




**Irish Banking  
Culture Board**



**Irish Banking Culture Board  
Employee Survey 2018**

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## Chairman's foreword

Welcome to the first comprehensive Employee Culture Survey (the Survey) conducted within the banking sector in Ireland. This report provides insights into the data collected from over 14,300 (58.7%) staff working in the five retail banks across Ireland who participated in the Survey.

As part of the establishment of the Irish Banking Culture Board (IBCB) it was key to obtain a baseline assessment of culture within Irish banks from the perspective of bank staff. It was also key that such an assessment be independent and based on a proven and rigorous methodology. In order to meet these requirements, the Establishment Office of the IBCB commissioned the UK Banking Standards Board (BSB) to conduct this Survey of Irish banking staff in October 2018 using its proven and respected Survey methodology, and to compile this report which highlights the key industry themes emerging from the Survey results.

As the 2018 IBCB Survey was the first of its kind in the banking sector in Ireland, the results do not indicate the direction or pace of change. The results will, however, assist the Board of the IBCB in determining its potential areas of focus during 2019 and provide the baseline against which cultural change can be measured in subsequent years.

Neither this Survey or the IBCB Public & Stakeholder Consultation Report are one-off events. The IBCB will continue to Survey bank staff and to listen to the views of the public and stakeholders in relation to culture in Irish banking. Over time, these Surveys will provide indicators of Irish banks' progress in ensuring that their organisational culture produces fair outcomes for customers.

I would like to commend the five banks for taking this initiative to establish the IBCB and to commission this important Survey of bank staff in order to learn more about their own organisational cultures.

It is evident that the CEOs and senior management teams of the five retail banks in Ireland are committed to a deep understanding of the findings for their bank and to developing, or reinforcing, cultures that serve the interests of their customers.

I would like to thank the BSB for producing this important report. Its findings and analysis will inform the focus and approach of the IBCB as it commences its vital role in assisting the Irish banking sector to achieve real and lasting cultural reform.

Mr. Justice John Hedigan  
Chairman, Irish Banking Culture Board





## Introduction by the IBCB

In 2018 the five Irish retail banks decided to establish the Irish Banking Culture Board (IBCB) to take proactive steps to address the deterioration in trust in Irish banking. To understand comprehensively what needed to be done, the IBCB first needed to get a snapshot of the culture that exists today in the five retail banks from the perspective of bank staff. As a result, the Establishment Office of the IBCB commissioned the Banking Standards Board (BSB) in the UK to conduct an Employee Culture Survey and produce this report. We are grateful to the over 14,300 bank employees who participated in this Survey and whose voices have now been heard. The Survey methodology guaranteed the anonymity of respondents and this helped to achieve a participation rate of 58.7%.

The 2018 IBCB Survey does not measure or rank 'culture'. It asks instead how far a bank demonstrates characteristics (*honesty, respect, openness, accountability, competence, reliability, responsiveness, personal and organisational resilience, and shared purpose*) that would be expected to be associated with any good culture and fair customer outcomes in banking. This is examined both within a bank and relative to other banks in the Irish banking sector.

Each of the five retail banks that took part in the Employee Culture Survey has already received its own individual report, which was presented to senior management in early 2019. Since then, management in the banks have been developing action plans to incorporate these results with other broader cultural initiatives already underway.

There are many examples of good practice and positive developments across the banking sector in Ireland, and of institutions and individuals committed to serving their customers well and raising standards of behaviour and competence. At the same time, however, the results of the Survey show that there are areas where change is needed, and where attitudes and behaviour detrimental to the interests of customers and of staff still exist.

The results of the Survey identified both strengths and areas in need of improvement within and across banks. These are discussed in more detail in the Summary of Key Findings on page 9, 10 & 11.

In particular, the Survey noted strengths in the characteristic areas of *honesty, respect and competence* while *resilience, responsiveness, accountability, and openness* are all areas where, looking across the sector, progress needs to be made. In addition, questions were asked of staff of their experiences of speaking up and perceptions of gender equality. The results show that more work is required to create an open environment where staff feel comfortable to raise concerns, where concerns are listened to and taken seriously and where diversity, including gender equality in the workplace, is promoted.



The IBCB will not itself improve culture in the banking sector. Only the banks themselves can do that. Addressing these challenges will not be quick or simple; nor will raising standards of behaviour and competence across the sector. We are at the start of what will be a long haul. To keep heading in the right direction, we need an understanding of the culture of banking that is based on evidence, and a clear picture not only of what is happening now and what is changing, but what all staff who are working in banks are trying to make happen in the future.

The establishment of the IBCB is an immensely important development for the Irish banking industry. One that can drive positive change in how our nation's banks engage with their customers, staff and society.



# Irish Banking Employee Survey 2018

## Summary report

April 2019

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## Summary of key findings



# Key findings (1/3)

## Nearly one-fifth of employees see a conflict between their organisation's stated values and how business is done

75% of respondents said that their organisation's purpose and values were meaningful to them (Q35). 9%, however, said that they were not and a further 16% of employees were neutral. 56% of employees said that they saw no conflict between their organisation's stated values and the way business was done (Q36). 18% of employees, however, said that they did perceive a conflict (rising to 21% in Risk & Compliance), and 27% neither agreed nor disagreed (the largest percentage of neutral responses to any Survey question). 36% of employees also said that their firm focused primarily on short-term results (Q27).

Respondents tended to answer the Survey questions less positively the longer they had been with their firm or in the sector. Beyond 15 years' tenure, however, responses start becoming somewhat more positive on several questions; this uptick was particularly marked with respect to Q35 (purpose and values are meaningful) and Q36 (no perceived conflict between values and business), where those with over 15 years' tenure were almost as positive as newer employees.

Only 59% of employees said that they believed that senior leaders in their organisation meant what they said (Q1). 58% of employees overall said that they believed senior leaders in their organisation took responsibility, especially when things went wrong (Q16). Nearly a quarter of employees (23%) disagreed with both Q1 and Q16, and around one in five were neutral.

## 'Customer' is the word most commonly used by employees to describe their firm, but 19% do not believe that their firm puts customers at the centre of business decisions

When asked to describe their firm, 'customer' and 'innovative' were the words most commonly used by employees. 85% said that they saw their colleagues go the extra mile to meet the needs of customers (Q24), and 83% of employees said that they were encouraged to provide information to customers in a way that helps them make the right decisions (Q11). 19% of employees, however, said that they did not believe that their firm put customers at the centre of business decisions (Q9). 16% felt that it was not the case that, when their organisation said it would do something for customers, it got done (Q23) and 15% said that their firm did not encourage innovation in the best interest of customers (Q33).

Customer-facing employees were less positive, compared to those who were not, on several questions. They were notably less likely than other employees to say that their firm put customers at the centre of business decisions.

## Fewer than two in five of all employees who raise a concern say they are listened to and taken seriously

34% of all employees said that they had wanted to raise a concern at work over the last 12 months. These concerns related most commonly to actions not in the best interest of customers and clients, to bullying or to ignoring internal policies. Of those respondents who had wanted to raise a concern over the previous 12 months, 59% said that they had spoken up. A quarter said that they had not done so, with the remainder preferring not to say.

Employees who wanted to raise a concern were more likely to speak up when this related to organisational issues (actions not in the interest of customers, ignoring policies or market integrity) than personal concerns (discrimination, sexual harassment or bullying). Among those who had wanted to speak up about organisational issues, 60% to 71% (depending on the issue) did go on to do so. In contrast, only 32% to 44% of people with concerns about personal issues went on to raise them.

## Key findings (2/3)

Among those employees who said that they had spoken up about their concern, 39% said that they were listened to and taken seriously. 42% said that they were not, with the remainder unsure. Employees were most likely to say that they had felt listened to and taken seriously when their concern related to ignoring internal policies and procedures (50% of those who spoke up about this). Among those who had spoken up about discrimination or bullying, in contrast, only 27% and 20% respectively felt listened to, and 53% and 63% did not.

Among those who had had a concern over the previous 12 months but chosen not to raise it, the most common reasons given were that they felt it would be held against them if they did (58%), or that nothing would happen as a result (54%). A smaller but significant proportion also chose not to speak up because they did not trust the confidentiality of the process (33%) and/or because they felt that doing so would make them look bad (32%).

### Over half of all employees say that they feel under excessive pressure at work

55% of employees said that they often felt under excessive pressure to perform at work (Q28). This ranged from 49% in Functions to 62% in Retail. The area that responded to this question most negatively was Retail Branch, where 70% of employees said that they often felt under excessive pressure.

33% of employees (ranging from 30% in Functions to 36% in Retail) said that working in their firm was having a negative impact on their health and well-being (Q29). As with Q28, the most negative responses among benchmarked areas were again found in Retail Branch with 42% of employees saying that working at their firm was adversely affecting their health and well-being. 'Busy', 'understaffed', 'stressful' and 'pressure' were among the top 20 words used by employees to describe their firms. 'Understaffed' was more commonly used by Retail employees than those in Functions.

Employees in customer-facing roles were particularly more negative (compared with those who were not customer facing) on Q28 (excessive pressure).

### Internal processes and practices are seen as a barrier to continuous improvement by almost two-thirds of employees

64% of employees said that internal processes and practices were a barrier to continuous improvement (Q31); this proportion ranged from 60% in Functions to 67% in Retail. This sentiment was particularly perceived by line managers and customer-facing employees. 'Bureaucratic' and 'slow' were words commonly used by employees to describe their firms.

31% of all employees said that their organisation did not respond effectively to staff feedback (Q30); this proportion rose to 33% in Retail, and to 37% in Retail Branch. 75% of employees said, however, that they had observed improvements in the way they did things based on lessons learnt (Q34). 62% of employees said that people in their organisation were good at dealing with issues before they became major problems, though 23% disagreed (Q26).

## Key findings (3/3)

91% of employees say that their colleagues act in an honest and ethical way, but one-fifth say that it is difficult to make career progression without flexing their ethical standards

'Ethical' and 'honest' were words employees commonly used to describe their firm and 91% of employees said that their colleagues acted in an honest and ethical way, with just 3% disagreeing (Q3). 15% of employees, however, said that they saw instances where unethical behaviour was rewarded (Q2), rising to 19% in IT & Operations. 20% overall said that it was difficult to make career progression in their organisation without flexing their ethical standards (Q4).

For most Survey questions, women responded more positively than men; this was the case in both Retail and Functions. The main exception to this general tendency was Q2 (unethical behaviour being rewarded), Q17 (turning a blind eye to inappropriate behaviour) and Q19 (challenging a decision made by their manager). 27% of women, compared to 19% of men, said that they saw people turning a blind eye to inappropriate behaviour.

69% of employees think that people have equal opportunities in their organisation regardless of gender, but one-fifth do not

20% of employees thought that people did not have equal opportunities in their organisation regardless of gender. Of those employees, 78% thought that men had greater opportunities than women; a proportion that was larger among Retail employees (81%) than in Functions (75%).

More than three quarters of employees say that people in their organisation have the skills and knowledge to do their jobs well

*Competence* was the characteristic with the highest absolute score in the Survey. 77% of employees said that the people in their organisation had the skills and knowledge to do their jobs well; 14% disagreed with this statement (Q20). Retail Branch employees responded to this question more negatively than other areas, with 71% agreeing and 19% disagreeing.

76% of employees said that, in their role, they were encouraged to continually learn new skills and improve their role-specific knowledge; 13% disagreed (Q21). 81% said that they were confident in the ability of people in their area to identify risks (Q22); 9% disagreed.

## Background to the Survey

# Background to the Irish Banking Employee Survey 2018

The CEOs of five Irish banks (Allied Irish Banks, Bank of Ireland, KBC Bank Ireland, Permanent TSB and Ulster Bank) commissioned the Banking Standards Board (BSB) in 2018 to run the BSB Employee Survey across these firms in Ireland. The context was the establishment of a new Irish Banking Culture Board, the work of which would be informed by the Survey results.

The BSB has been running its Employee Survey in the UK since 2016. The exercise has two broad aims, one focused at the level of the individual firm and one at the sector level:

- to help firms to gauge their performance with respect to culture, behaviour and competence, and thereby better serve their customers, employees and broader society; and
- to build an evidence-based picture of developments across the sector that will facilitate collective efforts to improve customer, employee and societal outcomes by raising standards and sharing good practice.

The Irish Banking Employee Survey 2018 was run across the five Irish banks from 8 to 26 October 2018. The Survey results enable each firm to benchmark itself against the other participating Irish banks.

The 2018 Employee Survey comprised 37 questions as well as a small number of additional questions that provided more detail on employees' experiences of speaking up and their perceptions of gender equality of opportunity within their firm. Thirty-six of the core questions are five-point scale questions, presented as a statement with which respondents are asked to strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree or strongly disagree. The final core question is a free-text question asking the respondent for three words that describe their firm.

We also collected certain demographic attributes and factors, including:

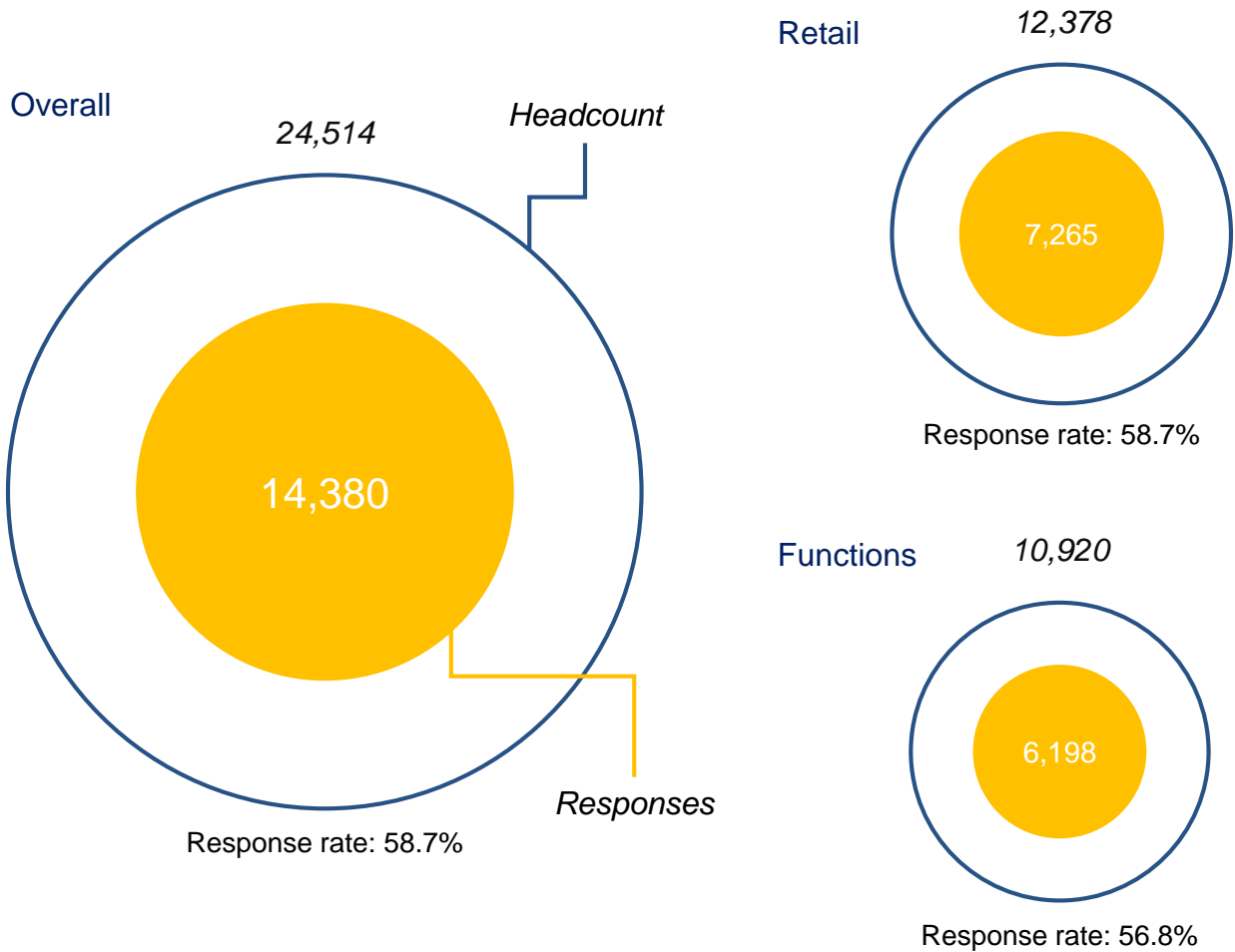
- gender;
- business area;
- tenure;
- role type; and
- geographical location.

# Participation in the Irish Banking Employee Survey 2018

## Participating firms



## Response statistics

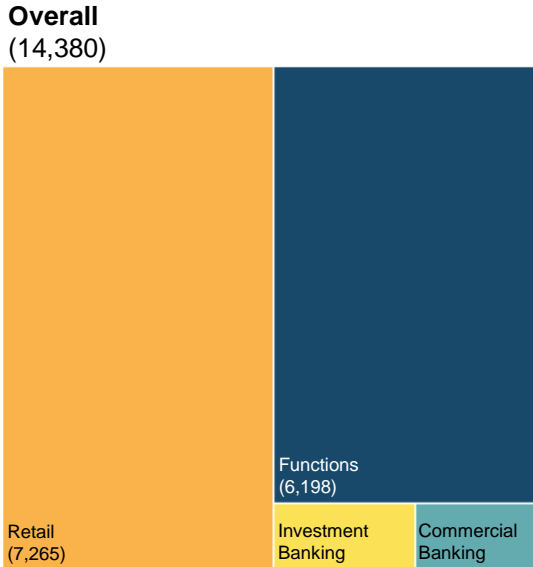


The overall statistics reflect responses from all business areas across all five firms. We have provided further response statistics for Retail Banking and Functions, which are also aggregated across all five firms. Since fewer than five firms have Commercial Banking and Investment Banking businesses, we have not provided certain data in this report at the level of these business areas to avoid the risk of compromising anonymity.

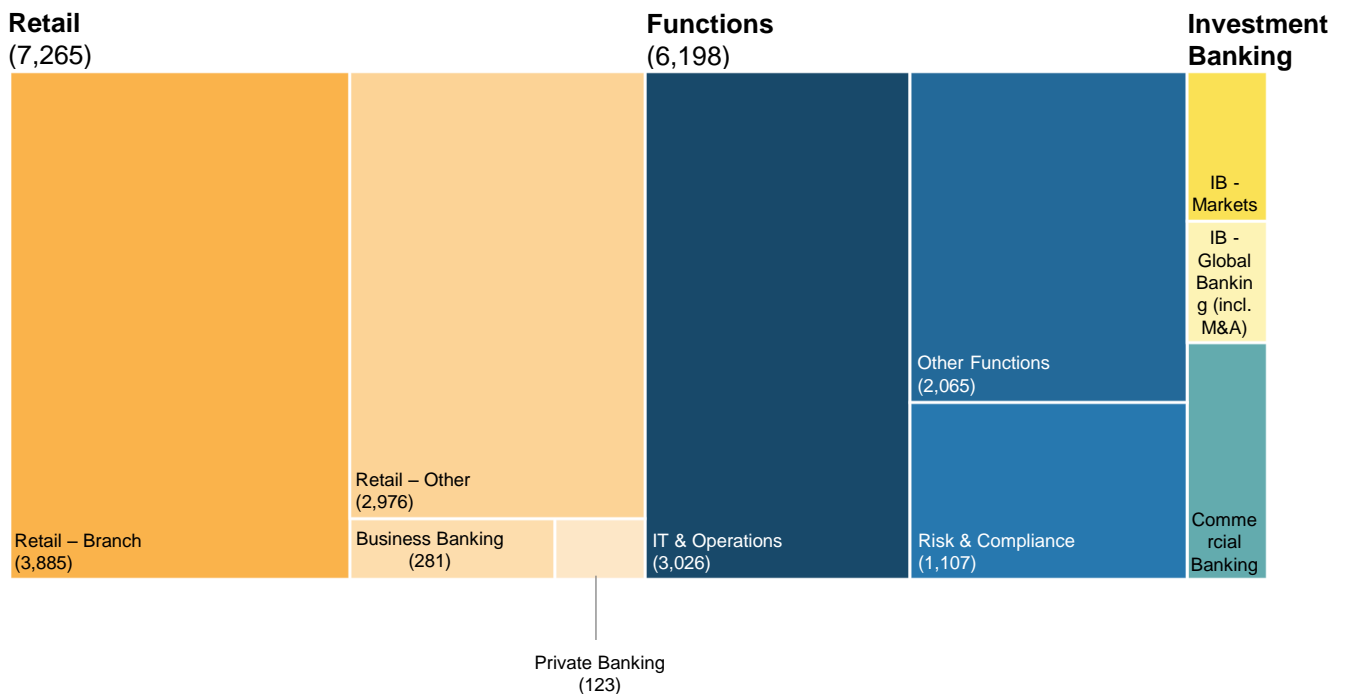


# Response breakdown by business area

## Proportion of responses by business areas

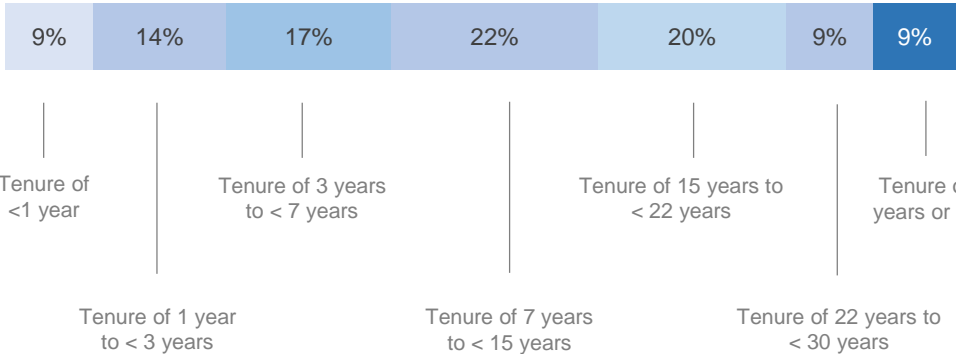


## Proportion of responses by detailed business areas

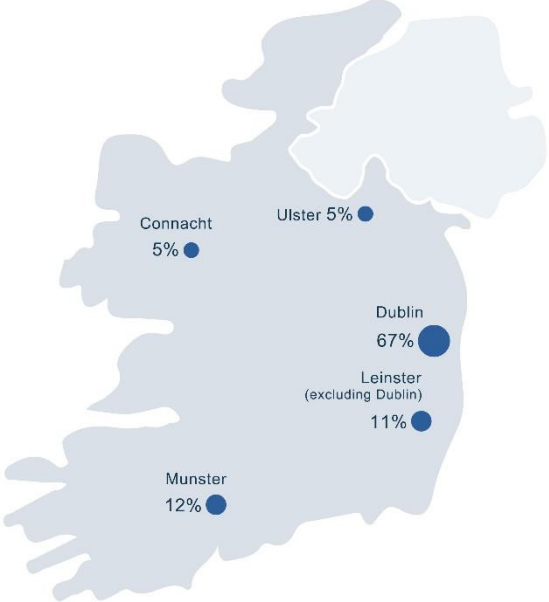


# Demographics

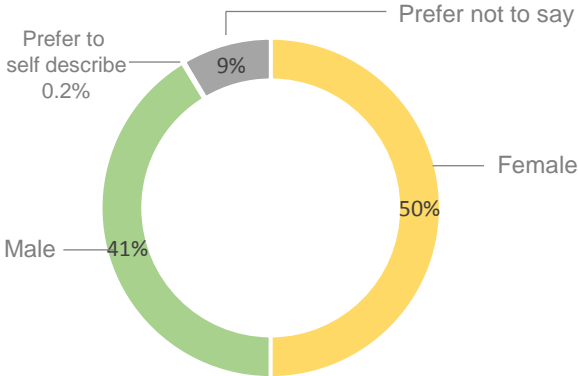
## Responses by tenure at firm



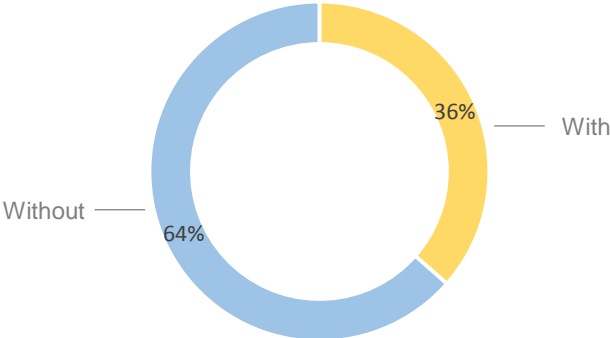
## Responses by geographical location



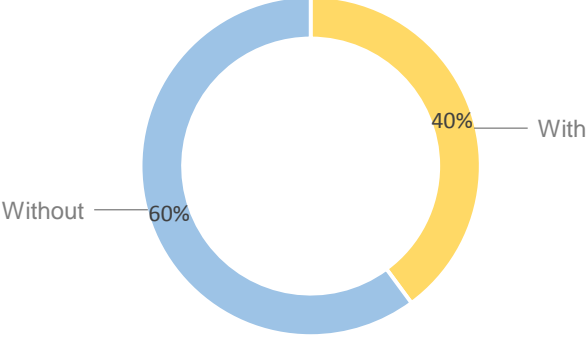
## Respondents by gender



## Respondents with line management responsibility

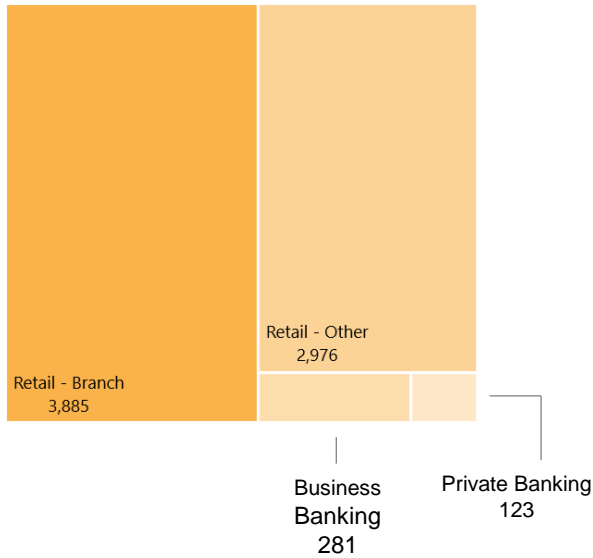


## Respondents with customer facing roles

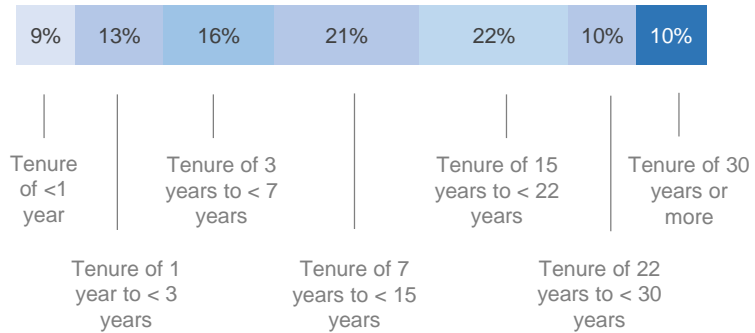


# Retail response breakdown by detailed business areas and demographics

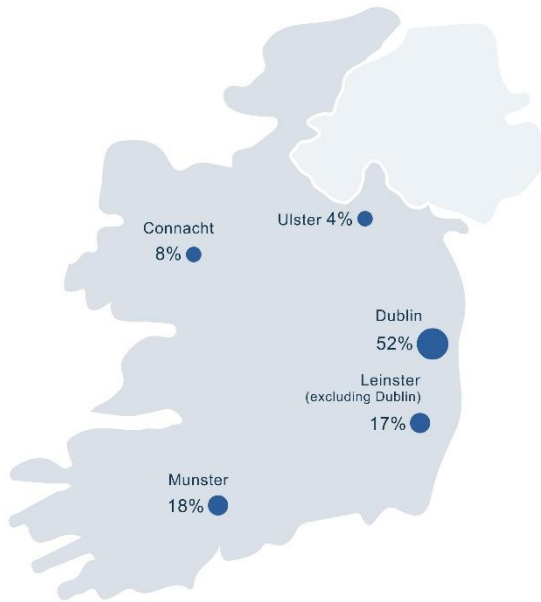
## Responses by detailed business areas



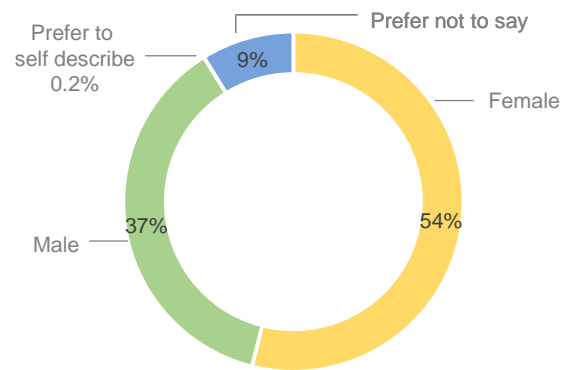
## Responses by tenure at firm



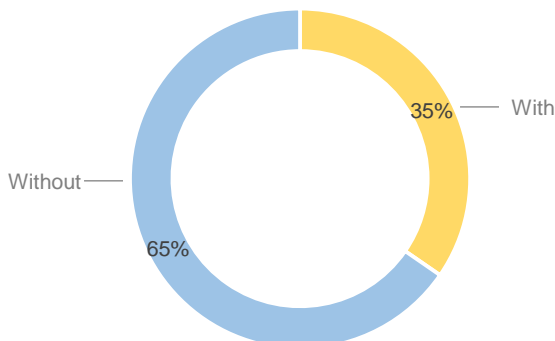
## Responses by geographical location



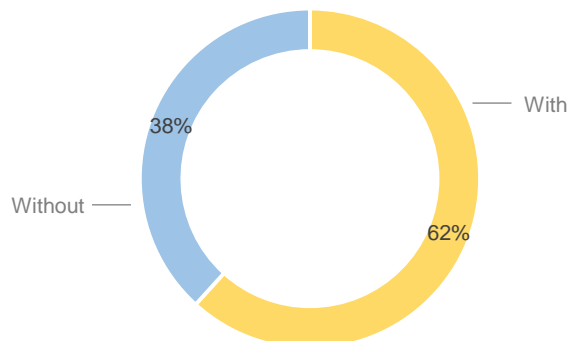
## Respondents by gender



## Respondents with line management responsibility

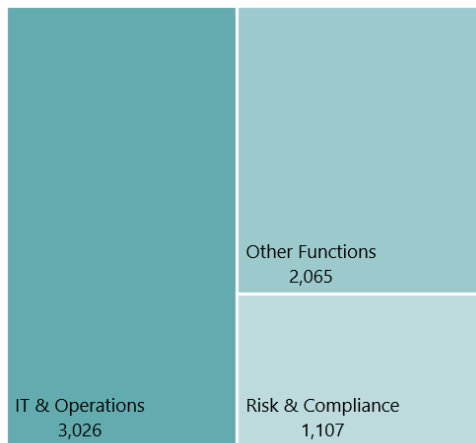


## Respondents with customer facing roles

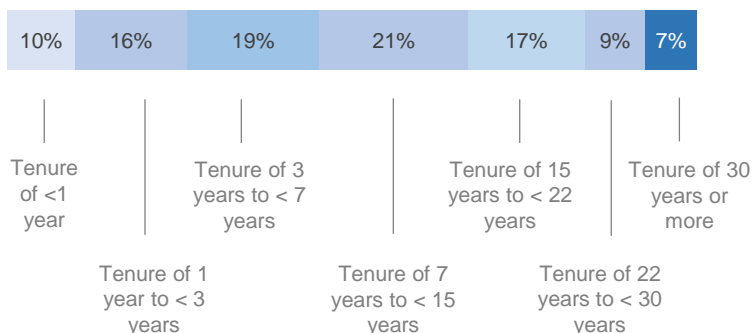


# Functions response breakdown by detailed business areas and demographics

## Responses by detailed business areas



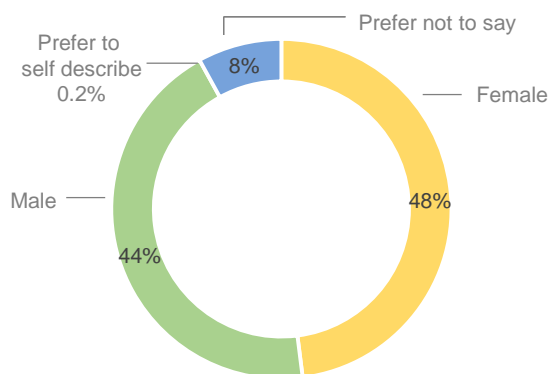
## Responses by tenure at firm



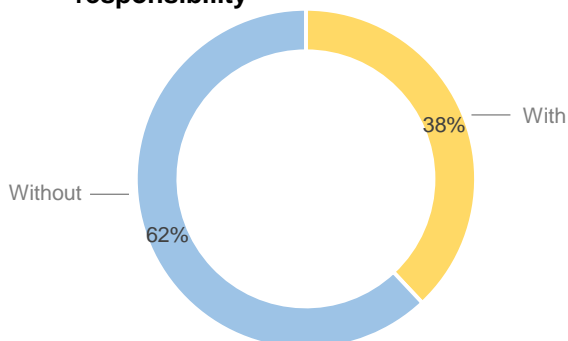
## Responses by geographical location<sup>1</sup>



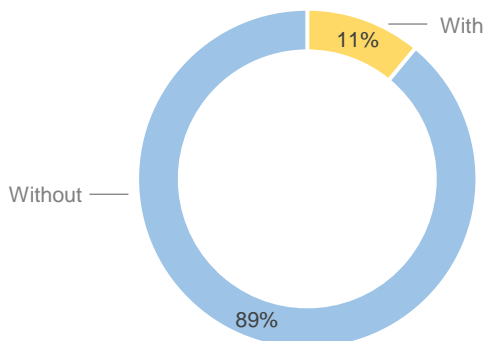
## Respondents by gender



## Respondents with line management responsibility



## Respondents with customer facing roles



<sup>1</sup> A detailed breakdown of geographical response rates is not provided for Functions as it may identify firm-specific information.

## **Detailed Survey results**

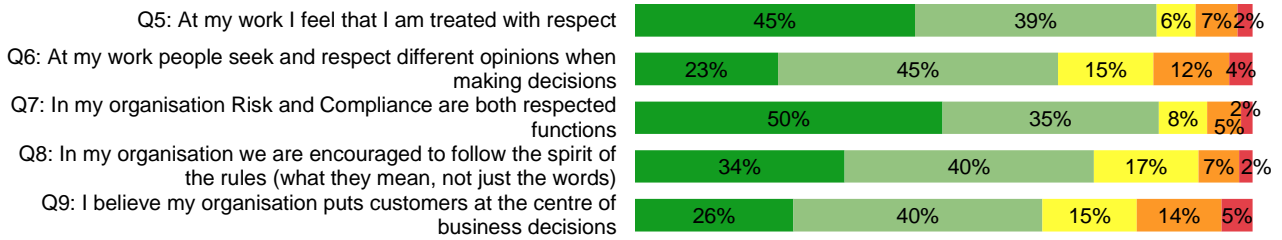
Overall

# Irish Banking Employee Survey results by question (1/2)

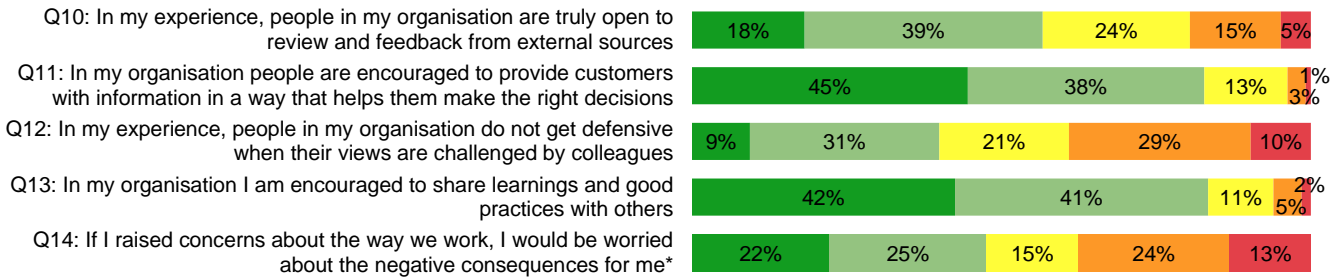
## Honesty questions:



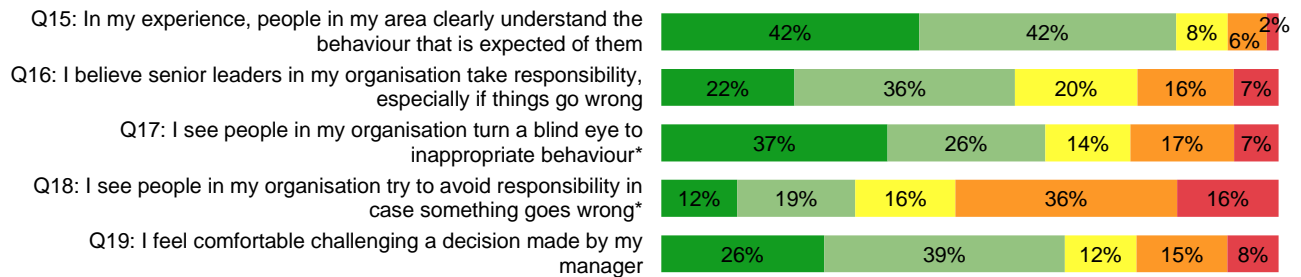
## Respect questions:



## Openness questions:



## Accountability questions:



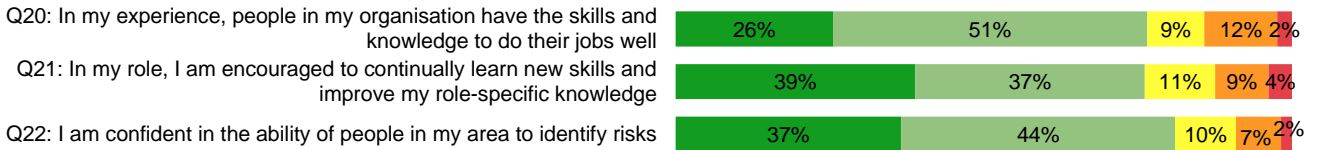
Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

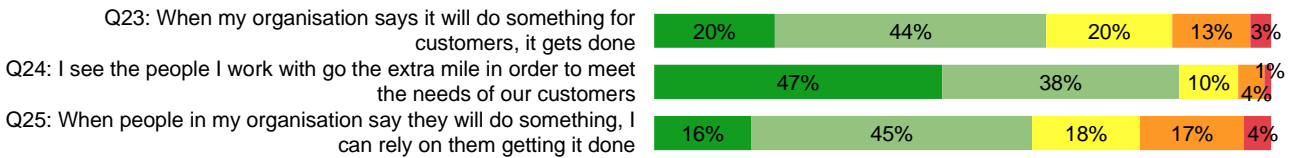


# Irish Banking Employee Survey results by question (2/2)

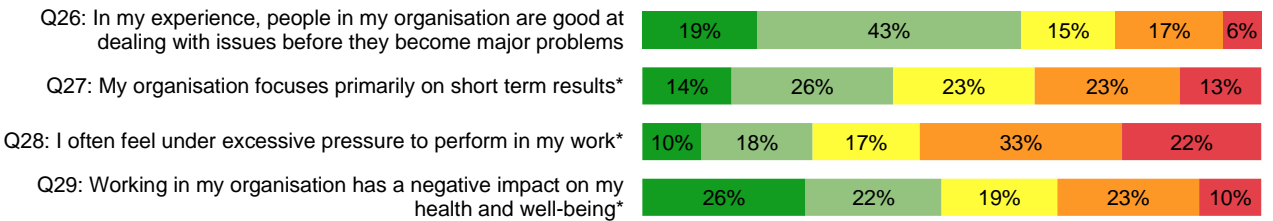
## Competence questions:



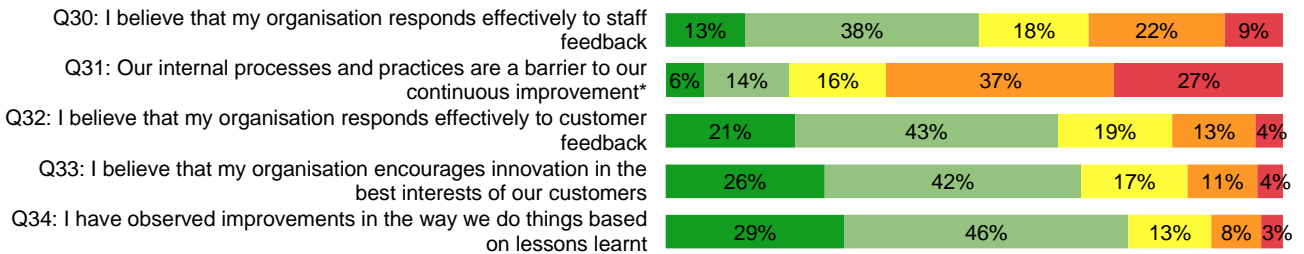
## Reliability questions:



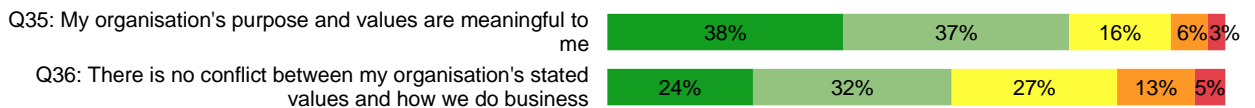
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:

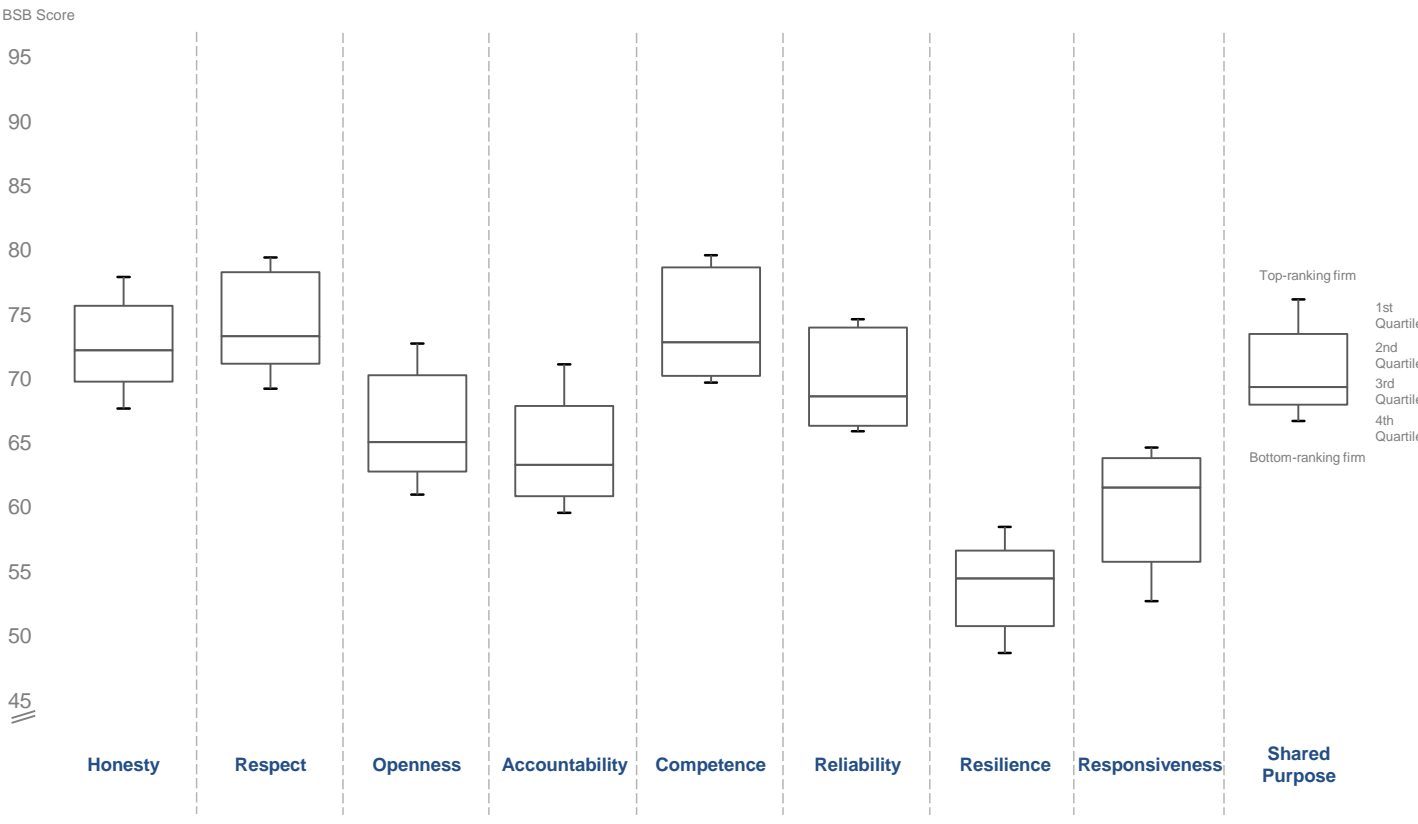


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

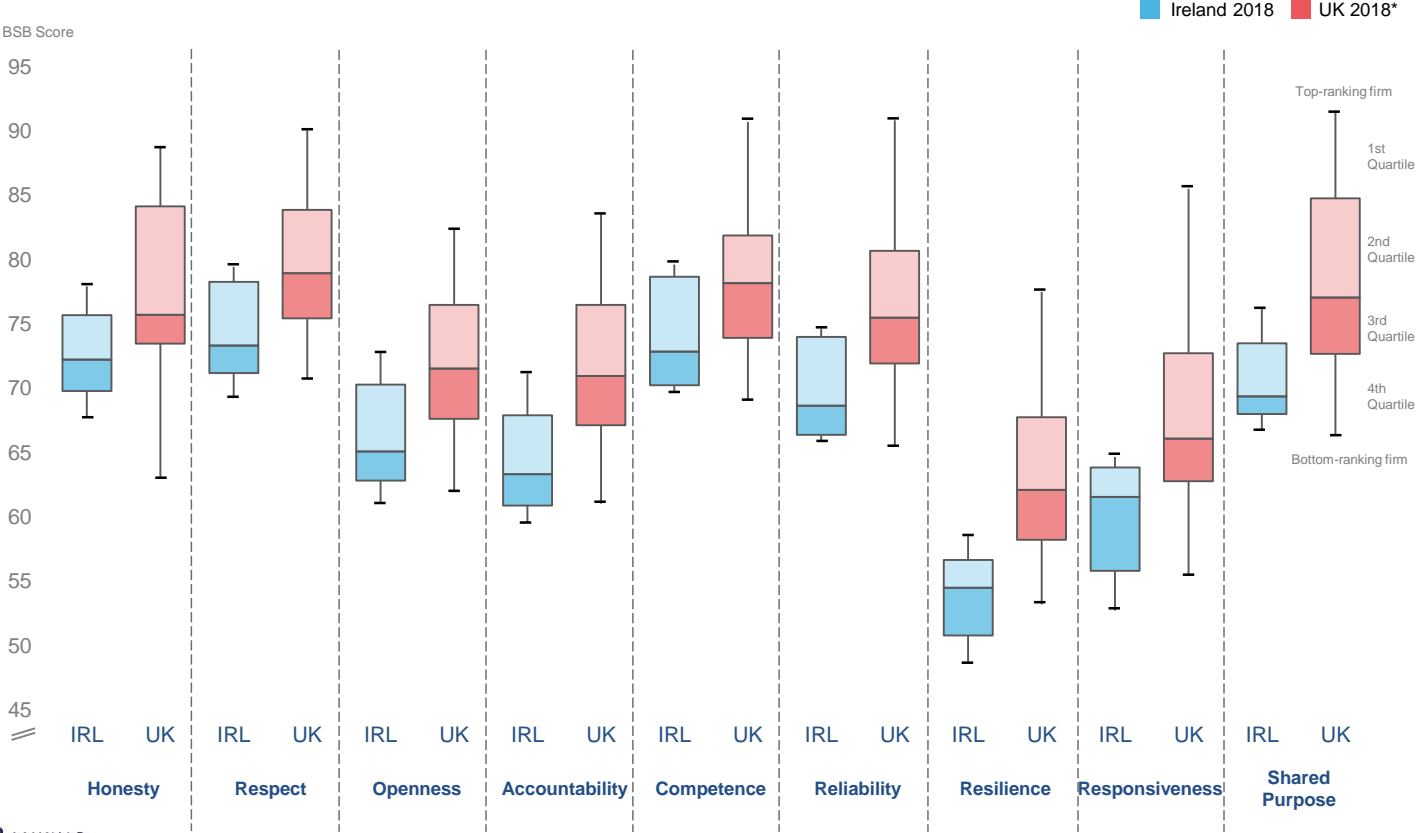
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Distribution of scores by characteristic and comparison with the UK, 2018

## Distribution of scores by characteristic

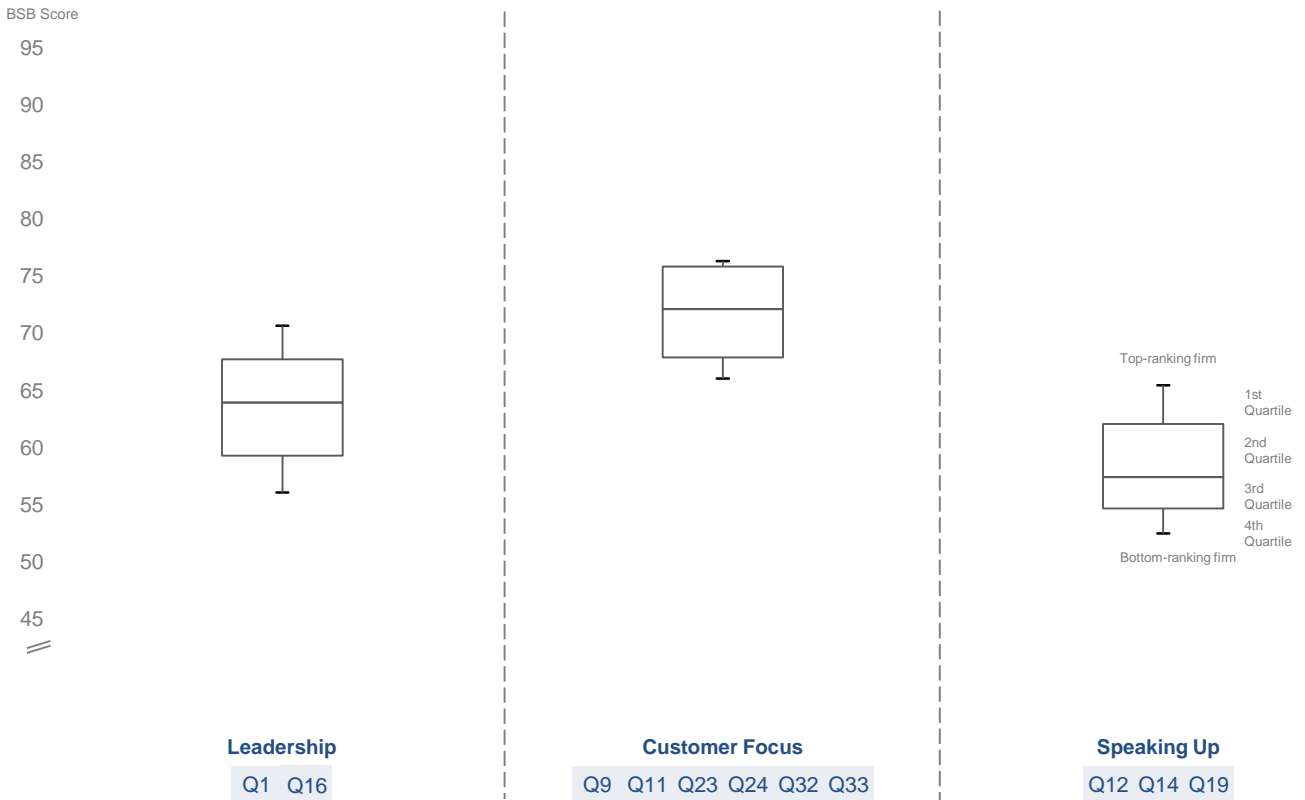


## Distribution of scores by characteristic compared with the UK

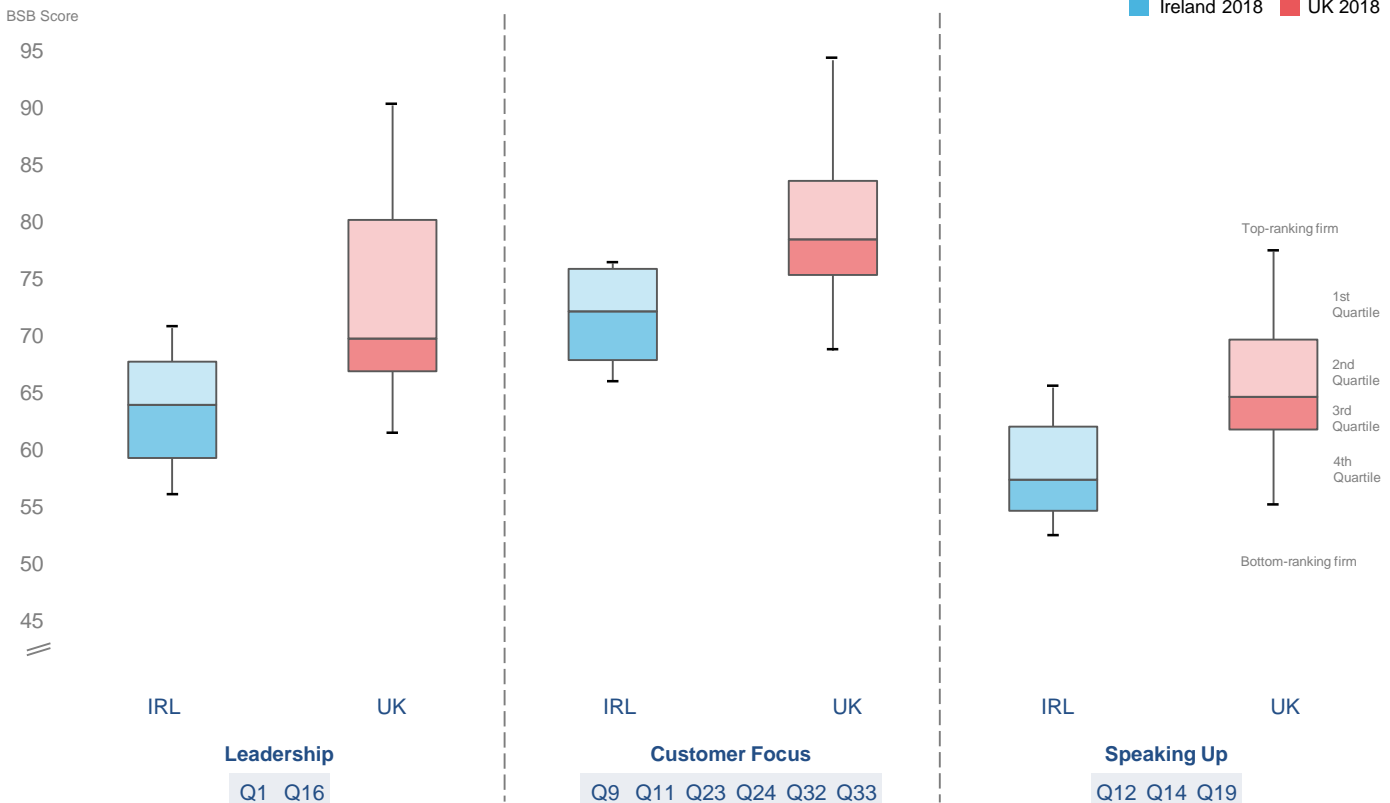


# Distribution of scores by cluster of Survey questions<sup>1</sup> (leadership, customer focus and speaking up) and comparison with the UK

## Distribution of scores by cluster of Survey questions



## Distribution of Functions scores by cluster of Survey questions compared with the UK



# Employee responses to Survey Q37, ‘What three words would you use to describe your organisation?’

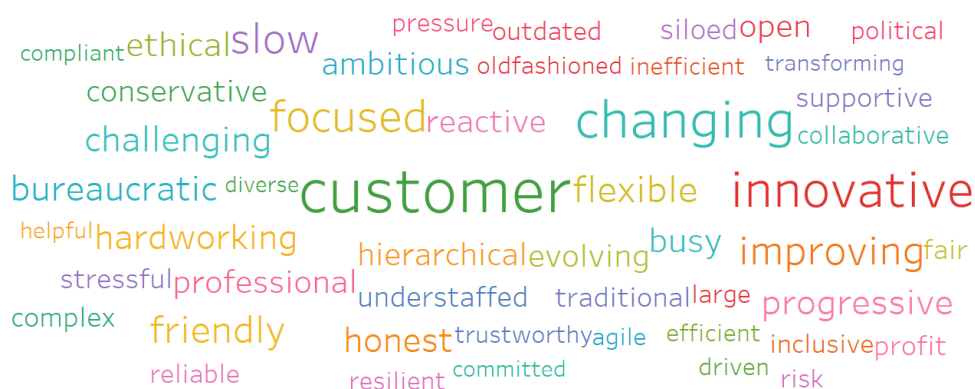
## Overall



## Retail



## Functions



- The size of the words indicates how frequently they were cited.<sup>1</sup>
- The colour of individual words is solely for presentational purposes.
- Similar words have been grouped together (e.g. ‘bureaucratic’ and ‘bureaucracy’).
- Hyphenated phrases have been shortened to display the core word (e.g. ‘customer-focused’, ‘customer-oriented’ and similar expressions).

<sup>1</sup> See Appendix section *Methodology, Word cloud rules* for a description of the rules used to derive the word clouds.

# Employee responses to Survey Q37, 'What three words would you use to describe your organisation?' – top 20 words

Overall	Count
customer	1844
innovative	1058
changing	1004
focused	854
friendly	645
ethical	573
slow	565
challenging	561
progressive	558
improving	528
professional	505
busy	497
understaffed	496
honest	475
ambitious	447
hardworking	439
stressful	433
bureaucratic	418
pressure	383
flexible	377

n = 14,063

Retail	Count
customer	979
innovative	550
focused	452
changing	433
friendly	366
understaffed	347
ethical	332
challenging	321
progressive	308
stressful	304
busy	297
professional	278
pressure	272
sales	254
honest	246
ambitious	237
profit	231
hardworking	219
improving	211
fair	205

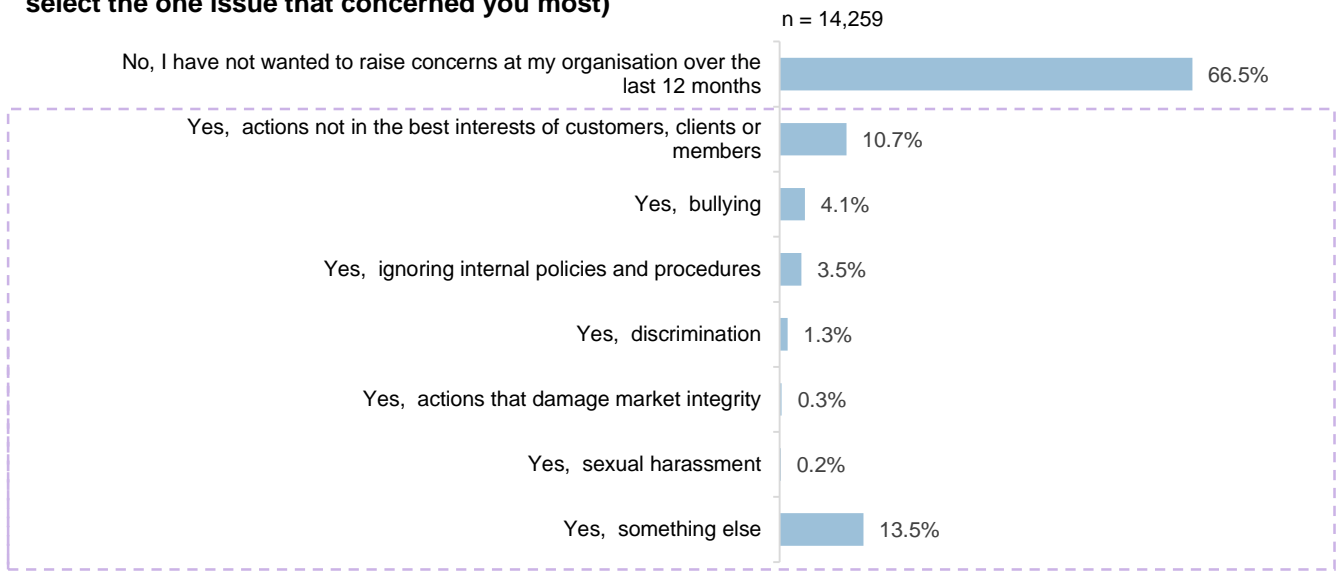
n = 7,108

Functions	Count
customer	729
changing	502
innovative	457
focused	348
slow	307
improving	281
friendly	243
flexible	226
progressive	222
challenging	220
bureaucratic	218
honest	199
hardworking	196
ethical	190
busy	183
ambitious	182
professional	180
reactive	179
open	176
hierarchical	162

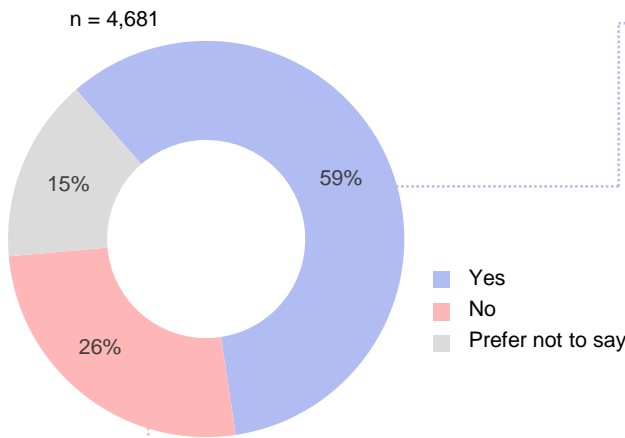
n = 6,063

# Results for additional questions – experiences of speaking up (1/3)

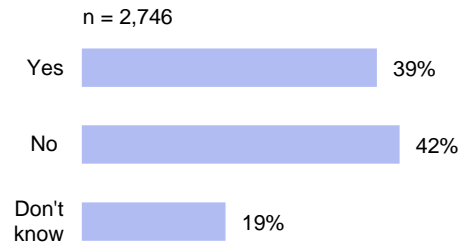
**Have you wanted to raise concerns at your organisation over the last 12 months? (If yes, please select the one issue that concerned you most)**



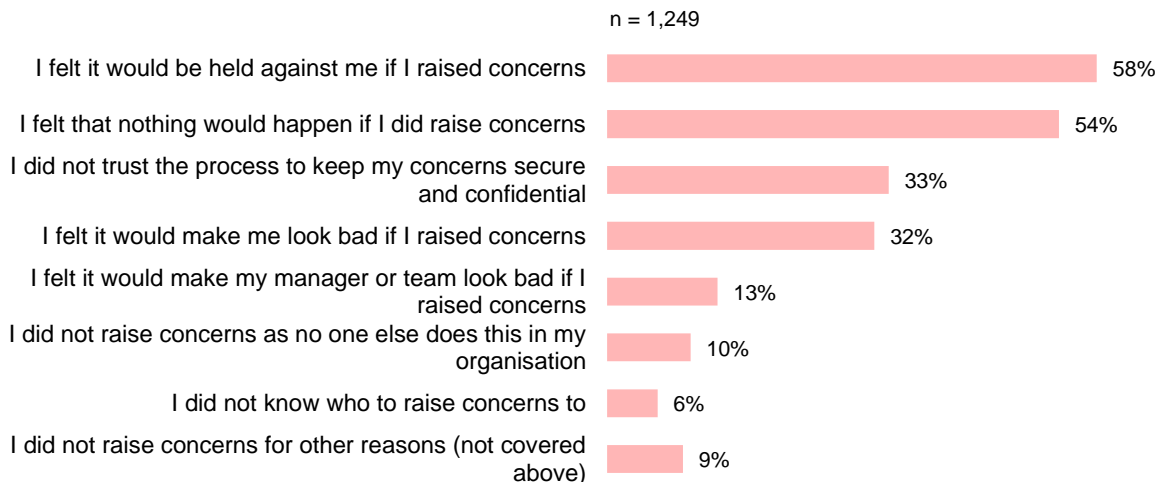
**▶ If yes, did you raise your concerns about the issue?**



**▶ If yes, do you feel your concerns were (or are being) listened to and taken seriously?**



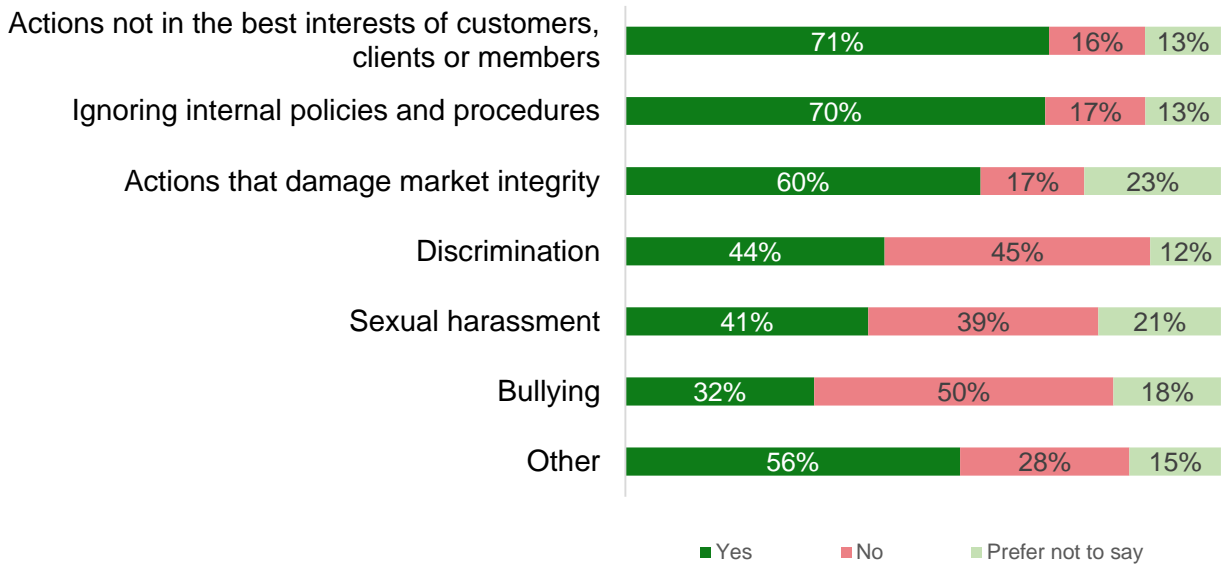
**▶ If no, what was it that stopped you from raising concerns about the issue? (Please select one or more of the statements below)**



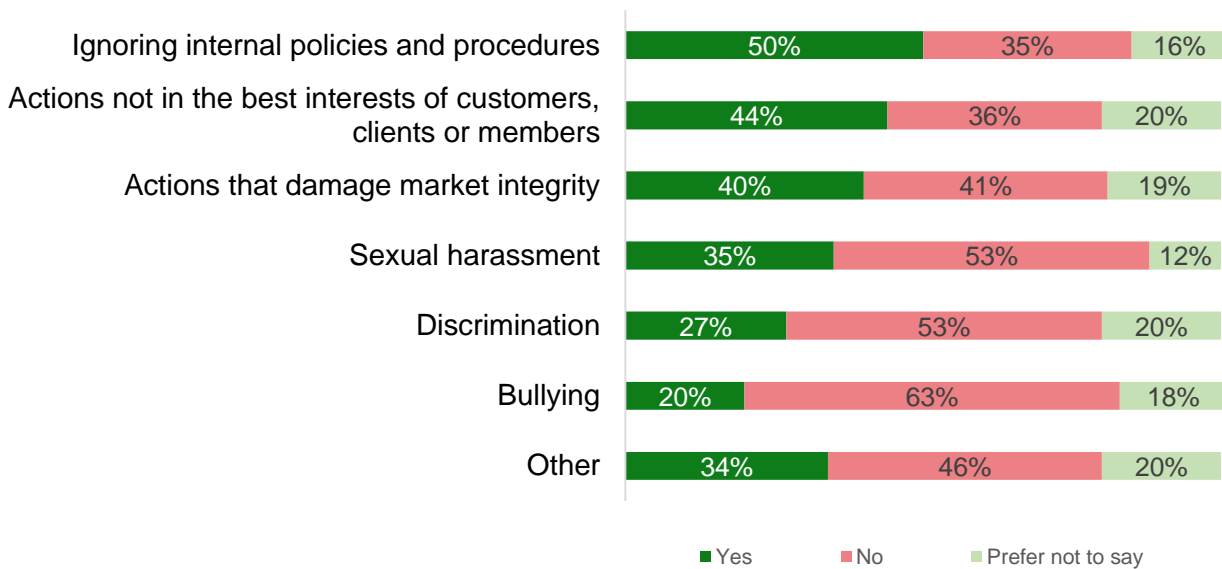


# Results for additional questions – experiences of speaking up (2/3)

**Irish Banking Employee Survey 2018 — (Of those who had a concern over the previous 12 months) Did you raise your concern about the issue?**



**Irish Banking Employee Survey 2018 – (Of those who did raise their concerns) Do you feel your concerns were (or are being) listened to and taken seriously?**



# Results for additional questions – experiences of speaking up (3/3)

**Irish Banking Employee Survey 2018 – reasons given by employees for not speaking up, by concern type (Respondents could select as many reasons as they wished; percentages show the proportion selecting each reason)**

	I felt it would be held against me if I raised concerns	I felt that nothing would happen if I did raise concerns	I felt it would make me look bad if I raised concerns	I did not trust the process to keep my concerns secure and confidential
Actions not in the best interests of customers, clients or members	46%	63%	22%	27%
Actions that damage market integrity <sup>1</sup>				
Ignoring internal policies and procedures	52%	54%	29%	32%
Sexual harassment <sup>1</sup>				
Bullying	70%	48%	34%	48%
Discrimination	59%	50%	46%	37%

	I felt it would make my manager or team look bad if I raised concerns	I did not raise concerns as no one else does this in my organisation	I did not know who to raise concerns to	I did not raise concerns for other reasons
Actions not in the best interests of customers, clients or members	13%	9%	7%	5%
Actions that damage market integrity <sup>1</sup>				
Ignoring internal policies and procedures	19%	14%	6%	15%
Sexual harassment <sup>1</sup>				
Bullying	12%	11%	2%	9%
Discrimination	19%	12%	3%	8%

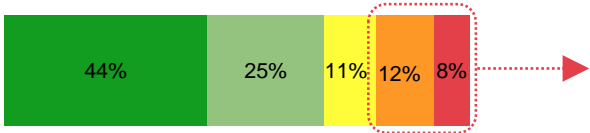
<sup>1</sup> Results for 'actions that damage market integrity' and 'sexual harassment' are not provided here as insufficient responses were received.

# Results for additional questions – perceptions of gender equality

How far do you agree or disagree with the following statement:

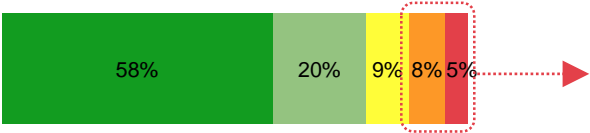
**People have equal opportunities in my organisation regardless of their gender**

Overall

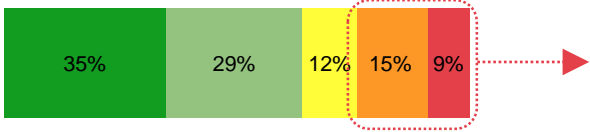


of which<sup>1</sup>:

Men

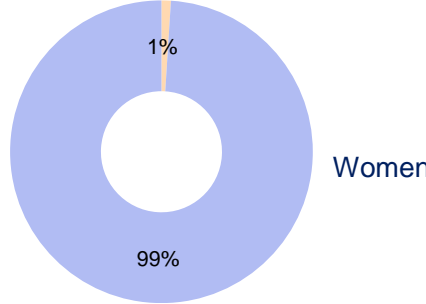
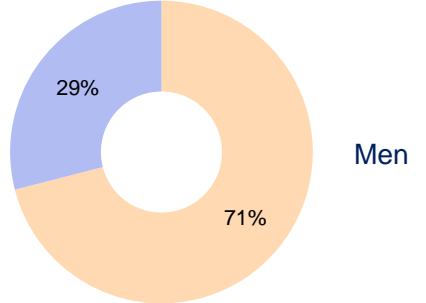
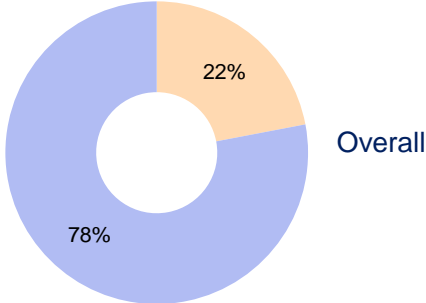


Women



*Asked of those who somewhat or strongly disagreed with the previous question*

**Which of the following statements do you feel best describes your organisation?<sup>2</sup>**



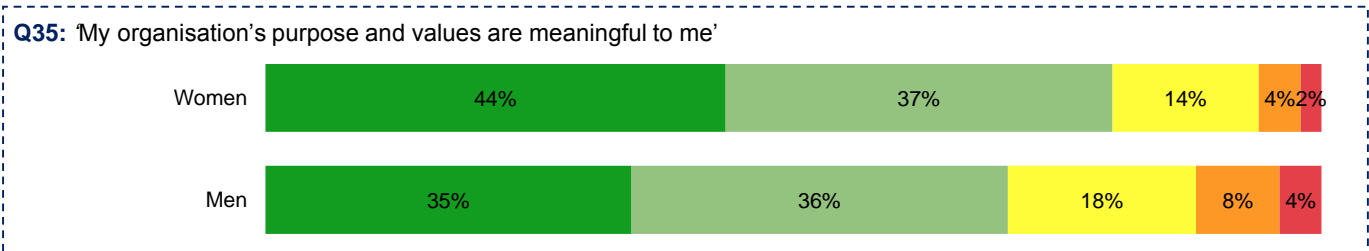
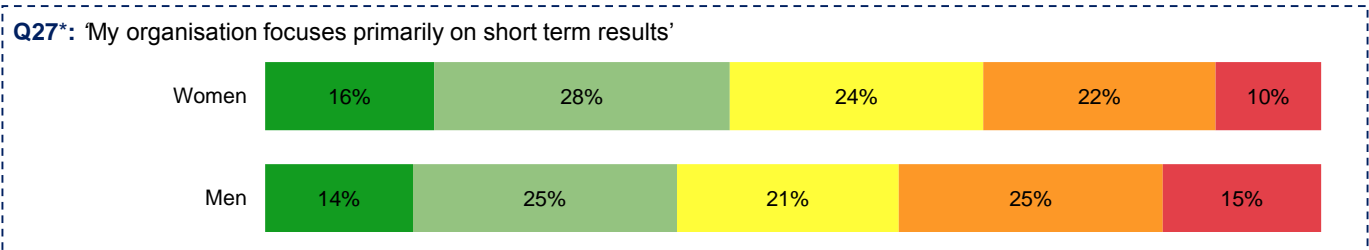
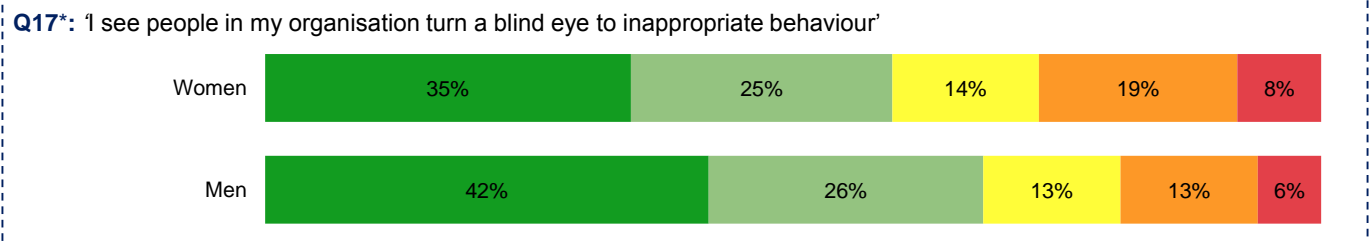
■ Strongly agree   
 ■ Neutral   
 ■ Somewhat disagree  
■ Somewhat agree   
 ■ Strongly disagree

■ Women have greater opportunities in my organisation  
■ Men have greater opportunities in my organisation

<sup>1</sup> Specific breakdowns of the results for those respondents who gave their gender as 'Other' or 'Prefer not to say' are not provided due to the small proportions involved.  
<sup>2</sup> Results are calculated and presented here without incorporating the sample who answered 'Other' in the Survey.

# Difference in Survey results by gender

Difference in BSB score (Women - Men)

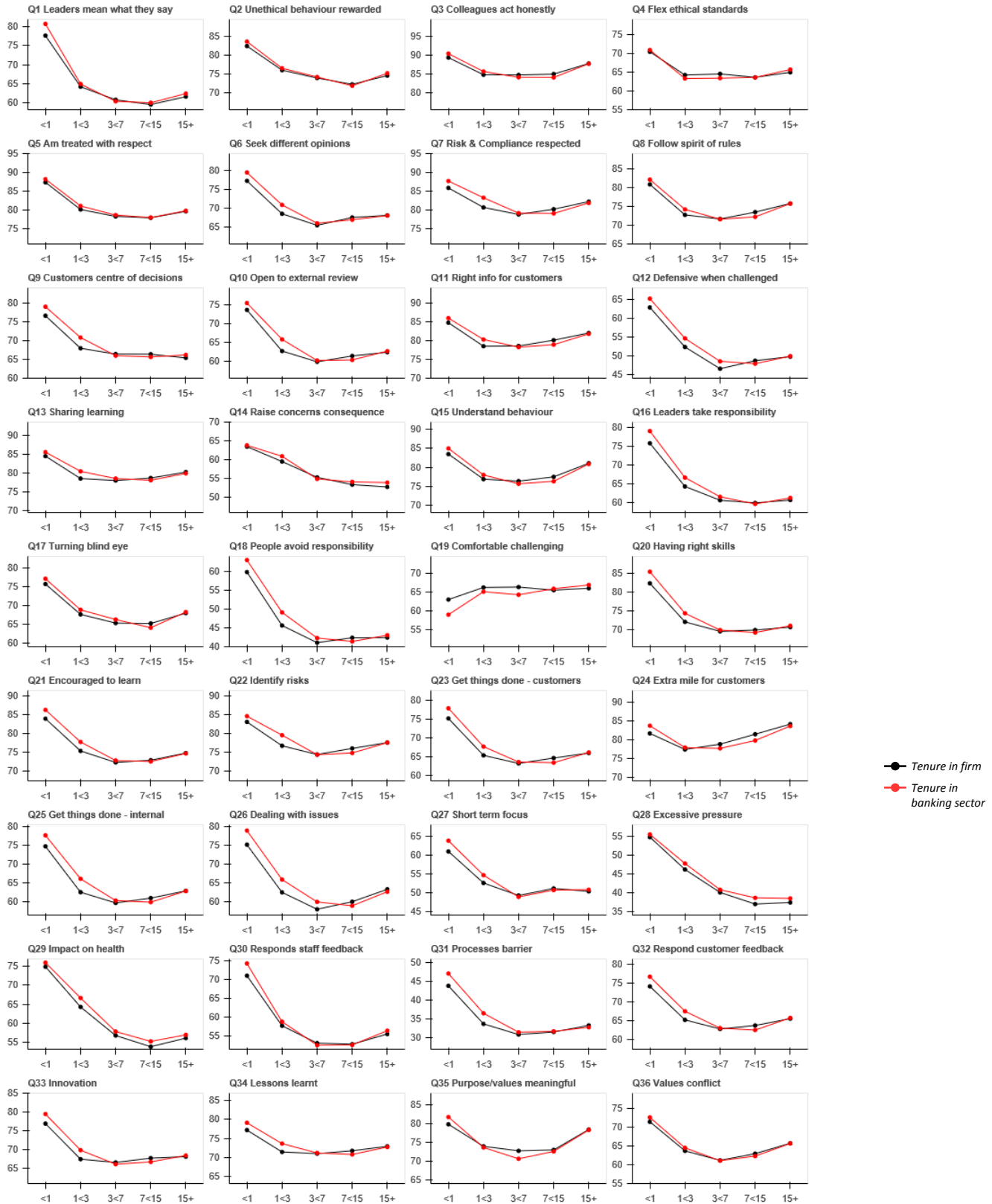


Key for positively phrased questions: Strongly agree (green), Somewhat agree (light green), Neutral (yellow), Somewhat disagree (orange), Strongly disagree (red)

\*Key for negatively phrased questions: Strongly disagree (green), Somewhat disagree (light green), Neutral (yellow), Somewhat agree (orange), Strongly agree (red)

# Irish Banking Employee Survey scores by tenure in firm and banking sector

BSB Score



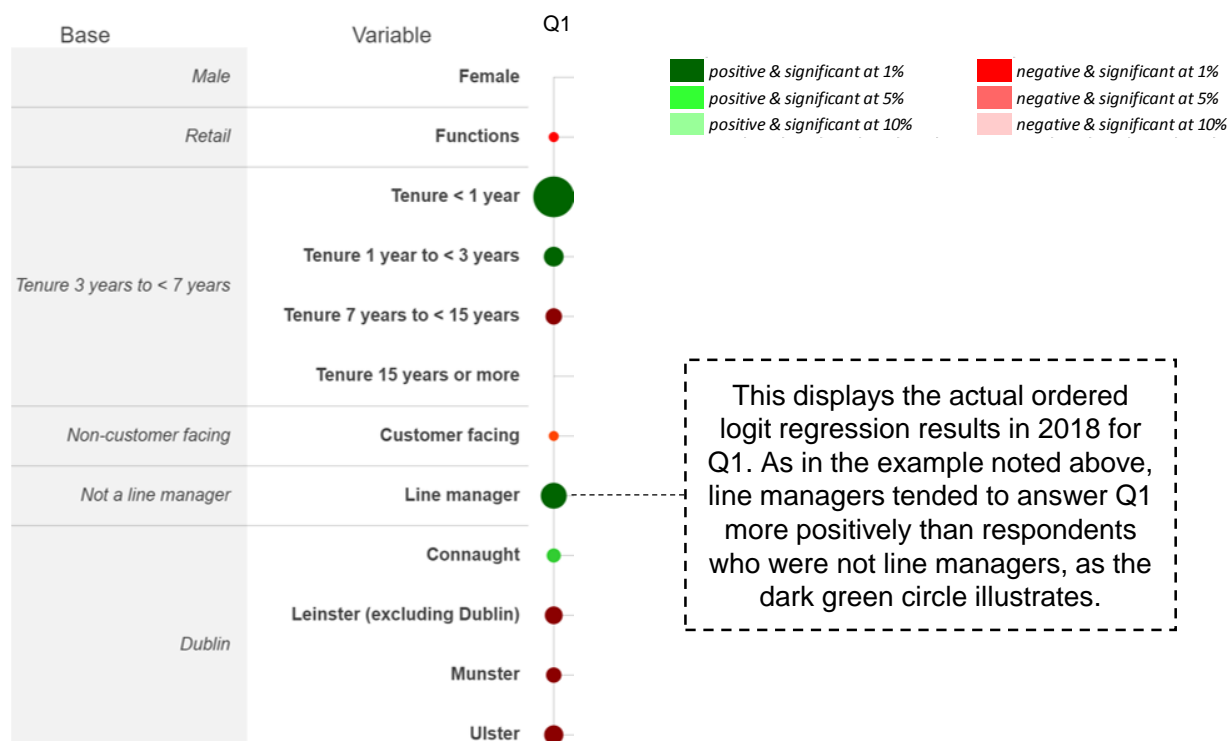
# How to interpret our regression analysis

The primary type of analysis we run on the Survey results is an ‘ordered logit regression’. This allows us to explore how important one attribute (the ‘variable’) is relative to another (the ‘base attribute’), in explaining how different questions are answered across the respondent population. We might, for example, want to know whether people who are new to a firm — once all other known factors have been controlled for — respond differently to those who have been with the firm for several years. The list of attributes that we use in our analysis, and the base attribute against which each is compared, are below.

The results of this analysis are presented in the form of an ‘odds ratio’. If, for example, being female rather than being male makes it likely – after controlling for all other factors, such as tenure — that a question will be answered more positively, the odds ratio will be greater than one. If, controlling for all other characteristics, women are likely to respond more negatively to a question than are men, the odds ratio will be less than one.

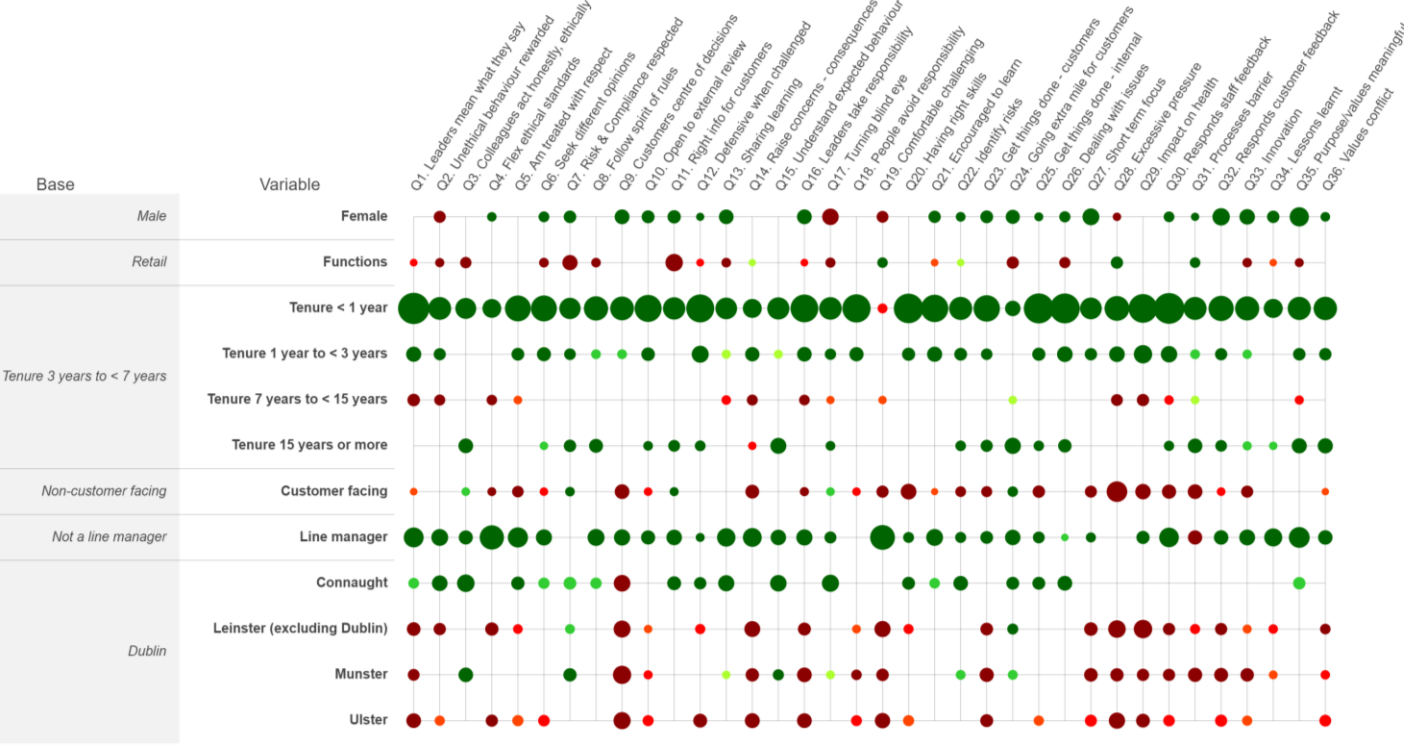
We illustrate odds ratios using circles of different sizes and colours. Green circles indicate that possessing a particular attribute, e.g. being a line manager, positively influences answers to that question in a statistically significant way (the ‘p-value’) relative to someone with the base attribute (which in this example would be not being a line manager). Red circles, conversely, indicate that having a particular attribute negatively influences the response to that question, relative to having the base attribute. The size of the circle indicates the strength of the influence of the attribute concerned on the answer.

For the purposes of this analysis negatively phrased questions in the Survey are reversed, so that for every question – whether positively or negatively phrased – a green circle represents a more positive response for the variable attribute relative to the base.





# Regression analysis



Note: Firm-specific, and Commercial Banking and Investment Banking effects are controlled for but not shown here.

# Detailed Survey results

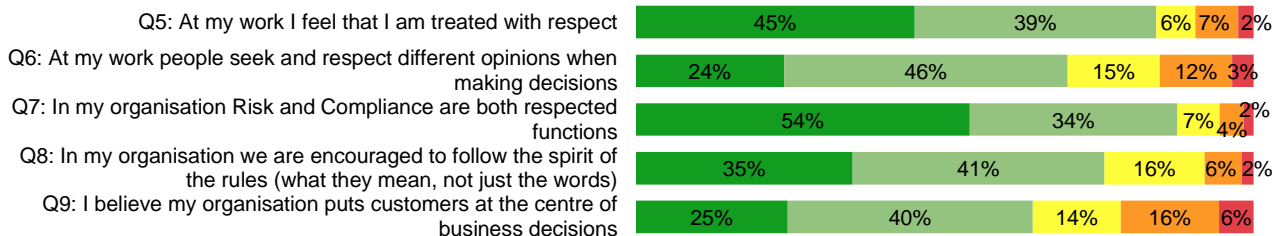
Retail

# Irish Banking Employee Survey results by question - Retail (1/2)

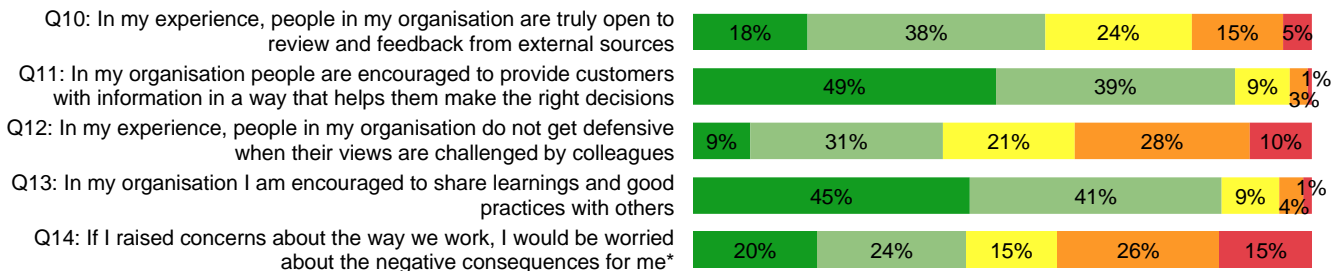
## Honesty questions:



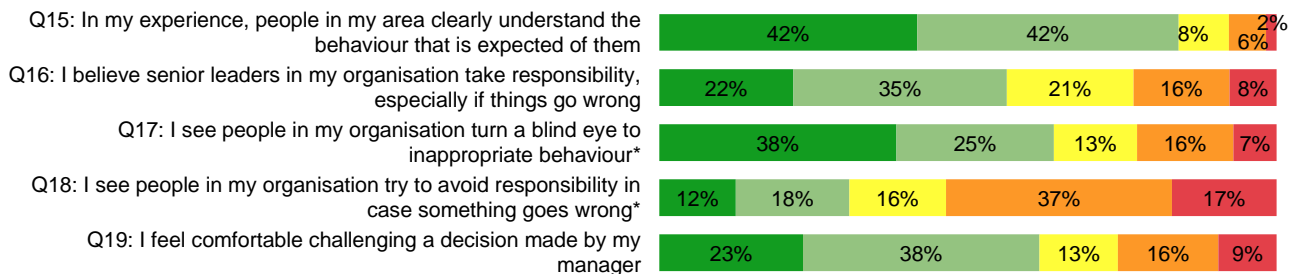
## Respect questions:



## Openness questions:



## Accountability questions:

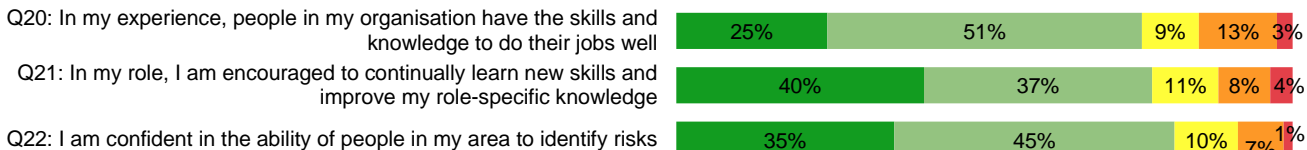


Key for positively phrased questions: Strongly agree (dark green), Somewhat agree (light green), Neutral (yellow), Somewhat disagree (orange), Strongly disagree (red)

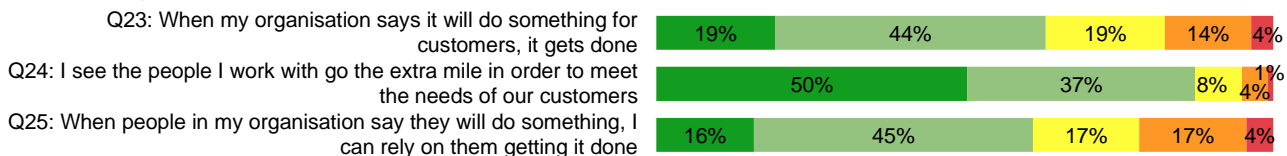
\*Key for negatively phrased questions: Strongly disagree (dark green), Somewhat disagree (light green), Neutral (yellow), Somewhat agree (orange), Strongly agree (red)

# Irish Banking Employee Survey results by question - Retail (2/2)

## Competence questions:



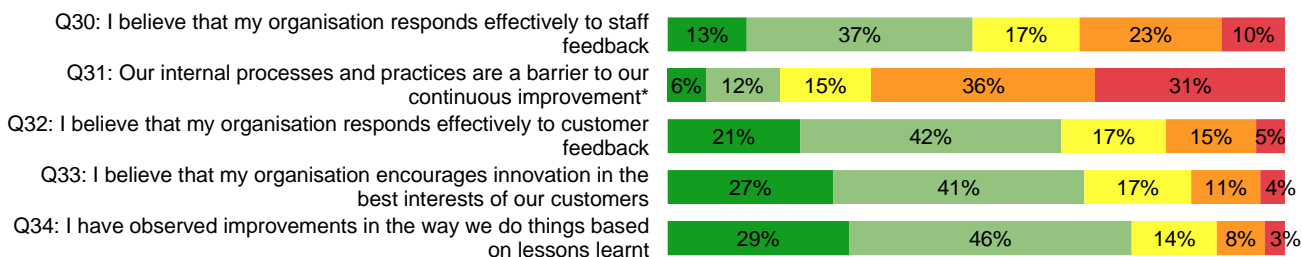
## Reliability questions:



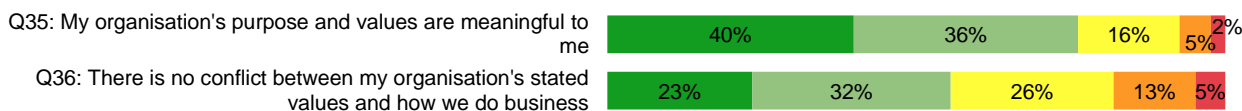
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:

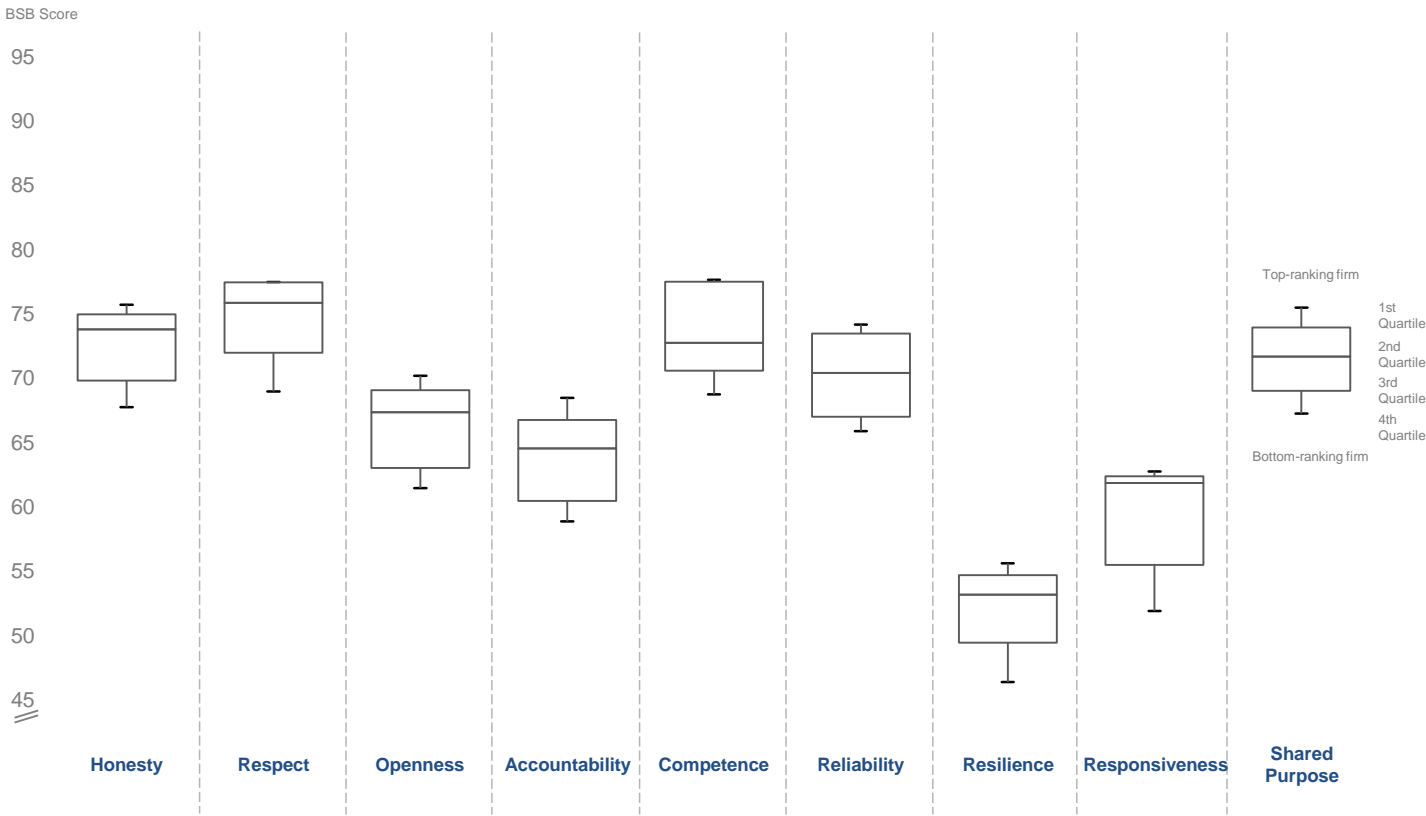


Key for positively phrased questions   ■ Strongly agree   ■ Somewhat agree   ■ Neutral   ■ Somewhat disagree   ■ Strongly disagree

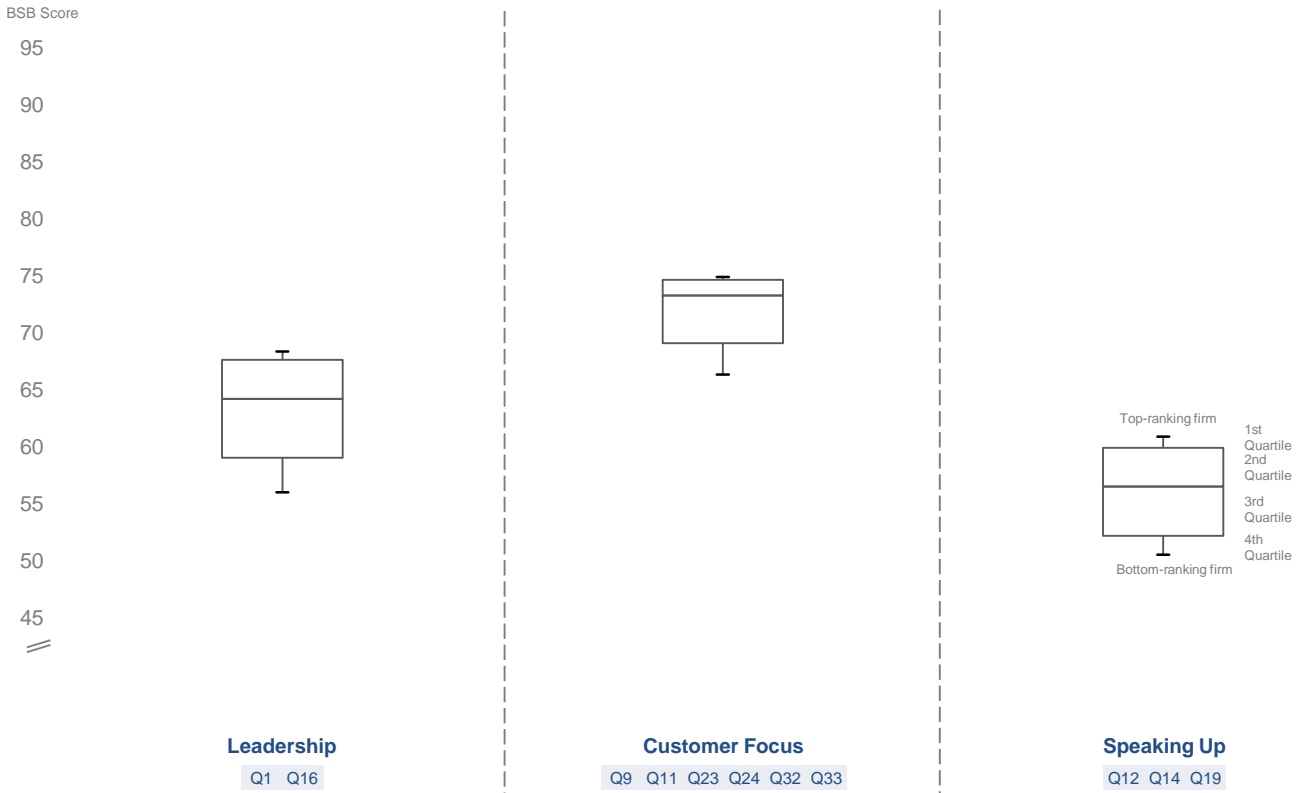
\*Key for negatively phrased questions   ■ Strongly disagree   ■ Somewhat disagree   ■ Neutral   ■ Somewhat agree   ■ Strongly agree

# Distribution of Retail scores by characteristic and cluster of Survey questions, 2018<sup>1</sup>

## Distribution of Retail scores by characteristic

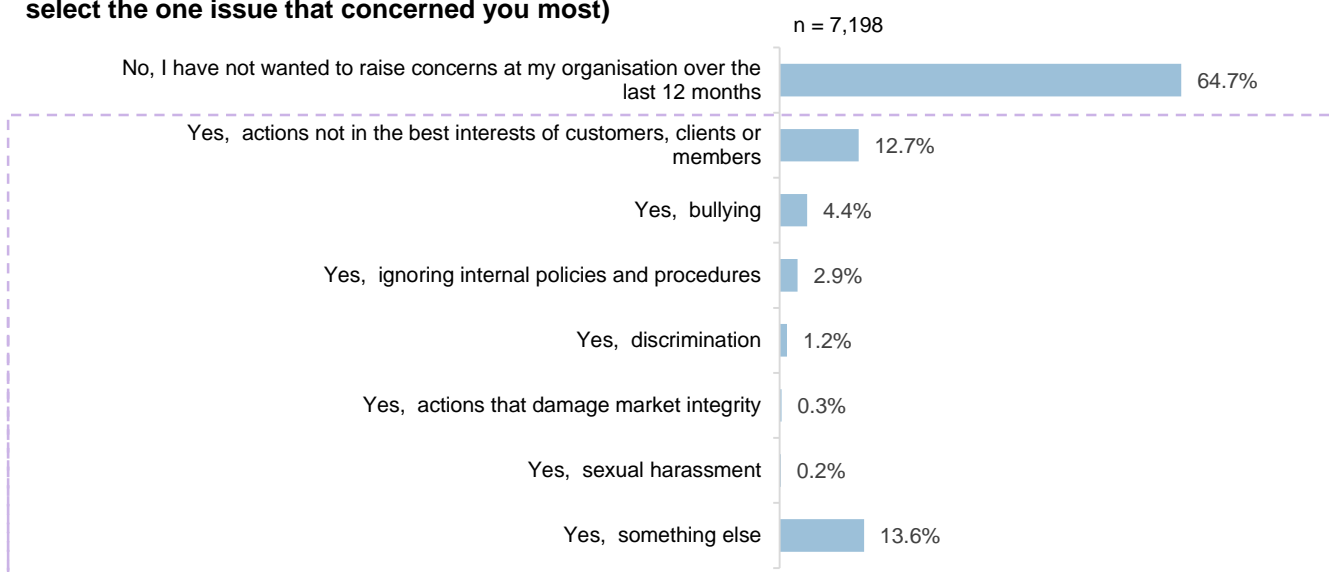


## Distribution of Retail scores by cluster of Survey questions<sup>1</sup>

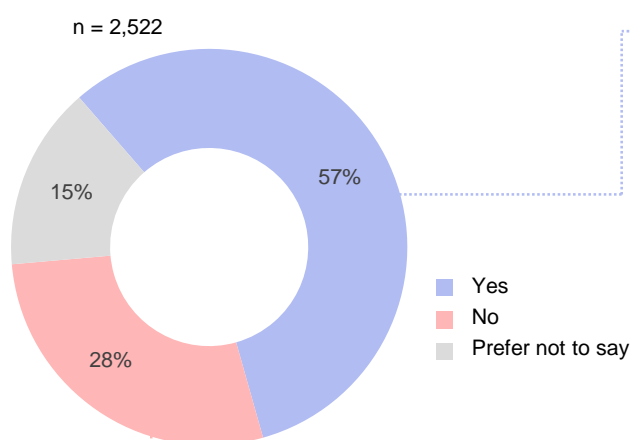


# Retail results for additional questions – experiences of speaking up

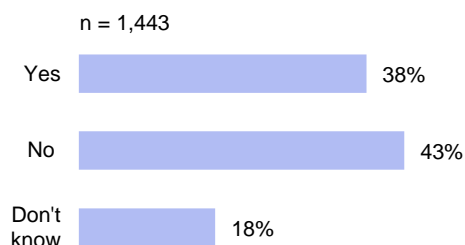
**Have you wanted to raise concerns at your organisation over the last 12 months? (If yes, please select the one issue that concerned you most)**



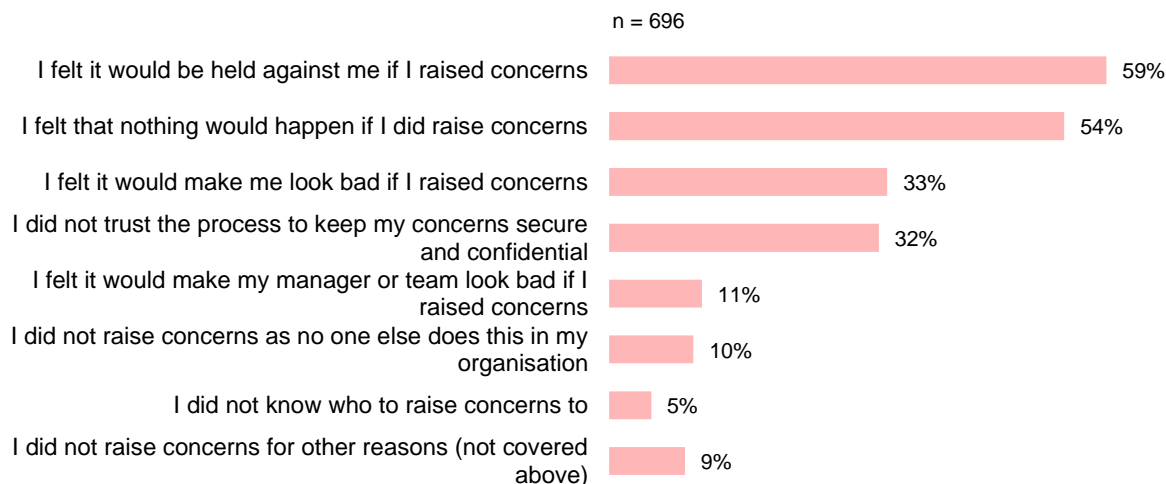
**▶ If yes, did you raise your concerns about the issue?**



**▶ If yes, do you feel your concerns were (or are being) listened to and taken seriously?**



**▶ If no, what was it that stopped you from raising concerns about the issue? (Please select one or more of the statements below)**



# Retail results for additional questions – perceptions of gender equality

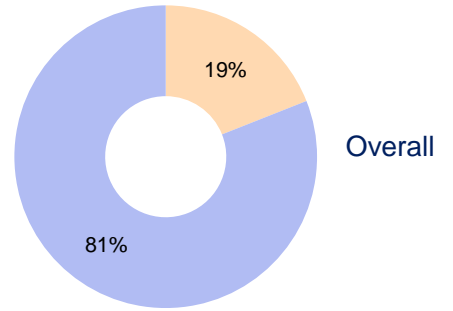
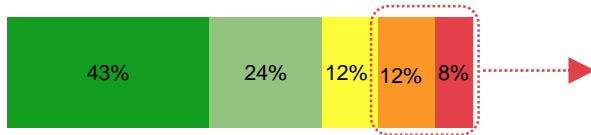
How far do you agree or disagree with the following statement:

**People have equal opportunities in my organisation regardless of their gender**

*Asked of those who somewhat or strongly disagreed with the previous question*

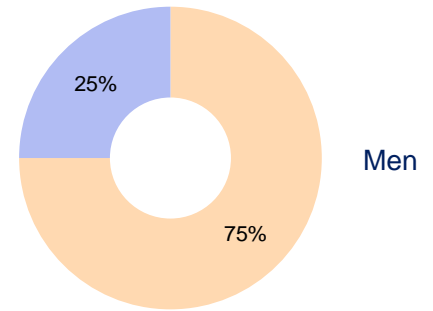
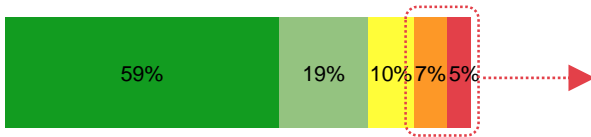
**Which of the following statements do you feel best describes your organisation?<sup>2</sup>**

Overall

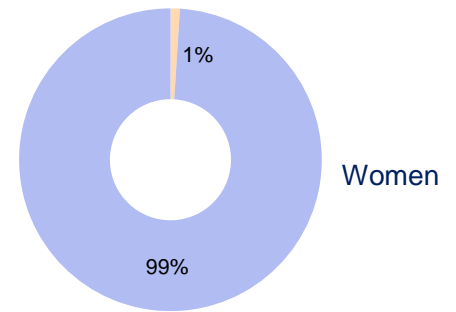
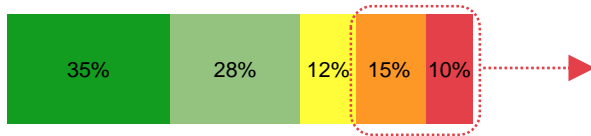


of which<sup>1</sup>:

Men



Women



■ Strongly agree   
 ■ Neutral   
 ■ Somewhat disagree  
■ Somewhat agree   
 ■ Strongly disagree

■ Women have greater opportunities in my organisation  
■ Men have greater opportunities in my organisation

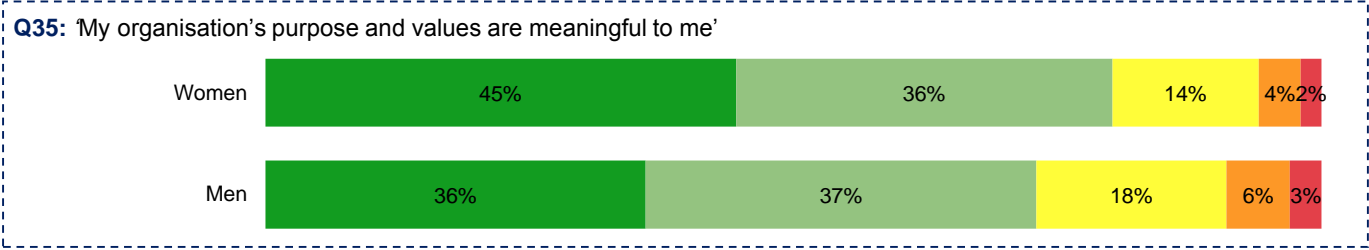
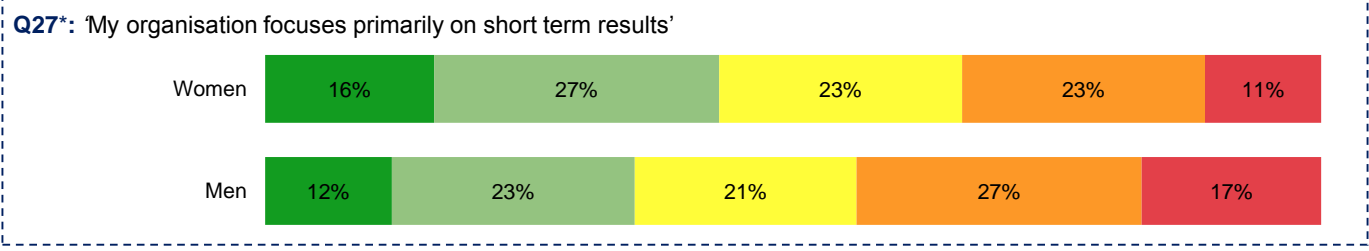
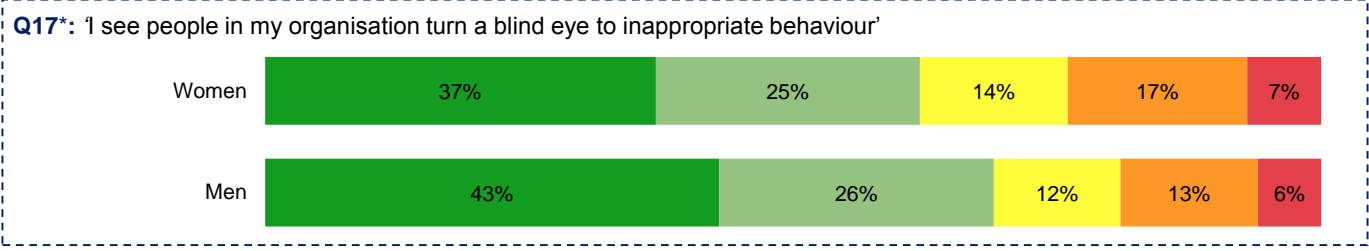
<sup>1</sup> Specific breakdowns of the results for those respondents who gave their gender as 'Other' or 'Prefer not to say' are not provided due to the small proportions involved.

<sup>2</sup> Results are calculated and presented here without incorporating the sample who answered 'Other (please specify)' in the Survey.

Note: All percentages are rounded to the nearest whole number. Due to this rounding, the sum of all percentages may be slightly different to 100%.

# Difference in Survey results by gender – Retail

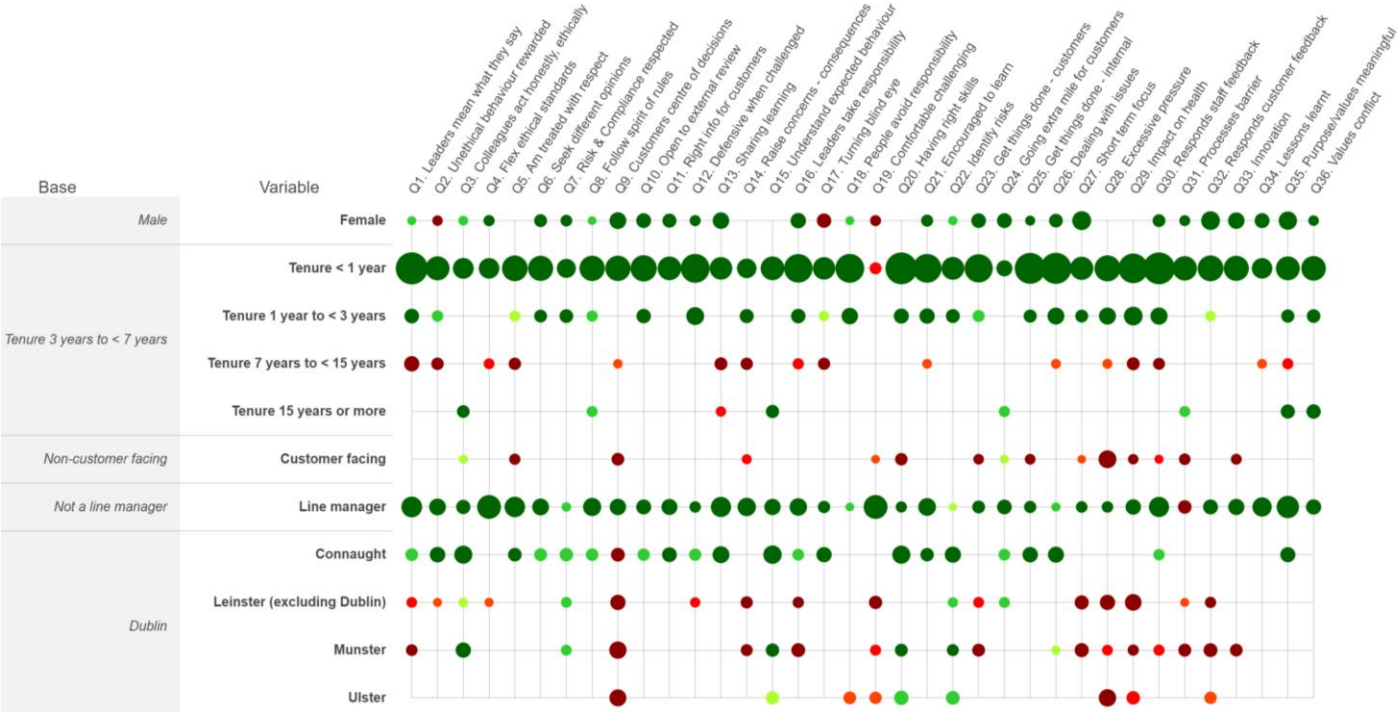
Difference in BSB score (Women - Men)



Key for positively phrased questions: Strongly agree (green), Somewhat agree (light green), Neutral (yellow), Somewhat disagree (orange), Strongly disagree (red).  
 \*Key for negatively phrased questions: Strongly disagree (green), Somewhat disagree (light green), Neutral (yellow), Somewhat agree (orange), Strongly agree (red).



# Retail regression analysis



## **Detailed Survey results**

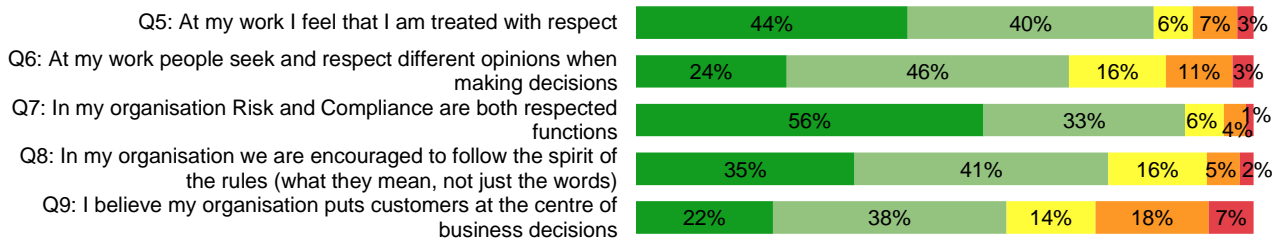
Retail Branch

# Irish Banking Employee Survey results by question - Retail Branch (1/2)

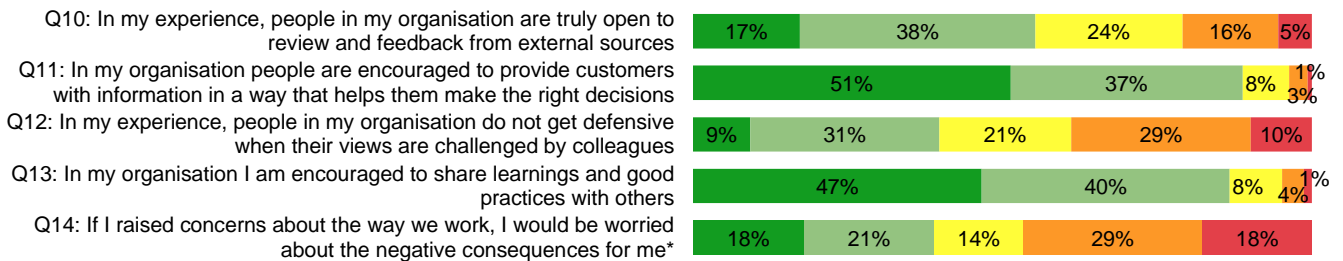
## Honesty questions:



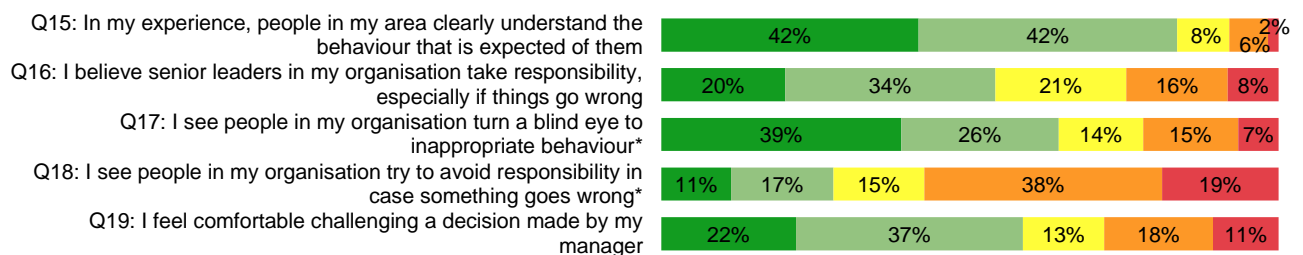
## Respect questions:



## Openness questions:



## Accountability questions:

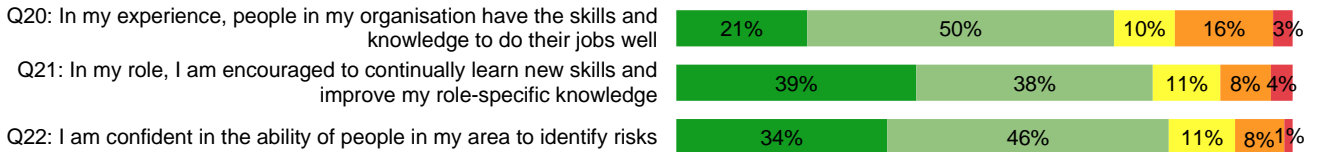


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

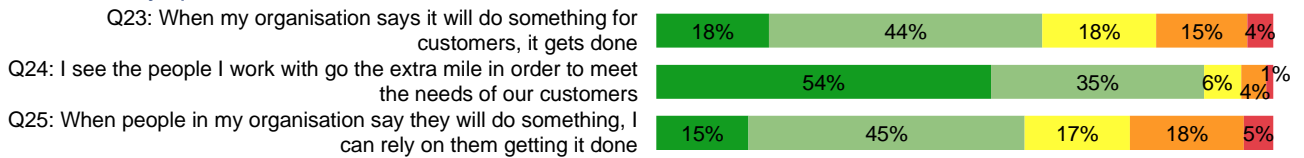
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Irish Banking Employee Survey results by question - Retail Branch (2/2)

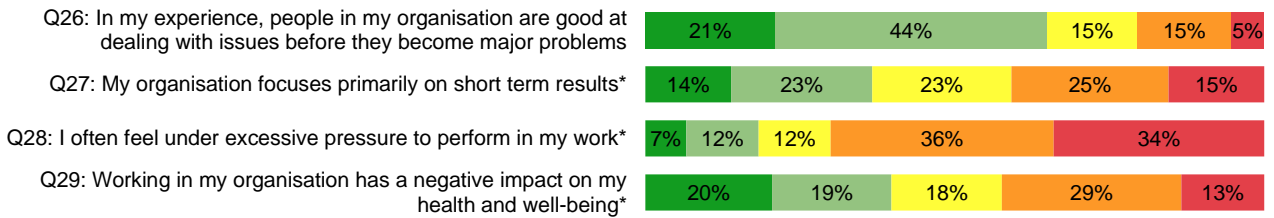
## Competence questions:



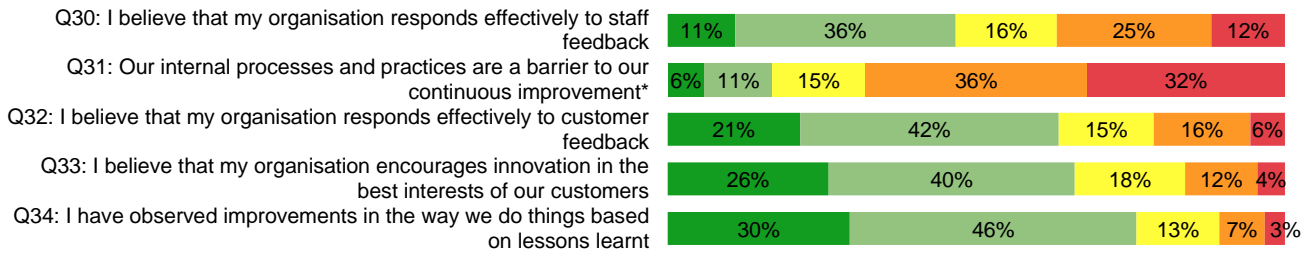
## Reliability questions:



## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:



Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

## **Detailed Survey results**

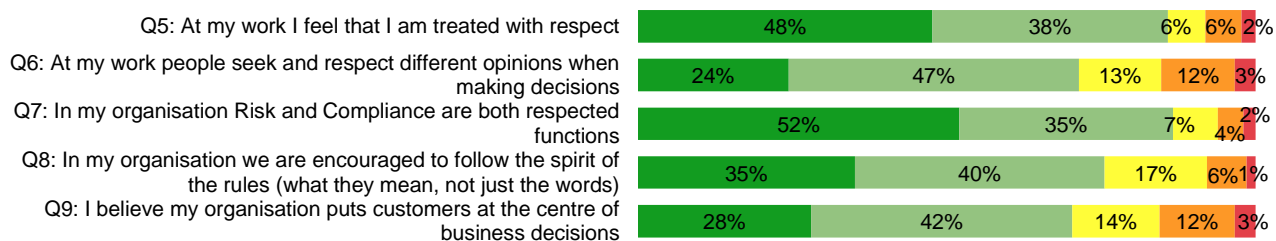
Retail Other

# Irish Banking Employee Survey results by question - Retail Other (1/2)

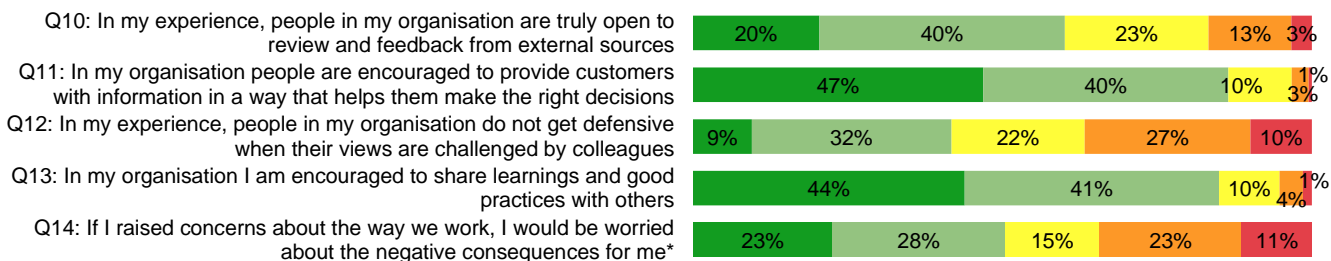
## Honesty questions:



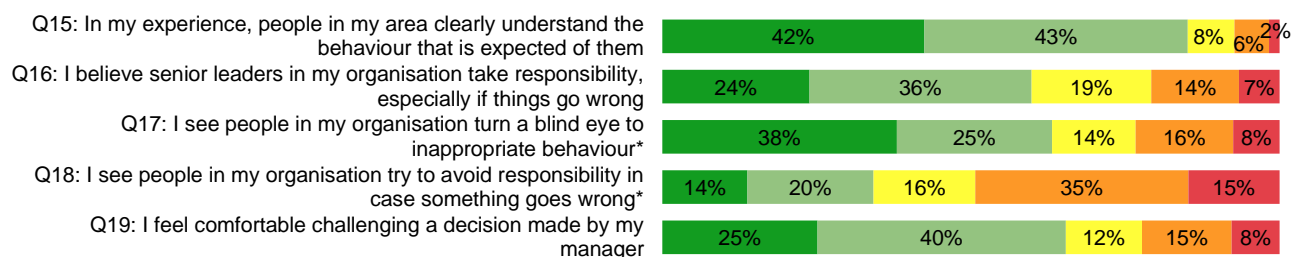
## Respect questions:



## Openness questions:



## Accountability questions:

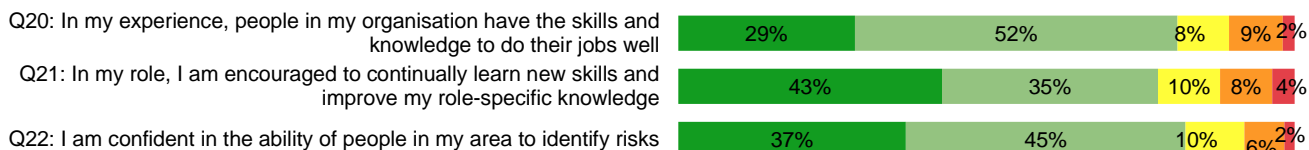


Key for positively phrased questions: Strongly agree (dark green), Somewhat agree (light green), Neutral (yellow), Somewhat disagree (orange), Strongly disagree (red)

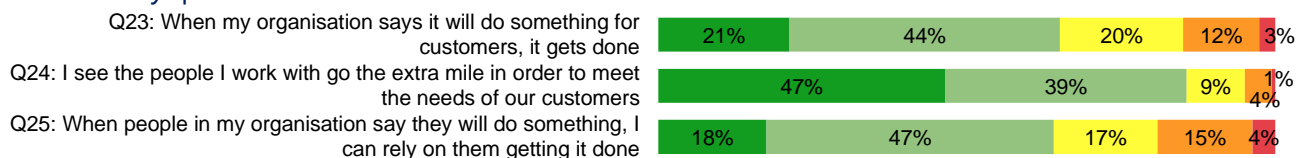
\*Key for negatively phrased questions: Strongly disagree (dark green), Somewhat disagree (light green), Neutral (yellow), Somewhat agree (orange), Strongly agree (red)

# Irish Banking Employee Survey results by question - Retail Other (2/2)

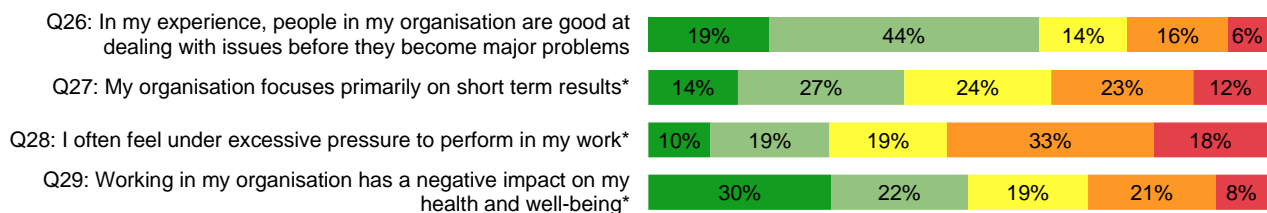
## Competence questions:



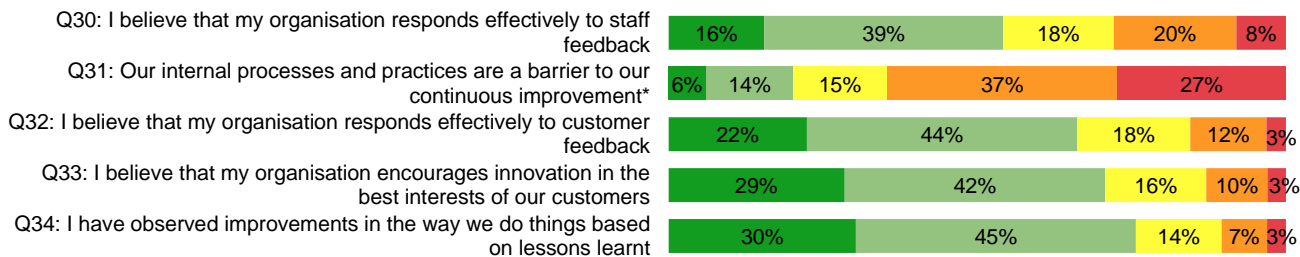
## Reliability questions:



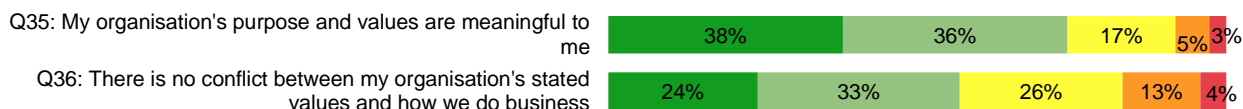
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:



Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

**Detailed Survey results**  
Functions

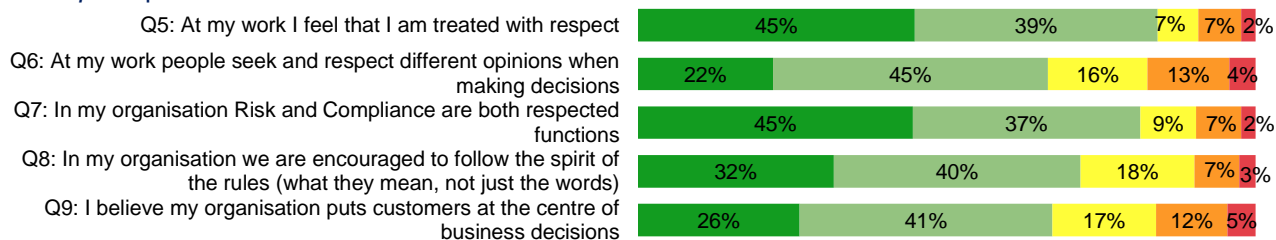


# Irish Banking Employee Survey results by question - Functions (1/2)

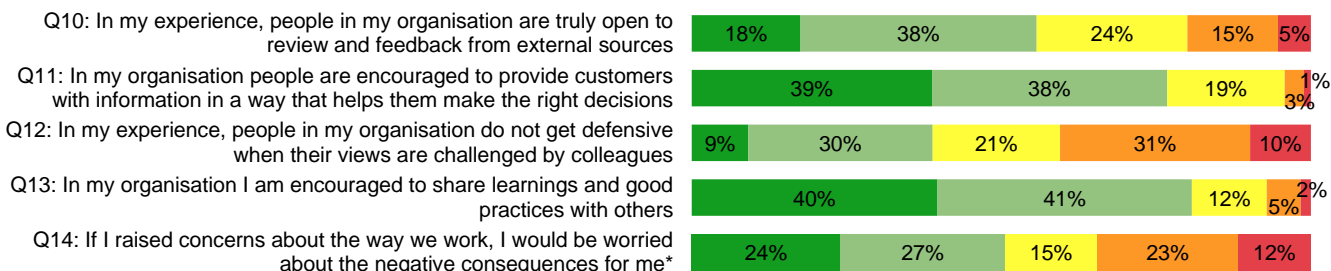
## Honesty questions:



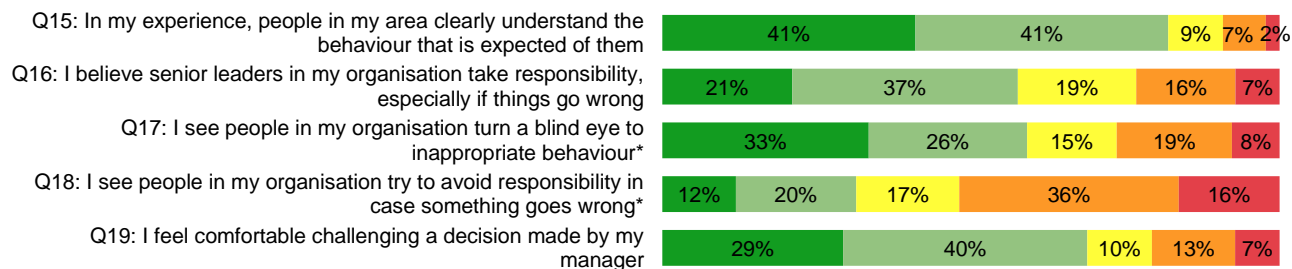
## Respect questions:



## Openness questions:



## Accountability questions:

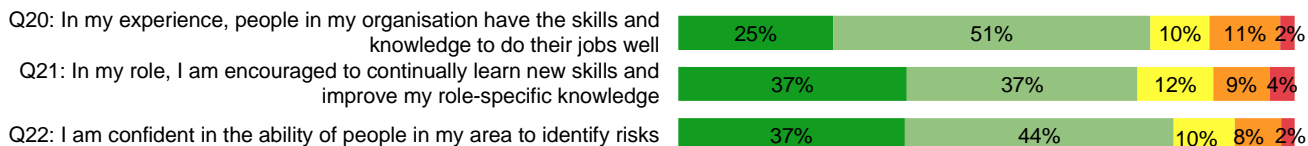


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

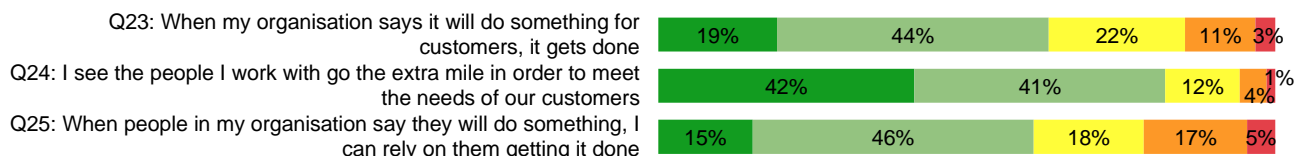
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Irish Banking Employee Survey results by question - Functions (2/2)

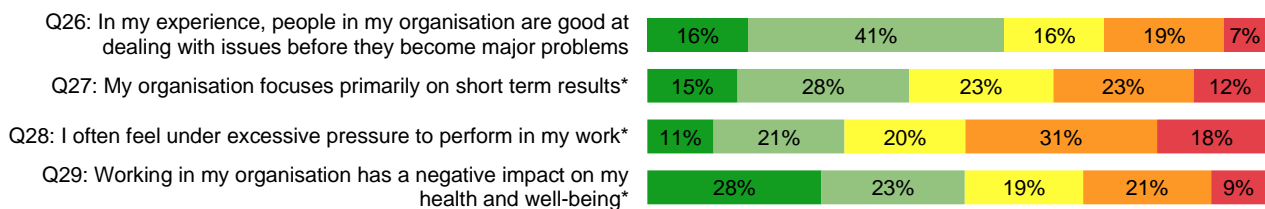
## Competence questions:



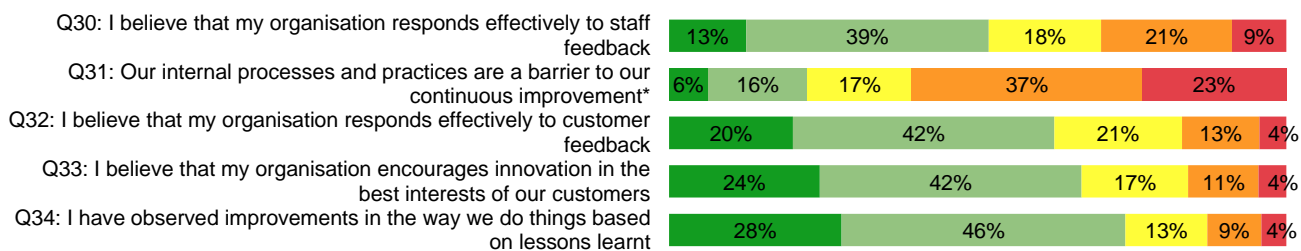
## Reliability questions:



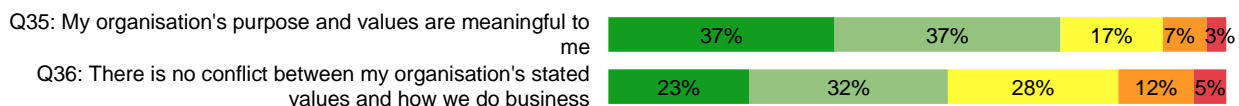
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:

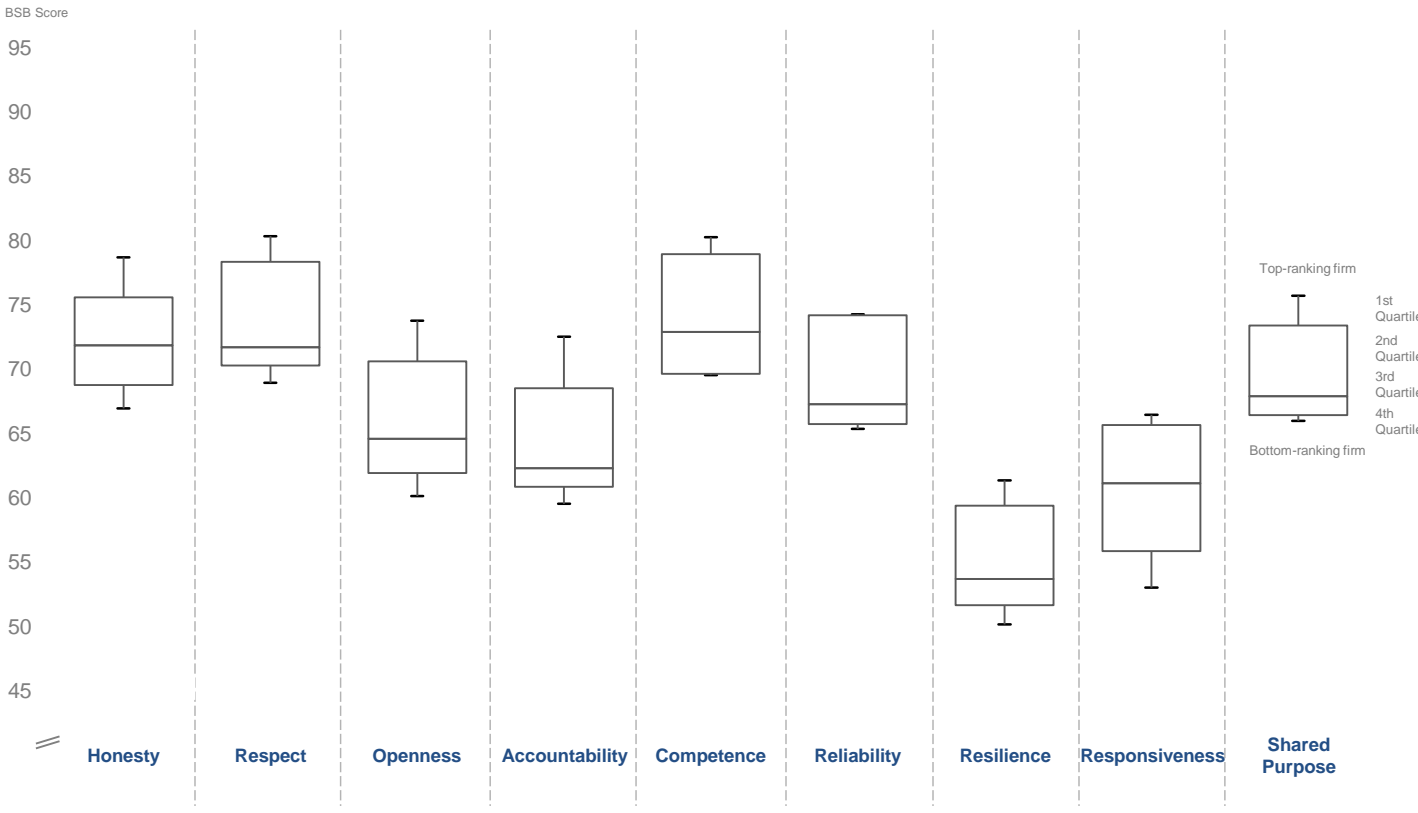


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

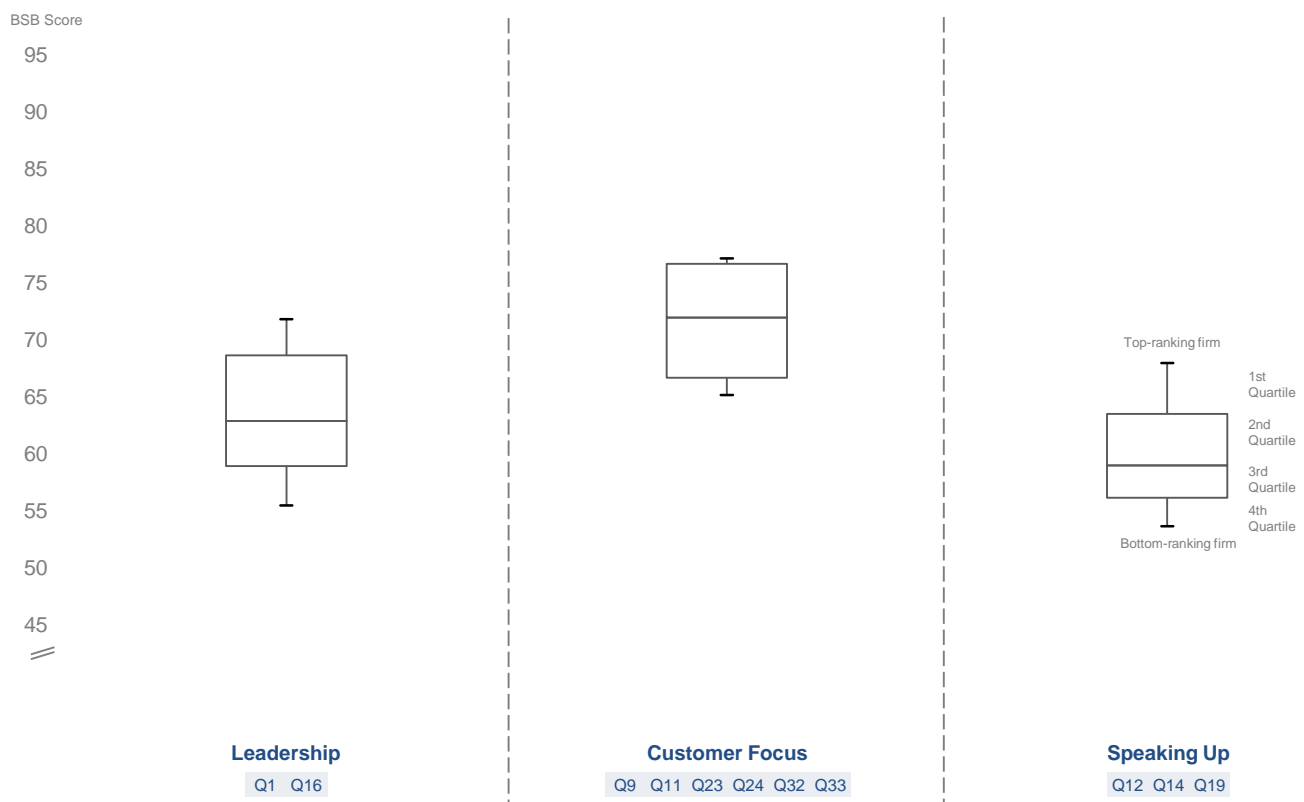
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Distribution of Functions scores by characteristic and by cluster of Survey questions,<sup>1</sup> 2018

## Distribution of Functions scores by characteristic



## Distribution of Functions scores by cluster of Survey questions<sup>1</sup>



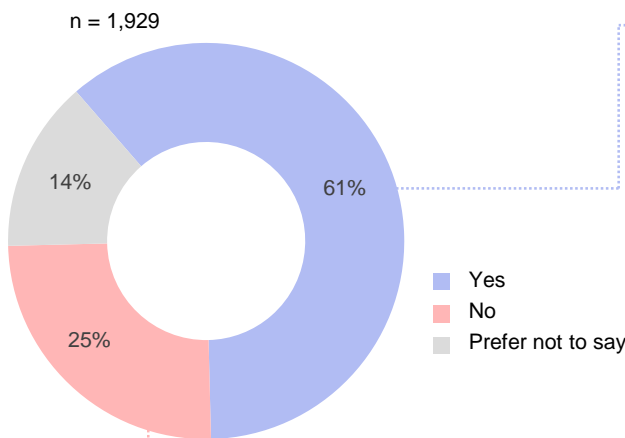
<sup>1</sup> Each cluster comprises a set of questions drawn from more than one characteristic in the BSB Assessment Framework.

# Functions results for additional questions – experiences of speaking up

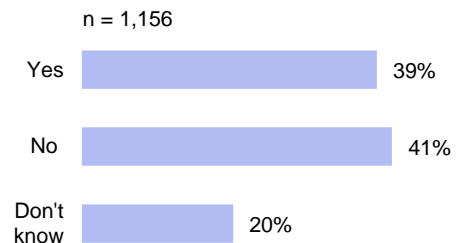
**Have you wanted to raise concerns at your organisation over the last 12 months? (If yes, please select the one issue that concerned you most)**



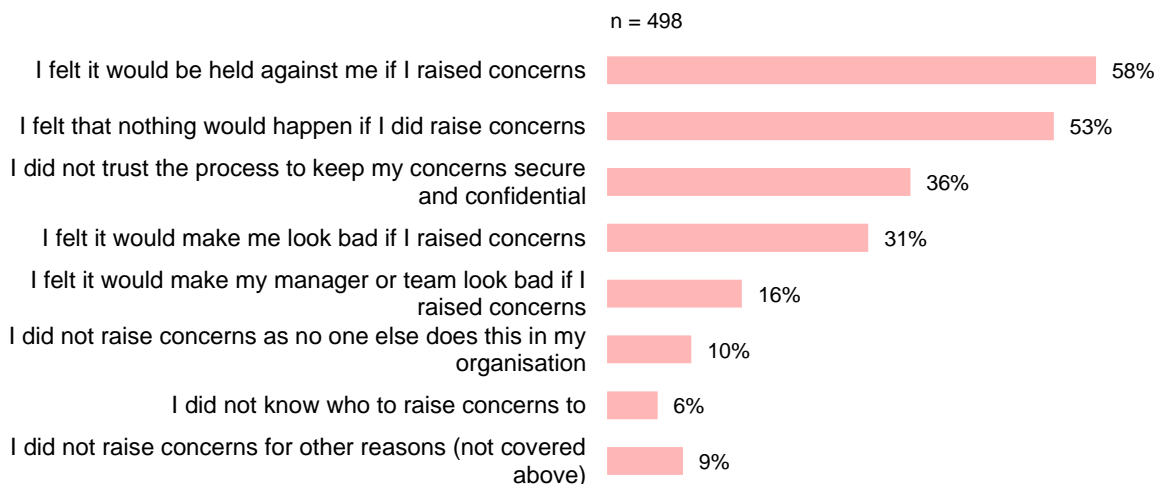
**▶ If yes, did you raise your concerns about the issue?**



**▶ If yes, do you feel your concerns were (or are being) listened to and taken seriously?**



**▶ If no, what was it that stopped you from raising concerns about the issue? (Please select one or more of the statements below)**



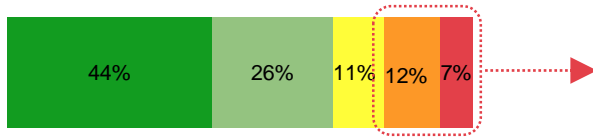
Note: All percentages are rounded to the nearest whole number. Due to this rounding, the sum of all percentages may be slightly different to 100%.

# Functions results for additional questions – perceptions of gender equality

How far do you agree or disagree with the following statement:

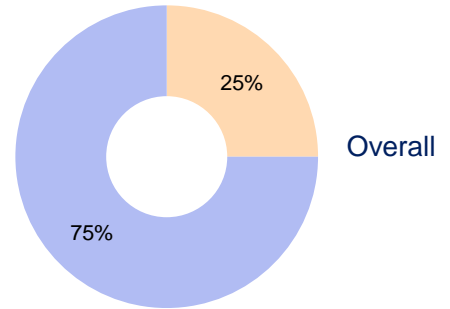
**People have equal opportunities in my organisation regardless of their gender**

Overall



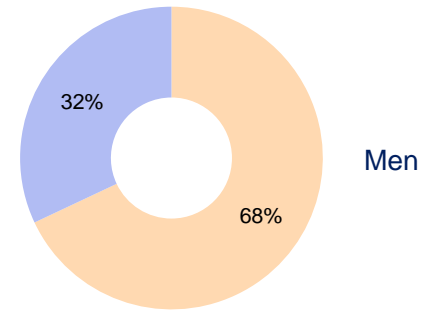
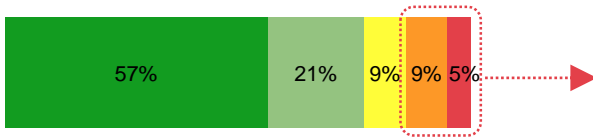
*Asked of those who somewhat or strongly disagreed with the previous question*

**Which of the following statements do you feel best describes your organisation?<sup>2</sup>**

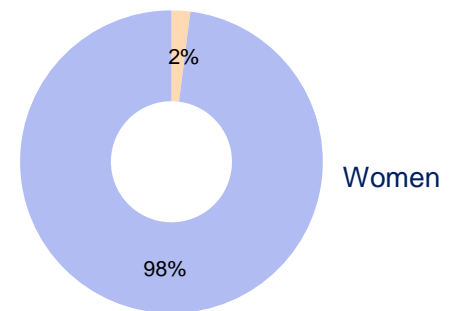
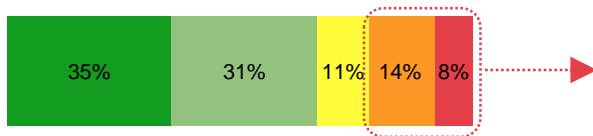


of which<sup>1</sup>:

Men



Women



■ Strongly agree   
 ■ Neutral   
 ■ Somewhat disagree  
■ Somewhat agree   
 ■ Strongly disagree

■ Women have greater opportunities in my organisation  
■ Men have greater opportunities in my organisation

<sup>1</sup> Specific breakdowns of the results for those respondents who gave their gender as 'Other' or 'Prefer not to say' are not provided due to the small proportions involved.

<sup>2</sup> Results are calculated and presented here without incorporating the sample who answered 'Other (please specify)' in the Survey.

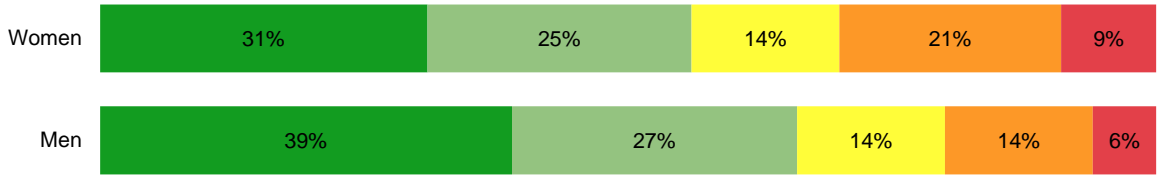
Note: All percentages are rounded to the nearest whole number. Due to this rounding, the sum of all percentages may be slightly different to 100%.

# Difference in Survey results by gender – Functions

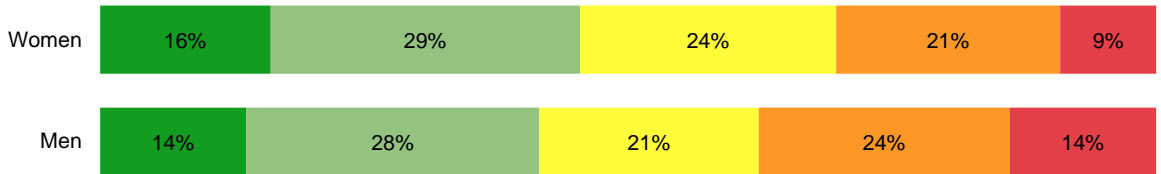
Difference in BSB score  
(Women - Men)



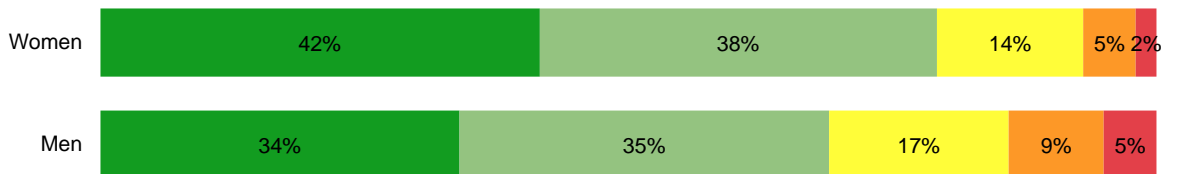
**Q17\*:** 'I see people in my organisation turn a blind eye to inappropriate behaviour'



**Q27\*:** 'My organisation focuses primarily on short term results'



**Q35:** 'My organisation's purpose and values are meaningful to me'



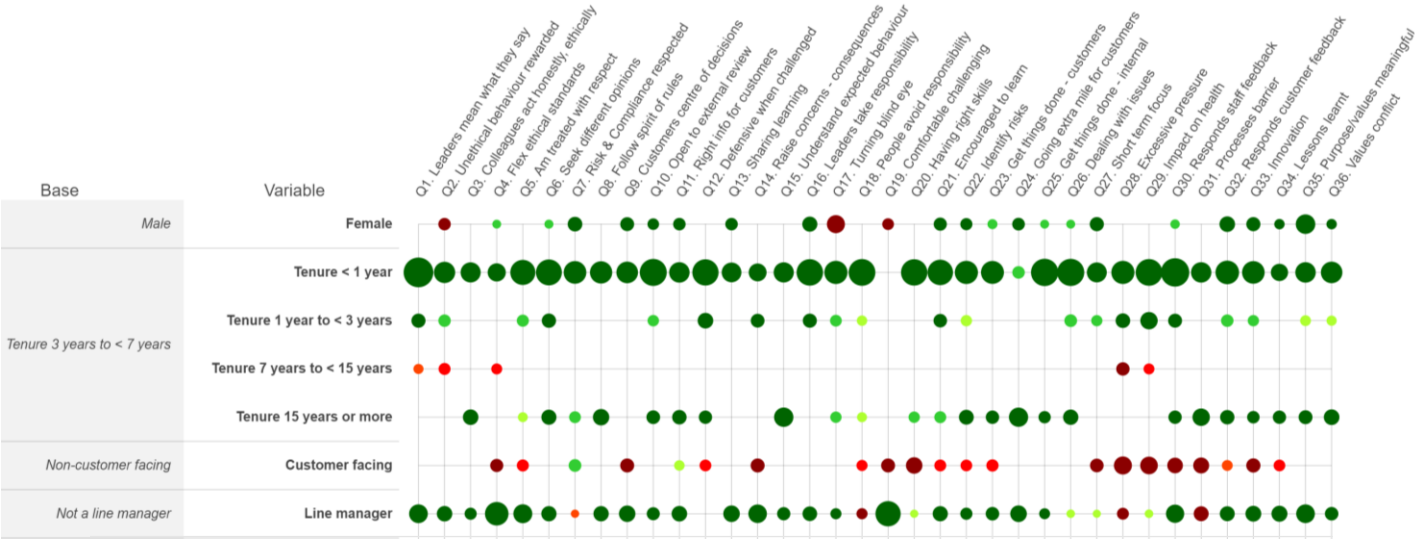
Key for positively phrased questions: Strongly agree (green), Somewhat agree (light green), Neutral (yellow), Somewhat disagree (orange), Strongly disagree (red)

\*Key for negatively phrased questions: Strongly disagree (green), Somewhat disagree (light green), Neutral (yellow), Somewhat agree (orange), Strongly agree (red)

Note: Where differences in scores by gender are evident, these may of course be causally related to other factors (e.g. seniority, role, location or tenure) that, in this initial analysis, have not been controlled for. It should also be noted that, because we do not gather data from firms on the demographic splits of populations in different areas, we use an implicit population weighting method to calculate results for gender splits. This approach is explained in Appendix section *Methodology, Population weighting*.

Note: All percentages are rounded to the nearest whole number. Due to this rounding, the sum of all percentages may be slightly different to 100%.

# Functions regression analysis



Note: Firm-specific and geographical location effects are controlled for but not shown here as it may identify firm-specific results.

# **Detailed Survey results**

## Risk & Compliance

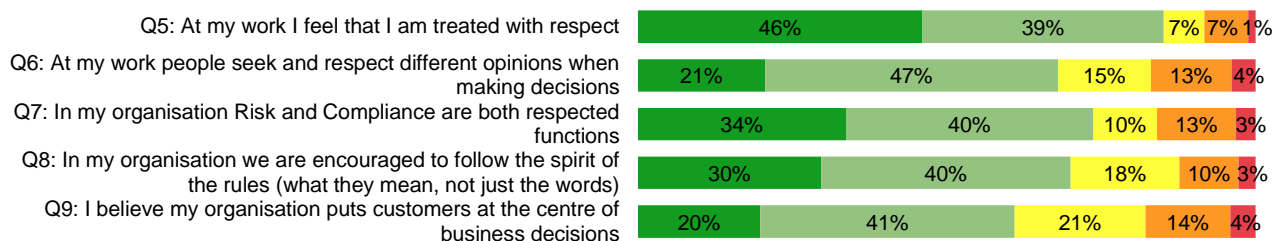


# Irish Banking Employee Survey results by question - Risk & Compliance (1/2)

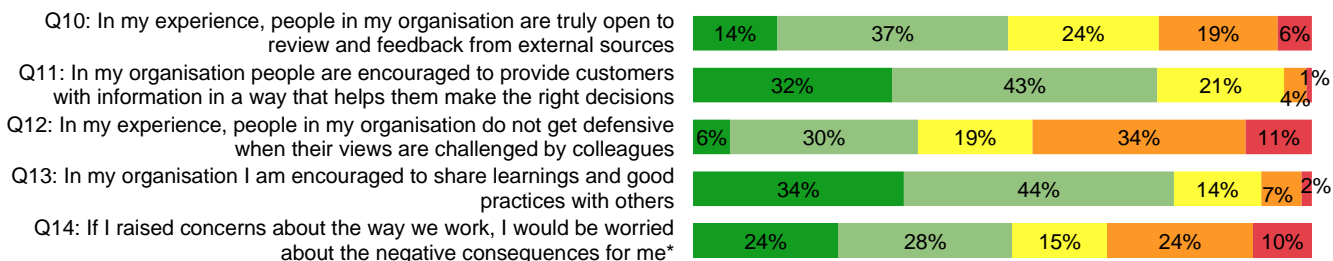
## Honesty questions:



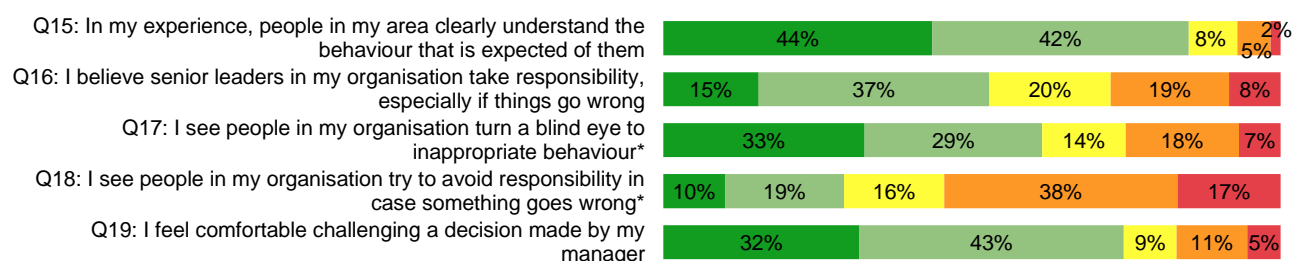
## Respect questions:



## Openness questions:



## Accountability questions:

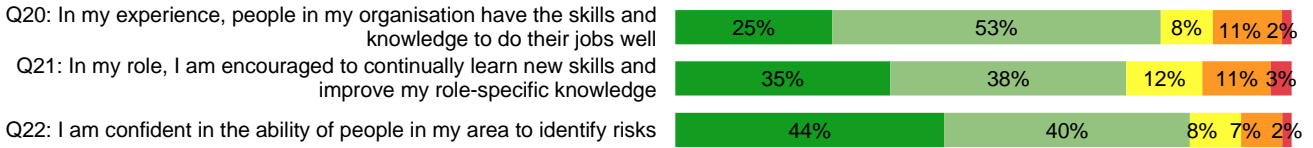


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

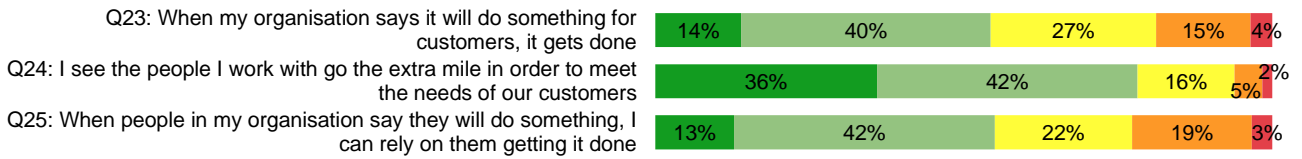
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Irish Banking Employee Survey results by question - Risk & Compliance (2/2)

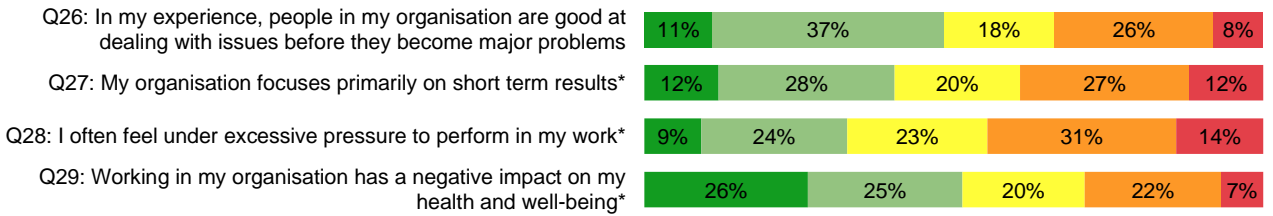
## Competence questions:



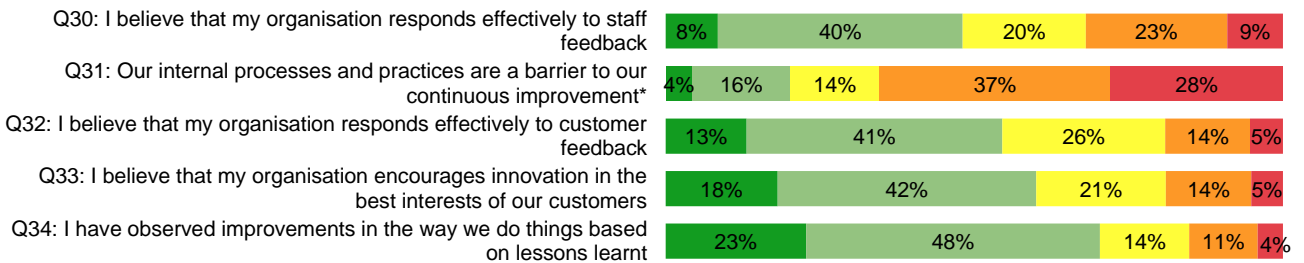
## Reliability questions:



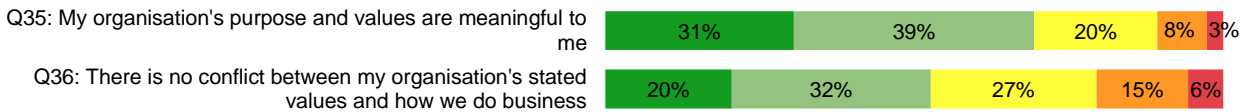
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:



Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

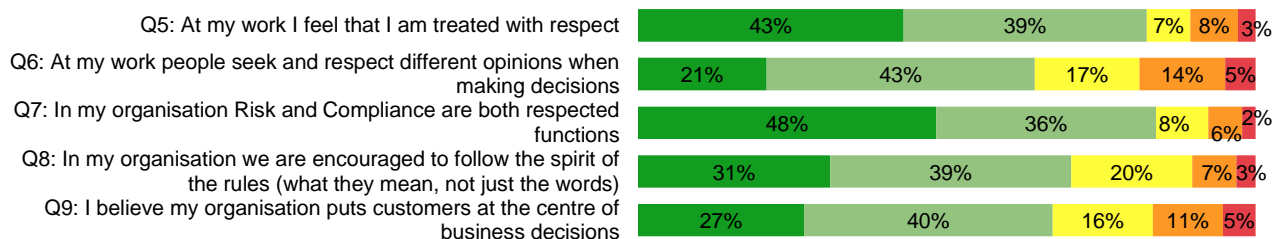
**Detailed Survey results**  
IT & Operations

# Irish Banking Employee Survey results by question - IT & Operations (1/2)

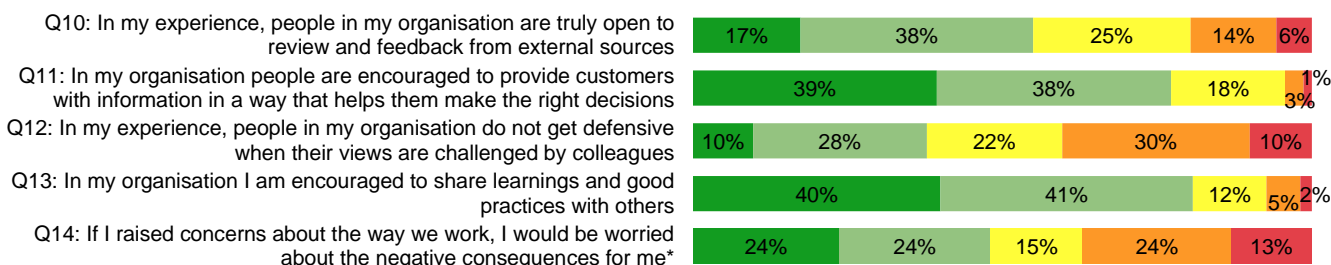
## Honesty questions:



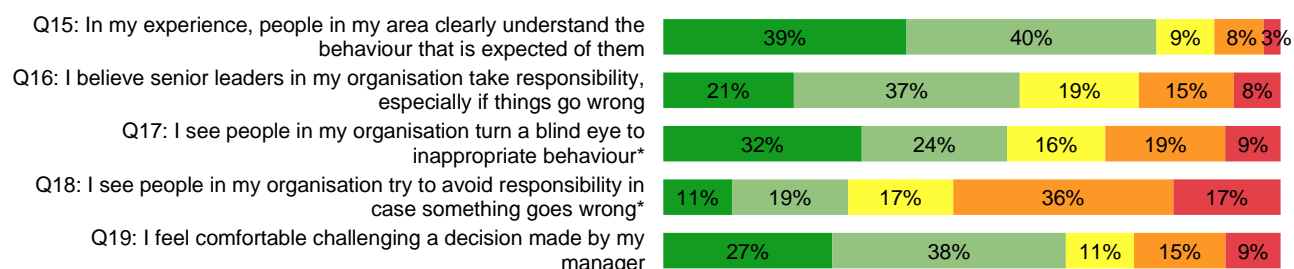
## Respect questions:



## Openness questions:



## Accountability questions:

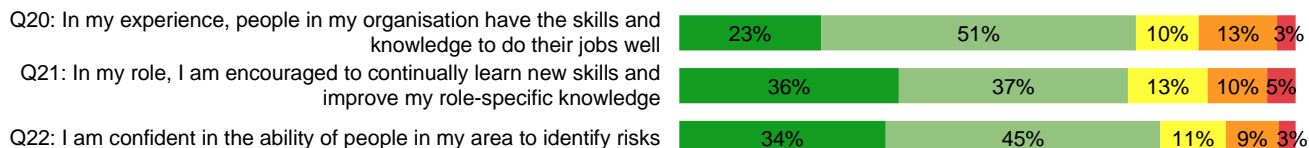


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

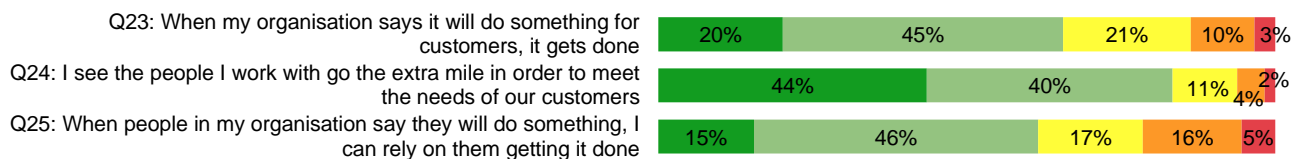
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Irish Banking Employee Survey results by question - IT & Operations (2/2)

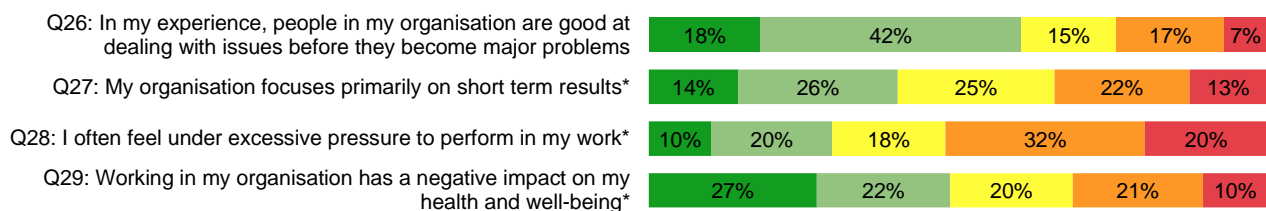
## Competence questions:



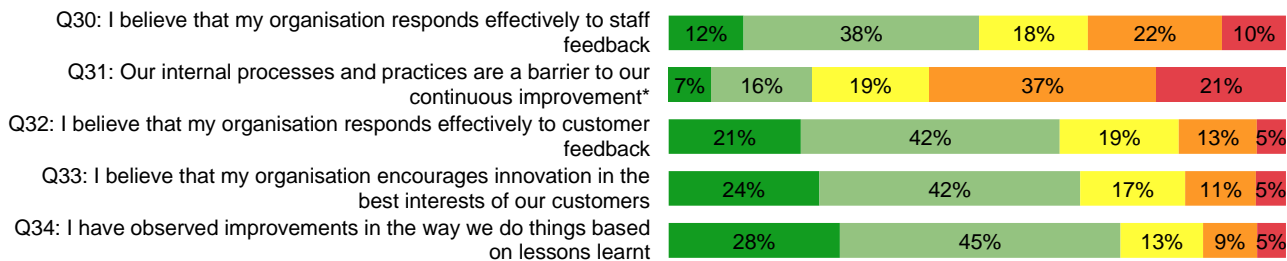
## Reliability questions:



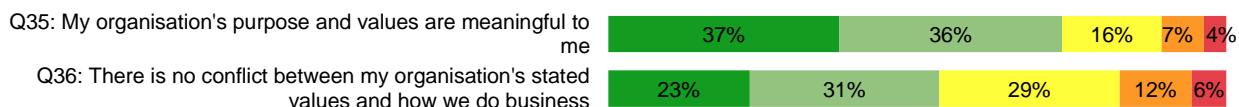
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:



Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

## **Detailed Survey results**

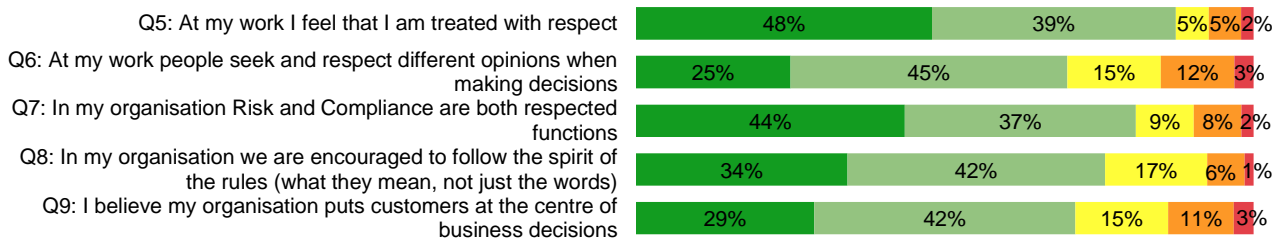
Other Functions

# Irish Banking Employee Survey results by question - Other Functions (1/2)

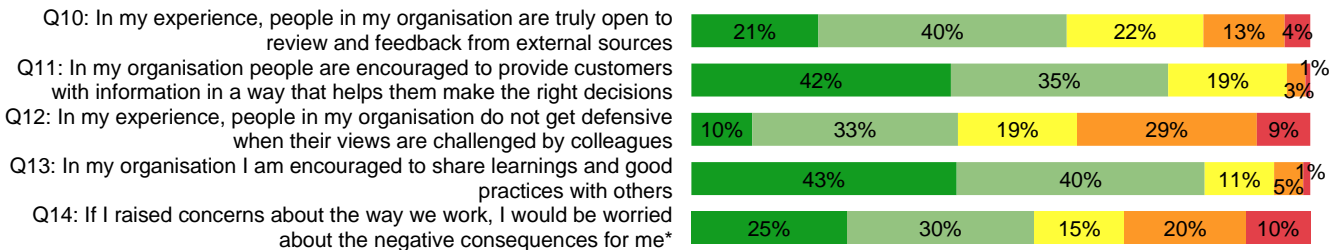
## Honesty questions:



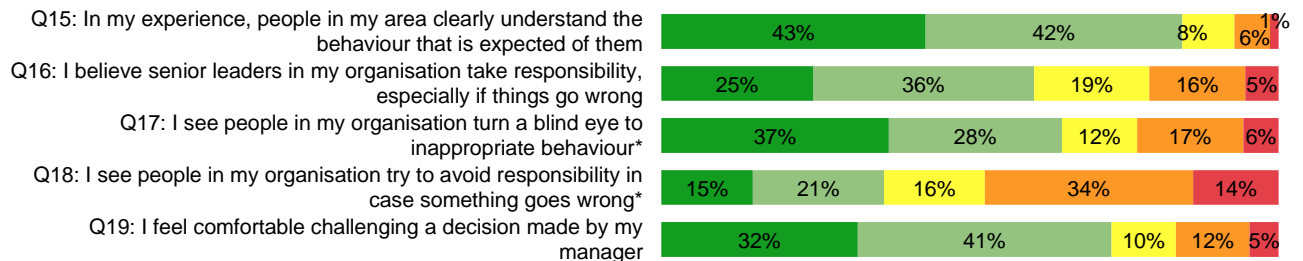
## Respect questions:



## Openness questions:



## Accountability questions:

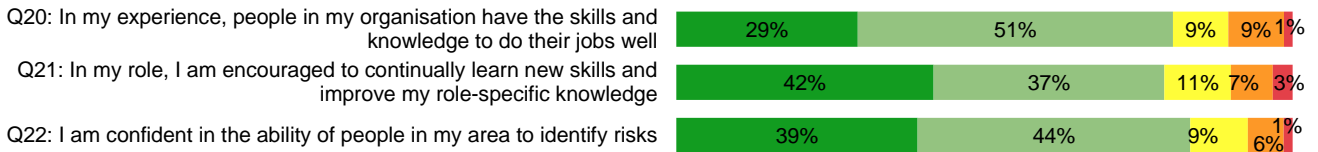


Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

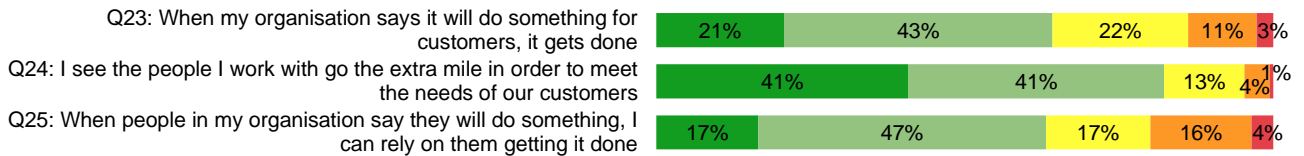
\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree

# Irish Banking Employee Survey results by question - Other Functions (2/2)

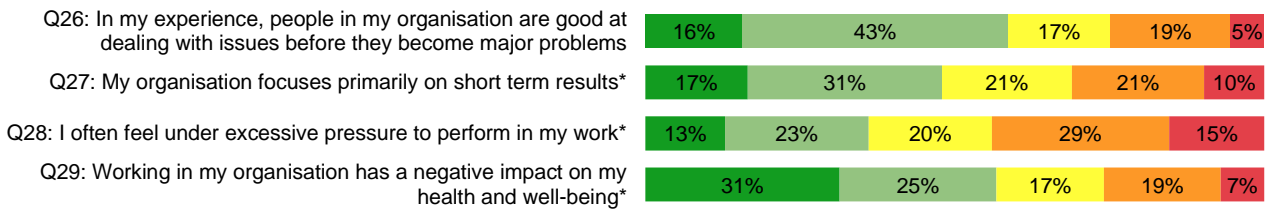
## Competence questions:



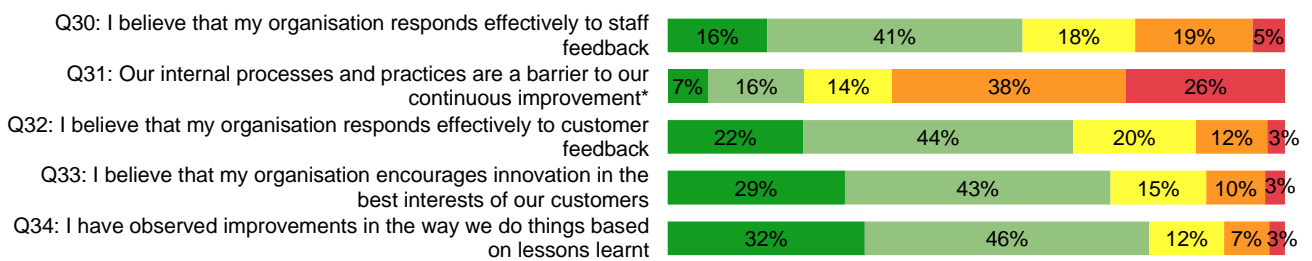
## Reliability questions:



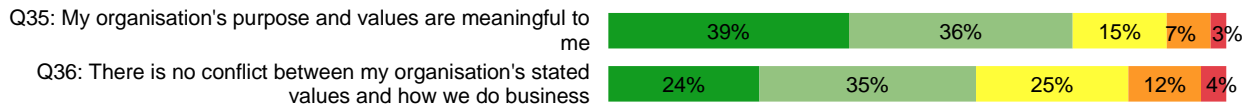
## Resilience questions:



## Responsiveness questions:



## Shared Purpose questions:



Key for positively phrased questions ■ Strongly agree ■ Somewhat agree ■ Neutral ■ Somewhat disagree ■ Strongly disagree

\*Key for negatively phrased questions ■ Strongly disagree ■ Somewhat disagree ■ Neutral ■ Somewhat agree ■ Strongly agree



## Appendix

	Page no.
Survey questions	67
Survey methodology	70
Regression methodology	79

# Survey questions (1/2)

Positively framed questions    Negatively framed questions

## Honesty

1. I believe senior leaders in my organisation mean what they say
2. In my organisation I see instances where unethical behaviour is rewarded
3. My colleagues act in an honest and ethical way
4. It is difficult to make career progression in my organisation without flexing my ethical standards

## Respect

5. At my work I feel that I am treated with respect
6. At my work people seek and respect different opinions when making decisions
7. In my organisation Risk and Compliance are both respected functions
8. In my organisation we are encouraged to follow the spirit of the rules (what they mean, not just the words)
9. I believe my organisation puts customers at the centre of business decisions

## Openness

10. In my experience, people in my organisation are truly open to review and feedback from external sources
11. In my organisation people are encouraged to provide customers with information in a way that helps them make the right decisions
12. In my experience, people in my organisation do not get defensive when their views are challenged by colleagues
13. In my organisation I am encouraged to share learnings and good practices with others
14. If I raised concerns about the way we work, I would be worried about the negative consequences for me

## Accountability

15. In my experience, people in my area clearly understand the behaviour that is expected of them
16. I believe senior leaders in my organisation take responsibility, especially if things go wrong
17. I see people in my organisation turn a blind eye to inappropriate behaviour
18. I see people in my organisation try to avoid responsibility in case something goes wrong
19. I feel comfortable challenging a decision made by my manager

# Survey questions (2/2)

Positively framed questions    Negatively framed questions

## Competence

- 20. In my experience, people in my organisation have the skills and knowledge to do their jobs well
- 21. In my role, I am encouraged to continually learn new skills and improve my role-specific knowledge
- 22. I am confident in the ability of people in my area to identify risks

## Reliability

- 23. When my organisation says it will do something for customers, it gets done
- 24. I see the people I work with go the extra mile in order to meet the needs of our customers
- 25. When people in my organisation say they will do something, I can rely on them getting it done

## Resilience

- 26. In my experience, people in my organisation are good at dealing with issues before they become major problems
- 27. My organisation focuses primarily on short term results
- 28. I often feel under excessive pressure to perform in my work
- 29. Working in my organisation has a negative impact on my health and well-being

## Responsiveness

- 30. I believe that my organisation responds effectively to staff feedback
- 31. Our internal processes and practices are a barrier to our continuous improvement
- 32. I believe that my organisation responds effectively to customer feedback
- 33. I believe that my organisation encourages innovation in the best interests of our customers
- 34. I have observed improvements in the way we do things based on lessons learnt

## Shared Purpose

- 35. My organisation's purpose and values are meaningful to me
- 36. There is no conflict between my organisation's stated values and how we do business

## Free text question

- 37. What 3 words would you use to describe your organisation?

# 2018 additional Survey questions

## Speaking up

Have you wanted to raise concerns at your organisation over the last 12 months? (If yes, please select the one issue that concerned you most.)

- No, I have not wanted to raise concerns at my organisation over the last 12 months
- Yes, relating to actions not in the best interests of customers, clients or members
- Yes, relating to actions that damage market integrity
- Yes, relating to ignoring internal policies and procedures
- Yes, relating to sexual harassment
- Yes, relating to bullying
- Yes, relating to discrimination
- Yes, relating to something else

*[Only asked of respondents who answered above that they had a concern]*

Did you raise your concerns about the issue?

- Yes
- No
- Prefer not to say

*[Only asked of respondents who answered 'yes' that they had raised their concerns]*

Do you feel your concerns were (or are being) listened to and taken seriously?

- Yes
- No
- Don't know

*[Only asked of respondents who answered 'no' that they had not raised their concerns in the earlier question]*

What was it that stopped you from raising concerns about the issue? (Please select one or more of the statements below.)

- I did not know who to raise concerns to
- I did not trust the process to keep my concerns secure and confidential
- I felt that nothing would happen if I did raise concerns
- I felt it would be held against me if I raised concerns
- I felt it would make my manager or team look bad if I raised concerns
- I felt it would make me look bad if I raised concerns
- I did not raise concerns as no one else does this in my organisation
- I did not raise concerns for other reasons (not covered above)

## Perceptions of gender equality

How far do you agree or disagree with the following statement:

People have equal opportunities in my organisation regardless of their gender.

- Strongly agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Strongly disagree

*[Only asked of respondents who 'somewhat disagreed' or 'strongly disagreed' with the previous statement]*

Which of the following statements do you feel best describe your organisation?

- Men have greater opportunities in my organisation
- Women have greater opportunities in my organisation
- Other

# Survey methodology

The BSB Assessment Framework focuses on nine characteristics and is predicated not on what a good culture should look like, but on the characteristics that we would expect to be associated with any good culture in a bank or building society focused on serving the needs of its customers, employees and broader society.



# Survey methodology

## Survey design

- The Employee Survey was developed by the BSB with support from leading academics in organisational behaviour and ethnography.
- The questions explore employees' perceptions, observations and beliefs about their firm's culture, drawing on their personal experience.
- The main body of the Survey includes 37 questions. Questions 1 to 36 each correspond to one of the nine characteristics of the BSB Assessment Framework. Some of these 36 questions are also used to create three clusters of questions: *leadership* (Q1, Q16), *customer focus* (Q9, Q11, Q23, Q24, Q32, Q33) and *speaking up* (Q12, Q14, Q19). Firms' scores are compared on these 36 questions. Question 37 is a free text box asking respondents to enter three words they would use to describe their firm.
- We have included some additional questions, which were asked at the end of the survey. Additional questions of this nature do not affect the scores for firms or the benchmarks.
- Questions are both positively and negatively framed to reduce the risk of acquiescence bias (the tendency of survey participants to agree with questions).

## Survey development

- The Survey questions are designed to be precise, but also sufficiently generic in their phrasing to make them relevant to employees in all roles at all levels of seniority.
- We conducted cognitive testing with a number of employees across business areas and firms. This helped us appreciate which questions were simple or difficult to understand and which were simple or difficult to answer. We refined some questions in the light of this feedback.

## Sequence of questions

- Questions are presented to respondents in a randomised order. To frame the survey consistently, some questions at the start and end are presented in a set order.
- Respondents are not told which questions relate to which characteristic of the Assessment Framework.

## Respondents

- All respondents answered the 36 questions that form the main body of the Survey.
- For Question 37 (where respondents were asked to enter three words to describe their firm), any responses comprising three pieces of meaningless text (such as full stops or single letters) were not counted among responses for that question.
- Additional questions included are not part of the main body of the Survey. As a result, the number of responses to any additional questions may be lower. Furthermore, some additional questions may only be asked if the respondent answered a previous question in a particular way.
- Respondents are asked demographic questions for analytical purposes. We receive all Survey responses in anonymised form. We hold no information on the identities of the individuals who are sent the Survey or respond to it.

## Scoring

- Questions 1 to 36 use a five-point Likert scale: Strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree and strongly disagree.
- To compare results across firms, we convert answers into scores (for both individual questions and the questions grouped into the nine characteristics and three clusters).
- The scores are on a scale of 0 to 100, calculated after applying weights evenly from 0 to 1 to each of the five possible responses, i.e. 0, 0.25, 0.5, 0.75 and 1.
- The weighting is reversed for negatively framed questions. This means that a higher score always equates to a more positive outcome, irrespective of whether the question is positively or negatively framed. The diagrams on the following pages illustrate how we generate scores.

# Survey methodology

## Methodology for calculating scores for each Survey question

Illustrative example



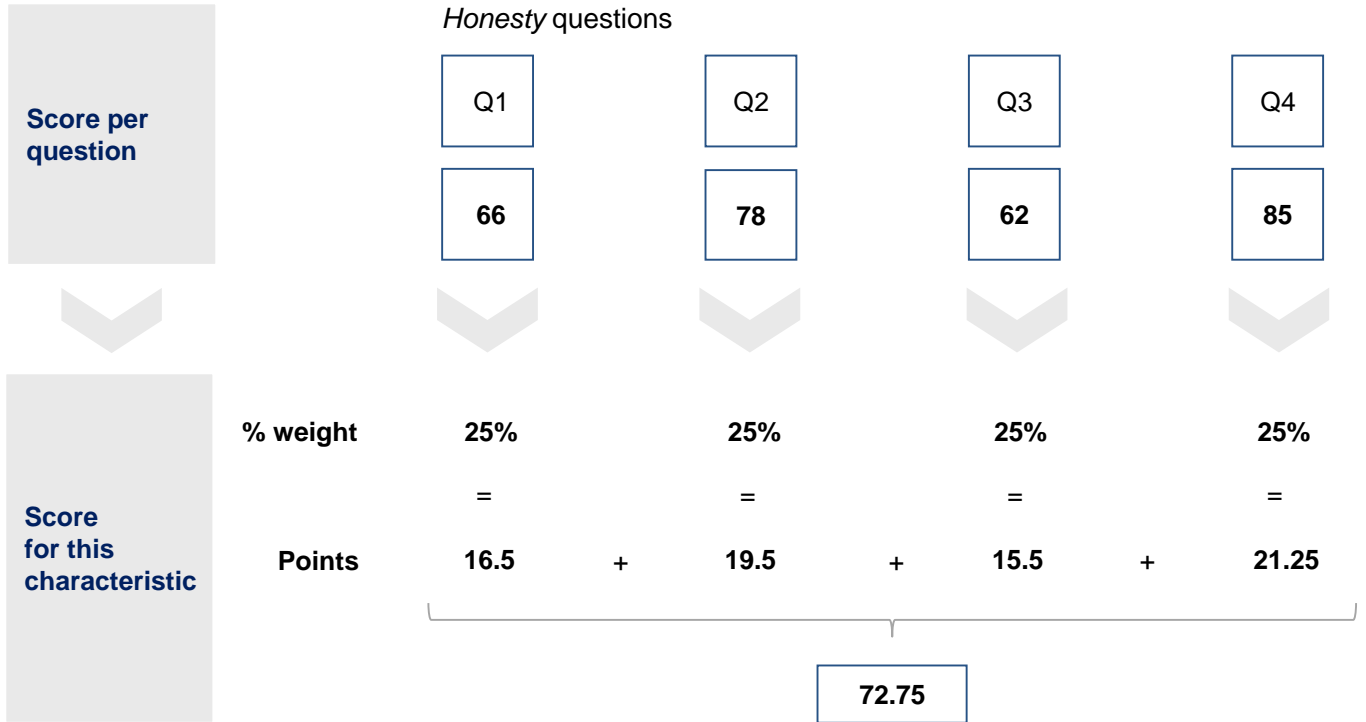
- The weighting is reversed for negatively framed questions. **This means that a higher score in the results as presented always means a more positive outcome, irrespective of whether the question is positively or negatively framed.**
- When aggregating from lower to higher categories of employees, scores are population weighted (see section *Survey methodology, Population weighting*). This prevents areas with small populations (i.e. numbers of employees) disproportionately affecting results at higher levels.



# Survey methodology

Methodology for calculating scores for *characteristics* and *clusters* from individual questions

Illustrative example



- Each question within a characteristic or cluster contributes equally to its score. For *honesty* (used in the example above) there are four questions in the Survey. We therefore apply an equal 25% weight to each of the questions and sum these to arrive at a score for the element.
- Scores are population (i.e. headcount) weighted when aggregating from lower to higher categories of employees (see Appendix section *Survey methodology, Population weighting*).

# Survey methodology

## Categories within firms

- We gather and present information at three levels within firms: Level 0 – Overall; Level 1 – Retail Banking, Commercial Banking, Investment Banking and Functions; and Level 2 – more detailed categories. These are illustrated below.
- To compare results across firms, the Employee Survey uses generic titles for each of the Level 1 and Level 2 categories. These generic titles may differ from those actually used by individual firms.

L0. Overall			
<b>L1. Retail</b>	<b>L1. Commercial Banking</b>	<b>L1. Investment Banking</b>	<b>L1. Functions</b>
L2. Retail Branch		L2. IB Global Banking (incl. M&A)	L2. Risk & Compliance
L2. Retail Other		L2. IB Markets	L2. IT & Operations
L2. Private Banking		L2. IB Other	L2. Other Functions
L2. Business Banking			

# Survey methodology

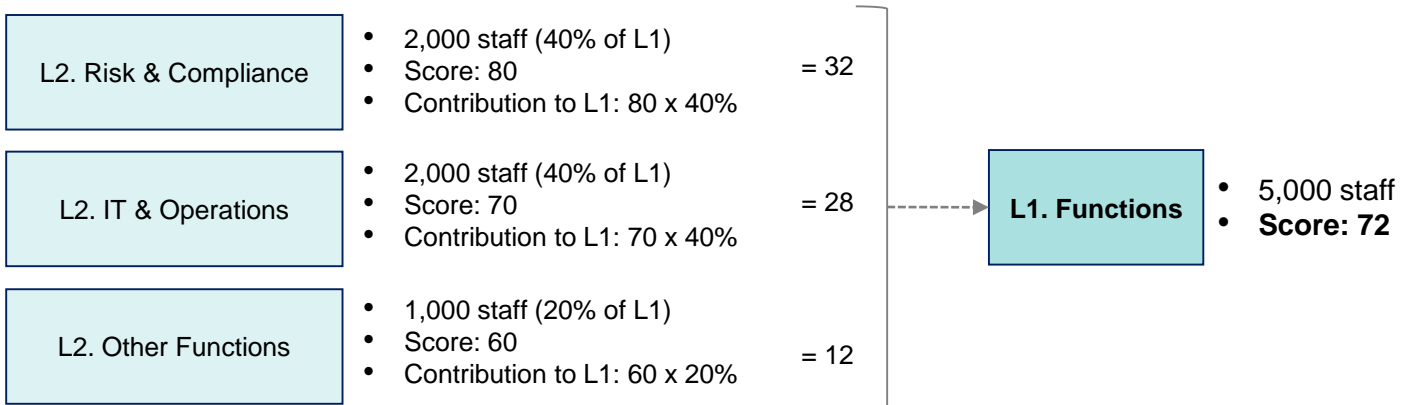
## Sampling

- The Survey was sent to samples of employees within every relevant Level 1 and Level 2 category (L1 and L2) in participating firms. We worked with firms to select sample sizes that would support responses that were statistically representative of the relevant populations with a high degree of confidence.
- We adjust the data collected from respondents to reflect the populations from which the samples are drawn.

## Population weighting

- A population weighting approach is used when aggregating scores from L2 to L1 and from L1 to the overall level (L0), for both question and characteristic results. We apply this same approach when aggregating the results of the five-point Likert scale (Strongly Agree to Strongly Disagree) from L2 to L1 and from L1 to L0, and when aggregating up from firm areas at a level of granularity below L2 in our hierarchy.<sup>1</sup>
- In the hypothetical example below, a firm has 5,000 employees in Functions (L1), of whom 2,000 are in Risk & Compliance, 2,000 in IT & Operations and 1,000 in Other Functions. To go from L2 scores to L1 scores on any question or characteristic, the underlying scores are weighted by their contribution to the population of the level above. In our example, scores for Risk & Compliance are therefore given a weight of 40%, IT & Operations 40%, and Other Functions 20% to calculate the score for the L1 category (Functions).

## Illustrative example



<sup>1</sup> There is one exception to this weighting rule. If the confidence interval for an individual category of a firm is more than 12%, and if that category equates to over 20% of the population of the level above, then instead of population weighting we pool all responses to calculate the scores for the level above. This is to prevent responses that might not be representative of the populations they are meant to represent from unduly affecting results at the Level above. We have needed to apply this exception in only a very small number of cases.

## Confidence levels and confidence intervals

### Confidence level

- *Definition:* A probability that represents how often the true parameter sits within the confidence interval. We have chosen to apply a 95% confidence level in the Survey.
- *Example:* If the confidence level is 95%, there is a 95% certainty that the true parameter lies within the corresponding confidence interval.

### Confidence interval

- *Definition:* A range of values so defined that there is a specified probability (i.e. the confidence level) that the value of a parameter lies within it. The confidence interval – also known as the margin of error – depends on three factors: population size, sample size and the proportion of respondents that chooses a certain answer.
- *Example:* If the confidence interval is 6.2 percentage points and 50% of the sample selects an answer, we could be 95% confident that – if we were to survey all of a firm's employees – between 43.8% and 56.2% (50% +/- 6.2 percentage points) of employees would select that answer.
- Whenever we cite a confidence interval, we use the most conservative assumption for the percentage of respondents choosing a specific answer (50%). The margins of error cited are those used to determine the general level of accuracy for the sample of respondents. We have not cited the actual confidence intervals for individual questions, which would reflect the specific answers given by different proportions of respondents to different questions.<sup>1</sup>

## Developing comparisons across firms

- We provide results at the overall level and at every relevant Level 1 and Level 2 category, assuming that a minimum threshold of 10 individual responses is met (to reduce the risk of attribution to specific individuals).
- We provide comparisons of results across firms for a category when there are at least five firms in that category for which we are confident that results are within an acceptably low margin of error in representing the views of the relevant populations.
- The thresholds we have chosen to use are (a) a confidence level of 95% and (b) a confidence interval of 7%.

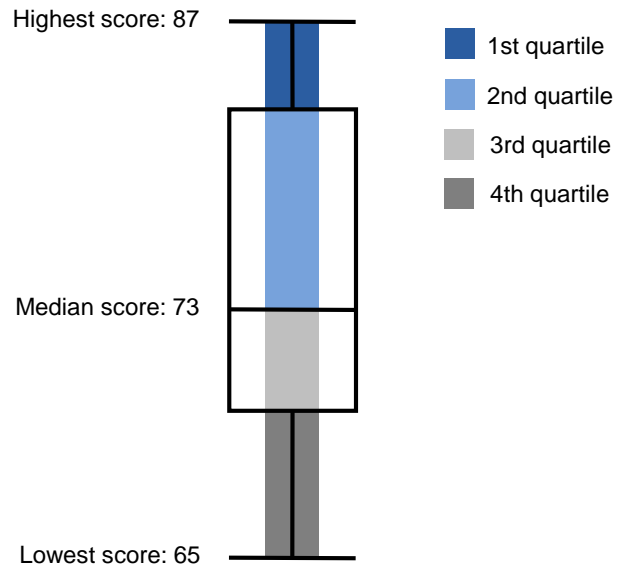
# Survey methodology

## Ranks and quartiles

- We place firms in quartiles on each characteristic and question, relative to other firms participating in the Survey. We do the same for business areas within firms (mapping them to BSB categories), assuming that our benchmarking conditions are met.

### Illustrative example

- In this example, 65 is the lowest score and 87 the highest score of any firm for the question or characteristic concerned. The middle-ranked firm has a score of 73, and the distribution of the other firms determines the remaining quartile boundaries.



- If the total number of firms in the benchmark is divisible by four, each quartile will have the same number of firms within it. If the total number is:
  - one greater than a number divisible by four, the 2nd quartile will include one more firm than the other three.
  - two greater than a number divisible by four, the 2nd and 3rd quartiles will each include one more firm than the 1st and 4th quartiles.
  - three greater than a number divisible by four, the 1st, 2nd and 3rd quartiles will each include one more firm than the 4th quartile.

# Survey methodology

- Demographics**
- For demographic comparisons that are binary or close to binary (i.e. gender) we apply an implicit population weighting approach when calculating results for higher levels (Level 2, Level 1 and the overall level).<sup>1</sup>
  - For demographic comparisons that are non-binary (i.e. tenure) we only provide data at the lowest level for which it was collected, i.e. for a firm's own business areas, which sit underneath our Level 2 categories.
  - We do not provide relative rankings across firms for particular demographic groups.

- Word clouds**
- Question 37 in the Survey asks respondents to use three words to describe their firm. The word clouds display the most commonly used words, with font size corresponding to frequency. The colour of the words has no significance.
  - We provide a word cloud where a minimum of 20 words are used by respondents to describe their firm, and each of these is used by at least 10 respondents. We report up to a maximum of 50 words.
  - If there are not at least 20 words used by at least 10 respondents, we show:
    - a) for areas with more than 200 respondents, up to 20 words used by at least seven respondents;
    - b) for areas with 100-200 respondents, up to 20 words used by at least four respondents; and
    - c) for areas with fewer than 100 respondents, up to 20 words used by at least three respondents.

<sup>1</sup> We do not gather data from firms on the demographic splits of their populations in different business areas. Given this, we cannot accurately population weight up results for our demographic filters when moving to higher levels (e.g. from Level 2 to Level 1). For demographic filters that are binary (or close to binary) we therefore use an implicit population weighting approach. This works in the same way as the overall population weighting described earlier in this methodology overview, except that we assume that the proportion of respondents of a certain demographic type is equal to the actual proportion of that demographic type in the population (so if 25% of respondents from Private Banking in a firm were female, for example, we assume that 25% of the actual population of Private Banking in the firm are women).

# Regression methodology

## Regressions

The 36 questions that form our core Survey are answered on a five-point Likert scale (strongly agree, somewhat agree, neither agree nor disagree, somewhat disagree, strongly disagree). This is an ordinal scale, i.e. one where responses can be sorted by a rank order. The primary regression model we apply to the data is therefore an ordered logit model.

Regressions are run for every question separately (so there are 36 different regressions for the 36 Survey questions), and at the level of the individual respondent.

To understand what explains the variation in responses to the Survey questions, we use the demographic and institutional data we gather from Survey respondents relating to gender, tenure, location, role type, business area and firm. We control for firm specific-effects in all our regression models by including (1,0) dummy variables, which identify the firm a respondent is from. We do not, however, report the results of individual firm-specific results in this public report.

We also include a year dummy variable to understand whether responses to our questions differ across years. The regressions that we run are weighted so that the results are representative of the population of participating firms. Some firms follow a sampling approach for the Survey, others send the Survey to their entire populations. Samples in any case are non-linearly related to population sizes. The weighting approach in our regressions accounts for these situations.

## Outputs and their interpretation

The coefficients for all variables are calculated and need to be interpreted relative to a base. The results for the variable 'line manager', for example, should be interpreted relative to not having line management duties.



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