

## Is There a Gender Gap in Fintech?

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BRADLEY HOWARD, ENDAVA HOST (BH): Welcome back to Tech Reimagined. Our guest today is Matt Bonetti, head of developer experience at Hargreaves Lansdown. Hello, Matt. Thanks for joining us. How are you today?

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MATT BONETTI, HEAD OF DX AT HARGREAVES LANSDOWN (MB): I'm very good thanks, Bradley. How about yourself?

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BH: Wonderful. Thank you very much. Can you tell us a bit more about your background and what you do at Hargreaves Lansdown and even a little bit about Hargreaves Lansdown as well?

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MB: Sure. So Hargreaves Lansdown, if you've not come across as before, we're a FTSE 100 company. Our job is to make investing and saving easy. We have mobile apps and websites allowing people to save for their pension, save for wanting to buy a house, all of those good things. My role within it is to make things easy for our software engineering teams to do the best work they can. But my background is... I'm someone who's kind of reinvented myself, Bradley, if I could put it that way. I did a maths degree. I was very much a maths geek when I was a teenager, and when I left university, I started training to be an actuary of all things. When that just got a little bit too rock and roll, for me, it was just too exciting, I thought it was time to maybe move into technology. But the truth is, as I've got older and grayer, I found the things that really interests me are people and particularly people who work within tech. So, you know, most of the things that I spend my time on now are around coaching, wanting to enable people to do their best. I often describe myself as a cat herder, as much as a technologist, and that's really, I think, what I find very interesting about working in technology. So much of it is not to do with technology at all. It's all to do with people.

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BH: That's definitely true. How about Hargreaves Lansdown?

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MB: Yeah, so Hargreaves Lansdown is now about, blimey, 2000 people or so. We have about 1.6 million clients, give or take, and we are very interested in people because we realise that the diverse range of clients that we have means that we need to make sure we have a very diverse range of people inside Hargreaves Lansdown who can represent their interests.

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BH: That diversity comment sounds really interesting. Hopefully we're going to talk a bit more about that because today's podcast topic is discussing whether there is a gender gap in fintech. So historically, the financial market, and it feels like the most of the investment sectors have sometimes been referred to as a bit of an old boys network. Do you still think that applies today?

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MB: I'm going to say yes and no. I mean, when I first started working in the city, blimey, back in 1996, I think definitely there was the last vestiges of the old boys network then, you know, certainly it was very male dominated. But I would say in the times that I've been working in finance, it is becoming much more gender neutral. But there is still definitely work to be done, although I think we've started to change. There is still work that needs to be done to move some of the systematic barriers that there are to us being a fairly diverse industry.

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BH: So I know a lot about the London market, but you're based in Bristol, aren't you, on the west side of the UK? What's it like in Bristol and the West Country?

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MB: It's largely the same. I would say that we're maybe not as diverse in terms of people working with us from around the world. I mean, London, New York, these are the mega cities where you have people who are attracted from all over the place. I think Bristol is maybe a little bit more British, I suppose. But we do have the same desire to want to represent our local community, and we spend a lot of time trying to make sure that, you know, the diversity of people that we have working in HL represents our local community and increasingly we're having more people coming to work from us, from around the country.

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BH: And has technology helped bridge the gender gap, or do you think it's widened it?

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MB: Well, I think it's a bit of both. I think a good example is the experience we've had during the pandemic, right? There's no doubt that that technology plays a huge part in this idea of hybrid working. As soon as people no longer were able to come into the office, we had to start to rely a lot more on the technology for us to be able to work effectively wherever we are. But I think maybe the truth of technology is that things that can be used for positive reasons can also be used for negative reasons as well. So to take hybrid working, technology has enabled a lot more people to work from home. I think that is enabled us to actually allow a lot more women to be able to stay with Hargreaves Lansdown because it means that we're not having to force people to choose or make choices. It's possible to be a good employee and also be a good mum, to be a good daughter, to have a life outside of work.

I think using technology to be able to balance, you know, your home life balance is one of the key enablers, and one of the things I really hope that we retain from the pandemic. But the flip side of that is also that working from home has meant that there's a lot more blurred lines between working and home life. I can think of countless of my colleagues who say that they're actually working longer hours because they're working from home because it's that much harder to be able to turn off. The truth is that, you know, rightly or wrongly, a lot more of the household work still traditionally falls on women over men. So I'm not totally convinced that when men and women have been working from home, that the men have necessarily been picking up all the household chores as much as they should have done. In truth, this is something that I have a newfound appreciation for. I'm actually a widower, so I found that I've been picking up an awful lot more of the tasks that my late wife used to do around looking after the kids. So I think I perhaps I appreciate a lot more what she used to do, and I'm sure I'm not the only one who's finding that as well.

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BH: Now you're going to be teaching the kids to drive, aren't you?

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MB: Exactly. I have enough gray hair already. I suspect I'll have a few more in a couple of weeks. I'm very much hopeful that my brother in law may step in and give me a hand. Otherwise, I suspect all of us are going to find that an incredibly stressful experience.

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BH: And for background information, Matt actually has twins. He's going to be teaching - well, you and your brother in law are likely to be teaching them at the same time, aren't they?

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MB: Yes, exactly. This would be a good time to avoid the roads to North Somerset in the weeks ahead. Let's put it that way.

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BH: Do you find it amazing that we're still talking about gender in 2022? Looking forward, what do you think we should be doing to try and change or stabilize the status quo?

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MB: I think that the thing that's most important is that we can take the benefits of allowing people to work wherever they want, whenever they want, and try and remove some of those barriers that I was mentioning earlier. I think a lot of the things that companies can do is to really focus on inclusiveness as much as diversity. I think that the two naturally go hand-in-hand if everyone feels that they have a place that they can belong, but they can be their whole selves during their working time, as well as their time away from work where they feel that they can actually be themselves and that they belong... that's really what I think companies should be focusing on more than anything else. I think some of it is around policies, making sure that the right kind of policies are in place to allow people to work when they want to.

But a lot of it is championing, I think, people who may have been underrepresented in the past. A good example of that is something that I'm very proud to be a part of the 30% club, which is championing the need to have more people or more women to be on FTSE 100 boards. There's a story I heard, which may be apocryphal that a few years ago there were more people who were chairman of FTSE 100 companies called James, than there were women, which clearly can't be right, and the 30% club is all around actually giving coaching opportunities to the future leaders. Those women who have got leadership potential, who need a little bit of championing to give them the confidence to be able to then step into the leadership roles of the future and that championing piece I think is critically important, for those people who may not have been represented correctly at a senior level across tech and finance companies.

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BH: So your role as Head of Developer Experience at Hargreaves Lansdown... can you share some of your stories about including diversity within the team at Hargreaves and what you're trying to do to improve it, maybe?

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MB: Yeah, and I can tell you a good story about how we've looked to build this team out. So I set up this new team to look after developer experience, maybe about a year ago, pretty much from a blank piece of paper. One of the things that I learned when we were starting to put job adverts out for it is how much difference it makes to the wording you use in a job advert that makes so much difference to who then applies to it. So one of the things that I think I would recommend for everyone is when you're writing a job advert, really think about what are the things you're putting on there and do you really need to put them in?

So, for example, we often think about a job advert saying you must have worked for a certain length of time in the industry or you must have these qualifications. Unconsciously, we're probably excluding a whole load of brilliant applicants because they may not have thought technology was for them, or they may not have had the opportunities to maybe go to a top university in the past. So we found that actually writing the job adverts to focus much more about attitude and aptitude, about what you can actually bring to the company, rather than necessarily the experiences you've had in the past. We suddenly found this wonderful range of applicants then applied for the role, and it made it very easy for us to then be able to actually choose a much more diverse range of brilliant candidates. That's the key. It's not about positive discrimination, it's about making sure that you put the adverts in the right places and you write them in the right way... that you then get a very diverse range of people who you can then select from. You don't have to go out of your way to choose people just because of their sex or because of their ethnicity, but it is really important to make sure that you give them all the same opportunity to be able to be in the conversation where you then say the best candidate can then be selected.

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BH: And do you have a female role model?

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MB: Yeah, there are a couple of people who I think have been role models during my life. I think when it comes to being a very successful female leader, Diana Oppenheimer, who is HL's Chairperson, is a great example of how you can be very successful, but still just be a thoroughly wonderful and friendly human being at the same time. Certainly, early on in my career, I had the pleasure of working with a lady called Kate Jones when I was working at Barclays.

She is now an executive coach because she's so good at being able to actually develop leaders of the future, and I find myself constantly referring to her pearls of wisdom on a weekly basis. And although it may be slightly sentimental, I think the final role model I have is actually my late wife who very sadly passed away a couple of years ago. She was the sort of person who very deeply cared about other people, and so, you know, in her final few weeks, the advice she gave to me and the kids was to make sure that we carried on doing the things that made her proud, and I find that actually thinking about how you care about people is something that has run through what I've done throughout my career. So, yeah, she will always be a role model for me as well.

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BH: That sounds like an amazing legacy. Thank you so much Matt, for sharing your views on such an important topic, clearly, in both of our hearts and for joining us today on the podcast. It was a really insightful conversation.



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