equal pay for men and women. The Directive provides for reviews and revisions of pay structures leading to the elimination of gender pay discrimination through the adoption

- 16 Adjusted gender pay gap – the percentage difference in pay between men and women working in the same or comparable jobs. It may additionally take into account education, age, length of service, sector/job family, and geographical area.
- 17 Unadjusted gender pay gap – the difference in average gross pay between women and men expressed as a percentage of men's pay.

**Figure 14.** Adjusted and unadjusted gender pay gap in listed banks in 2023



of remedial measures. The existence of a gender pay gap is confirmed by comparing the average of median pay between men and women in the different bank areas. Importance of women’s promotions: strategically increasing the proportion of women in senior management positions and decision-making sectors can make a significant contribution to reducing the gender pay gap. This is a key element of a diversity management strategy.

Banks should put in place transparent pay procedures, conduct regular pay audits, and report publicly on progress towards pay equality.

**Employee benefits**

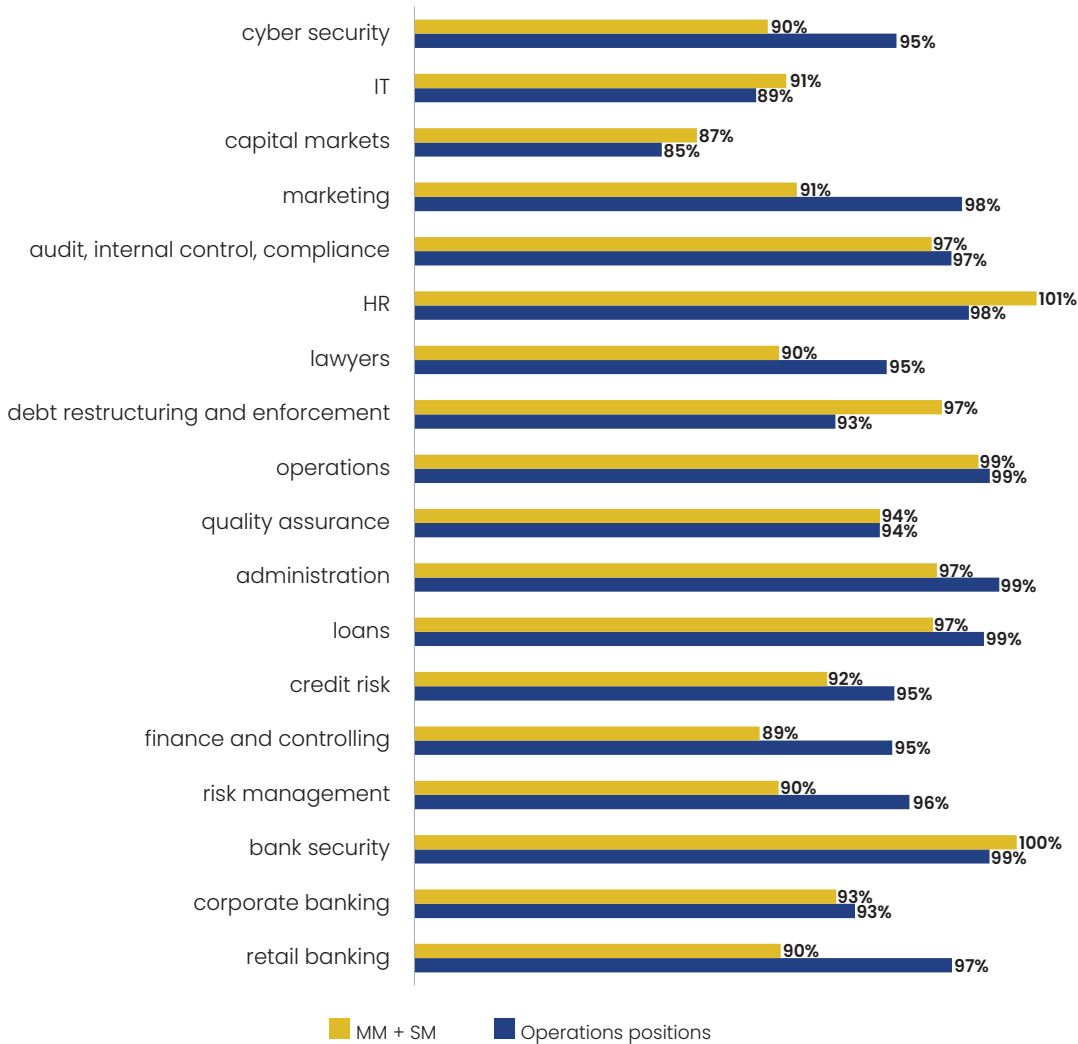
The benefits offered by banks to employees include hardly any solutions to facilitate parental

and caring responsibilities. Only three of the 20 banks offered facilities for mothers returning after parental leave, and one offered facilities for those caring for an adult family member.

**1.3 DEI MATURITY ASSESSMENT OF BANKS**

A five-stage diversity management maturity model was used to diagnose the degree of progress of the banks surveyed in implementing DEI. The overall structure of the model is based on the D&I Maturity Level (Inclusive Leaders Group), Pulsely’s DEI Maturity Assessment, and Ahri’s Diversity & Inclusion Maturity Model. The

**Figure 15.** Women’s pay as a percentage of men’s pay in 2022 (average of median pay at 18 banks)



Source: websites of the banks surveyed.



authors of the survey refined and operationalised the model. A summary description of the different levels in the model is presented in Table 6. In addition, the appendix provides the checklist used in assessing the maturity of the surveyed banks in implementing DEI.

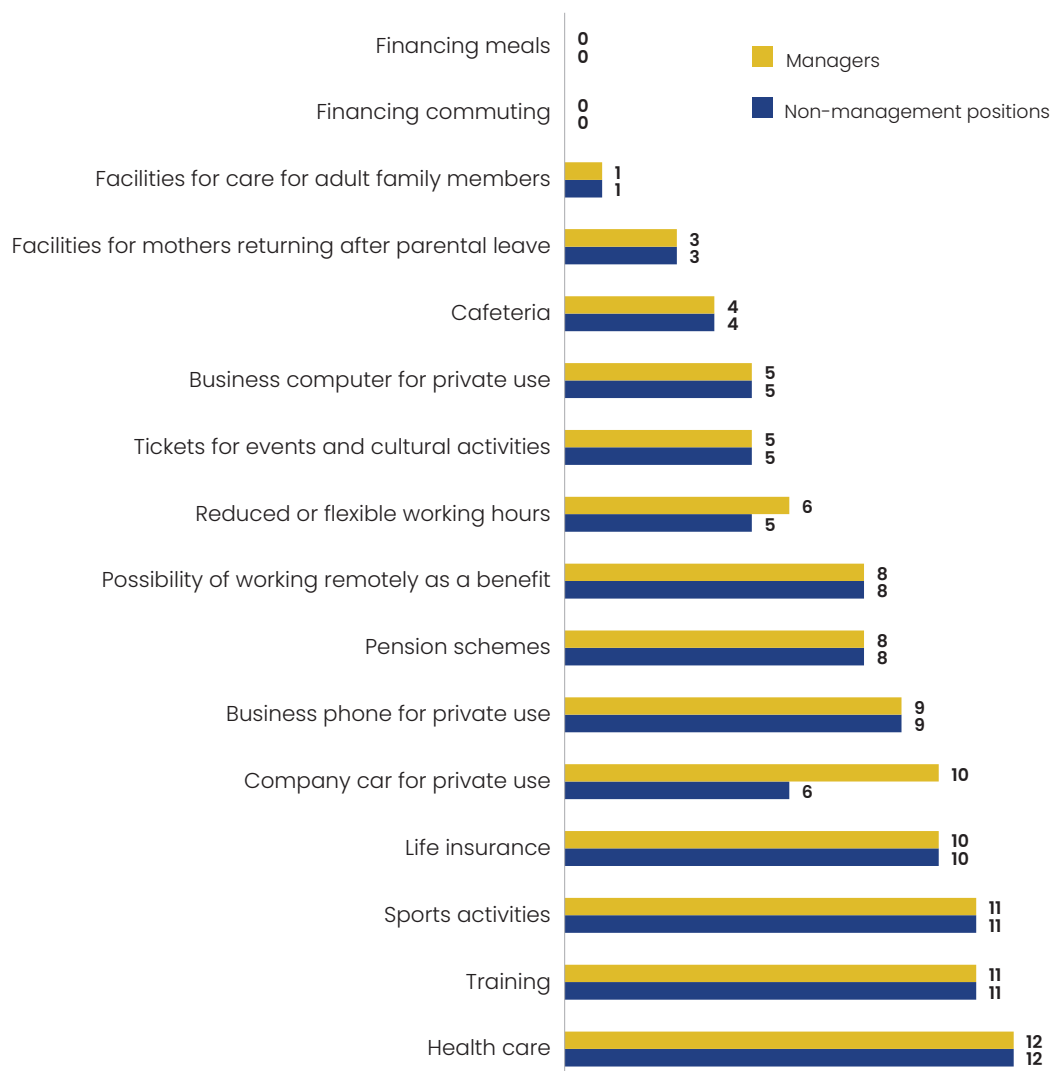
The assessment of the banks is based on interviews with persons responsible for DEI actions, analysis of the documents provided and publicly available information about the banks' commitment to diversity management. Fourteen banks participated in the survey, but two entities – branches of foreign banks – were not included in the group for the purposes of benchmarking. The benchmarking includes 12 entities: Bank

BPH SA, Bank Handlowy w Warszawie SA, Bank Pekao SA, Bank Polskiej Spółdzielczości SA, BNP Paribas Bank Polska SA, Deutsche Bank Polska SA, ING Bank Śląski SA, mBank SA, PKO Bank Polski SA, Santander Bank Polska SA, Santander Consumer Bank SA, Toyota Bank Polska SA. Anonymised results for individual banks are presented in Figure 17.

Based on the results, it seems that all of the banks surveyed have moved beyond focusing solely on legal requirements regarding diversity and non-discrimination. However, a significant polarisation can be found among the surveyed entities:

- three banks are at the beginning of a stage that can be described as building DEI aware-

**Figure 16.** Number of banks offering managers and other employees non-pay material incentive tools in 2023



Source: websites of the banks surveyed

ness among employees (between level 2 and 3 in the model);

- two banks take a number of measures aimed at introducing DEI in HR and business processes (between level 3 and 4);
- seven banks have advanced to a point where DEI influences the daily life in the organisation (level 4), and some of them show some manifestations of DEI being embedded in the organisational culture, but not enough to place them at level 5.

When interpreting the results, it should be borne in mind that only some banks participated in this part of the survey. In the opinion of the

authors of the survey, banks which are very active in DEI are over-represented in the survey, and the results cannot be considered representative for the entire population of commercial banks.

How are the leaders different from the banks which are at the beginning of the journey? The leaders started consistently implementing DEI at least a few years ago. During this time, they have established thriving teams often made up of DEI enthusiasts. They are institutionally empowered within the organisational structures and consist of DEI ambassadors working in different parts of the organisation, as well as employees who form employee networks from the bottom

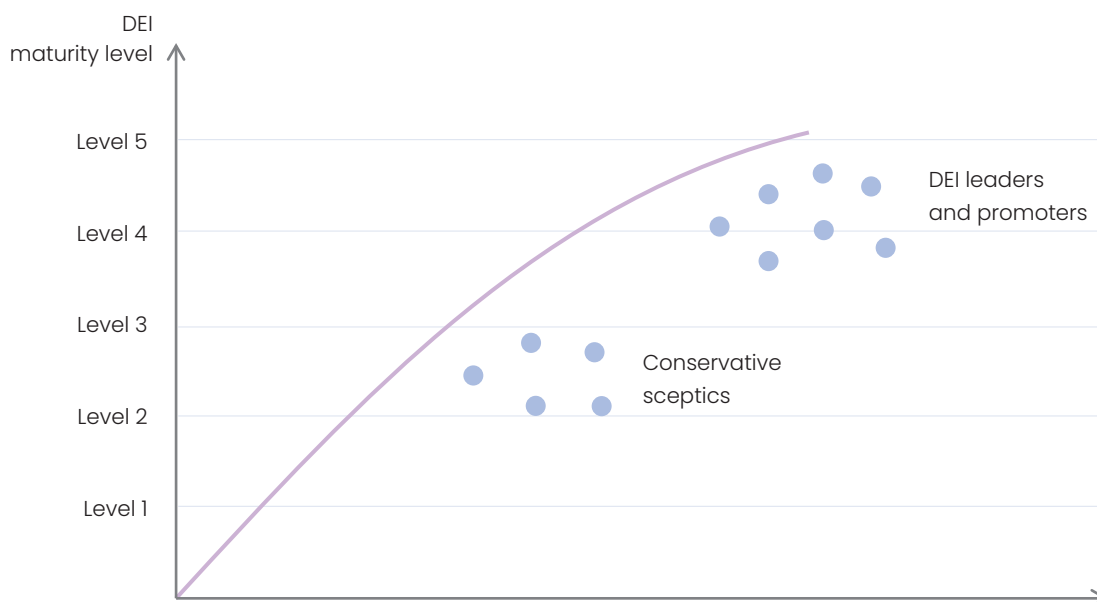
**Table 6.** DEI maturity model for banks

Maturity level	DEI actions and outcomes
<p>Level 5: Holistic diversity management as an integral part of the bank's culture</p>	<p>Actions:</p> <ul style="list-style-type: none"> <li>• DEI is embedded in the organisation's culture as its integral part. The culture elements in which DEI is embedded: inclusive language, rituals, norms and values.</li> <li>• Diversity is widely seen within the organisation as a source of competitive advantage for the bank; the organisation not only embraces diversity, but creatively uses this resource.</li> <li>• Active measures are taken to increase the diversity of the teams (e.g. hiring people with disabilities).</li> <li>• Diversity management is based on a wide range of actions and covers many dimensions of diversity.</li> <li>• Awareness-building actions are gradually reduced. DEI is self-evident for employees, awareness-building actions are mainly addressed to new hires.</li> </ul> <p>Outcomes: there are diverse teams in the organisation, the working environment is inclusive.</p>
<p>Level 4: DEI influences the daily life in the organisation</p>	<p>Actions:</p> <ul style="list-style-type: none"> <li>• DEI becomes part of the organisation's overall strategy (it goes beyond sub-strategies, e.g. ESG, HR, CSR).</li> <li>• Many actions are taken to introduce DEI into HR and business processes (proactive measures). Diversity management actions are changing from individual initiatives to systemic ones.</li> <li>• Diversity management is subject to systematic measurement; metrics enable improvement of DEI actions.</li> <li>• Employee networks are formed in the organisation.</li> <li>• Managers at different levels of the organisation are expected to create an inclusive working environment.</li> <li>• The bank actively participates in activities beyond the organisation and promotes diversity among business partners and other stakeholders. The company is beginning to be perceived as inclusive by customers and the labour market.</li> </ul> <p>Outcomes: the diversity of employee teams is gradually increasing, and elements of inclusion in the workplace are emerging.</p>



Maturity level	DEI actions and outcomes
<p>Level 3: Building employee awareness of the need for diversity and inclusion management in the workplace</p>	<p>Actions:</p> <ul style="list-style-type: none"> <li>• A series of information activities on different dimensions of diversity.</li> <li>• Diversity management competencies are being developed in managers.</li> <li>• Responsibility for diversity management is assigned in the organisational structure (separate unit or within HR, CSR, ESG).</li> <li>• DEI becomes part of sub-strategies, e.g. ESG, CSR.</li> <li>• First actions are taken to implement changes in HR and business processes (reactive).</li> <li>• First diversity management metrics are developed (beyond those required by law).</li> </ul> <p>Outcomes: the organisation begins to implement diversity.</p>
<p>Level 2: Focus on fulfilling legal obligations</p>	<p>Actions:</p> <ul style="list-style-type: none"> <li>• Measures are implemented to comply with laws and regulations related to equal treatment of employees and anti-discrimination, e.g. procedures, policies, DEI reporting. The main motivation for introducing solutions is to mitigate risks.</li> <li>• No significant actions beyond those required by law.</li> </ul> <p>Outcomes: The organisation has formal mechanisms in place for the equal treatment of employees and for reporting discrimination. However, the organisation does not use diversity management.</p>
<p>Level 1: No action</p>	<p>Actions:</p> <ul style="list-style-type: none"> <li>• Decision-makers do not see the need to manage diversity and build inclusion in the workplace.</li> <li>• Diversity management actions are virtually non-existent in the organisation.</li> </ul> <p>Outcomes: the organisation does not use diversity management.</p>

**Figure 17.** Two groups of “different speed” banks. DEI leaders and promoters – the vanguard of social change



up. The scope of their involvement has long gone beyond gender equality to include many other dimensions of diversity. On the one hand, they continue to undertake many awareness-building actions for employees. On the other hand, they are implementing further elements of inclusion into the daily operations of the banks. The vast majority draw on the experience of their international structures and participate in international DEI initiatives. They are willing to share their experience and practices with others (participation in associations, conferences, competitions).

The activity of all 14 banks surveyed along the various dimensions of diversity is very heterogeneous. Virtually all banks take initiatives to enhance gender equality. Even those banks whose actions address multiple dimensions of diversity devote the most time and energy to the gender dimension. The other dimensions (age, disability, sexual orientation, caring responsibilities) receive less attention, and the actions are focused around awareness-building initiatives. Actions leading to real change in these dimensions are less frequent. An interesting area are the actions for the sake of people with disabilities and the elderly aimed at customers, e.g. adapting branches to the needs of such audiences. Although they do not directly benefit employees, they indirectly contribute to building an inclusive organisational culture.

It should be noted that, in practice, the choice of dimensions of focus for the DEI actions of banks is most often driven by internal surveys and analyses so as to respond to genuine needs.

The experience of the banks which participated in the survey presented in this section is described in the second part of the report, which provides good practice and recommendations.

## 1.4 ASSESSMENT OF BANKS' INVOLVEMENT IN DEI ACTIONS

The assessment of the involvement of the survey participants in the implementation of DEI, presented in section 1.3, covered 12 commercial banks, but it is not representative. The authors of the survey realise that the survey participants were mainly banks which have been actively engaged in diversity management for a long time.

Assessing the entire commercial bank industry from the perspective of only 12 survey participants may therefore be overly optimistic.

To gain a broader perspective, an analysis was carried out which covered commercial banks on the Polish Financial Supervision Authority's list (21 institutions).<sup>18</sup> The assessment used publicly available information, in particular the 2022 ESG reports, the 2022 activity reports (sections with non-financial information), and the banks' websites. This part of the survey is therefore based on banks' public declarations; the authors did not have the opportunity to verify them in practice.

### Declared actions of banks along the different dimensions of diversity

The DEI engagement of banks is driven by a number of factors. On the one hand, banks have to adapt to legal requirements and ESG developments, but diversity and inclusion are increasingly being considered a part of wider changes in organisational culture.

Almost all banks declare the fulfilment of legal requirements, and their bylaws and HR policies include statements on the prevention of any discrimination against employees on the basis of

<sup>18</sup> The institutions covered included banks which are joint-stock companies and commercial banks operating under Article 70(2) of the Act on Trading in Financial Instruments: Alior Bank SA, Bank BPH SA, Bank Handlowy w Warszawie SA, Bank Millennium SA, Bank Ochrony Środowiska SA, Bank Pocztowy SA, Bank Pekao SA, Bank Polskiej Spółdzielczości SA, BNP Paribas Bank Polska SA, Credit Agricole Bank Polska SA, Deutsche Bank Polska SA, DNB Bank Polska SA, ING Bank Śląski SA, mBank SA, Nest Bank SA, Plus Bank SA, PKO Bank Polski SA, Santander Bank Polska SA, Santander Consumer Bank SA, SGB-Bank SA, Toyota Bank Polska SA (source: PFSA). The list does not include banks in liquidation and under restructuring, as well as VeloBank and Bank Nowy. The latter two institutions are the recent successors of Getin Noble Bank and Podkarpacki Bank Spółdzielczy in Sanok and do not provide information on their predecessors on their websites. In practice, therefore, information on DEI actions is not made publicly available.



gender, age, worldview, skin colour or religion. Such declarations are canonical these days in the corporate culture of the banks surveyed and represent a natural elaboration of the formal requirements enshrined in the idea of sustainable development (ESG policy).

The analysis of the banks' engagement covered the following dimensions along which the employee diversity and inclusion policy is implemented: gender, age, disability, neurodiversity, parents, people with caring responsibilities.

Among the banks surveyed, almost all take gender equality measures (20 out of 21 institutions). The other dimensions of diversity are much less frequently declared, by about half of the banks. One exception is the dimension of people with caring responsibilities: the number of banks declaring measures aimed at this group of people is very small (5 out of 21 institutions).

However, it should be noted that the initiatives taken by banks are very diverse. It is difficult to compare, for example, holding a single webinar and redesigning a range of HR processes to ensure gender equality. In order to capture the degree of advancement of banks in implementing DEI, the identified actions were divided into two groups:

- employee awareness-building initiatives along a given dimension of diversity, e.g. anti-discrimination training, inclusive language workshops, meetings with inspiring women;

- initiatives related to real changes in work organisation along a given dimension of diversity, e.g. implementation of a mentoring programme for women, additional days off for childcare for parents, implementation of a return-to-work programme after parental leave.

The analysis shows that although about half of the banks surveyed have implemented measures along most of the diversity dimensions analysed, at least a quarter of them are still in the early stages of implementing DEI (focus on awareness-building, no or few actions to implement DEI in the daily functioning of the organisation). One exception is the gender equality dimension, where legal and regulatory requirements among others have forced banks to go beyond initiatives to build awareness of gender equality.

## Gender

The vast majority of banks provide headcount statistics by gender (78%) and declare measures to achieve gender equality (95%). This is a dimension of diversity covered by the most banks.

Initiatives to support women, in addition to awareness-building actions, most often included reducing the gender pay gap (pay rises), mentoring programmes, introducing KPIs related to the percentage of women in management positions at different levels of management. Some banks have modified selected HR processes, particularly those related to recruitment.

Several most active banks have expanded beyond the banking community by engaging in social campaigns for gender equality, for example by encouraging schools that did not have patrons to choose remarkable women as patrons.

## Age

Headcount statistics by age are made publicly available by 61% of the banks surveyed. Initiatives aimed at supporting employees of different ages or implementing intergenerational team management were declared by 57% of the banks. The most common actions were related to knowledge transfer between groups of employees. One bank implemented a programme to support the employment of older people.<sup>19</sup>

Age-related measures were much more often addressed to customers than to employees, e.g. by adapting bank branches or other contact channels to serve senior citizens.

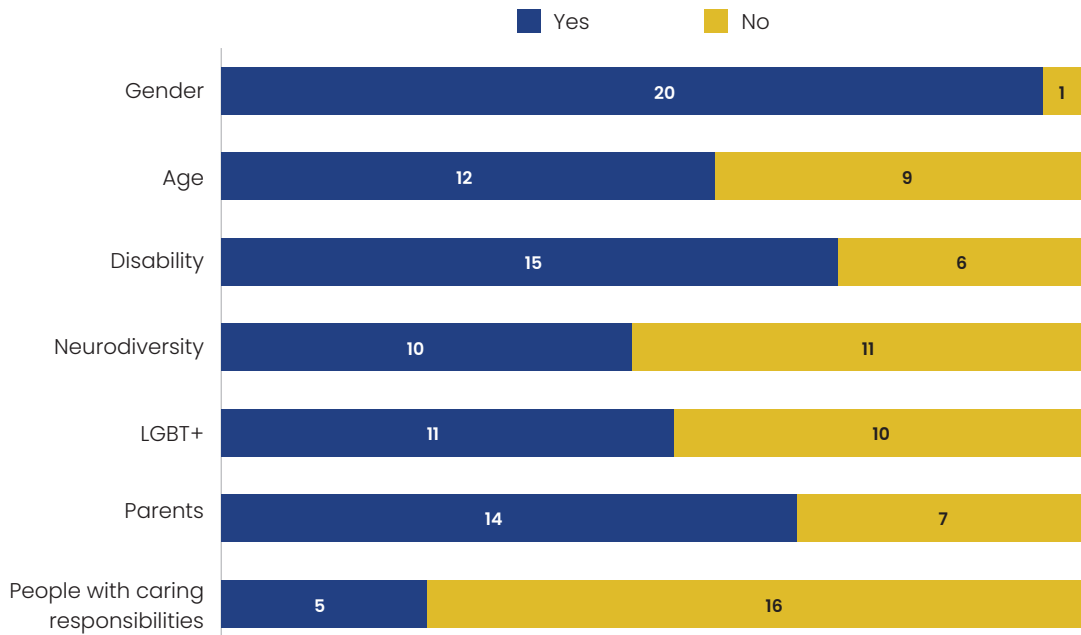
## Disability and neurodiversity

The second most popular dimension of diversity by the number of banks declaring such initiatives (71%) was disability. Neurodiversity, which is still little known to the general public, was addressed in initiatives of a relatively high proportion of banks (48%).

In the case of employees with disabilities or neuro-sensitivity, measures were used to adapt the workplace to the needs of such persons, e.g.

<sup>19</sup> The publicly available information on the programme provides no indication of how older people were defined.

**Figure 18.** Number of commercial banks surveyed which declare initiatives along various dimensions of diversity



Source: websites of the banks surveyed.

by providing a less noisy workplace. In addition, awareness-raising measures were often deployed to make other employees more understanding of the situation of such persons and to help them work together on a daily basis.

The biggest challenge of this dimension is to increase the level of employment of people with disabilities. Only several banks are taking action in this area, e.g. by releasing videos featuring their employees with disabilities or by cooperating with foundations and NGOs. So far, however, this has not produced significant results.

As with the age dimension, it was quite common for banks to take measures to adapt branches or other contact channels to serve customers with special needs.

#### LGBT+

Half of the banks (52%) declared actions taken for employees from the LGBT+ community. The actions were awareness-raising measures: webinars, meetings, diversity weeks. The aim was to show acceptance on the part of the organisation for all employees and to increase tolerance for LGBT+ people among employees. Some banks initiated changes in selected processes, e.g. providing access to benefit schemes

for partners of bank employees regardless of gender. Several banks had employee networks of LGBT+ employees and their allies.

#### Parents, persons with caring responsibilities

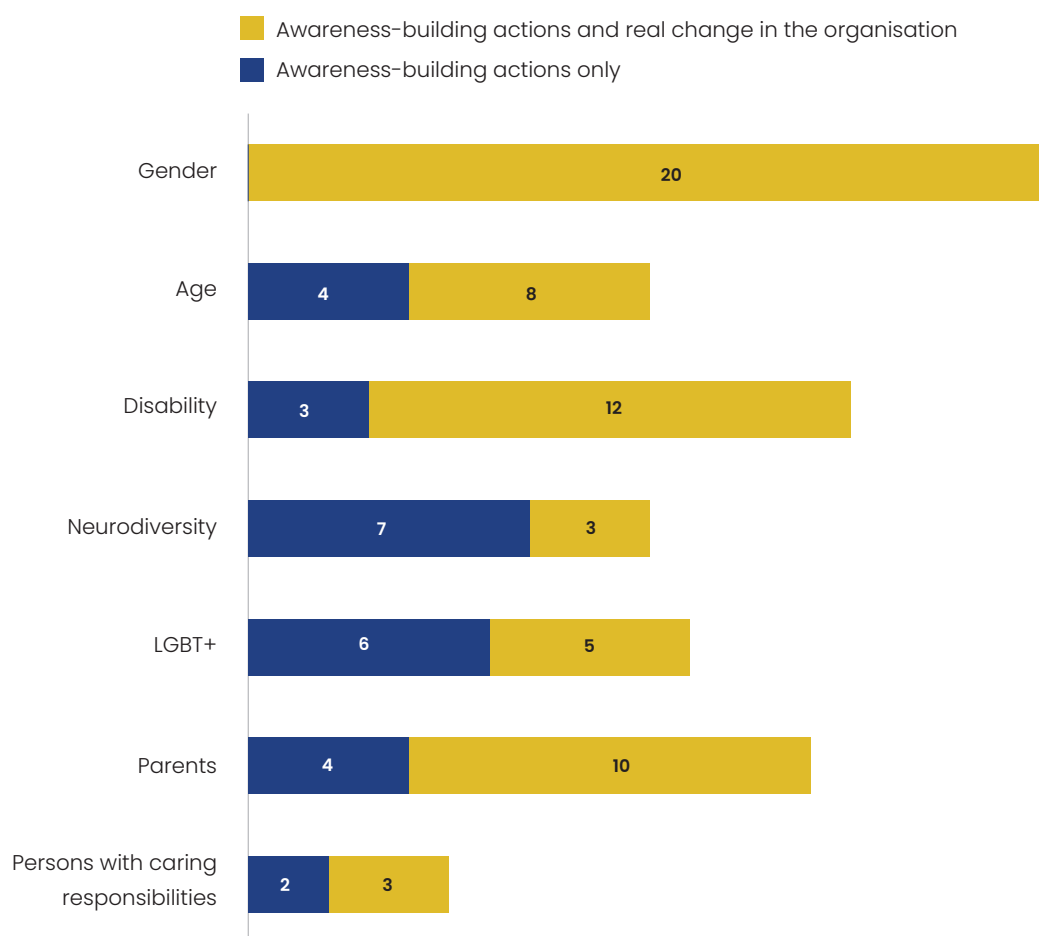
Actions to support employees who are parents were declared by two-thirds of the banks (67%), and the initiatives included educational activities for parents, extra days off for parents, events for families.

One area overlooked by most institutions are persons other than parents who have caring responsibilities, including care of an elderly parent, an ill spouse or other family member. Actions for this group were declared by only 24% of the banks. Examples of the few actions in this area include individual support by a geriatric care counsellor for employees.

The level of banks' involvement in diversity management initiatives is most often driven by the origin of the majority capital.<sup>20</sup> The vast

<sup>20</sup> Of the 21 banks participating in the survey, eight were majority domestic-owned banks and 13 were majority foreign-owned.

**Figure 19.** Number of commercial banks surveyed which declare initiatives along different dimensions of diversity by type of initiative



Source: websites of the banks surveyed.

majority of foreign-owned banks engage in DEI actions, and they most often address multiple dimensions of diversity.<sup>21</sup> Their initiatives are

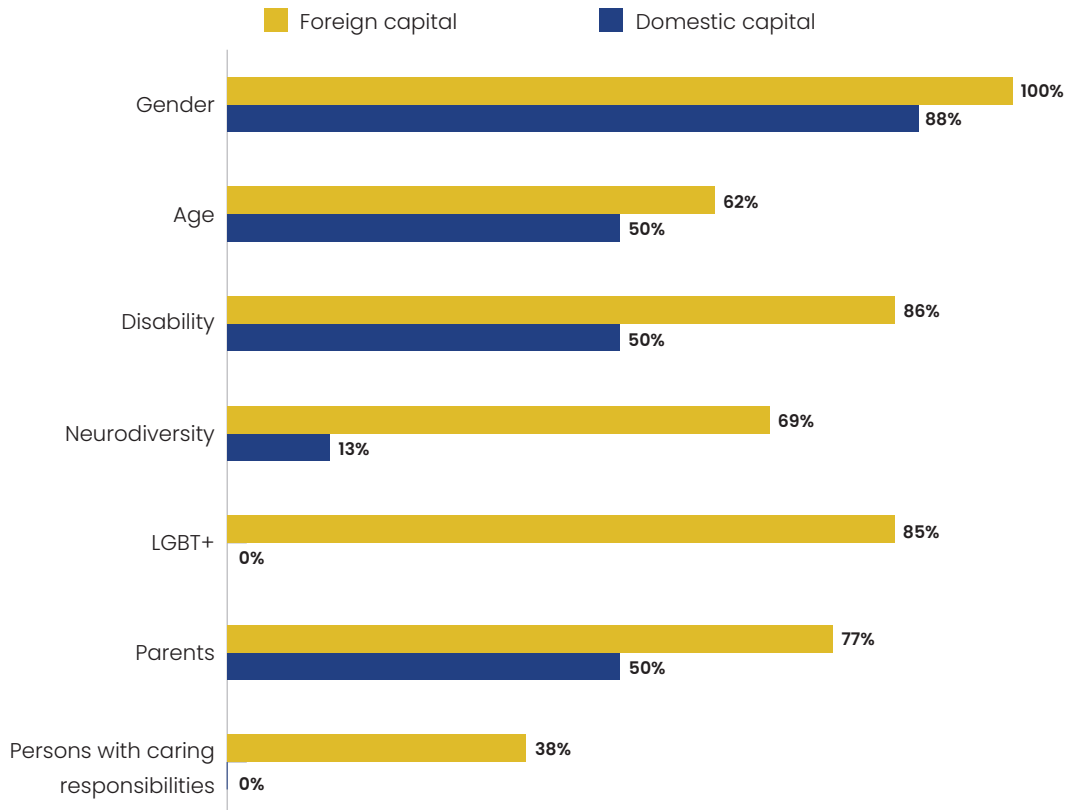
<sup>21</sup> To some extent similar results were obtained by a team of researchers analysing social responsibility reports prepared from 2008 to 2016 by banks operating in Poland. The survey found that the composition of a bank's management board (size, participation of women on the management board, participation of foreign members on the management board) increased the propensity to report social responsibility; Ł. Matuszak, E. Róžańska, M. Macuda, (2019) "The impact of corporate governance characteristics on banks' corporate social responsibility disclosure: Evidence from Poland", Journal of Accounting in Emerging Economies.

both local in the Polish institution and international, for instance resulting from actions of the foreign head office. The activity of banks with majority domestic capital is much lower, apart from the gender and age dimensions. There is a particularly large disparity between the two groups of banks in four dimensions: the LGBT+ community, persons with caring responsibilities, disability, and neurodiversity. The first two dimensions are virtually non-existent in the declarations of domestic-owned banks.

Different priorities of diversity dimensions emerge from the comparison of banks:

- majority domestic-owned banks: gender and age,
- majority foreign-owned banks: gender, disability, LGBT+.

**Figure 20.** Number of commercial banks surveyed which declare initiatives along different dimensions of diversity by origin of majority capital



Source: websites of the banks surveyed.

## 1.5 ADDITIONAL DEI ANALYSES

### 1.5.1 Listed Banks' Compliance with DEI Best Practice

The requirements of annual reporting of compliance with the best practice published in 2021 (Best Practice 2021) apply to banks listed on the Warsaw Stock Exchange (GPW). In 2023, there were 12 such banks: Alior Bank SA, Bank Handlowy w Warszawie SA, Bank Ochrony Środowiska SA, Bank Pekao SA, BNP Paribas Bank Polska SA, Bank Millennium SA, ING Bank Śląski SA, Getin Holding SA, mBank SA, PKO Bank Polski SA, Santander Bank Polska SA, UniCredito Italiano SpA.

Under the Best Practice 2021, listed companies should disclose the pay equity ratio and report on measures to address pay inequalities. Diversity on corporate bodies is also reported.

The analysis shows that more than half of the banks listed on GPW comply with all best practic-

es relating to DEI. The principle which requires a diversity policy for the management board and the supervisory board and diversity of no less than 30% in the body is the least frequently complied with. All other principles are complied with by 9 out of the 12 listed banks.

### 1.5.2 Banks' Use of DEI Declarations and Standards

The implementation of DEI can be supported by voluntary public declarations of the organisation. In Poland, this has been possible since 2012 thanks to the Responsible Business Forum, which is the coordinator of the Polish Diversity Charter. The Charter is an international initiative under the auspices of the European Commission.

The Charter is a pledge signed by employers who commit to prohibiting discrimination in the workplace and working towards creating and promoting diversity, and express the company's will-



**Table 7.** Summary of Best Practice 2021 DEI principles (as at September 2023)

Principle or part of principle relating to DEI	Number of entities which comply with the principle out of 12 banks
1.3.2. Integrating social and labour issues into the business strategy	11
1.4.2. Posting the gender pay equality index on the website	10
2.1 Having a diversity policy for the management board and the supervisory board and ensuring that diversity on the body is no less than 30%	7
2.2 Ensuring a good mix of the body's members, including their diversity	10
2.11.6. Supervisory board reporting on the implementation of the diversity policy	11

Source: GPW Best Practice scanner based on reports: Alior Bank – 27 April 2022, Bank Ochrony Środowiska – 18 January 2023, Getin Holding – 15 March 2023, Bank Polska Kasa Opieki – 15 June 2022.

ingness to involve all employees and business and social partners in these actions. Organisations choosing to implement this tool are working towards social cohesion and equality.

To date, 10 of the 21 banks surveyed as per section 1.4 have signed the Diversity Charter in Poland, all of which are foreign-owned (Bank BPH, Bank Handlowy w Warszawie, BNP Paribas Bank Polska, Bank Millennium, mBank, Credit Agricole Bank Polska, ING Bank Śląski, Santander Bank, Santander Consumer Bank, DNB Bank Polska).

It is worth noting that the European Central Bank introduced the ESCB&SSM Equity, diversi-

ty and inclusion charter in 2022, with 27 central banks, including the National Bank of Poland, as signatories. The Charter is a public voluntary commitment open to national central banks and other competent national authorities. As regards equality, the core principles are equal rights and dignity. The uniqueness of each person's background and point of view is emphasised as a valuable asset. As regards diversity, the role of diverse teams is emphasised as they help to learn and build innovative solutions. Regarding inclusion, the value of safe and collaborative human resources is emphasised.<sup>22</sup>

<sup>22</sup> [https://www.ecb.europa.eu/press/pr/date/2022/html/ecb.pr220726\\_1-ccfe9fa207.pl.html](https://www.ecb.europa.eu/press/pr/date/2022/html/ecb.pr220726_1-ccfe9fa207.pl.html)

**PART TWO:  
DEI GOOD PRACTICE  
AND RECOMMENDATIONS**





## 2 ORGANISATIONAL SOLUTIONS TO SUPPORT DEI IMPLEMENTATION IN BANKS

### 2.1 DEI IMPLEMENTATION PROCESS

The intention of the authors of this section is to support those readers who have made the decision to implement DEI in their organisation by outlining the potential pathways leading to embedding diversity and inclusion management in the culture of the organisation. This material builds on the DEI maturity model used in the analytical section of the survey (section 1.3 of the Report) and relies on the experiences of the banks surveyed.

An important caveat at the outset is that there is no single path, no fixed sequence, that has been followed by the organisations for which DEI is today an immanent part of the cultural code.

#### Beginnings

One starting point is the need to comply with the requirements of applicable legislation. Implementing policies and procedures for equal treatment of employees and anti-discrimination or starting non-financial reporting can become a catalyst for further DEI actions. More often than not, however, an additional impetus is required. In the banks surveyed, we have observed three scenarios to start DEI implementation:

- 1) In some banks, the impetus came from the management board. One of the management board members, often the president, became the promoter of the change.
- 2) In some of the banks participating in the survey, the impetus for implementing DEI came from grassroots initiatives taken by employees, their involvement in social and charitable activities, which then evolved into initiatives addressing selected dimensions of diversity.
- 3) Sometimes the implementation of selected DEI measures resulted from the policies of the foreign bank owners. By forming expectations in this respect, e.g. defining

the expected proportion of women in management, some owners gave an impulse for actions aiming at gender equality. Other owners initiated DEI actions in the Polish part of the organisation by inviting employees of the Polish bank to participate in international initiatives.

#### Next steps

The development of banks' DEI actions is usually preceded by an in-depth analysis. The analysis should address the following questions:

- How diverse is our organisation? What are the main issues in the different dimensions of the bank's headcount: gender, age, disability, etc.? What are the expectations of employees?
- Which dimensions of diversity are important for the organisation? What benefits is DEI expected to provide in our bank?  
The choice of the next steps can be defined by:
- the needs of the organisation;
- the preferences of employees who would like to engage in additional responsibilities;
- earlier grassroots activities of employees along selected dimensions of diversity;
- looking for quick wins to produce tangible results soon;
- the preferences of key stakeholders – selecting actions that have many potential ambassadors who are opinion leaders.

The analysis is based on various sources of information, in particular employee surveys and the analysis of metrics (e.g. gender pay gap, headcount statistics, promotions, training). The aim of the analysis is to identify those dimensions of diversity that will be addressed and the actions that will be dedicated to them.

DEI implementation usually starts with awareness-building actions for employees, e.g. training, workshops, meetings, thematic events. Only when the foundations for change have been laid ("breaking the ice") are real changes introduced in the functioning of the organisation.

The list of potential actions is very long, and examples are presented in the third part of the report. The choice of actions and the order in which they are implemented must take into account the bank's situation and the DEI objectives selected. Nevertheless, it is worth noting some correlations. Diversity management is

about people, so one of the first areas of change are HR processes, e.g. recruitment, pay and benefits, employee development, succession. It is necessary to analyse and possibly adjust these processes to prevent discrimination while creating an inclusive workplace. In practice, many changes are implemented in parallel. Implementing real change in the organisation does not mean that employee awareness-building should stop: these actions are still important and support other initiatives.

It is worth noting that diversity management, which encompasses various dimensions of diversity, requires many individual actions to address each dimension. Clearly, some of these are shared across the dimensions, such as the introduction of inclusive language, but many others are targeted at a specific issue occurring in a particular dimension. This means that a bank which decides to be active along just a few dimensions implements a great many projects over the course of each year. This obviously requires a team of people and dedicated resources.

The impetus for some actions may come from the customer service, sales, and marketing departments. In some banks, actions concerning people with disabilities and seniors started with changes in the sales network to adapt branches to the needs of these groups of customers. However, a bank's commitment to, for example, implementing gender equality among its employees should be backed up by similar actions in the bank's engagement with its environment. This means, for example, that advertising to customers should not use gender stereotypes.

In the course of implementing DEI, the banks surveyed encountered **watershed moments**: events or decisions that allowed them to accelerate the implementation process. These included:

- appointment of a position exclusively dedicated to DEI. Outcome: responsibility for DEI is assigned to a specific person, which promotes the intensification of DEI actions;
- integration of DEI into the business strategy as separate/independent from the HR or ESG strategy (outcome: DEI initiatives gain an additional strong rationale);
- formation of the first employee network (outcome: a recognisable first network encourages grassroots activities in the bank);
- deciding to change the language used by employees to make it inclusive (outcome: changing the language changes attitudes and behaviour).

While DEI can be integrated into the business strategy of the organisation at the very beginning of DEI implementation, other events or decisions require more time. Of course, it is important to encourage employees to form employee networks and promote inclusive language, but in practice, such actions are more likely to succeed if there is some consensus among employees and if they want to join in building a diverse and inclusive organisation.

### Additional comments and reflections

It is important to remember that changing organisational culture takes time. If a bank's existing culture is far from being inclusive, implementing diversity management is a process spread over many years. The temptation to rush the process can be counterproductive. This could generate resistance among employees and antagonise employee groups. The experience of banks that have successfully implemented DEI shows that a strategy of small steps works best in implementing DEI.

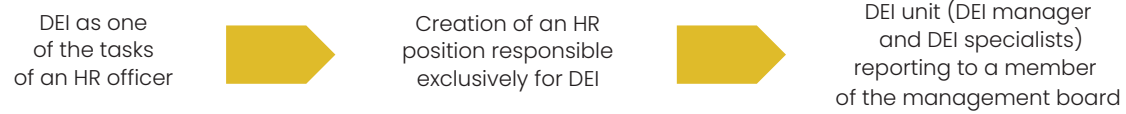
## 2.2 DEI AND ORGANISATIONAL STRUCTURE

There are many organisations where diversity and inclusion management are an integral part of the working environment, even though no one in the organisational structure is directly responsible for it. However, bearing in mind that DEI implementation implies a transformation of the organisational culture, it is important to choose the right tools for such a change. One of the tools is the organisational structure which can direct the efforts of employees towards a goal, such as DEI implementation. The vast majority of the survey participants used that option.

Typically, at the beginning of the implementation of diversity management in banks, DEI tasks are assigned to existing positions on top of their existing tasks. In the banks surveyed, DEI tasks were most often located within HR departments. This is due to the fact that initial DEI implementation is usually focused on gender equali-



**Figure 21.** DEI in the organisational structure of banks in successive stages of DEI implementation



ty. The tools for minimising the gender pay gap or increasing the proportion of women in management can be found in HR departments.

In larger banks, with the growing scale of DEI initiatives, needs and opportunities are emerging for a full-time position responsible for DEI. In the most advanced organisations, that position originates from HR and reports directly to a management board member. This raises the profile of DEI actions in the organisation, particularly when the DEI area reports to the president of the management board. Examples of such positions include: Director of Diversity and Inclusion; Head DEI; Management Board Representative for Diversity and Inclusion; Diversity and Inclusion Manager; Diversity Officer; Culture, Equality and Diversity Manager.

However, the establishment of a DEI position or unit is not enough for effective diversity management. The experience of the banks which participated in the survey confirms that DEI should be present in various places across the organisation. In particular, the following solutions can be effective:

- integration of DEI into one of the bank's committees, such as the ESG Committee. This step is often linked to the development of measurable DEI targets and their monitoring;
- addition of DEI actions to the responsibilities of HR Business Partners, who can monitor and support DEI implementation through close contacts with line managers;
- appointing diversity ambassadors from among the management team.

As DEI implementation advances, employee networks will be formed and can provide great support to the DEI post/unit by proposing new initiatives and getting involved in their implementation.

In the organisations most advanced in DEI implementation, diversity management becomes one of the core tasks of line managers.

## 2.3 COMMUNICATING DEI ACTIONS IN ORGANISATIONS

Communicating DEI actions, and the objectives and priorities of the communication, depend on the advancement of DEI implementation in the organisation. Banks which are at the beginning of the journey take more awareness-building actions, while institutions where DEI is already firmly established focus more on promoting further changes to the workplace which build inclusion.

Potential objectives of communication include:

- analysis of employees' needs and their opinions on the solutions already in place at the bank;
- building DEI awareness among employees and managers;
- laying the foundations for organisational change in support of DEI;
- gaining allies within the organisation at all levels (from rank and file employees all the way up to the management board and supervisory board).

Communication should be tailored to the needs of the audiences. Clearly, part of the communication can be directed to all employees, but efforts should also be made to communicate to key audience segments in each area (with an appropriate message).

The experience of the banks participating in the survey shows that:

- it makes little sense to communicate only with those who already believe in DEI, and it is crucial to invite those who have a different opinion into the conversation;
- what is key from the communication point of view is to integrate diversity management into the bank's strategy. This makes DEI actions the focus of strategic communication, raising the importance of DEI and the intensity of communication;

- the message to employees and managers can be significantly reinforced by engaging management board members as DEI ambassadors;
- communication on gender equality, for example, can provoke conflicting reactions of employees. On the one hand, the sceptics may have an irrational fear that men will be laid off in order to achieve the targeted indicators. On the other hand, communication arouses unrealistic expectations among supporters that major change will take place in a fairly short period of time. It is important to show in communication that some changes take a lot of time and will not happen immediately;
- intensive communication can lead to communication overload, especially during periods of intensive communication outside the organisation, such as Pride Month. As a result, communication can be counterproductive for some people;
- the narrative does not necessarily have to make direct use of terms such as diversity

and inclusion. To avoid audience fatigue with DEI, it is good to refer to specific problems and employee behaviour.

The experience of banks which have been using DEI for a long time shows that at a certain point in the implementation, where there is acceptance and understanding of diversity management among employees, it becomes necessary to change the everyday language used by employees. Language and wording can have an inclusive or an exclusionary effect. This is why the development of an inclusive language by the organisation supports a change in the organisational culture of the bank towards an inclusive culture. Elements of the new language may include the use of feminine job names as well as the universal principles of good communication (e.g. clear and simple language based on empathy, using “we” and “us”). The introduction of inclusive language is one of several turning points in the process of implementing DEI in organisations.

**Table 8.** Targeting DEI communications to different audience segments

Recipients of communication	Examples of messages	Comments
Employees	“You can be yourself at work” “All employees should get equal treatment” “There is no place for discrimination in our company”	Communication carried out not only by HR or the DEI officer but also by other employees – ambassadors and members of employee networks
Line managers	“Diversity management gets your people involved and builds the team” “We give you the tools to manage diverse teams” “Managing diversity is the responsibility of managers. The role of HR is to support managers in this task”	
Management boards and supervisory boards	“Diverse teams are more effective and innovative” “An inclusive workplace makes the bank more attractive in the labour market” Investment in DEI yields a return in the form of an inclusiveness dividend	Short and concrete arguments supported by figures and examples from the organisation. References to legal requirements (e.g. ESG, EU pay directives).

## 2.4 EMPLOYEE NETWORKS

Employee networks are internal communities of employees who share an identity or common interests.<sup>23</sup> From the DEI perspective, networks are crucial where they support building a diverse, inclusive workplace and operate in line with the company's values and goals.<sup>24</sup>

Networks are formed by individuals who share a goal or idea, as well as their allies. Participation in networks is voluntary. There are many networks in the banks surveyed, including women's networks, parents' networks, seniors' networks, LGBT+ networks. In the case of multinational companies, networks often bring together employees from different local branches.

Networks may be more or less active. Some are active only once a year (e.g. during Pride Month) while others are active throughout the year with regular projects.

The motivations of network participants vary, and most often they are looking for a sense of being part of a community, the opportunity to take part in interesting projects, the chance to get support from senior management, professional development and advancement.

Networks do not only benefit their members. Active networks support the organisation's DEI actions as they:<sup>25</sup>

- build a sense of inclusion among those employee groups that struggle with a lack of

inclusion; reduce employee turnover in such employee groups; increase the visibility of selected social groups in the bank;

- foster the external sourcing and internal discovery of talent representing different dimensions of employee diversity;
- help to understand the needs of customers from different social groups, such as people with disabilities. Involving members of a network in events aimed at the community builds the reputation of a socially engaged bank.

As a result, networks contribute to better diversity of employees and inclusion in companies. Moreover, active networks can be a source of many interesting ideas related to DEI and can implement them.

The formation of a network should be seen as a turning point on the road to an inclusive culture. It is when top-down actions are accompanied by bottom-up actions. Employees start to believe in the possibility of building an inclusive workplace and want to be involved in the change.

### Formation of employee networks

How are networks formed? How to create conditions to encourage employees to form networks? In principle, networks are grassroots organisations established by people with a sense of a social mission who share a common objective based on problems or opportunities they perceive. It is unlikely that a network will pursue a top-down goal that solves a problem relevant only to the management board. The prerequisite for a network to be formed is that its founders are convinced that there is a real opportunity for change within the organisation that will contribute to the network's goals.

Networks can be formed at the initiative of employees, but the organisation can also create conditions that encourage employees to form networks. Instead of waiting, it is good to encourage employees to become active.

The experience of banks with multiple networks points to:

- The need to lay the foundation for networks to form. This can include holding events, trainings, meetings which show employees that issues including mental health, equal treatment of employees, the situation of the LGBT+ community are recognised in the organisation. Consistent communication can build the

23 N. Catalino, N. Gardner, D. Goldstein, J. Wong, Effective employee resource groups are key to inclusion at work. Here's how to get them right, 2022, <https://www.mckinsey.com/capabilities/people-and-organisational-performance/ourinsights/effective-employee-resource-groups-are-key-to-inclusion-at-work-heres-how-to-get-them-right>

24 A. Niedźwiedzka-Ścisłowska, K. Kuhr, "Znaczenie sieci pracowniczych (ERGs) dla budowania włączającej kultury korporacyjnej"; in: D. Sadowska (ed.), *Różnorodność i kultura włączająca krok po kroku*, Polski Instytut Praw Człowieka i Biznesu, Częstochowa 2021.

25 N. Catalino, N. Gardner, D. Goldstein, J. Wong, op. cit.

belief of employees that there is a space of opportunity within the bank to implement effective solutions to perceived problems. Such actions need to be implemented on a regular basis over a longer period of time. A few months is far too short; more often than not, it requires commitment over many quarters.

- It is important that communication and events are not only delivered by DEI, HR or communications employees. It is good to identify and involve employees and managers from different areas of the bank in awareness-building (communication through people).
- If people who want to do more start to emerge (people who have a sense of a social mission), it is good to show them a possibility of a network forming in the bank. The potential mechanisms of the network can be presented at this stage and meetings can be initiated with the leaders of thriving networks operating in other companies.

### Supporting existing employee networks

**Organising networks.** Any organisation, even if it is highly informal, requires the allocation of roles and responsibilities. In particular, this involves the presence a person or persons who are the leaders of a network. As the activity of a network develops and more projects are carried out, other roles may emerge in the network, e.g. responsible for promotion, fundraising, etc.

Any network needs to have its place in the bank and fit into the existing structure and mechanisms. This can be facilitated by allies, people high up in the hierarchy who support the network and help overcome barriers. Some of the banks surveyed established a formal role of network mentor or sponsor and invited directors and management board members to fill it.

A natural place where networks can get support are DEI and HR units. Those responsible for diversity management often help networks to organise their activity. The potential role of the HR Business Partner cannot be overestimated as a person who promotes networks, recruits new members, etc. Some banks with multiple networks established a dedicated position of employee network coordinator.

**Network composition.** An employee network is a special type of social organisation that

sometimes brings together dozens or more people. Typically, networks have fewer participants at the formation stage, but it is good to gradually broaden the member base. Small networks often depend on the activity of one or two people leading them. If their personal priorities change, the activity of the network may dwindle significantly and the network may even collapse. In the case of larger networks, it is easier to replace persons whose activity in the network comes to an end.

It is good for networks to include people from different areas of the bank and different management levels. As a result, the network's activity will be visible throughout the organisation and the network will be in a better position to analyse and solve the problems faced by employees.

**Support and working tools.** The effective functioning of a network, especially in the long term, requires active support from the bank. Actions in support of a network can be very diverse, including:

Helping to define the network's objectives. This is often underestimated, but it is of great importance. Having the members of the network clearly define the objectives they want to pursue helps avoid the risk of frustration. This could happen when members have high expectations while the network has no clearly defined objectives. This could discourage participants from further initiatives, and it may lead to the discontinuation of the network. Defining the network's objectives is a sensitive process as sometimes tensions arise between the expectations of the network's members and those of the management board. The challenge for the DEI department is to make the objectives realistic and to try to reconcile the expectations of both parties. It can be more complicated where the network is supported by a sponsor who has their own objectives;

- providing financial resources to enable the network to carry out planned actions. Where there are more networks in the company, it is good to define clear rules for access to funds;
- ensuring that networks have the support of the bank's organisational units, e.g. legal department, communications department. As more networks are formed and the demand for internal services grows, it is crucial to define rules for access;
- maintaining consistency of the company-wide DEI actions and those of the network.

The actions taken in the different areas of diversity by the DEI unit and the networks have to be coordinated to avoid duplication and to maintain logical sequence. It is good to encourage networks not only to create their own projects, but also to get involved in company-wide actions, such as thematic events. Cooperation can also take place across different networks (joint projects);

- supporting network members during the network's most intensive activities, such as the peak of project activities. During such periods, there are often conflicts between professional responsibilities and activity in the network. Sometimes this requires direct support from the DEI unit (talking to direct superiors). In the long term, it is good to build up the perception in the organisation that the engagement of employees in networks is important for the bank. Support is crucial in particular for network leaders. On the one hand, they may be relieved of some of their responsibilities and, on the other, what they do for the organisation should be acknowledged (a clear signal from the management board) and additional opportunities for professional development should be offered;
- once the network has stabilised and developed, it is good to encourage its leaders to professionalise the network management. This means, for example, using project management methodologies to make the projects a success. On the other hand, it is important to bear in mind the specificity of the social

organisations so as not to overly formalise the network;

- monitoring the network and responding accordingly. Employee networks have their own life cycle and it may be that the energy that has driven the network starts to run out at a certain stage of development (network burn-out). This may be caused by the resignation of the leader. Sometimes internal tensions or even conflicts arise in the network. Some ambitious goals set at the beginning turn out to be impossible or very difficult to achieve. If there is a position within the bank whose responsibilities include supporting the network (e.g. an employee network coordinator), it is possible to quickly identify such problems and try to help network members to overcome them.

Supporting existing networks is important because if a network is ineffective, its impact will be counterproductive, frustrating the network participants. Active and resilient networks, on the other hand, bring a number of benefits to the organisation and the employees.

It is important to remember that networks are social organisations where employees contribute their free time for the sake of higher goals voluntarily and free of charge. Each network works at its own pace, to the best of its ability and depending on the motivation of its members, and some actions require more time. Undoubtedly, resilient networks strengthen top-down DEI actions and contribute to building an inclusive working environment.



**PART THREE:**  
**DIMENSIONS**  
**OF DIVERSITY.**  
**BARRIERS**  
**AND RESPONSES**





DEI encompasses many dimensions of diversity. Each organisation decides which of these are key for it and require action. This makes it difficult to speak of diversity management as a single process; rather, it is a series of processes as each dimension of diversity often requires separate actions.

This section presents the barriers to building a diverse and inclusive organisation identified in the banks participating in the survey and the actions taken by these organisations to overcome

them. Clearly, not all barriers occurred in every bank, and the actions presented are used (or not) by individual organisations in varying degrees.

Most barriers are specific to a particular dimension of diversity, but some of them are common to all dimensions. These include:

- diversity management and building inclusive workplaces has only recently been present in the public discourse in Poland, and there is a lack of knowledge and broader experience in this area in organisations. Meanwhile,

### Dimension: gender

#### Barriers to gender equality in the workplace

##### External barriers:

- cultural stereotypes about genders and family models;
- cultural differences between smaller and larger towns in Poland.

##### Internal barriers:

- low proportion of women on bank management boards;
- employee fatigue with gender equality communications;
- further initiatives for women may arouse allegations of discrimination against men;
- traditional way of showing gender in bank advertising.

##### Awareness-building:

- training, workshops, webinars;
- success stories, e.g. videos featuring female employees;
- meetings with inspiring women;
- themed events, e.g. during Gender Equality Month (March).

##### Changes in organisations:

- policies and procedures for equal treatment of employees and anti-discrimination;
- measurable gender equality targets included in policies or strategies and reported on periodically;
- increasing the number of women at the highest levels of management, respecting the principle of gender neutrality in hiring decisions;
- mainstreaming gender equality in processes for employees: recruitment (e.g. inclusive advertising), development, succession, etc.;
- mentoring and coaching programmes (managerial competences) aimed at women;
- programmes to develop specialised skills, e.g. IT for women;
- changing the language used in internal and external communication, e.g. the use of feminine names of job titles, introducing principles of inclusive communication;
- closing/eliminating the gender pay gap;
- researching the needs and evaluation of the bank's solutions from the perspective of employees of different genders (e.g. surveys);
- forming employee networks.

##### Comments:

Actions require great sensitivity to avoid antagonising employee groups. For example, it is important to emphasise that final hiring decisions are gender-neutral.

## Dimension: age

### Barriers to an age-diverse environment

#### External barriers:

- employers' reluctance to hire 50+ people resulting for instance from legal solutions preventing the dismissal of senior employees;
- low level of professional activation of 50+ women;
- cultural stereotypes about older people in the labour market;
- the belief voiced in social debates that it is good to retire as soon as possible.

#### Internal barriers:

- stereotypes of employees about the different generations;
- stereotypes of recruiters about the characteristics of 50+ persons (e.g. conservative, digitally unskilled);
- lack of knowledge of managers on management of teams of four generations (and in the future five generations);
- reluctance of the youngest generation to follow the traditional path of development in banking;
- reluctance of older employees to extend their working lives (beyond retirement age);
- underestimation of demographic change, and consequently of changes in the age structure of the population and the labour market resulting from population ageing.

#### Awareness-building:

- education of managers and recruiters to overcome stereotypes and appreciate the potential of older employees;
- training for managers on managing multi-generational teams;
- training for employees to better understand people of other generations;
- showcasing 50+ role models/success stories;
- thematic events, e.g. during European Diversity Month (May).

#### Changes in organisations:

- policies and procedures for equal treatment of employees and anti-discrimination;
- flexible forms of extending the employment of employees of retirement age;
- using various forms of knowledge sharing between generations, e.g. reverse mentoring, joint discussions and workshops;
- modifying HR processes to meet the needs of different generations of employees (e.g. motivation, communication, development, benefits);
- researching the needs and evaluation of the bank's solutions from the perspective of employees of different generations (e.g. surveys).

#### Comments:

Communication about age diversity should be handled in a way that does not stigmatise older people.

- practices in organisations in, for instance, Western European or Anglo-Saxon countries, may not always be applicable as a benchmark for organisations operating in Poland;
- Polish society is still quite homogeneous, in particular in terms of ethnicity, culture, religion;
- there are a number of cultural stereotypes, e.g. about gender, older people, family models, sexual orientation, people with disabilities;
- in many banks, middle management is more sceptical about diversity management than senior management;





### Dimension: persons with caring responsibilities

#### Barriers to a work environment that takes into account the needs of persons with caring responsibilities for children, parents, others

##### External barriers:

- cultural conditions, particularly regarding the role of the mother;
- lack of broad understanding of the situation of persons with caring responsibilities for children, parents, others (the burden of additional responsibilities);
- taboos, e.g. not talking about neurodegenerative diseases of family members;
- gender pay gap affecting use of parental leave;
- difficult situation of single parents (no money, no time).

##### Internal barriers:

- lack of awareness of employees about their rights (or the courage to enforce them);
- additional caring responsibilities make it difficult or even impossible to think about professional development;
- stereotypes about this group of people being late to and absent from work;
- potential conflicts between persons with caring responsibilities and other employees (e.g. concerning work during holiday seasons).

##### Awareness-building:

- awareness-raising actions among employees, in particular managers;
- creating a climate favouring disclosure of caring responsibilities by employees;
- promoting a culture of partnership in the sharing of caring responsibilities, including the use of parental leave by fathers;
- training courses, webinars, meetings, for example on parenting;
- events for families;
- thematic events, e.g. during European Diversity Month (May).

##### Changes in organisations:

- return-to-work programmes after parental leave, combined with the possibility to reduce working hours;
- flexible working hours, combined with the possibility to work remotely;
- additional paid days off for caring for dependants;
- additional funding for single parents;
- enabling employees to consult specialists, e.g. a geriatric consultant;
- researching the needs and evaluation of the bank's solutions from the perspective of persons with caring responsibilities for children, parents, others (e.g. surveys);
- forming employee networks.

- budget constraints (DEI actions require resources).

Below are the barriers broken down by different areas of diversity. Some of them are external,

meaning that the ability of a single organisation to tackle them is severely limited. Internal barriers present greater opportunities. The solutions presented address internal barriers.

**Dimension: disability**

**Barriers to an environment that is diverse in terms of employees' (dis)abilities and takes into account the needs of people with disabilities**

**External barriers:**

- low level of professional activation of people with disabilities;
- low availability of job candidates with relevant competences;
- stereotypes about the low effectiveness of people with disabilities.

**Internal barriers:**

- concerns about the high cost of work of people with disabilities (workstation equipment, additional breaks, etc.);
- reluctance of people with a disability certificate to disclose it to the employer;
- difficulty in using language that does not offend the other party (language barrier).

**Awareness-building:**

- creating a climate favouring the disclosure by employees of information about their disability certificates;
- showcasing success stories of people with disabilities, e.g. videos featuring employees with disabilities;
- guides on communication and cooperation with employees with disabilities;
- themed events, e.g. during the International Day of Persons with Disabilities (3 December).

**Changes in organisations:**

- policies and procedures for equal treatment of employees and anti-discrimination;
- measurable targets for the participation of employees with disabilities, included in policies or strategies and reported on periodically;
- cooperation in recruitment with foundations supporting people with disabilities;
- adapting workplaces to the needs of people with disabilities;
- flexible working hours combined with the possibility to work remotely;
- additional funding for people with disabilities (e.g. for medical appointments);
- measures to support employees who are parents of children with disabilities, e.g. extra days off for medical appointments, additional financial support;
- researching the needs and evaluation of the bank's solutions from the perspective of people with disabilities (e.g. surveys);
- forming employee networks.



## Dimension: Neurodiversity

### Barriers to a work environment that takes into account the needs of neuroatypical people

#### External barriers:

- low public awareness of neurodiversity due to lack of knowledge;
- stereotypes about people on the autism spectrum;
- lack of reliable diagnosis of neurodiversity.

#### Internal barriers:

- low self-awareness of neuroatypical people;
- fear or lack of need to come out by neuroatypical people;
- lack of willingness of neuroatypical people to speak in public;
- additional support for neuroatypical people whose situation and needs may be broadly unknown may arouse negative emotions among other employees.

#### Awareness-building:

- training for employees, especially managers, on working with neuroatypical people and their potential;
- guides on communication and cooperation with neuroatypical people;
- themed events, e.g. during Neurodiversity Awareness Month (April).

#### Changes in organisations:

- adapting the workplace to the needs of neuroatypical people, e.g. lighting, noise, humidity;
- researching the needs and evaluation of the bank's solutions from the perspective of neuroatypical people (e.g. surveys);
- actions to support employees who are parents of neuroatypical children;
- forming employee networks.

**Dimension: sexual orientation**  
**Barriers to a work environment that takes into account the needs of people of different sexual orientations**

**External barriers:**

- legal restrictions, e.g. on same-sex partnerships;
- cultural stereotypes about genders, family models;
- cultural differences between smaller and larger towns in Poland;
- hate speech in public discourse.

**Internal barriers:**

- fear or lack of need to come out by people from the LGBT+ community;
- difficulty in using language that does not offend the other party (language barrier);
- fear of the reaction of employees and the environment to the organisation's active measures along the sexual orientation dimension.

**Awareness-building:**

themed events, e.g. lavender weeks, rainbow Fridays, Pride Month events (June);  
 guides on communicating and working with employees from the LGBT+ community.

**Changes in organisations:**

policies and procedures for equal treatment of employees and anti-discrimination;  
 benefits available to families understood broadly;  
 changing the language used, dialogue skills workshops, promoting mutual respect;  
 researching the needs and evaluation of the bank's solutions from the perspective of the LGBT+ community (e.g. surveys);  
 forming employee networks.

**Comments:**

\*\* Sexual orientation is an important aspect of diversity in the workplace that deserves attention and respect. While sexuality is a personal issue, promoting an open and supportive work environment that accepts the sexual diversity of employees contributes to better understanding and mutual respect. Measures aimed at creating a safe and friendly workplace include education and dialogue on sexual diversity, as well as support for employee networks and initiatives led by the LGBT+ community. This approach not only improves the quality of the working environment, but also strengthens an organisational culture based on inclusion and equality.

**PART FOUR:**

# **THE FUTURE OF DIVERSITY MANAGEMENT AND INCLUSION IN BANKS**



In the last part of the report, the authors of the survey attempt to outline possible perspectives for the implementation of diversity management and inclusion in Polish commercial banks. A horizon of the next few years is considered.

## STATUS QUO

First of all, it should be noted that the sector of commercial banks is heterogeneous. The analysis shows that two groups can be distinguished among the banks that implement diversity management:

- 1) some banks, especially those that participated in the survey, have been very active in implementing DEI for at least several years. They focus on many different dimensions of diversity when implementing DEI;
- 2) at the same time, quite a large group of banks approach diversity management with great caution, focusing mostly on the gender equality dimension. Some of the banks in this group even consider DEI to be “just a fad.”

It follows that banks are going at two different speeds in DEI implementation.

## BANKS' PLANS

Banks' ambitions regarding the pace and extent of diversity management implementation depend on how advanced the bank is, how ready its employees are to implement further measures, and what is the management board's approach to DEI. During our interviews with banks, we had the impression that DEI plans are most often quite general and focused on the short term. It would seem that DEI is still not a strong part of leadership in most commercial banks.

It should be noted that no bank had plans for major intensification of DEI actions. Rather, a gradual implementation of DEI is expected, bearing in mind that it is a sensitive matter and changes are not always welcomed with enthusiasm by employees. The vast majority of banks are planning to continue with existing measures; no bank is planning to reduce the measures already taken. Some banks additionally expect to take up new dimensions of diversity, e.g. people with caring responsibilities, neuroatypical people.

## BANKS' ENVIRONMENT

The possible scenarios for the uptake of DEI will also be influenced by the banks' environment, in particular cultural, social, demographic, and legal factors.

### National culture

In the interviews conducted as part of the survey, interviewees often said that when implementing diversity management, attention should be paid to employee sentiment and national culture. Poland is a country with a relatively homogeneous national and ethnic culture. This may influence attitudes towards diversity as there is a greater acceptance of homogeneity in the national culture. Traditional values are also relatively strong and have an impact on ethical and moral issues, such as those related to gender or sexual diversity. It is worth noting that there are regional differences in Poland in the perception of social issues related to diversity and inclusion. In larger cities, such as Warsaw, Wrocław or Kraków, for example, there is often more tolerance for diversity than in smaller towns and rural areas.

The dimensions of national culture that may particularly influence the level of acceptance of diversity management by employees or customers include, in the case of Polish culture, uncertainty avoidance and the masculinity of the national culture. The high degree of uncertainty avoidance characterising Polish culture is associated with greater conservatism and resistance to change. This can pose a challenge for the introduction of DEI as change requires flexibility and openness to new ideas. Furthermore, in cultures with a more masculine profile, such as Polish culture, traditional gender roles may still be important. This may affect the way women's professional roles and opportunities are perceived, which poses another challenge for DEI initiatives.

Due to the above factors, the introduction of DEI initiatives may encounter resistance of employees and customers, who may not be ready for such changes. If this is the case, intensive awareness-building and stakeholder persuasion may be helpful. In some cases, this may result in temporarily halting the actions and resuming them when there is more acceptance of diversity in the given area.



### Impact of the cultures of international financial institutions

The organisational cultures of banks owned by foreign financial institutions combine values stemming from Polish culture and those of the country of origin of capital, creating a conglomerate of values. Employees of banks whose head offices are located in Western European countries (e.g. France, Spain, Germany) are influenced by cultural patterns in which tolerance for diversity plays an important role. In such banks, the implementation of diversity management is easier, and the changes resulting from DEI find fertile ground.

### Generational change in the labour market and among customers

Banks have (and will have) more and more employees from Generation Z, who bring certain cultural values into the organisational culture, in particular the need for gender equality and openness to diversity in terms of culture, ethnicity, and sexual orientation. For many young people, the changes resulting from the implementation of DEI seem natural and obvious. They also expect it from employers.

On the other hand, demographic change means low birth rates and an ageing population. In the future, there will be fewer and fewer young employees, while older people will be working longer and longer. As a result, there will be a growing need for managing intergenerational teams and building workplaces that take the needs of older people into account. The ageing population means that more and more bank employees will have caring responsibilities for other family members, such as parents. This group of people will require the development of support mechanisms.

### Legislation

Recent years have seen a growing body of legislation stimulating action along selected dimensions of diversity. European Union regulations pay more and more attention to equal treatment and anti-discrimination. The Parental and Work-Life Balance Directives and the Directive on gender balance among directors of listed companies provide **a strong impetus for companies to implement DEI.**

Large companies, including large banks, are subject to sustainability reporting obligations (European Sustainable Reporting Standards, ESRS). In 2024, new non-financial reporting obligations come into force for large listed companies (Corporate Sustainable Reporting Directive, CSRD). One of the objectives of the changing law is to integrate sustainability, including DEI, into corporate strategies. The scope of reporting is also being expanded to include, among others, persons employed in the organisation's value chain.

On the other hand, it should be noted that there are dimensions of diversity where legislators remain inactive, such as disability and the consequent problem of low participation of people with disabilities in the labour force.

### Greenhushing

Greenhushing is a consequence of concerns about the reaction of some stakeholders to communications about various ESG actions, especially those perceived as controversial by some groups. It means the deliberate restriction of disclosures about involvement in actions which fit with the concept of responsible and sustainable business, mainly due to the potential negative reaction of customers, employees, and other key stakeholders.<sup>26</sup> Given the sensitivity of diversity management, greenhushing may actually occur.

## THE FUTURE OF DEI IN BANKS

No revolution is expected in banks in Poland in the next few years, but rather a gradual, consistent implementation of further diversity management measures. Meanwhile, even in dimensions such as gender, there is still much to be done.

26 A. Ettinger, S. Grabner-Krauter, S. Okazaki and R. Terlutter (2020) The Desirability of CSR Communication versus Greenhushing in the Hospitality Industry: The Customers' Perspective, *Journal of Travel Research*, 60:3, 618-638, X. Font, I. Elgammal and I. Lamond (2017) Greenhushing: the deliberate under communication of sustainability practices by tourism businesses, *Journal of Sustainable Tourism*, 25:7, 1007-1023.

The gender pay gap persists and the proportion of women on bank management boards remains very low. Dimensions such as disability, neurodiversity, LGBT+ have only recently moved beyond the initial awareness-building in most banks.

It seems that banks will be devoting the most energy and resources over the next few years to three dimensions:

- 1) gender – measures promoting gender equality;
- 2) age – measures to support older people and intergenerational cooperation;
- 3) people with caring responsibilities – measures to make it easier to reconcile work and caring responsibilities.

We expect that the other dimensions of diversity: disability, neurodiversity, and LGBT+, will not be a DEI priority in most banks. On the other hand, we expect that a new DEI dimension may emerge in some banks: cultural and ethnic diversity. The growing ethnic diversity of the population will lead to recruitment of more foreigners in banks. Harmonious cooperation within culturally

and ethnically diverse teams will require appropriate DEI measures.

Diversity and inclusion are already being used by some banks to attract job candidates. **A friendly workplace is thus becoming part of employer branding.** In the future, it can be expected to be a policy widely followed by the entire banking sector.

In summary, it can be expected that the division into two groups of banks will persist in the coming years:

- 1) banks which actively implement DEI along further dimensions of diversity; and
- 2) banks which take a conservative approach to DEI and use only a small part of the solutions implemented by the first group.

However, regardless of this division, banks cannot ignore what is happening in their environment, and most external factors force them to implement DEI. We expect both groups to intensify their diversity management and inclusive workplace building actions over the next few years.



PART FIVE:

# COMMENTS OF EXPERTS



## Two Speeds of DEI Change in Polish Banks



**Iwona Kozera**

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Partner, People Consulting Leader, EY

**EY Poland and the Women Leadership in Business Foundation are supporting members of the Diversity and Inclusion Committee of the Polish Bank Association**

It is common to see the banking sector as the vanguard of implementing DEI (Diversity, Equity, Inclusion) policies in the labour market, especially in the area of gender equality. However, according to EY data, the number of women appointed president of the management boards of Europe's largest financial services companies fell year on year from 51% to 44% in 2023. According to the EY European Financial Services Boardroom Monitor,<sup>28</sup> one in three organisations has not yet achieved the representation of women required by the European Commission: according to the EU directive, a minimum of 40% of women should sit on supervisory boards and management boards in 2026. Similar conclusions follow from a Women Leadership in Business Foundation report: women accounted for less than 16% of members of the governing bodies of companies listed on the Warsaw Stock Exchange and less than 11% of their management board members at the end of 2022.

According to EIGE<sup>29</sup> (European Institute for Gender Equality) data for 2023, women represent only 33.8% of members of the governing bodies of the largest listed companies in the EU. However, there has been a significant improvement over the years: in 2017, the proportion was 8.7 percent-

age points lower. It was as low as 11.8% in 2010.<sup>30</sup> It is worth noting that there are significant differences between Member States. The leader is France, where women are almost half (46.1%) of members of the governing bodies. At the other extreme are Cyprus (8.2%) and Hungary (10.5%). Poland ranks below the EU average, with the percentage of women on the governing bodies of the largest listed companies reaching 27.2%. Relevant legislation has been introduced in 9 of the 27 Member States.

This is confirmed by the authors of the Polish Bank Association report *Managing Diversity in Commercial Banks*, who note that women's representation on management boards and the gender pay gap are not sufficiently addressed in Polish banks. It is often considered a regulatory requirement or a part of organisational culture in the case of foreign-owned banks, rather than as a real need to enhance the visibility of women. Some banks, which represent a more conservative approach, explicitly refer to the traditional division of gender roles rooted in Polish culture.

However, these concerns are not reflected in the performance of banks and other organisations with advanced DEI policies. ESG is becoming



a dominant direction of business transformation, driven by the climate crisis, social challenges, and more progressive views of young job candidates, employees, and consumers. Most young people pay attention to the organisation's diversity policy. If you cannot demonstrate that you care about diversity, have processes and an organisational culture in place to ensure diversity from recruitment to the employee development system, young people will not work with you. Greater diversity on corporate boards has an impact on financial performance, as demonstrated by research of the Leadership Institute at London Business School and SQW<sup>31</sup> showing that more diversity on management boards positively correlates with superior financial performance (measured by EBITDA and shareholder return).

The Polish Bank Association report identifies two speeds of DEI change in Polish banks and rightly encourages greater integration of the sector in diversity, equality, and inclusion policy efforts and a shift from educational actions to concrete solutions expected by different employee groups, towards achieving DEI maturity in the organisation. Certainly in this area too, as proven by other numerous initiatives of the sector, banks are capable of speaking with one voice, setting market trends, inspiring employers, and proving that they continue to respond to important social

needs, maintaining a strong image as an attractive employer, and remaining in the vanguard of changes in the labour market.

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- 27 The EY Financial Services European Boardroom Monitor report was published in December 2023 as the fourth instalment of the cyclical publication. It was compiled using publicly available data on 1014 board directors at listed banks, FinTechs and insurance companies operating in 13 European countries: Austria, Belgium, Denmark, Finland, France, Germany, Italy, the Netherlands, Norway, Spain, Sweden, Switzerland and the UK. The publication includes the results of a survey of 300 fund managers with knowledge of European financial services companies.
- 28 [https://ec.europa.eu/eurostat/databrowser/view/sdg\\_05\\_60/default/table?lang=en](https://ec.europa.eu/eurostat/databrowser/view/sdg_05_60/default/table?lang=en) [accessed 29.01.2024]
- 29 <https://institutdelors.eu/en/publications/capsur-la-parite-dans-les-instances-dirigeantes-des-entreprises-europeennes/> - Institut Jacques Delors (institutdelors.eu) [accessed 29.01.2024].
- 30 <https://downloads.ctfassets.net/hxo16fanegqh/2bnvaruy1KDkblph2XdFIW/2a951715edd7c5d67c9f04dd5ef09ae5/frcboard-diversity-and-effectiveness-in-ftse-350companies.pdf>

## DEI Can Provide Better Performance, Access to Talent, Capital, and Markets



**Agnieszka Kulikowska**

Senior Partner and Global D&I Ambassador's  
Head at Page Executive

This report is a very good and useful initiative, and it can serve as a model and inspiration for many other industries. I firmly believe that change and further evolution of the sector is possible after looking into the status quo, which this report does. What gets measured gets done.

The executive search and recruitment industry works with clients across many sectors, and diversity has come up in our conversations over the years with increasing frequency. Companies want to ensure diversity of thought, the value that comes from a diversity of thinking and experience among executives. Some companies are working to meet specific targets. The elements of diversity considered by companies vary from market to market. In Poland, in practice, it is usually gender and age; depending on the sector, experience from other, more innovative industries may also be rewarded.

In selected Western markets, in the UK and the US, (dis)ability and neurodiversity, social and ethnic backgrounds of candidates, and sexual orientation are analysed more frequently (statistically), as long as candidates disclose such information, often in anonymised surveys. Recruitment companies offer market mapping and outreach to candidates from underrepresented groups. This type of service will also develop in Poland in the coming years. The drive for diversity is positive, but the key is to ensure that new hires have real opportunities for inclusion in the new workplace, a topic also described in the report.

DEI initiatives and the Women on Boards Directive seek to increase the representation of women in corporate boards. The word “quota” has negative connotations in Poland. However, research, including research by Page Executive, shows that there is unfortunately little change without real targets. Meanwhile, countries where targets have been introduced have made progress, including France, where the relevant law has been in force for more than 10 years, and the UK, where women represent more than 40% of members of the boards of directors of FTSE 350 companies. In Poland, research by the 30% Club, the Women Leadership in Business Foundation, and Deloitte shows how little progress is made without targets.

Good practice from global markets includes measuring the status quo and progress, setting targets, preparing women for management roles through development and mentoring programmes, proactively inviting them to take on senior roles, and offering flexible working conditions. It also includes working with unconscious biases and stereotypes, developing succession plans that take gender parity into account, and making sure that women are present at all stages of recruitment and development decisions. When it comes to recruitment, requiring a gender-balanced short lists of candidates provides good outcomes, and I urge internal and external recruiters to make this a requirement.

There is no shortage of women in banks in Poland who are ready to take on roles within management boards or supervisory boards, and



women who will be ready to do so if organisations invest just a little more in their talents. There are also many women who have not been given this opportunity so far. Let the current favourable climate motivate us to strengthen decision-making bodies by improving their diversity. This can positively change business for the benefit of all.

One of the key findings of the report is the presence of banks of “two speeds” in their approach to and implementation of DEI. From the perspective of a partner in a global executive search firm, I see this pattern in many other sectors, from high-tech to retail. In the home market, a number of global organisations and a small group of Polish companies (located in

major metropolitan areas) are leading the way in DEI, while the group of “conservative sceptics” is numerous but less vocal. What the “promoters” have in common is usually an ownership structure based on listing on the exchange and investors in Western markets, which are more advanced in this field.

Given the growing strategic importance of ESG to investors, the role of DEI will become increasingly important in the coming years, and organisations which ignore DEI may be left without equally good access to talent, capital, and international markets. In addition to the many incentives and regulations, this argument should appeal to our collective imagination.

## Equal Pay Strengthens Women's Financial Independence



**Marta Życińska**

General Manager of the Polish branch of Mastercard Europe

Closing the gender pay gap and creating an inclusive culture in organisations which believe in equal opportunities not only opens up new business opportunities for women, but also drives their financial independence.

37% of Polish women who took part in Mastercard's Women & Finance 2024 survey said that **income inequality has a negative impact on the financial wellbeing** of women in Poland. Consequently, only 15% of female respondents rated themselves as having **complete financial control and agency**, while 43% said that **they lacked confidence in making financial decisions**. Many women still need support to spread their wings. Employers and the government should be involved in building and strengthening women's financial independence. Although business has done a lot over the past years (and the effects of these efforts can be seen), more change is needed. This is confirmed by the results of our survey: only 29% of female respondents believe that their

employers **care about favourable policies supporting the building of women's financial independence**, for example through equal pay, access to financial advisors, favourable pension schemes. On the other hand, **one in three** Polish women (34%) believes that **there is a lack of government programmes** aimed at improving the financial position of women.

**There is no gender pay gap at Mastercard.** We survey pay levels annually. We are keen to ensure that everyone has **equal opportunities for development and promotion**, which is why one of our principles is gender diversity in recruitment, meaning that there must be at least one woman among the candidates for each position.

As a member of local organisations promoting equality, we are open and ready to **share good practices and solutions**. We encourage everyone to work together for diversity, because that is how we can achieve the best results, both from a business and a socio-cultural perspective.

## More Can Be Expected from Leaders



**Marzena Strzelczak**

Management Board Advisor on DEI  
Responsible Business Forum

The Polish Bank Association report shows that many employers are determined to implement systemic change, although there are also “second speed” banks for which DEI still sounds alien. Notwithstanding this positive trend, paradoxically, the bank industry still faces many challenges, especially in the context of gender. This is corroborated by a wealth of data, including the recent statistics from the Central Statistical Office<sup>31</sup> showing that “the biggest Gender Pay Gap figure of 27.6%” was reported in the banking industry, which employs half as many women as men. Similar conclusions follow from the Responsible Business Forum’s Diversity IN Check survey, where banks remain leaders of the overall approach to DEI year after year, despite similar figures.

The answer to the question why this is happening is complex, as is the search for solutions. EU regulations and directives mobilise efforts, but it is necessary to patiently and courageously

implement a systemic approach, including multi-dimensional analyses (for instance regarding promotions, competences, equal access to benefits). This process will be facilitated by self-assessment based on the Diversity Management Maturity Model and by analyses provided in the Report as well as guidance on barriers and how to address them along the various dimensions of diversity.

The report *Managing Diversity in Commercial Banks* is an interesting, educational and much-needed publication. The only concerns arise around the recurring reservations about the pace of change (too slow), alignment with the group sceptical about DEI, and potential greenhushing, which is a kind of self-censorship. It seems that a sector which has been at the forefront of change in Poland for years, including economic transition, sustainable development, the green and technological revolution, can be expected to do more.

31 Pay structure by occupation, October 2022, <https://stat.gov.pl/obszary-tematyczne/rynek-pracy/pracujacy-zatrudnieni-wynagrodzenia-koszty-pracy/struktura-wynagrodzen-wedlug-zawodow-za-pazdziernik-2022-roku,4,11.html>, page 37, accessed 12 May 2024.

# APPENDIX 1

## BANK DEI MATURITY ASSESSMENT CHECKLIST (DEI MATURITY MODEL)







Maturity level <sup>32</sup>	Checklist questions
Level 2: Focus on fulfilling legal obligations	Are there policies and procedures in place at the bank for equal treatment of employees and anti-discrimination?
	Does the bank report the gender equality data required by law (e.g. information on the management board and supervisory board in listed companies)?
Level 3: Building employee awareness of the need for diversity and inclusion management in the workplace	Is DEI included in the bank's ESG, CSR, HR plans and reports?
	Is responsibility for diversity management assigned in the organisational structure (separate unit or position within HR, CSR, ESG)?
	Are there awareness-building actions for employees on diversity management (e.g. training, webinars, meetings)?
	Are managerial competencies related to diversity management being developed?
	Are there individual actions emerging to introduce gender equality DEI into HR and business processes?
Level 4: DEI influences the life reality in the organisation	Are the first diversity management metrics (beyond those required by law) being introduced in the organisation?
	Is DEI part of the bank's overall strategy (beyond the ESG/CSR/ HR sub-strategies)?
	Are systematic changes being made to HR and business processes to incorporate a DEI perspective?
	Do the changes being made to HR and business processes go beyond gender equality?
	Is a range of metrics relating to different dimensions of diversity regularly used in diversity management?
	Are there employee networks in place at the bank?
	Does the bank promote diversity management in its relationships with suppliers and partners?
	Does the bank communicate externally its commitment to diversity management (ESG reports, participation in external initiatives, rankings, competitions)?
Does the bank regularly monitor employees' satisfaction with DEI?	

32 The table does not include Level 1 of the model (Level 1: No action).

Maturity level	Checklist questions
<p>Level 5: Holistic diversity management as an integral part of the bank's culture</p>	<p>Do bank employees use inclusive language in the workplace?</p>
	<p>Does the organisation not only embrace diversity, but also use it creatively?</p>
	<p>Are there proactive measures in place to increase the diversity of teams (e.g. hiring people with disabilities)?</p>
	<p>Are the bank's DEI actions dedicated to different issues (not only gender, age or health status, but also for instance caring responsibilities, sexual orientation, neurodiversity, race and ethnicity, religion)?</p>
	<p>Do DEI actions cover all key areas of the organisation (HR, customers, suppliers)?</p>
	<p>Are awareness-building actions gradually being scaled back and targeted primarily at new hires?</p>



## RESEARCH TEAM

The survey was carried out by a team of Doradca Consultants Sp. z o.o. including Dr Piotr Wróbel (Team Leader), Dr Sylwia Białas, Dr Wojciech Machel, Dr Renata Płoska and Dr Joanna Próchniak. The work of the research team was supported by a team of diversity experts at the DEI Committee within the Polish Bank Association: Bożena Graczyk – Report Sponsor (ING Bank Śląski SA); Agnieszka Kowalska – Team Leader (mBank SA);

Barbara Barańska (Polish Bank Association); Dorota Bogowicz (ING Bank Śląski SA); Agnieszka Bukowska (Bank BPH SA); Donata Izdebska (BNP Paribas Bank Polska SA); Karolina Miłaszewska (CaixaBank SA); Małgorzata Petru (BNP Paribas Bank Polska SA); Anna Podlewska (Credit Agricole Bank Polska SA); Anna Przybylska (Deutsche Bank Polska SA); Mariola Szymańska (Warsaw Institute of Banking), Anna Walaszczyk (Santander Bank Polska SA); and Blanka Zakrzewska (Santander Consumer Bank SA).



# RECOMMENDATIONS TO THE BANKING SECTOR ON IMPLEMENTING DEI IN BUSINESS STRATEGY





Improving on diversity, equality, and inclusion today requires banks to embed DEI in their business strategy. Banks need to implement solutions in a systemic and comprehensive way across the many areas of the organisation. It is essential that their DEI covers employees, customers, suppliers and business partners, as well as the local communities and society as a whole that banks interact with.

In their solutions for employees, banks should embed diversity in their organisational culture and ensure consistency with their values, expected attitudes, and daily practices. Diversity criteria should be integrated with processes for employees. This needs to be done to ensure that the employee experience provides equal opportunities in access to employment, effective professional work, development and promotion. The solutions should influence the headcount structure in banks to reflect equal opportunities for people working at every organisational level in the banking sector.

## CULTURE BUILDING

One of the main challenges for organisations in fully implementing DEI solutions is to embed diversity, equity, and inclusion into the organisational culture. This means ensuring consistency of values, attitudes, processes, and daily practices. Such multidimensional implementation of change is often met with difficulties and cultural resistance. These arise for a variety of reasons: lack of knowledge and experience, underestimation of the impact of DEI on employees and the environment, lack of understanding of the benefits of diversity and inclusion, limited impact of investors. The recommendations presented here suggest ways to enhance organisational readiness and engage key stakeholders in transforming organisational culture.

**Strengthening engagement at the highest levels of management.** Organising management workshops with DEI experts will help highlight the importance of leaders in promoting diversity and inclusion, mentoring and sponsorship. It is good to consider reverse mentoring.

**Involving people from all levels of the organisation.** Providing them with opportunities to

share knowledge and experience through workshops, meetings, and discussions. This will encourage representatives of employee networks, DEI experts, and managers to become personally involved in DEI.

**Education and building a culture of respect, inclusion, and appreciation of diversity.** Development and implementation of comprehensive training programmes on diversity and inclusion for employees at all levels of the organisation. Educational seminars conducted by DEI experts. They help raise awareness of the benefits of diversity, elimination of stereotypes, respect for difference. They also help develop skills for inclusive communication and collaboration in diverse teams.

**The inter-bank campaign for diversity and inclusion “Diversity Is Our Strength.”** Sector unity around socially relevant initiatives. A joint declaration in which banks commit to promoting diversity and inclusion in the industry and beyond. A social campaign in social and traditional media, showcasing success stories and the positive impact of diversity in the financial sector.

**Building partnerships.** Working with external organisations such as universities, NGOs, and interest groups. Seeking opportunities to share good practices, co-develop DEI initiatives, and extend the impact of activities beyond the banking sector.

## SUPPORT FOR GROUPS AT RISK OF EXCLUSION

As large public trust organisations, banks have a special responsibility in driving social change and should be promoters of diversity, equity, and inclusion. By acting together, the banking sector can amplify its impact, speak out in one voice in favour of groups at risk of exclusion. In doing so, it will support the Sustainable Development Goals, especially Goal 5 Gender Equality and Goal 10 Reduced Inequalities. Engagement for groups at risk of exclusion should be coherent and cover all stakeholders: employees, customers, local communities, suppliers, etc. It should also be attentive and open to the many dimensions of diversity in the open-ended catalogue of primary, secondary, and organisational identity characteristics. The

characteristics that carry a risk of discrimination include gender, age, sexual orientation, gender identity, ethnicity, nationality, having a caring role for dependents, disability, neuroatypicality, cultural affiliation. Every organisation should continuously identify discrimination risks, pay attention also to those risks that are not named in the recommendations, and implement appropriate preventive measures. In the following sections, we discuss in more detail measures in the area of gender equality (the topic longest present in public discourse) and age management, especially support for intergenerational dialogue, which requires rapid action in the face of demographic change.

However, we emphasise that it is crucial to address all discrimination risks to employees. It is important to ensure inclusion throughout the employee life cycle in the organisation (employee journey) in all HR processes.

**Training for HR and management.** Participation of HR employees and managers in regular training focused on understanding the needs of disadvantaged groups to ensure effective support and adequate response to challenges.

**Inclusive recruitment.** A recruitment strategy that is open and accessible to people from diverse communities. Promoting the strategy on social media, at universities, and in partnership with organisations representing those groups. Eliminating barriers to the job application and candidate interview process.

**Flexible and inclusive employee benefits** designed to meet the diverse needs of all employees. Covering different family models and personal situations of the beneficiaries, e.g. adaptation of health insurance packages, family leave and medical care benefits for same-sex couples, transgender people, social parents, carers of dependants, people with disabilities, etc.

**Anti-discrimination policies.** Effective anti-discrimination policies and procedures. Channels for reporting inappropriate behaviour that proactively protect against discrimination at every stage of an employee's life in the organisation (from recruitment to departure) and create a safe working environment for all.

**Support networks.** Encouraging the formation of grassroots employee initiatives/networks for people from communities at risk of exclusion

and their allies to foster awareness, share experience, and develop strategies for inclusion. Networks play a key role in promoting diversity and inclusion across the organisation.

## GENDER EQUALITY IN THE BANKING SECTOR. A COMPREHENSIVE APPROACH

Gender equality on management boards and in management remains a challenge in the banking sector in Poland. Although women represent a significant majority of employees at lower levels of management, their participation decreases up the organisational hierarchy. In particular, the proportion of women at management board level is very low at 19%. The other side of the coin is that women statistically bear 2.5 times bigger a burden of unpaid work, caring roles, which affects women's position in the labour market. This creates parental inequality, where discrimination risks may particularly affect fathers. In ensuring gender equality, it is important to take these perspectives into account, strengthen women's participation in business, and promote balanced parental and caring roles.

Banks are undertaking various initiatives to increase women's participation in the boardroom, including mentoring programmes and training to develop managerial skills. It is also good to consider the introduction of inter-bank programmes on:

**Closing the gender pay gap.** Adapting HR processes and putting in place policies governing managerial decisions related to pay in order to eliminate the gender pay gap in the organisation. The gender pay gap can be eliminated by ensuring a balanced representation of women and men in particular areas or job groups, ensuring gender neutrality in pay decisions, transparency of pay within and outside the organisation. The banking sector should strive for fair pay for comparable work regardless of gender.

**Strengthening the visibility of women.** Banks should actively promote women's achievements and leadership by organising and supporting industry events, active participation of women in conferences and panel discussions, and promoting gender equality in internal and external com-

munications. Creating a pool of women bank experts and coordinating the process of showcasing women's competences can significantly increase their visibility and impact.

**Networking and mentoring.** Supporting women in their career development through the development and implementation of mentoring and sponsorship programmes specifically targeted at women. Platforms to share knowledge and experience among women in the industry and thematic meetings to build strong support networks.

**Women leader education programmes.** Workshops and training courses to develop the skills of women leaders in financial management, risk analysis, and business strategy, designed specifically for women aspiring to take up positions on supervisory boards and management boards. Opportunities to participate in hands-on projects or simulations of management decisions will allow women candidates to put their knowledge into practice and develop strategic thinking skills. Support for women in building their personal brands. A platform for women programme participants to enable continuous knowledge exchange, access to learning materials, and a discussion forum.

**Combatting the “motherhood penalty” and promoting committed fatherhood.** The economic and professional consequences women experience after becoming mothers should be openly discussed. It is also good to encourage fathers to use parental leave equally and support the partnership family model.

The industry should analyse and address the situation of persons returning to work after long-term absences and offer flexible working conditions and return-to-work programmes to prevent the negative effects of parenthood.

Such integrated actions will not only promote gender equality at all levels of management in the banking sector, but also create a more inclusive and equitable working environment that values and realises the full potential of diversity.

## INTERGENERATIONAL DIALOGUE

In the context of an ageing workforce in the banking sector and the need to increase the propor-

tion of people under 30 years of age, the banking industry faces the important challenge of strategically planning the long-term future of its headcount. The challenges of an ageing population call for an integrated approach to tap the potential of long-serving employees, while developing the skills and potential of the younger generation. Below are the detailed recommendations.

**Strategic human resource planning.** The banking sector should develop long-term talent management strategies that take into account demographic changes and the need for sustainable employee development. Planning should include the identification of the skills gap and the development of training programmes tailored to business challenges.

**Competence development.** A key goal is to invest in the development of the skills of people of every generation in relation to their specific needs in order to provide them with the tools they need to work effectively in the banking sector. Particular attention should be paid to digital, analytical, cognitive, and social skills, including the ability to collaborate in diverse teams.

**Building leadership potential** to lead generationally diverse teams, including the readiness to manage diverse needs (e.g. flexibility) and the ability to ensure psychological safety and to listen.

**Promoting intergenerational knowledge exchange.** Banks should encourage the exchange of knowledge and experience between older and younger people through mentoring programmes, community learning, and joint projects that foster better understanding and integration across the generations.

**Promoting generational diversity.** Support at the workplace by creating multi-generational teams, including management boards and supervisory boards, which can draw on the experiences and perspectives of people of different ages, develop innovation and creativity.

**Building career paths.** Clear career paths and development opportunities for people of all generations, relevant to identified needs. Opportunities to change roles or move into counselling positions for those with long work experience. Promotion of life-long learning and the resulting empowerment in the labour market. Opportunities to continue working after retirement.

**Attracting, engaging, and retaining talent.**

Banks need strategies that address the specific needs and expectations of Generation Z. They need to review recruitment requirements, employee experience drivers, opportunities to participate in innovative projects, and access to tailored development offers, including in the area of personal development.

**Building a culture of respect and inclusion.**

Promoting an organisational culture that re-

spects and values generational diversity, while eliminating age stereotypes and promoting equal opportunities.

Implementing these recommendations requires an integrated approach and openness to change. This will enable the banking sector not only to meet the challenges of an ageing workforce, but also to harness the potential of younger generations to ensure innovation, growth momentum, and long-term competitiveness.





# APPENDIX 2

## ACTIONS FOR CUSTOMERS AND SOCIETY



To strengthen the outward-facing activities of the financial sector and build a more inclusive and equitable society, the sector should focus on the following recommendations.

**Development and promotion of financial education.** Banks should expand and intensify educational programmes that increase financial awareness in society. The programmes should be tailored to the needs of different social groups, including those at risk of exclusion and poverty, to ensure maximum effectiveness.

**Analysis and adaptation of banking products.** Regular review of product offerings in terms of their accessibility and friendliness to diverse customer groups. It is important that banking services are designed with inclusion in mind and that banks offer tailored solutions for all segments of society.

**Enabling direct customer service for people with special needs.** The financial sector should ensure that people with special needs, including people with disabilities, older people, non-native speakers, and transgender people, have access to direct customer service that is tailored to their needs. This includes specialised training for employees on gender diversity and sensitivity, ensuring that personal data and documentation can be easily updated in a way that respects gender identity, and adapting bank branches and services to the needs of people with different types of disabilities.

**Support for women and minority businesses.** Initiating and promoting support programmes for

business owners from underrepresented groups to facilitate their access to finance, training, and business networks.

**Development of accessible financial products.** Development and promotion of financial products that are accessible to people in different income brackets, in particular offering products with low or no fees that can help to tackle financial exclusion.

**Support for victims of financial violence.** Implementing effective procedures and tools to assist victims of financial violence, including financial counselling and debt management support to help them regain financial stability.


**Promoting digital inclusion.** Adapting digital banking tools to the needs of all users, including older people, people with disabilities, and people who do not have easy access to digital technologies.

**Building partnerships.** Close cooperation with NGOs, educational and other institutions that work to address financial exclusion and promote social and financial inclusion.

**Promoting diversity and inclusion.** Developing initiatives that support diversity among customers and business partners by sharing knowledge, experience, and good practices. Mentoring programmes, social campaigns, and joint industry declarations can contribute to building a more open and accepting environment.

**Competitions and grants** for startups and social enterprises promoting diversity, with funding for the best projects.





# Managing Diversity in Commercial Banks



ZWIĄZEK  
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KOBIETY W FINANSACH