



Motivating our people



## STRENGTH IN DIVERSITY

Diversity is critical to the success of our business strategy, as it drives innovation and enables us to remain socially relevant in a fast-changing world. We seek to employ a diverse workforce that is able to understand and serve our equally diverse customer base. We aim to build an inclusive culture, where all of our people feel empowered and motivated, and we expect all our people to embrace and value diversity.

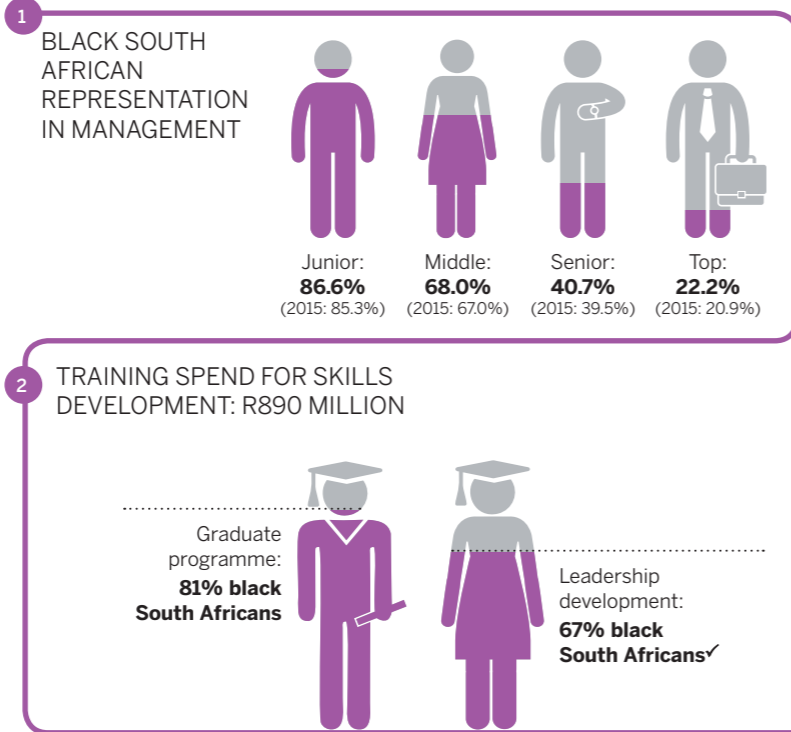
In South Africa, our Experience@Work survey asked employees whether they had seen progress in our efforts to support diversity, and if the group's commitment to employment equity has become more visible over the last two years. 83% of participating employees agreed that the group is making progress in this regard, with a more visible commitment to employment equity, zero tolerance for racism and sexism in the workplace, and support for diversity.

In 2016, we reviewed our group Diversity and Inclusion strategy to align it with our group purpose and strategy and to ensure relevance across all of our

83% felt Standard Bank was a diverse and inclusive business



## Leadership development and employment equity in South Africa



operations. In 2017, we will be re-examining our Diversity and Inclusion governance structures. We're committed to the development of local senior management and leadership teams in all our countries of operation to maximise our competitive advantage as a bank with deep local knowledge and skills. We're also working toward improving gender diversity and the representation of people with disabilities across the group.

In South Africa, we align our Diversity and Inclusion initiatives to the regulatory frameworks in place and are working to improve the representation of black (African, Coloured and Indian) employees and women in senior and top management roles. We have also put a number of initiatives in place to create

an inclusive environment for people with disabilities. As at the end of December 2016, in South Africa 40.7% of our senior managers are black (2015: 39.5%), while our top management is 22.2% black (2015: 20.9%). Women constitute 33.3% (2015: 21.7%) and 36.4% (2015: 36.7%) of top and senior management respectively. Development and advancement of our people is a critical contributor to diversification of the demography of our senior and top management levels, and in 2016, **over 50% of people promoted into top and senior management were black** (2015: 50%). Middle management is 68% black (2015: 67%). In 2016, we retained level 2 broad-based black economic empowerment status under South African legislation.

**SE** Read more on our transformation journey with our people in the Special Edition: Report to Society **pages 16 – 19**. <http://sustainability.standardbank.com>

## PROMOTION DURING 2016



We are also focused on improving the representation of women in executive positions. By the end of 2016, we had improved the representation of women in executive positions across the group to 30.1%, compared to 28.1% in 2015. This compares very favourably to the global average of only 24% women in senior management roles in 2016.<sup>1</sup>

**We're also reviewing our approach to reward** to ensure that we incentivise our people to put the best interests of our clients first and work collaboratively across the bank.



## RECOGNISING AND REWARDING OUR PEOPLE

**We constantly strive to ensure that the benefits we offer our people are competitive while also ensuring compliance with local regulatory requirements.** As the workplace evolves, our employees increasingly expect that we take note of and accommodate their personal needs and preferences. We aim to provide more choice in what we offer to our people and we're working towards a range of flexible benefits options to be introduced in 2017, to better suit individual preferences.

**Our Beyond Excellence and Mark of Excellence initiatives** ensure that individuals and teams are recognised for exceptional contributions that add value to the business. These programmes support a culture where success is celebrated and our people feel valued for their contribution to the business.

**From 2017, we'll be implementing a new performance management approach,** informed by global research, as well as feedback from our people and leadership teams. This approach will align individual goals to our key value drivers and ensure more regular performance discussions. There will be more emphasis on coaching for improvement and personal growth.

<sup>1</sup> Grant Thornton, Women in Business: Turning Promise into Practice (2016)