



Women in Finance in Sweden

Report on survey conducted in autumn 2022



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What is Women in Finance in Sweden?

Women in Finance in Sweden, KIFS (Kvinnor inom Finans i Sverige) is an initiative engaged in encouraging more women to pursue higher education that prepares them for a future in the financial industry, with particular focus on the segment related to the securities market, and thereafter choose to work, enjoy, flourish and stay in the financial industry for the long-term.

KIFS is an initiative of the Swedish Securities Market Association (SSMA), whose members are banks, investment banks and investment firms operating in the Swedish securities market.

The KIFS network is currently aimed primarily at women who work for SSMA members in their departments dedicated to securities business, investment banking and analysis or research, as well as asset management oriented towards the securities market, with particular focus on employees who mainly work with external customers.

Read more about the SSMA's work with diversity and KIFS online at:
svenskvardepappersmarknad.se/verksamheten/mangfald/



If you have questions about the report or the network, please contact Sofia Wiklund, sofia@svmp.se, or Urban Funered, urban@svpm.se.

More women are needed in the financial industry

Discussions have been ongoing for some time within the Swedish Securities Market Association (SSMA) concerning the need to increase the share of women in “our” part of the financial industry – the segment of the industry that is particularly focused on the securities market. Although there are women here already, they are relatively few in number in various areas, especially in positions oriented towards external customers. Aimed at increasing knowledge about how women who already work in this part of the industry perceive the situation – what they think is good and what could be improved – the SSMA board decided to commission a survey.

We would like to express our sincere thanks to our colleagues in Norway, who carried out a similar survey in 2016 within the framework of the Kvinner i Frontfinans-initiative (KIFF – “Women in Front-office Finance”), which was followed up in 2021¹⁾. We benefited enormously from their experience and insight when planning the survey. In the course of the project, we were provided the opportunity to base the Swedish survey on the Norwegian survey, which made it possible to compare outcomes. In brief, although there are certain differences between the outcomes in Norway and Sweden, the results are similar overall.

This survey was carried out by the SSMA, with vital support from the board of directors and of our members, and it is intended to serve as a “temperature check” and as a complement to other initiatives. One of those initiatives

is Women in Finance in Sweden (KiFS – Kvinnor inom Finans i Sverige), a network that launched at the Almedalen Week on Gotland in July 2022. KiFS works to encourage more women to pursue higher education for a future in the financial industry, with particular focus on the segment related to the securities market, and thereafter choose to work, enjoy, flourish and stay in the financial industry for the long term.

As part of this initiative, we plan to establish a network that becomes a meeting place that gives women in various positions and at various levels of experience in the financial industry an opportunity to share their experiences, advice and ideas. At our regular network meetings, we intend to invite interesting guests at least twice a year who will give us the opportunity to increase our knowledge, be inspired and further develop professionally. Alongside this, the network will give participants an opportunity to expand their personal networks with other colleagues in the industry.

We will not say very much about the results of the survey here, which you can read more about in the report, but generally speaking we are delighted to share that the majority of respondents are very happy to be working in the financial industry. That said, there are areas of potential improvement that we are going to need to further discuss and address in various ways.

Many thanks to all of you who responded to the survey and contributed your thoughts and opinions.

Kind regards,

Maria Janson
Board Chair

Urban Funered
Chief Executive Officer

Follow us on LinkedIn
to keep up to date
with the network.

[linkedin.com/company/kvinnor-inom-finans](https://www.linkedin.com/company/kvinnor-inom-finans)

¹⁾<https://finansfag.no/kvinner-i-front-finans>

Method and data inputs

Survey design and execution

The survey, which contained 23 questions and allowed freeform responses, was conducted during the period of 11–24 October 2022. The survey was aimed at women working primarily in the fields of securities business, investment banking and analysis/research, mainly for SSMA members. The survey was initiated by an email sent by the SSMA with information and a multilink to the survey to the appointed contact persons at participating members. The contact persons forwarded the information and link to women in their own organisations who were determined to fit the target group. In the same manner, a reminder was sent during the response period, which helped increase response frequency. The survey was anonymous and the contact details of respondents were not saved.

As noted above, the survey was carried out with the support of SSMA members, who selected the employees who received the information and questionnaire. For various reasons, some members determined that they could not forward the information and link to their employees. The survey was therefore not distributed to all women employees of member companies. Participation in the survey was voluntary.

The fact that the SSMA has no access to information about the total number of women in the target group, viewed across the entire financial industry, or within the membership of the association, makes it difficult to compare the number who responded to any such gross number. The report should therefore be read with some caution and should be regarded mainly as a “thermometer” to measure the “temperature” in the relevant areas and concerning the questions asked. In addition, the survey reflects only the opinions of respondents to the survey. Accordingly, there may be attitudes, experiences, and similar that were not captured by the survey.

The survey was funded by the SSMA and carried out with the assistance of Brilliant Future, a platform intended to strengthen customer and employee relationships.

Aim of the survey

The aim of the survey was to increase knowledge about how women who work in the segment of the financial industry in which SSMA members operate – securities business, investment banking and analysis/research – with particular focus on employees who work mainly with external customers: how they perceive their situations, what they believe is good and what they see as areas of potential improvement.

About the survey in Q4 2022

Number who opened the link

504

Number who completed the survey

225

Percentage share who chose to complete the survey

45%

Freeform comments in the survey

605

The survey questions are appended on pages 20–21 of this report.

Background questions

A number of background questions were asked in the survey that make it possible to break down the results, find correlations and create understanding of the responses to other questions.

What part of the financial industry do you work in?

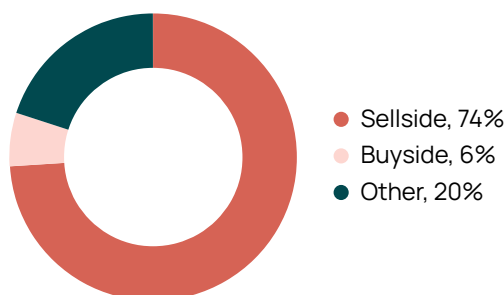
Of all respondents, 74 per cent belong to the primary "sellside" target group, 20 per cent to the "other" target group as described in more detail below, and 6 per cent to the "buy-side".

Sellside covers areas including securities business, investment banking and analysis/research.

Buy-side covers areas including asset- and fund management.

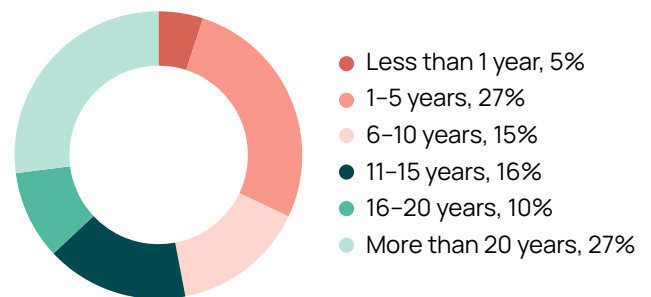
Other was a freeform text field in which answers including the following were given. Some of the roles can be attributed to the "sellside" or "buy-side" categories.

- Banking (credit analysis, brokerage)
- Cash Management
- Debt Capital Markets (legal and other roles)
- Wealth management advisory
- Investor Relations
- Account Manager
- Private Banking
- Trade Finance



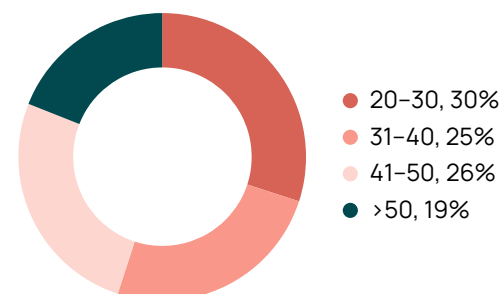
How long have you worked in the financial industry?

The questionnaire was answered by people who have worked for varying periods in the financial industry. Of all respondents, about 30 per cent have worked in the industry for up to 5 years, 30 per cent for between 6 and 15 years and 37 per cent have worked in the financial industry for more than 16 years.



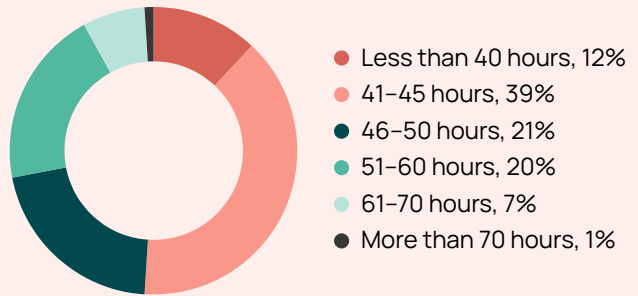
How old are you?

The survey shows an even age distribution among respondents.



How many hours do you work per week on average?

The survey shows that 88 per cent of respondents work more than 40 hours a week and 52 per cent work more than 46 hours a week. Most think it is acceptable to work long hours during certain periods, but stress that flexibility is extremely important.



Selection of comments from survey responses

“I try to maintain a good work/life balance, which is why I try to work efficiently but not to put in long days. I would rather send off the last email in the evening after my child has gone to bed than sit in the office until 6 or 7 o'clock.”

“The work load is periodically intense. I don't mind over-time as long as it is not required for ongoing periods that are too long.”

“It would have felt healthier to work all those hours if we had proper lunch- and coffee breaks. I have complained about the “eat-at-your-desk” culture, but as the only woman and usually the only one who objects to the culture, it is hard to stand alone behind the decision to go out for a proper lunch when nobody else does.”

“Good attitude. Flexible work that requires more during certain periods and less during other periods. I think the flexibility as to when and where the work is done is valuable. It is hard to say whether it is more or around 40 hours a week, but it still feels okay thanks to the flexibility.”

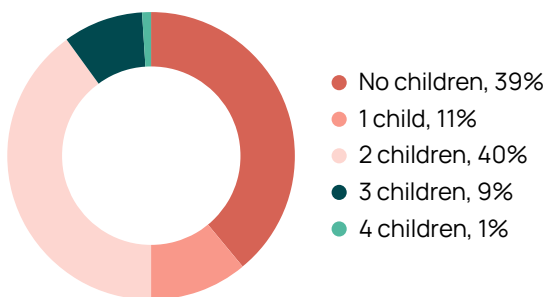
“Absolutely fine until my first child was born. I worked more before that, but it feels hard to make things work when you have small children, even though I have cut back my working hours.”

“I have no problem with it as long as flexitime is possible and I can work somewhere other than the office and can schedule my hours and workload myself.”

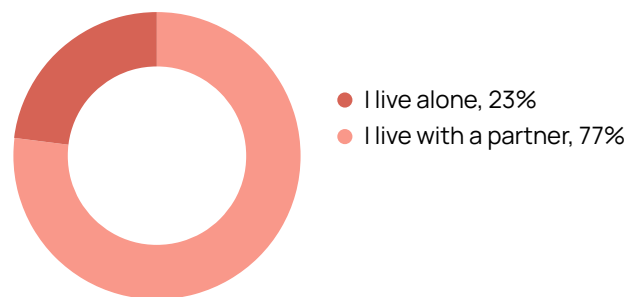
“Good. I have a good work/life balance.”

How many children do you have?

About 60 per cent of respondents have at least one child.



Do you live alone or with a partner?



Substantive questions

Index value

A "Likert scale" is one of the most popular (and reliable) methods for measuring the attitudes or behaviours of a group.

A Likert scale measures attitudes and behaviours using response options that range from one extreme to the other, such as from "Extremely unlikely" to "Extremely likely".

The scale corresponds to a median value for the completed questionnaires. For example, a score of 75 on the scale means that the question was given an average score of 4.

Figures in brackets refer to unique answers.

- Score 5 = 100
- Score 4 = 75
- Score 3 = 50
- Score 2 = 25
- Score 1 = 0

Working in the financial industry

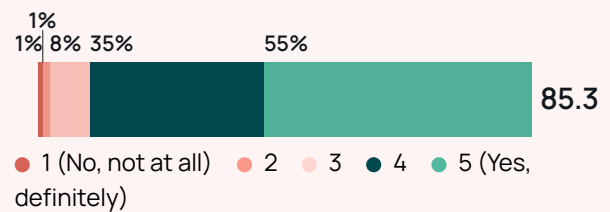
90 per cent of respondents are happy or very happy with their work in the financial industry

Most respondents who answered the general question about whether they are happy working in the financial industry gave a score of 4 or 5, which means that 90 per cent report that they are happy! This is a very good result that indicates generally high satisfaction working in the financial industry, once one is there. There are no apparent differences based on the respondents' working hours. There are clearer differences when one looks at other background variables.

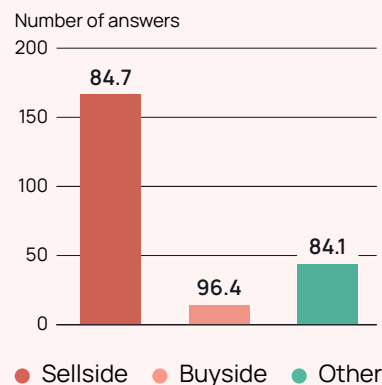
Women with children and partners are more satisfied with their jobs

The survey shows that the higher up they are in the age categories, the happier respondents tend to be about working in the financial industry. A similar pattern is found when one looks at how long the respondents have been working in the financial industry. Job satisfaction is also high among those who are new and have worked in the financial industry for less than a year. Having children does not lessen job satisfaction. On the contrary, respondents who have one or more children and have a partner are happier about working in the financial industry.

Are you happy working in the financial industry?



Index and number of survey responses per industry segment

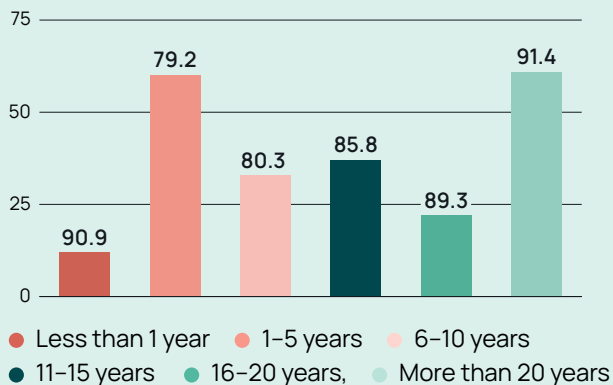


Are you happy working in the financial industry?

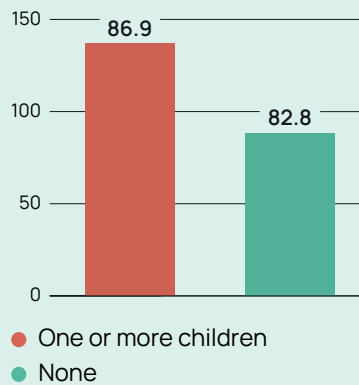
Background questions in relation to satisfaction index. Index and number of survey responses per area

How long have you worked in the financial industry?

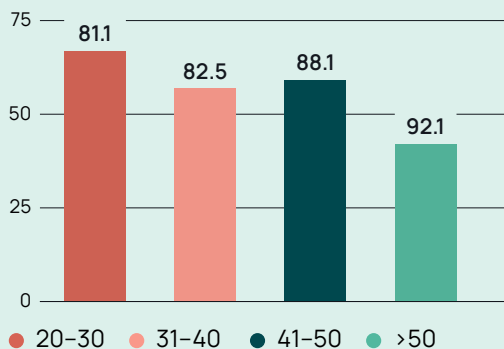
Number of answers



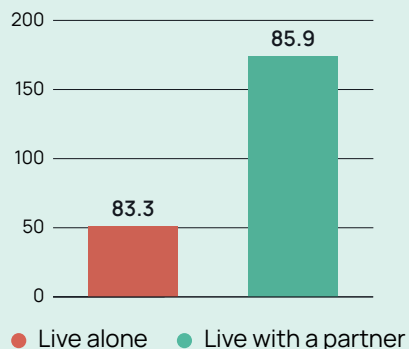
How many children do you have?



How old are you?



Do you live alone or with a partner?



“

The work involves thrilling transactions, driven colleagues and endless opportunities for development.



An exciting industry that is constantly evolving

When women who work in the financial industry are asked what they like most about their jobs, many of the comments are similar regardless of the women's ages. A lot of women think that they work in an exciting industry that is constantly evolving. There are huge opportunities for professional

growth and development, as well as good colleagues. It is also an industry in which employees are paid well, are given responsibility and the opportunity to get to know companies and other people.

What do you like most about your job in the financial industry?

Selection of comments from survey responses, distributed by age

20-30

"I like learning new things and feeling like I am constantly developing, both as a person and as an employee. Every day is different and you are always given the opportunity to develop at your own pace. You are given the opportunity to take on a lot of responsibility at an early stage and the knowledge you bring with you from university is put to good use."

"There is a wide range of varied tasks, fast pace, skilled colleagues, and I grow and develop every day."

"Fast pace, a lot of responsibility early on. I enjoy interacting with customers."

"I like the exposure to complex and challenging tasks."

"I like that you can constantly develop yourself further – there is no limit."

31-40

"It's an exciting industry and there are good opportunities for professional development."

"I enjoy working as an adviser and helping customers. I have good, knowledgeable colleagues and the pay is good."

"The work involves thrilling transactions, driven colleagues and endless opportunities for development."

"I enjoy the encounters with people and companies. Being able to work where things are happening"

"The industry is highly skilled and serves a forward-looking social function. It also pays better than other sectors, but naturally responsibility comes along with that."

"This is an exciting and changeable industry. The company I work for offers numerous opportunities for development and is a company that is constantly evolving!"

AGE 41+

"There is something new every day, which I like, being part of the financial system and the high energy."

"There is a wide variety of tasks, so I learn something new every day. Terrific colleagues and teamwork and it is stimulating to meet the various needs of customers."

"I like how my tasks change in step with external changes. There are always new things to address, so it is never boring."

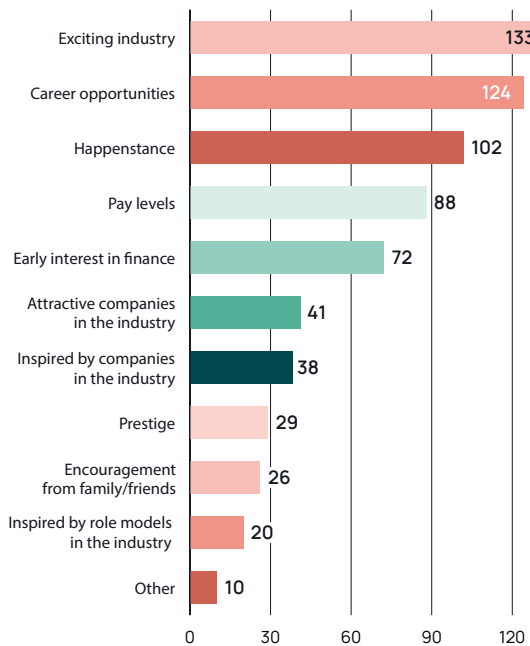
"The opportunity to work with a variety of tasks, the exposure to many different sectors, stable workplace, opportunity to work abroad and with multinational companies are a few examples of why I like the industry."

"More women with control over capital are needed and I like the idea that I have the opportunity to change that. It is varied and educational."

The exciting industry and career opportunities are the main reasons that respondents started working in the financial industry

More than half of respondents state “exciting industry” (58 per cent) and “career opportunities” (54 per cent) as the main reasons they started working in the financial industry. In addition, “happenstance” (45 per cent) and “pay levels” (39 per cent) were high on the list.

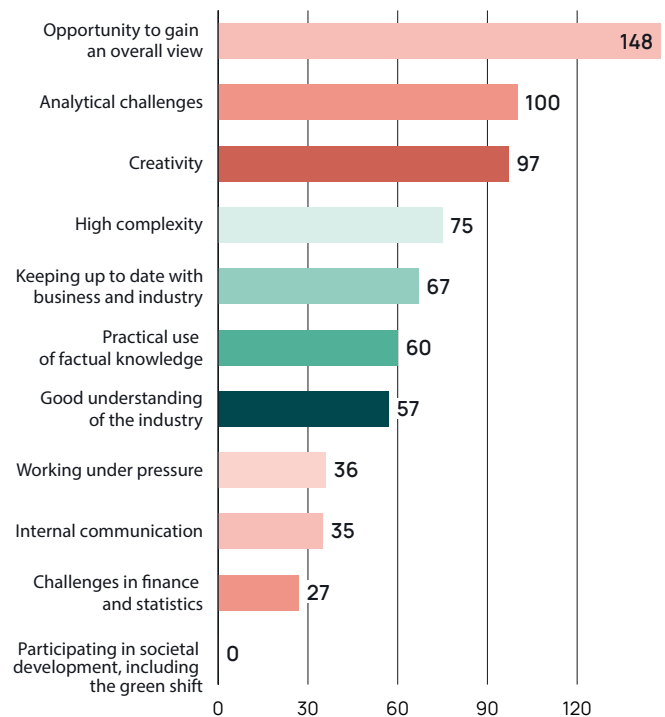
What were the three (3) main reasons that you started working in the financial industry?



The importance of gaining an overall view and analytical challenges

When asked what is most important when choosing a job in the financial industry, “opportunity to gain an overall view” topped the list among respondents (63 per cent), followed by “analytical challenges (43 per cent) and “creativity” (41 per cent). Notably, “participating in social development, including the green shift” is last on the list of reasons that respondents chose to start working in the financial industry.

Which of the following three (3) areas is most important to you when you choose a job in the financial industry?



What were the main reasons that you started working in the financial industry?

Selection of comments from survey responses

“I originally worked at a large Swedish industrial company and they had a Financial Services department, which was a lot of fun, exciting and cutting edge. The connection to a ‘real’ industrial company was initially important to me. Being able to work in finance while belonging to an industrial company was a fantastic combination.”

“I would probably never have initially chosen banking. I wasn’t interested in traditional retail banking. More corporate transactions and finance.”

“Developing customer relationships and making deals.”

“It’s a lot of fun and I have amazing colleagues.”

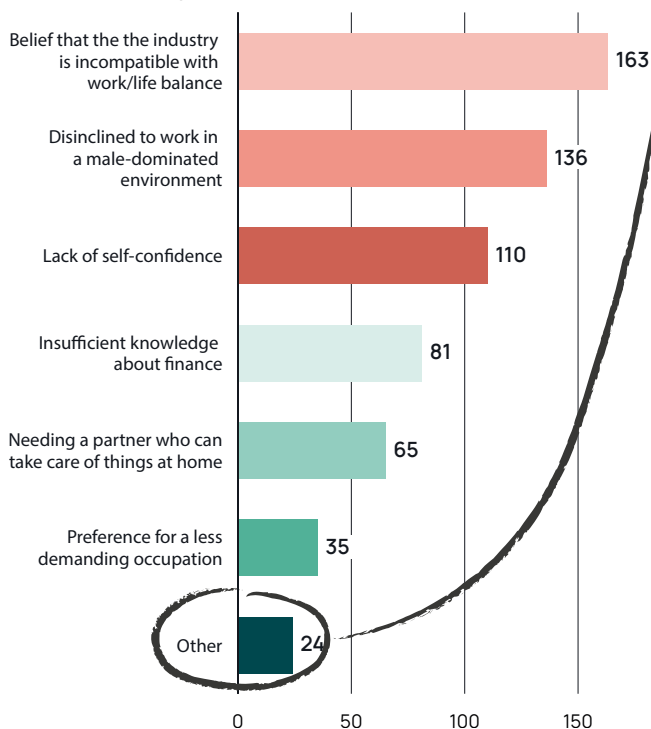
Why women do not want to work in the financial industry

A matter of work/life balance

The survey asked respondents why they think women do not go into the financial industry. The main reasons given were that there is a perception that working in the financial industry is “incompatible with a balanced family life” (80 per cent) and that women “do not want to work in a male-dominated setting” (66 per cent). More than half (53 per cent) also state that women do not believe they are “confident enough” as a reason.

The comments show that many respondents believe that women are more inclined to seek out more modern companies that put greater importance on work/life balance and that very few women apply to finance-oriented degree programmes at university.

What do you think are the three (3) main reasons that women do not go into the financial industry?



Selection of comments from survey respondents who answered “other”

“The financial sector needs to reach university students earlier to market the financial industry in order to influence their choices of master’s degree programmes.”

“I don’t know whether there is the same interest in the financial industry among women; more role models are needed from an early age.”

“Women don’t even get the chance to apply; many positions are not publicly advertised. When they do get the chance, I think they are stymied by outmoded theories that young women without children will soon be out on parental leave and that those who already have children will not be able to perform at the same level as their male colleagues.”

“I think women seek out modern companies that are good at promoting areas for having a modern and sustainable working life. What I mean is that they have a culture imbued by the belief that it is possible to build a large company, generate returns and drive social change while being a present parent.

I feel there is a kind of ‘old-fashioned economy’ in the financial industry that fewer and fewer women are looking for. Women want parental leave, the ability to collect their children from daycare and time with the kids in the evenings.

As women assert themselves more and become more confident in working life, women are going to choose modern companies that demonstrate that these things do not have to be deprioritised to have a successful company.”

“Career opportunities when the majority of one’s colleagues are men.”

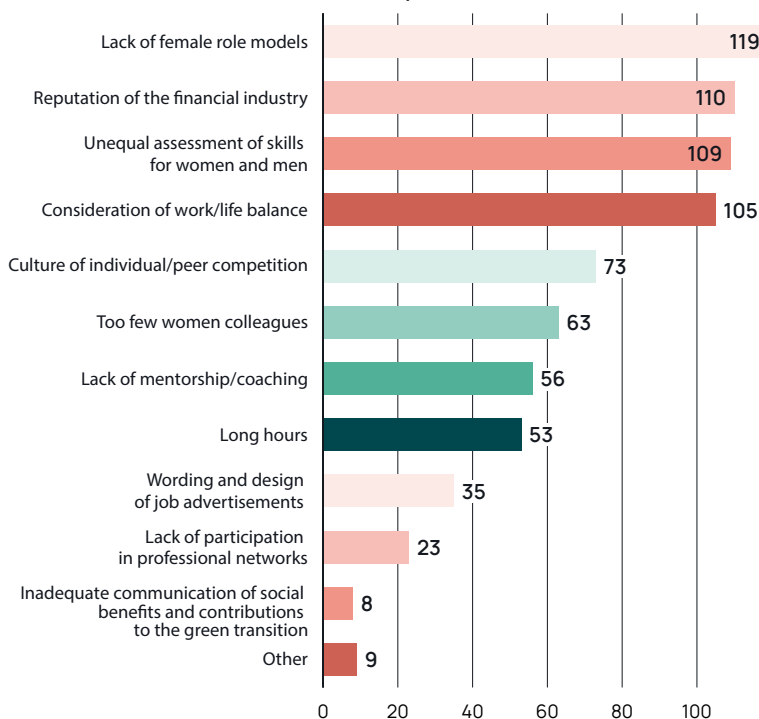
“Too many ‘hard values’ – everything is measured quantitatively much more than qualitatively.”

Half of respondents mention the lack of female role models as a reason for why there are so few women in the industry.

Four clear reasons emerged in the survey as to why respondents think that the share of women in the financial industry is still low, which is important to the discussion of the areas of improvement that need to be addressed.

Nearly half (47 per cent) of respondents emphasise the “lack of women role models” as the most important point, followed by the “financial industry’s reputation” (43 per cent) and the “belief that women’s and men’s skills are assessed differently” (43 per cent). Many (41 per cent) also stress the importance of “taking greater consideration of work/life balance.”

What do you think are the three (3) main reasons that women’s representation in the financial industry is still low?



Selection of comments from survey responses

“I do not feel that the share of women in the industry is low per se; the problem is that there are few women who reach top positions or become big names!”

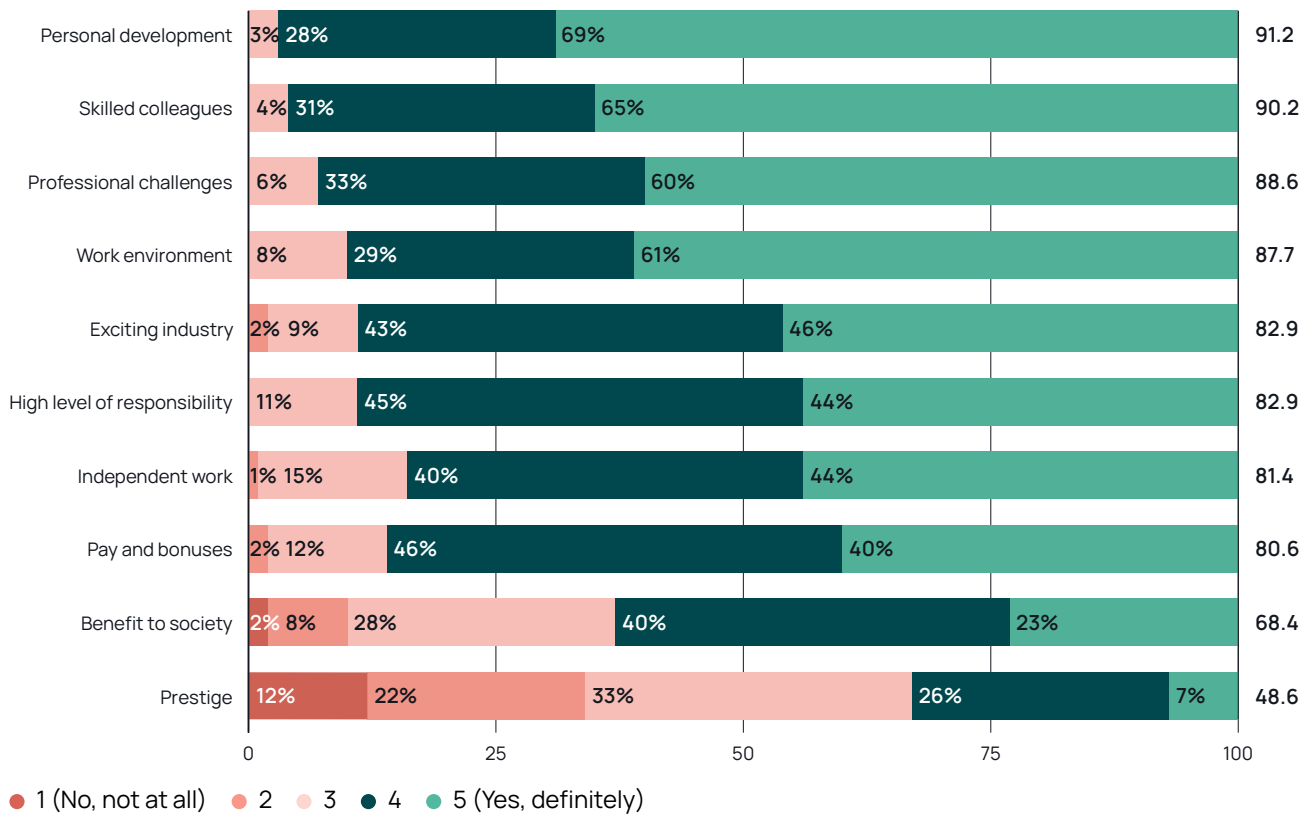
“I feel that a lot of men have already decided to pursue a career in the financial early on at university, but that is not as common among young women. I think more needs to be done out at the universities to highlight all the advantages, preferably with the help of good female role models, so that women can identify with someone who works in the financial sector”.

“Compared to men, there are fewer women students who are interested in finance, fewer who are involved in financial groups at university, etc. That could absolutely depend on social norms and attitudes; my point is that these are established early in life.”

Personal development and skilled colleagues are important to job satisfaction

When asked what is important to job satisfaction, respondents emphasise “personal development” (69 per cent), “skilled colleagues” (65 per cent) and “professional challenges” (60 per cent) as the three most important factors, while “prestige” (7 per cent) was not perceived as an important reason.

Index and score per area

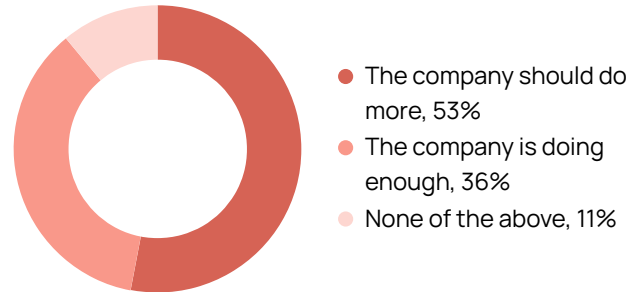


Employer responsibility

Companies in the financial industry should do more

The survey asked how much responsibility companies have for recruiting more women to the industry. A majority (53 per cent) of respondents think the company that employs them should work more to recruit more women to the financial industry, while a little over a third (36 per cent) believe the companies where they work are doing enough in this area. Those who said the company should work more with this issue were given the opportunity to say what they wished the employer would do to recruit more women. The responses indicate that it is important to have female role models in high positions and to write job advertisements in a way that attracts both men and women applicants. Many also emphasise the need to start early to capture women's interest in the financial market.

What do you think of your company's efforts to recruit more women to the financial industry?



What do you wish that your employer would do to recruit more women?

Selection of comments from survey responses

"Employers need to tone down the image that you have to have a passion for finance to work in the financial industry. The work is varied and success is more a matter of personal characteristics. And we also need more women managers."

"They need to make the investment banking side more sustainable from a family perspective. The working day cannot be 12 hours long".

"We need more female managers and role models, communication and leadership that gives credence to softer values."

"Adjust job advertisements to attract women."

"They need to be more visible, participate in more women's networks and arrange more events oriented towards women in the industry and for women students."

"Make sure that the company at least has a 50/50 gender balance in the applications that are considered in the recruitment process. Support and train women for managerial roles. Also make sure that the selection is made from a 50/50 list when filling managerial positions."

"Target schools and universities and persuade more young women to go into the financial industry."

"There has to be less talk and more action. Provide the opportunity to combine career and family."

"More women in top positions and on executive teams."

"The employer should put more energy into the issue. They should be more visible in contexts where the company can reach out to young women."

"Get better and managing work/life balance issues like parental leave. That should not affect the individual's career opportunities. This is important for both men and women, but it affects women more because there is an expectation that women will take parental leave (at a certain age), which can set up roadblocks to women's careers."

"I don't believe it is difficult to attract junior women to the industry, it is more a matter of retaining women. Our pay has to go up and should be measured against that of our male colleagues. We must be encouraged to take on the challenge of becoming parents by knowing that we will not be forgotten during parental leave. It has to be equally advantageous to be a woman as it is to be a man in the workplace, related to parenthood. We have to work on the culture so that women feel secure in the workplace; since I started working in the industry, I have experienced sexism, homophobia and racism – always coming from men."

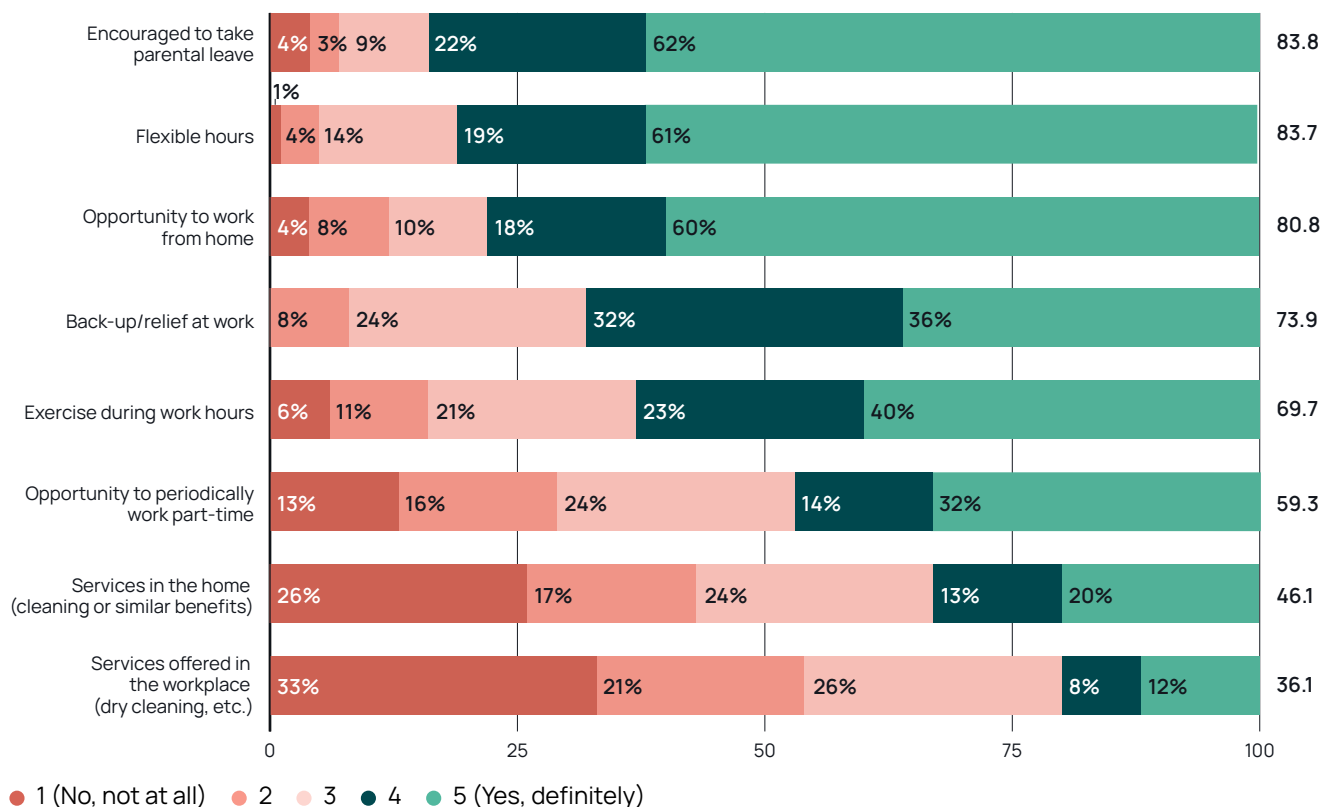
Flexibility is needed

When asked what they needed to achieve a better work/life balance, many respondents (60 per cent) emphasised “encouragement to take parental leave”, “flexible working hours” and the “opportunity to work from home” as particu-

larly important. On the other hand, services offered in the workplace (12 per cent) or in the home (20 per cent) were considered less important.

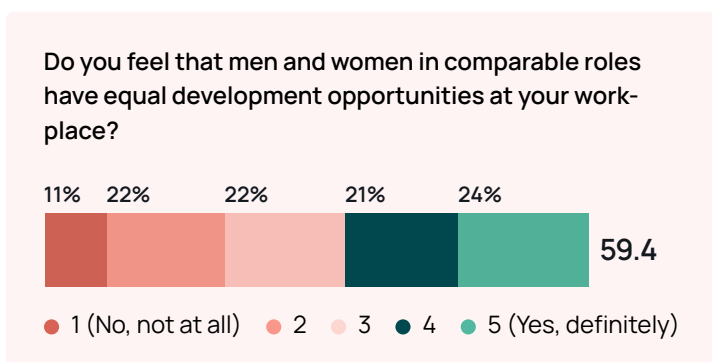
Is it important to you that your employer offers the following to achieve better work/life balance?

Index and score per area



Women do not have equal professional development opportunities in the workplace

Less than half of the women who participated in the survey believe that men and women have equal opportunities for professional development in their workplaces, which is a low score. The index is 59.4 and a third of respondents assigned either the lowest score (11 per cent) or the second-lowest score (22 per cent) when they answered the question. There were no significant differences between age groups or other background variables; the score was generally low across the board.



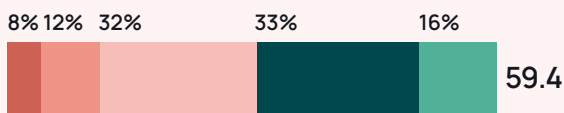
Looking ahead

Conditions have not changed

When asked whether they feel conditions have improved for women in the financial industry in the last five years, just under half (49 per cent) said yes and assigned a score of 4 or 5. A fifth of respondents, many of whom have worked for fewer than five years in the financial industry answered "Don't know."

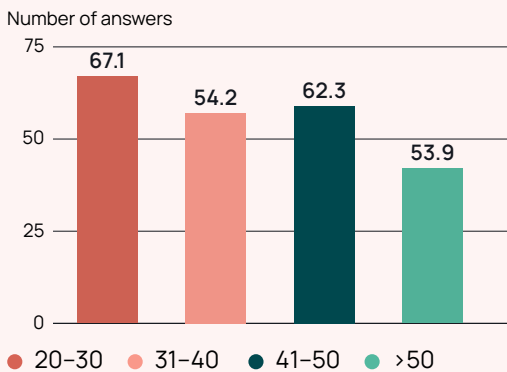
A breakdown of the results by age group shows a certain tendency towards less satisfaction with progress among older age groups.

Do you think that conditions for women have improved in the financial industry in the last five years?



● 1 (No, not at all) ● 2 ● 3 ● 4 ● 5 (Yes, definitely)

By age group

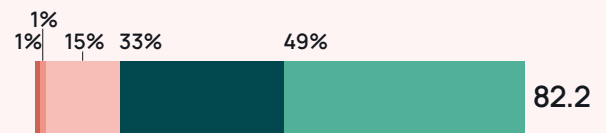


● 20-30 ● 31-40 ● 41-50 ● >50

We recommend working in the financial industry to other women

The survey answers show that an overwhelming majority of respondents are enthusiastic about recommending the financial industry to other women. About half (49 per cent) answer that they would "definitely" recommend the financial industry to other women and another third (33 per cent) set a score of 4, which put the index at 82.2.

Would you recommend the financial industry to other women?



● 1 (No, not at all) ● 2 ● 3 ● 4 ● 5 (Yes, definitely)

The majority want to stay in the industry

Of all respondents, an overwhelming majority (82 per cent) indicate through a score of 5 (55 per cent) or 4 (27 per cent) that they will probably still be working in the financial industry in 5 years. There were 128 freeform comments on the follow-up question that asked women why they believe they would or would not still be working in the industry.

The comments show that the reasons women believe they will still be working in the financial industry include

industry-related and personal development opportunities, with greater focus on sustainability. As for those who think they will leave the financial industry, the reasons include the questions surrounding the combination of work and family, as well as the perception that men and women are treated unequally in terms of both pay and development.

Do you think you will be working in the financial industry in 5 years?

Selection of comments from survey responses, distributed by score

SCORE 4-5

"Sustainability issues are only in their infancy and the financial market is going to play a key role. This is going to be exciting."

"I think it is super-cool, but sometimes feel the lack of a little soul and grounding in reality."

"I see potential for the industry to further evolve in the future; major cultural shifts have been made in the last 5-10 years."

"I still have a lot to learn. You establish networks that will make you an even more important employee in the future. The pay trajectory is good."

"There are a lot of good points and now that I have got through the tough years in the beginning, things are getting better and better from a work/life balance perspective."

"Insight into the industry has made me realise just how interesting it is. There is a lot in the industry that appeals to me. I think the advantages outweigh the drawbacks."

"I think it is a fun industry where a lot is happening all the time. It is fast-paced and challenging."

SCORE 1-3

"The pay is too poor compared to my male colleagues. I could earn more in another industry."

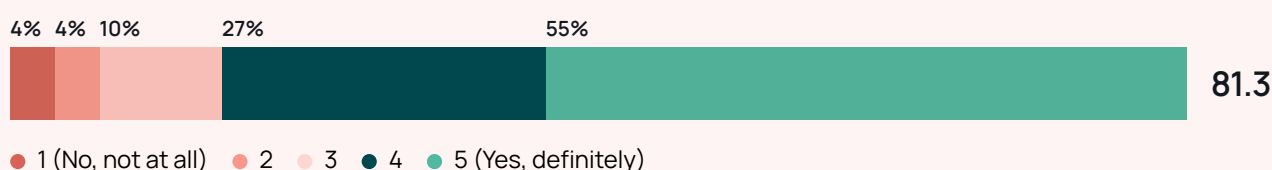
"I want to have a family in the future and have the opportunity to be a present mother and spend a lot of time with my children. I don't think I would be able to be the mother I want to be if I work the way I do now, and I am not willing to 'give up' such an important part of life for the sake of the job. Right now, my job does not feel compatible with the family life I want."

"It can be difficult to advance quickly enough. This could also depend on whether the sector lives up to expectations from a sustainability perspective."

"Men and women are still judged differently. Why stay at a workplace where men, regardless of how much better a woman is, are rewarded and rise in the organisation ahead of a woman?"

"If we gain more women colleagues so that the 'jargon' and the climate change and the industry becomes more inclusive, it is more likely that I will want to stay in the industry."

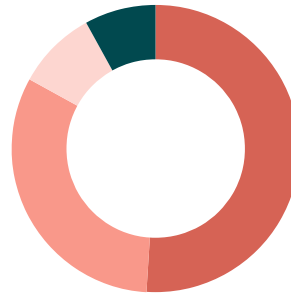
Do you think you will be working in the financial industry in 5 years?



Most would like more responsibility

When asked about their personal ambitions for the next 5 years, slightly more than half (51 per cent) said that they want to be in more responsible roles, about a third (32 per cent) said they want to continue in their current roles and only about a tenth (9 per cent) said that they want to be in less demanding roles and have more free time. Respondents who answered “other” were able to comment if they chose.

What are your personal ambitions for the next 5 years?



- More responsible role (115)
- Continue in current role (72)
- Less demanding role and more free time (21)
- Other (17)

Selection of comments from survey responses

“A workplace with better gender balance.”

“I want to be able to combine part-time with a more advanced role at work, which is tricky in the financial industry.”

“I want to work with something that feels meaningful, to feel that I am contributing to positive social development overall.”



I would like to see more women in top positions and on executive teams.



Concluding remarks

The survey covered by this report was carried out during a two-week period in October 2022 with the assistance of banks, investment banks and investment firms that are members of the Swedish Securities Market Association. Liaisons at participating members forwarded an email with information about the survey and a link to the questionnaire to women employees assessed as working in relevant departments.

A total of 225 survey responses were received, as well as more than 600 freeform comments. A large majority of respondents work on or can be related to the sellside, and there is good distribution in age and experience. Two thirds of respondents have one or more children and a majority live with a partner.

An overwhelming majority (90 per cent) of respondents state that they are happy working in the financial industry and give it a score of 4–5. Job satisfaction also tends to increase with years of experience in the financial industry.

Many respondents mention their tasks, the high level of skill among their colleagues and working in an exciting industry as reasons for feeling job satisfaction.

To a great extent, respondents believe employers have a tremendous responsibility for working actively to recruit more women to the financial industry. Only a third believe their own companies are doing enough, but more than half think companies should be doing more. When asked what companies could do, respondents' answers included that they need to put more women in higher positions and to use gender-neutral job advertisements.

Although a majority of respondents want to stay in the financial industry, a smaller share are optimistic about the future and conditions for women in the financial industry. To achieve better work/life balance, employers need to offer more flexible working hours, encourage employees to take parental leave with no adverse impact on their careers and provide the option to work from home to a greater extent.

Overtime and long days are par for the course, especially during the tough early years as an employee in the financial industry. Many (88 per cent) work more than 40 hours a week. Of these, more than a quarter (28 per cent) report that they work more than 50 hours a week.

Women who are already working in the financial industry and completed the survey state that career opportunities and an exciting industry were what appealed to them most. On the other hand, few had been attracted to the financial industry due to its prestige or inspiration from role models or companies in the industry.

Most respondents believe that the share of women in the financial industry is low because of the image that working in the industry is incompatible with family life and children, but also because it is a male-dominated setting. Most (77 per cent) of the women who participated in the survey live with a partner and many (61 per cent) have one or more children.

Many emphasise the importance of getting information out in the schools at an early stage if the industry wants to increase interest in the financial industry among young women. It is also important to bring more female role models to the fore and improve the industry's reputation to attract more women to the financial industry.

The questions asked

What part of the financial industry do you work in?

Drop-down list (single choice)

- Sellside
- Buyside
- PE
- Other (Freeform text box: please specify)

How long have you worked in the financial industry?

Drop-down list (single choice)

- Less than 1 year
- 1–5 years
- 6–10 years
- 11–15 years
- 16–20 years
- More than 20 years

How many hours do you work per week on average?

Drop-down list (single choice)

- Less than 40 hours
- 41–45 hours
- 46–50 hours
- 51–60 hours
- 61–70 hours
- More than 70 hours

How do you feel about the number of hours you work?

Freeform text box

How old are you?

Drop-down list (single choice)

- 20–30
- 31–40
- 41–50
- 50+

How many children do you have?

Drop-down list (single choice)

- None
- 1 child
- 2 children
- 3 children
- 4 children
- 5 or more

Do you live alone or with a partner?

Single-choice question:

- Live alone
- Live with a partner

Are you happy working in the financial industry?

No, not at all (1) – Yes, absolutely (5) + Don't know

What were the main reasons that you started working in the financial industry? (Select the top three)

- Attractive companies in the industry
- Inspired by companies in the industry
- Inspired by role models in the industry
- Career opportunities
- Pay
- Prestige
- Exciting industry
- Early interest in finance
- Chance
- Encouragement from family/friends
- Other (Freeform text box: "Please tell us what made you start working in the financial industry")

What do you like most about your job in the financial industry? (Give examples)

Freeform text box

How important are the following areas to your job satisfaction in the financial industry?

- Exciting industry
- Prestige
- Salary and bonuses
- Professional challenges
- Independent work
- Beneficial to society
- Skilled colleagues
- Work environment
- Personal development
- Great responsibility

Response options:

No, not at all (1) – Yes, definitely (5) + Don't know

Which of the following areas is most important to you when you choose a job in the financial industry? (Select the top three)

- Analytical challenges
- Working under pressure
- Participating in social development, including the "green shift"
- Good understanding of the industry
- High complexity
- Internal communication
- Creativity
- Opportunity to gain an overall view
- Practical use of factual knowledge
- Changes in finance and statistics
- Keeping up to date with business and industry
- Other (Freeform text box: "What is important to you")

Is it important to you that your employer offers the following to achieve better work/life balance?

- Option to work from home
- Flexible hours
- Back-up/relief at work
- Exercise during working hours
- Services in the home (cleaning or similar benefits)
- Services offered in the workplace (dry-cleaning, etc.)
- Encouraged to take parental leave
- Opportunity to periodically work part-time

Response options:

No, not at all (1) – Yes, definitely (5) + Don't know

Do you feel that men and women in comparable roles have equal professional development opportunities at your workplace?

No, not at all (1) – Yes, definitely (5) + Don't know

What do you think of your company's efforts to recruit more women to the financial industry?

Drop-down list (single choice)

- The company is doing enough
- The company should do more
- None of the above

What do you wish that your employer would do to recruit more women?

Freeform text box

What do you think are the main reasons that women do NOT go into the financial industry? (Select the top three)

- Insufficient knowledge about finance
- Lack of sufficient confidence
- Preference for a less demanding occupation
- The belief that the industry incompatible with work/life balance
- The need to have a partner who can take care of things at home
- Reluctance to work in a male-dominated environment
- Other

What do you think are the main reasons that the share of women in the financial industry is still low? (Select the top three)

- Too few women colleagues
- Lack of female role models
- Long hours
- Consideration of work/life balance
- A culture of individual competition
- Wording of job advertisements
- Unequal assessment of the skills of women and men
- Lack of mentorship/coaching
- Lack of participation in professional networks
- Inadequate communication of social benefits and contributions to the green transition
- Reputation of the financial industry
- Other (Freeform text box: "Please tell us why")

Do you think that conditions for women have improved in the financial industry in the last five years?

No, not at all (1) – Yes, definitely (5) + Don't know

Would you recommend the financial industry to other women?

No, not at all (1) – Yes, definitely (5) + Don't know

Do you think you will be working in the financial industry in 5 years?

Unlikely (1) – (Highly likely (5) + Don't know

Please describe why you are likely to still be working in the financial industry in 5 years/Please describe why you are unlikely to be working in the financial industry in 5 years

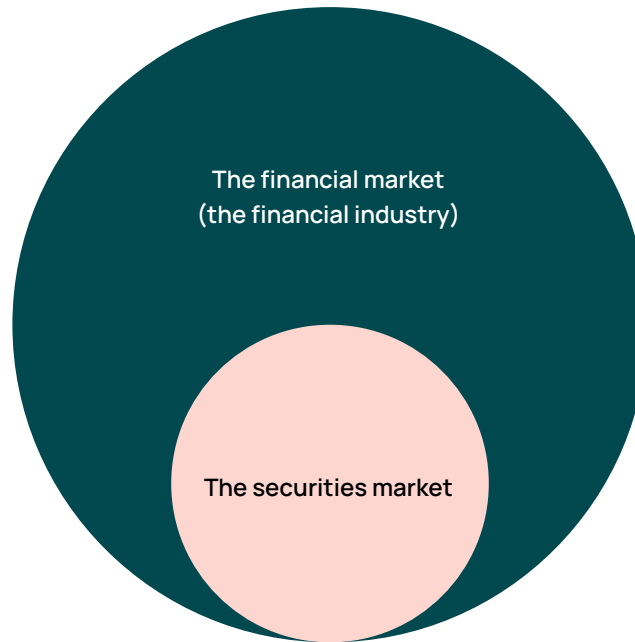
Freeform text box

What are your personal ambitions for the next 5 years?

Drop-down list (single choice)

- Continue in current role
- More responsible role
- Less demanding role and more free time
- Other (Freeform text box: "Please describe your personal ambitions")

About the financial market



The financial market is a general term for the financial infrastructure and the interaction that occurs when market participants buy and sell financial assets, such as securities, financial instruments including derivatives, materials and commodities.

The securities market is part of the financial market. In somewhat simplified terms and from a Swedish perspective, it can be said to consist of the stock market, the bond market and the derivatives market.

Ever since it was founded in 1908, the Swedish Securities Market Association ("SSMA") has been working to promote a sustainable and competitive Swedish securities market.

SSMA members comprise 24 banks, investment banks, investment firms and equivalent foreign firms that engage in securities business in or in relation to the Swedish securities market.

Women in Finance in Sweden (KIFS – Kvinnor inom Finans i Sverige) is an initiative launched by the SSMA in July 2022 that is committed to encouraging more women to pursue higher education that prepares them for a future in the financial industry, with particular focus on the segment of the industry oriented towards the securities market, and thereafter to choose to work, enjoy, flourish and stay in the financial industry for the long term.



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