

Menopause in the Workplace: Progress and Priorities

April 2023



standard
chartered

 **Financial Services
Skills Commission**



In the UK, around 4.5 million women aged 50 and over are currently in employment¹, and the majority of these women will either be going through or have gone through menopause. Yet, women report that they are often faced with a lack of awareness of the issues they are grappling with and are sometimes not sufficiently supported by employers and colleagues.

In 2021, Standard Chartered and the Financial Services Skills Commission (FSSC) undertook a large-scale survey to understand the impact of the menopause on the UK financial services industry. *Menopause in the Workplace* looked at how the menopause transition affects women, the impact on career progression and talent retention, and how the industry can better support employees experiencing symptoms. The results were sobering, suggesting women were less likely to want to progress into more senior roles with as many as a quarter (25 per cent) of those experiencing the menopause ‘much more’ or ‘somewhat more’ likely to leave work before retirement.

It was clear the culture of silence around the menopause and the lack of support in the workplace was holding women back from progressing and was contributing to the sector’s growing skills gap. Nearly half (47 per cent) of the respondents, working in financial services sector and experiencing the menopause, were likely to make a conscious decision not to put themselves forward for promotion for fear of not being able to perform adequately in a more demanding role because of their symptoms.

Fast forward 18 months, and armed with the recommendations from the research, the industry is taking action and addressing many of the barriers facing menopausal women. Firms are taking strides to change the rhetoric, drive awareness, create safe spaces and support networks, and ultimately build a more inclusive working environment for all.

At a recent event on the topic, Claire Tunley, Chief Executive of the Financial Services Skills Commission agreed: “...things have moved on hugely. There’s so much action from firms, from different groups, all working on this topic”. She adds: “I think for me it’s just the conversation. Being able to talk about the menopause and say it out loud...”

1 [Office for National Statistics, ‘A05 SA: Employment, unemployment and economic inactivity by age group \(seasonally adjusted\)’, 14 June 2022.](#)

2 [Menopause in the Workplace: Impact on Women in the Financial Services, Financial Services Skills Commission, October 2021.](#)



Culture & Awareness

A strong push by leaders on the menopause agenda underscores the importance of the topic and, encouragingly, there has been an increase in the number of businesses advocating from the top. More than half of firms (51 per cent) now demonstrate senior leadership support, with two thirds having either started or strengthened their approach within the last 12 months, according to the findings of a follow-up pulse survey³ published by the FSSC in October 2022. The same research suggested a further 35 per cent of senior leaders plan to take a stance this year.

Standard Chartered has given its senior leaders the confidence to open the dialogue by providing them with a menopause guide. Tanuj Kapilashrami, Global Head of HR, says: “We released a ‘Menopause Inclusion and Wellbeing in the Workplace Guide’ globally to our 85,000 colleagues and people leaders and what it did was provide a structure to have a conversation”.

The guide has not only helped women leaders strengthen their approach to the menopause but, as Tanuj explains: “The number of men who wrote to me when the guide was launched to say thank you and said it not only equipped them to be a better leader but, also a better partner, father, brother, or son - the response was phenomenal”.

According to the follow-up pulse survey, nearly half of firms (49 per cent) say they now have a menopause policy or guidance document in place. Of the remaining firms, 36 per cent are planning to introduce guidance this year. When asked why a policy or guidance was so important, women in the original research said it legitimised the menopause as a workplace issue and provided a tool for them to refer to when asking for support at work.

Businesses are beginning to break the taboo, improving the culture around menopause so colleagues feel able to open up about their experience and ask for support. Direct Line Group has applied an “any-conversation-is-fine”

approach with its 10,000 employees. The insurer’s Chief People Officer, Vicky Wallis, explains: “Over the last four to five years we’ve really focused on our culture – it has to be the underpin because you can put in place policies or guidelines or frameworks but, if the culture’s not right people don’t use them”.

“...you can put in place policies or guidelines or frameworks but, if the culture’s not right people don’t use them”

Vicky Wallis
Chief People Officer, Direct Line Group

³ [Menopause in the Workplace- What’s Changed, October 2022, Financial Services Skills Commission.](#)



Equipping managers and supportive peers with a desire to learn and understand more about the topic is essential. Since the original research, 38 per cent of firms have increased in-house support – 61 per cent facilitate employee support systems and networks currently, with 22 per cent planning to this year. However, specific training for managers is offered by 28 per cent of firms and is set to increase significantly this year, with 44 per cent of firms planning to focus on developing managers.

In the original research, women at firms which offered private health insurance expressed disappointment that appointments and treatments related to the menopause were not covered under their plans - perpetuating the myth that the menopause was not serious. They wanted firms to work with private health insurance companies to develop plans that cover the menopause. They also wanted employers to work with employee assistance programme (EAP) providers to cover support for the menopause.

The FSSC pulse survey⁴ revealed that two thirds of firms surveyed (66 per cent) now cover the menopause within their EAP with another 19 per cent planning to introduce support this year. Additionally, 41 per cent cover menopause as part of the standard cover provided by private health plans, with another 16 per cent planning to introduce it shortly.

⁴ [Menopause in the Workplace- What's Changed, October 2022, Financial Services Skills Commission.](#)

Flexibility

A marked shift in working practices since the pandemic has seen many employers adopting a more flexible approach allowing employees to balance their work with other needs and commitments. In the original research participants highlighted five ways employers could flex working arrangements to better support menopausal women in the workplace. It included working from home, staggered hours, the flexibility for women working in customer facing roles to take short breaks, the ability to build in breaks between meetings, and the option to work part-time or job share.

Tamar Hughes is Group Head of Talent, Development & Inclusion, Phoenix Group which employs close to 8,000 people across the UK and Europe. She says: “Sometimes it’s just the small things. So, as part of flexible working, can you specifically make a request because of menopause? Is there a drop down when you’ve been off sick that says it’s because of menopause?”

Most firms agree, with 90 per cent of those surveyed have now included menopause as an acceptable reason to work flexibly. 84 per cent offer part-time arrangements and a further 59 per cent offer employees experiencing menopause symptoms the opportunity to job-share.

Working Environment

Alongside greater awareness and flexibility, employees are also benefiting from small adjustments and accommodations to the working

environment. Nearly a quarter (23 per cent) having increased the availability of or started offering sanitary products in the workplace. A further 16 per cent will introduce products this year.

In The Menopause in the Workplace research⁵, participants described the embarrassment of having to search for a fan to help manage hot flushes in the office or justify why they need one. The research also highlighted the benefits of offering the option of a fixed desk. Women in hot-desking offices explained how a fixed desk would save them the embarrassment of having to explain to a new group of colleagues every day why they have a fan or a particular desk set up.

first direct has simplified many of its procedures to make it easier for employees to request workplace adjustments. Chris Pitt, Chief Executive Officer explains: “You don’t need to say why you need another fan; you don’t need to say why you want to order another set of uniform. You take away the step required to justify things”.

“You don’t need to say why you need another fan; you don’t need to say why you want to order a different uniform. You take away the step required to justify things”

Chris Pitt

Chief Executive Officer, first direct

⁵ [Menopause in the Workplace: Impact on Women in Financial Services, October 2021, Financial Services Skills Commission.](#)





Next Steps

While progress is encouraging there is still more to do, particularly around how companies capture the complexity of the lived experience. Tamar Hughes, Group Head of Talent, Development & Inclusion, Phoenix Group, explains: “Even when you’ve created greater awareness, when you are beginning to normalise conversations, it doesn’t mean you’re done. There are still marginalised groups that don’t come and take the support that’s there”.

“Even when you’ve created greater awareness, when you are beginning to normalise conversations, it doesn’t mean you’re done. There are still marginalised groups that don’t come and take the support that’s there”

Tamar Hughes
Group Head of Talent,
Development & Inclusion, Phoenix Group

In the original research, black women experiencing the menopause spoke of how they felt the spotlight shone brighter on them from a leadership perspective – putting greater pressure on them to perform. They described the different expectations they face not only in the workplace, but also in the home, and how the experience of the menopause has made it even more difficult to meet these expectations. They believed employers should be more understanding of the different roles they must balance. While women with disabilities spoke about the difficulty of trying to separate menopause symptoms from their disability.

“Ultimately it comes down to the lived experience and everyone’s lived experience is very different”. adds Tanuj Kapilashrami. “One of the things you have to realise in the whole area of diversity, equity and inclusion is the intersectionality of the different strands of diversity, which does not get spoken about as much but is massively important.

For us, the work on menopause began with the intersectionality between generations and gender but, equally there is the intersectionality between gender and ethnicity”.

“One of the things you have to realise in the whole area of diversity, equity and inclusion is the intersectionality of the different strands of diversity, which does not get spoken about as much but is massively important”

Tanuj Kapilashrami
Global Head of HR, Standard Chartered

The UK financial services industry has stepped up its efforts to break the menopause taboo through a combination of education, training, and a willingness to collaborate and advocate at all levels both at work and within wider society. “This will ultimately help the industry retain and progress talent to help drive innovation and productivity and deliver greater organisational strength and resilience” explains Claire Tunley, Chief Executive of the Financial Services Skills Commission.

“This will ultimately help the industry retain and progress talent to help drive innovation and productivity and deliver greater organisational strength and resilience”

Claire Tunley
Chief Executive, Financial Services Skills Commission

It is not only the right thing to do, but also the smart thing to do. As the conversation continues to open up, retaining this talent will become ever more critical, as women become an even more

valued talent resource and the competition for their experience and leadership intensifies.

“Businesses cannot afford, or do not need to lose vital experience, talent, and loyalty” says Carolyn Harris, MP for Swansea East, and Co-Chair of the Government’s Menopause Taskforce. “You will not keep talented women; you will not attract talented women unless you recognise that the menopause is preventing them from feeling they are worthy of the jobs they have... we are 51 per cent⁶ of the population, so why are we still looking for normality?”

“...you will not attract talented women unless you recognise that the menopause is preventing them from feeling they are worthy of the jobs they have”

Carolyn Harris
MP for Swansea East

The key is collaboration, creating an inclusive culture and a safe environment where women no longer feel the need to suffer in silence. Collaboration, not just in the financial services sector, but cross industry – by sharing best practice and key learnings, and by simply having the discussion.

⁶ [Office for National Statistics, 2021.](#)



CASE STUDIES

Standard Chartered Bank: Taking a Stand on the Menopause

It was clear to Standard Chartered that if it wanted to move the needle on the number of women in leadership roles it needed to take a stand.

To better understand how the menopause transition was affecting its employees and how it could create a more inclusive and supportive work environment, the Bank joined forces with the Financial Services and Skills Commission and commissioned ground-breaking research in 2021.

Standard Chartered has since taken on all the recommendations from the research and launched a Bank-wide approach to supporting colleagues going through the menopause.

Starting with a programme of education and communication – to dismantle the wall of silence surrounding the menopause – everyone in the Bank is now more informed and more comfortable with conversations around women's health.

Initiatives have included:

- offer Employee Assistance Programme to cover menopause counselling support
- a series of webinars to mark World Menopause Day and highlight the importance of the issue and raise awareness of the support available
- launch of the Menopause in the Workplace e-learning to demystify menopause for colleagues and people leaders
- an on-going awareness campaign which includes stories of employees' lived experiences and leadership support

- introduction of a Menopause Inclusion and Wellbeing Conversation Guide to signpost dedicated support

Alongside greater awareness, simple changes to workplace practices, have enabled more women experiencing the menopause to remain in their roles and flourish.

Colleagues are encouraged to explore the benefits of flexible working including remote and hybrid working, part-time, compressed hours, job share and, in some cases, leveraging sabbaticals to take time away from work to manage symptoms. We have comprehensive medical cover available in some of our markets, and we intend to further expand this provision globally over the next year. This comprises the removal of exclusions on menopause related diagnosis and the inclusion of treatment and prescription medication options such as Hormone Replacement Therapy (HRT).

The Bank has also introduced an extended range of workplace adjustments such as additional uniforms for front-line employees, staggered hours, and regular breaks for those in customer-facing roles. Employees can also choose to sit in better ventilated areas or ask for a desk fan and comfortable wellness spaces give employees the chance to step away from work. Some offices provide sanitary products and we have plan to expand to other locations this year.

Together these changes will continue to help the Bank foster a truly supportive and inclusive workplace for all.





Direct Line Group: Creating a Culture of Conversation

Direct Line Group believes supporting menopause starts with a culture which encourages open conversations. An environment where people feel able to talk to their managers about health issues, so the business can provide the necessary support for them to perform at their best.

It is something the insurer has long championed with the support of its employee networks. Last year they launched their perimenopause, menopause and andropause guidance which was developed by the insurance group's employee networks with support from HR team and The Menopause Charity. As well as providing general information and setting out its commitment to colleagues, it provides managers with help on how to have good conversations as well as practical information on effective workplace adjustments. To support the launch, colleagues openly shared their stories, which encouraged many others to do the same.

Direct Line Group has also provided training for their HR Advisory team and managers as well as running informative lunchtime learning sessions, with The Menopause Charity - explaining the science, damaging myths, and smashing the taboos around the menopause to equip women with knowledge to make the most informed decisions.

It is also working hard to ensure support is available where it's needed. The insurer's flexible working policy starts with the ethos of finding a way to

say 'yes'. Menopause support is available through its Employee Assistance Programme and Private Medical Insurance. The company's offices provide a variety of different working environments, together with fans for those who need them.

While it is still early days, and Direct Line Group says there is still plenty more to do, it's already seeing positive change in the business with women feeling more comfortable to talk openly about menopause and drawing upon the support that is available. The business is committed to continuing these open conversations and creating a workplace which allows all its people to be themselves and succeed in their careers.

first direct: Blazing the Trail

first direct is blazing the trail in menopause support. In 2021 it became one of the UK's first accredited Menopause Friendly Employers for the action it has taken to support its people.

Further recognition came when CEO Chris Pitt was asked to share the bank's journey with members of the Women and Equalities Select Committee at the Houses of Parliament.

Supporting the wellbeing of all its people has always been central to first direct's success. When it launched in 1989 it offered an onsite creche for the huge number of women who came to work for the business. While still offering a creche, the tenure of its people has matured, and a large number are going through the menopause.

Over the last 18 months it has introduced 75 menopause advocates and 50 champions across first direct and the wider HSBC Group. It's also introduced lunch and learns covering everything from the impact of anxiety to brain fog. As part of its twice-yearly diversity festivals, the bank also holds story-telling sessions where people can share their lived experiences, including menopause.

Training around the menopause is now a requirement for all - raising the bar on awareness across the business. It has also simplified the steps to accessing workplace adjustments such as desk fans and extra uniforms. Employees no longer need to give a reason when asking for either. The uniforms for HSBC branch staff have also been redesigned and are now made from breathable, light fabric.



Phoenix Group: Championing Change

As the UK Government's Business Champion for the Ageing Society and Older Workers, Phoenix Group CEO Andy Briggs, has been calling for accelerated change to support women experiencing menopause in the workplace. So, it is no surprise that the UK's largest long-term savings and retirement provider is leading the way with support for its own employees.

The company, who signed the Menopause Workplace Pledge in July 2022, makes sure everyone going through the menopause at Phoenix is supported. They have introduced line-manager training, created specialist support groups, and implemented policies around flexible working. It also encourages open and honest discussion with

an on-going menopause awareness campaign aimed at normalising the conversation for its circa 8,000 employees. It has been careful not to exclude men from this conversation and believes this is key to breaking the culture of silence, which leaves many women absorbing the impacts of the menopause unsupported and alone.

Menopause training is available for all colleagues, and the insurer has moved away from women-only support groups, introducing MEN-opause sessions, providing a safe space for male colleagues to share their personal experiences, and learn how to support and empathise with colleagues, partners, friends or family going through this natural life stage. It has also introduced menopause advocates and is proud of the number of men who have chosen to offer up their time voluntarily to

listen and talk with colleagues.

As well as a menopause support guide, the menopause has also been embedded across all its processes and policies, from a simply drop-down box for colleagues looking to make a request for flexible working, or to register a menopause related work absence, to offering menopause consultations as part of its standard private medical insurance package.

Regular checks and measure have been put in place to understand how its policies and support is being used and address any issues, such as marginalised groups who may not be taking up the help available.





standard
chartered

 **Financial Services
Skills Commission**