



2021

Survey of bank culture

Industry staff report



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Background

About the IBCB:

The Irish Banking Culture Board (IBCB) is an independent industry initiative. It was established in 2019 by its five member banks (AIB, BOI, KBC Bank Ireland, Permanent TSB, and Ulster Bank), with the aim of rebuilding trust in the banking sector by championing behavioural and cultural change.

The IBCB is not a regulator, and is not an industry body. Its remit is to work with all stakeholders in the industry – the banks, their customers and wider Irish society to improve bank culture and contribute to a restoration of trust in the sector.

About the éist staff survey

In October 2018, the Establishment Office of the IBCB commissioned the UK Banking Standards Board to conduct the first culture survey of Irish bank staff. The survey focused on exploring bank staff's views on a range of issues which lie at the heart of banking culture. The findings of that survey helped inform elements of the IBCB's work programme, including staff events on Speaking Up, Staff Pressures and Resilience, and ethics workshop sessions.

In 2021, the IBCB commissioned Karian and Box to conduct the second staff culture survey, now re-branded as the éist industry staff survey. Éist is an Irish language word which means listen, and the results of the survey are an opportunity for both the IBCB and member banks to listen to and act on staff feedback.

About the 2021 industry staff report

This report contains the results of the 2021 éist staff survey and provides insight into the current organisational and day-to-day culture, observed workplace behaviours and decision-making in the sector.

A detailed explanation of the organisational culture model used by Karian and Box is included on page 5.

The report focuses on feedback from member banks' permanent employees whose jobs were based in Ireland at the time of the survey. Comparisons to 2018 have been included where possible.

The report includes sector division breakouts. Karian and Box worked with each member bank to map their divisional structure to this central sector division view.

Explanation of the model

The Karian and Box culture diagnostic is a validated, multi-methodology approach to assessing organisational culture.

The central components of the model examine employees' experience of key aspects of culture related to individual ('foundation') behaviour and interpersonal ('core') behaviour.

The foundation module examines:

- The clarity employees experience in their job role
- The level of meaning / purpose employees derive from their work and from their organisational values
- The level of psychological safety employees experience in their workplace, as well their levels of comfort in raising a speak-up concern.

The core module examines:

- Interpersonal behaviour relating to accountability, customer focus, dependability / teamwork, diversity of thinking, employee voice, ethics, organisational cohesion and trust.

Overview of the co-determinant module

The culture diagnostic also examines elements of organisational culture that both shape, and are shaped by, employee behaviour ('co-determinants'). These include: employee engagement, employee wellbeing, tone from the top, inclusion and equality.

Multi-methodology summary

The diagnostic uses three different methodologies:

A central sentiment module that asked employees to rate their level of agreement with a statement on a five-point scale.

The diagnostic also looks at the day-to-day culture bank staff see around them, by asking them to select up to ten words that best describe the day-to-day culture at their bank. Staff were presented with 64 words in total, 32 positive and 32 negative.

The diagnostic also seeks to uncover the contextual factors that impact decision-making across the organisation by asking staff to rate the level to which certain factors currently and should influence this.

How does the culture diagnostic used in 2021 compare to the 2018 one?

The 2018 IBCB staff survey was conducted by the UK Banking Standards Board (BSB). It assessed the extent to which member banks demonstrated certain characteristics, namely honesty, respect, openness, accountability, competence, reliability, responsiveness, personal and organisational resilience, and shared purpose.

The 2021 diagnostic expands on the 2018 results. All questions were reviewed against those asked in 2018 to ensure comparability was maintained where possible, and to ensure areas identified for further focus in 2018 were comprehensively covered.

Methodology

Understanding this report

- Several questions asked bank staff to select from an agreement scale of 'Strongly disagree' to 'Strongly agree'.
- Reported percentages for these questions represent the proportion responding positively (i.e. 'Agree' or 'Strongly agree') neutrally (Neither agree nor disagree) and negatively ('Disagree' or 'Strongly disagree'). Proportions may not add to 100% due to rounding methods used.
- Where used on percentage positivity, the following colour-coding indicates level of performance:
 - Very good (70% or higher)
 - Good (60-69%)
 - Average (50-59%)
 - Poor (49% or lower)
- Several questions asked about the behaviours bank staff see around them. For these, staff were asked to select the point between two statements which most closely reflects their strength of feeling. Reported percentages represent the proportion who selected the two most positive points on the scale (5-6) – termed 'positive behaviour experienced', the two mid-points (3-4) – termed 'neither behaviour strongly experienced', and the two most negative points (1-2) – termed 'negative behaviour experienced'.
- Where 'n' is shown for a question, it was either an open question or was asked as a follow up.
- When a question asked in 2021 is one that was also asked in the 2018 staff survey, a comparison is included. This is denoted as 'vs. 2018' in the report, along with an up or down arrow to indicate the direction of change. In the event the 2021 and 2018 results are the same, an "=" is used to indicate there has been no change.
- Anonymous comments made by Irish banking staff are included throughout this report. These are denoted by a leading quote mark, followed by text in italics, such as:
“ *Example content* ”.
- Where possible, sector results have been compared to Karian and Box's global Financial Services benchmark. A plus / minus sign is used to show the comparison where relevant, with the heading "vs. FS benchmark". The benchmark consists of a group of leading banking and financial services institutions.
- The related dataset is based on feedback to comparable questions, sourced over a rolling two-year period. As the IBCB survey was in field in February 2021, the benchmark period covers a longer interval of Q4 2018 to mid-Q1 2021.

Foreword

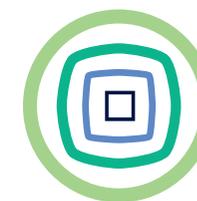


Éist is the name carefully chosen for the staff and public sentiment surveys commissioned by the IBCB this year. It means listen in the Irish language. We intend to listen to and learn from the findings of these surveys what staff and the public tell us concerning current culture in the Irish banking sector.

The 2021 éist surveys follow on from the 2018 staff survey and the public consultation reports published by the board at its launch in April 2019, and provide an update on progress since then. The findings of the éist surveys will also inform our work programmes for the future.

The findings of the éist staff survey, contained in this report, show a positive picture of improvement in the challenging task of changing banking culture in Ireland for the better. The report addresses issues for staff concerning customer-focused, risk aware culture, the ability to speak up where necessary, trust in leadership, the strains of remote working, and ethical decision-making. I am encouraged to see that there are definite signs of cultural improvement for staff under these headings.

Cultural change is a long and difficult process and progress will always be slow. The journey has however started. Although there is much to be welcomed, there remains much to be done. This staff survey shows that there has been good progress made. We will listen to what staff have told us and will plan our future actions accordingly.



IBC B

CEO's introduction

Background context

Welcome to the results of the Irish Banking Culture Board's éist Staff Survey 2021. As our Chairman, Mr. Justice John Hedigan mentioned in his foreword, we have expressly selected this name for our staff and public sentiment surveys. This is because one of the most consistent pieces of feedback we have received from bank staff and bank customers alike is that they want banks to listen to them more and to then act on that feedback.

The IBCB's activities and areas of focus are based on what we hear from the staff in our member banks and from customers through our surveys. The results also provide us with real insight into current culture and behaviour in our five member banks, and into overall trust levels. This enables us to comment on the areas which show some improvement, as well as the areas where further focus is needed.

This staff survey was conducted in conjunction with our partners Karian and Box, using their proven methodology for assessing core behavioural traits and cultural drivers. Through application of the Karian and Box methodology we can also benchmark the findings from across our five member banks in Ireland with comparative international data. This allows us to gauge how the Irish industry compares globally on key aspects of culture and behaviour.

This survey was conducted during February 2021 – a period characterised by immense personal and professional pressures due to the ongoing Covid-19 pandemic for many of the staff who participated in the survey. We are very conscious of the increased pressures related to remote working, home-schooling, and health concerns for individuals and their families during the substantial economic and social restrictions that were at play throughout the survey fieldwork period, and note that they are reflected in the results.

In addition, there were a number of material announcements from our member banks during this period which will result in changes to organisational structures and the wider banking market in Ireland. These announcements will have both direct and indirect consequences for many staff in our member banks, and evidently the impact of these announcements is also reflected in the results of this survey.

Despite all of these pressures, 10,648 (49%) staff from across our five member banks, took the time to participate in this survey. I would like to thank all participants and assure them that their views will be heard by us in the IBCB and will form the basis of our work for the coming period. These views on culture within our member banks, particularly during this time of immense pressure and upheaval, provide invaluable insights for all of us looking to improve culture within the industry.

CEO's introduction

Overview of the results

How culture performs in a crisis is a real test and it is great to see that staff believe there have been some real improvements in aspects of culture since our last survey was conducted in 2018.

The results of this survey point to much positive improvement over the last two years that IBCB member banks and their staff can be rightly proud of. We will use these results to continue to work on issues that will maintain and build on this positive trajectory.

Staff across all member banks consider there to be a very positive and strong customer focus in their organisations. This consistency is great to see and indicates that the values of each organisation are being lived within day-to-day activities. It is also likely reflective of a year where all five banks and their staff have worked hard to provide a range of support for customers who were impacted by Covid-19.

We are particularly pleased to note a marked improvement in relation to speaking up, which is core to an effective and positive culture. However, there is still room for improvement, primarily among staff in more junior levels. Another key area of improvement has been in relation to sound, ethical decision-making, albeit the findings point to a need to ensure staff at all levels feel empowered and involved in key decisions.

The importance of senior leaders actively role-modelling expected behaviours and being accountable is clear, as is the need to ensure that communications focus on the future strategic direction of the organisation.

The impact of the pandemic and all of the associated stresses and strains, combined with changes in operating models and resourcing, is evident in the results. These strains are not unique to the banking sector and are manifesting across Irish and global society. Nevertheless, the sector must reflect on, and respond to, those concerns raised by staff, as there is a real opportunity to get staff involved in increasing efficiencies and reducing bureaucracy.

Additionally, it is important to draw attention to the finding that Irish banking staff's overall sense of pride in the institution where they work is lower than the global FS benchmark. It is imperative that this be examined further and addressed as the banking industry needs to attract and retain staff who have a strong sense of pride, both in the industry and their employer, for it to flourish into the future. Working with the industry and its staff to improve bank culture and restoring trust, reputation and pride lie at the core of the IBCB's purpose.

Finally, as evidenced by material market announcements in recent months, the composition of the Irish retail banking market is fundamentally changing and as a result the IBCB will also need to evolve. These changes will have a significant impact on both bank staff and customers, and will be at the centre of our focus going forward. Applying the principles of good culture at this time is critical.

Marion Kelly, CEO IBCB



April 2021

Executive summary

01

Bank staff reference a customer-focused, risk-aware culture

Two thirds of bank staff are positive about the day-to-day culture of their organisation.

In particular, they cite customer / client focus and risk awareness as two key cultural traits at play in their bank, as well as a number of positive interpersonal behaviours: friendliness, continuous improvement, collaboration and agility.

However, a higher proportion of Irish bank staff were negative than across the wider financial services sector, describing their culture as bureaucratic, hierarchical or inefficient. Improving working processes and procedures was cited as the biggest single aspect of their organisation's culture that needed attention.

One in five pointed to the presence of a long hours culture in their organisation. This has been a consistent finding across the global banking sector, and likely reflects ongoing pressures on ways of working due to the Covid-19 pandemic.

The culture described by bank staff was highly consistent across divisions, though positivity was slightly higher in centralised functions and lower in Corporate and Commercial Banking. This is likely due to perceived heightened levels of bureaucracy, long hours and inefficiency in these divisions.

02

Strengthening perceptions of speak-up culture

Positively, three in five Irish bank staff (58%) feel that their organisation's commitment to building a speak-up culture has strengthened in the last couple of years. As a result, more people who have felt the need to raise a concern in the past 12 months did so, and more felt that their concerns were taken seriously.

The sector still has further to go, however. At least 19% of bank staff who wanted to raise a concern chose not to, largely due to concerns as to the consequences or a sense of futility. Analysis points to the critical importance of building a broad culture of psychological safety in support of speaking up. When bank staff can share an opinion or view openly and honestly without fear of the consequences, they are far more likely to speak up when they see something of genuine concern.

Results suggest continued focus should be placed by member banks on their more junior levels of staff. Team members are considerably less likely to feel able to share their opinion or speak up than managers or leaders. To counter this, bank staff need to be given opportunities to express their views and, crucially, feel listened to when they do so.

03

Senior leaders are more visible, but can do more to role-model the right behaviours

Seven in ten Irish bank staff say they have heard from their senior leader at least once a month recently, a trend of increased visibility seen in multiple sectors over the past year.

However, only half of bank staff say that their ExCo has communicated a motivating vision of the future, and trust in senior leaders is considerably lower amongst IBCB member banks than across the wider FS sector.

Addressing this trust gap is important: bank staff who trust what their ExCo says are more likely to find the organisation's purpose and values meaningful, less likely to see conflict between those values and ways of working, and are almost four times as likely to say they feel proud to tell others where they work.

Role-modelling is a key factor in driving increased trust in leaders. At present, only three in five bank staff see leaders as role models (although leader visibility may be a factor here). Given the frequency with which bank staff are hearing from leaders at present, this suggests an opportunity to build trust through improved signposting and messaging – and therefore role-modelling – from leaders.

Executive summary

04

Bank staff feel under considerable strain, with both Covid-19 and ways of working being potential causes

53% of bank staff reported that, in the past six months, they have felt under constant strain at work. This is 10 points above the global FS norm. Similarly, only 65% feel they can integrate their personal and work life in a way that works for them, 9 points below the sector.

Bank staff who describe their day-to-day culture as uncaring, unhealthily competitive, or typified by long hours or demoralisation are more likely to be under constant strain.

Again, it is likely that changes to ways of working related to the Covid-19 pandemic have had a significant impact on work pressure. It is notable that strain is higher in senior leaders and managers – the populations responsible for implementing ways of working changes.

There is also a suggestion that specific ways of working in member banks are exacerbating the situation. Those who have not felt under strain are more likely to reference an empowering culture, where they enjoy recognition, can make decisions freely, and can prioritise disconnecting from work over deadlines.

05

Evidence of sound, ethical decision-making, with culture a key factor

When making decisions, bank staff are most frequently influenced by what will get the best customer outcome (78%), what best reflects their organisation's values (71%) and policies (82%), or what they believe to be right (83%).

This is not universal, and doing what senior leaders value (68%), what budgets allow (66%), or what has worked well in the past (67%) still influence decision-making more than people would like.

Analysis shows close links between the culture bank staff experience day-to-day and the way that culture impacts their decision-making preferences. Where bank staff say their decisions are impacted by less positive influences – doing what is easiest (38%), what draws the least attention (19%), or what will result in the greatest personal reward (25%) – they are much more likely to be experiencing a culture of favouritism, politicking, or hierarchical control.

There is early evidence that the IBCB's ethical decision-making framework, DECiDE, is having a positive impact on member banks. Bank staff who have heard of and used the framework are considerably more likely to reference positive influences on decision-making. However, awareness is low – two thirds of bank staff do not yet know what DECiDE is.

Response rates



Survey dates

15 February – 5 March 2021



Completed

10,648

out of 21,684 staff



Response rate*

49%

↓ **10** vs. 2018

+ **8** vs. average 2019-2020 sector survey response rate

Response rate by week

Week 1

49%

Week 2

22%

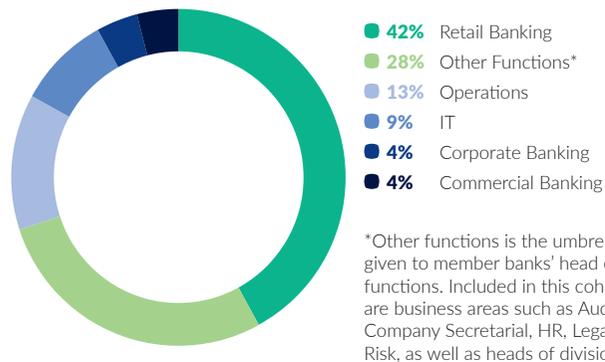
Week 3

28%

*This survey was conducted during February 2021 – a period characterised by immense personal and professional pressures for many of the staff who participated in the survey, as a result of the Covid-19 pandemic. In addition, there were a number of material announcements from member banks in this period that impacted staff.

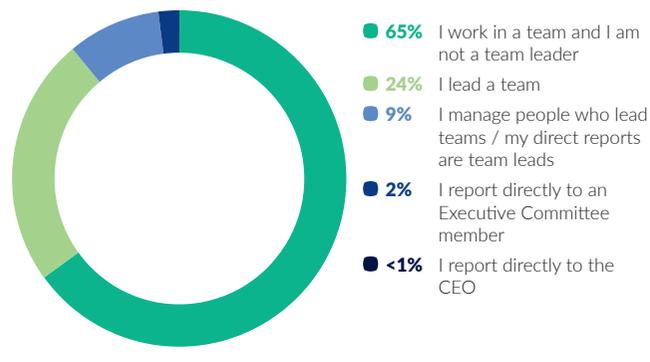
Response breakdowns

By sector division

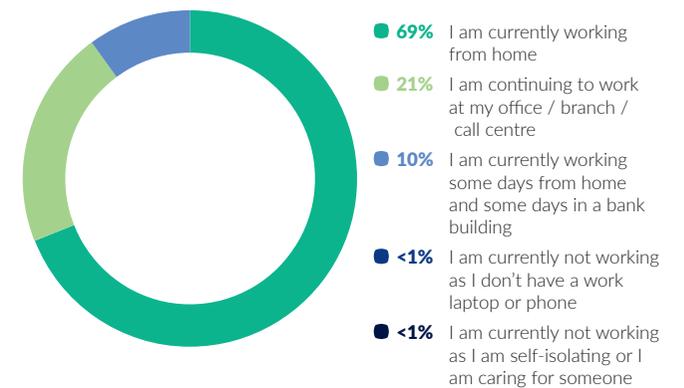


*Other functions is the umbrella term given to member banks' head office functions. Included in this cohort are business areas such as Audit, Company Secretarial, HR, Legal and Risk, as well as heads of division.

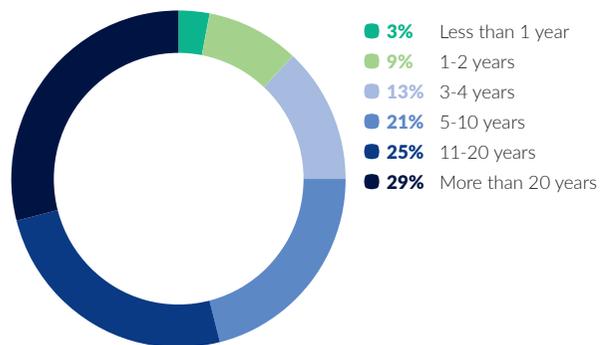
By grade



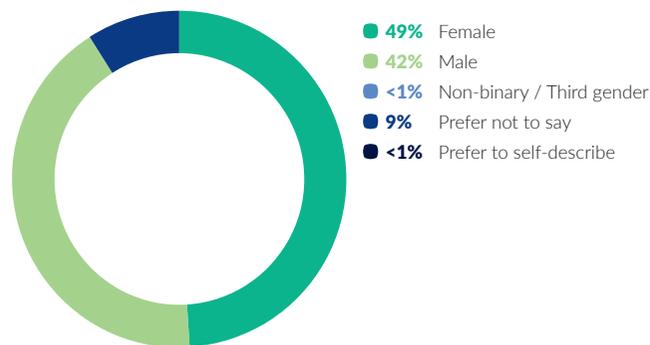
By working location



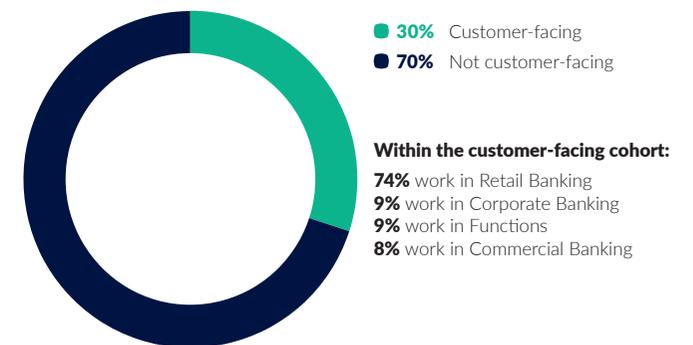
By tenure



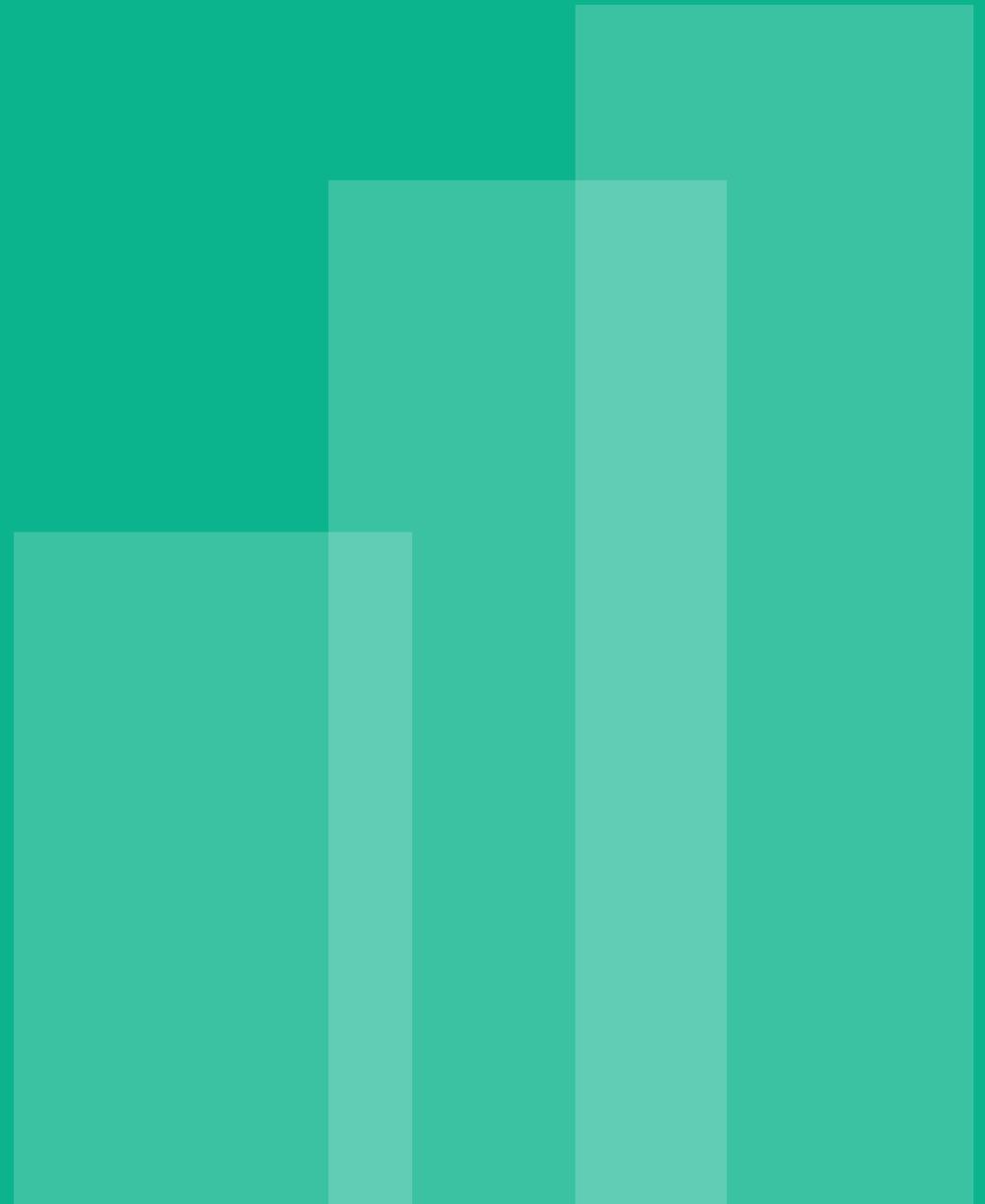
By gender



By role type



Overview



An overview of the day-to-day culture across the sector

Key insights

Member bank staff were asked to select up to 10 words that they thought best described the day-to-day culture at their bank. They were presented with 64 words in total, 32 positive and 32 negative.

Two in three words selected were positive, and the top six day-to-day cultural traits are all positive. Member bank staff paint a picture of a highly customer-focused, risk-aware, friendly sector that is always looking to improve.

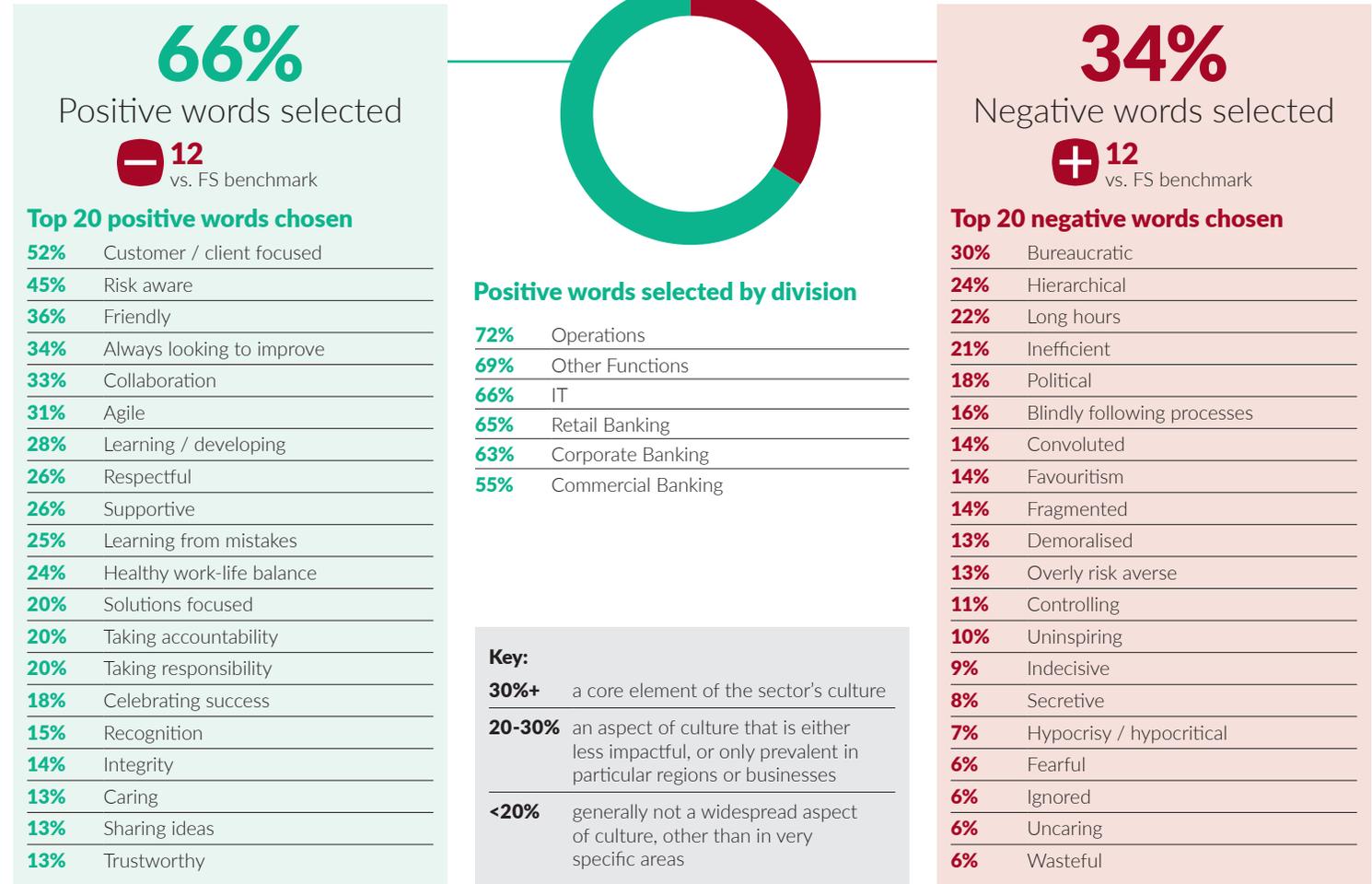
However, the proportion of positive words chosen is 12 points below the benchmark, likely as a result of negative ways of working – bureaucracy and hierarchy are firmly embedded, and many also experience long hours and inefficiency.

Issues the IBCB will consider

What can be done to leverage staff's willingness to improve, and refocus this on reducing inefficiencies?

Has a long hours culture increased during the pandemic?

Please select up to 10 words that you think best describe the day-to-day culture at your organisation



Day-to-day culture across divisions

Key insights

The top five positive and negative culture traits are largely consistent across functions and sector divisions, with a central thread of customer focus, risk awareness and bureaucracy.

Bank staff in Commercial Banking and Corporate Banking experience higher levels of negative cultural traits than other divisions, with particularly high levels of bureaucracy, long hours and inefficiency reported.

Top positive chosen by sector division

All functions

69% Positive

48% Customer / client focused
47% Risk aware
39% Collaboration
39% Friendly
34% Agile

Retail Banking

65% Positive

55% Customer / client focused
42% Risk aware
36% Always looking to improve
34% Friendly
29% Learning / developing

Corporate Banking

63% Positive

67% Customer / client focused
49% Risk aware
37% Collaboration
36% Friendly
32% Agile

Commercial Banking

55% Positive

51% Customer / client focused
42% Risk aware
30% Collaboration
29% Agile
26% Friendly

Top negative chosen by sector division

All functions

31% Negative

29% Bureaucratic
25% Hierarchical
25% Long hours
21% Inefficient
19% Political

Retail Banking

35% Negative

28% Bureaucratic
22% Hierarchical
19% Inefficient
19% Blindly following processes
18% Long hours

Corporate Banking

37% Negative

39% Bureaucratic
34% Hierarchical
32% Long hours
31% Inefficient
23% Political

Commercial Banking

45% Negative

46% Bureaucratic
34% Inefficient
32% Long hours
25% Political
24% Convoluted

Issues the IBCB will consider

Why are certain cultural traits more distinct in particular divisions?

Themes associated with clarity and ethics score highly, but organisational cohesion and wellbeing fall behind

Key insights

At the overall level, the sector performs strongly on the foundations of a healthy culture. Clarity is high at 79%, while bank staff have a strong experience of meaning / purpose (76%). Psychological safety is lower, at 70%, but this is still strong and only one point below the global FS benchmark.

The sector also performs strongly on some of the core contributors to a healthy culture, namely ethics, employee voice and dependability / teamwork. However, experiences of accountability, diversity of thinking and organisational cohesion are low.

Experiences of cultural co-determinants (those aspects of the staff experience that influence culture, but which can change depending on external / internal factors) are also mixed – perceptions of inclusion are high, but pride, tone from the top and wellbeing are low.

Diagnostic: Foundations (Individual contributors)

		vs. FS benchmark*
Clarity (in job role)	79%	+ 2
Meaning / purpose	76%	+ 4
Psychological safety	70%	- 1

Diagnostic: Core (Interpersonal behaviours)

Ethics	76%	👁️
Employee voice	71%	👁️
Dependability / teamwork	70%	- 1
Trust	67%	👁️
Customer focus	66%	👁️
Accountability	58%	- 14
Diversity of thinking	58%	- 10
Organisational cohesion	44%	- 14

Diagnostic: Co-determinants (Behaviours that shape culture)

Inclusion outcome	76%	- 5
Pride (engagement outcome)	57%	- 16
Tone from the top	56%	- 8
Wellbeing	46%	👁️

👁️ A theme benchmark is only shown when all questions in the theme were benchmarkable. Individual question benchmarks are available for the majority of questions and are included in the detailed results section. This section also includes a full breakdown of all questions that contribute to each theme. Please refer to page 5 for further details of the culture model.

Areas of focus: low theme scores for diversity of thinking, organisational cohesion and accountability

Key insights

Accountability, diversity of thinking and organisational cohesion are some of the lowest-scoring themes in the sector.

Within accountability, appropriate involvement in decision-making has the lowest positivity (53%). Perceptions of empowerment are also low (57%).

Driving low levels of positivity on diversity of thinking is a reluctance to try new ways of doing things if it means getting it wrong. Analysis shows that factors such as doing what has worked well previously and what others would do over-influence decision-making.*

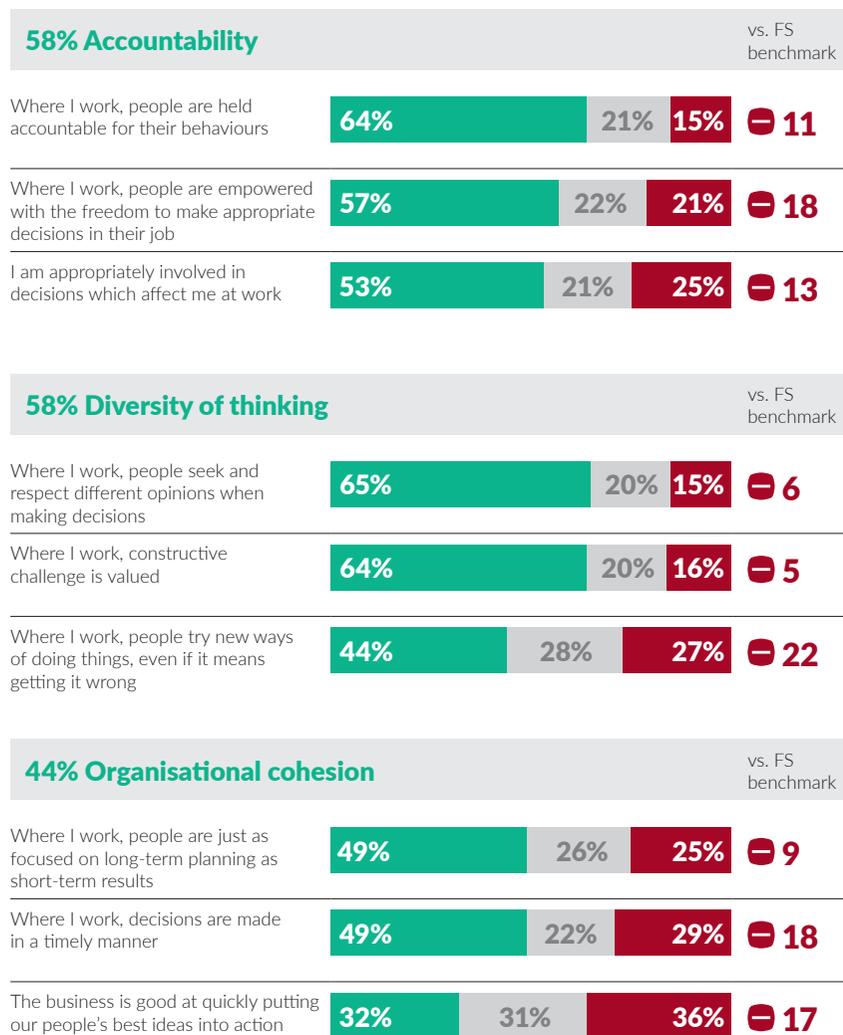
Within organisational cohesion, only one in three feel their bank is quick to implement new ideas, and only half say people are as focused on long-term planning as short-term results.

Issues the IBCB will consider

How can individual accountability be improved?

How can bank staff be more empowered?

● Positive ● Neutral ● Negative



*Please see page 42 for full details of this analysis.

“ I’d like to see a focus on delegating decision-making and responsibility down to middle layers and teams – making them accountable for the way services are delivered, and giving them autonomy to carry that through.”

“ To innovate how we get things done, we need to be free to try new things – some of which won’t work and will be changed again until we find a better way. To do that, there needs to be a focus on eliminating blame culture. Staff can’t be innovative if they live in fear of making a mistake.”

“ I think agility is the aspect of banking culture that requires the most focus. We need to create a culture where people feel empowered to do their job agilely, where good ideas get put into practice with as little fuss as possible and where all the myriad skills and ideas of our colleagues can be put to best use.”

How is the Irish banking sector performing compared to the wider global sector?

Key insights

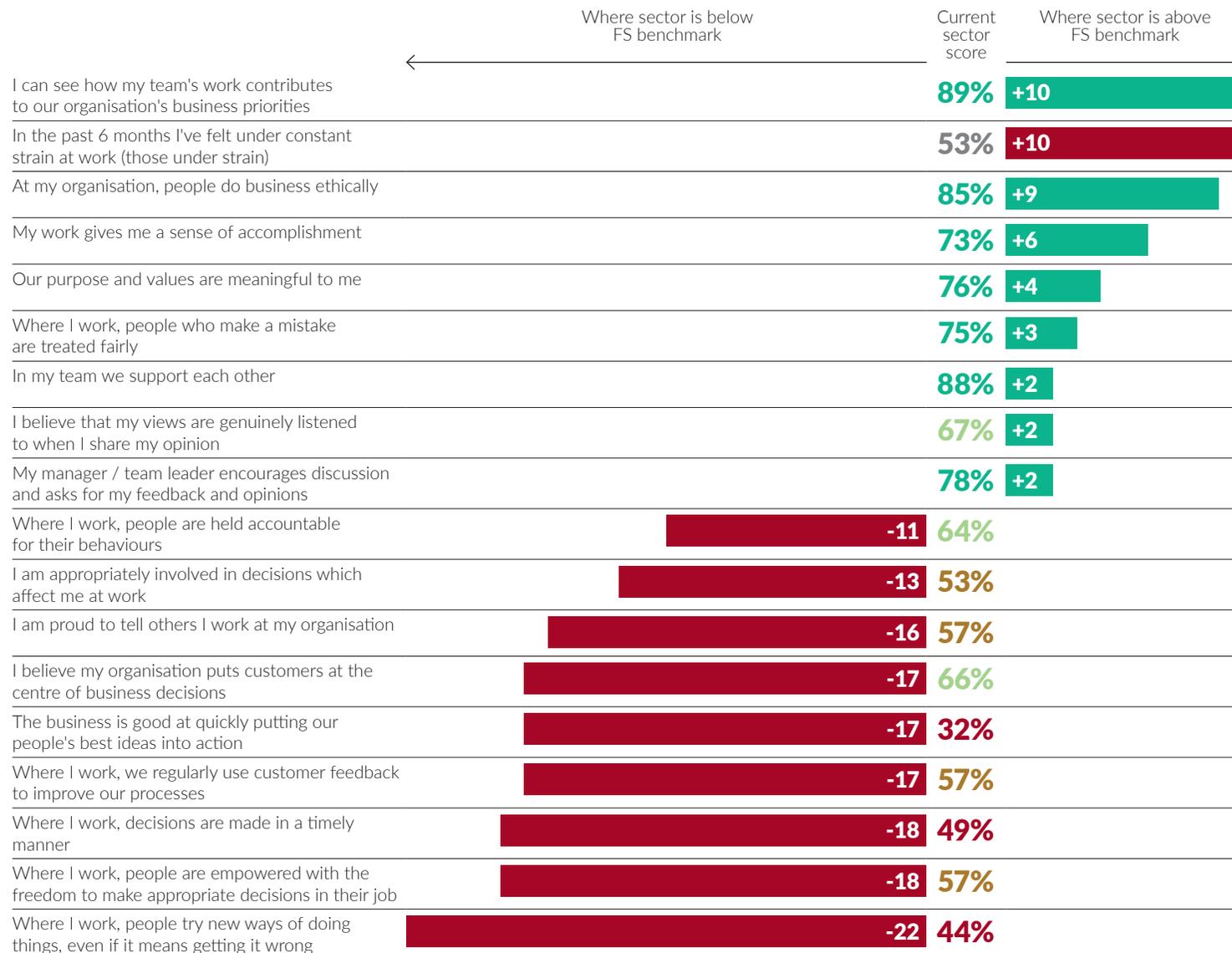
This page highlights where positivity in the sector (% who responded 'Agree' or 'Strongly agree') is most above or below the wider global financial sector norm for comparable questions.

Compared to the wider FS norm, the sector performs strongest on team alignment to business priorities, ethical business practices and deriving sense of accomplishment from work.

The largest differences to the global FS benchmark are negative rather than positive. Within this, the sector is most below the global norm for willingness to try new things, empowerment and timely decision making. The sector is also considerably below the global norm on customer-centric feedback and decision-making, as well as implementing ideas quickly.

Issues the IBCB will consider

What best practices from the wider FS sector could we implement to drive improvements in innovation culture, empowerment and customer-centric processes?



What has changed since 2018?

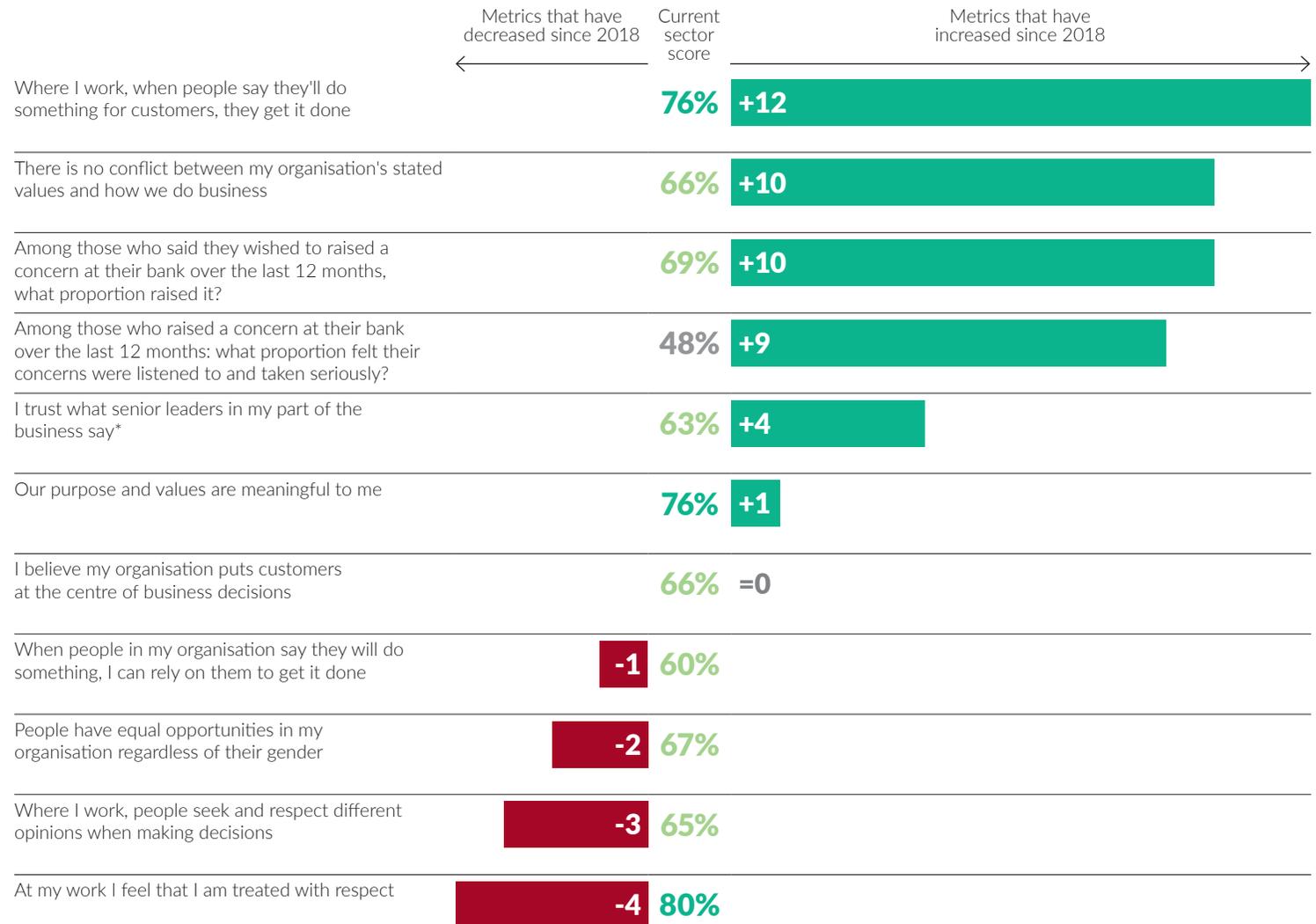
Key insights

This page shows changes since 2018 for trackable questions.

The largest changes in results since 2018 are positive. Belief that people will follow through on customer commitment is up 12 points to 76%, while positivity that no conflict exists between ways of doing business and stated values has risen 10 points to 66%.

Speaking up is an area that has also seen considerable improvement. The proportion of staff who feel comfortable raising a speak-up concern has increased by 10 points, while the proportion who feel their concern was listened to has increased by 9 points.

Perceptions of bank staff being treated with respect have fallen 4 points but remain strong at 80%. Belief that people seek different opinions when making decisions is down 3 points, now at 65%, while perceptions that all genders are treated equally has decreased by 2 points to 67%.



*In 2018, the wording for this question was 'I believe senior leaders in my organisation mean what they say'.

Small decline in perceptions that males and females have equal opportunities

Key insights

Two in three bank staff feel that people have equal opportunities regardless of gender, a drop of 2 points from 2018. This reflects findings from external research, which highlight a cross-industry concern that Covid-19 will have a greater impact on women's career progression than men's.

Gaps remain between the perceptions of males and females. Three in four male staff believe people have equal opportunities, compared to around three in five females. Additionally, males are more likely than females to have frequent performance conversations (49% vs. 44%).

Females comprise a higher proportion of junior grades than males and a lower proportion of senior grades. While this is reflective of the global sector, balanced gender representation should remain a key area of focus for the Irish sector.

Issues the IBCB will consider

What more should the sector be doing to support females to progress?

People have equal opportunities in my organisation regardless of their gender

● Positive ● Neutral ● Negative



Response by gender

● Positive ● Neutral ● Negative



● Positive ● Neutral ● Negative

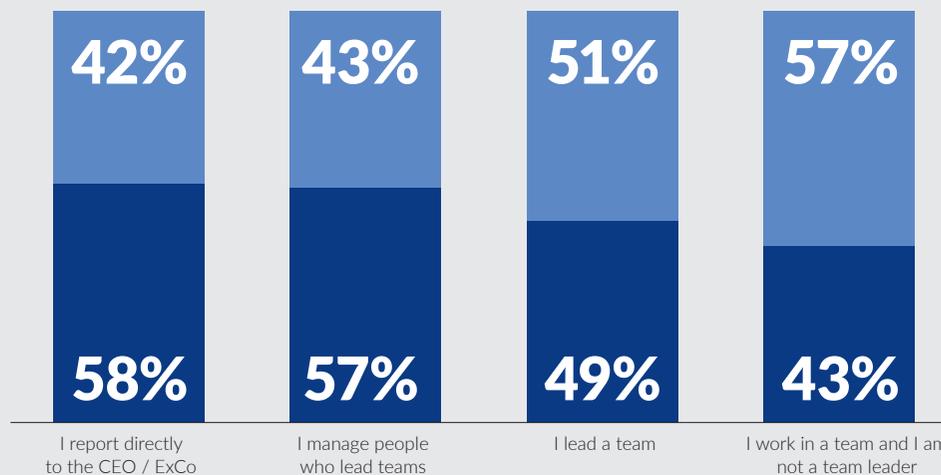


Those who disagreed were asked which gender they felt had greater opportunities

	Proportion excl. other	vs. 2018
Women	25%	↑ 3
Men	75%	↓ 3
<hr/>		
Women	4%	↑ 3
Men	96%	↓ 3
<hr/>		
Women	72%	↑ 1
Men	28%	↓ 1

Proportion of males and females

● Female ● Male



Frequency of regular performance conversations by gender

How often do you discuss your performance with your manager? (every 3 months or more)



Employee voice



Do staff feel listened to and able to share their views?

Key insights

Employee voice is a core diagnostic culture component. Within this theme, this page focuses on opportunities to share opinions and belief that views are listened to.

69% of bank staff feel that they have sufficient opportunities to share their views on what is important to them, while 67% feel listened to when they share their views.

Overlaying results for these questions shows that 59% of bank staff feel both are true. Among these, 63% experience opinions being shared openly and constructively.

However, 24% feel neither is true. Underlying this is a weak observed workplace behaviour of opinions being shared openly and constructively.

Issues the IBCB will consider

What more can be done to ensure that staff have the opportunities to give their views?

Are perceptions of feeling listened to being influenced by a lack of information rather than a lack of action?

I have sufficient opportunities to express my views on what is important to me

● Positive ● Neutral ● Negative

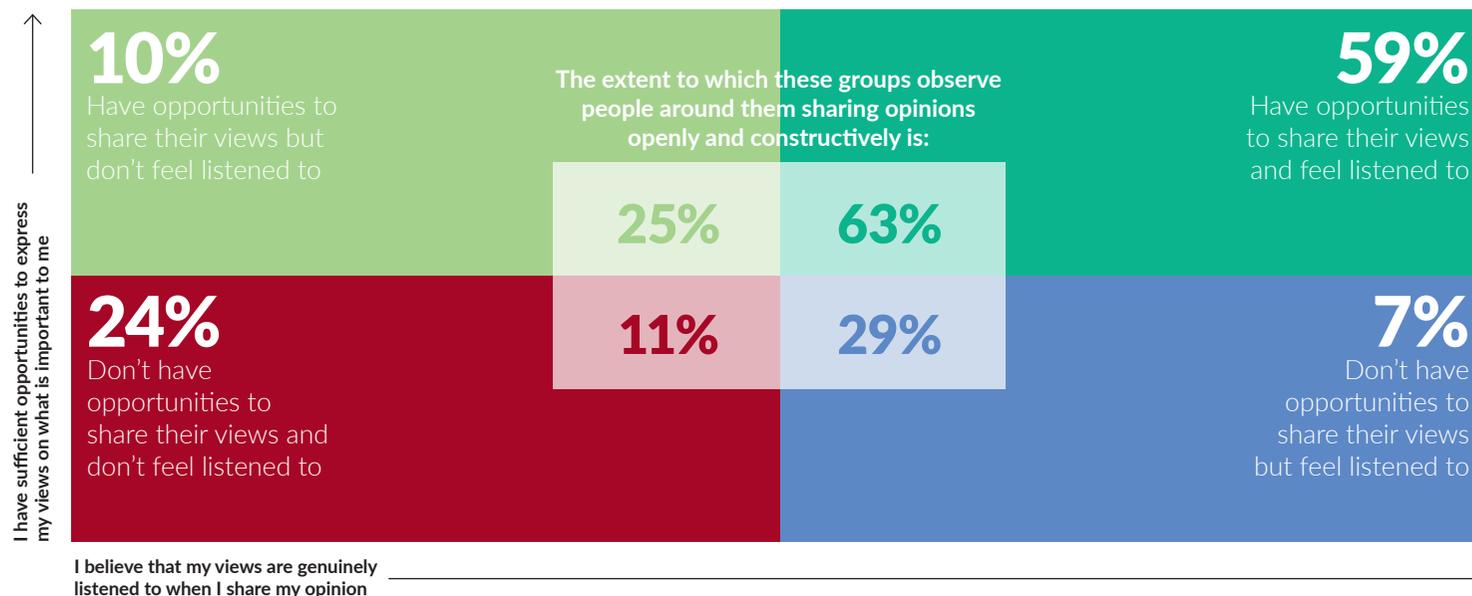


I believe that my views are genuinely listened to when I share my opinion



+2 vs. FS benchmark

The employee voice matrix: a combined view of both questions



Perceptions of fair treatment and levels of psychological safety decrease by grade

Key insights

Psychological safety is the sense of security that comes from being in an environment which treats mistakes fairly, and where staff feel safe to speak up about behaviours and share opinions.

Three in four bank staff feel those who make a mistake are treated fairly, 3 points above the global benchmark. However, positivity is lower on speaking up about behaviour or sharing opinions without negative consequences.

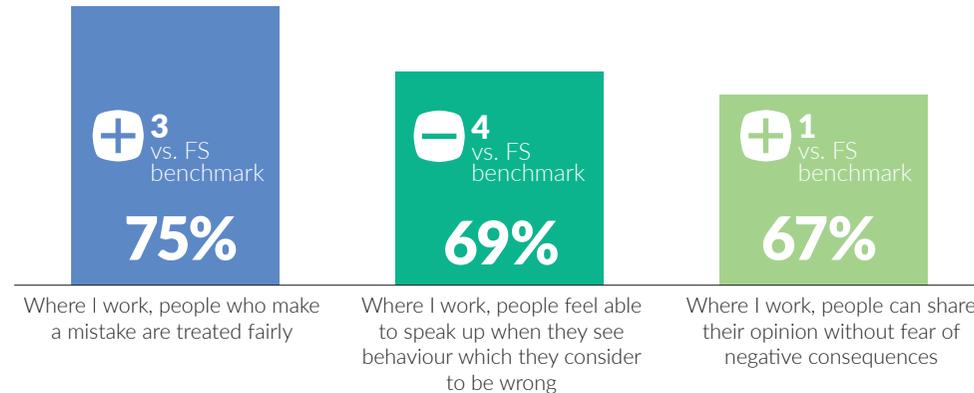
Positivity on all three aspects of psychological safety are notably high among senior leaders but decrease by grade, with those who work in a team the least positive on all three metrics.

Issues the IBCB will consider

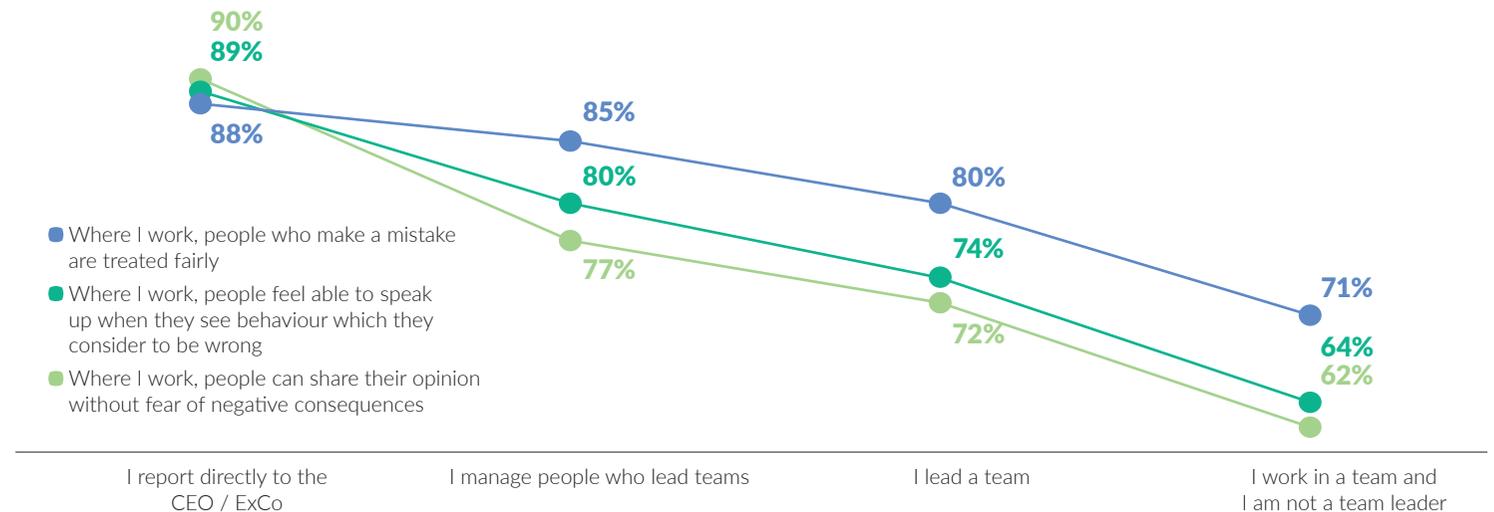
The grade gap in levels of psychological safety is a common cross-industry trend. What can the sector learn from international good practice in this area?

How can team members be supported to speak up and share their opinions?

The view across the sector



Levels of psychological safety and ability to speak up by grade



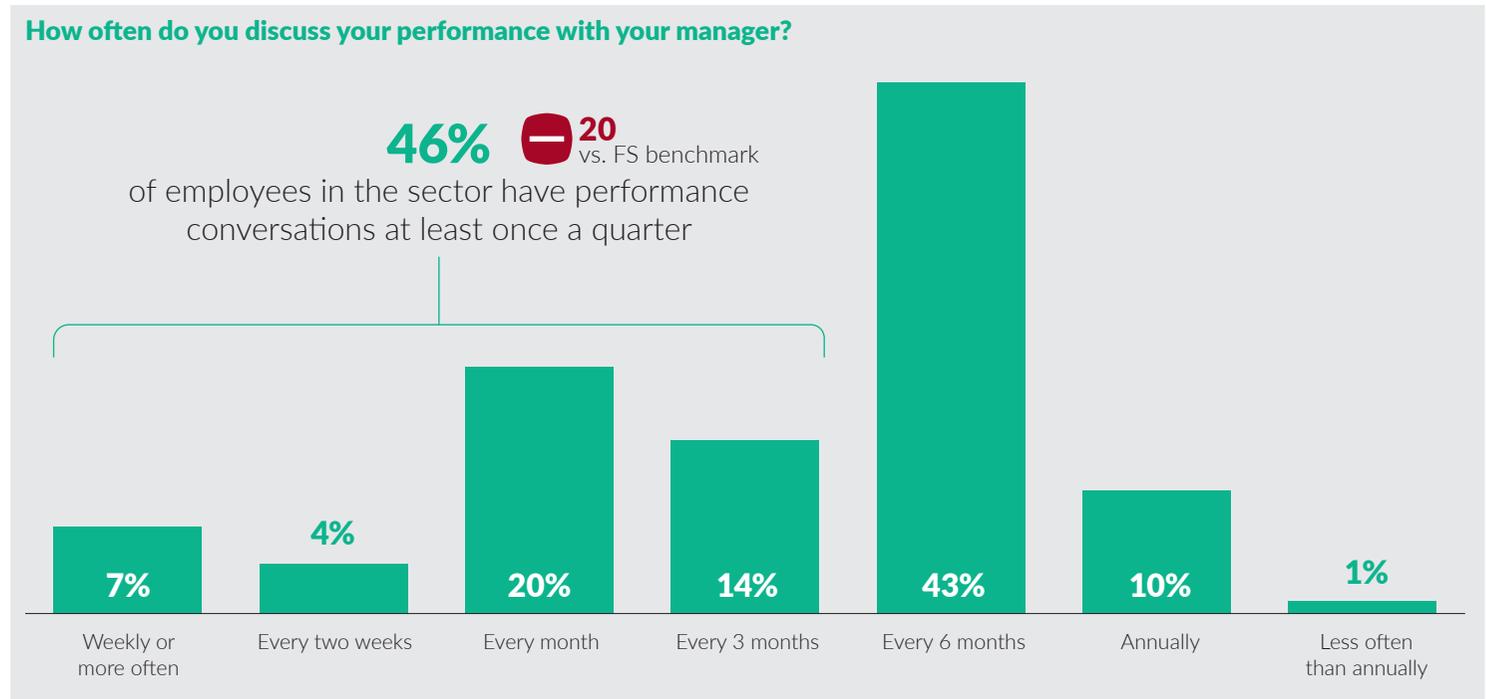
Good performance conversations help foster a culture of learning and innovation

Key insights

46% of bank staff are having performance conversations at least once every three months, 20 points below the global FS norm.

Furthermore, among those having performance conversation annually or more often, only 44% say that performance objectives are a central focus of every catch-up.

Analysis highlights the importance of frequent objectives-based conversations in promoting a culture of continuous improvement and learning and development.



Issues the IBCB will consider

Why are performance management conversations happening infrequently? How can this be improved?

How can performance management be used to foster a culture of learning and innovation?

Among those having performance conversations annually or more often:

44%

say that in their performance conversations with their manager, performance objectives are a central focus of every catch-up

These employees experience a stronger culture of

42% Always looking to improve

34% Learning / developing

20%

say that in their performance conversations with their manager, performance objectives are only discussed when they absolutely have to be

These employees experience a weaker culture of

22% Always looking to improve

18% Learning / developing

Bank staff feedback: which aspects of banking culture require further focus?

n*=2,964

Key insights

Bank staff were asked for their feedback on which aspects of banking culture require focus over the coming year. Their verbatim comments have been grouped into themes and the most common are reported.

The feedback reflects the wider organisational cohesion and diversity of thinking results on page 18. 28% say that processes and procedures are a key focus, particularly with regards to simplification and reduced risk aversion when it comes to decision-making.

Amid ongoing changes, bank staff also say a focus on customers (26%), as well as morale and wellbeing (19%), should be made a priority – with many specifically referencing more recognition.

Issues the ICB will consider

What more can be done to reduce daily frustrations and make work more efficient?

How can recognition be strengthened? A strong recognition culture helps embed positive behaviours and good decision-making.

28%
Improve working processes and procedures

- Sub themes mentioned**
- 13%** Better / simplified processes and policies
 - 9%** Less risk aversion / improving decision-making
 - 8%** More empowerment / accountability / ownership
 - 3%** Promoting teamwork and collaboration

19%
Improve morale and wellbeing

- Sub themes mentioned**
- 10%** More recognition / praise for employees
 - 7%** Focus on employee wellbeing / health
 - 4%** Improve employee engagement / motivation / morale

17%
Treat employees fairly and with respect

- Sub themes mentioned**
- 8%** Fairness and equality
 - 7%** More diversity / inclusion
 - 5%** Less blame / bullying culture

15%
Improve communication with and to employees

- Sub themes mentioned**
- 8%** More honesty / openness / transparency
 - 4%** Consulting employees more / enabling speaking up
 - 4%** More / better communication with employees

26%
Focus more on our customers and reputation

- Sub themes mentioned**
- 25%** Focusing on customer focus / service
 - 2%** Improving our image and reputation

17%
Better working hours / patterns / flexibility

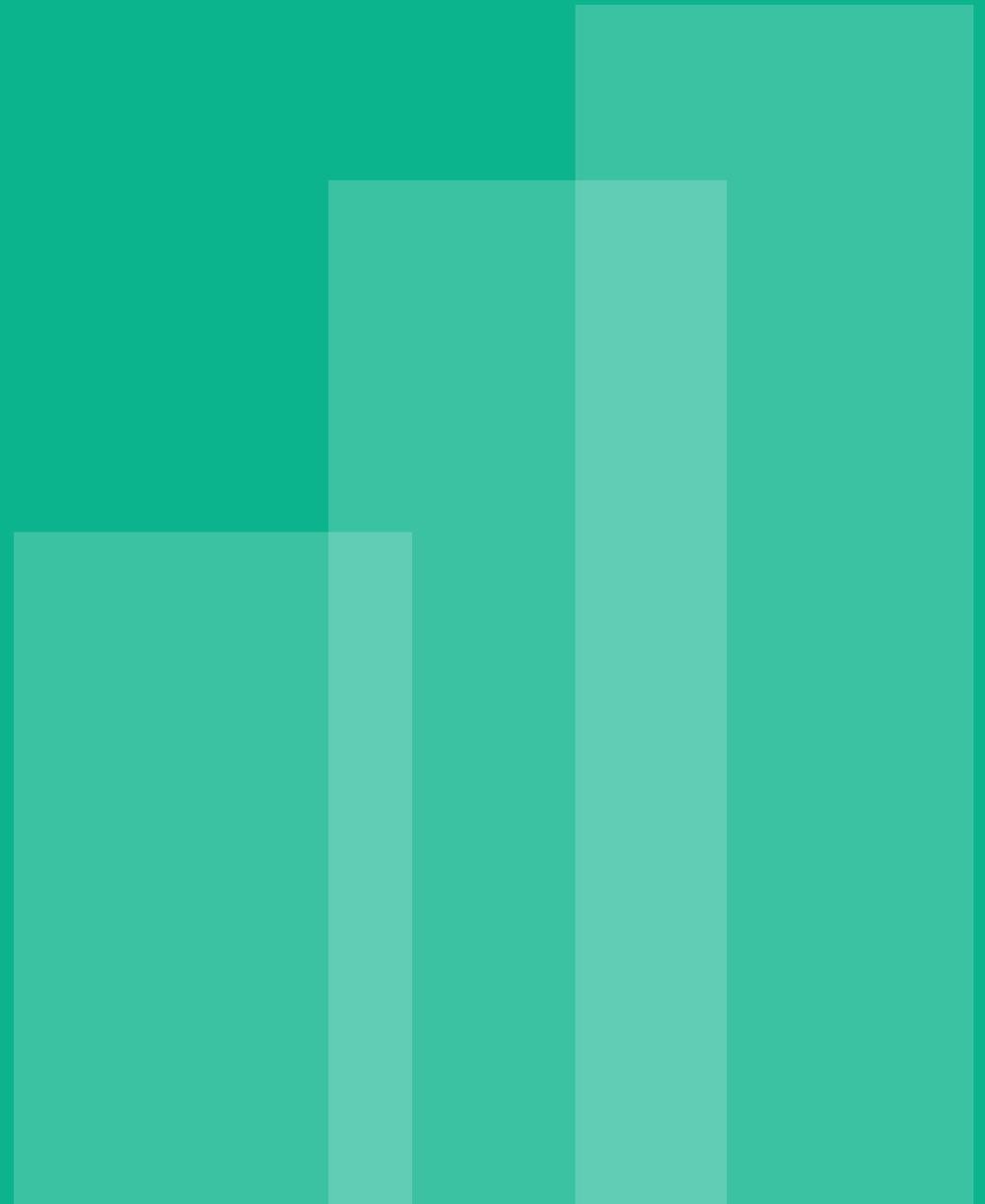
- Sub themes mentioned**
- 12%** Better work-life balance / right to disconnect
 - 4%** Enable and support working from home long-term
 - 3%** Improve / more flexible working

12%
Improve training and career progression opportunities

12%
Improving management behaviours / management being respectful of staff and customers

12%
Rewarding staff / better pay and benefits

Has speak-up culture improved?



3 in 5 staff feel their bank's commitment to speak-up culture has strengthened

Key insights

Bank staff with a tenure of one year or longer were asked to reflect on whether their bank's commitment to speak-up culture has strengthened over the last year or two – 58% felt it had.

Positivity varies by division and grade – Retail Banking staff and team members report the lowest level of positivity. Of note is that a high proportion of these cohorts responded neutrally to this question, suggesting a lack of clarity on the measures member banks are taking to strengthen speak-up culture.

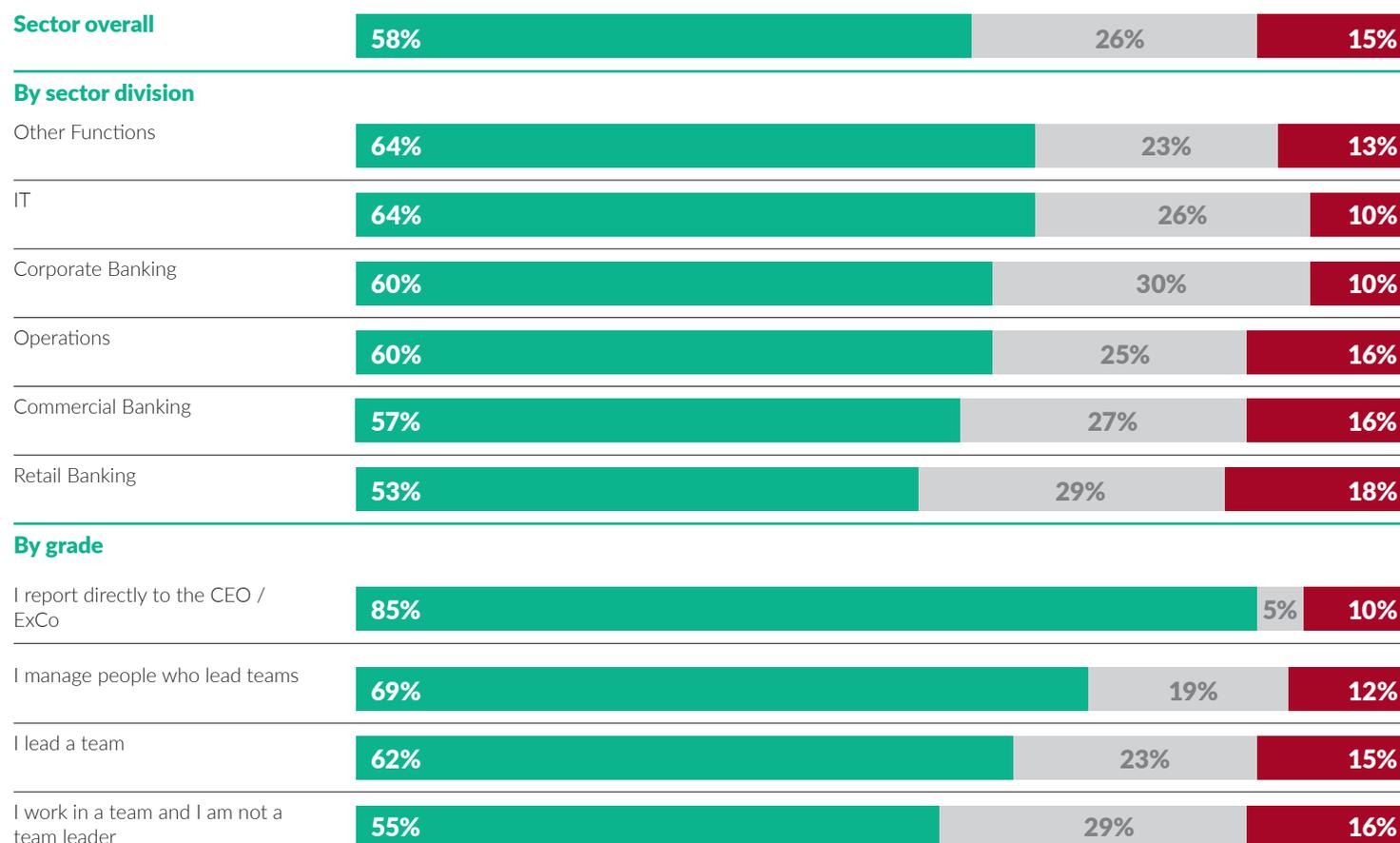
Issues the IBCB will consider

How embedded is knowledge about speak-up policies across the sector?

How are member banks communicating their ongoing updates to speak-up policies and supports? Are these communications reaching the widest possible audience?

Thinking about the last year or two, I feel my organisation's commitment to encouraging colleagues to speak up has strengthened*

● Positive ● Neutral ● Negative



*Asked to those with a tenure of one year or longer.

Are those who have a speak-up concern raising it?

Key insights

43% of bank staff had a concern they wanted to raise, 10 points more than in 2018. The largest concern reported was workload (18%) – a new answer option and 13 points higher than the next category, suggesting a link to the increase in number of concerns raised.

5% of concerns related to performance management, while only 2% related to policies and procedures, and less than 1% to actions that damage market integrity.

Issues the IBCB will consider

Are concerns about workload as a result of the Covid-19 pandemic, or are other issues such as restructures a stronger contributing factor?

How can concerns about performance management and staff capabilities be effectively recorded and assessed?

Have staff wanted to raise any concerns at their bank over the last 12 months?

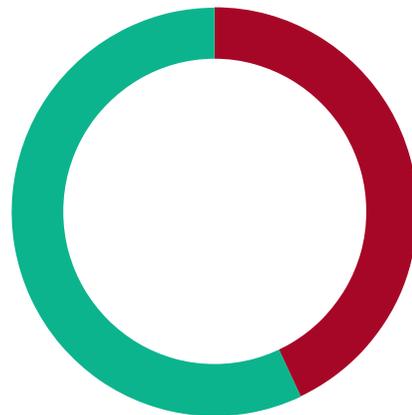
57%

No

↓ 10 vs. 2018

43%

Yes



Yes, I wanted to raise a concern...



6% said something else

Bank staff citing 'something else' mostly raise issues associated with the following themes:

- Coronavirus and breaches of policy relating to it
- Lack of career progression
- Pay and benefits
- Flexibility / WFH (including childcare)
- Workplace culture / behaviour of others
- Communication

Speak-up channel use and feedback has improved since 2018

Key insights

Bank staff who said they had a concern were asked a follow-up question to determine if they had raised this concern.

Positively, a higher proportion feel able to speak up compared to 2018 (up 10 points to 69%), and when they do speak up, more feel listened to (up 9 points to 48%).

These gains indicate that efforts across the sector on improving speak-up channels are having a positive effect. Continued focus is required on this topic, particularly on ensuring staff feel listened to.

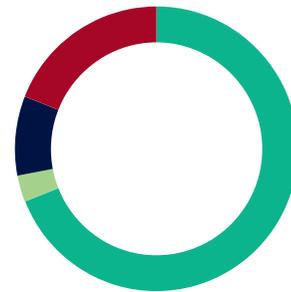
Levels of comfort in speaking up vary depending on the issue being raised. While only a small number of bank staff had a customer-related concern, 79% of this group did/will raise their concern. However, while the number of staff with a bullying concern is low, only 43% raised or will raise this concern.

Issues the IBCB will consider

How can staff be further supported to raise their concerns and be shown that action will be taken if they do so?

Among the 43% who experienced an issue, did they raise concerns about it? Overall proportion, across all issues.

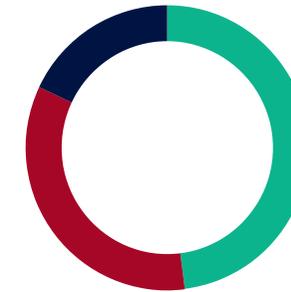
n*=4,607



69% Yes
 ↑ 10 vs. 2018
 3% Not yet – but I will
 10% Prefer not to say
 19% No

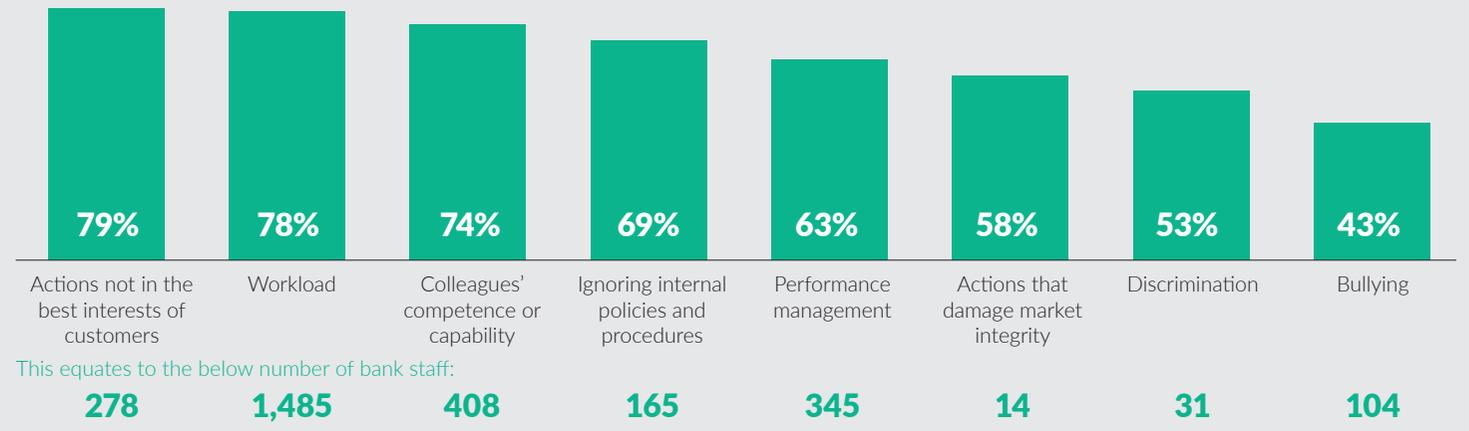
Among the 69% who raised concerns, did they feel that they were listened to and taken seriously?

n*=3,165



48% Yes
 ↑ 9 vs. 2018
 34% No
 18% Don't know

The ability to raise a concern varies by issue. Shown below are the proportions who say they have raised / will raise a concern relating to...



*n = the number of responses to this follow-up question.

Futility and fear of consequences are blockers to concerns being raised

Key insights

The 19% of bank staff who did not raise their concerns were asked what factors contributed to their decision not to do so. The main reasons cited were futility – the perception that nothing would be done if a concern was raised (60%) – and fear of consequences – the perception that raising a concern would be held against staff (53%) or make them look bad (42%).

Futility was a stronger factor when the concern related to actions not being in the best interests of customers (70%), while worries about looking bad were a heightened consideration when the concern related to workload.

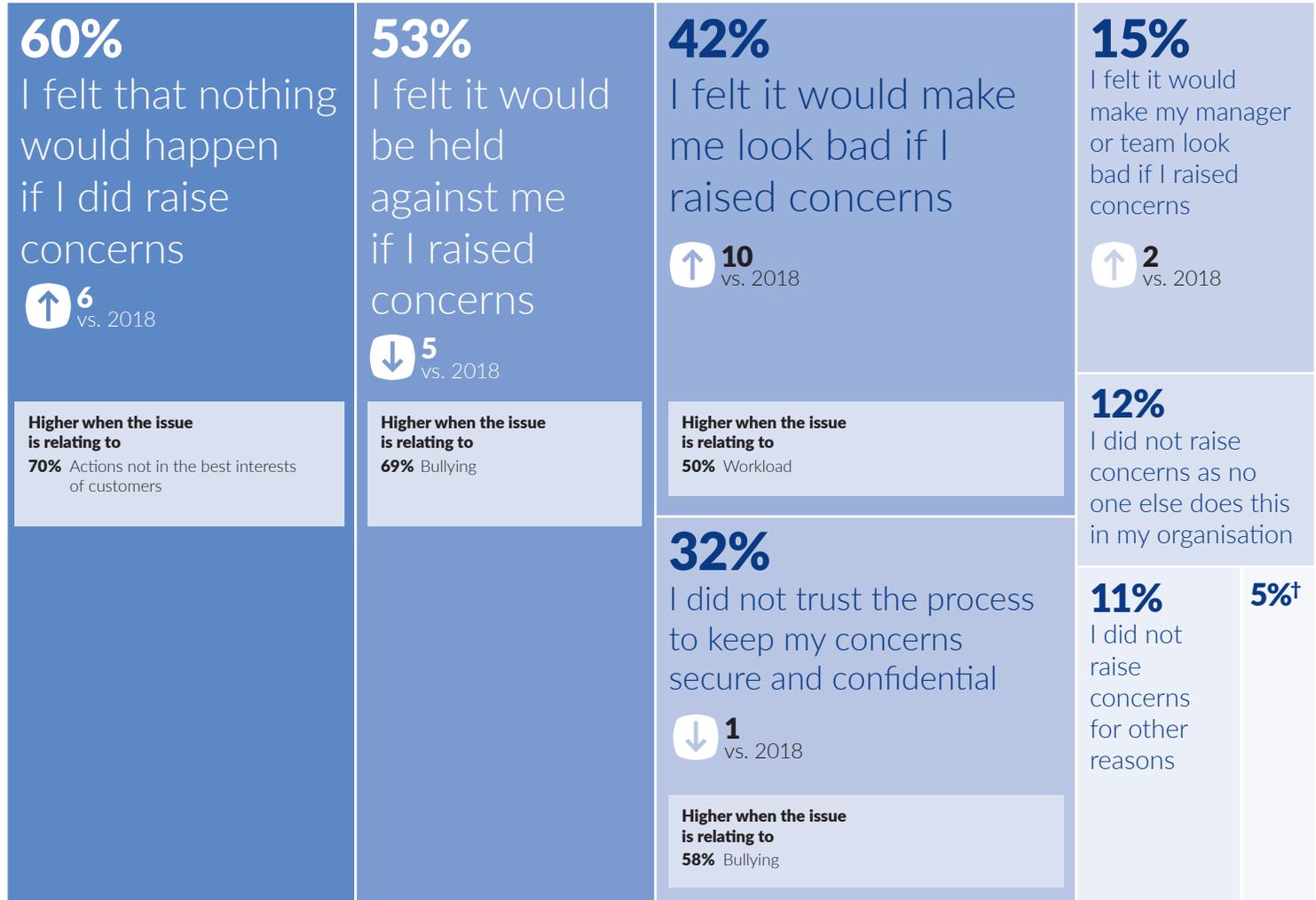
Issues the IBCB will consider

Futility differs from apathy in that it often stems from having attempted to previously raise a concern. How can perceptions that ‘nothing will be done’ be lessened?

Can member banks do more to lessen staff worries that concerns will be held against them?

Of the 19% who didn't raise their concerns, what stopped them?

n* = 854



*n = the number of staff comments that have been analysed and placed into themes. This figure comprises a representative proportion.

[†]I didn't know who to raise concerns to / what the process to do so was.

Staff who feel psychologically safe are more likely to raise a speak-up concern

Key insights

Psychological safety is a cornerstone of a healthy speak-up culture. Among bank staff who had a speak-up concern and who felt that their working environment encouraged people to share their opinions, 80% raised their concern.

Conversely, among those with a speak-up concern who did not feel that the working environment encouraged people to share their opinions, only 55% raised their concern.

Issues the IBCB will consider

How can member banks strengthen levels of psychological safety to ensure staff feel able to raise concerns without fearing the consequences?

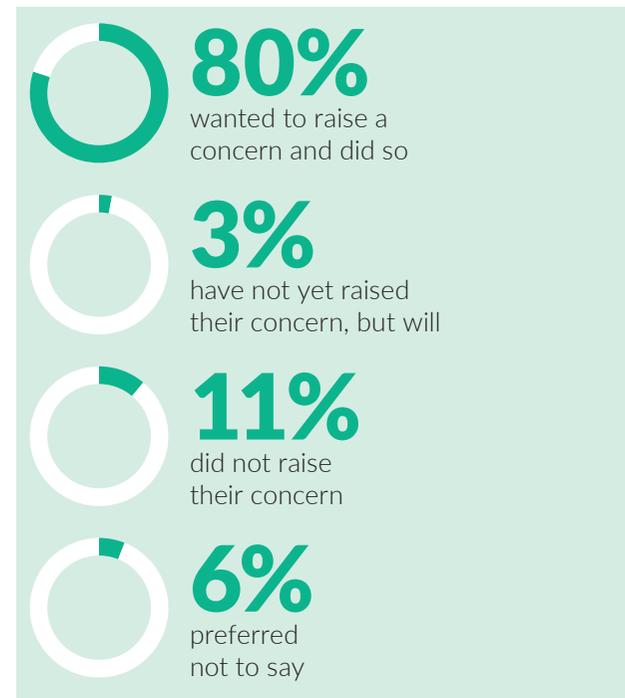
Can senior leaders do more to elicit and listen to staff's opinions?

Where I work, people can share their opinion without fear of negative consequences

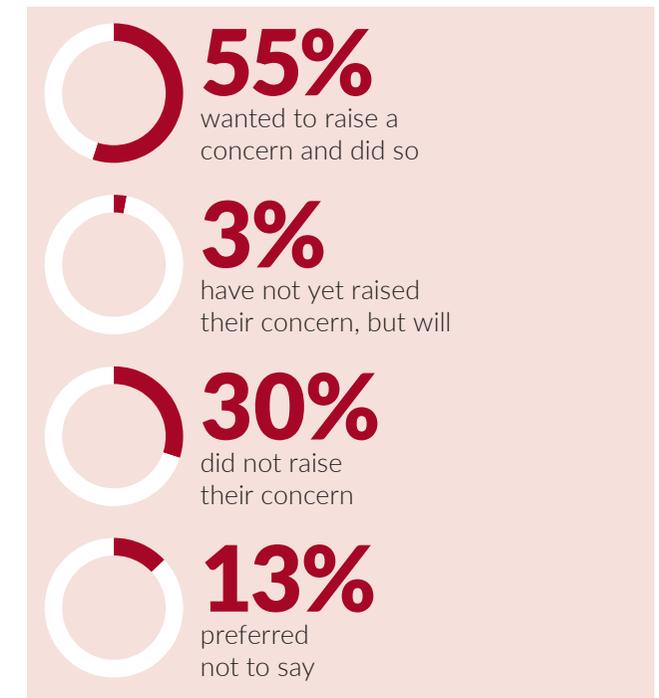
● Positive ● Neutral ● Negative



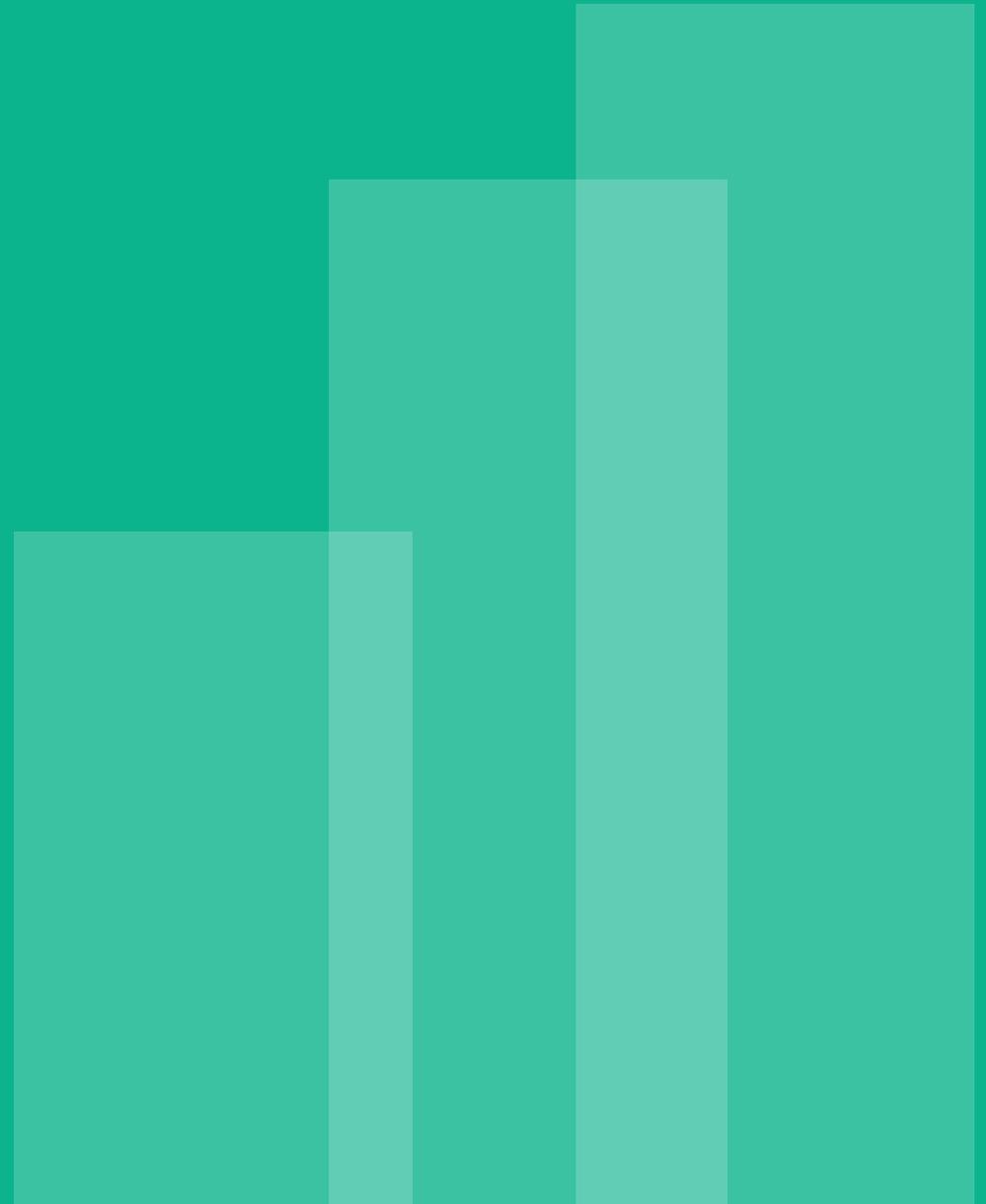
Among those who feel they CAN share their opinion with no negative consequences, what proportion feel they can raise concerns?



Among those who feel that they CANNOT share their opinion without negative consequences, what proportion feel they can raise concerns?



Visibility of and trust in senior leaders



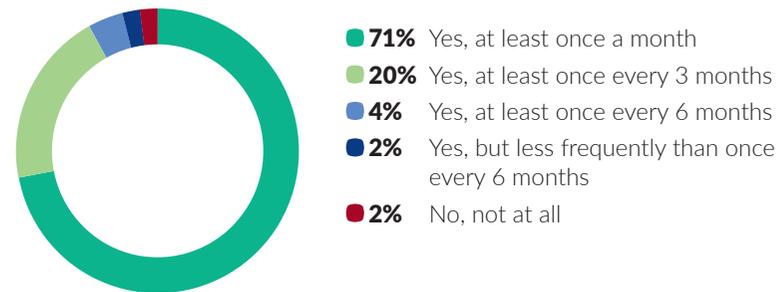
Visibility of senior leaders is high

Key insights

Tone from the top is a key co-determinant of organisational culture. Within this, frequency of communication from senior leaders is an important contributor.

Across the sector, 71% of bank staff have seen or heard from their ExCo in the last month. Perceptions of visibility are highest in Corporate Banking (79%), Commercial Banking (76%), and lowest in IT and Operations (both 66%).

I have seen or heard from our Executive Committee in the last few months



91%

have seen or heard from their ExCo at least once every 3 months

By sector division



Issues the IBCB will consider

Why is ExCo visibility higher in some divisions? How can this be increased across all divisions?

Confidence in senior leaders' future-focused communication is low

Key insights

While senior leader visibility is high, only half of bank staff feel motivated by their ExCo's vision of the future, 10 points below the global norm. This is understandable given the bandwidth required for operational messaging over the last year and the recent upheavals the sector experienced. However, strong strategic messaging will be a key ongoing need for the sector.

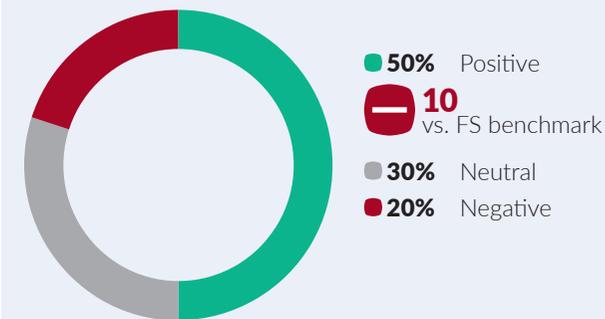
Analysis shows that senior leaders role-modelling, and a local culture of collaboration and active alignment to the wider organisation goals, underpins buy-in to ExCo strategic messages.

Issues the IBCB will consider

How could leadership role-modelling be strengthened to enhance staff trust in key messages?

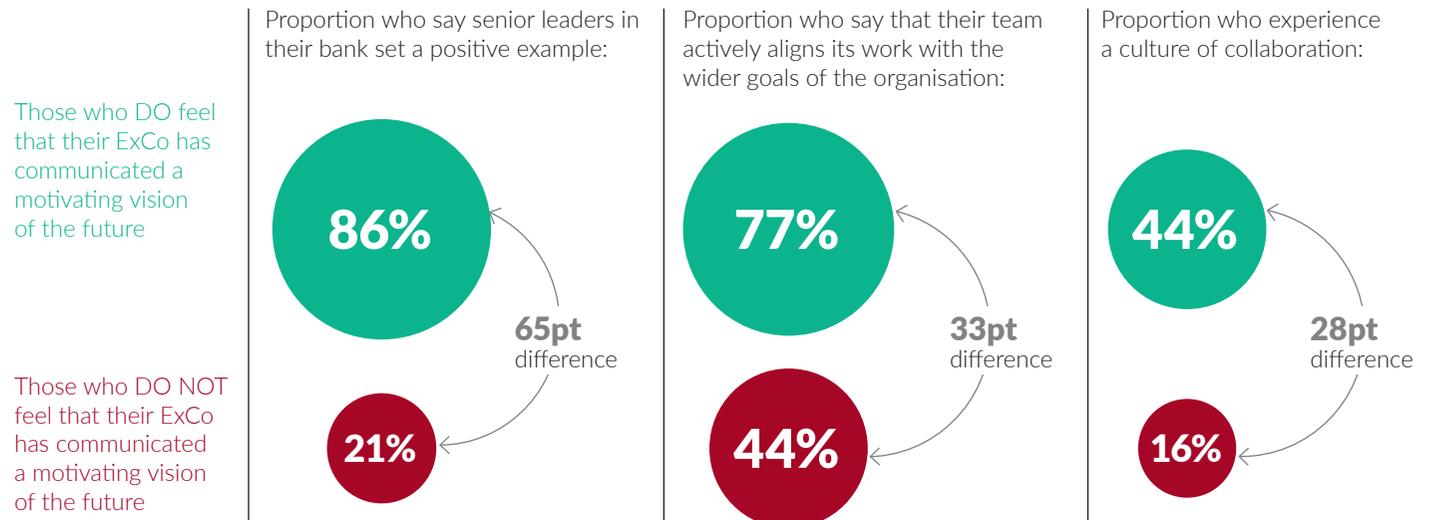
Can managers do more to embed a team culture of collaboration and alignment?

Our Executive Committee has communicated a vision for the future that motivates me



Visibility of leaders and trust in future-focused messages are not strongly linked: only 53% of those who have seen or heard from senior leaders in the last month feel motivated by their ExCo's future-focused communication.

Analysis shows that a culture of visible leadership role-modelling, organisational alignment and collaboration underpins buy-in to future-focused messages



Trust in managers is high, but trust in senior leaders is lower among junior staff

Key insights

Trust is a core diagnostic culture component that focuses on staff's level of trust in different levels of management.

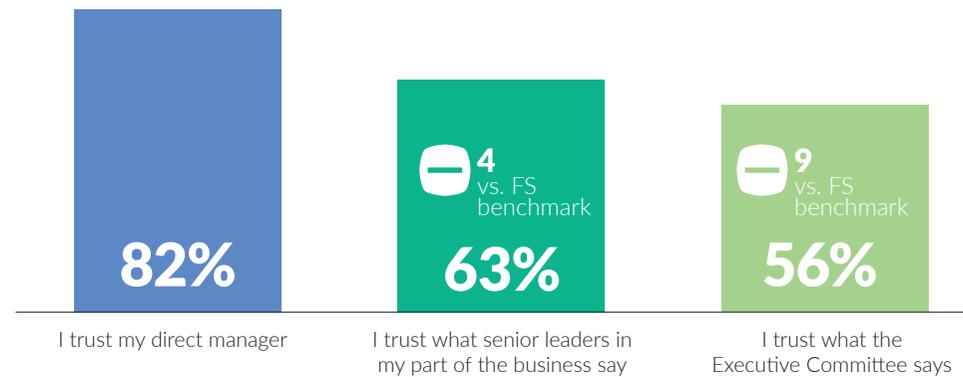
Across the sector, 82% of bank staff trust their manager, 63% trust local senior leaders and only 56% trust their ExCo. Notably, trust in the ExCo is further behind the global norm than trust in senior leaders.

Positivity on all three trust metrics is high among senior leaders but decreases by grade, with those who work in a team the least positive. Additionally, the gap in trust in the three levels of management widens with grade.

Issues the IBCB will consider

The 'tailing-off' of trust is a common feature of many organisations, particularly large ones. Distance from and lack of interaction with the CEO / ExCo are often factors in this. How can the sector overcome these issues to strengthen trust among staff, particularly those in junior grades?

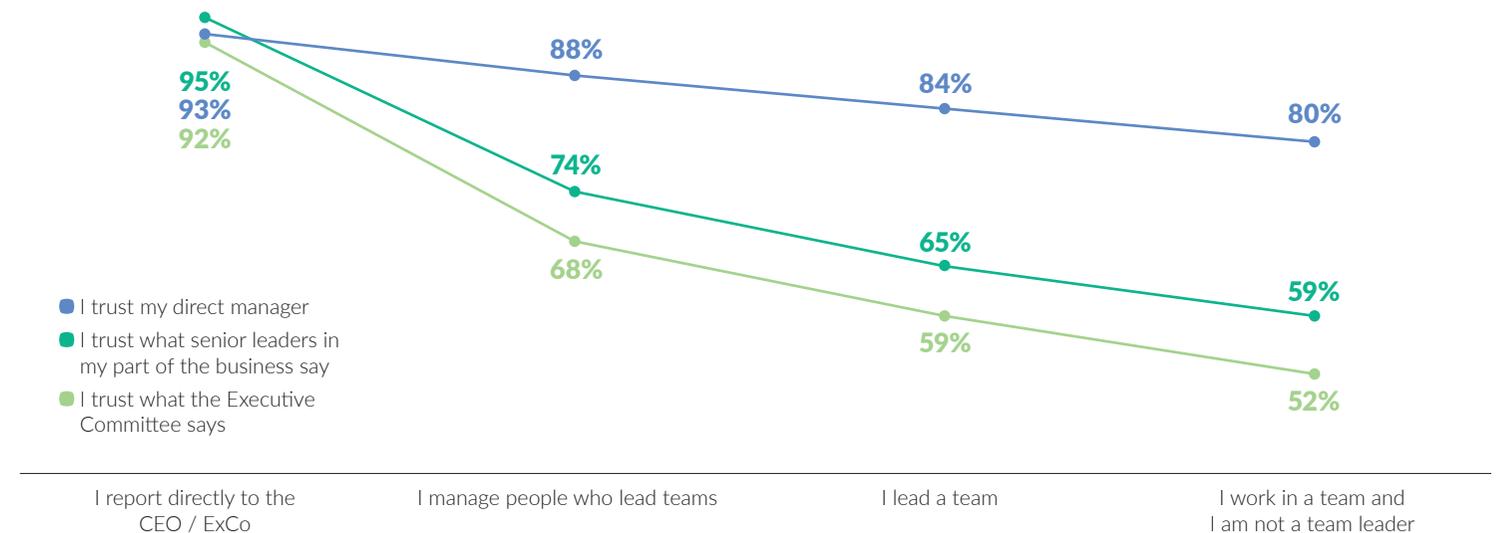
The view across the sector



“Lack of honest communication with staff is taking a massive toll on people's wellbeing & mental health.”

“I don't feel the tone from the top is genuine and therefore is not being embedded and there is a lot of mistrust between staff and senior management.”

Trust decreases in more junior populations



Belief in organisational purpose, values and pride are higher when staff trust their ExCo

Key insights

Trust in the ExCo is a factor in staff buy-in to their bank's purpose and values. Bank staff who trust what their ExCo say are significantly more likely to feel their bank's purpose and values are meaningful to them, and that there is no conflict between their bank's values and how they do business.

Additionally, extrinsic pride*, a key factor in employee engagement and advocacy, is linked to trust in the ExCo – with a 57-point gap in levels of pride among those who do and do not trust their ExCo.

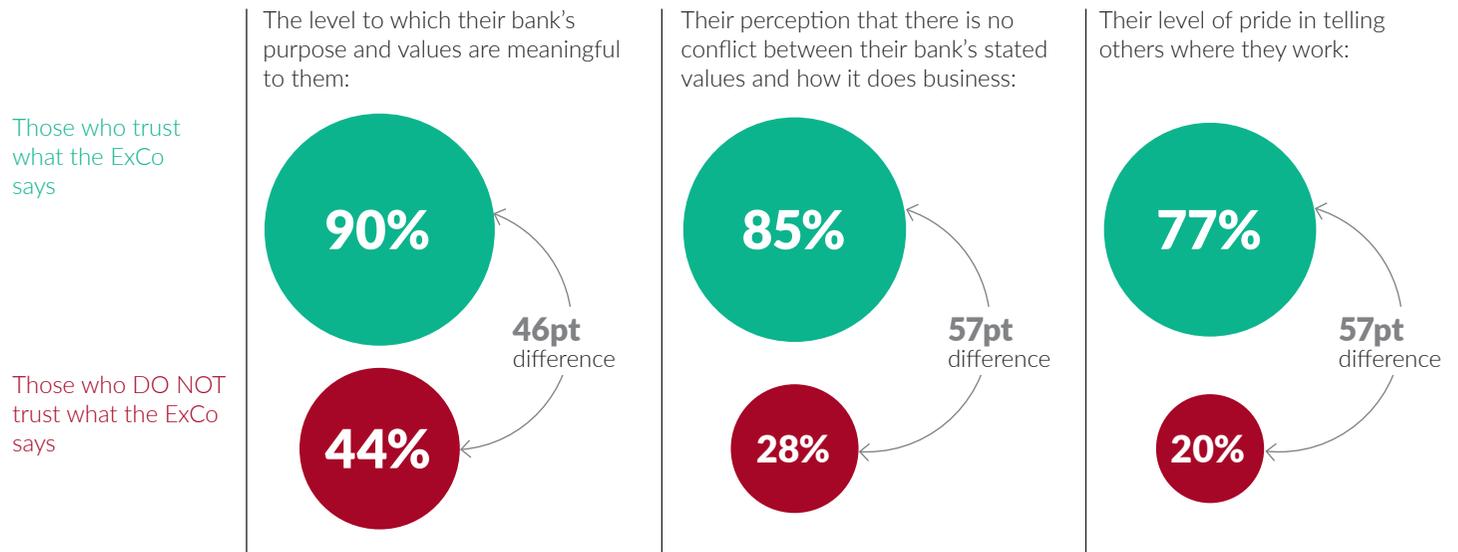
Analysis suggests that trust in the ExCo can be improved through good senior role-modelling. 78% of those who say senior leaders set a positive example trust their ExCo, 22 points above the sector average.

Issues the IBCB will consider

How can leaders best role-model the right behaviours and demonstrate trust?

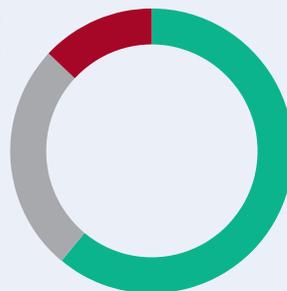
What can the sector learn from international good practice in this area?

Why is trust in the ExCo important?



Analysis shows that good leadership role-modelling is a key factor in increasing trust in what Executive Committee members say

Senior leaders in our organisation set a positive example



- 61% Positive
- 8 vs. FS benchmark
- 25% Neutral
- 13% Negative

Among those who DO feel that senior leaders set a positive example

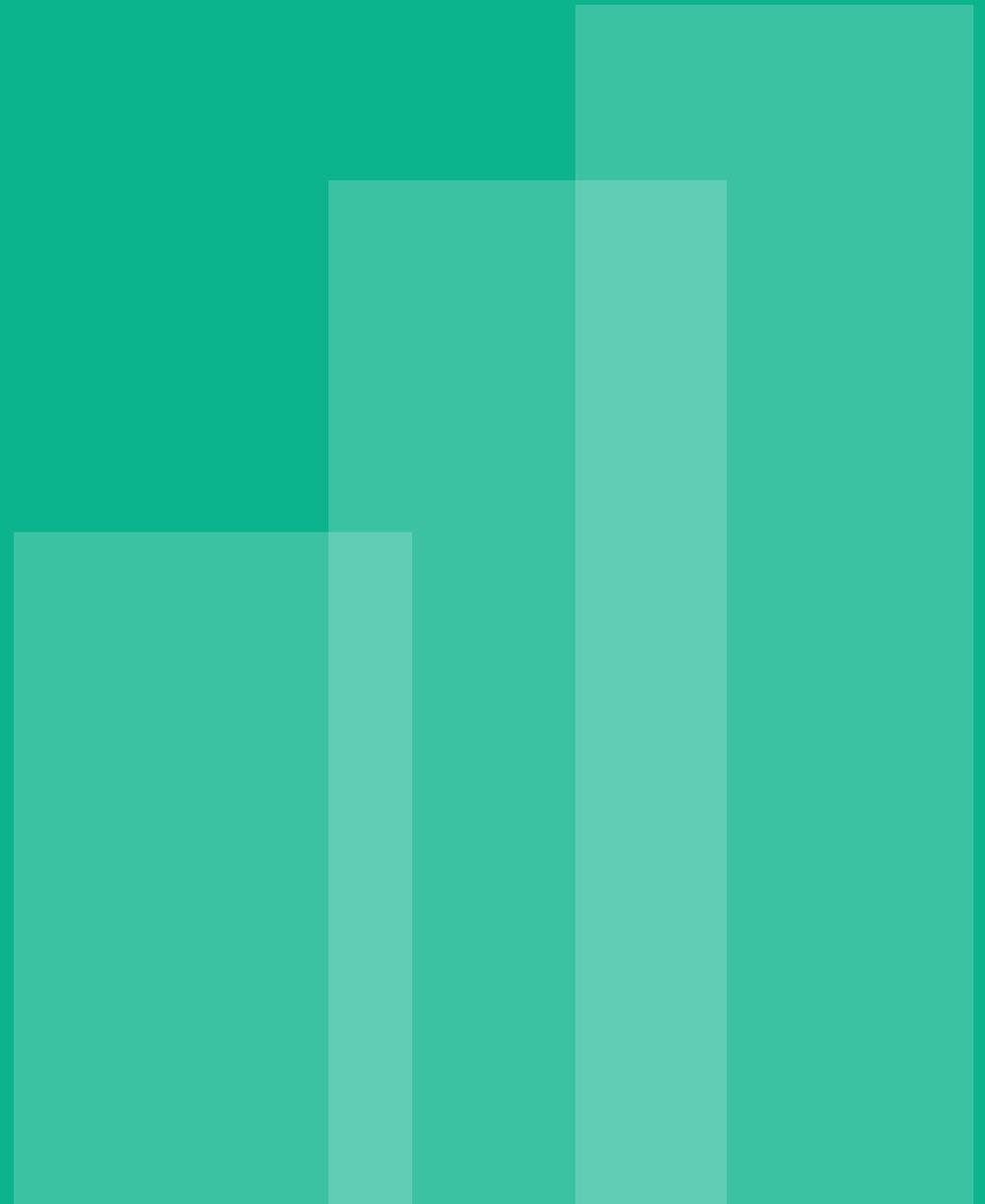
78% trust what their ExCo members say

Among those who DO NOT feel that senior leaders set a positive example

11% trust what their ExCo members say

*Extrinsic pride is a person's level of pride in telling others where they work.

Wellbeing during Covid-19



Strain is high with long hours the key contributor

Key insights

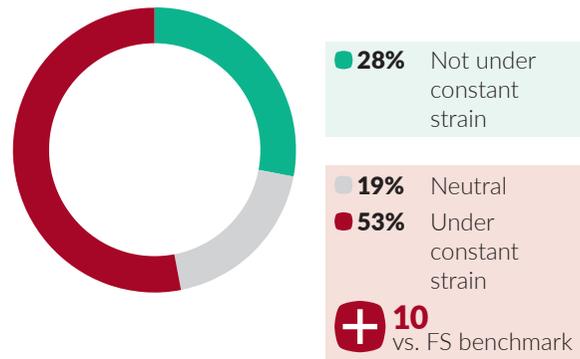
Wellbeing is a key co-determinant of organisational culture. Over half of bank staff have felt under constant strain recently, and a third are unsure whether they can integrate their work and personal life. While these results are weaker than the global norm, they should be interpreted against the challenging external environment in which the survey was live.

A day-to-day culture that staff describe with words such as 'long hours', 'aggressive', and 'demoralised' is leading to the highest levels of strain. On the contrary, a culture that bank staff describe with 'healthy work-life balance', 'empowering' and 'making things easy' creates an environment that leads to the lowest levels of strain.

Issues the IBCB will consider

Long hours and inability to switch off are key current challenges in the sector, particularly among companies with a majority working from home. What best-practice examples can be shared within the sector to help overcome this?

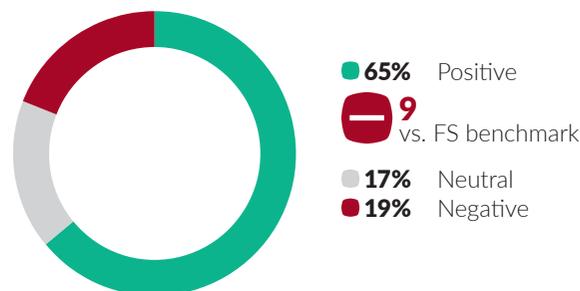
In the past 6 months I've felt under constant strain at work



Strain is higher among...

- 62%** Those working some days from home and some days in a bank building
- 62%** I manage people who lead teams
- 61%** Customer-facing staff

I am able to integrate my work and personal life in a way that works for me



Bank staff who are experiencing the following day-to-day culture have lower than average levels of strain

Level of constant strain when behaviour is present

- 27%** Healthy work-life balance
- 38%** Empowering
- 39%** Making things easy
- 39%** Recognition
- 40%** Freedom to make decisions

Bank staff who are experiencing the following day-to-day culture have higher than average levels of strain

Level of constant strain when behaviour is present

- 83%** Long hours
- 80%** Aggressive
- 78%** Demoralised
- 78%** Unhealthily competitive
- 77%** Uncaring

Strain is higher when the working culture prioritises deadlines over switching off

Key insights

The right to disconnect is a key wellbeing component, particularly while so many staff are working from home. Across the sector, 73% say urgent deadlines have impacted their ability to switch off from work – whether occasionally (54%) or frequently (19%). 82% of those who are often unable to switch off experience high levels of strain, compared to 36% of those who can disconnect. 78% of staff with workload concerns feel able to raise them, though just half believe their concern is listened to.

Many who gave verbatim feedback suggest that switching off is encouraged, but the reality of deadlines and workloads soon mean this is not realistic.

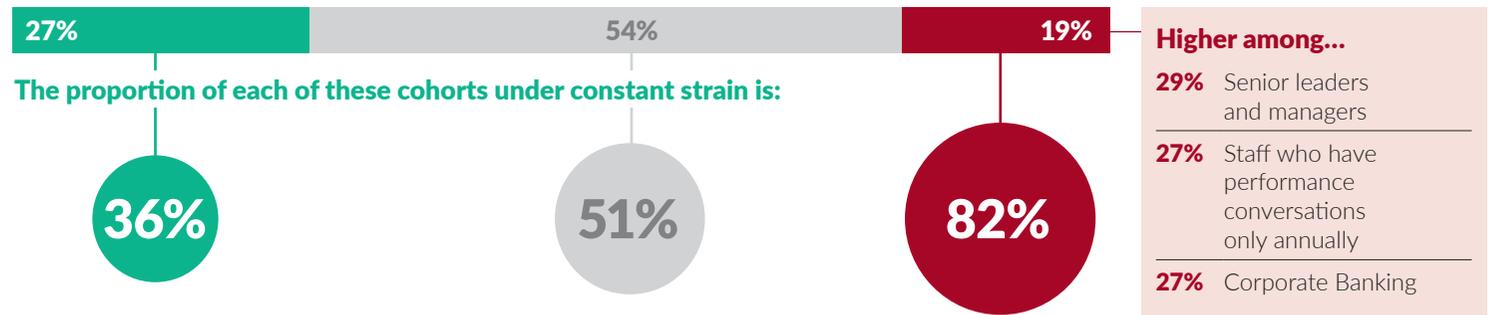
Issues the IBCB will consider

How can leaders help staff define which deadlines are imminent priorities and ensure they do not feel expected to respond outside their usual working hours?

How can leaders role-model the right behaviours and better support staff to disconnect?

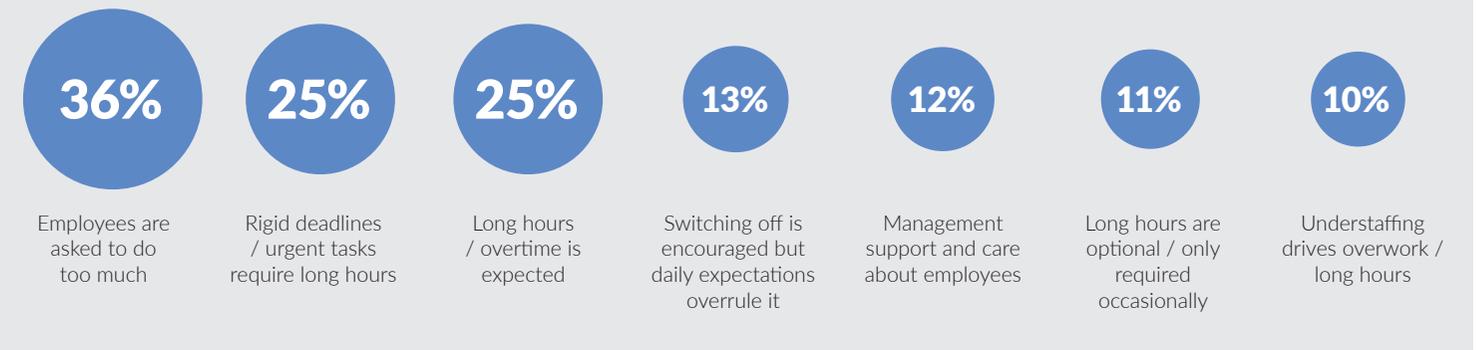
In your opinion, which of these options best reflects your organisation's current way of working?

- It is important that employees are able to switch off and disconnect from work. Personal time is rarely impacted on.
- It is important that employees are able to switch off and disconnect from work, but urgent deadlines do occasionally result in employees working long hours.
- It is always expected that employees will prioritise urgent deadlines or getting things done for senior leaders over switching off / disconnecting from work.



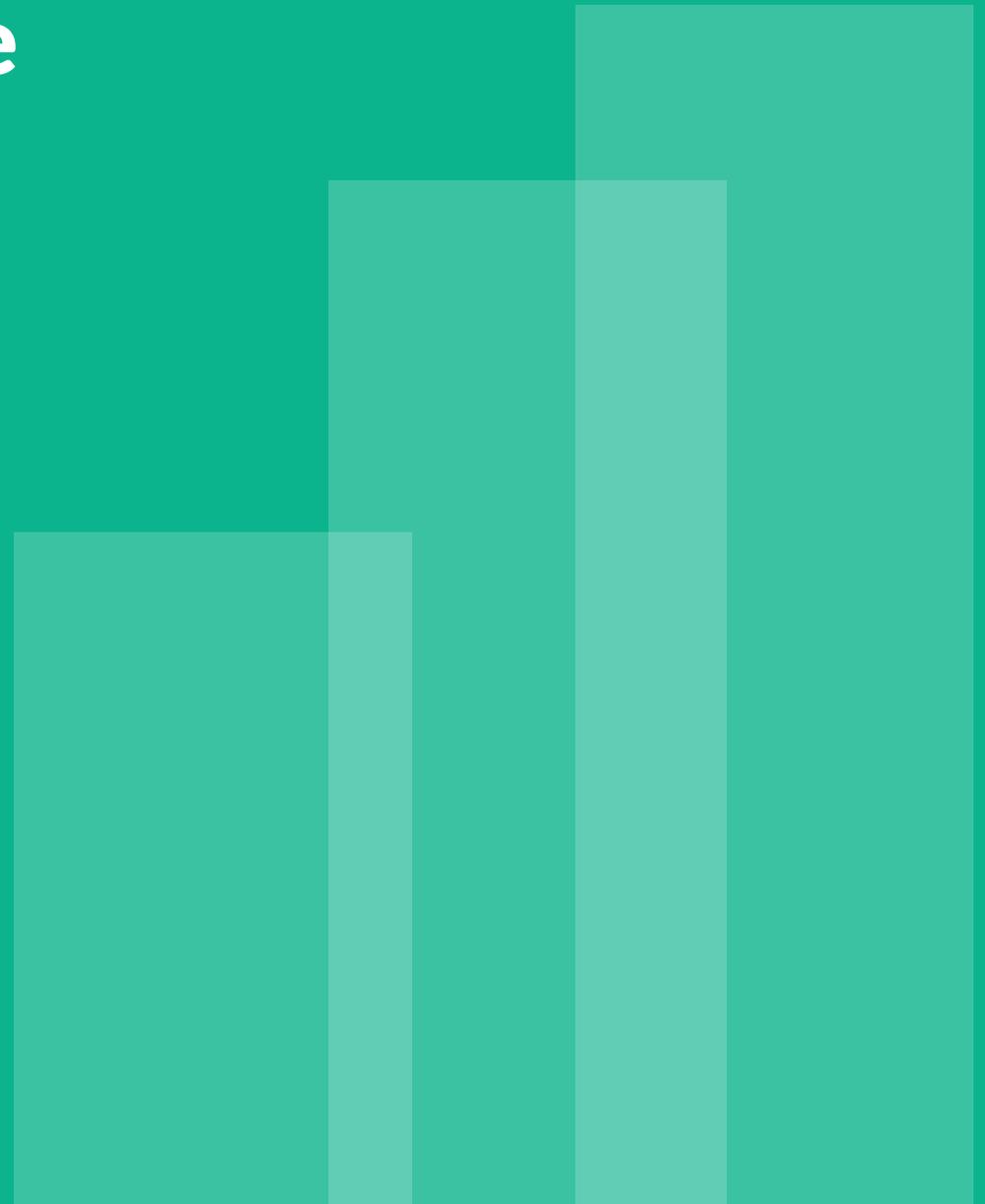
Bank staff's experiences of current ways of working, in their own words...

n*=2,567



*n = the number of staff comments that have been analysed and placed into themes. This figure comprises a representative proportion. [éist – IBCB 2021 staff report](#) | 40

Does culture influence decision-making?



Past experience, budgets and senior leaders are over-influencing decisions, according to bank staff

Key insights

This page examines the contextual factors that impact decision-making.

Over 80% of staff say they see people making decisions based on what they believe is right and what is outlined in company policy. 71% say people make decisions based on their bank's values, but 90% say decisions should be based on this.

Staff feel that doing what has worked well in the past over-influences decision-making, as do budget considerations and doing what senior leaders value.

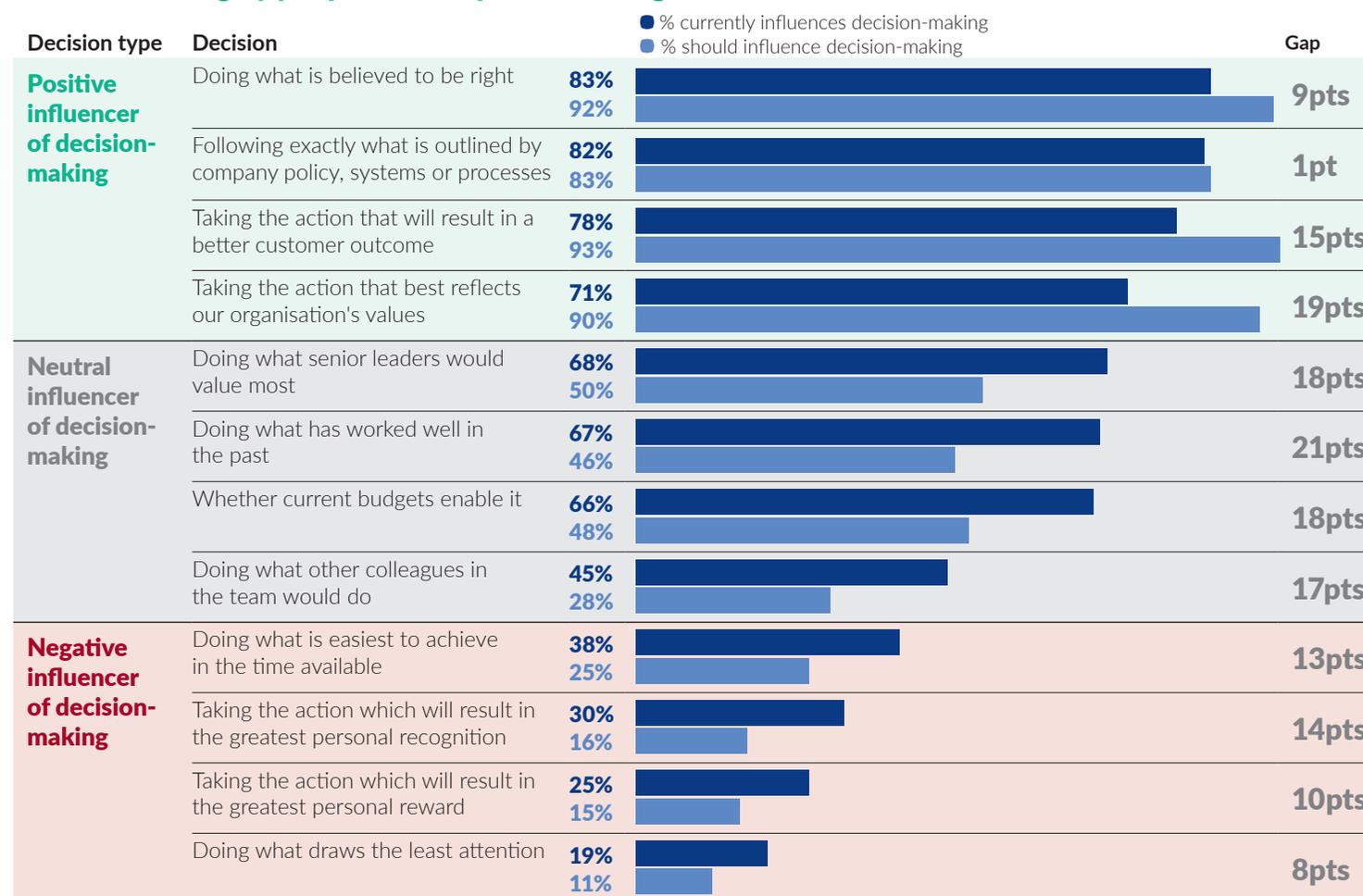
Concerningly, a significant proportion feel personal recognition and personal reward are current influencers of decision-making (30% and 25%).

Issues the IBCB will consider

What can be done to more closely align decision-making to member banks' stated values?

With large sector changes underway, how can customer outcomes be further embedded in day-to-day decision-making?

What do bank staff think does and should influence decision-making by people in their part of the organisation?



Levels of collaborative decision-making are low among non-leaders

Key insights

This page examines the level of collaborative decision-making that bank staff see in their workplace.

The most senior staff are 32 points more likely than non-leaders to say that decision-making involves people at all levels, highlighting a clear disparity in perceptions of involvement.

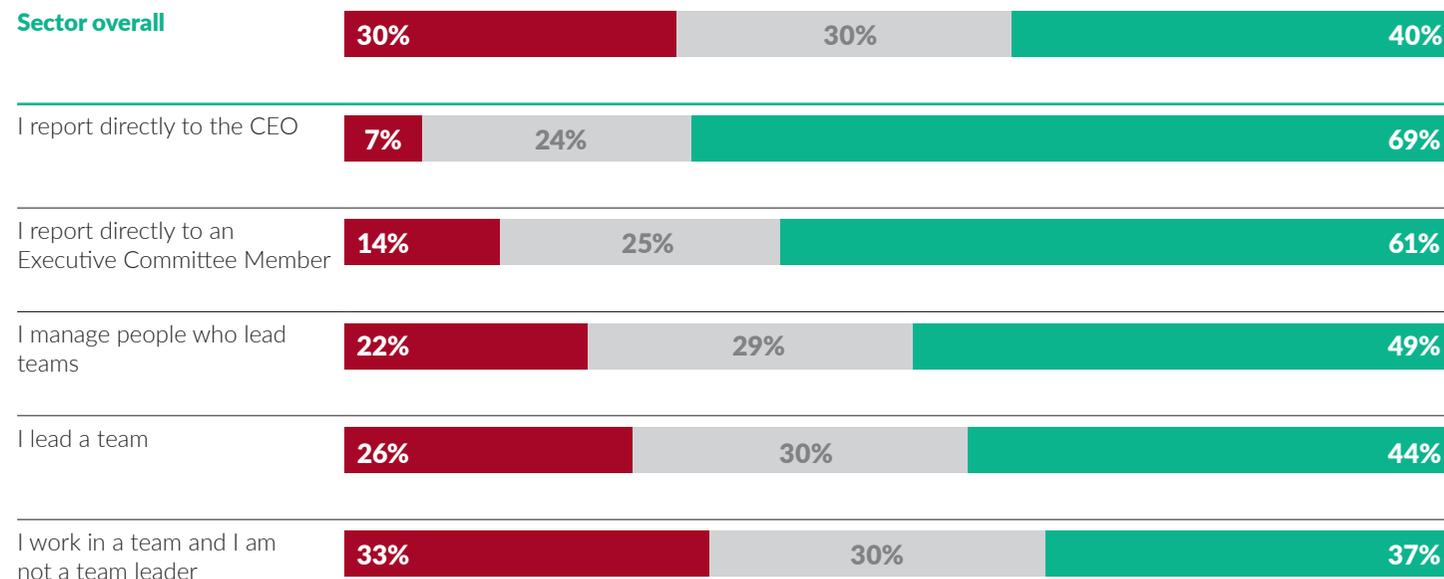
Involving staff in decisions at early points can be key in creating a more streamlined working environment, and can have subsequent benefits in building agility, trust and two-way communication.

Issues the IBCB will consider

What can be done to ensure that more staff in the sector feel involved in decision-making and communicate to senior staff that this should be a focus?

Perceptions of collaborative decision-making by grade

- Decision-making involves people at all levels, not just the most senior
- Neither behaviour experienced strongly
- Decisions are usually made only by the most senior people involved



“When big decisions are made I don’t feel that the impact of these decisions are road tested in any meaningful way on those most affected.”

“There is a disconnect between the executive and day-to-day working staff. Decisions are made without considering how we might feel and without our input.”

“Management on the floor cannot make any decisions without approval and to get approval requires a paper to be drafted which takes up so much time.”

Do ethical decision-making frameworks have a positive impact on how decisions are made?

Key insights

The 2018 survey highlighted the challenges involved in linking an organisation's stated ethical values with day-to-day decision-making. The IBCB's ethical decision-making framework DECiDE was developed in response to this. The aim of the framework was to assist staff in forming decisions that would help them achieve better outcomes for their colleagues, customers and other key stakeholders. It launched in September 2020 and to date awareness is low, with only 34% of staff having heard of it.

Results show that where bank staff have found DECiDE useful, they are more likely to feel that their organisation's values, customer outcomes and doing the right thing influence decision-making. They are also less likely to say decisions are made based on what is easiest to achieve.

Issues the IBCB will consider

How can those who have used DECiDE and found it useful role model and communicate the benefits to staff more widely?

Across the sector

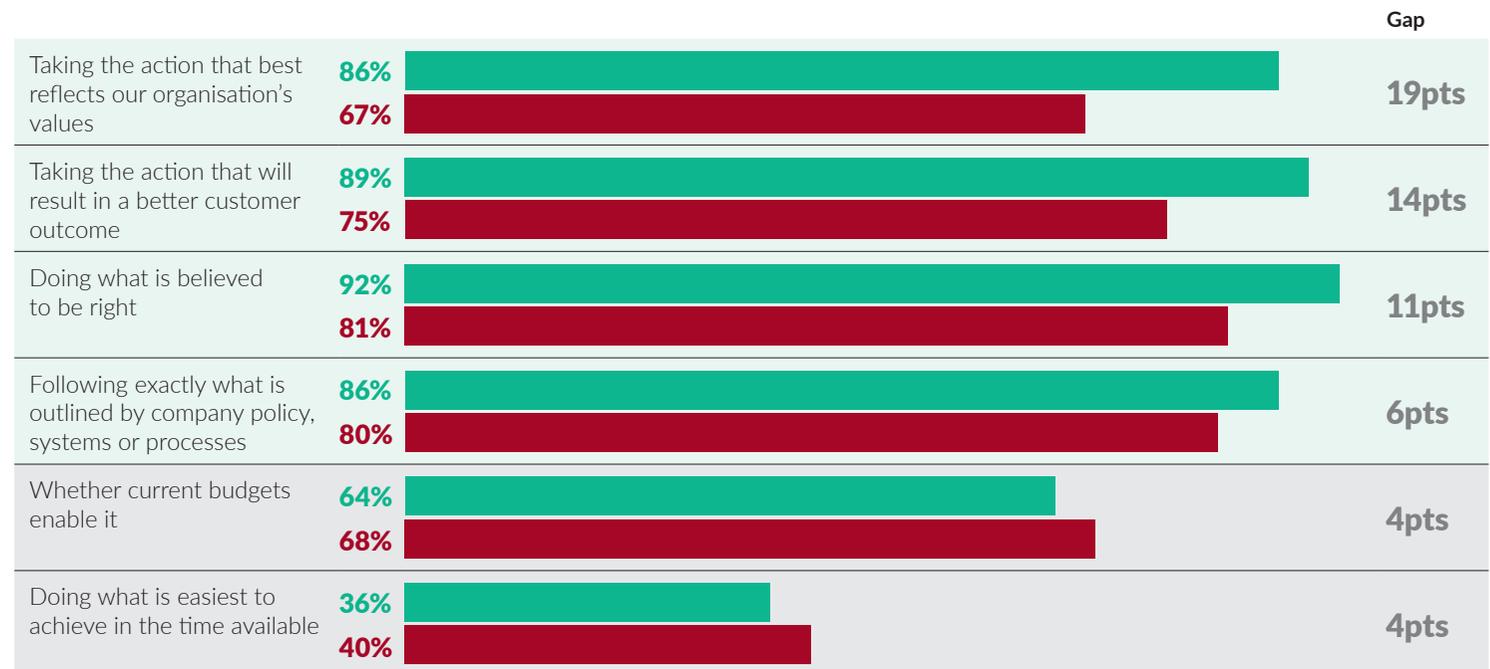
66% have not heard of DECiDE

34% have heard of DECiDE

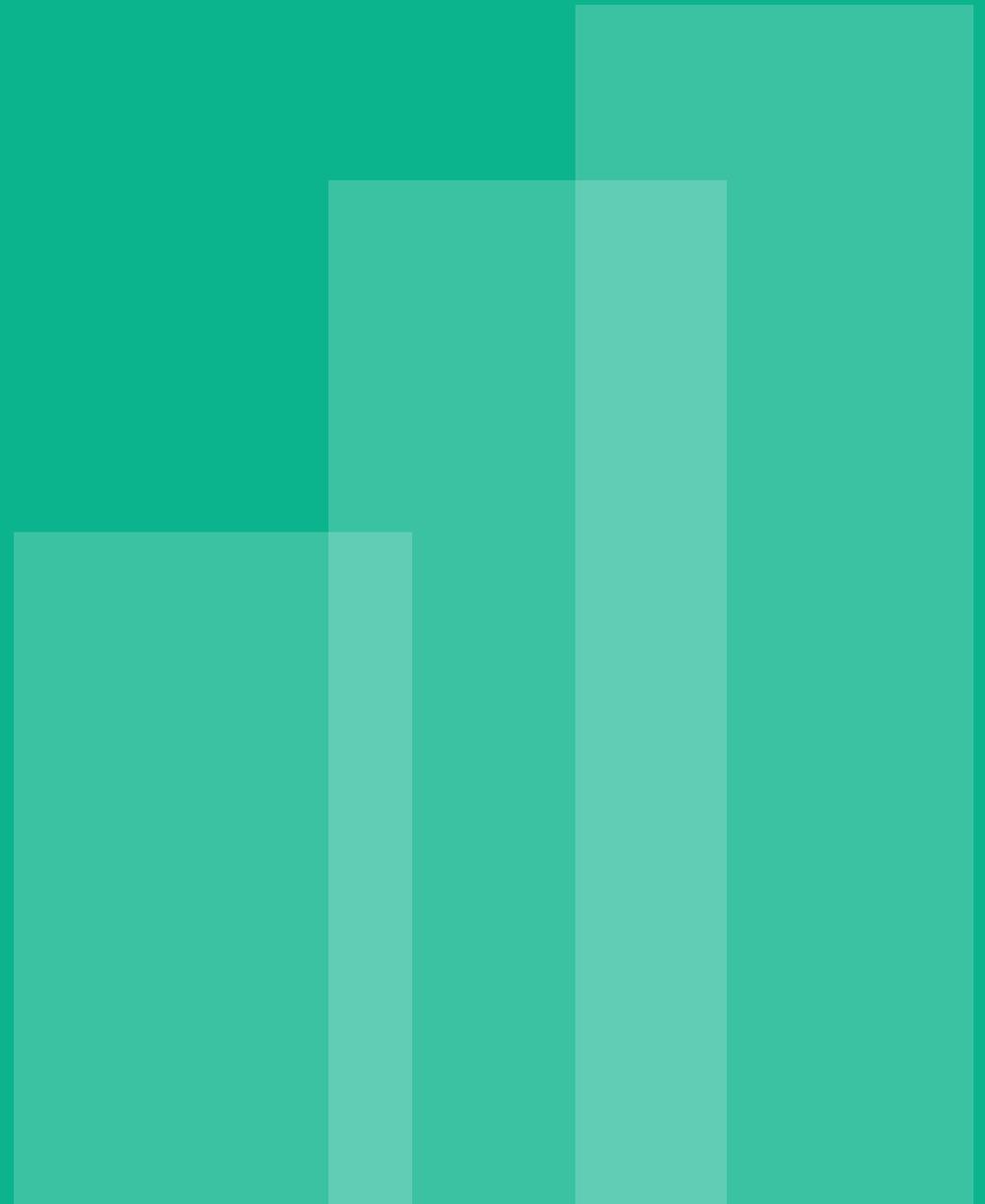
Within the 34% who have heard of DECiDE: **10%** say they find DECiDE useful

Does DECiDE have a positive impact on decision-making?

- Proportion who say these factors always / often influence decisions when they have heard of DECiDE and find it useful
- Proportion who say these factors always / often influence decisions when they have not heard of DECiDE



Detailed results



The impact of positive and negative cultural traits on decision-making

This page examines the cultural traits that sit underneath the factors impacting decision-making. The traits shown are those with the largest differences between when this factor 'often / always' influences decision-making vs. when it 'rarely / never' influences it. The trait with the largest difference is listed first.

For example, where staff say that 'Doing what is believed to be right' often / always influences decision-making, they experience a much stronger culture of customer focus than those who say it rarely / never influences it.

A common cultural thread of customer focus, risk awareness, collaboration and learning unpins the positive influencers of decision-making. The cultural traits that underpin the neutral influences on decision-making are more nuanced, suggesting that local factors come into play when determining the influence.

Where pockets of negative day-to-day culture such as favouritism, political and hierarchical exist, staff are more likely to make decisions based on what they think will benefit themselves most.

What traits were more frequently chosen to describe the culture when staff think the factor influences decision-making vs. when it does not influence decision-making?

Positive influencers

Doing what is believed to be right

Taking the action that will result in a better customer outcome

Following exactly what is outlined by company policy, systems or processes

Taking the action that best reflects our organisation's values

Customer / client focused			
Risk aware	Collaboration	Risk aware	Risk aware
Collaboration	Always looking to improve	Always looking to improve	Always looking to improve
Always looking to improve	Risk aware	Learning / developing	Collaboration
Friendly	Friendly	Collaboration	Learning from mistakes

Neutral influencers

Doing what has worked well in the past

Doing what senior leaders would value most

Whether current budgets enable it

Doing what other colleagues in the team would do

Supportive	Customer / client focused	Hierarchical	Friendly
Customer / client focused	Collaboration	Long hours	Blindly following processes
Collaboration	Friendly	Collaboration	Agile
Always looking to improve	Risk aware	Bureaucratic	Favouritism
Learning from mistakes	Political	Political	Inefficient

Negative influencers

Taking the action which will result in the greatest personal reward

Taking the action which will result in the greatest personal recognition

Doing what is easiest to achieve in the time available

Doing what draws the least attention

Favouritism	Favouritism	Bureaucratic	Demoralised
Political	Political	Inefficient	Uninspiring
Controlling	Hierarchical	Hierarchical	Blindly following processes
Hierarchical	Demoralised	Political	Bureaucratic
Demoralised	Controlling	Blindly following processes	Favouritism

Diagnostic:

Foundation themes relating to job role and psychological safety

The foundation module results on this page examine:

- The clarity employees experience in their job role
- The level of meaning / purpose employees derive from their work and from their organisational values
- The level of psychological safety employees experience in their workplace.

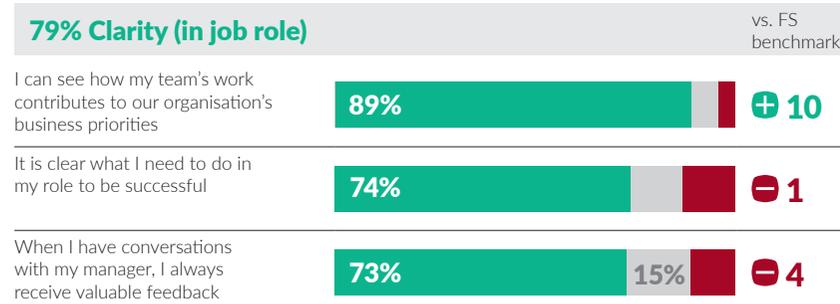
Reported percentages for these questions represent the proportion responding positively (i.e. 'Agree' or 'Strongly agree'), neutrally (Neither agree nor disagree) and negatively ('Disagree' or 'Strongly disagree').

Positive results are shown for each sector division. Positive results are also compared to the Global FS benchmark, where a benchmark is available.

Where used for business areas, the following colour-coding indicates level of performance:

- Very good (70% or higher)
- Good (60-69%)
- Average (50-59%)
- Poor (49% or lower)

● Positive ● Neutral ● Negative



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
89%	92%	88%	90%	88%	89%
79%	74%	73%	74%	75%	76%
74%	76%	71%	77%	76%	74%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
81%	83%	75%	82%	76%	83%
77%	78%	71%	76%	72%	75%
73%	75%	75%	78%	75%	76%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
63%	69%	62%	70%	69%	72%
68%	69%	66%	71%	70%	71%
78%	79%	72%	76%	76%	78%

Diagnostic foundations: Speak-up and Observed Behaviours

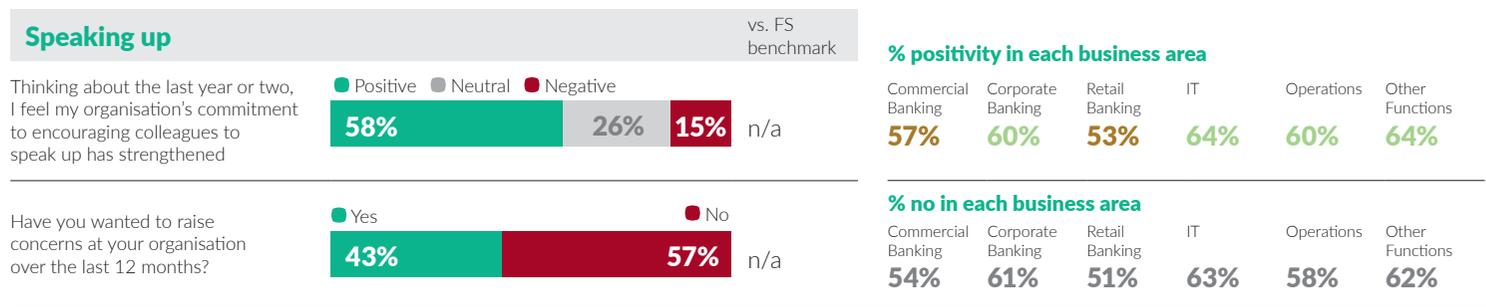
The foundation module results on this page examines levels of comfort in raising a speak-up concern.

It also examines clarity in job role and levels of psychological safety via the observed behaviours bank staff see around them. In the observed behaviours questions, bank staff were provided with a scale between two opposing statements, and were asked to select the point which most closely reflects their strength of feeling between the two options.

Reported percentages represent the proportion who selected the two most positive points on the scale (5-6) – termed 'positive behaviour experienced', the two neutral points (3-4) – termed 'neither behaviour strongly experienced', and the two most negative points (1-2) – termed 'negative behaviour experienced'.

See page 47 for the colour key used for business areas' results for commitment to speaking up.

The colour-coding key for the % positive behaviour experienced in the business areas is detailed across the bottom of the page.



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
57%	60%	53%	64%	60%	64%

% no in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
54%	61%	51%	63%	58%	62%

● Negative behaviour experienced ● Neither behaviour strongly experienced ● Positive behaviour experienced



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
44%	40%	46%	41%	46%	42%

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
56%	64%	60%	70%	60%	69%



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
56%	63%	57%	61%	61%	62%

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
40%	50%	40%	48%	45%	49%

Where a business area's score is ...

- 6 pts or more greater than the sector score
- 2-5 pts greater than the sector score
- -1 pt below to +1pt greater than the sector score
- 2-5 pts below the sector score
- 6 pts or more below the sector score

Diagnostic:

Core themes relating to ways of working

The core modules on this page examine interpersonal behaviours relating to accountability, diversity of thinking and organisational cohesion.

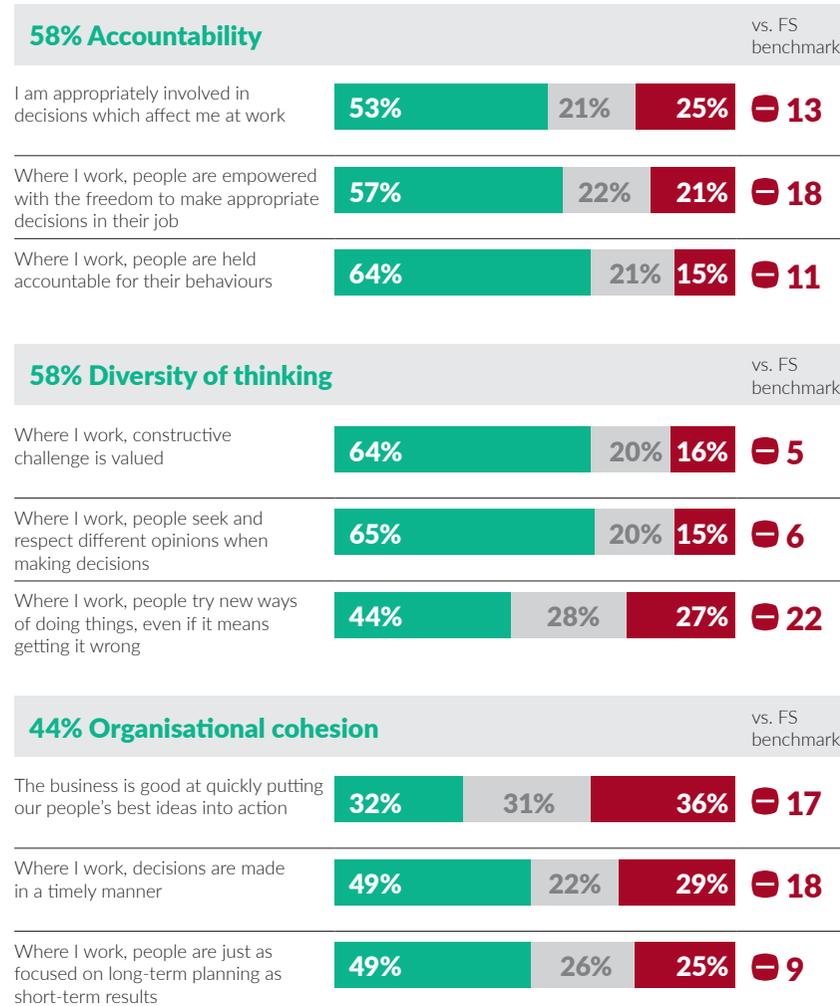
Reported percentages for these questions represent the proportion responding positively (i.e. 'Agree' or 'Strongly agree'), neutrally (Neither agree nor disagree) and negatively ('Disagree' or 'Strongly disagree').

Positive results are shown for each sector division and are also compared to the global FS benchmark where a benchmark is available.

Where used for business areas, the following colour-coding indicates level of performance:

- Very good (70% or higher)
- Good (60-69%)
- Average (50-59%)
- Poor (49% or lower)

● Positive ● Neutral ● Negative



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
44%	60%	48%	60%	56%	58%
51%	56%	50%	67%	58%	64%
70%	65%	65%	62%	61%	64%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
59%	69%	57%	71%	64%	71%
61%	67%	61%	69%	63%	70%
39%	36%	40%	49%	50%	49%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
27%	27%	31%	28%	38%	34%
41%	46%	49%	46%	50%	53%
43%	52%	46%	52%	48%	53%

Diagnostic:

Core themes relating to team, employee and trust

The core modules on this page examine interpersonal behaviours relating to dependability / teamwork, employee voice and trust.

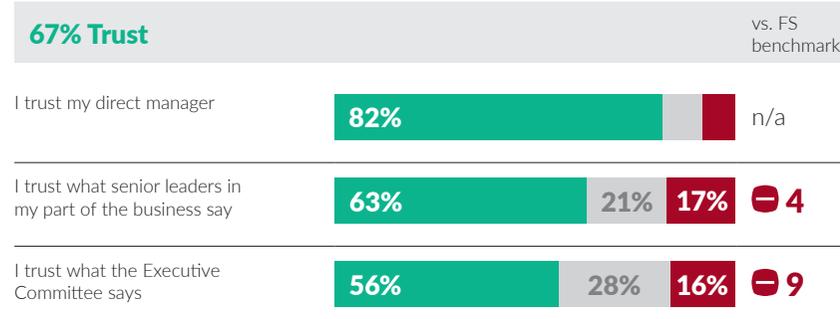
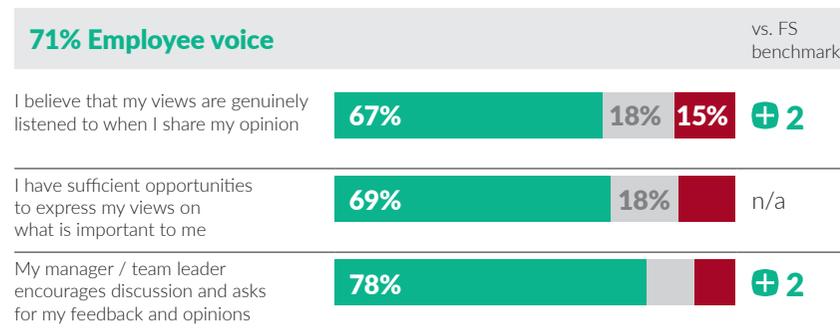
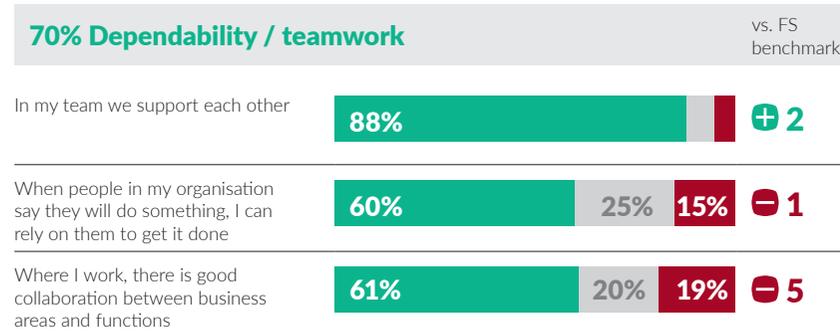
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Positive results are shown for each sector division and are also compared to the global FS benchmark, where a benchmark is available.

Where used for business areas, the following colour-coding indicates level of performance:

- Very good (70% or higher)
- Good (60-69%)
- Average (50-59%)
- Poor (49% or lower)

● Positive ● Neutral ● Negative



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
90%	90%	87%	91%	88%	89%
56%	63%	56%	63%	61%	63%
65%	63%	54%	65%	64%	69%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
62%	70%	60%	75%	68%	72%
66%	70%	63%	74%	72%	73%
79%	79%	74%	84%	79%	81%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
85%	86%	79%	85%	81%	85%
58%	72%	57%	68%	63%	69%
53%	61%	50%	64%	53%	63%

Diagnostic:

Core themes relating to ethics and customers

The core modules on this page examine interpersonal behaviours relating to ethics and customer focus.

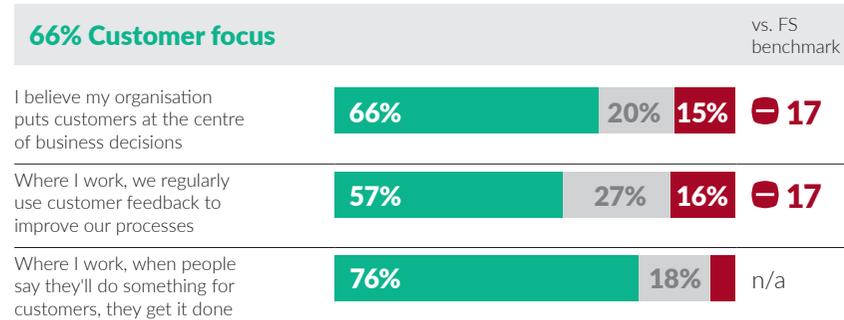
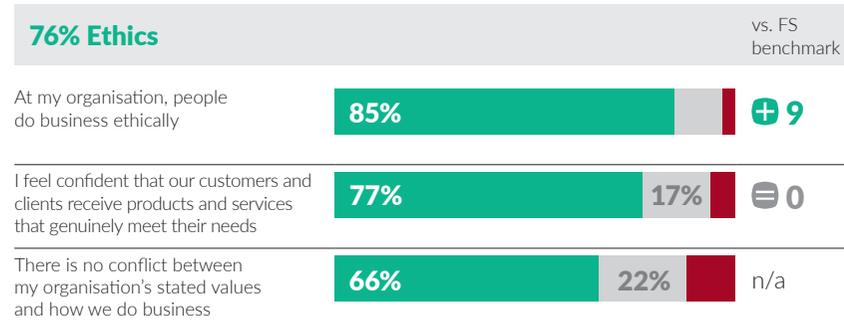
Reported percentages for these questions represent the proportion responding positively (i.e. 'Agree' or 'Strongly agree'), neutrally (Neither agree nor disagree) and negatively ('Disagree' or 'Strongly disagree').

Positive results are shown for each sector division and are also compared to the global FS benchmark, where a benchmark is available.

Where used for business areas, the following colour-coding indicates level of performance:

- Very good (70% or higher)
- Good (60-69%)
- Average (50-59%)
- Poor (49% or lower)

● Positive ● Neutral ● Negative



% positivity in each business area

	Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
At my organisation, people do business ethically	88%	90%	85%	85%	83%	85%
I feel confident that our customers and clients receive products and services that genuinely meet their needs	83%	85%	81%	70%	75%	74%
There is no conflict between my organisation's stated values and how we do business	64%	72%	62%	70%	66%	70%

% positivity in each business area

	Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
I believe my organisation puts customers at the centre of business decisions	55%	76%	59%	73%	69%	71%
Where I work, we regularly use customer feedback to improve our processes	47%	53%	64%	49%	58%	50%
Where I work, when people say they'll do something for customers, they get it done	77%	84%	77%	74%	78%	72%

Diagnostic: Co-determinants of culture

This page examines elements of organisational culture that both shape, and are shaped by, employee behaviour ('co-determinants'). These relate to equality, inclusion outcomes, employee engagement, tone from the top and wellbeing.

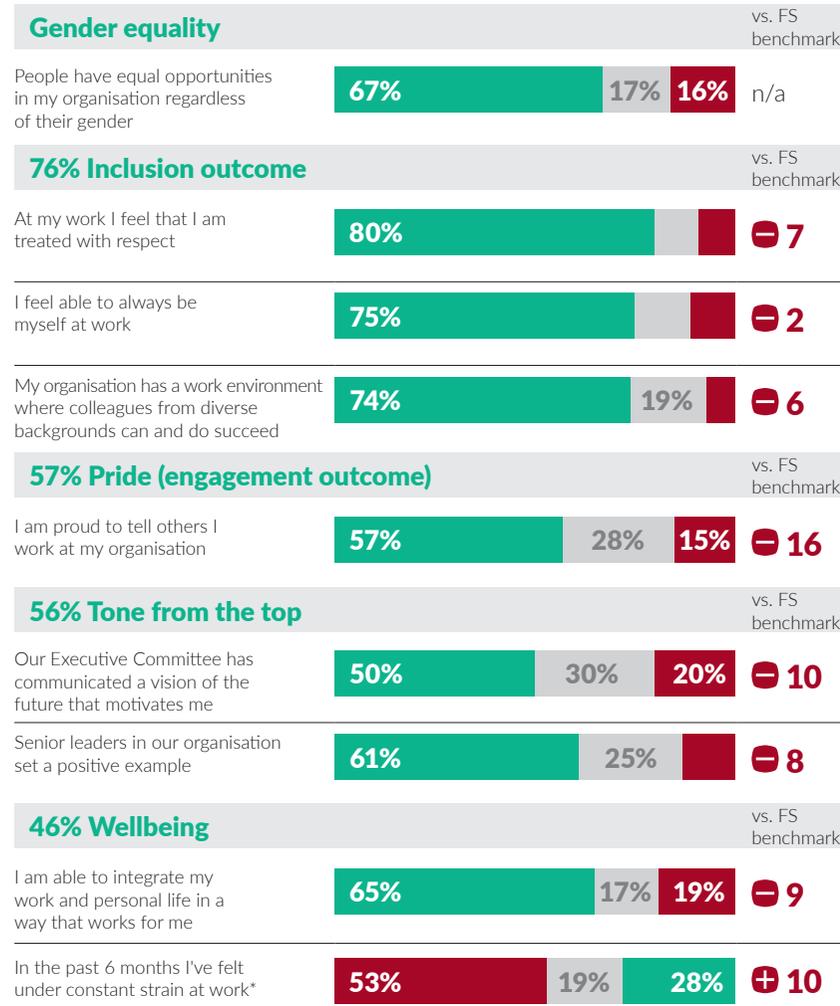
Reported percentages for these questions represent the proportion responding positively (i.e. 'Agree' or 'Strongly agree'), neutrally (Neither agree nor disagree) and negatively ('Disagree' or 'Strongly disagree').

Positive results are shown for each sector division and are also compared to the global FS benchmark, where a benchmark is available.

Where used for business areas, the following colour-coding indicates level of positive performance:

- Very good (70% or higher)
- Good (60-69%)
- Average (50-59%)
- Poor (49% or lower)

● Positive ● Neutral ● Negative



% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
65%	65%	64%	72%	68%	70%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
79%	82%	77%	84%	82%	82%

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
74%	75%	72%	80%	77%	77%

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
73%	69%	72%	83%	75%	75%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
52%	53%	56%	63%	57%	58%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
42%	52%	47%	60%	46%	54%

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
59%	72%	57%	66%	59%	65%

% positivity in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
66%	64%	62%	69%	68%	66%

% under strain in each business area

Commercial Banking	Corporate Banking	Retail Banking	IT	Operations	Other Functions
63%	52%	56%	47%	50%	50%

*This question is negatively phrased, so colour-coding has been reversed. The wellbeing theme has been calculated using the NOT under strain score.

Diagnostic:

Core and co-determinant observed behaviours

The core and co-determinant modules also examine the observed behaviours bank staff see around them.

In the observed behaviours questions, bank staff were provided with a scale between two opposing statements, and were asked to select the point which most closely reflects their strength of feeling between the two options.

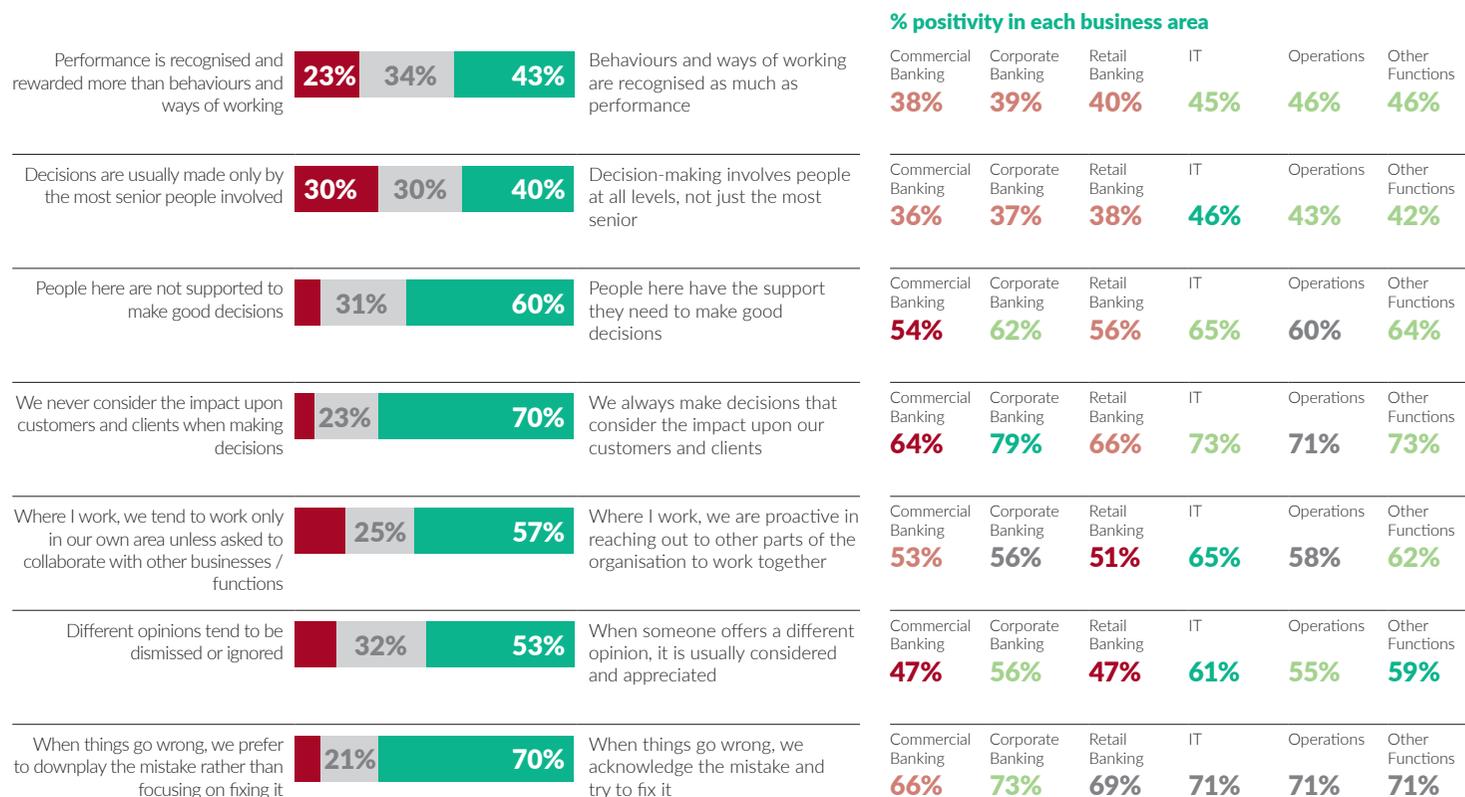
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Colour-coding key for the % positivity experienced in the business area tables:

Where a business area's score is...

- 6 pts or more greater than the sector score
- 2-5 pts greater than the sector score
- -1 pt below to +1 pt greater than the sector score
- 2-5 pts below the sector score
- 6 pts or more below the sector score

● Negative behaviour experienced ● Neither behaviour strongly experienced ● Positive behaviour experienced



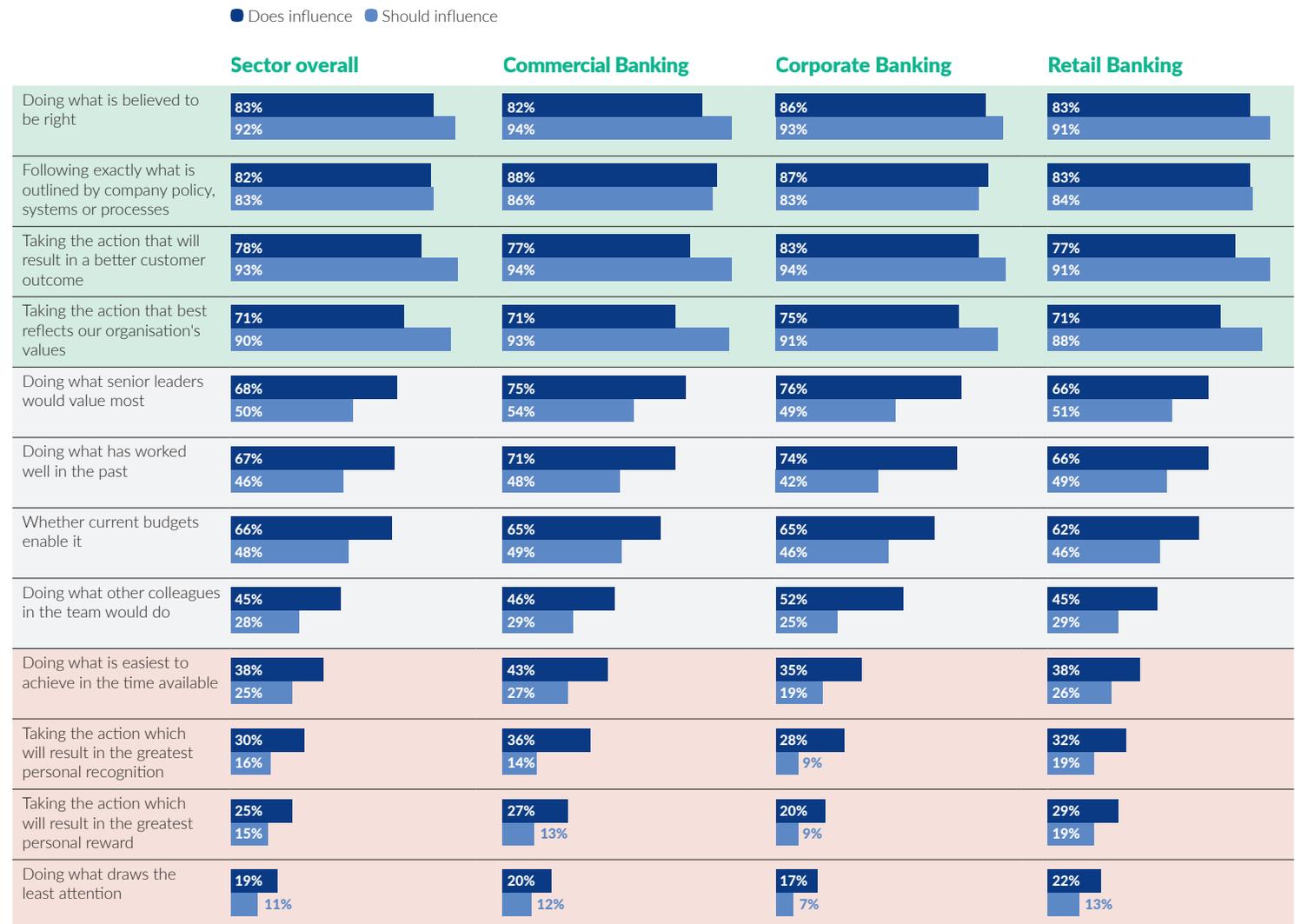
What does / should influence decision-making in businesses?

The diagnostic also seeks to uncover the contextual factors that impact decision-making across the sector by asking bank staff to rate the level to which certain factors currently influence decision-making in their organisation, and separately the level to which they felt these factors should influence decision-making.

The results allow identification of what factors are over-influencing and under-influencing decisions.

Colour-coding key for the influencers of decision-making:

- Indicates a positive influencer of decision-making
- Indicates a neutral influencer of decision-making. The underlying culture(s) behind this factor determines if it is a positive or negative influencer
- Indicates a negative influencer of decision-making



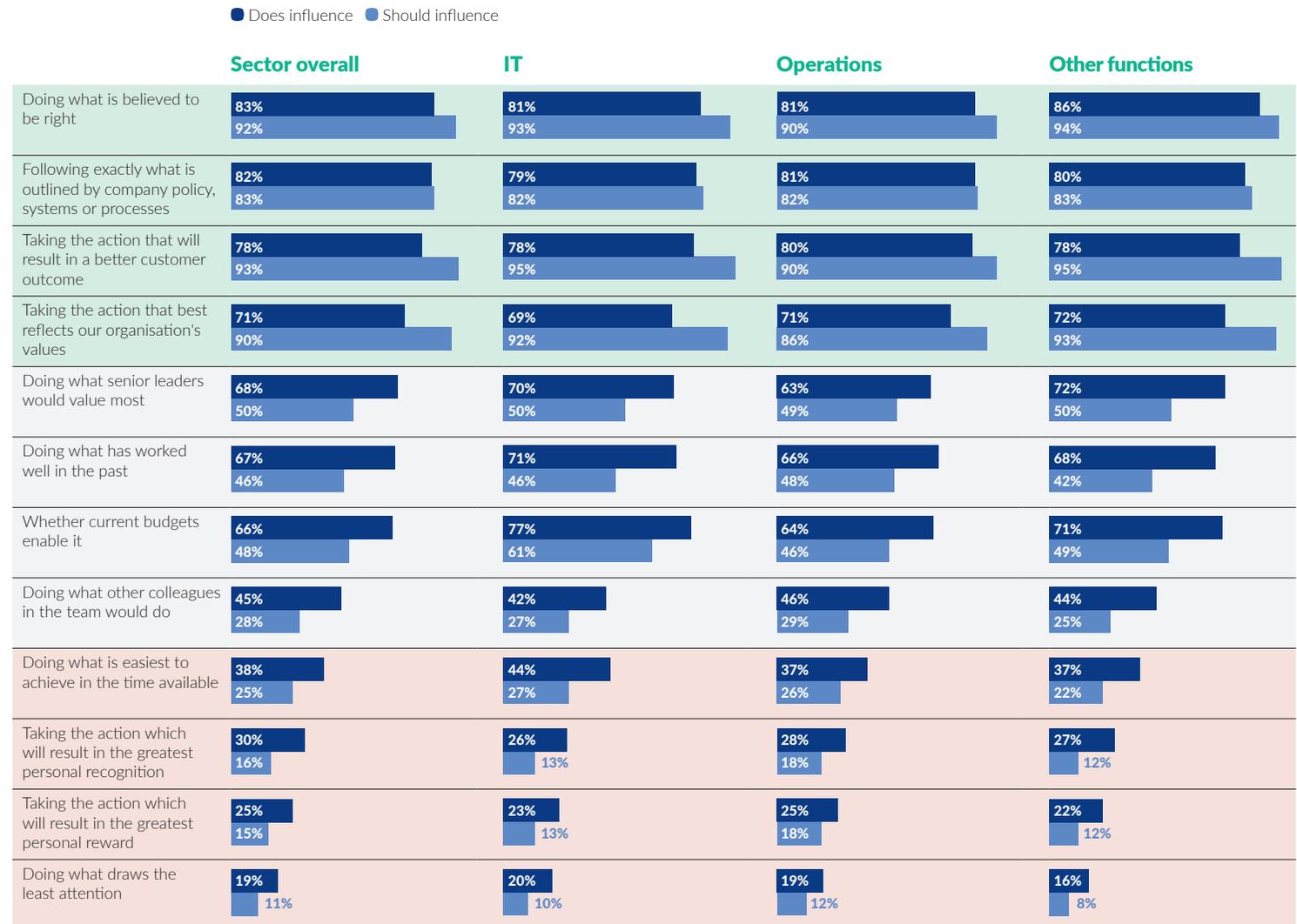
What does / should influence decision-making in functions?

The diagnostic also seeks to uncover the contextual factors that impact decision-making across the sector by asking bank staff to rate the level to which certain factors currently influence decision-making in their organisation, and separately the level to which they felt these factors should influence decision-making.

The results allow identification of what factors are over-influencing and under-influencing decisions.

Colour-coding key for the influencers of decision-making:

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- Indicates a negative influencer of decision-making





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