IBCB

éist
listen I learn I change

2023
éist Staff
Culture Survey

Sector report

Contents

Insights powered by:

Insight & analytics powered by
Ipsos Karian and Box

In partnership with:

IBCB

Background

About the IBCB

The Irish Banking Culture Board (IBCB) is an independent industry initiative, fully funded by our member banks, the retail banks currently operating in Ireland. It was established in April 2019.

The purpose of the IBCB is to work with our member banks to build trustworthiness with the public.

About the éist staff survey

A key role of the IBCB is to measure progress on behaviour and cultural change in our member banks. We continue to engage in research and assessment with bank customers, staff and wider stakeholders through our éist surveys.

The éist Staff Culture surveys focus on assessing bank culture from the perspective of bank staff. Bank staff are a key stakeholder, and therefore it is important that we hear directly from them.

Éist is an Irish language word which means listen. We expressly selected this word as, since the IBCB was established, 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 éist Staff Culture survey is conducted every two years, using Ipsos Karian & Box's robust culture diagnostic. The last survey was conducted in 2021 and this year's survey is the third staff culture survey.

The survey focused on exploring bank staff's views on a range of issues which lie at the heart of banking culture. We appreciate that some aspects of culture will be unique to different member banks however there are also industry-wide cultural traits. The analysis and reporting allows us to measure and track cultural progress across the sector over recent years.

Using feedback from the staff culture surveys, we collaborate with our member banks to create the building blocks of a positive culture and make the Irish Banking sector a better place to work. The findings of our two previous surveys informed key elements of the IBCB's work programme, including initiatives focused on Speaking Up (& being heard), Staff Pressures and Resilience, Ethical decision-making and feeling Proud to work in Banking.

Methodology

Understanding this report

- This report contains the results of the 2023 éist staff survey and provides insight into the current organisational and day-to-day culture and behaviours experienced across the sector.

- The report focuses on feedback from member banks' permanent staff whose jobs were based in Ireland at the time of the survey.

- 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 2023 is one that was also asked in the 2021 staff survey, a comparison is included. This is denoted as 'vs. 2021' in the report, along with an up or down arrow to indicate the direction of change. In the event the 2023 and 2021 results are the same, an '=' is used to indicate there has been no change.

- Some scores may be slightly different to those published in the 2021 éist Staff Culture Survey report, as KBC Ireland and Ulster Bank responses have been removed to provide like-for-like comparisons.

- Where possible, sector results have been compared to Ipsos Karian and Box's global Financial Services (FS) 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 March-April 2023, the benchmark period covers a longer interval of Q1 2021 to mid-Q1 2023.

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

Foreword from the IBCB's CEO and Chairman

Welcome to the results of the IBCB's éist 2023 Staff Culture Survey. The purpose of the IBCB is to work with our member banks to rebuild public trust in the sector. Transforming culture and rebuilding trust across any sector is challenging and takes time. A key role of the IBCB is to independently measure progress from both the perspective of bank staff and, critically, from the perspective of bank customers. We do this through our regular éist surveys.
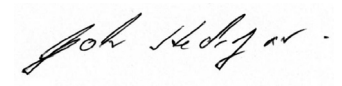
We have conducted three focused bank staff culture surveys to date and have been working with Ipsos Karian and Box since 2021 using their globally-recognised methodology. This year's results reflect the views of more than 10,000 bank staff across all levels and roles, and point to continued positive cultural progress across a number of key cultural indicators, in particular in relation to delivering for the customer in the right way. 86% of bank staff consider their bank does business ethically, which is further underpinned by 76% of staff reporting that there is no conflict between their organisation's stated values and how business is conducted – often referred to as the 'say/do gap'. Confidence in the sector is a vital element to rebuilding trust, and being able to rely on an organisation acting as it says it does is a cornerstone of that trust.

These results also highlight some areas for improvement and where continued focus is required. While levels of psychological safety are strong, there has been a slight fall back (-3 points) in relation to formal speaking up and whistleblowing since 2021, which highlights how difficult an area this is to get right, and why it is important for the sector to continue to build on the progress made over recent years. Accountability is another area for the sector to focus on, such as providing greater clarity for role-holders and empowering staff to make decisions quickly, which will ultimately benefit the customer.

Our éist Public Trust in Banking survey 2023, which measures trust in the sector from the perspective of bank customers, points to a continued gradual improvement in trust levels, though overall trust levels with the Irish public remain very low. Bank staff wish to work in an industry which they can feel proud of – delivering consistent positive customer outcomes and actions reflecting social purpose are integral to this. The IBCB is committed to continuing to work with our member banks and the wider sector in achieving these objectives. Thank you to all bank staff who have participated in this survey, your views are essential to us and we will use these findings in the period ahead and look forward to further engagement with you.

Marion Kelly,
CEO IBCB
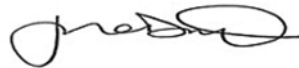
Mr Justice John Hedigan,
IBCB Chairman

Introduction from the IBCB's Head of Internal Bank Culture & Governance

The results of this survey will inform our strategy and work programme for the period ahead. We will work with our member banks to identify suitable actions and initiatives to address the findings, and agree which of those actions will be driven locally by member banks and those which will be driven under the umbrella of the IBCB work programme. I would like to thank all staff who took part in this survey and shared their views which will help shape the future of the retail banking sector.

I am encouraged by this research, which highlights progress on a number of key topics such as ethical outcomes, as mentioned by Marion, organisational pride and levels of constant strain experienced by staff. To ensure that customers' needs are well served, it is vital that the industry can attract and retain talent, both now and in the future. In order to do so, it is vital for the future success of the sector that staff can work in an industry they are proud of. We will be working on this over the coming period with our second 'Proud to work in Banking' event taking place in September 2023, where we will be inviting staff to participate. We want to hear the views and input of staff, to help address the findings in this research. Thanks again to our survey participants for providing such rich insight – only by hearing from you can we focus on the issues that matter to you.

Jade McDonagh
Head of Internal Bank Culture & Governance

Executive summary

01

Strong ethical behaviour alongside uplifts in trust and organisational pride

Confidence in ethical practice has risen strongly – three in four agree there is no conflict between their organisation's values and how they do business (+ 10pts vs. 2021) and 86% of staff believe business is conducted ethically at their organisation. Alongside ethical behaviour, trust in all levels of leadership has improved (+6pts vs. 2021), likely related to staff opinions being sought and genuinely listened to (+6pts vs. 2021).

This year, staff are more positive that senior leaders set a good example (+8pts) and that the Exec communicate a motivating vision of the future (+3pts), though at 54% there is room to improve the latter to drive engagement further. The 2022 IBCB Proud to work in Banking report identified five key drivers of pride, including two relating to tone from the top.

It's encouraging that more staff feel proud to say where they work this year, citing the collaborative culture and focus on customers as the main reasons for feeling proud. Perceptions of the day-to-day culture staff experience have also strengthened since 2021, with staff characterising their organisation as friendly, risk aware and customer focused.

02

Manager behaviours have driven improvement in employee voice metrics

Most staff feel their manager encourages discussion, and three in four now believe their views are genuinely listened to. Junior staff – those who work in a team and are not team leaders – have driven this improvement, with an 11-point uplift in positivity towards being listened to vs. 2021.

Managers play a critical role in staff feeling listened to, with 79-point gap in believing so between those whose manager does encourage discussion and those whose manager does not (see pg. 17).

The majority of staff feel most comfortable raising issues with their manager relating to training / development, workload or ideas for improvement – with 87% of those who wanted to raise an issue doing so – but they are more hesitant to speak up when they have a concern about wrongdoing.

While 72% of staff believe people can share their opinions (+7pts vs. 2021), fewer feel people can speak up when they see a concerning behaviour (65%, a slight dip of 3pts). Fear of negative consequences, a sense of futility and lack of trust in the process are the main reasons why two in five staff who experienced issues chose not to raise them.

03

Role clarity is strong, but referring decisions to senior staff is more prevalent

72% are clear on their responsibilities, and 66% agree that people take accountability for their decisions at work. Yet despite a 4-point rise, empowerment to make decisions sits at 61%, in line with belief that people are held accountable for their behaviours, which has fallen 3 points since 2021.

Staff who believe people are empowered but not accountable are less positive on people's reliability, speed of acting on ideas, openly sharing ideas and taking accountability for decisions than those who believe people are both empowered and held accountable.

Relatedly, staff are more likely to see ethically aligned decisions that reflect organisational values and consider the customer when they see people being held accountable.

Referring decisions for sign-off by more senior staff is becoming more prevalent, with an 8-point drop in staff across the sector believing that decision-making involves people at all levels (32%). Blaming processes for delays and copying in multiple people to emails are other common behaviours witnessed when staff do not take accountability, suggesting that some feel the 'safe' option is to defer the decision to someone else.

Executive summary

🔍 04

Staff see the sector as slow to embrace change, which could hold back customer delivery

While customer / client focus remains among the top three words staff chose to describe their organisation's day-to-day culture, fewer staff identified it as a cultural trait this year (-15pts vs. 2021). Perceptions of an agile culture that is always looking to improve also fell.

These declines could be connected to weaker perceptions of embracing change. Quickly putting people's best ideas into action is the lowest scoring driver of customer focus at 29%, and has fallen by 3 points since 2021. This decline is even more pronounced among ExCo direct reports and middle managers. Positivity on trying new ways of doing things has also declined 5 points to 39%, notably lower than the benchmark.

While belief that banks are putting customers at the heart of decisions has improved by 3 points, this metric remains behind external norms (see pg.14). 72% of staff say people get things done for customers when they say they will, although this has dipped by 4 points. These results could be linked to the recent operational impact of significant switching activity and other factors caused by two banks exiting the Irish market. The findings highlight the importance of accountability for decision-making and ensuring all staff are empowered to deliver for the customer.

🔍 05

Wellbeing and perceptions of diversity have improved, but strain is still a focus area

Work-life balance has improved 12 points since 2021, with three-quarters of staff now saying they can integrate their work and personal lives in a way that works for them. This likely reflects the post-pandemic context, as the last survey ran at a time when pandemic and lockdown-associated pressures were high.

Despite a substantial drop in strain levels since 2021, and being more favourable than the external FS benchmark, 43% of staff still say they have felt under constant strain in the past six months, primarily due to systems / processes, lack of experienced staff and workloads*. Management grades report the highest levels of strain, with over half of middle managers and team leaders feeling this way. This reflects the usual pattern of the 'squeezed middle'.

Staff who do not feel under strain cite manageable workloads, feeling appreciated and respected at work, and having reasonable expectations from their manager as the main reasons why.

Diversity metrics have also improved, with an uplift in staff feeling able to be themselves at work and believing that colleagues from diverse backgrounds can succeed. This suggests a cultivation of inclusivity across the sector.

*A level of strain will always exist in organisations, with the lower boundary impacted by both internal and external factors.

Overview

❝ I feel proud to work as part of a bank that puts huge importance on culture – creating a collaborative environment, with a customer first lens, with the intentions of creating positive community impact. It's not always the case, but the ambition is there with an environment that strives for continual improvement."

❝ We strive to improve customer and colleague experience in an open and transparent way. We acknowledge the difficulties but still plough ahead."

❝ The senior executive leadership keep a low public profile, comparative to the size of the organisation and its importance to the Irish economy and society. The leadership of the Bank should be more brave and communicate the Banks story and key messages to the public."

Participation

Survey dates
19 April – 10 May 2023

Completed
10,073 out of 19,153 staff

Response rate
53% ↑ **1** vs. 2021

By sector division

- **44%** Retail Banking
- **28%** Other*
- **11%** IT
- **9%** Operations
- **5%** Corporate Banking
- **3%** Commercial Banking

*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

- **66%** I work in a team and I am not a team leader
- **23%** I lead a team
- **10%** I manage people who lead teams / my direct reports are team leads
- **2%** I report directly to an Executive Committee member / CEO

By working location

- **69%** I work some days from home and some days at my office / branch / call centre
- **20%** I work solely at my office / branch / call centre
- **10%** I work solely from home

By tenure in bank

- **13%** Less than 1 year
- **10%** 1-2 years
- **7%** 3-4 years
- **21%** 5-10 years
- **21%** 11-20 years
- **28%** More than 20 years

By gender

- **50%** Female
- **43%** Male
- **<1%** Non-binary
- **<1%** Prefer to self-describe
- **6%** Prefer not to say

By role type

- **73%** Non-customer-facing
- **27%** Customer-facing

A cultural overview of the Sector

This page examines staff experience of several key diagnostic aspects of culture as well as those metrics that measure the result of a positive culture that can be influenced by external / internal factors.

Questions have been grouped into indices within these diagnostic areas. Each index is calculated as an average of its constituent metrics and where the questions remain unchanged in the index, a historical comparison is provided.

For a full breakdown of questions that contribute to each index, see the 'Detailed results' section.

Outcome metrics

| Engagement **63%** n/a vs. 2021 | Diversity **81%** ⬆7 vs. 2021 | Wellbeing **54%** ⬆8 vs. 2021 | Reputation **54%** new |

Key diagnostic aspects of culture

| Risk **85%** new | Ethics **80%** ⬆4 vs. 2021 | Clarity **78%** ⬆4 vs. 2021 | Meaning / purpose **78%** ⬆2 vs. 2021 |

| Employee voice **78%** ⬆6 vs. 2021 | Psychological safety **75%** ⬆5 vs. 2021 | Trust **73%** ⬆6 vs. 2021 | Tone from the Top **70%** ⬆2 vs. 2021 |

| Customer focus **67%** n/a vs. 2021 | Accountability **65%** n/a vs. 2021 | Recognition **65%** new | Dependability / teamwork **62%** ⬆2 vs. 2021 |

| Speaking up **62%** ⬇1 vs. 2021 | Performance **61%** n/a vs. 2021 | Diversity of Thinking **55%** ⬆1 vs. 2021 | Organisational cohesion **37%** ⬇3 vs. 2021 |

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

new = new theme / questions not asked in 2021
n/a = new questions added into existing theme therefore trend comparisons not available

Intent to stay

I intend to remain working here for...

56% 5+ years
20% 3-5 years
18% 1-2 years
7% Under 1 year

Culture words

73%

27%

● Positive words selected
● Negative words selected

⬆ 7 vs. 2021   ⬇ 7 vs. 2021
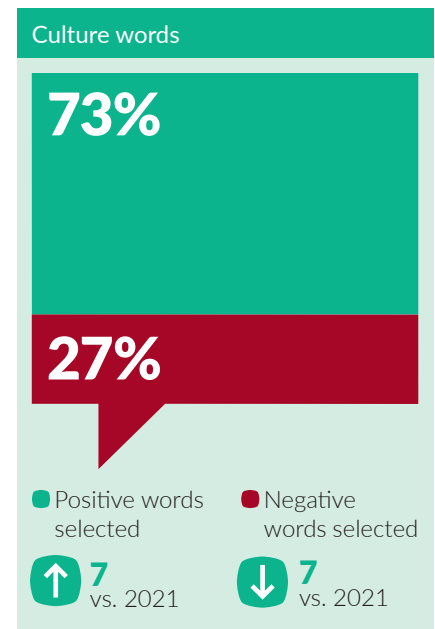
Bank staff are experiencing a more positive culture across the sector

Key insights

Staff were asked to select up to ten words that best describe the day-to-day culture in their bank. More staff report a positive culture than in 2021.

The culture is characterised as friendly, respectful and supportive – with increases in all three traits mirroring improvements in employee voice and diversity metrics.

Risk awareness and customer focus remain core elements of the sector's culture despite fewer staff selecting them. This aligns with lower positivity this year around willingness to try new things, implement new ideas and follow through for customers (see pg. 13).

Issues the sector will consider

1 How can customer-focused and agile behaviours be better recognised and promoted?

2 Consider which behaviours and cultural traits are most prevalent in each division.

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

73%
Positive words selected

⬆ **7** vs. 2021   ➖ **2** vs. FS benchmark

Top 20 positive words chosen

		vs. 2021
44%	Friendly	⬆ 8
43%	Risk aware	⬇ 3
37%	Customer/client focused	⬇ 15
34%	Respectful	⬆ 9
34%	Supportive	⬆ 8
29%	Healthy work-life balance	⬆ 5
28%	Always looking to improve	⬇ 6
27%	Collaboration	⬇ 6
26%	Learning/developing	⬇ 2
22%	Fair	n/a
21%	Agile	⬇ 12
20%	Learning from mistakes	⬇ 4
20%	Solutions focused	⬇ 1
19%	Diverse	⬆ 6
19%	Taking responsibility	⬇ 1
18%	Sharing ideas	⬆ 5
18%	Taking accountability	⬇ 3
17%	Recognition	⬆ 2
17%	Trustworthy	⬆ 4
16%	Celebrating success	⬇ 2

Contextual insight: the climate during the pandemic in 2021 placed customer focus top of mind for staff. In a post-pandemic setting, customer focus remains a recognised aspect of banking culture (see key below), while focus has somewhat shifted more to internal aspects of employee experience.

Key:

30%+	a core element of the sector's culture
20-30%	an aspect of culture that is either less impactful or only prevalent in particular regions or businesses
<20%	generally not a widespread aspect of culture, other than in very specific areas

27%
Negative words selected

⬇ **7** vs. 2021   ➕ **2** vs. FS benchmark

Top 20 negative words chosen

		vs. 2021
20%	Bureaucratic	⬇ 10
20%	Long hours	⬇ 3
18%	Hierarchical	⬇ 7
16%	Inefficient	⬇ 5
16%	Siloed	n/a
14%	Political	⬇ 5
13%	Blindly following processes	⬇ 3
11%	Overly risk averse	⬇ 2
10%	Favouritism	⬇ 4
9%	Convoluted	⬇ 5
9%	Fragmented	⬇ 5
8%	Demoralised	⬇ 4
6%	Indecisive	⬇ 2
6%	Uninspiring	⬇ 3
5%	Controlling	⬇ 5
5%	Wasteful	⬇ 1
4%	Hypocrisy/Hypocritical	⬇ 3
4%	Ignored	⬇ 2
4%	Secretive	⬇ 4
3%	Arrogance	⬇ 1

What has changed since 2021?

Key insights

This page shows changes since 2021 for repeated questions. Of the 43 trackable questions, over half have improved by 3 points or more.

The most notable improvements are in the frequency of performance discussions, work-life balance, role clarity and lack of conflict between organisational values and how things are done.

Devolved decision-making and belief that behaviours / ways of working are recognised as much as performance have seen the largest declines. Exec visibility has also dropped, but it should be noted that the last survey was conducted at the peak of the pandemic, where crisis comms were prevalent and in high demand.

Issues the sector will consider

1 As well as focusing on the areas for improvement, leaders and managers should take time to celebrate the significant positive cultural journey of recent years.

Over half of trackable questions have improved by 3 points or more since 2021

● Questions that have improved by 3 points or more ● Questions with limited change (less than 3 points) ● Questions declined by 3 points or more

22 Questions	11 Questions	10 Questions

Which questions have seen the largest improvement in positivity?

Proportion who have discussed their performance quarterly or more	+22
I am able to integrate my work and personal life in a way that works for me	+12
It is clear what I need to do in my role to be successful	+10
There is no conflict between my organisation's stated values and how we do business	+10
I believe that my views are genuinely listened to when I share my opinion	+9
My organisation has a work environment where colleagues from diverse backgrounds can and do succeed	+9
I trust what senior leaders in my part of the business say	+8
Senior leaders in our organisation set a positive example	+8
Where I work, people seek and respect different opinions when making decisions	+7
Where I work, people can share their opinion without fear of negative consequences	+7

Which questions have seen the largest decline in positivity?

I have seen or heard from our Executive Committee in the last three months	-8
Decision-making involves people at all levels, not just the most senior (positive behaviour chosen)	-8
Behaviours and ways of working are recognised as much as performance (positive behaviour chosen)	-6
In my performance conversations with my manager, performance objectives are a central focus of every catch-up (positive behaviour chosen)	-5
Where I work, people try new ways of doing things, even if it means getting it wrong	-5
Where I work, when people say they'll do something for customers, they get it done	-4
Where I work, people feel able to speak up when they see behaviour which they consider to be wrong	-3
The organisation is good at quickly putting our people's best ideas into action	-3
Where I work, people are held accountable for their behaviours	-3
Where I work, people are just as focused on long-term planning as short-term results	-3

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

Key insights

The Irish banking sector outperforms the global FS norm on several metrics, including belief that work provides a sense of accomplishment, managers encouraging discussions and ethical business practices.

As seen in 2021, there remains a number of areas where the sector notably lags behind the global FS norms. These include questions on trying new ways of doing things, holding staff accountable for their behaviour and speaking up about negative behaviours.

The sector also lags global norms for using customer feedback and putting customers at the heart of decision-making, despite customer focus sitting among the top three culture traits (see pg. 12) and being the main source of organisational pride (see pg. 15).

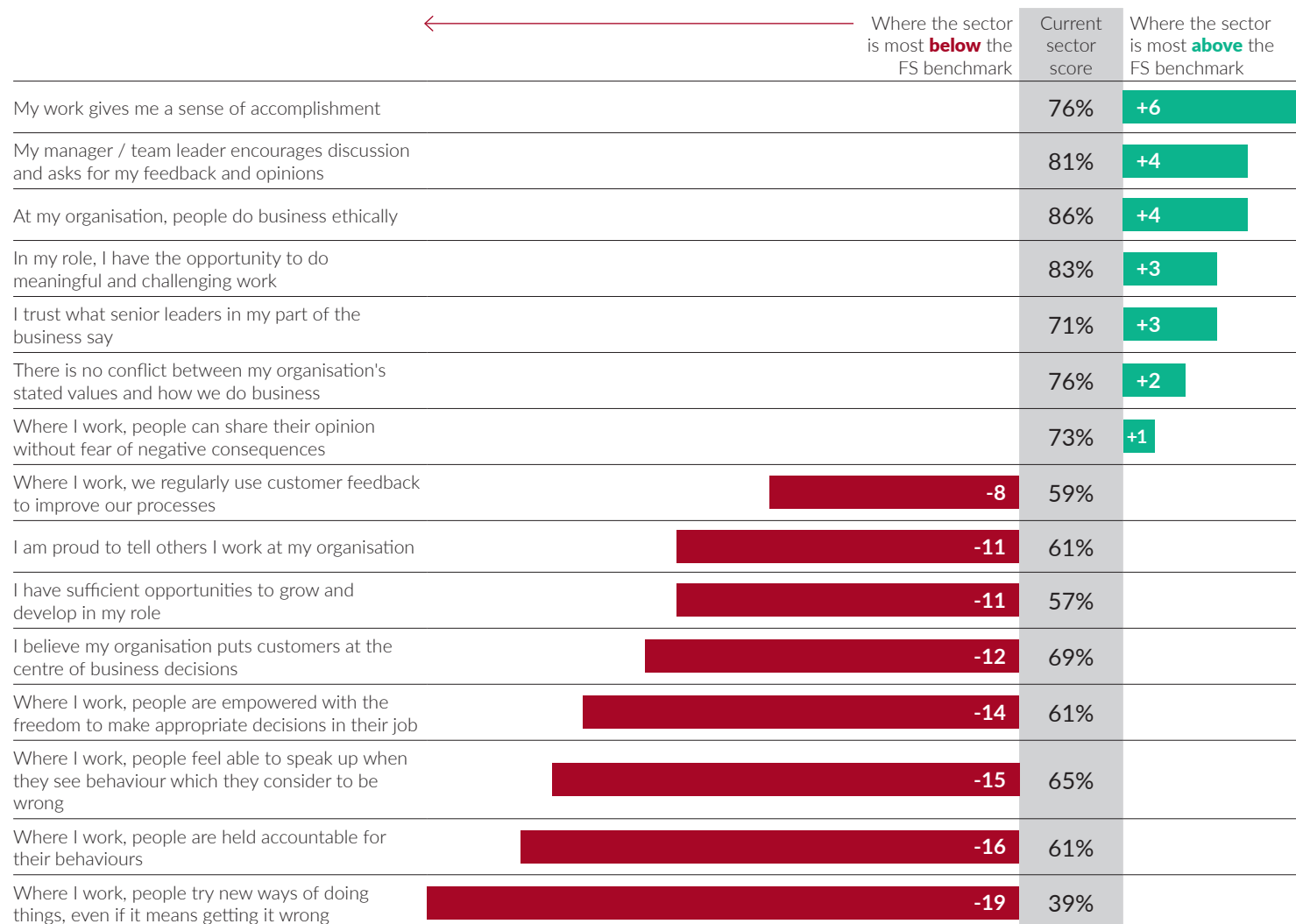### Issues the sector will consider

1 What can we learn from other organisations, both within and outside of the sector, to support a customer-centric, innovative and accountable culture?

	Where the sector is most **below** the FS benchmark	Current sector score	Where the sector is most **above** the FS benchmark
My work gives me a sense of accomplishment		76%	+6
My manager / team leader encourages discussion and asks for my feedback and opinions		81%	+4
At my organisation, people do business ethically		86%	+4
In my role, I have the opportunity to do meaningful and challenging work		83%	+3
I trust what senior leaders in my part of the business say		71%	+3
There is no conflict between my organisation's stated values and how we do business		76%	+2
Where I work, people can share their opinion without fear of negative consequences		73%	+1
Where I work, we regularly use customer feedback to improve our processes	-8	59%	
I am proud to tell others I work at my organisation	-11	61%	
I have sufficient opportunities to grow and develop in my role	-11	57%	
I believe my organisation puts customers at the centre of business decisions	-12	69%	
Where I work, people are empowered with the freedom to make appropriate decisions in their job	-14	61%	
Where I work, people feel able to speak up when they see behaviour which they consider to be wrong	-15	65%	
Where I work, people are held accountable for their behaviours	-16	61%	
Where I work, people try new ways of doing things, even if it means getting it wrong	-19	39%	

Staff feeling proud to work in banking has improved

Key insights

IBCB's 2022 Proud to work in Banking report showed organisational pride is influenced by internal and external factors. So, it is encouraging to see organisational pride improve since 2021, especially given challenging market conditions and frequent negative press.
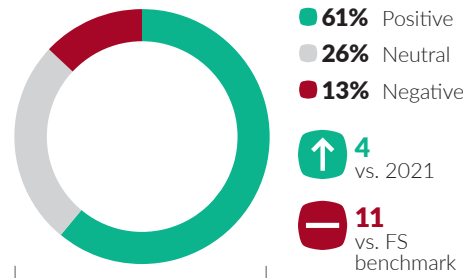
The 13% who do not feel proud cited negative public perceptions, historic scandals and customer service concerns as reasons why. However, customer focus is the predominant factor for those who do feel proud, followed by the great people / culture.

The Proud to work in Banking report highlighted several drivers of organisational pride, including customer-centricity, leader role-modelling and ability to be oneself at work.
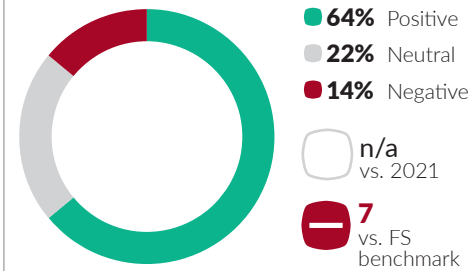
Issues the sector will consider

1 What more can be done to share positive sector news that will further instil pride, and in turn improve staff advocacy of their organisation as a place to work?
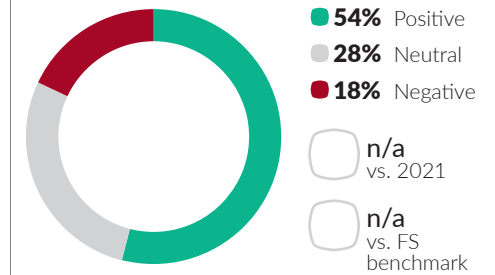
I am proud to tell others I work at my organisation

- **61%** Positive
- **26%** Neutral
- **13%** Negative
- ↑ **4** vs. 2021
- ─ **11** vs. FS benchmark

I would recommend my organisation as a place to work to my friends and family

- **64%** Positive
- **22%** Neutral
- **14%** Negative
- **n/a** vs. 2021
- ─ **7** vs. FS benchmark

The external coverage about my bank is fair and balanced

- **54%** Positive
- **28%** Neutral
- **18%** Negative
- **n/a** vs. 2021
- **n/a** vs. FS benchmark

Why staff feel proud
Open text question: Top themes mentioned   n*=2,386

Theme	%
The focus on customers	37%
Great people / collaborative culture	26%
Working for a respected brand	16%
The working environment / culture	14%
The care and support for colleagues	13%
Good development / progression opportunities	10%
The outreach we do / our support for communities	10%

Why staff do not feel proud
Open text question: Top themes mentioned   n*=1,744
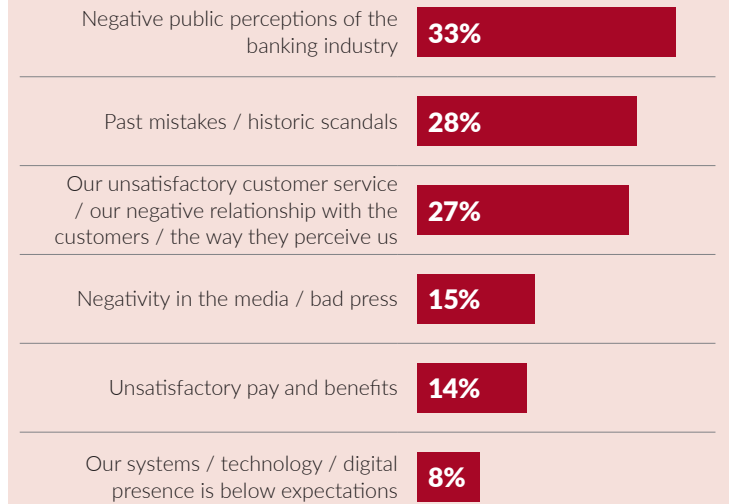
Theme	%
Negative public perceptions of the banking industry	33%
Past mistakes / historic scandals	28%
Our unsatisfactory customer service / our negative relationship with the customers / the way they perceive us	27%
Negativity in the media / bad press	15%
Unsatisfactory pay and benefits	14%
Our systems / technology / digital presence is below expectations	8%

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

Leadership behaviour and impact

" In my experience, I am well supported and feel that I can share any issues with my line manager."

" I've seen huge improvements over the years from a senior level down that have made it a better place to work and feel that we are listened to when we need improvements in tools or supports."

" We need to be consistent in messaging across the business; ensure business areas are aligned with the overall vision and communicate that clearly and in a timely manner; more regular updates from a senior level with clear links between decisions and reasoning."

Strong improvement in employee voice metrics is driven by managers

Key insights

Feeling involved is central to creating an inclusive culture. Overall, 81% of staff say their manager encourages discussion and asks for feedback, up 3 points since 2021 and ahead of the FS benchmark.
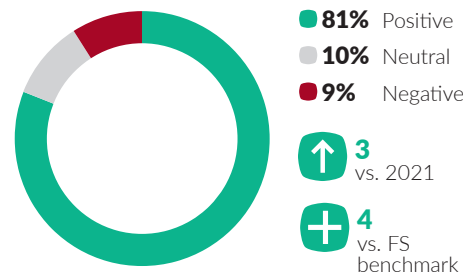
More staff also feel their opinions are genuinely listened to following a 9-point uplift since 2021. This increase is largely driven by the improvements in more junior staff feeling heard.

Data shows that line managers play a vital role in ensuring staff feel heard, with a 79-point gap in feeling listened to between staff whose managers encourage their input vs. those who don't.
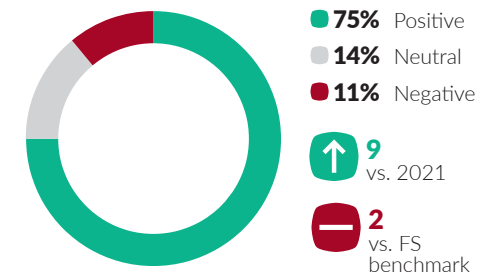
Issues the sector will consider

1 Involving and listening to staff is important to build trust and create an open and inclusive environment where staff feel able to highlight issues and ideas for improvement. What approaches are adopted to ensure staff feel heard and involved in discussions?

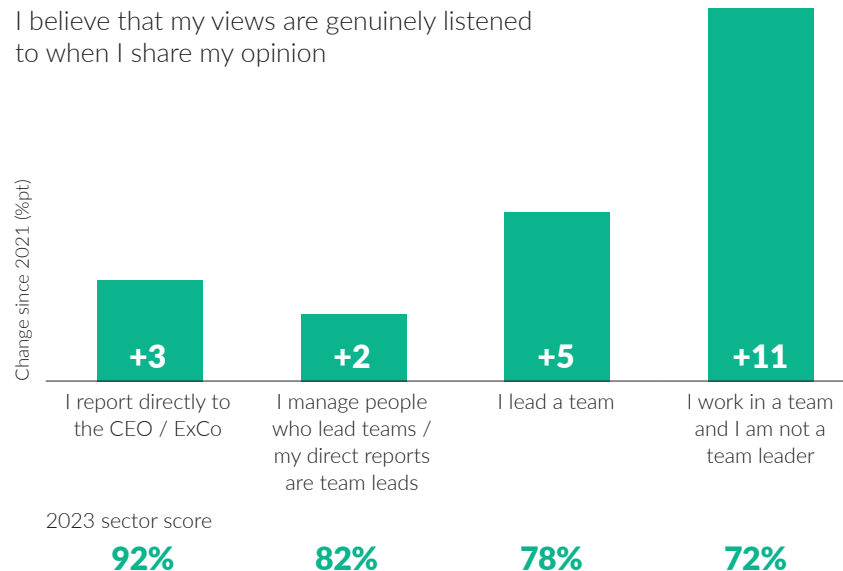## My manager / team leader encourages discussion and asks for my feedback and opinions

- **81%** Positive
- **10%** Neutral
- **9%** Negative

↑ **3** vs. 2021

+ **4** vs. FS benchmark

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

- **75%** Positive
- **14%** Neutral
- **11%** Negative

↑ **9** vs. 2021

− **2** vs. FS benchmark

Increases in listening driven most by junior staff

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

Change since 2021 (%pt)

	I report directly to the CEO / ExCo	I manage people who lead teams / my direct reports are team leads	I lead a team	I work in a team and I am not a team leader
Change	+3	+2	+5	+11
2023 sector score	92%	82%	78%	72%

Managers play a critical role in ensuring staff feel listened to

- My manager / team leader **DOES** encourage discussion and asks for my feedback and opinions
- My manager / team leader **DOES NOT** encourage discussion and ask for my feedback and opinions

I believe my views are genuinely listened to (positive %)

88%

9%

79pt difference
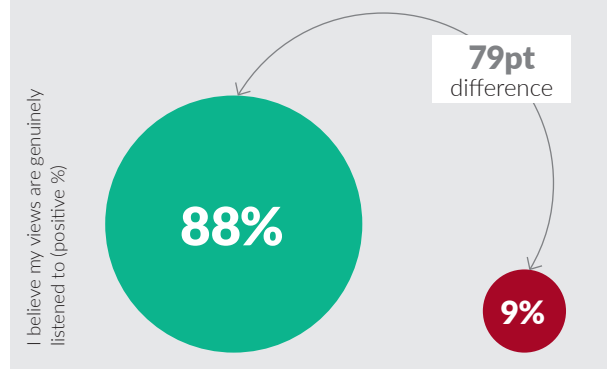
Staff feel comfortable raising a variety of work-related issues with their manager

Key insights

Cross-industry research suggests that by creating a culture of openness, staff are more likely to feel comfortable raising issues with their manager.

28% of staff had no issues to raise over the last 12 months, but it is encouraging that of the 72% who did, 87% raised them with their manager.

Most issues relate to training / development, workload and ideas for improvement, with 93% of staff who had improvement issues going on to raise them. However, findings show that only 29% feel their organisation is good at putting ideas into action (see pg. 24).

Issues the sector will consider

1. How are training and development issues being captured to feed into capability and succession plans?
2. What can be done to follow up on people's ideas and suggestions for process improvements to ensure that feasible suggestions are acted upon?

Have you wanted to discuss any issues with your manager over the last 12 months?

● Yes ● No

72%	28%

Of those who said yes, proportion of staff that wanted to raise an issue relating to...

n*=7,266

		Number of staff experiencing this issue	What proportion of these issues were raised?
my training / development	52%	3,777	86%
workload	48%	3,502	86%
an idea / process improvement	46%	3,349	93%
colleagues' competence or capability	35%	2,542	85%
performance management	35%	2,518	83%
something else	11%	773	83%

Out of all issues, what proportion were raised?

- ● **87%** Raised
- ● **6%** Not raised
- ● **5%** Not yet – but will be
- ● **3%** Prefer not to say
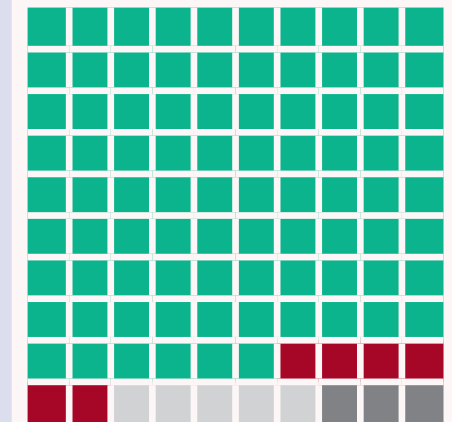
*n = number of staff who had issues to raise. Proportions may not add up to 100% due to rounding methods used.

As belief in the future vision and leader role-modelling rises, so does organisational pride

Key insights

Tone from the top has a large impact on organisational culture. 84% of staff have heard from their Exec in the last three months. Although there has been a 20-point drop in staff seeing or hearing from leaders once a month, there has been a 12-point uplift in hearing from them at least once every three months. While less frequent than in 2021, those results were at the peak of the pandemic, when more frequent leader comms were the norm.
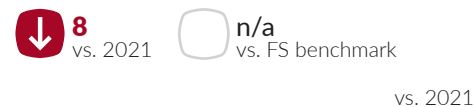
Despite the decline in frequency, more staff say the Exec has communicated a motivating vision for the future (+3pts) and think senior leaders set good examples (+8pts). Last year's Proud to work in Banking report identified both these elements as key drivers of organisational pride.
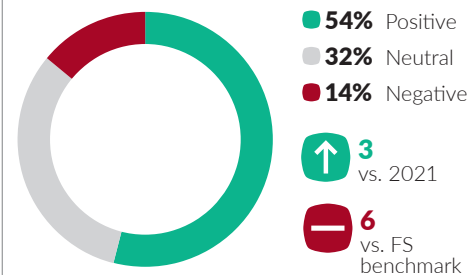
Issues the sector will consider

1 How can leaders maintain the momentum built up through the pandemic to provide timely, authentic comms that build trust and confidence in the future?
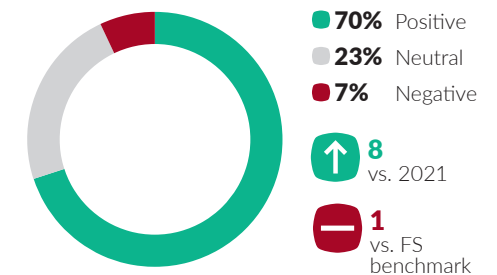
84%

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

↓ **8** vs. 2021   ○ n/a vs. FS benchmark

		vs. 2021
At least once a month	52%	↓ 20
At least once every 3 months	32%	↑ 12
At least once every 6 months	7%	↑ 3
Less frequently than once every 6 months	4%	↑ 2
No, not at all	5%	↑ 3

Our Executive Committee have communicated a vision of the future that motivates me

- **54%** Positive
- **32%** Neutral
- **14%** Negative

↑ **3** vs. 2021

━ **6** vs. FS benchmark

Senior leaders in our organisation set a positive example

- **70%** Positive
- **23%** Neutral
- **7%** Negative

↑ **8** vs. 2021

━ **1** vs. FS benchmark

Analysis following the last survey results identified five key internal areas of the staff experience that drive feeling proud – the top two of which related to tone from the top*

Key drivers of feeling proud

I am proud to tell others I work at my organisation
57%

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

What's on this page?
- Structural equation modelling analysis is used to understand which metrics drive feeling proud.
- Icons denote these primary drivers.

Execs communicating a motivational vision for the future	Senior leaders setting a positive example	Staff belief that their bank puts customers at the centre of decisions	Staff feeling a sense of accomplishment from their work	Staff feeling able to always be themselves at work

Across the sector...

51% experience this ━ 9 vs. FS BM	62% experience this ━ 7 vs. FS BM	66% experience this ━ 17 vs. FS BM	73% experience this ⊕ 6 vs. FS BM	75% experience this ━ 2 vs. FS BM

Among staff who positively experience this driver...

81% are proud boost to pride of:	75% are proud A boost to pride of:	71% are proud	69% are proud A boost to pride of:	68% are proud

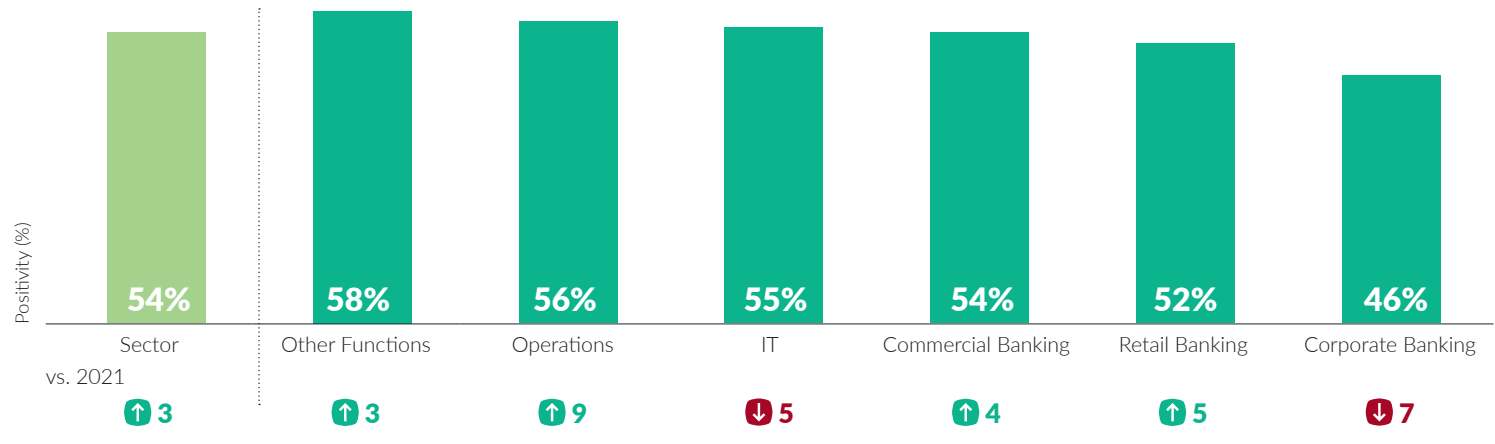# A more customer-centric and agile culture is linked to feeling motivated about the future vision

Key insights

Despite a 3-point increase, just over half of staff feel the Exec has communicated a motivating vision of the future. This sits 6 points behind the FS benchmark and varies across divisions, with those in Operations reporting an above-average rise in positivity while scores have fallen in Corporate Banking and IT.

Staff who do not feel motivated by the vision are more likely to report a bureaucratic, demoralised and hierarchical day-to-day culture where they work, alongside lower belief in customer centricity.

Issues the sector will consider

1 How can an increase in customer focus be used to support staff in connecting to the vision and recognising the contribution of their work?

2 Where are the opportunities to drive organisational pride through recognising achievements and celebrating success stories across the sector?

Vision buy-in by sector division

Our Executive Committee have communicated a vision of the future that motivates me (%)

Positivity (%)

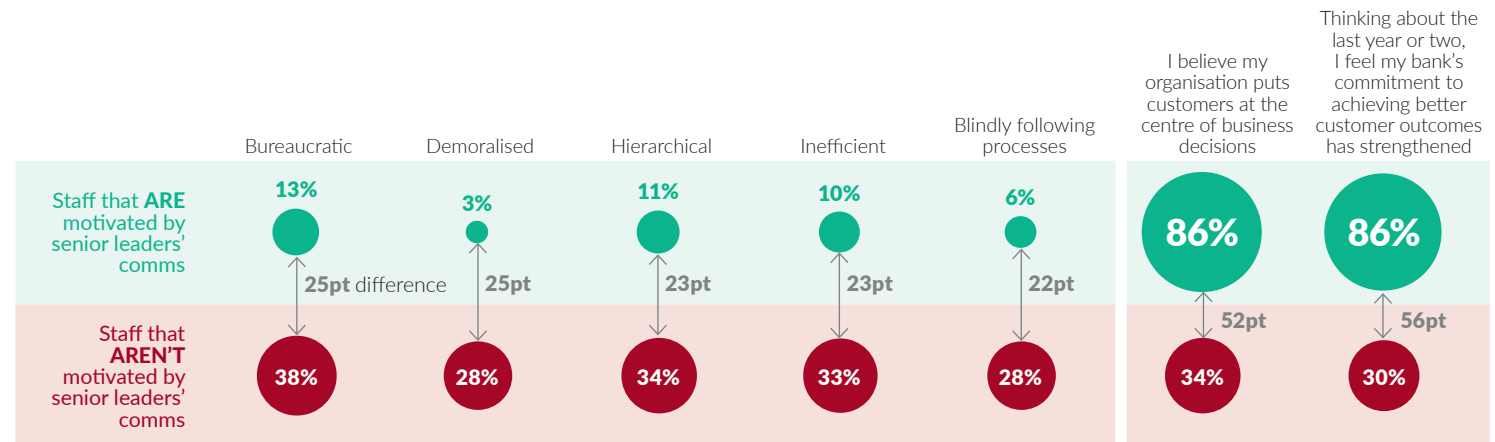|	Sector	Other Functions	Operations	IT	Commercial Banking	Retail Banking	Corporate Banking
Positivity	54%	58%	56%	55%	54%	52%	46%
vs. 2021	↑ 3	↑ 3	↑ 9	↓ 5	↑ 4	↑ 5	↓ 7

Staff that aren't motivated by senior leaders' comms are more likely to experience the following culture:

and less likely to be positive on the following:

	Bureaucratic	Demoralised	Hierarchical	Inefficient	Blindly following processes	I believe my organisation puts customers at the centre of business decisions	Thinking about the last year or two, I feel my bank's commitment to achieving better customer outcomes has strengthened
Staff that ARE motivated by senior leaders' comms	13%	3%	11%	10%	6%	86%	86%
	25pt difference	25pt	23pt	23pt	22pt	52pt	56pt
Staff that AREN'T motivated by senior leaders' comms	38%	28%	34%	33%	28%	34%	30%

More concise, manager-led communications are needed to engage staff further

Key insights

Staff were asked to offer open-text suggestions about how to improve communications about the future. Their responses align with three categories: content, channels and regularity / accessibility.

Similar proportions mentioned content (51%) and channels (47%), with most content-related comments highlighting a need for jargon-free, honest and transparent messaging. Staff want these comms to be led by managers to create regular two-way conversations rather than sporadic top-down comms.
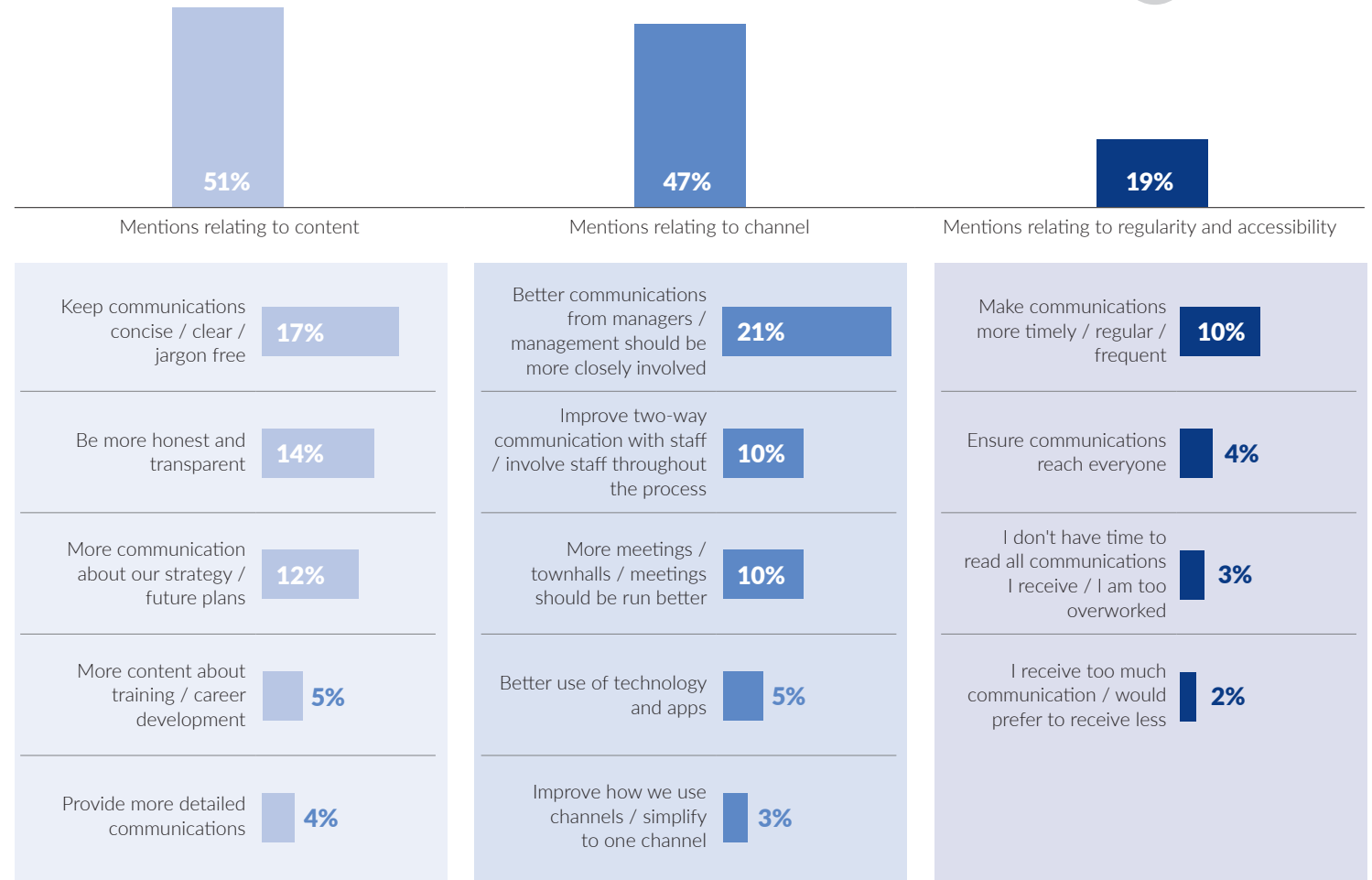
Issues the sector will consider

1 Feedback on content and channels will prove valuable in updating communication strategies to ensure staff needs are met.

2 How can leaders ensure communications around future plans are regularly updated and delivered on time to keep all staff in the loop before hearing from other sources?

How could we improve our communications about the future?

(Open text question: Top themes mentioned)

n*=1,513

9% Nothing to improve

51% Mentions relating to content

47% Mentions relating to channel

19% Mentions relating to regularity and accessibility

Mentions relating to content	
Keep communications concise / clear / jargon free	17%
Be more honest and transparent	14%
More communication about our strategy / future plans	12%
More content about training / career development	5%
Provide more detailed communications	4%

Mentions relating to channel	
Better communications from managers / management should be more closely involved	21%
Improve two-way communication with staff / involve staff throughout the process	10%
More meetings / townhalls / meetings should be run better	10%
Better use of technology and apps	5%
Improve how we use channels / simplify to one channel	3%

Mentions relating to regularity and accessibility	
Make communications more timely / regular / frequent	10%
Ensure communications reach everyone	4%
I don't have time to read all communications I receive / I am too overworked	3%
I receive too much communication / would prefer to receive less	2%

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

Increase in leadership trust primarily driven by the most junior staff

Key insights

Trust in all leadership populations has improved since 2021, especially trust in what senior leaders say, which has risen by 8 points and now leads the FS benchmark.
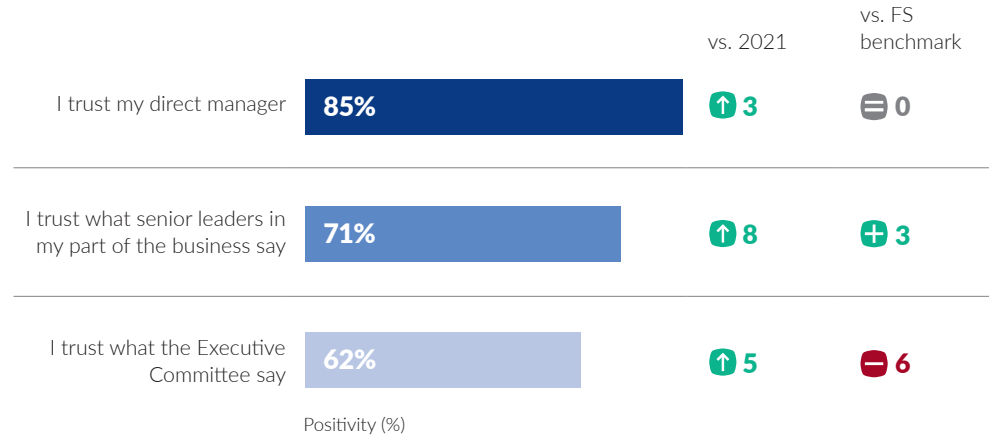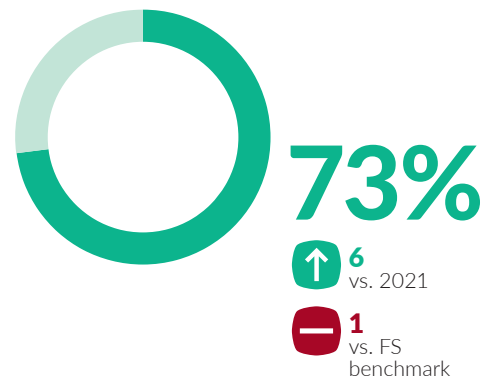
Trust in the Exec has risen to 62%. While positive, there is room to boost trust further, particularly among team leaders and junior staff (those who work in a team and are not a team leader).

Though positive overall, senior leader's trust in their direct manager and the Exec has declined slightly since 2021. In contrast, junior staff have seen the biggest changes in trust, with a 10-point uplift in senior leader trust and a 7-point rise in Exec trust.

Issues the sector will consider

1 How can Exec members continue to improve trust through the tone of their communications and increased visibility?

The view of trust across the sector

73%

↑ **6** vs. 2021

⊖ **1** vs. FS benchmark

	Positivity (%)	vs. 2021	vs. FS benchmark
I trust my direct manager	85%	↑ 3	⊖ 0
I trust what senior leaders in my part of the business say	71%	↑ 8	⊕ 3
I trust what the Executive Committee say	62%	↑ 5	⊖ 6

Experience of leadership most increasing in junior populations, though still room for trust in the Exec to grow

● I trust my direct manager ● I trust what senior leaders in my part of the business say ● I trust what the Executive Committee say
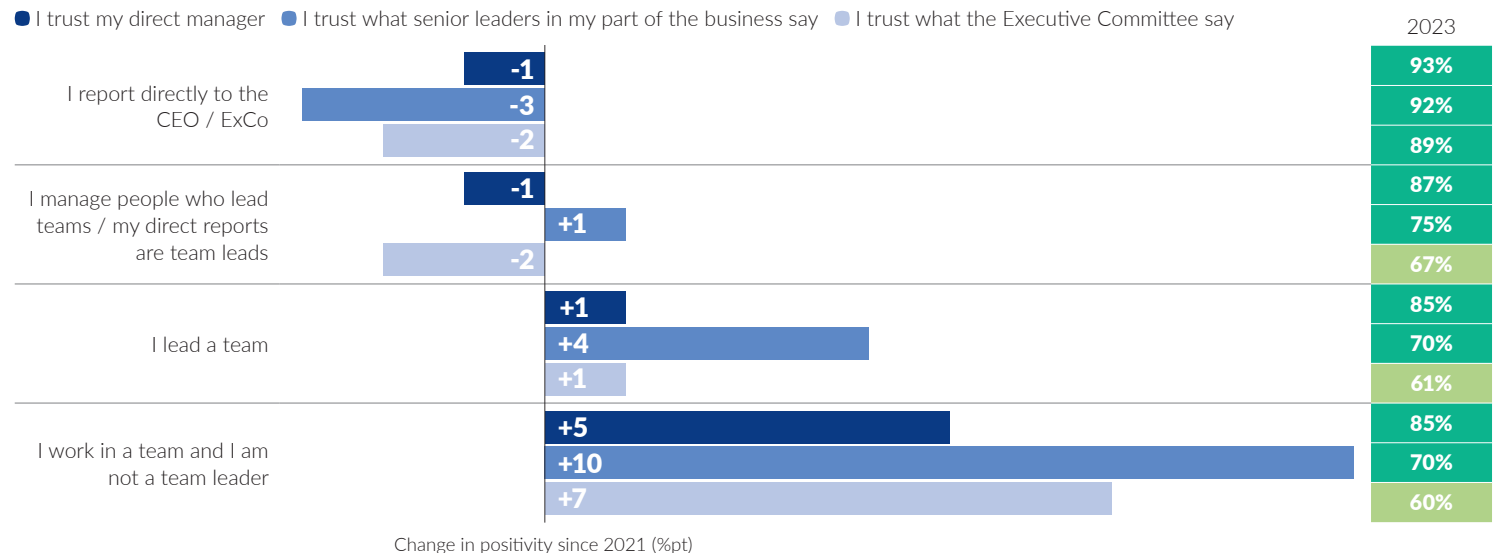
	Change in positivity since 2021 (%pt)	2023
I report directly to the CEO / ExCo	-1	93%
	-3	92%
	-2	89%
I manage people who lead teams / my direct reports are team leads	-1	87%
	+1	75%
	-2	67%
I lead a team	+1	85%
	+4	70%
	+1	61%
I work in a team and I am not a team leader	+5	85%
	+10	70%
	+7	60%

Ethical behaviour, accountability and embracing change

" I have always been impressed by the high ethical standards. This is apparent particularly in decision-making around treatment of customers, and the respect shown among staff, also at senior leadership level."

" Very slow to accept change. Lack of acceptance that the way we used to do it/have done in the past is not necessarily the best way to do it going forward."

" Decisions are usually made by senior management and team opinions, although asked for, are rarely listened to. Decisions made that impact teams who have to get on with it no matter the upheaval. This occurring a lot prevents people sharing there opinions – as only seen as a tick box exercise."

Perceptions of embracing change have fallen, particularly among more senior leaders

Key insights

Perceptions of innovation have fallen, with a 3-point drop in belief that ideas are actioned and a 5-point drop in trying new ways of doing things since 2021. The latter sits 19 points behind the FS benchmark and reflects the observed decline in agile behaviours, which could impact customer delivery.

Openness to implement new ideas is required at all levels to drive positive change, but the decline is more pronounced at senior grades. This may be due to high levels of strain among management (see pg. 37), limiting bandwidth to put new ideas into practice alongside day-to-day workloads.

Issues the sector will consider

1 Feedback loops are important to communicate why some ideas can't be actioned without impacting staff confidence to share views.

2 What support do staff need to prioritise innovation alongside their usual work?

Views of innovation and embracing change
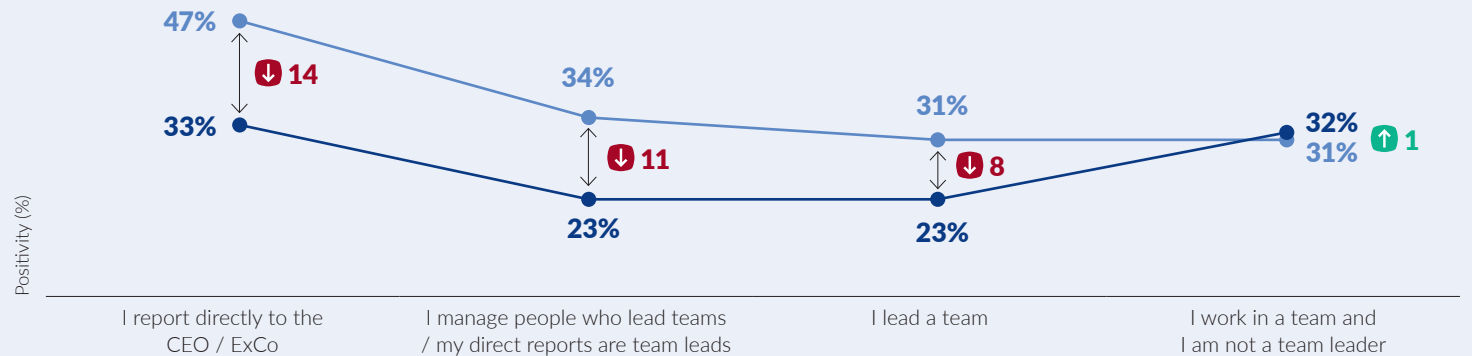
● Negative   ● Neutral   ● Positive

	Negative	Neutral	Positive	vs. 2021	vs. FS benchmark
The organisation is good at quickly putting our people's best ideas into action	40%	31%	29%	⬇ 3	n/a
Where I work, people try new ways of doing things, even if it means getting it wrong	29%	32%	39%	⬇ 5	⬇ 19
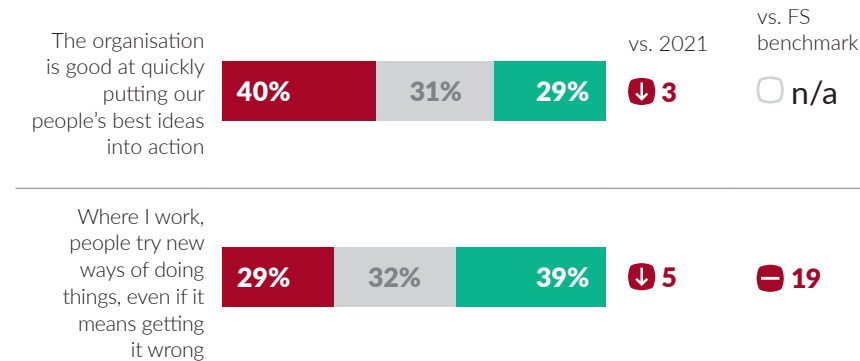
Notable decline in related positive culture words

	Customer / client focused	Agile	Always looking to improve	Collaboration
Change vs. 2021	-15	-12	-6	-6
2023	37%	21%	28%	27%
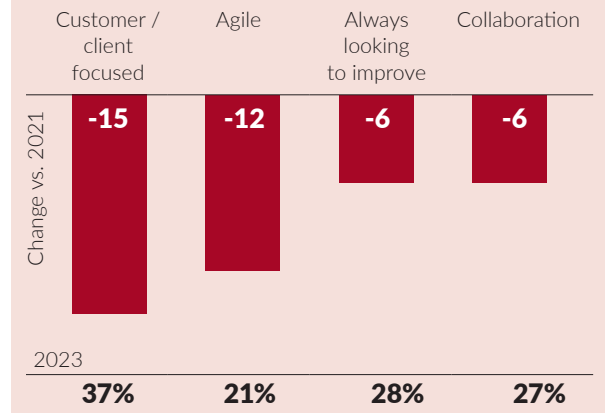
Senior leaders driving declining perceptions of embracing change

The organisation is good at quickly putting our people's best ideas into action

● 2021   ● 2023

	I report directly to the CEO / ExCo	I manage people who lead teams / my direct reports are team leads	I lead a team	I work in a team and I am not a team leader
2021	47%	34%	31%	32%
2023	33%	23%	23%	31%
change	⬇ 14	⬇ 11	⬇ 8	⬆ 1

Positivity (%)

Confidence in ethical behaviour and embracing change are strong drivers of customer focus

Key insights

Putting customers at the centre of decisions is a driver of organisational pride and, encouragingly, has risen 3 points. 72% of staff say people get things done for customers when they say they will, although this has dipped by 4 points.

Ethics-related metrics are the strongest drivers of customer focus, including upholding organisational values, which has improved 10 points since 2021. Ahead of the external FS benchmark, 86% of staff believe business is done ethically.

A greater focus on putting ideas into action and motivational communications could unlock even greater sentiment around customer focus.

Issues the sector will consider

1 How is innovation encouraged and promoted across the sector?

2 Could a culture of continuous improvement be strengthened by greater acknowledgement of mistakes and lessons learned, as well as success stories?

The view of customer focus across the sector

● Negative ● Neutral ● Positive

	Negative	Neutral	Positive	vs. 2021	vs. FS benchmark
Where I work, when people say they'll do something for customers, they get it done	5%	22%	72%	↓ 4	n/a
I believe my organisation puts customers at the centre of business decisions	11%	20%	69%	↑ 3	➖ 12
Thinking about the last year or two, I feel my bank's commitment to achieving better customer outcomes has strengthened*	11%	22%	66%	n/a	n/a
Where I work, we regularly use customer feedback to improve our processes	14%	27%	59%	↑ 1	➖ 8

Upholding organisational values and putting people's best ideas into action are key drivers of customer focus**

Drivers of customer focus

Ethics	Ethics	Ethics	Tone from the Top	Organisational cohesion	Ethics
76%	**86%**	**77%**	**54%**	**29%**	**71%**
There is no conflict between my organisation's stated values and how we do business	At my organisation, people do business ethically	I feel confident that our customers and clients receive products and services that genuinely meet their needs	Our Executive Committee have communicated a vision of the future that motivates me	The organisation is good at quickly putting our people's best ideas into action	Proportion who say decisions are based on taking the action that best reflects our organisation's values

vs. 2021					
↑ 10	↑ 1	➡ 0	↑ 3	↓ 3	➡ 0

vs. FS benchmark					
➕ 2	➕ 4	➖ 1	➖ 6	n/a	n/a

* Asked to those with >1 year tenure
** The drivers are ordered by strength, with the strongest on the left

Use of ethical decision-making frameworks strong among senior populations
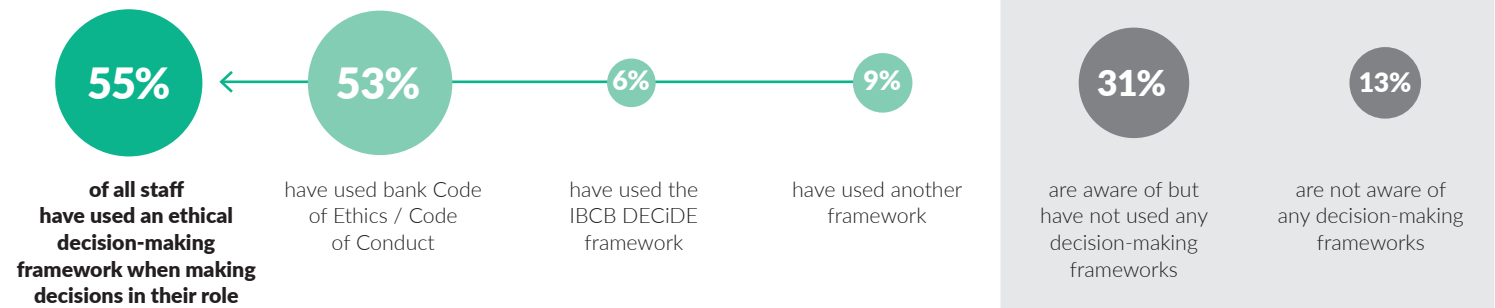
Key insights

Encouragingly, over half of staff have used ethical decision-making frameworks in their role. Awareness of available frameworks has increased significantly since 2021, with just 13% of staff saying they were unaware of any framework this year.

Despite improvement, there is room to raise awareness and usage of relevant frameworks further, particularly among junior staff. However, it is positive to see a high uptake among senior leaders who can role-model best practice for staff across the organisation.

Issues the sector will consider

1 Best-practice examples, scenarios and case studies can help to promote the benefits of decision-making frameworks.

2 Tailoring examples to specific populations and levels could help to bring the frameworks to life for all staff.

Are you aware of, or have you used, an ethical decision-making framework in your work-related decision-making?

55%
of all staff
have used an ethical decision-making framework when making decisions in their role

53%
have used bank Code of Ethics / Code of Conduct

6%
have used the IBCB DECiDE framework

9%
have used another framework

31%
are aware of but have not used any decision-making frameworks

13%
are not aware of any decision-making frameworks

Senior staff more likely to use ethical decision-making framework

Proportion of staff who have used an ethical decision-making framework in their role (%)

Proportion (%)

- **81%** — I report directly to the CEO
- **73%** — I report directly to an Executive Committee Member / ExCo
- **66%** — I manage people who lead teams / my direct reports are team leads
- **58%** — I lead a team
- **52%** — I work in a team and I am not a team leader
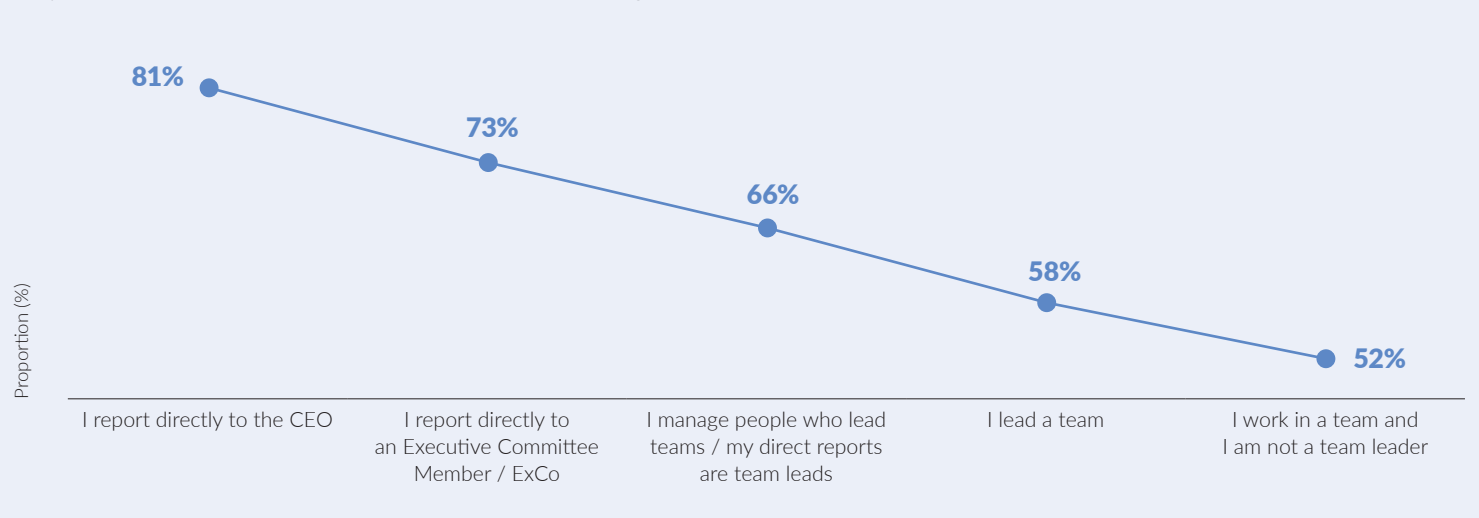
Staff enjoy greater freedom in decision-making, although perceptions of accountability have fallen

Key insights

72% are clear on their responsibilities and, relatedly, empowerment to make decisions has risen 4 points since 2021, though lags the FS benchmark by 14 points. Belief that staff are held accountable for their behaviours also lags the benchmark and has dipped 3 points this year.

Staff who believe people are empowered but not accountable are less positive on people's reliability, speed of acting on ideas, openly sharing ideas and taking accountability for decisions than those who believe people are both empowered and held accountable.

Issues the sector will consider

1 The upcoming 'individual accountability regime' is an opportunity to drive improvements in accountability which may enhance innovation and agility and, as a result, improve customer focus.

2 How can leaders better role model ownership of decisions to further empower staff to make their own decisions?

The view of accountability across the sector

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

Positivity (%)

	Where I work, we are clear about who is responsible for what	Where I work, people take accountability for decisions	Where I work, people are empowered with the freedom to make appropriate decisions in their job	Where I work, people are held accountable for their behaviours
	72%	**66%**	**61%**	**61%**
vs 2021	☐ n/a	☐ n/a	⬆ 4	⬇ 3
vs FS benchmark	☐ n/a	☐ n/a	➖ 14	➖ 16
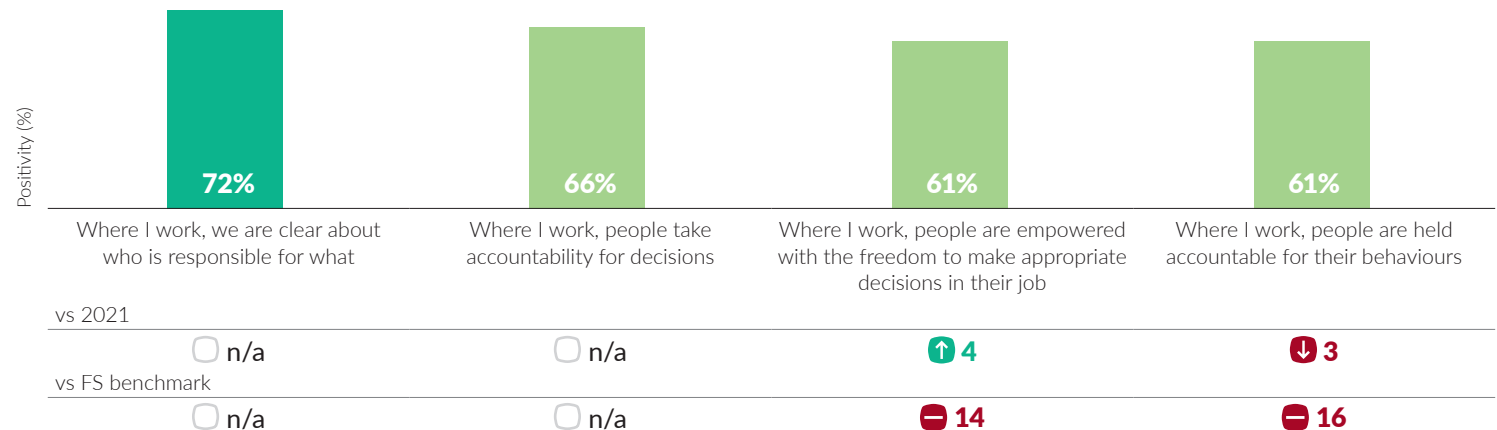
Behaviours that are more likely to show in an empowered and behaviourally accountable culture

	Where I work, people take accountability for decisions	When people in my organisation say they will do something, I can rely on them to get it done	Opinions are shared openly and constructively	The organisation is good at quickly putting our people's best ideas into action
Staff who believe people are EMPOWERED **AND** HELD ACCOUNTABLE	**94%**	**83%**	**65%**	**47%**
	36pt difference	**31pt**	**25pt**	**25pt**
Staff who believe people are EMPOWERED **BUT NOT** HELD ACCOUNTABLE	**58%**	**52%**	**40%**	**22%**

Greater accountability influences more positive decision-making behaviours

Key insights

The behaviours staff see underpinning decision-making highlight contextual factors at play. Staff are more likely to see ethically aligned decisions that reflect organisational values and consider the customer when they see people being held accountable.

However, two in five say doing what is easiest to achieve in the time available is often / always an influence on decision-making. This could be linked to the recent operating environment which included significant switching activity, and other factors caused as a result of two banks exiting the Irish market.

Issues the sector will consider

1 What more can be done to negate workload issues which can potentially lead to more negative influences on decision-making, such as doing what is easiest in the time available?

What do bank staff think influences decision-making by people in their part of the organisation?

Decision type	Decision	Proportion who say this often / always influences decisions (%)	vs. 2021	Among people who often / always see this behaviour, the following proportion see people around them being held accountable
Positive influencer of decision-making	Following exactly what is outlined by company policy, systems or processes	82%	→ 0	**65%**
	Doing what is believed to be right	81%	↓ 2	**67%**
	Taking the action that will result in a better customer outcome	77%	↓ 1	**68%**
	Taking the action that best reflects our organisation's values	71%	→ 0	**71%**
Neutral influencer of decision-making	Doing what senior leaders would value most	66%	↓ 3	61%
	Doing what has worked well in the past	64%	↓ 4	63%
	Whether current budgets enable it	63%	↓ 4	61%
	Doing what other colleagues in the team would do	42%	↓ 4	65%
Negative influencer of decision-making	Doing what is easiest to achieve in the time available	40%	↑ 2	**56%**
	Taking the action which will result in the greatest personal recognition	28%	↓ 2	**57%**
	Taking the action which will result in the greatest personal reward	24%	↓ 2	**58%**
	Doing what draws the least attention	20%	→ 0	**50%**

Lack of accountability leads to blaming processes and referring decisions to others

Key insights

Staff are most likely to report seeing people blame processes for delays, referring decisions to others and copying others into emails when people lack accountability.

While referral of decisions for sign-off by leaders is increasing across all grades, senior grades are notably less likely to say that decision-making involves people at all levels, compared to 2021.

Around one in three junior staff, team leaders and managers of team leaders agree that decision-making involves people at all levels – on par with the sector average but showing opportunity to improve.

Issues the sector will consider

1 The reasons why people do not take accountability for decisions suggests a need to focus on psychological safety and fair treatment of mistakes, as referring decisions could be seen as the 'safe' option to avoid repercussions.

When people around me don't take accountability for decisions, I most often see them...

n*=1,372

Proportion who selected this option (%)

57%	Blame processes for the delays / lack of progress
56%	Refer decisions to others / their leader
52%	Copy in lots of others on emails
44%	Blame others if things go wrong
33%	Not contribute to meetings in order to avoid taking on responsibility
18%	Call a meeting to gain consensus
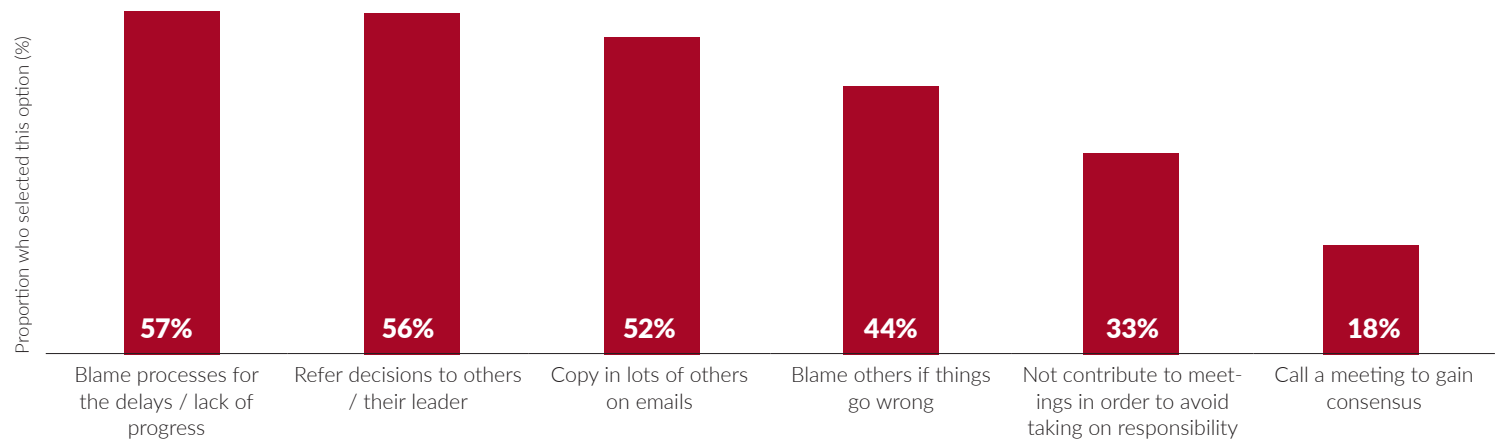
Referral of decisions for sign-off by leaders becoming more prevalent

● Decisions are usually made only by the most senior people involved ● Neutral behaviour chosen ● Decision-making involves people at all levels, not just the most senior

vs. 2021

	Senior only	Neutral	All levels	vs. 2021
Sector overall	38%	31%	32%	↓ 8
I report directly to the CEO / ExCo	26%	34%	39%	↓ 19
I manage people who lead teams / my direct reports are team leads	37%	33%	30%	↓ 18
I lead a team	39%	30%	32%	↓ 12
I work in a team and I am not a team leader	38%	30%	32%	↓ 5
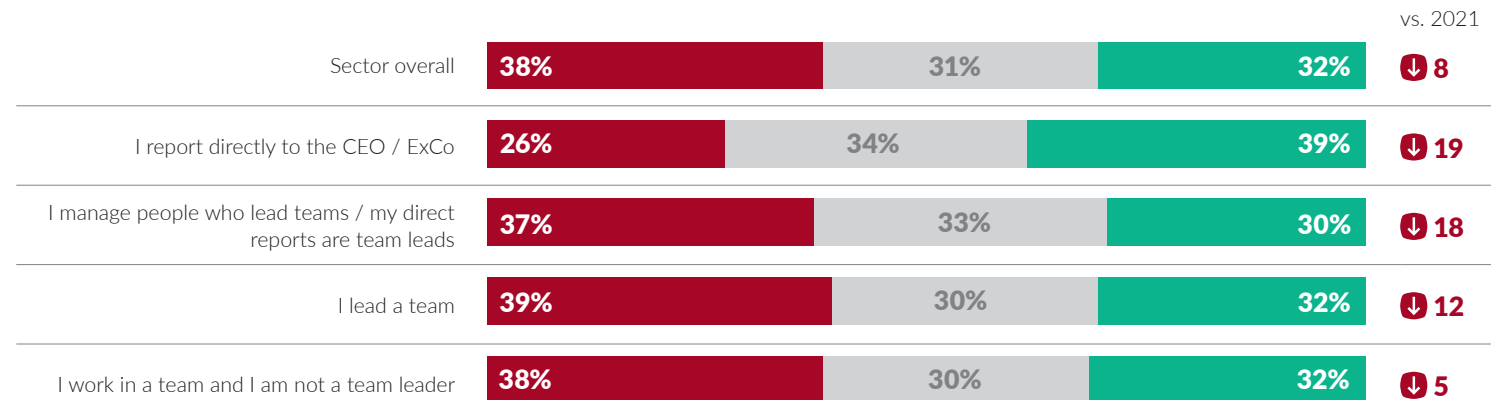
*n= number of responses to this question.
Asked to those who say people do not take accountability for decisions.

Performance conversations are more frequent, but quality of performance management has fallen

Key insights

64% of staff have performance conversations at least once a quarter, up 22 points since 2021. This is encouraging, as effective performance management systems and conversations provide opportunities for feedback and help create a culture of accountability and continuous improvement.

However, while regularity has increased, staff do not feel performance conversations are as focused on objectives as they used to be (-5pts vs. 2021). Belief that behaviours and ways of working are recognised as much as performance has also fallen 6 points since 2021.

Issues the sector will consider

1 What is the focus of performance conversations? Are they suitably structured to support the creation of a high performance / high accountability culture?

2 How prevalent is behaviour-based recognition compared to outcome / performance-based recognition?

How often do you discuss your performance with your manager?

64%
at least once a quarter

↑ **22** vs. 2021

➖ **7** vs. FS benchmark

	Weekly or more often	Every 2 weeks	Every month	Every 3 months	Every 6 months	Annually	Less often than annually
Proportion (%)	9%	9%	25%	21%	25%	8%	3%
vs 2021	↑ 3	↑ 5	↑ 7	↑ 8	↓ 22	↓ 2	↑ 2
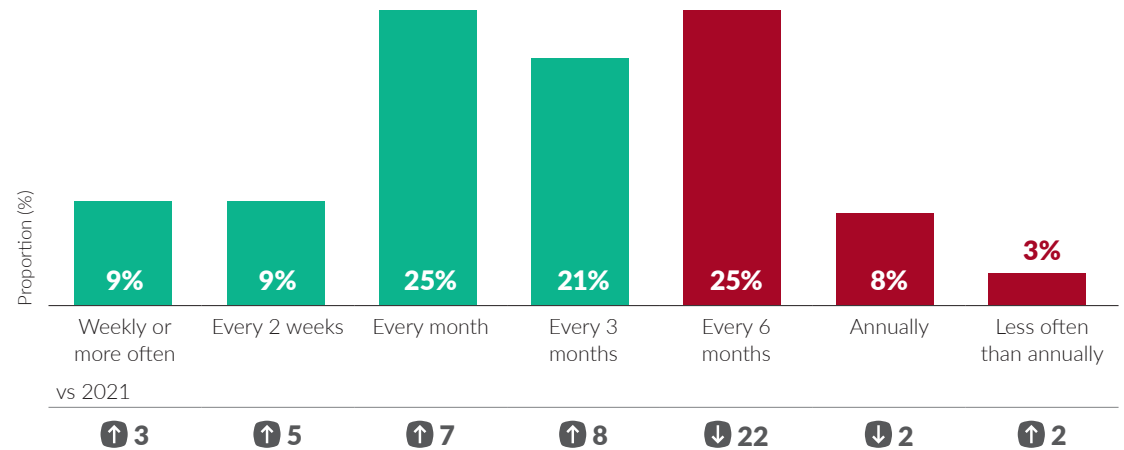
When I have conversations with my manager, I always receive valuable feedback

● Negative ● Neutral ● Positive

11%	17%	→ 0 vs. 2021 ➖ 5 vs. FS benchmark **73%**

Observed behaviours

● Negative behaviour experienced   ● Neutral behaviour experienced   ● Positive behaviour experienced

In my performance conversations with my manager, performance objectives are only discussed when they absolutely have to be*	27%	36%	↓ 5 vs. 2021 38%	In my performance conversations with my manager, performance objectives are a central focus of every catch-up*
Performance is recognised and rewarded more than behaviours and ways of working	21%	42%	↓ 6 vs. 2021 37%	Behaviours and ways of working are recognised as much as performance

* Asked to those who discuss their performance with their manager at least annually

Objective-focused performance discussions will further support staff development and recognition

Key insights

Staff at all grades are having more regular performance conversations, but fewer say their objectives are a central focus than in 2021. This suggests that quality has not necessarily improved in line with frequency.

Perceptions of accountability have also fallen, and senior leaders report the greatest decline since 2021 (-11pts).

Staff who have both frequent and focused performance conversations report much more positive perceptions of opportunities for growth and recognition, yet less than a third of staff experience both.

Issues the sector will consider

1 What is the optimal balance of regularity and focus for middle leaders to drive greater accountability?

2 How can performance conversations be structured to ensure greater focus on objectives that, in turn, will boost personal growth and recognition?

Changes in performance management by grade vs. 2021

● Change in proportion having performance conversations quarterly vs. 2021
● Change in proportion saying performance objectives are a central focus of every catch-up vs. 2021
● Change in proportion saying people are held accountable for their behaviours vs. 2021

Change since 2021 (%pt)

I report directly to the CEO / ExCo	I manage people who lead teams / my direct reports are team leads	I lead a team	I work in a team and I am not a team leader
+7 / -6 / -11	+17 / -9 / -9	+18 / -7 / -6	+25 / -4 / -1
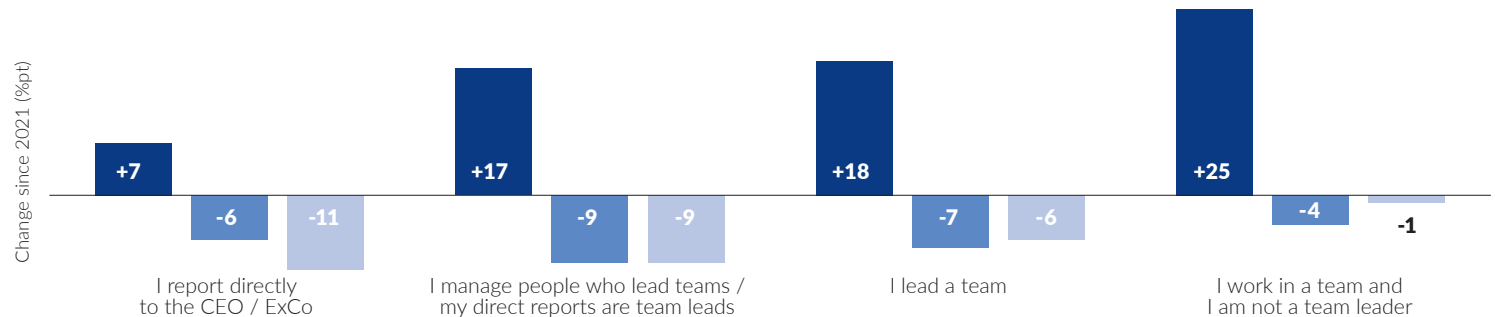
Frequent and objective-focused conversations are equally valuable to ensure staff have opportunities to grow in their role and are positively reinforced

Proportion in this quadrant who are positive to the following question:
○ I have sufficient opportunities to grow and develop in my role (Sector 57%, -11 vs. FS benchmark)
● Where I work people are recognised for doing a good job (Sector 69%, -6 vs. FS benchmark)

8% of staff have infrequent but objective-focused conversations
| 54% |
| 71% |
↓ 11 vs. 2021

30% of staff have frequent and objective-focused conversations
| 76% |
| 84% |
↑ 6 vs. 2021

26% of staff have infrequent and not objective-focused conversations
| 39% |
| 52% |
↓ 12 vs. 2021

36% of staff have frequent but not objective-focused conversations
| 58% |
| 70% |
↑ 17 vs. 2021
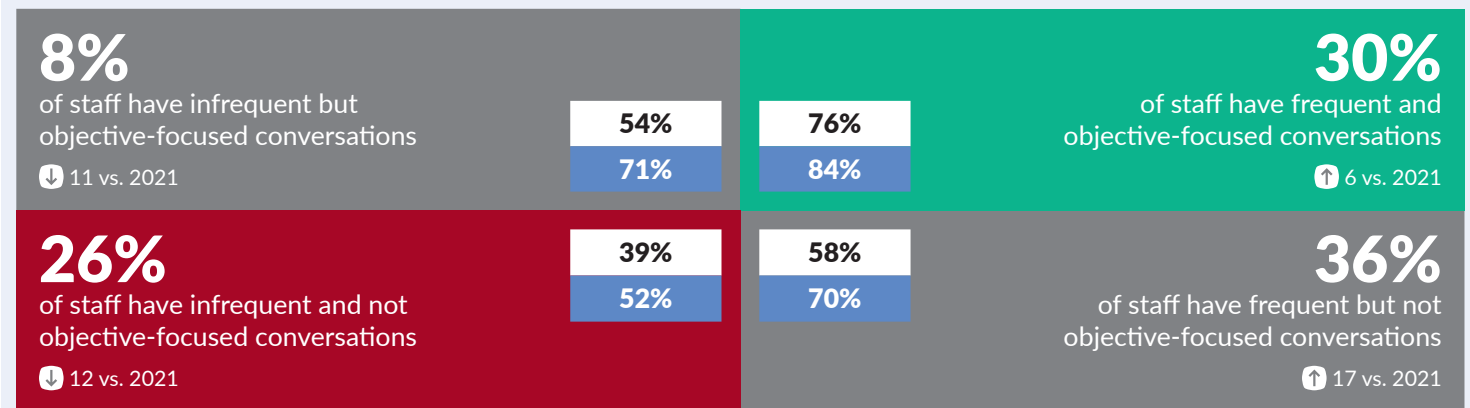
Speaking up and psychological safety

> " Mistakes are not treated as the end of the world, you are politely told how to fix it and it gets resolved without conflict."

> " I don't think there is psychological safety in all cases in the organisation. The dialogue sometimes feels one way and there isn't always appetite for challenge on approach. There is too much focus on cost savings and not sustainable change to how we work."

> " People are reluctant to step forward for fear of what others might think of them. Also, if their feedback is negative this is not taken well by some managers. Staff can be seen to be negative rather than constructive. They might speak up with their ideas on a one to one basis."

Staff can speak more freely but are not as confident speaking up about wrongdoing

Key insights

Staff feel more listened to than they did previously, suggesting the focus on this aspect of the sector's culture has led to a more open and inclusive environment.

More staff feel they can share their opinions without fear of negative consequences (+7pts) and that people are treated fairly when they make mistakes (+2pts).

However, perceptions of being able to speak up specifically about wrongdoing have fallen 3 points and trail the FS benchmark by 15 points. This decline is driven by middle management and team leader populations.

Issues the sector will consider

1 Clear signposting of speak-up channels and assuring staff that their issues will be taken seriously will improve psychological safety further.

2 Address barriers among management grades that may be limiting confidence to speak up – is this due to common issues around the 'squeezed middle'?

The view across the sector

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

Psychological safety | **Speaking up**

	Where I work, people who make a mistake are treated fairly	Where I work, people can share their opinion without fear of negative consequences	Where I work, people feel able to speak up when they see behaviour which they consider to be wrong	Thinking about the last year or two, I feel my organisation's commitment to speak up has strengthened*
Positivity (%)	77%	73%	65%	59%
vs. 2021	⬆ 2	⬆ 7	⬇ 3	⬆ 1
vs. FS benchmark	➖ 4	➕ 1	➖ 15	⬜ n/a

Management grades feel less able to speak up compared to 2021

Where I work, people feel able to speak up when they see behaviour which they consider to be wrong
● 2021 ● 2023

	I report directly to the CEO / ExCo	I manage people who lead teams / my direct reports are team leads	I lead a team	I work in a team and I am not a team leader
2021	87%	80%	73%	64%
2023	85%	75%	67%	62%
change	⬇ 2	⬇ 5	⬇ 6	⬇ 2

Positivity (%)
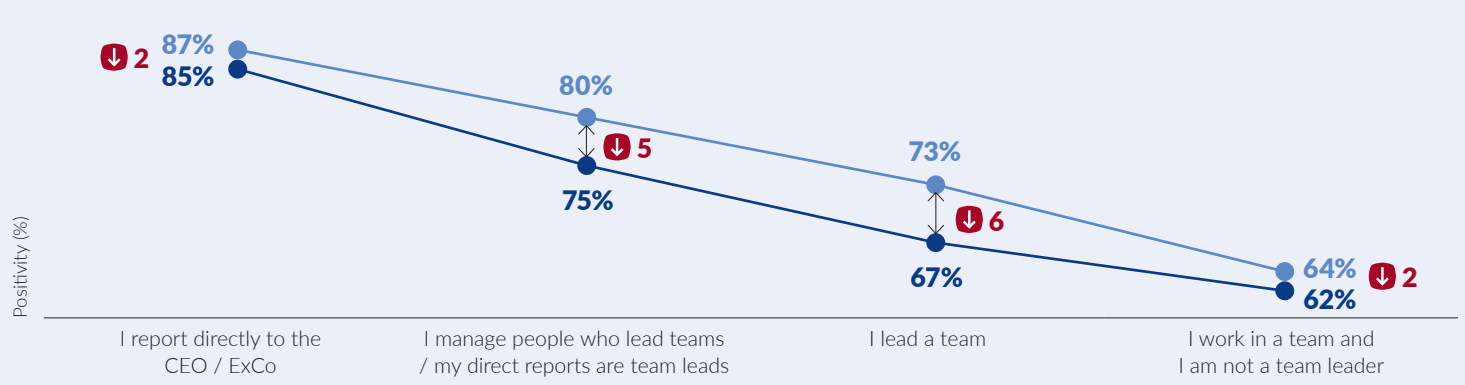
Fear of negative consequences can prevent people from saying what they really think

Key insights

Psychological safety is the belief that people can speak up with ideas and make mistakes without fear of negative consequences.

Three in five agree that mistakes are dealt with as a learning opportunity, but fewer think people share opinions openly, with a quarter frequently seeing people hold back what they really think.

Fear of negative consequences is the main barrier to sharing what they really think, followed by a sense of futility and lack of visible outcomes.

Issues the sector will consider

1 Ensuring a clear and accessible feedback loop for staff to see how queries are dealt with will encourage more to speak up.

2 This is further emphasised by the proportion of staff who say speaking up is futile and doesn't lead to implementation of change.

Observed behaviours relating to psychological safety remain stable

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

People are reprimanded for mistakes and not helped to learn from them	9%	31%	60%	Mistakes are treated as an opportunity to learn

↑ **1** vs. 2021

I frequently see people hold back what they really think	26%	30%	44%	Opinions are shared openly and constructively

→ **0** vs. 2021
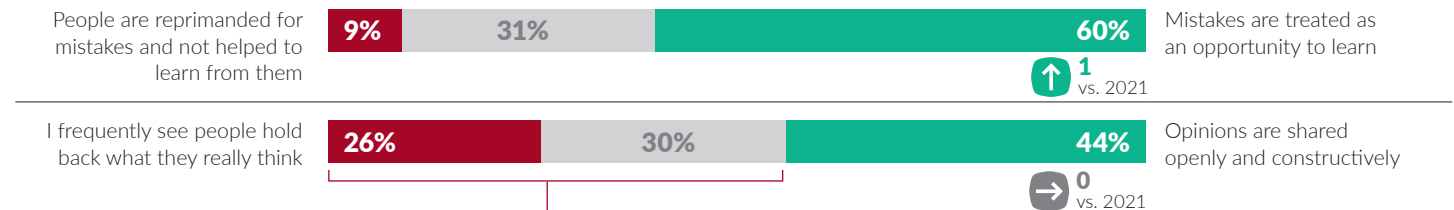
What do you think stops people from sharing what they really think?
(Open text question asked to those who were neutral / negative on this question: Top themes mentioned)

n*=1,808
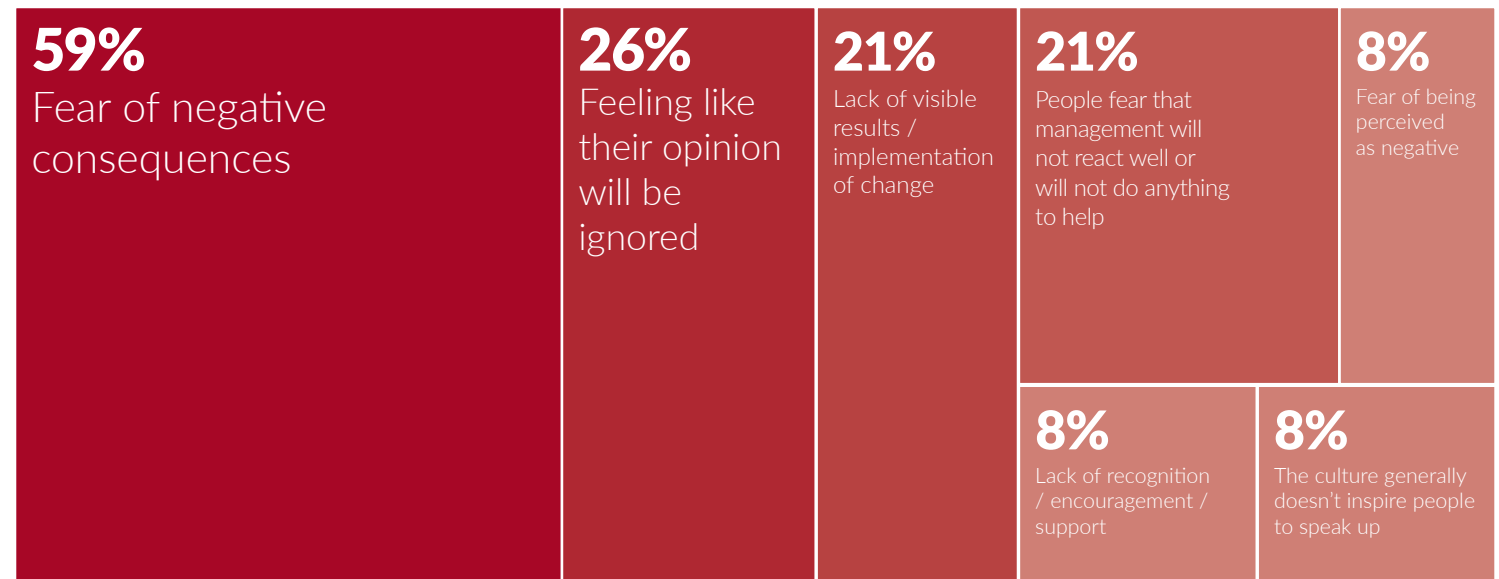
59%
Fear of negative consequences

26%
Feeling like their opinion will be ignored

21%
Lack of visible results / implementation of change

21%
People fear that management will not react well or will not do anything to help

8%
Fear of being perceived as negative

8%
Lack of recognition / encouragement / support

8%
The culture generally doesn't inspire people to speak up

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

One in ten have wanted to raise a serious issue, with bullying being the most frequent but least likely issue to be reported

Key insights

Nine out of ten staff have not wanted to raise any serious concerns. Bullying is the most common concern for the 10% who have wanted to raise a serious wrongdoing concern. However, this is the least likely concern to be reported.

Two in five issues experienced were not raised at all, due to fear of it being held against the individual or lack of confidence that action would be taken, mirroring the reasons for issues not being raised in 2021. Two in five of those who did raise their issues felt they were not listened to.

Issues the sector will consider

1 How effective are processes for reporting serious incidents, and what is in place to protect confidentiality?

2 How can banks encourage greater reporting of incidents by demonstrating why it's worthwhile and that there will not be any negative consequences for those raising them?

Have you wanted to raise a Speak Up / Whistleblowing or other wrongdoing concern at your organisation over the last 12 months?

- Yes - No

| 10% | 90% |

Of those who said yes, proportion of staff that wanted to raise a concern relating to...

		Number of staff	Proportion of concerns that were reported		Proportion of reported concerns that were listened to	
			%	Number of staff	%	Number of staff
bullying	36%	366	27%	98	39%	38
actions not in the best interests of customers	29%	296	58%	173	57%	99
ignoring internal policies and procedures	27%	276	53%	146	49%	72
something else	22%	227	42%	95	26%	25
discrimination	13%	135	32%	43	42%	18
actions that damage market integrity	4%	41	56%	23	43%	10
sexual harassment	2%	25	44%	11	n/a	n/a

n*=407

Top reasons why concerns aren't reported

65%	I felt it would be held against me if I raised concerns
56%	I felt that nothing would happen if I did raise concerns
51%	I did not trust the process to keep my concerns secure and confidential

Of all issues experienced, what proportion...

| 38% | 43% |
| 4% | 14% | |

n*=1,018

- Were raised
- Were not raised
- Not yet raised – but will be
- Prefer not to say

Of all issues raised, what proportion...

| 40% | 46% |
| 15% | |

n*= 449

- Were listened to
- Were not listened to
- Don't know

*n = the number of staff who answered this question.

Speaking up

Additional themes:

- Wellbeing
- Diversity
- Intent to stay

" It is an organisation that genuinely tries to balance work and life. I feel that I have been given the opportunity to deliver significant projects, but I'm given the space to do so in a way that works for me. Sometimes that means my time and/or location needs to be flexible, as long as I deliver."

" There is an active communication from the business that inclusivity and diversity is a priority for the organisation – not all companies make an effort to celebrate cultures, ethnicity, sexuality within its organisation."

" I can't think of any negative reasons that might want to make me leave. There is a strong focus on the wellbeing of employees and lots of support available. I feel safe and secure in my work environment and enjoy coming to work everyday."

Work-life balance has improved, and fewer staff feel under strain than previously

🔍 Key insights

Staff wellbeing underpins a healthy workplace culture. Excessive strain can lead to physical and mental health issues, as well as lower motivation and performance. Work-life balance has improved 12 points since 2021, likely reflecting easing pressures and greater adoption of hybrid and flexible working.

Levels of constant strain have fallen 10 points, but 43% report feeling under constant strain in the last 6 months, rising to 54-55% among middle management.

The main factors contributing to strain relate to systems, processes, tech, staffing and long working hours.

Issues the sector will consider

1 How can banks establish realistic expectations and create a supportive environment to avoid excessive strain?

2 What additional support do middle managers need to sustain their own wellbeing, as well as that of their teams?

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

43% Under strain
⬇ 10 vs. 2021   ➖ 4 vs. FS benchmark
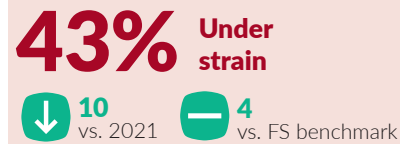
What are the main factors contributing to this? n*=4,313

46%	Our systems / processes / technology make it hard to get work done
42%	We don't have enough experienced staff
37%	I'm overworked / working long hours
27%	There are too many meetings and emails
25%	Change is being poorly implemented / there's too much of it
22%	There is not enough support available
21%	Deadlines for delivering work are too tight
20%	I don't feel appreciated / respected

25%
⬆ 6 vs. 2021
Neutral

32% Not under strain
⬆ 5 vs. 2021
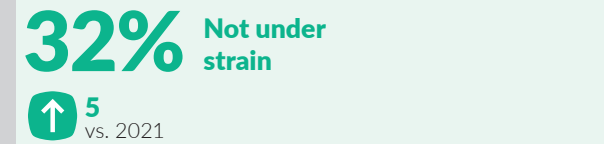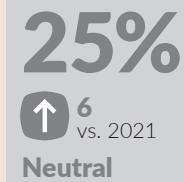
What are the main factors contributing to this? n*=3,264

64%	My workload is manageable
52%	I feel appreciated / respected
38%	Management expectations are reasonable
29%	Deadlines for delivering work are achievable
23%	There is enough support available
15%	My personal life is not stressful
15%	There is a good focus on employee wellbeing
14%	I've received the training I need to do my job well

Management grades still under high levels of strain, despite improvements
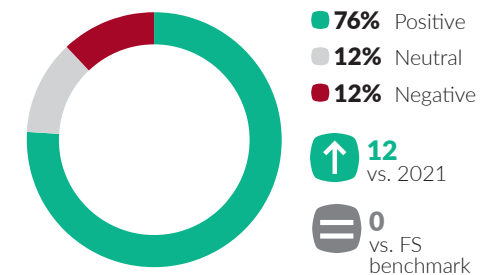
● 2021 ● 2023

Proportion under strain (%)

	I report directly to the CEO / ExCo	I manage people who lead teams / my direct reports are team leads	I lead a team	I work in a team and I am not a team leader
2021	50%	62%	60%	49%
2023	33%	55%	54%	38%

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

● **76%** Positive
● **12%** Neutral
● **12%** Negative

⬆ **12** vs. 2021

➖ **0** vs. FS benchmark

*n = number of responses to this question

Additional themes

Perceptions of diversity have improved, but experiences vary by demographic

Key insights

Diversity is important to create both an inclusive and innovative workplace culture. More staff feel able to be themselves (+3pts) and believe that people from diverse backgrounds can succeed (+9pts), suggesting an increasingly inclusive environment.

Most demographic populations with tracked data have seen positive shifts in diversity scores. However, Black and mixed / multiple ethnic groups have the lowest sentiment by ethnicity, staff who have a disability are notably less positive than those without, and non-binary staff report the lowest positivity overall.

Issues the sector will consider

1 What further exploration is needed to better understand the experiences of minority groups in the sector? Does more need to be done to encourage diversity of talent?

2 What further support can leaders give to maintain positive momentum around inclusion and align with the FS benchmark?

I feel able to always be myself at work
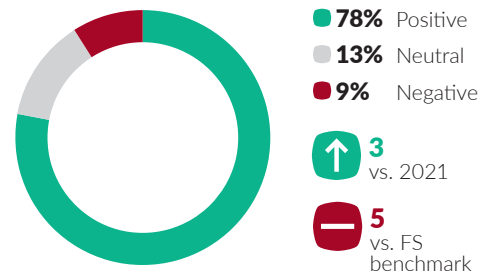
- 78% Positive
- 13% Neutral
- 9% Negative

⬆ 3 vs. 2021

⊖ 5 vs. FS benchmark

My organisation has a work environment where colleagues from diverse backgrounds can and do succeed

- 83% Positive
- 13% Neutral
- 4% Negative

⬆ 9 vs. 2021

⊖ 1 vs. FS benchmark
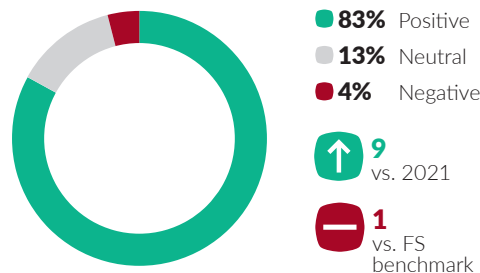
Positivity of diversity metrics by key demographics

Diversity outcome 81% ⬆ 7 vs 2021

		Positivity	vs. 2021	n*=
Ethnicity	Asian / Asian European	89%	⬆ 9	482
	Black / African / Caribbean / Black European	72%	⬆ 11	72
	Mixed / multiple ethnic groups	75%	⬆ 6	87
	White	82%	⬆ 7	8,822
	Other (Incl. Arab, Irish traveller)	76%	⬆ 8	41
Gender	Female	82%	⬆ 6	5,044
	Male	83%	⬆ 7	4,317
	Non-binary	50%	⬇ 4	22
	Prefer to self-describe	75%	⬆ 31	10
Trans	(Trans) No	82%	⬆ 7	9,131
	(Trans) Yes	80%	⬆ 25	63
Disability	(Disability) No	83%	n/a	8,904
	(Disability) Yes	72%	n/a	577

*Total number of responses in this category

Additional themes

Job security, work-life balance and co-workers influence high intent to stay

Key insights

Three in four staff intend to stay at their organisation for at least three years. As seen across industries, intent to stay drops off after the first year of tenure, as the 'honeymoon' period ends, before rising again among longer-tenured staff.

Job security, work-life balance and co-workers are the top three reasons for intent to stay. Other reasons relate to a positive culture, career progression and feeling recognised – all of which are linked to higher advocacy for the organisation as a place to work.

Those who want to leave in the short term cite pay and reward, external progression opportunities and a lack of recognition as the main reasons why.

Issues the sector will consider

1 Is there a compelling employee value proposition to attract and retain staff in the retail banking sector?

I intend to remain working here for...

● Under 1 year ● 1-2 years ● 3-5 years ● 5+ years

25%

Under 3 years		3+ years	
7%	18%	20%	56%

75% ⊖ **2** vs. FS benchmark
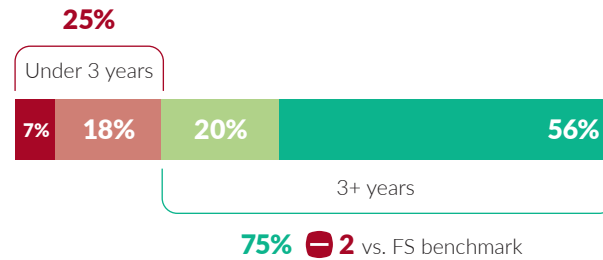
Mid-tenured staff least likely to intend to stay

Intend to stay 3+ years (%)

- Less than 1 year: 75%
- 1-2 years: 68%
- 3-4 years: 66%
- 5-10 years: 71%
- 11-20 years: 77%
- More than 20 years: 83%

Tenure
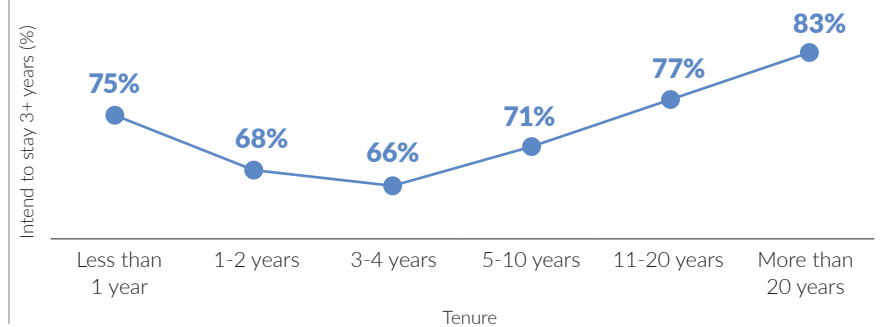
What are the main reasons why you would consider leaving your organisation?

n*=2,472

	%	Advocacy**
I am not paid enough / rewarded well compared to similar roles elsewhere	57%	37%
To pursue opportunities / career progression elsewhere	35%	52%
I don't feel recognised / valued	23%	19%
Change in career	13%	62%
I don't feel motivated at work	13%	25%
Lack of work-life balance	13%	31%
Poor IT / systems	13%	32%
Lack of training / personal development	11%	30%

What are the main reasons why you want to continue working at your organisation?

n*=7,601

	%	Advocacy**
I have good job security	50%	62%
Positive work-life balance	38%	78%
My team / co-workers	36%	69%
My manager is supportive / fair	32%	73%
I'm happy with the culture here	18%	90%
I am paid fairly / rewarded well compared to similar roles elsewhere	17%	63%
Good career progression / career development	15%	89%
I feel recognised / valued	14%	90%

*n = number of responses to this question **Proportion of staff who selected this option that were positive to the question "I would recommend my organisation as a place to work to my friends and family"

Additional themes

Detailed results

Heatmaps

Key:
- ● 5 pts or more greater than the sector score
- ● 3-4 pts greater than the sector score
- ● 2 pts below to 2 pts greater than the sector score
- ● 3-4 pts below the sector score
- ● 5 pts or more below the sector score

> **i** 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 compared to 2021 and to the Global FS benchmark where a benchmark is available.

	Positive	Neutral	Negative	vs. 2021	vs. FS benchmark	% Positive Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	10,073					4,410	2,851	1,144	865	463	340
Accountability	65%			n/a	n/a	● 63%	● 67%	● 67%	● 65%	● 62%	● 64%
Where I work, we are clear about who is responsible for what	72%	14%	14%	n/a	n/a	● 72%	● 73%	● 68%	● 73%	● 72%	● 74%
Where I work, people are held accountable for their behaviours	61%	22%	18%	⬇ 3	➖ 16	● 61%	● 60%	● 62%	● 59%	● 59%	● 63%
Where I work, people are empowered with the freedom to make appropriate decisions in their job	61%	22%	17%	⬆ 4	➖ 14	● 57%	● 65%	● 68%	● 63%	● 53%	● 54%
Where I work, people take accountability for decisions	66%	20%	14%	n/a	n/a	● 64%	● 70%	● 69%	● 64%	● 65%	● 64%
Clarity	78%			⬆ 4	n/a	● 78%	● 78%	● 79%	● 80%	● 75%	● 78%
It is clear what I need to do in my role to be successful	84%	8%	8%	⬆ 10	n/a	● 84%	● 84%	● 81%	● 86%	● 81%	● 84%
When I have conversations with my manager, I always receive valuable feedback	73%	17%	11%	➡ 0	➖ 5	● 72%	● 73%	● 76%	● 74%	● 70%	● 73%
Customer focus	67%			n/a	n/a	● 67%	● 66%	● 66%	● 69%	● 67%	● 63%
Where I work, we regularly use customer feedback to improve our processes	59%	27%	14%	⬆ 1	➖ 8	● 66%	● 54%	● 53%	● 57%	● 49%	● 54%
Where I work, when people say they'll do something for customers, they get it done	72%	22%	5%	⬇ 4	n/a	● 75%	● 68%	● 70%	● 74%	● 81%	● 75%
I believe my organisation puts customers at the centre of business decisions	69%	20%	11%	⬆ 3	➖ 12	● 64%	● 74%	● 74%	● 74%	● 72%	● 63%
Thinking about the last year or two, I feel my bank's commitment to achieving better customer outcomes has strengthened*	66%	22%	11%	n/a	n/a	● 63%	● 71%	● 68%	● 73%	● 63%	● 59%
Dependability / teamwork	62%			⬆ 2	➖ 6	● 57%	● 68%	● 67%	● 64%	● 61%	● 63%
When people in my organisation say they will do something, I can rely on them to get it done	62%	23%	15%	⬆ 2	➖ 3	● 57%	● 66%	● 66%	● 61%	● 62%	● 60%
Where I work, there is good collaboration between business areas and functions	63%	20%	17%	⬆ 2	➖ 8	● 57%	● 70%	● 69%	● 67%	● 60%	● 66%
Diversity of Thinking	55%			⬆ 1	➖ 11	● 52%	● 59%	● 60%	● 55%	● 48%	● 54%
Where I work, people seek and respect different opinions when making decisions	71%	18%	11%	⬆ 7	➖ 3	● 68%	● 73%	● 75%	● 72%	● 67%	● 69%
Where I work, people try new ways of doing things, even if it means getting it wrong	39%	32%	29%	⬇ 5	➖ 19	● 36%	● 44%	● 45%	● 38%	● 29%	● 40%

*Asked to those with >1 year tenure

Appendix

Heatmaps

Key:
- ● 5 pts or more greater than the sector score
- ● 3-4 pts greater than the sector score
- ● 2 pts below to 2 pts greater than the sector score
- ● 3-4 pts below the sector score
- ● 5 pts or more below the sector score

> ⓘ 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 compared to 2021 and to the Global FS benchmark where a benchmark is available.

	Positive	Neutral	Negative	vs. 2021	vs. FS benchmark	% Positive Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	10,073					4,410	2,851	1,144	865	463	340
Employee voice	78%			↑6	+1	●74%	●81%	●84%	●79%	●79%	●76%
My manager / team leader encourages discussion and asks for my feedback and opinions	81%	10%	9%	↑3	+4	●79%	●84%	●86%	●81%	●80%	●79%
I believe that my views are genuinely listened to when I share my opinion	75%	14%	11%	↑9	−2	●70%	●78%	●82%	●76%	●77%	●73%
Ethics	80%			↑4	+2	●81%	●79%	●78%	●80%	●82%	●81%
At my organisation, people do business ethically	86%	12%	2%	↑1	+4	●86%	●86%	●85%	●84%	●91%	●91%
I feel confident that our customers and clients receive products and services that genuinely meet their needs	77%	18%	5%	→0	−1	●80%	●75%	●73%	●77%	●78%	●79%
There is no conflict between my organisation's stated values and how we do business	76%	17%	6%	↑10	+2	●76%	●77%	●76%	●77%	●78%	●74%
Meaning / purpose	78%			↑2	+3	●77%	●80%	●80%	●79%	●76%	●77%
In my role, I have the opportunity to do meaningful and challenging work	83%	10%	7%	↑5	+3	●80%	●85%	●86%	●82%	●83%	●82%
My work gives me a sense of accomplishment	76%	14%	10%	↑3	+6	●74%	●78%	●78%	●77%	●77%	●74%
Our purpose and values are meaningful to me	76%	16%	7%	→0	⊖0	●76%	●78%	●75%	●79%	●68%	●74%
Organisational cohesion	37%			↓3	n/a	●36%	●40%	●40%	●39%	●31%	●35%
The organisation is good at quickly putting our people's best ideas into action	29%	31%	40%	↓3	n/a	●28%	●30%	●31%	●31%	●20%	●28%
Where I work, people are just as focused on long-term planning as short-term results	46%	30%	25%	↓3	n/a	●44%	●49%	●48%	●47%	●41%	●42%
Performance	61%			n/a	−9	●59%	●64%	●62%	●63%	●55%	●59%
I have sufficient opportunities to grow and develop in my role	57%	23%	20%	n/a	−11	●54%	●61%	●59%	●60%	●59%	●52%
How often do you discuss your performance with your manager? – Every 3 months or more	64%			↑22	−7	●63%	●67%	●65%	●66%	●51%	●65%

Heatmaps

Key:
- 5 pts or more greater than the sector score
- 3-4 pts greater than the sector score
- 2 pts below to 2 pts greater than the sector score
- 3-4 pts below the sector score
- 5 pts or more below the sector score

	Positive	Neutral	Negative	vs. 2021	vs. FS benchmark	% Positive Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	10,073					4,410	2,851	1,144	865	463	340
Psychological safety	75%			↑5	⊖2	72%	77%	81%	76%	74%	73%
Where I work, people can share their opinion without fear of negative consequences	73%	15%	12%	↑7	⊕1	69%	76%	80%	74%	71%	70%
Where I work, people who make a mistake are treated fairly	77%	15%	8%	↑2	⊖4	75%	78%	82%	78%	77%	76%
Recognition	65%			n/a	n/a	65%	66%	61%	63%	59%	64%
Where I work people are recognised for doing a good job	69%	17%	14%	n/a	⊖6	68%	71%	69%	68%	61%	68%
Where I work we celebrate success	61%	23%	17%	n/a	n/a	63%	62%	53%	59%	57%	60%
Risk	85%			n/a	n/a	86%	85%	82%	85%	88%	89%
I know the level of risk I can take in my role	89%	8%	3%	n/a	n/a	90%	88%	87%	90%	90%	92%
Leaders role-model good risk management	81%	14%	4%	n/a	n/a	81%	82%	77%	80%	86%	85%
Speaking up	62%			↓1	n/a	60%	65%	62%	64%	60%	60%
Thinking about the last year or two, I feel my organisation's commitment to speak up has strengthened*	59%	33%	9%	↑1	n/a	56%	62%	57%	63%	56%	54%
Where I work, people feel able to speak up when they see behaviour which they consider to be wrong	65%	24%	11%	↓3	⊖15	63%	66%	66%	65%	64%	66%
Tone from the Top	70%			↑2	n/a	68%	73%	70%	69%	68%	70%
Our Executive Committee have communicated a vision of the future that motivates me	54%	32%	14%	↑3	⊖6	52%	58%	55%	56%	46%	54%
Senior leaders in our organisation set a positive example	70%	23%	7%	↑8	⊖1	68%	72%	72%	71%	70%	70%
I have seen or heard from our Executive Committee in the last few months (last three months)	84%			⊖8	n/a	83%	87%	84%	79%	88%	86%

*Asked to those with >1 year tenure

Heatmaps

Key:
- 5 pts or more greater than the sector score
- 3-4 pts greater than the sector score
- 2 pts below to 2 pts greater than the sector score
- 3-4 pts below the sector score
- 5 pts or more below the sector score

	Positive	Neutral	Negative	vs. 2021	vs. FS benchmark	% Positive Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	10,073					4,410	2,851	1,144	865	463	340
Trust	73%			↑6	⊖1	●70%	●76%	●76%	●73%	●72%	●72%
I trust my direct manager	85%	9%	5%	↑3	⊖0	●83%	●87%	●90%	●84%	●87%	●84%
I trust what senior leaders in my part of the business say	71%	19%	10%	↑8	⊕3	●68%	●74%	●73%	●72%	●72%	●70%
I trust what the Executive Committee say	62%	28%	10%	↑5	⊖6	●58%	●66%	●64%	●62%	●58%	●61%
Diversity outcome	81%			↑7	⊖3	●79%	●81%	●84%	●84%	●76%	●80%
I feel able to always be myself at work	78%	13%	9%	↑3	⊖5	●76%	●79%	●81%	●80%	●78%	●77%
My organisation has a work environment where colleagues from diverse backgrounds can and do succeed	83%	13%	4%	↑9	⊖1	●82%	●84%	●88%	●88%	●73%	●82%
Employee engagement	63%			n/a	⊖9	●59%	●67%	●68%	●64%	●54%	●59%
I am proud to tell others I work at my organisation	61%	26%	13%	↑4	⊖11	●59%	●64%	●65%	●62%	●54%	●59%
I would recommend my organisation as a place to work to my friends and family	64%	22%	14%	n/a	⊖7	●59%	●71%	●72%	●66%	●54%	●58%
Reputation	54%			n/a	n/a	●52%	●53%	●61%	●55%	●46%	●57%
The external coverage about my bank is fair and balanced	54%	28%	18%	n/a	n/a	●52%	●53%	●61%	●55%	●46%	●57%
Wellbeing	54%			↑8	n/a	●50%	●58%	●61%	●56%	●52%	●53%
I am able to integrate my work and personal life in a way that works for me	76%	12%	12%	↑12	⊖0	●71%	●78%	●83%	●80%	●74%	●79%
In the past 6 months I've felt under constant strain at work (Not under strain = Positive, Under strain = Negative)	32%	25%	43%	↑5	n/a	●28%	●37%	●40%	●33%	●31%	●26%

Heatmaps

> ℹ️ 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.

	Often, Always	Sometimes	Never, Rarely	vs. 2021	vs. FS benchmark	Often / always influences decisions					
						Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	10,073					4,410	2,851	1,144	865	463	340
Doing what is believed to be right	81%	16%	3%	⬇ 2	⬜ n/a	80%	83%	78%	80%	79%	83%
Taking the action that best reflects our organisation's values	71%	25%	4%	➡ 0	⬜ n/a	70%	73%	68%	73%	67%	67%
Taking the action that will result in a better customer outcome	77%	19%	4%	⬇ 1	⬜ n/a	75%	79%	78%	81%	76%	72%
Following exactly what is outlined by company policy, systems or processes	82%	16%	2%	➡ 0	⬜ n/a	83%	81%	76%	83%	84%	87%
Doing what other colleagues in the team would do	42%	45%	14%	⬇ 4	⬜ n/a	42%	41%	41%	39%	44%	48%
Doing what has worked well in the past	64%	32%	5%	⬇ 4	⬜ n/a	63%	64%	68%	62%	66%	66%
Whether current budgets enable it	63%	28%	9%	⬇ 4	⬜ n/a	58%	67%	72%	60%	65%	61%
Doing what senior leaders would value most	66%	29%	6%	⬇ 3	⬜ n/a	64%	68%	66%	63%	71%	68%
Taking the action which will result in the greatest personal reward	24%	33%	43%	⬇ 2	⬜ n/a	28%	21%	21%	25%	20%	23%
Taking the action which will result in the greatest personal recognition	28%	35%	37%	⬇ 2	⬜ n/a	31%	25%	26%	25%	28%	28%
Doing what is easiest to achieve in the time available	40%	38%	22%	⬆ 2	⬜ n/a	40%	38%	47%	38%	36%	43%
Doing what draws the least attention	20%	34%	46%	➡ 0	⬜ n/a	21%	18%	21%	19%	18%	19%

Heatmaps

> ⓘ 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.

	5-6 Positive behaviour chosen	3-4 Neutral behaviour chosen	1-2 Negative behaviour chosen	vs. 2021	vs. FS benchmark	5-6 Positive behaviour chosen					
						Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	10,073					4,410	2,851	1,144	865	463	340
In my performance conversations with my manager, performance objectives are a central focus of every catch up* – In my performance conversations with my manager, performance objectives are only discussed when they absolutely have to be	38%	36%	27%	⬇ 5	☐ n/a	● 41%	● 35%	● 34%	● 35%	● 38%	● 38%
Performance is recognised and rewarded more than behaviours and ways of working – Behaviours and ways of working are recognised as much as performance	37%	42%	21%	⬇ 6	☐ n/a	● 35%	● 40%	● 39%	● 38%	● 32%	● 39%
Opinions are shared openly and constructively – I frequently see people hold back what they really think	44%	30%	26%	➡ 0	☐ n/a	● 41%	● 49%	● 52%	● 41%	● 44%	● 40%
Mistakes are treated as an opportunity to learn – People are reprimanded for mistakes and not helped to learn from them	60%	31%	9%	⬆ 1	☐ n/a	● 58%	● 62%	● 64%	● 61%	● 56%	● 58%
Decision-making involves people at all levels, not just the most senior – Decisions are usually made only by the most senior people involved	32%	31%	38%	⬇ 8	☐ n/a	● 31%	● 31%	● 37%	● 33%	● 28%	● 28%

*Asked to those who discuss their performance with their manager at least annually

Heatmaps

i Reported percentages for these questions represent the proportion who selected each option.

	Overall	vs. 2021	vs. FS benchmark	Proportion selected (%)					
				Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
How often do you discuss your performance with your manager?									
Weekly or more often	**9%**	⬆ 3	⬭ n/a	**10%**	**9%**	**8%**	**11%**	**5%**	**7%**
Every two weeks	**9%**	⬆ 5	⬭ n/a	**8%**	**11%**	**14%**	**4%**	**3%**	**5%**
Every month	**25%**	⬆ 7	⬭ n/a	**24%**	**25%**	**26%**	**32%**	**17%**	**25%**
Every 3 months	**21%**	⬆ 8	⬭ n/a	**22%**	**22%**	**17%**	**18%**	**25%**	**28%**
Every 6 months	**25%**	⬇ 22	⬭ n/a	**25%**	**23%**	**26%**	**25%**	**32%**	**27%**
Annually	**8%**	⬇ 2	⬭ n/a	**8%**	**8%**	**6%**	**6%**	**13%**	**6%**
Less often than annually	**3%**	⬆ 2	⬭ n/a	**3%**	**2%**	**2%**	**2%**	**4%**	**2%**
I have seen or heard from our Executive Committee in the last few months									
Yes, at least once a month	**52%**	⬇ 20	⬭ n/a	**59%**	**51%**	**39%**	**44%**	**48%**	**50%**
Yes, at least once every 3 months	**32%**	⬆ 12	⬭ n/a	**24%**	**37%**	**45%**	**35%**	**41%**	**36%**
Yes, at least once every 6 months	**7%**	⬆ 3	⬭ n/a	**6%**	**6%**	**10%**	**8%**	**7%**	**8%**
Yes, but less frequently than once every 6 months	**4%**	⬆ 2	⬭ n/a	**5%**	**3%**	**3%**	**6%**	**3%**	**4%**
No, not at all	**5%**	⬆ 3	⬭ n/a	**6%**	**4%**	**3%**	**7%**	**2%**	**2%**

Heatmaps

ℹ️ Reported percentages for these questions represent the proportion who selected each option.

	Overall	vs. 2021	vs. FS benchmark	Proportion selected (%)					
				Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
I intend to remain working here for…									
Under 1 year	**7%**	⬜ n/a	⬜ n/a	**6%**	**7%**	**7%**	**7%**	**10%**	**6%**
1-2 years	**18%**	⬜ n/a	⬜ n/a	**16%**	**20%**	**19%**	**19%**	**22%**	**16%**
3-5 years	**20%**	⬜ n/a	⬜ n/a	**17%**	**23%**	**23%**	**21%**	**22%**	**20%**
5+ years	**56%**	⬜ n/a	⬜ n/a	**61%**	**50%**	**52%**	**53%**	**46%**	**58%**
3+ years	**75%**	⬜ n/a	➖ 2	**78%**	**73%**	**75%**	**74%**	**68%**	**79%**
Are you aware of, or have you used, an ethical decision-making framework in your work-related decision-making?									
Yes, I have used our Code of Ethics / Code of Conduct	**53%**	⬜ n/a	⬜ n/a	**58%**	**49%**	**44%**	**51%**	**51%**	**51%**
Yes, I have used the IBCB DECiDE framework	**6%**	⬜ n/a	⬜ n/a	**6%**	**6%**	**6%**	**7%**	**2%**	**3%**
Yes, I have used another framework	**9%**	⬜ n/a	⬜ n/a	**8%**	**10%**	**9%**	**11%**	**10%**	**6%**
I am aware of, but have not used any decision making frameworks	**31%**	⬜ n/a	⬜ n/a	**28%**	**33%**	**38%**	**34%**	**31%**	**34%**
I am not aware of any decision making frameworks	**13%**	⬜ n/a	⬜ n/a	**12%**	**15%**	**15%**	**12%**	**14%**	**14%**
Combined 'Yes'	**55%**	⬜ n/a	⬜ n/a	**60%**	**52%**	**47%**	**54%**	**54%**	**52%**

Heatmaps

				Proportion selected (%)						
	Overall	vs. 2021	vs. FS benchmark	Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
When people around me don't take accountability for decisions, I most often see them										
Number of responses	**1,372**	⬜n/a	⬜n/a	**669**	**333**	**138**	**128**	**55**	**49**
Blame processes for the delays / lack of progress	**57%**	⬜n/a	⬜n/a	**63%**	**51%**	**41%**	**52%**	**65%**	**65%**
Refer decisions to others / their leader	**56%**	⬜n/a	⬜n/a	**56%**	**60%**	**55%**	**57%**	**53%**	**51%**
Copy in lots of others on emails	**52%**	⬜n/a	⬜n/a	**47%**	**53%**	**62%**	**53%**	**56%**	**61%**
Blame others if things go wrong	**44%**	⬜n/a	⬜n/a	**52%**	**39%**	**34%**	**38%**	**42%**	**31%**
Not contribute to meetings in order to avoid taking on responsibility	**33%**	⬜n/a	⬜n/a	**29%**	**35%**	**41%**	**40%**	**29%**	**35%**
Call a meeting to gain consensus	**18%**	⬜n/a	⬜n/a	**11%**	**27%**	**33%**	**17%**	**18%**	**12%**
Other	**7%**	⬜n/a	⬜n/a	**7%**	**6%**	**7%**	**11%**	**7%**	**8%**
Please select up to 10 words that you think best describe the day-to-day culture at your organisation										
Proportion of words selected that are positive	**73%**	⬆7	⊖2	**73%**	**74%**	**74%**	**76%**	**65%**	**69%**

ⓘ Reported percentages for these questions represent the proportion who selected each option.

Heatmaps

i Reported percentages for these questions represent the proportion who selected each option. Respondents could select up to 3 options.

	Overall	vs. 2021	vs. FS benchmark	Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
				Proportion selected (%)					
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
Thinking about why you've felt under constant strain at work recently, what are the main factors contributing to this?									
Number of responses	**4,313**	☐ n/a	☐ n/a	**2,088**	**1,077**	**411**	**352**	**202**	**183**
Our systems / processes / technology make it hard to get work done	**46%**	☐ n/a	☐ n/a	**50%**	**39%**	**33%**	**43%**	**54%**	**62%**
We don't have enough experienced staff	**42%**	☐ n/a	☐ n/a	**48%**	**36%**	**36%**	**41%**	**43%**	**34%**
I'm overworked / working long hours	**37%**	☐ n/a	☐ n/a	**32%**	**45%**	**37%**	**36%**	**54%**	**44%**
There are too many meetings and emails	**27%**	☐ n/a	☐ n/a	**24%**	**29%**	**43%**	**34%**	**15%**	**20%**
Change is being poorly implemented / there's too much of it	**25%**	☐ n/a	☐ n/a	**24%**	**25%**	**34%**	**21%**	**22%**	**20%**
There is not enough support available	**22%**	☐ n/a	☐ n/a	**26%**	**16%**	**12%**	**18%**	**28%**	**25%**
Deadlines for delivering work are too tight	**21%**	☐ n/a	☐ n/a	**15%**	**29%**	**30%**	**19%**	**16%**	**23%**
I don't feel appreciated / respected	**20%**	☐ n/a	☐ n/a	**18%**	**22%**	**21%**	**19%**	**27%**	**19%**
Lack of training means I'm not able to do my job as well as I should be able to	**12%**	☐ n/a	☐ n/a	**15%**	**8%**	**6%**	**13%**	**10%**	**8%**
Other	**11%**	☐ n/a	☐ n/a	**11%**	**9%**	**12%**	**14%**	**9%**	**13%**
Not enough focus on employee wellbeing	**10%**	☐ n/a	☐ n/a	**12%**	**8%**	**7%**	**12%**	**4%**	**5%**
My personal life is stressful	**8%**	☐ n/a	☐ n/a	**7%**	**9%**	**6%**	**11%**	**4%**	**4%**

Heatmaps

> ℹ Reported percentages for these questions represent the proportion who selected each option. Respondents could select up to 3 options.

	Proportion selected (%)								
	Overall	vs. 2021	vs. FS benchmark	Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
Thinking about why you said you are not under strain, what are the main factors contributing to this?									
Number of responses	**3,264**	n/a	n/a	**1,242**	**1,050**	**454**	**285**	**143**	**90**
My workload is manageable	**64%**	n/a	n/a	**61%**	**65%**	**67%**	**70%**	**64%**	**54%**
I feel appreciated / respected	**52%**	n/a	n/a	**51%**	**55%**	**50%**	**51%**	**47%**	**54%**
Management expectations are reasonable	**38%**	n/a	n/a	**39%**	**39%**	**31%**	**40%**	**43%**	**43%**
Deadlines for delivering work are achievable	**29%**	n/a	n/a	**26%**	**32%**	**34%**	**28%**	**31%**	**20%**
There is enough support available	**23%**	n/a	n/a	**23%**	**22%**	**27%**	**22%**	**23%**	**21%**
My personal life is not stressful	**15%**	n/a	n/a	**17%**	**13%**	**15%**	**14%**	**22%**	**11%**
There is a good focus on employee wellbeing	**15%**	n/a	n/a	**13%**	**17%**	**18%**	**15%**	**13%**	**20%**
I've received the training I need to do my job well	**14%**	n/a	n/a	**17%**	**12%**	**11%**	**15%**	**10%**	**17%**
We have enough experienced staff	**13%**	n/a	n/a	**13%**	**12%**	**11%**	**12%**	**11%**	**19%**
Change is being well implemented	**8%**	n/a	n/a	**9%**	**6%**	**6%**	**8%**	**8%**	**12%**
Sufficient focus on employee wellbeing	**7%**	n/a	n/a	**7%**	**7%**	**9%**	**5%**	**4%**	**1%**
Other	**6%**	n/a	n/a	**6%**	**5%**	**4%**	**5%**	**7%**	**11%**
Our systems / processes / technology make it easy to get work done	**5%**	n/a	n/a	**4%**	**4%**	**7%**	**4%**	**2%**	**3%**

Heatmaps

	Overall	vs. 2021	vs. FS benchmark	Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
				Proportion selected (%)					
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
What are the main reasons why you would consider leaving your organisation?									
Number of responses	**2,472**	n/a	n/a	**965**	**775**	**290**	**222**	**147**	**73**
I am not paid enough / rewarded well compared to similar roles elsewhere	**57%**	n/a	n/a	**54%**	**55%**	**66%**	**63%**	**63%**	**56%**
To pursue opportunities / career progression elsewhere	**35%**	n/a	n/a	**27%**	**44%**	**38%**	**38%**	**33%**	**38%**
I don't feel recognised / valued	**23%**	n/a	n/a	**24%**	**21%**	**23%**	**23%**	**25%**	**27%**
Change in career	**13%**	n/a	n/a	**12%**	**14%**	**12%**	**13%**	**13%**	**14%**
I don't feel motivated at work	**13%**	n/a	n/a	**14%**	**11%**	**11%**	**13%**	**16%**	**12%**
Lack of work-life balance	**13%**	n/a	n/a	**15%**	**14%**	**8%**	**10%**	**10%**	**12%**
Poor IT / systems	**13%**	n/a	n/a	**13%**	**12%**	**8%**	**13%**	**20%**	**23%**
Lack of training / personal development	**11%**	n/a	n/a	**14%**	**10%**	**12%**	**10%**	**6%**	**7%**
Other	**11%**	n/a	n/a	**14%**	**9%**	**9%**	**14%**	**10%**	**10%**
Poor management / leadership	**10%**	n/a	n/a	**11%**	**11%**	**9%**	**8%**	**13%**	**8%**
Bureaucracy makes it difficult to do the job	**10%**	n/a	n/a	**8%**	**9%**	**15%**	**5%**	**18%**	**12%**
Moving away from the area / travel	**9%**	n/a	n/a	**8%**	**10%**	**9%**	**8%**	**11%**	**5%**
Not happy about the culture here	**6%**	n/a	n/a	**6%**	**6%**	**7%**	**7%**	**7%**	**7%**
Change in family circumstances	**5%**	n/a	n/a	**6%**	**5%**	**4%**	**5%**	**3%**	**8%**
Poor treatment of colleagues	**4%**	n/a	n/a	**5%**	**3%**	**2%**	**4%**	**4%**	**1%**
Poor business strategy / lack of strategic direction	**3%**	n/a	n/a	**4%**	**2%**	**5%**	**0%**	**7%**	**3%**
The organisation doesn't live the values	**3%**	n/a	n/a	**3%**	**4%**	**5%**	**2%**	**1%**	**4%**
Poor public perception of banking industry	**3%**	n/a	n/a	**4%**	**3%**	**3%**	**2%**	**2%**	**4%**
Poor communication	**2%**	n/a	n/a	**2%**	**2%**	**1%**	**3%**	**1%**	**1%**
Lack of job security	**1%**	n/a	n/a	**1%**	**1%**	**1%**	**1%**	**0%**	**1%**
My team / co-workers	**1%**	n/a	n/a	**1%**	**1%**	**0%**	**3%**	**2%**	**0%**

Heatmaps

> ℹ Reported percentages for these questions represent the proportion who selected each option. Respondents could select up to 3 options.

	Overall	vs. 2021	vs. FS benchmark	Retail Banking	Other Functions	IT	Operations	Corporate Banking	Commercial Banking
				Proportion selected (%)					
Total responses	**10,073**			**4,410**	**2,851**	**1,144**	**865**	**463**	**340**
What are the main reasons why you want to continue working at your organisation?									
Number of responses	**7,601**	⬭ n/a	⬭ n/a	**3,445**	**2,076**	**854**	**643**	**316**	**267**
I have good job security	**50%**	⬭ n/a	⬭ n/a	**56%**	**44%**	**41%**	**49%**	**51%**	**58%**
Positive work-life balance	**38%**	⬭ n/a	⬭ n/a	**33%**	**43%**	**48%**	**39%**	**41%**	**37%**
My team / co-workers	**36%**	⬭ n/a	⬭ n/a	**37%**	**34%**	**39%**	**37%**	**38%**	**30%**
My manager is supportive / fair	**32%**	⬭ n/a	⬭ n/a	**30%**	**35%**	**37%**	**34%**	**31%**	**31%**
I'm happy with the culture here	**18%**	⬭ n/a	⬭ n/a	**13%**	**21%**	**24%**	**22%**	**17%**	**18%**
I am paid fairly / rewarded well compared to similar roles elsewhere	**17%**	⬭ n/a	⬭ n/a	**20%**	**15%**	**11%**	**13%**	**12%**	**20%**
Good career progression / career development	**15%**	⬭ n/a	⬭ n/a	**16%**	**15%**	**9%**	**14%**	**16%**	**11%**
I feel recognised / valued	**14%**	⬭ n/a	⬭ n/a	**13%**	**15%**	**16%**	**13%**	**13%**	**12%**
I feel motivated at work	**12%**	⬭ n/a	⬭ n/a	**11%**	**12%**	**14%**	**15%**	**16%**	**12%**
Good management / leadership	**10%**	⬭ n/a	⬭ n/a	**9%**	**10%**	**11%**	**10%**	**10%**	**9%**
Training / personal development opportunities	**10%**	⬭ n/a	⬭ n/a	**10%**	**10%**	**10%**	**11%**	**8%**	**9%**
Fair treatment of colleagues	**6%**	⬭ n/a	⬭ n/a	**5%**	**5%**	**8%**	**6%**	**6%**	**6%**
The positive contribution the bank makes to society	**5%**	⬭ n/a	⬭ n/a	**5%**	**6%**	**5%**	**3%**	**6%**	**4%**
Other	**5%**	⬭ n/a	⬭ n/a	**6%**	**4%**	**3%**	**4%**	**5%**	**6%**
The organisation lives the values	**4%**	⬭ n/a	⬭ n/a	**4%**	**4%**	**5%**	**4%**	**3%**	**4%**
Inspiring business strategy / clear strategic direction	**3%**	⬭ n/a	⬭ n/a	**2%**	**4%**	**4%**	**2%**	**3%**	**1%**
Good communication	**2%**	⬭ n/a	⬭ n/a	**2%**	**2%**	**2%**	**2%**	**1%**	**1%**
It's easy to get things done	**1%**	⬭ n/a	⬭ n/a	**1%**	**1%**	**1%**	**1%**	**1%**	**1%**

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