London Stock Exchange Group

Inclusion and wellbeing practices to target 40% women in employment and leadership by 2021

Commitment to action
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IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2020, we invested $22 billion in private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org.

About IFC's Women in Work Program in Sri Lanka
Women in Work (WiW) is a five-year, $9.5 million initiative launched in partnership with the Australian government in April 2017. It is IFC’s largest, standalone country-based gender program designed to close gender gaps in the private sector while improving business performance. The program, which benefits from multisector program design and works closely with the World Bank on research, tackles women's access to jobs and assets at the same time. It aims to increase women's workforce participation in Sri Lanka’s private sector, create more and better jobs for women, and has the potential to increase profits and drive overall economic growth. WiW also contributes to the vision of the government of Sri Lanka where all citizens can achieve higher incomes and better standards of living by 2025.

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London Stock Exchange Group (LSEG) is a global financial markets infrastructure business. Its diversified global business focuses on Information Services, Risk and Balance Sheet Management and Capital Formation. The Group supports global financial stability and sustainable economic growth by enabling businesses and economies to fund innovation, manage risk and create jobs. In Sri Lanka the company employs over 1,000 employees, 30 percent of which are women.

**TACKLING CHILDCARE AND FLEX WORK SOLUTIONS FOR ALL LOCATIONS**

Employer assisted childcare was one of the earliest inclusive practices that LSEG initiated back in 2012. Having identified childcare responsibilities and challenges of balancing work and family as a key barrier to advancing gender diversity and inclusion at the company, LSEG developed a suite of childcare solutions for parents including an on-site daycare and preschool at the Malabe premises and introduced more flexible working arrangements for all staff.

To support the 24/7 operations of the company, crucial for its global model, after hours crèche services are also extended for employees working on shifts, including emergency backup childcare with access to all the locations available across Colombo. LSEG also allocated designated lactation rooms across the different offices. As a result, more parents are using the company’s childcare service, with an average of 30 children using the services across the locations with approximately six in infant care at any given time. Crèche usage has seen a 15 percent increase in growth over the past few years.

The company provides a subsidy to encourage employees to use the on-premises or independent daycare facilities which maintain a standard that meets LSEG requirements, which supports working parents who are at office or working from home.

In addition to the 90-day paid maternity leave, new mothers can request for additional leave if required. We also encourage paternity leave which we have seen being accessed extensively, supporting nearly 100 percent maternity return rate which was at 80 percent in 2017.

**BUSINESS RESULTS:**

- Globally LSEG is at **33%** women in employment as well as leadership.
- Share of women in middle management in Sri Lanka increased from **11% to 22%**
- Overall representation of women in the workforce in Sri Lanka increased from **24% to 30%**
- Childcare support is now available for all staff; maternity return rate is nearly **100%**
- Improved maternity and paternity leave which will be reviewed annually
- Overall employee satisfaction score increased from **71% to 78%**
Nishadhi’s Story

Nishadhi Malalgoda,
Associate Business Architect, LSEG

Nishadhi was ready to leave her career at LSEG when she had her first child. “At one point I thought I would not be able to continue my work, having an on-site creche where I could work and still be close to my child made the difference between me staying at work and giving up my job.”

Today Nishadhi, uses the creche for her three-year-old daughter as well as her one-year old daughter. She has become an advocate for the creche, encouraging new parents to use the facility. The state-of-the-art amenities, proximity to the office and quality of service offered at the creche are deeply valued by the staff.

“It was a lifesaver for me that LSEG had the creche facility for working parents. My stress levels have decreased, and I am better able to concentrate at work,” Nishadhi added.
FLEXIBLE WORKING OPTIONS
To help employees better manage their work and personal lives, LSEG implemented a new flexible work policy. The policy was initially rolled out to a selected pilot group in Tech and Services while the company started manager training to ensure all people managers were better prepared for how to tackle work from home requests and be effective as managers with a remote team. The surveys done through the pilot and after indicated that approximately 30 to 40 percent would opt for working from home for which the appropriate enablers like technology platforms, and other virtual solutions are being implemented. These include mobile apps or other employee services, access to email, and audio and video conference facilities from any device.

TRACKING GENDER DISAGGREGATED DATA
Lack of gender disaggregated data limited the company’s ability to make informed decisions about the needs of their male and female workforce. In response LSEG started tracking gender disaggregated data in 2019. Tracking whether there is gender parity at annual performance along with pay parity are reviews done to maintain and towards a more inclusive culture at LSEG.

“Measuring and reporting through a gender lens has prompted focused actions in many of the programs within the company like recruitment and development. We have seen an increase in the number of women in succession planning and mentorship programs, while the numbers have helped us build a structured case for introducing inclusive practices and policies resulting in more than 22 percent of women in manager roles which we aim to push to the target of 40 percent by building on these best practices.”

Pulasthika Wirasinha
Head of HR, LSEG Sri Lanka

INCREASING WOMEN IN INFORMATION AND COMMUNICATION TECHNOLOGY (ICT)
The Recruitment team supported by Diversity and Inclusion, is building dashboards to monitor how many women resumes are received and to monitor how they progress through to hires at LSEG. Female mentors from LSEG also facilitate workshops organized by Talent Acquisition (University Reach team) for university students on how to interview better with a special focus for women, to support more women to enter the sector. University of Moratuwa and Colombo as well as SLIIT have been part of these sessions over the years. LSEG also drives the Capacity Forum in the industry working with SLASSCOM (community of exporters of IT and BPM services in Sri Lanka) looking for effective ways to introduce more young people into the industry outside the present higher education track, especially giving rural Sri Lanka more access.

“Initiatives to change the talent landscape in Sri Lanka is work that we take on with pride, as we believe that the LSEG Sri Lanka growth story is a story we are beginning to see across most of the IT companies and the only barrier we see is the supply of young talent”

Arjuna Nanayakkara,
Head of Shared Services Centre, LSEG Sri Lanka.
WOMEN INSPIRED NETWORK (WIN)

LSEG expanded the scope of the internal women’s network, Women Inspired Network (WIN), by prioritizing WIN members for participation in LSEG’s company-wide mentoring program in 2019. With focused efforts like this, participation grew by 30 percent. New WIN members were given the opportunity to be mentored by senior executives while also becoming role models themselves in the university and student engagement programs in 2019.

Erangi de Costa, one of the first woman product managers in the LSEG Tech team, participated in the international mentor program, through the group’s ‘30% Club’, yet another development option for the senior women of LSEG engaging with mentors and mentees outside the company.

In comparison to other sectors, the pandemic’s impact has been felt less in IT in Sri Lanka. Adapting to the new health regulations issued by the government, LSEG continued to work without disruption. The company noted that existing flexible work and work from home policies and practices (rolled out in 2019) enabled a seamless transition as the required infrastructure, such as laptops and connectivity was provided along with reimbursement or appropriate office equipment for staff at home.

Well-being and how to manage our teams’ well-being as well as operational outcomes have been a priority in 2020.

Navigating the inherent business challenges of working in a COVID-19 climate, LSEG has also identified challenges faced by staff through a gender lens. Childcare, work-life balance, and mental health well-being is being addressed in ways that support the needs of both male and female staff, in tandem with finding solutions for remote consumer engagement and business management.

I have witnessed a tremendous change in women as a force to be reckoned with in the workforce in the past 2 years. Women helping women and vocally advocating for mentorship and training is creating a bigger pipeline of women leaders for the future and I am happy to see it starting at the school level with some of the WIN projects we launched.”

Amani Gunawardena
Pre-Sales Manager, LSEG Technology & Co-Chair for WIN in Sri Lanka.

“As a young executive, WIN made me feel that I will always be relevant and that there is a place for me to grow in a progressive company.”

Sachira Marambe
Diversity and Inclusion Team, LSEG - SL

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Having a fully-fledged work from home policy that had been rolled out in 2019, helped us hit the ground running in the face of the COVID-19 pandemic and the work restrictions that ensued.”

Feroz Cader & Rob Brower

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The IFC-DFAT Woman in Work program in Sri Lanka, partnering with leading private sector companies, aims to demonstrate that corporate performances can improve from closing gaps between women and men in the private sector.