



Terms and Conditions of Use of Digitised Theses from Trinity College Library Dublin

Copyright statement

All material supplied by Trinity College Library is protected by copyright (under the Copyright and Related Rights Act, 2000 as amended) and other relevant Intellectual Property Rights. By accessing and using a Digitised Thesis from Trinity College Library you acknowledge that all Intellectual Property Rights in any Works supplied are the sole and exclusive property of the copyright and/or other IPR holder. Specific copyright holders may not be explicitly identified. Use of materials from other sources within a thesis should not be construed as a claim over them.

A non-exclusive, non-transferable licence is hereby granted to those using or reproducing, in whole or in part, the material for valid purposes, providing the copyright owners are acknowledged using the normal conventions. Where specific permission to use material is required, this is identified and such permission must be sought from the copyright holder or agency cited.

Liability statement

By using a Digitised Thesis, I accept that Trinity College Dublin bears no legal responsibility for the accuracy, legality or comprehensiveness of materials contained within the thesis, and that Trinity College Dublin accepts no liability for indirect, consequential, or incidental, damages or losses arising from use of the thesis for whatever reason. Information located in a thesis may be subject to specific use constraints, details of which may not be explicitly described. It is the responsibility of potential and actual users to be aware of such constraints and to abide by them. By making use of material from a digitised thesis, you accept these copyright and disclaimer provisions. Where it is brought to the attention of Trinity College Library that there may be a breach of copyright or other restraint, it is the policy to withdraw or take down access to a thesis while the issue is being resolved.

Access Agreement

By using a Digitised Thesis from Trinity College Library you are bound by the following Terms & Conditions. Please read them carefully.

I have read and I understand the following statement: All material supplied via a Digitised Thesis from Trinity College Library is protected by copyright and other intellectual property rights, and duplication or sale of all or part of any of a thesis is not permitted, except that material may be duplicated by you for your research use or for educational purposes in electronic or print form providing the copyright owners are acknowledged using the normal conventions. You must obtain permission for any other use. Electronic or print copies may not be offered, whether for sale or otherwise to anyone. This copy has been supplied on the understanding that it is copyright material and that no quotation from the thesis may be published without proper acknowledgement.

An Exploratory Study of Gender Segregation in Investment Management in Ireland

by

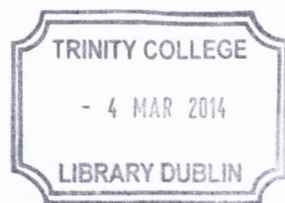
Ms Corina Sheerin

APPENDICES

Department of Statistics,
Trinity College, University of Dublin



August 2013



Thesis 10235.2

Table of Contents

Appendix A Investment Management Microcosm	1
Appendix B Questionnaire Survey	3
Survey Information Leaflet	18
Survey Informed Consent Form	21
Appendix C Interview Guide	22
Interview Information Leaflet	26
Interview Informed Consent Form.....	29
Appendix D Development of Questionnaire Survey	31
Focus Group Coding Path	31
Attitude and Perception Statements	41
Table D1: Investment Management Academic Literature	41
Table D2: Statement Development.....	43
Appendix E Profile of Survey Participants	63
Appendix F Mean Ranks.....	67
Appendix G Career Aspirations	81
Appendix H Working Environment.....	84
Table H1: Participant Responses	84
Table H2: Development of Themes	87
Appendix I Gender and Career Path - Development of Themes	88
Table I1: Participant Responses	88
Table I2: Development of Themes.....	91
Appendix J Back Office and Front Office	92
Equality in Back Office and Front Office - Development of Themes	92
Table J1: Back Office: Participant Responses	92
Table J2: Front Office: Participant Responses	94
Table J3: Development of Themes	97
Appendix K Equality in Recruitment - Development of Themes	99
Table K1: Participant Responses	99
Table K2: Development of Themes.....	102
Appendix L Equality in Advancement and Promotion - Development of Themes	103
Table L1: Participant Responses.....	103
Table L2: Development of Themes	105
Appendix M Male and Female Dominated Roles.....	106

Table M1: Male Dominated -Participant Responses	106
Table M2: Female Dominated - Participant Responses	110
Table M3: Development of Themes	113
Appendix N Exiting Investment Management.....	114
Table N1: Men Exiting- Participant Responses.....	114
Table N2: Women Exiting- Participant Responses.....	117
Table N3: Development of Themes.....	120
Appendix O: Interview Themes Development	123
Table O1: Creating Open Codes	123
Table O2: Creating Concepts	127
Table O3: Creating Categories	133
Table O4: Creating Abstract Categories	134

Appendix A Investment Management Microcosm

Investment Management Gender Compositions Microcosm

Company	Description	Number of Employees	Information Provided
A	Fund Administration firm based in Dublin providing fund administration to the European market. Classification: Back Office	134	<u>Total Employees</u> Female Employees (n=69: 51%) Male Employees (n=65: 49%)
B	Fund Administration firm based in Dublin providing fund administration and some middle office services to the European and US market. Classification: Back and Middle Office	323	<u>Total Employees</u> Female Employees (n=157: 48%) Male Employees (n=166: 52%) <u>Back Office Employees</u> (n=261) Female Employees (n=135: 52%) Male Employees (n=126: 48%) <u>Middle Office & Other</u> (n=62) Female Employees (n=22: 35%) Male Employees (n=40: 65%)
C	Fund Management firm based in Dublin with Front Office Investment Management, Hedge Fund and Support roles. Classification: Front Office and Support roles	263	<u>Total Employees</u> Female Employees (n=159: 44%) Male Employees (n=147: 56%) Senior Management Team (n=10) Female Employees (n=2: 20%) Male Employees (n=8: 80%) Investment Management Team (n=40) Female Employees (n=8: 25%) Male Employees (n=32: 75%) Communication & PR Team (n=4) Female Employees (n=4: 100%)

Appendix B Questionnaire Survey

**University of Dublin
Trinity College**



**Survey of Postgraduate Students in Finance
and Related Fields**

Thank you for taking the time to complete this questionnaire

**PLEASE NOTE ALL RESPONSES WILL BE TREATED IN TOTAL
CONFIDENTIALITY**

SECTION B: CURRENT EMPLOYMENT

B1. Are you currently employed? Yes ₁ No ₂

(If NO skip to Question B6)

B2. If YES do you currently work within Financial Services?
Yes ₁ No ₂

B3. What is your current job title?

B4. Is your position Part Time ₁ Full Time ₂

B5. How long have you been in your current position?
Less than 1 Year ₁ 1-2 Years ₂ 3-5 Years ₃ More than 5 Years ₄

SECTION C: CAREER DEVELOPMENT

C1. Within Financial Services, which (if any) of the subsectors described in Figure 1 below would you prefer to work within?

Banking and Capital Markets ₁ Investment Management ₂ Insurance ₃

Other (Please specify) _____

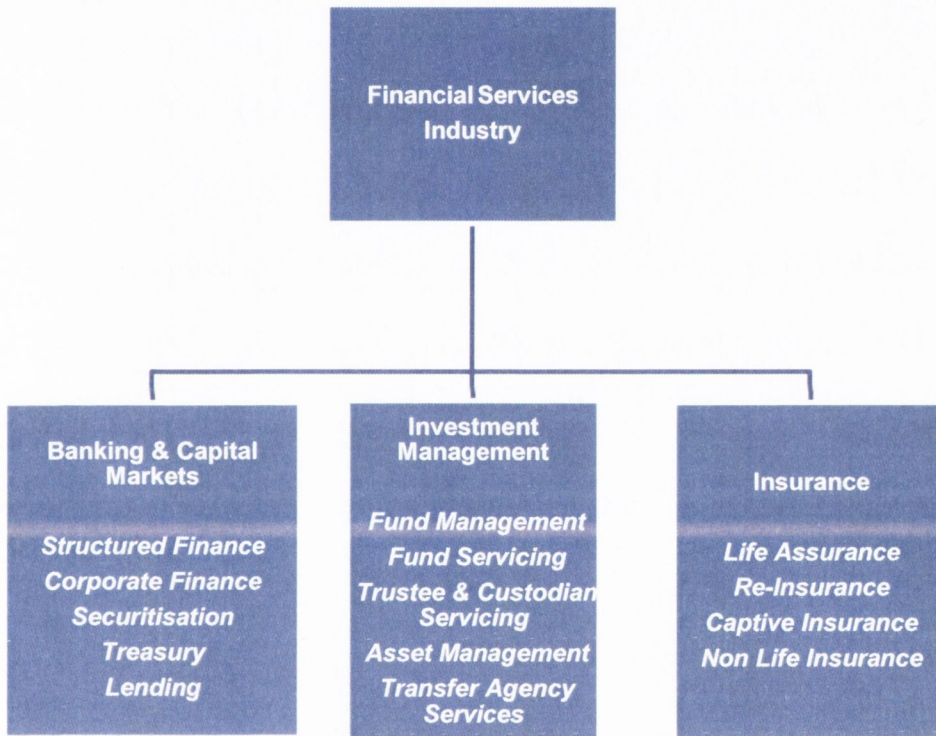


Figure 1: Adapted from IDA Forfas (2009)

- C2. Please rate the following reasons for your preferred choice of subsector of employment.
 Please rate on a scale of 1-5 (where 1 =very important, 5 = not important etc.)
 Please leave blank any that did not apply.

Very Important	Important	Neither Important nor Unimportant	Of Little Importance	Not Important
<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅

(Please Specify) _____

- C3. Did/Do you have a role model in the Financial Services sector?
 Yes ₁ No ₂ If **Yes**, who was s/he? (Please tick each that apply)
 Partner ₁ Parent ₂ Close Relative ₃ Close Friend ₄
 Manager/Employer ₅ Other ₆

(Please specify) _____

- C4. What is your ideal job title five years from now? _____
 What attracts you to this job?

SECTION D: INVESTMENT MANAGEMENT SECTOR

D1. Describe the working environment within Investment Management?

D2. How would you rate the importance of the following factors in **pursuing** a career in Investment Management?

*Please rate on a scale of 1-5 (where 1 =very important, 5 = not important etc.)
Please leave blank any that did not apply.*

Very Important	Important	Neither Important nor Unimportant	Of Little Importance	Not Important	
<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅	
Interest in Investment Management Sector	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Ability to demonstrate ambition	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Personal Contacts	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Education	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Commitment to working long hours	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Willingness to travel	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Work well under pressure	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Previous work experience	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
Other	<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
(Please specify)	<hr/>				

The Investment Management sector is broadly comprised of two sections, "Back Office" and "Front Office". Front Office investment management roles are typically classified as "high value" as they require advanced skills and employees in this sector are responsible for the production of revenue for the company. Typical jobs in Front Office Investment Management include: Fund Management, Investment Research and Trading. Back Office roles are usually associated with Fund Servicing and Administration. Operations within this area are typically resource intensive. Typical jobs in Back Office Investment Management include: Fund Valuation, Corporate Actions and Fund Settlement.

D3. What personal characteristics do you feel would be important to **succeed and progress** to front office investment management? *Please rate on a scale of 1-5 (where 1 =very important, 5 = not important etc. Please leave blank any that did not apply)*

Very Important	Important	Neither Important nor Unimportant	Of Little Importance	Not Important
<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅
		<input type="checkbox"/> ₁	<input type="checkbox"/> ₂ <input type="checkbox"/> ₃	<input type="checkbox"/> ₄ <input type="checkbox"/> ₅

D4. Please select from the following which factors would **discourage you** from pursuing a career in Investment Management?
 Please rate on a scale of 1-5 (where 1 =very important, 5 = not important etc.)
 Please leave blank any that did not apply.

Very Important	Important	Neither Important nor Unimportant	Of Little Importance	Not Important			
<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅			
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/> ₂	<input type="checkbox"/> ₃	<input type="checkbox"/> ₄	<input type="checkbox"/> ₅
			<input type="checkbox"/> ₁	<input type="checkbox"/>			

SECTION E: GENDER RELATED ATTITUDES AND PERCEPTIONS

E1. Do you think that gender will make a difference/does make a difference in your chosen career/current career?

Yes ₁ No ₂ Don't Know ₃

Please specify how?

E2. Do you think that an equal amount of men and women are employed in Back Office investment management in Ireland

Yes ₁ No ₂ Don't Know ₃

Why do you think this is this the case?

E3. Do you think that an equal amount of men and women are employed in Front Office Investment Management in Ireland

Yes ₁ No ₂ Don't Know ₃

Why do you think this is this the case?

E4. How would you rate women's chance of being recruited into the Investment Management sector compared with men of the same ability?

Better ₁ Same ₂ Worse ₃

Why do you think this is the case?

E5. What (if any) jobs do you think are **male** dominated within Investment Management?

Why do you think this is the case?

E6. What (if any) jobs do you think are **female** dominated within Investment Management?

Why do you think this is the case?

E7. How would you rate women's chance of achieving promotion/advancement into the Front Office sector of Investment Management compared with men of the same ability?

Better ₁

Same ₂

Worse ₃

Why do you think this is the case?

E8. In your opinion what are the three main reasons that **men** choose to exit Investment Management

1

2

3

E9. In your opinion what are the three main reasons that **women** choose to exit Investment Management

1

2

3

E10. Please give your opinion on the following statements: (Tick one of the five boxes for each statement *where 1= Agree Strongly, 5 =Disagree Strongly. Please leave blank any that did not apply*)

Agree Strongly	Agree	Neither Agree nor Disagree	Disagree Strongly	Disagree
<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3	<input type="checkbox"/> _4	<input type="checkbox"/> _5
The culture of Investment Management suits men better than women				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
For a woman to reach the top in Investment Management she has to 'become one of the boys'				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
People who take career breaks in Investment Management are less likely to progress in their careers				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
Performance is the key driver to success/advancement in Investment Management				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
Ability to network/socialise with peers/clients after traditional working hours (9-5) is an important factor when progressing a career in investment management				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
The Investment Management sector is a ' <i>breeding ground for discrimination</i> '				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
Women are more likely to be absent from work because of family responsibility				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
Women are primarily responsible for care of the home				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
Women and men of equal ability are paid the same for similar jobs				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3
Women earn less than men in Investment Management because they take more time off				
		<input type="checkbox"/> _1	<input type="checkbox"/> _2	<input type="checkbox"/> _3

SECTION F: PERSONAL DETAILS

- F1. Are you: Male Male _1 Female _2
- F2. Which of the following age groups do you belong to:
20-29 years _1 30-39 years _2 40-49 years _3
50-59 years _4 Over 60 years _5
- F3. Which of the following best describes your marital status?
Single _1 Married _2 Widowed _3
Separated _4 Divorced _5 Living with Partner _6
- F4. Who is primarily responsible for domestic duties in the home?
Yourself _1 Your Partner _2 Another Family Member _3
Domestic Help _4
Other _5 (Please specify)
-
- F5. Do you have dependent children Yes _1 No _2
(IF NO SKIP TO Section G)
- F6. If **Yes** how many dependent children of the following age groups live with you?
Under 5 Years _1 6-12 Years _2 13-18 Years _3
- F7. If **Yes**, who has primary responsibility for childcare arrangements?
Male _1 Female _2 Equal Responsibility _3

SECTION G: FINAL COMMENTS

If you have any other comments related to this study please use the space provided below

Survey Information Leaflet

An Exploratory Study of Gender Segregation within Investment Management in Ireland

Background

My name is Corina Sheerin and I am a part time PhD student within the Dept of Statistics and Computer Science at Trinity College Dublin. I am currently undertaking detailed research which concerns recruitment, retention and progression procedures within the Investment Management sector in Ireland. I am currently in the data collection phase of the research. In undertaking the collection of data, I would like to take the opportunity to invite you to participate in the research as a survey candidate.

Purpose of the Research

The purpose of this research is to explore investment management exclusively and examine whether horizontal and/ or vertical segregation is present within the sector. This will be examined from the perspective of establishing whether men and women in the sector are treated equally regarding recruitment, retention and progression. Subsequently, those factors, which enable or inhibit women's progression to senior management and leadership roles within investment management will be examined. Specific focus will be given to women and men undertaking postgraduate programmes in finance and related fields. Students are targeted in order to: (1) establish those factors which influence their choice of programme of study; (2) gain an insight into career aspirations and (3) acquire an understanding of the perceptions held among postgraduate students about investment management as a sector of employment. Currently within the literature there is a small amount of research examining the position of women within financial services but a noticeable gap in examining investment management specifically and none which has been carried out in an Irish context.

Procedures of Study

Inclusion Criteria

The inclusion criteria requires survey candidate to be currently enrolled (part time or full time) on a postgraduate programme in Finance or related field.

Your participation is very important in gathering the views of postgraduate students regarding the motivators for undertaking programmes in finance, career aspirations and perceptions regarding recruitment, retention and progression within investment management sector of financial services. Your participation in this study is voluntary and you may withdraw from the study at any time.

If you feel for any reason that a conflict of interest exists for you in participating please declare it to the researcher.

Procedure

All questionnaires are completed on a voluntary basis and each candidate has the right to withdraw at any time for any reason and to omit individual responses without penalty.

Questionnaires should take approximately 15-20 minutes to complete

Each participant must be over 18 years old and will be required to provide written consent to participate in this study by signing both copies of the informed consent form attached at the end of the questionnaire. The researcher will keep the original of this form and you will also be provided with a copy if required.

Confidentiality

Please be assured of strictest confidentiality and please note at no time will you be personally identified within the research. Preservation of participant and third-party anonymity in analysis, publication and presentation of resulting data and findings will be adhered to at all times.

You will be asked some personal information regarding your age, educational background, marital status and number of dependent children. This information is necessary to facilitate analysis of data. All questionnaires will be recorded using statistical software. All information will be stored on the researcher's computer in a password protected folder. All information will be stored for the duration of the study: i.e. until the work is fully reported and disseminated.

Please do not name third parties in any open text field of the questionnaire/survey process. Any such replies will be anonymised.

Please note that in the extremely unlikely event that illicit activity is reported to me during the study I will be obliged to report it to appropriate authorities.

Debriefing

All information is completely confidential, stored confidentially. You may choose to withdraw from the study at any time. If a summary of the findings from the study is required, the researcher can provide directly on request; sheerinc@tcd.ie; 087-6472628.

This study has been subject to review by the Research Ethics Committee within the School of Computer Science and Statistics, Trinity College, Dublin. This study will be reviewed on a regular basis by supervisors at the School of Computer Science and Statistics, Trinity College Dublin.

Finally, if you have any questions regarding any aspect of the study please contact me directly.

Many thanks in advance

Ms. Corina Sheerin
PhD Student

sheerinc@tcd.ie
0876472628

Survey Informed Consent Form

LEAD RESEARCHER: Corina Sheerin

PUBLICATION: This research is being conducted for the primary purpose of consideration for the award of PhD from the Department of Computer Science and Statistics. Individual results will be aggregated anonymously and research reported on aggregate results.

DECLARATION:

I am 18 years or older and am competent to provide consent.

I have read, or had read to me, this consent form. I have had the opportunity to ask questions and all my questions have been answered to my satisfaction and understand the description of the research that is being provided to me.

I agree that my data is used for scientific purposes and I have no objection that my data is published in scientific publications in a way that does not reveal my identity.

I freely and voluntarily agree to be part of this research study, though without prejudice to my legal and ethical rights.

I understand that I may refuse to answer any question and that I may withdraw at any time.

I understand that my participation is fully anonymous and that no personal details about me will be recorded.

I have received a copy of this agreement.

PARTICIPANT'S NAME:

PARTICIPANT'S SIGNATURE:

Date:

Statement of investigator's responsibility: I have explained the nature and purpose of this research study, the procedures to be undertaken and any risks that may be involved. I have offered to answer any questions and fully answered such questions. I believe that the participant understands my explanation and has freely given informed consent.

RESEARCHERS CONTACT DETAILS:

Miss Corina Sheerin

sheerinc@tcd.ie

0876472628

INVESTIGATOR'S SIGNATURE:

Date

Appendix C Interview Guide

**University of Dublin
Trinity College Dublin**



**Level Playing Field or Old Boy's Network?
An Exploratory Study of Gender
Segregation within Investment
Management in Ireland**

Interview Guide

Interview Checklist

Do you currently work in investment management?

Have you worked within investment management in the past two years?

Interview Schedule

Recruitment

1. What attracted you to Investment Management?
2. Could you describe your education/career path into Investment Management?
3. Describe your experience of life in Investment Management
4. In what areas of Investment Management are you most likely to see men/women working in? Why do you think this is the case?
5. Do you think men/women deliberately seek out certain eg: different posts within Investment Management or do you think they are placed in certain eg: different posts by employers?

Progression

5. Did you experience any barriers to your career progression within investment management?

If yes, how did you overcome them? (or not?)

6. From your observations in investment management do men and women progress their careers at the same rate?

Remuneration

7. Have you observed any pay gaps between men and women performing the same or similar jobs?
8. In your experience what is important factors in securing a pay increase?

Sectorial Characteristics

9. How would you describe Investment Management as a sector of employment?
Prompt: Hours of work, Commitment, Pay, Work Life Balance etc.

10. 'Male is Manager' and the 'Old Boys Network' are stereotypes that are used to describe the Investment Management sector. What are your views on these claims?

Personal Information

What is your current job title?

Would you consider your position to be back, middle or front office based?

How long have you worked in your current position

How long have you worked in the financial services industry

Describe your highest tertiary education qualification

Interview Information Leaflet

Investment Management: Level Playing Field or Old Boys' Network? An Exploratory Study of Investment Management in Ireland

Background

My name is Corina Sheerin and I am a part time PhD student within the Dept of Statistics and Computer Science at Trinity College Dublin. I am currently undertaking detailed research which concerns recruitment and progression procedures within the investment management industry in Ireland. I am about to enter into the data collection phase of research. In undertaking the data collection phase, I would like to take the opportunity to invite you to participate in the research as an interview candidate.

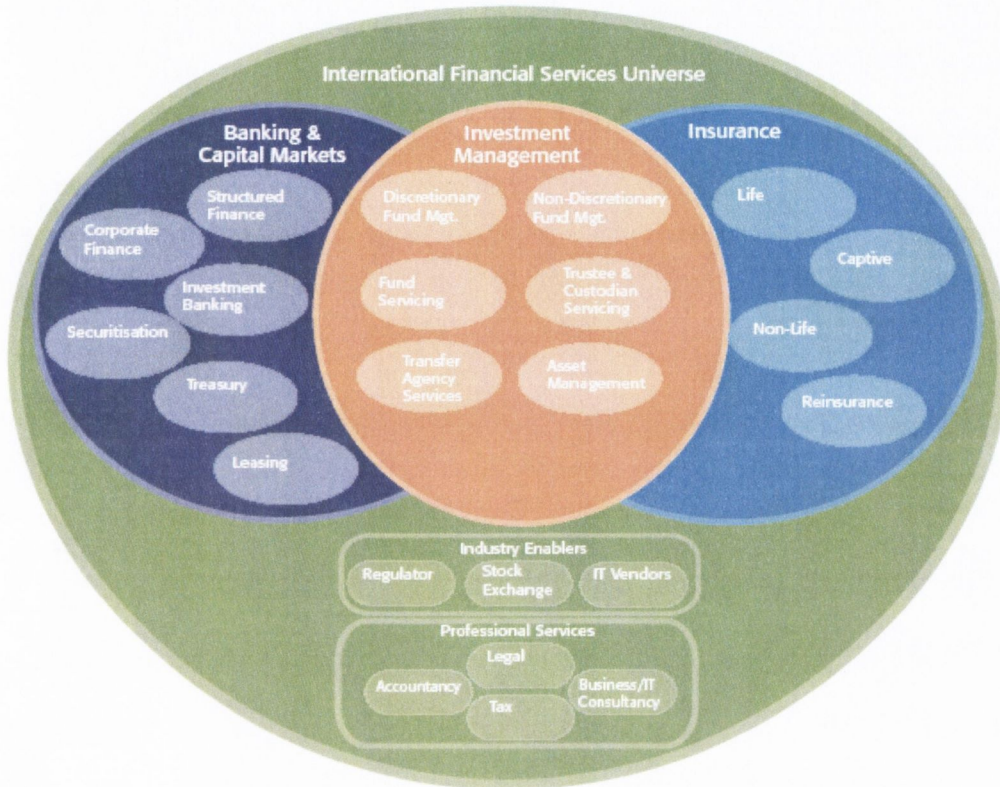
Inclusion Criteria

The criteria for inclusion in the sampling frame is to either currently work or have worked within investment management in the last two years; where investment management is defined by the IDA (2007) as any of the following areas of work:

- Discretionary & Non Discretionary Fund Management
- Transfer Agency
- Trustee & Custodian Servicing
- Fund Servicing
- Asset Management

Figure 1 on the next page outlines this more clearly:

Figure 1:



Source: Expert Skills Group 2007:12

Your participation is very important in gathering the views of employees in the sector. Your participation in this study is voluntary and you may withdraw from the study at any time.

If you feel for any reason that a conflict of interest exists for you in participating please declare it to the researcher.

Interview Procedure

All interviews are on a voluntary basis and each candidate has the right to withdraw and to omit individual responses without penalty.

Interviews will be scheduled at a time and location of mutual convenience and the interview will last approximately 40-50 minutes.

Each interviewee will be required to provide written consent to participate in this study by signing both copies of the informed consent form attached. The researcher will keep the original of this form and you will also be provided with a copy. This will

be undertaken prior to the interview commencing. It may be necessary for the researcher to contact the interviewee post the interview in order to verify direct quotations and their contextual appropriateness.

Confidentiality

Please be assured of strictest confidentiality and please note at no time will you be personally identified within the research. Preservation of participant and third-party anonymity in analysis, publication and presentation of resulting data and findings will be adhered to at all times.

You will be asked some personal information regarding your current occupation and educational background. This information is necessary to facilitate analysis of data. All interviews will be recorded and transcribed. All recordings and transcriptions will be stored on the researcher's computer in a password protected folder. All recordings and transcriptions will be stored for the duration of the study: i.e. until the work is fully reported and disseminated.

Debriefing

After each interview, the interviewer will explain that all information is completely confidential, stored confidentially and that all participants may choose to withdraw from the study at any time. If a summary of the findings from the study is required, the researcher can provide directly on request; sheerinc@tcd.ie; 087-6472628.

This study has been subject to review by the Research Ethics Committee within the School of Computer Science and Statistics, Trinity College, Dublin. This study will be reviewed on a regular basis by supervisors at the School of Computer Science and Statistics, Trinity College Dublin.

Finally, if you have any questions regarding any aspect of the study please contact me directly.

Many thanks in advance

Ms. Corina Sheerin

PhD Student sheerinc@tcd.ie

0876472628

Interview Informed Consent Form

LEAD RESEARCHER: Corina Sheerin

BACKGROUND OF RESEARCH:

The purpose of this research is to explore investment management exclusively and examine whether horizontal and/ or vertical segregation is present within the sector. This will be examined from the perspective of establishing whether men and women in the sector are treated equally regarding recruitment, progression and remuneration. Subsequently, those factors, which enable or inhibit women's progression to senior management and leadership roles within investment management will be examined. Specific focus will be given to the number of women undertaking postgraduate financial services and related courses and their subsequent prowess in recruitment, employment, retention and progression within the investment management sector. A key objective of this study is to advance our understanding of those factors which discourage and/or inhibit women's entry into and progression within investment management. Currently within the literature there is a small amount of research examining the position of women within financial services but a noticeable gap in examining investment management specifically and none which has been carried out in an Irish context.

PROCEDURES OF THIS STUDY:

The proposed interviews will take place from Jan 2010 –September 2010. It is estimated approximately 20-30 interviews with employees within the investment management sector will be undertaken. . Investment Management employees at various stages along their career trajectory will be interviewed. 80-90% of those interviewed will be female with the remainder being a male control sample. The interviewees will be recruited using a snowball sampling technique. A number of initial interviewees have been identified. The inclusion criteria requires interviewees to be either currently employed within the investment management sector or have worked in investment management in the last two years. Interviews will be approximately 30-40 mins in duration and will take place at a time and location of mutual convenience.

PUBLICATION: This research is being conducted for the primary purpose of consideration for the award of PhD from the Department of Computer Science and Statistics.

Individual results will be aggregated anonymously and research reported on aggregate results.

DECLARATION:

I am 18 years or older and am competent to provide consent.

I have read, or had read to me, this consent form. I have had the opportunity to ask questions and all my questions have been answered to my satisfaction and understand the description of the research that is being provided to me.

I agree that my data is used for scientific purposes and I have no objection that my data is published in scientific publications in a way that does not reveal my identity.

I freely and voluntarily agree to be part of this research study, though without prejudice to my legal and ethical rights.

I understand that I may refuse to answer any question and that I may withdraw at any time.

I understand that my participation is fully anonymous and that no personal details about me will be recorded.

I have received a copy of this agreement.

PARTICIPANT'S NAME:

PARTICIPANT'S SIGNATURE:

Date:

Statement of investigator's responsibility: I have explained the nature and purpose of this research study, the procedures to be undertaken and any risks that may be involved. I have offered to answer any questions and fully answered such questions. I believe that the participant understands my explanation and has freely given informed consent.

RESEARCHERS CONTACT DETAILS:

Miss Corina Sheerin

sheerinc@tcd.ie

0876472628

INVESTIGATOR'S SIGNATURE:

Date

Appendix D Development of Questionnaire Survey

Focus Group Coding Path

Focus Group Data Analysis Phase 1: Open Coding

Open Codes	Focus Group Source*	References
Ability to Travel	2	4
Aggressive	1and 2	6
Assertive	1and 2	4
Availability	1	4
Back versus Front office	2	6
Big Cars and Boats	1	3
Bosses	2	7
Boys' Club	1	8
Brass Neck	1	2
Career Advancement	1and 2	2
Career Aspirations	1and 2	5
Career Break	1	2
CFA	1	1
Challenge	2	8
Children	1	3
Client Facing	1	1
Communication	1	1
Communication Ability	1	2
Confidence		8
Constantly at Work	2	3
Culture	2	2
Cutthroat	1	1
Decision Maker	2	2
Dynamic	1and 2	9
Economy	2	5
Education	1and 2	6
Employer Requirement	1and 2	2
Employment Environment	2	9
Entry Point	2	2
Exciting	1	1
Family	2	7
Flexibility in Hours of Work	1and 2	2
Gambling	1	1
Have a Job	1and 2	1
HR Requirement	2	1
Influence	2	4
Interest	1 and 2	9
Jobs Market	1 and 2	5
Know more	1	2
Knowing the Right People	2	4
Leadership	1	2
Long Hours Culture	1 and 2	11
Maths Ability	1 and 2	8
Media	1	1
Mentor	2	9
Money	1 and 2	13
Networking	1 and 2	6
Numerate Technical Roles	2	8
Performance	1	1

Persona	2	3
Personal Contacts	2	5
Personality Type	1	7
Politics	1	2
Pressure	1 and 2	15
Prestige	1 and 2	10
Progression	2	4
Putting yourself out there	2	2
Role Model	1	2
Ruthless	1	1
Senior Management Positions	2	6
Social Scene	1	3
Socialising	2	3
Something Extra	1	2
Specialisation in particular field	1 and 2	10
Status	1 and 2	5
Stress	1 and 2	8
Structured Mentoring	1	2
Teacher	1	2
Technical	1	1
Train into a role	1	6
Travel	1 and 2	4
Troubleshooting	1	1
Want to Know More	1	2
Work Before	1	3
Work Life Balance	1 and 2	9
Working Together	1	2

*Focus Group Source

- 1 = Postgraduate Focus Group (Full Time mode)
- 2 = Postgraduate Focus Group Part Time mode)

Focus Group Data Analysis Phase 2: Analysis and Consolidation of Open Codes

Open Codes	Focus Group Source	References	Consolidated Coding
Employment Environment	1 and 2	10	Current weak job market
Have a Job	1 and 2	1	
Jobs Market	1 and 2	5	
Economy	2	5	
Maths Ability	1 and 2	8	Good at Mathematics and Numerate based subjects
Mentor	2	9	Advised by mentor to undertake postgraduate course
Teacher	1	2	
Family	1 and 2	7	
Specialisation in particular field	1 and 2	10	Provides an opportunity to specialise in particular area of finance
HR Requirement	2	1	Employer requirement for progression
CFA	2	1	
Employer Requirement	1 and 2	2	
Something Extra	1	2	
Money	1 and 2	13	Increase Earnings Potential
Flexibility in Hours of Work	1 and 2	2	Flexible Working Environment
Family	1 and 2	7	
Have a Job	1	1	Job Availability
Career Aspirations	1 and 2	5	
Back versus Front office	2	6	
Career Advancement	1 and 2	2	
Money	1 and 2	13	High Salary Potential
Numerate Technical Roles	2	8	Numerate/Technical Sector
Travel	1 and 2	4	Travel Opportunities
Ability to Travel	2	4	
Career Aspirations	1 and 2	5	Training Prospects
Train into a role	1	6	
Prestige	1 and 2	10	Prestige/Status
Exciting	1	1	
Status	1 and 2	5	
Gambling	1	1	
Big Cars and Boats	1	3	Dynamic/Fast Paced Environment
Dynamic	1 and 2	9	
Exciting	1 and 2	3	
Decision Maker	2	2	
Work Life Balance	1 and 2	9	
Flexibility in Hours of Work	2	2	Work Life Balance
Culture	2	2	
Long Hours Culture	1 and 2	11	
Children	2	3	
Role Model	1	2	Presence of Role Models
Media	1	1	
Family	1 and 2	7	
Interest	1 and 2	9	Interest in Investment Management

Gambling	1	1	Sector
Know more	1	2	
1 and 2	2	13	Ability to demonstrate ambition
Cutthroat	1	1	
Ruthless	2	1	
Pressure	1 and 2	15	Work Well under pressure
Stress	1 and 2	8	
Employment Environment	1 and 2	9	
Ruthless	2	1	
Cutthroat	1	1	Willingness to travel
Ability to Travel	2	4	
Travel	1 and 2	4	
Education	1 and 2	6	Education
Entry Point	2	2	
Availability	1 and 2	4	Commitment to working long hours
Flexibility in Hours of Work	1 and 2	2	
Culture	2	2	
Constantly at Work	2	3	
Long Hours Culture	1 and 2	11	
Social Scene	2	3	
Performance	1	1	Previous work experience
Work Before	1	3	
Boys' Club	1 and 2	8	Personal Contacts
Knowing the Right People	2	4	
Personal Contacts	2	5	
Networking	1 and 2	6	Assertiveness
Assertive	1 and 2	4	
Brass Neck	2	2	
Aggressive	1 and 2	6	
Putting yourself out there	2	2	
Persona	2	3	
Communication Ability	1	2	Communication Skills
Communication	1	1	
Networking	2	6	
Influence	2	4	
Numerate Technical Roles	2	8	Good at numeracy based subjects
Maths Ability	1 and 2	8	
Boys' Club	1	2	Ability to network
Knowing the Right People		4	
Networking	2	6	
Personal Contacts	2	6	
Working Together	1	2	Team Player
Performance	2	6	Personal Initiative
Personality Type	1	7	
Want to Know More	1	2	
Influence	2	4	
Confidence		8	Confidence
Assertive	2	6	
Brass Neck	1	2	
Troubleshooting	1	1	Problem Solver

Decision Maker	1	2	
Client Facing	1	1	
Technical	1	1	
Pressure	2	15	Ability to work well under pressure
Stress	1	8	
Employment Environment	2	9	
Politics	1	2	
Cutthroat	1	1	
Ruthless	1	1	
Bosses	2	7	Good leadership skills
Leadership	1	2	
Role Model	1	2	
Money	2	13	Low Salary
Big Cars and Boats	1	3	
Mentor	2	9	Lack of Mentors
Boys' Club	1	8	
Networking	2	6	
Structured Mentoring	1	2	
Personal Contacts	1	5	
Progression	2	4	Limited Promotion Opportunities
Senior Management Positions	2	6	
Bosses	2	7	
Pressure	2	15	Pressurised Working Environment
Personality Type	1	7	
Stress	1	8	
Employment Environment	2	9	
Cutthroat	1	1	
Politics	1	2	
Ruthless	1	1	
Challenge	2	8	
Work Life Balance	2	9	Negative Work Life Balance
Children	1	3	
Flexibility in Hours of Work	2	2	
Employment Environment	2	9	
Socialising	2	3	
Family	2	7	
Career Break	1	2	
Challenge	2	8	Lack of Responsibility
Dynamic	2	9	
Exciting	2	3	
Ability to Travel	1	4	Poor Travel Opportunities
Travel	1	4	
Senior Management Positions	2	6	Need for further study/qualification
CFA	1	1	
Employer Requirement	1	2	
Pressure	2	15	Pressurised Working Environment
Stress	1	8	
Employment Environment	2	9	
Cut-throat	1	1	

Ruthless	1	1	
Availability	1	4	Long Hours Culture
Flexibility in Hours of Work	2	2	
Constantly at Work	1	3	
Long Hours Culture	2	11	
Social Scene	1	3	

Focus Group Data Analysis Phase 3: Development of Items and Survey Questions

Open Codes	Consolidated Coding/Item Scales	Focus Group Question
Employment Environment	Current weak job market	Motivating Factors for undertaking Postgraduate Study (Question A4)
Have a Job		
Jobs Market		
Economy		
Maths Ability	Good at Mathematics and Numerate based subjects	
Mentor	Advised by mentor to undertake postgraduate course	
Teacher		
Family		
Specialisation in particular field	Provides an opportunity to specialise in particular area of finance	
HR Requirement	Employer requirement for progression	
CFA		
Employer Requirement		
Something Extra		
Money	Increase Earning Potential	
Career Break	Flexible Working Environment	Factors Influencing Choice of Subsector of Employment (Question C2)
Flexibility in Hours of Work		
Family		
Have a Job	Job Availability	
Career Aspirations		
Back versus Front office		
Career Advancement		
Money	High Salary Potential	
Numerate Technical Roles	Numerate/Technical Sector	
Travel	Travel Opportunities	
Ability to Travel		
Career Aspirations	Training Prospects	
Train into a role		
Prestige	Prestige/Status	
Exciting		
Status		
Gambling	Dynamic/Fast Paced Environment	
Big Cars and Boats		
Dynamic		
Exciting		
Decision Maker	Work Life Balance	
Work Life Balance		
Flexibility in Hours of Work		
Culture		
Long Hours Culture		
Children	Presence of Role Models	
Role Model		
Media		
Family		

Interest	Interest in Investment Management Sector	Factors Important in Pursuing a Career in Investment Management (Question D2)
Gambling		
Know more		
1 and 2	Ability to demonstrate ambition	
Cut throat		
Ruthless		
Pressure	Work Well under pressure	
Stress		
Employment Environment		
Ruthless		
Cut-throat		
Ability to Travel	Willingness to travel	
Travel		
Education	Education	
Entry Point		
Availability	Commitment to working long hours	
Flexibility in Hours of Work		
Culture		
Constantly at Work		
Long Hours Culture		
Social Scene	Previous work experience	
Performance		
Work Before		
Boys' Club	Personal Contacts	
Knowing the Right People		
Personal Contacts		
Networking		

Assertive	Assertiveness	Personal characteristics important to succeed and progress in Investment Management (Question D3)
Brass Neck		
Aggressive		
Putting yourself out there		
Persona	Communication Skills	
Communication Ability		
Communication		
Networking		
Influence	Good at numeracy based subjects	
Numerate Technical Roles		
Maths Ability	Ability to network	
Boys' Club		
Knowing the Right People		
Networking	Team Player	
Personal Contacts		
Working Together	Personal Initiative	
Performance		
Personality Type		
Want to Know More		
Influence	Confidence	
Confidence		
Assertive		
Brass Neck	Problem Solver	
Troubleshooting		
Decision Maker		
Client Facing		
Technical	Ability to work well under pressure	
Pressure		
Stress		
Employment Environment		
Politics		
Cut-throat	Good leadership skills	
Ruthless		
Bosses		
Leadership	Good leadership skills	
Role Model		

Money	Low Salary	Factors discouraging entry to Investment Management (Question D4)
Big Cars and Boats		
Mentor	Lack of Mentors	
Boys' Club		
Networking		
Structured Mentoring		
Personal Contacts		
Progression	Limited Promotion Opportunities	
Senior Management Positions		
Bosses		
Pressure	Pressurised Working Environment	
Personality Type		
Stress		
Employment Environment		
Cutthroat		
Politics		
Ruthless		
Challenge	Lack of challenge	
Work Life Balance	Negative Work Life Balance	
Children		
Flexibility in Hours of Work		
Employment Environment		
Socialising		
Family		
Career Break		
Challenge	Lack of Responsibility	
Dynamic		
Exciting		
Ability to Travel	Poor Travel Opportunities	
Travel	Need for further study/qualification	
Senior Management Positions		
CFA		
Employer Requirement	Pressurised Working Environment	
Pressure		
Stress		
Employment Environment		
Cut-throat		
Ruthless	Long Hours Culture	
Availability		
Flexibility in Hours of Work		
Constantly at Work		
Long Hours Culture		
Social Scene		

Attitude and Perception Statements

Table D1: Investment Management Academic Literature

Author and Year	Journal Reference	Title	Research Methodology
Rowe and Crafford (2003)	South Africa Journal of Human Resource Management, 1 (2), 21-27	A Study of Barriers to Career Advancement for Professional Women in Investment Banking	Qualitative Semi-structured interviews were conducted with twelve participants (six male and six female) to explore their beliefs and perceptions of these barriers
Roth (2003)	Social Forces,82,(2),783-802	Selling Women Short: A Research Note on Gender Differences in Compensation on Wall Street	Qualitative Semi-structured interviews were conducted with seventy three participants (forty four male and twenty nine female) to examine their career histories and total compensations
Greig (2008)	Negotiation Journal,24,(4),498-508	Propensity to Negotiate and Career Advancement: Evidence from an Investment Bank that Women are on a "Slow Elevator"	Mixed Methods Fifteen-minute-long online survey conducted with a sample of one hundred employees (fifty male and fifty female) in front-office, line management roles (e.g., equities and investment banking, but not HR). Thirty-minute follow-up interviews with those survey respondents who volunteered to be interviewed. Examination of career advancement and propensity and ability to negotiate

McDowell (1997) and (2010)	Blackwell Press International Journal of Urban and Regional Development, 34.3,652- 658	Capital Culture: Gender at Work in the City Capital Culture Revisited: Sex, Testosterone and the City	
Jones(1998)	Geoforum, 29,4,451-474	(Re)producing Gender Cultures: Theorizing Gender in Investment Banking Recruitment	Qualitative Case Study approach exploring Investment banks in London and how they reproduced masculine "gender cultures through their recruitment process using interviews, prior literature, quantitative data
Metz (2003)	Women in Management Review, 18,5,236-251	Organisational Links to Women's Advancement in Management	Examination of the relative importance of individual, interpersonal and organisational variables for women's advancement in management in banking in Australia. Survey of 1346 women who were members of the Australian Institute of Banking and Finance (AIBF) and worked in non - management and management positions in banks was undertaken.

Table D2: Statement Development

Respondent	Focus Group Excerpt	<p style="text-align: center;">Statement 1</p> <p style="text-align: center;">Performance is the key driver to success/advancement in investment management</p>	Literature	Reference	
Vincent (Male, Experience, FG2)	<i>"It's [success] about performance not gender"</i>			<i>"Wall Street is driven by compensation as a measure of success"</i>	Roth (2003, p.788)
John, (Male, No Experience, FG1)	<i>it's all about the money, the Boys' in the club"</i>			<i>"In order to reward employees on the basis of their performance, Wall Street firms compensate most of their employees with variable year-end bonuses that permit and justify wide variation in total income among workers at the same level and in the same job"</i>	Roth (2003,p.786)
				<i>"Many women leave the industry because too many different pressures are being put on them. You are pressurised to succeed, but nobody's actually there to help you prove yourself and if you shout and ask for help you are considered a silly woman."</i>	Rowe and Crafford (2003, p.23)
				<i>"The conception of gender as a 'performance' has arisen largely from an incorporation of the ideas of Foucault into theorizations of gender identity. Foucault's work on</i>	Jones (1998, p.454)

			<p><i>sexuality (Foucault, 1979; 1985) and on power relations more broadly (Foucault, 1980) has been used to argue that gender is not a fixed category, attributable to clearly defined males and females. Butler (Butler, 1987) develops the early argument of Beauvoir (Beauvoir, 1972) that 'one is not born a woman, but rather becomes one', to suggest that this process of 'becoming' represents a movement from a natural to an acculturated body"</i></p>	
--	--	--	--	--

Respondent	Focus Group Excerpt	Statement 2	Literature	Reference
Darren (Male, Experience, FG2)	<i>"to be fair the long hours and need to wine and dine the clients if you are working in a sales related role is difficult for women who have a family but I think personality plays a big part too"</i>	Ability to network/socialise with peers/clients after traditional working hours (9-5) is an important factor when progressing one's career in Investment Management	<i>"you have to be out there seeing a client as often as you judge is necessary really. Do anything from official visits to going go-karting with them. Lunches and some evening entertainment -theatre, squash, horse racing- it could be anything really"</i>	(McDowell 1997, p.175)
Sandra, (Female, Experience, FG2)	<i>"It's hard for women as sometimes it's expected you will be able to be out wining and dining the clients after hours, if you have a family that's not always possible. I think sometimes that's why women get passed over"</i>		<i>"networking with clients is an essential factor underpinning success in career progression" " The constraint hypothesis posits that gender differences in access to networks (Ibarra 1997) or family obligations (Lazear and Rosen 1990; Bowles and McGinn 2005) may explain why women rarely reach the senior rungs of the ladder"</i>	(Greig 2008, p.496)
Denton (Male, No Experience, FG1)	<i>"I think networking is a huge part of the job, knowing people that are in the business and hearing rumours etc. is a huge part of it."</i>		<i>"they gave themselves entirely over to their employers and worked around the clock. They rarely slept and often looked ill; the better they appeared at their job, the nearer they appeared to death"</i>	McDowell 1987, p.92 quoting Lewis 1989, p41)

(Ciaran B, Male, Experience, FG2)	<i>"You definitely need to be able to network and get access to people outside your own office"</i>		<i>"I have accepted it – I have no desire to break into that whole male bonding scene. I do miss out on the inside track, but then my strategy is not to try and break that but to work around it. I will always get the information second hand which is fine, just as long as I get it"</i>	Rowe and Crafford (2003,p.24)
-----------------------------------	---	--	---	-------------------------------

Respondent	Focus Group Excerpt	<p style="text-align: center;">Statement 3 The culture of Investment Management suits men better than women</p>	Literature	Reference	
Sandra (Female, Experience, FG2)	<i>"is more for men"</i>			<i>"a gendered arena where a particular masculinised set of performances is more highly valorised than other ways of being in the workplace"</i>	McDowell (2010, p.2)
Jamie, (Male, Experience, FG2)	"I think long hours seems to be accepted and that's a bit easier for men"			<i>"the gendered nature of the recruitment process in investment banking contributes to the reproduction of masculine gender culture in London banking organisations." and "women correspond to vile bodies (Young, 1992) in the Investment banking workplace because their bodily appearance/attributes do not adhere to the requirements for performing the hegemonic masculinities of the workplace. A women behaving like a man is not the same as a man behaving that way. They do not fit the masculine 'organisational sexuality'"</i>	Jones (1998, p.455)
(Martin, Male, No Experience, FG2)	<i>"I mean even if you go by there is 4 girls and 36 guys in our class I'm guessing it will be a bit of an old school tie Boys' club"</i>			<i>"Women are forced to keep driving forward whereas it is far easier for men in this industry. It is more difficult for women to make an</i>	Rowe and Crafford (2003, p.24)

			<i>impression"</i>	
(Denton, Male, No Experience, FG2)	<i>"I know your typical stockbroker is male and like a dick, I mean what is it they call them.. big swinging dicks?"</i>		<i>"Men are not used to working together on an equal basis with women as it is. People are creatures of habit, and habits are often the barriers"</i>	Rowe and Crafford (2003, p.25)
			<i>"The apparent 'neutrality' of selection described, I think, conceals a more interesting story about the scarcity of successful women applicants. I would argue that the 'same skills and attributes' to which this manager refers are often necessary characteristics of the performative masculinities required to 'fit' into banking gender cultures"</i>	Jones (1998,p.468)
			<i>"the embodied nature of the work, the atmosphere of suppressed panic and the macho culture of the dealing rooms still exudes the older version of embodied masculinity; and women are as out of place today as they were in the mid-1990s in the sexualized culture of this part of the banking world. Exaggerated forms of masculinised language and behaviour are still</i>	McDowell (2010, p.2)

			<p><i>commonplace. Horseplay, sexualized banter, loud and aggressive talk, as well as forms of sexual harassment are tolerated and women are often forced either into the position of unwilling arbiters of boundaries or less than willing participants in the sexualized banter. Social exchanges are still commonly set in masculinized arenas, including in golf clubs or hospitality suites at major football clubs as well as the lap dancing clubs identified by the Fawcett Society"</i></p>	
--	--	--	--	--

Respondent	Focus Group Excerpt	Statement 4 For a woman to reach the top in Investment Management she has to "become one of the Boys"	Literature	Reference
Sandra, (Female, Experience, FG2)	<i>"I think the back office is mostly female and then as you get to the top there are more males-that's not changing"</i>		<i>"psychological research shows that when men and women are in groups, women are likely to adapt their conversational style to become more masculinised"</i>	McDowell (1997, p.147)
Martin, (Male, No Experience, FG1)	<i>"some women, not all, they think they have to be bitchy to get to the top in these kinds of jobs- they have to become one of the Boys"</i>		<i>"it's so hard to strike a balance-if you are seen as feminine or desirable, they think you are available and if you are not, they call you a dyke"; "You have got to let this behaviour not affect you"</i>	(McDowell (1997, p.141)
Ciara, (Female, No Experience, FG1)	<i>"I actually don't think I even want to work in this sector [Investment Management] - the boy club thing I think is there and I don't want to be a part of that"</i>		<i>"ambition, masculinity and adaptability will be positively related to managerial advancement for women in banks"</i>	Metz (2003, p.239)
			<i>"there are many women who have the potential to become great industry leaders, but they do not fit into the male stereotype of an investment banker,"; "If you try and compete with your male colleagues you are viewed as a bitch"</i>	Rowe and Crafford (2003, p.24)

			<i>"In personal interviews, female respondents referred to strip clubs or "girlie bars", cigar smoking and elk hunting as client -entertaining activities in which their presence was unwelcome and that harmed their ability to develop solid client relationships"</i>	Roth(2003,p.785)
			<i>"Because society is structured around the needs of men and especially in an industry like investment banking, women entering the domain have to play by men's rules"</i>	Rowe and Crafford (2003,p.23)

Respondent	Focus Group Excerpt		Literature	Reference
Martin (Male, No Experience, FG1)	<i>"it used to be a Boys' club with lots of discrimination but I don't know if it still is? I think there is a big percentage of it still a Boys' club"</i>	Statement 5 The Investment Management sector is a "breeding ground for discrimination"	<i>"Harriet Harman, the Minister for Women has renewed her attack on the financial industry, describing it as a "breeding ground for discrimination", after it emerged that women working in the City were being paid as much as 60 per cent less than their male counterparts"</i>	Independent Newspaper (09 April 2009)
Ciaran B (Male, Experience, FG2)	<i>"look at specific areas-for example the front office, I mean I know one person in my company that is a women working in the front office compared to all the other people there"</i>		<i>"Personal interviews indicated that sex segregation within the securities industry constituted an important source of gender disparity and men and women were sifted into different career paths at various points in their careers. This finding suggests that sex segregation by job within Wall Street may account for some of the gender differences in earnings"</i>	Roth (2003,p.790)
Ciaran A, (Male, Experience, FG2) John, (Male, Experience, FG2)	<i>"I know it's not a popular view but I think employers know women are more likely to be out of work because they had a baby and to be truthful most of the time they are the ones who look after</i>		<i>"Investment banking is an industry that typically selects for people who are skilled at negotiating with clients and in which women are underrepresented, especially at the senior level. In the bank's front-office, client-</i>	(Greig 2008, p.497)

	<p><i>the family so if it's down to a man or woman the employer thinks who is more likely to be here more"</i></p> <p><i>"He's right- it's true"</i></p>		<p><i>facing divisions that I sampled for this research,32 per cent of the most junior employee were women, whereas only 11 per cent of senior managers were women"</i></p>	
Denton (Male, No Experience FG1)	<p><i>"It used to be big time[a Boys' club], I'd say now with the younger crowd and the way society is going, I'd say it's just the way you carry yourself and you handle yourself in the trading room or wherever you work"</i></p>		<p><i>"it is difficult to be a woman on the dealing floor. It [sexism] is so overt"</i></p>	McDowell (1007, p.170)
Denton (Male, No Experience FG1) Taiwo (Male, No Experience FG1)	<p><i>"I think women earn less because they take time off- I don't think the sector is this breeding ground for discrimination that everyone makes it out to be"</i></p> <p><i>"Yes I agree because while I was with Northern Trust I think there was quite a high percentage of women"</i></p>		<p><i>"Gender in the workplace can also be theorized through the metaphor of performance (McDowell, and Court, 1994) and that the investment banking environment exhibits its own set of hegemonic masculinities which subordinate other versions of masculinity and femininities Thus, the investment banks in her study are characterised by a strongly masculine environment where several forms of hegemonic masculinity compete: the paternal, 'blue-blooded', gentlemanly masculinity of the boardroom and the</i></p>	Jones(1998)

			<i>aggressive, sexy/greedy, yuppie imagery of the trading floor(McDowell, 1997)"</i>	
Ciara (Female, No Experience FG1)	<i>"I actually don't think I even want to work in this sector- the boy club thing I think is there and I don't want to be a part of that"</i>			

	Focus Group		Literature	
Sandra, (Female, Experience, FG2)	<i>"I think lots of women take breaks to have a family which stops their promotions and ability to travel and that's important in the senior posts and the men in the department don't like that because they have to cover the work, especially now when there is no cover available. In my company most of the few women in senior positions are usually divorced with no family"</i>	Statement 6 People who take career breaks in Investment Management are less likely to progress in their careers	<i>"Trading is a means to an end, you do 15 or 20 years, get out at 35, 40 whatever and then hopefully progress somewhere else"</i>	(McDowell (1997, p.92)
Darren, (Male, Experience, FG2)	<i>"I mean think of taking a career break and immediately you are behind promotions wise, salary wise"</i>		<i>"Dealing is young; it's definitely a short lived career. Ten years, then I think you're burnt out"</i>	McDowell, (1997, p.168)
			<i>"the industry does not want women in senior positions who will be on maternity leave twice in two years"</i>	Rowe and Crafford (2003, p.23)

			<i>"expected to have to trade off career prospects and family commitments later in her working life"</i>	(McDowell, 1997, p.96)
			<i>"Women, on average, ranked lower in the organization than men, even after I controlled for the rank at which employees entered the organisation"</i>	Greig (2008)

Respondent	Focus Group Excerpt	<p style="text-align: center;">Statement 7</p> <p style="text-align: center;">Women are primarily responsible for care of the home</p>	Literature	Reference	
Sandra, (Female, Experience, FG2)	"I would say long hours is a challenge, given I have two kids at home and then having to work long hours, it's very hard, alot of stress-I have to juggle home and work every day"			<i>"women are still constrained by the "kitchen" mentality, which ties them to their family being their primary responsibility. Women are expected to be good mothers before they are expected to be successful career women"</i>	Rowe and Crafford, (2003, p.23)
				<i>"the woman still has main responsibility for thinking about what shopping you're going to get, the planning side, what needs to be done about the house"</i>	McDowell (1987, p.103)
				<i>"childcare and housework obviously falls very heavily on my wife"</i>	McDowell, (1987, p.98)

Respondent	Focus Group Excerpt		Literature	Reference
Ciaran B, (Male, Experience, FG2)	<p><i>"I know it's not a popular view but I think employers know women are more likely to be out of work because they had a baby and to be truthful most of the time they are the ones who look after the family so if it's down to a man or woman the employer thinks who is more likely to be here more."</i></p>	<p>Statement 8 Women are more likely to be absent from work because of family responsibility</p>	<p><i>"I marvel how anyone with a career has time to raise a family. In my age group, there were fewer of us who married....a great number of women in my network never married. I think it was just too tough. You couldn't possibly handle the job and the demands of a family without tremendous stress. If you did manage, you couldn't fit other people and other things into your life."</i></p>	<p>Rowe and Crafford (2003, p.24)</p>
			<p><i>"I don't think the barriers to career advancement are inflicted by the company itself – I honestly think it is inflicted by the nature of women having to be the child bearers". In the South African market the males are generally the breadwinners – this fosters the perception that females are less committed and should thus be ready to sacrifice their careers for the home. A mother is expected to behave in particular ways and achieve certain</i></p>	<p>(Rowe and Crafford (2003, p.23)</p>

			<i>milestones before being considered a 'good mother' – a father, on the other hand, often has to do far less to achieve the same label has led to a "thin top layer of women because many have left to support a family"</i>	
			<i>"I don't think the barriers to career advancement are inflicted by the company itself – I honestly think it is inflicted by the nature of women having to be the child bearers. In the South African market the males are generally the breadwinners – this fosters the perception females are less committed and should thus be ready to sacrifice their careers for the home"</i>	Rowe and Crafford, (2003, p.23)
			<i>"If she's got children she shouldn't be allowed to work because it's going to affect her job"</i>	McDowell, (1997, p.97)
			<i>"I think that when I have children I will start to look for a different career"</i>	McDowell (1997, p.102)
			<i>"family responsibility affect women's advancement opportunities and how others perceive women in banking"</i>	Metz (2003, p.238)

Respondent	Focus Group Excerpt	<p style="text-align: center;">Statement 9 Women and men of equal ability are paid the same for similar jobs</p>	Literature	Reference	
Vincent, (Male, Experience, FG2)	"I think it's not just a matter of where way the old systems were, it's like say if you look at within the next ten years of your own position it doesn't seem to be like that to the same extent. It's about performance not gender"			<i>"my brief is to make money- that is what success is"</i>	McDowell (1997, p.168)
Ciaran A, (Male, Experience, FG2)	<i>"It's a personality thing rather than a gender thing"</i>				
Denton, (Male, No Experience, FG1)	<i>"I think it's your persona, it's the way you carry yourself, I don't think not any more anyway that it matters about sex"</i>				

Respondent	Focus Group Excerpt	Statement 10 Women earn less than men in Investment Management because they take more time off	Literature	Reference
Darren, (Male, Experience, FG2)	<i>"I mean think of taking a career break and immediately you are behind promotions wise, salary wise so having a baby has the same effect"</i>		<i>"Women both request and obtain lower wages than men Compared with men, women also receive fewer outside offers on the job, and their current employers are less likely to fully match those outside offers. These gender differences in negotiation partially explain the gender gap in starting salaries"</i>	Greig (2008, p496)
			<i>"it is imperative to constantly keep closely in touch with the office and attend meetings on a regular basis whilst on maternity leave in order to avoid being left behind or left out"</i>	Rowe and Crafford (2003, p.23)
			<i>"I could not have a child, take maternity leave and continue doing my job - I would lose credibility"</i>	Rowe and Crafford, (2003,p.23)

			<p><i>"Women do come to a point where you have got to decide whether you want a family or a career or whether you're prepared to juggle the two-which is potentially very stressful and demanding"</i></p>	<p>McDowell (1997, p.102)</p>
			<p><i>"Women have difficulties establishing high profile client relationships or gaining access to lucrative accounts, contributing to many women's lower compensation vis a vis their male peers"</i></p>	<p>Roth (2003,p.785)</p>

Appendix E Profile of Survey Participants

Survey Participants (n=191)

Experience Subsample (n=46)

Female Participant	Banking and Capital Markets	Investment Management (Front Office FO) (Back Office BO)	Regulatory Roles	Job Title Indicated
83	✓			Finance Manager
84		✓ (BO)		Fund Performance Analyst
87	✓			Assistant relationship manager within Corporate Banking
89	✓			Treasury Projects
90			✓	Data Protection and Privacy Official
96		✓ (FO)		Money Market Trader
99	✓			Bank Official
100		✓ (BO)		Pricing Team Leader
101		✓ (BO)		Fund Accountant
103		✓ (FO)		FX and IR dealer
104	✓			Senior manager audit banking
108	✓			Financial Accountant
118		✓ (BO)		Portfolio Accountant
173		✓ (BO)		Risk Analyst

Male Participant	Banking and Capital Markets	Investment Management (Front Office FO) (Back Office BO)	Insurance	Regulatory Roles	Job Title Indicated
85		✓ (BO)			Fund Reconciliation
86		✓ (BO)			Internal Auditor for Investment firm
88	✓				Corporate Loans Administration
91	✓				Bank Officer
92		✓ (BO)			Senior Fund Accountant
93		✓ (BO)			Hedge Fund Programme Manager
95		✓ (BO)			Fund Specialist
98		✓ (BO)			Fund Controller
102		✓ (BO)			Relationship Manager for Irish Institutional Clients
105		✓ (FO)			Treasury Dealer
106		✓ (BO)			Trust Associate
107				✓	Financial regulator
109		✓ (BO)			Settlements
110		✓ (FO)			Trader- Treasury Dealer
111		✓ (BO)			Fund Administration Manager
113	✓				Financial Controller
114		✓ (BO)			Trust Associate
115		✓ (BO)			Administrator Back Office
116		✓ (BO)			Senior Manager-Fund Audit
117				✓	EO-Financial Regulator
119	✓				Director of Lending
120	✓				Treasury Executive
121		✓ (BO)			Equity Risk Analyst

122		✓ (BO)			Manager Fund Transactions Services
123		✓ (BO)			Fund Control Accountant
124		✓ (BO)			Fund Relationship Manager
125		✓ (FO)			Fund Manager
126		✓ (BO)			Treasury Dealer
178		✓ (BO)			Risk Analyst
183		✓ (FO)			Stockbroker
Did not declare Gender	Banking and Capital Markets	Investment Management (Front Office FO) (Back Office BO)	Insurance	Other	Job Title Indicated
97		✓ (BO)			Fund Administrator
185		✓ (BO)			Settlements Administrator

Non Experience Subsample (n=185)

Participant	Gender	Participant	Gender	Participant	Gender	Participant	Gender	Participant	Gender
1	Female	30	Male	59	Male	130	Male	159	Female
2	Female	31	Male	60	Female	131	Male	160	Male
3	Male	32	Female	61	Male	132	Female	161	Female
4	Male	33	Female	62	ND	133	Male	162	Female
5	Male	34	Male	63	Female	134	Female	163	Female
6	Male	35	Female	64	Male	135	Male	164	Male
7	Male	36	Male	65	Male	136	Female	165	Female
8	Male	37	Male	66	Male	137	Male	166	Male
9	Male	38	Male	67	Female	138	Male	167	ND
10	Male	39	Male	68	Male	139	Male	168	Male
11	Male	40	Female	69	Female	140	Male	169	Male
12	Male	41	Female	70	Male	141	Female	170	Female
13	Female	42	Female	71	Male	142	Male	171	ND
14	Male	43	Female	72	Female	143	Male	172	Female
15	Male	44	Female	73	Female	144	Female	174	Female
16	Male	45	Male	74	Female	145	Female	175	ND
17	Male	46	Female	75	Male	146	Female	176	Male
18	Male	47	Female	76	Female	147	Male	177	Male
19	Male	48	Female	77	Female	148	Male	179	Male
20	Male	49	Female	78	Female	149	Female	180	Male
21	Female	50	Female	79	Male	150	Female	181	Female
22	Male	51	Female	80	Male	151	Female	182	Male
23	Male	52	Female	81	Male	152	Male	184	Male
24	Male	53	Male	82	Female	153	Female	186	Male
25	Female	54	Male	94	Male	154	Male	187	Female
26	Female	55	Female	112	Male	155	Male	188	Male
27	Female	56	Male	127	Male	156	Female	189	Female
28	Male	57	Female	128	Male	157	Male	190	Female
29	Male	58	Female	129	Male	158	Female	191	Female

Appendix F Mean Ranks

Table F1
Factors Influencing Choice of Postgraduate Study
Mean Ranks Total Sample Set (n=174-182)

	Gender	N	Mean Rank	Sum of Ranks
Current job market	Male	106	91.16	9663.00
	Female	74	89.55	6627.00
	Total	180		
Want to increase your earning potential	Male	108	93.00	10043.50
	Female	74	89.32	6609.50
	Total	182		
Good at mathematics and numerate-based subjects	Male	105	88.72	9316.00
	Female	72	89.40	6437.00
	Total	177		
Advised by mentor to undertake postgraduate programme	Male	106	90.69	9613.00
	Female	69	83.87	5787.00
	Total	175		
The opportunity to specialise in a particular area of finance	Male	105	93.80	9848.50
	Female	69	77.92	5376.50
	Total	174		
Employer requirement for progression	Male	105	96.71	10155.00
	Female	73	79.12	5776.00
	Total	178		

Table F2
Factors Influencing Choice of Postgraduate Study
Mean Ranks No Experience Group (n=130-138)

	Gender	N	Mean Rank	Sum of Ranks
Current job market	Male	77	69.86	5379.00
	Female	60	67.90	4074.00
	Total	137		
Want to increase your earning potential	Male	78	71.47	5575.00
	Female	60	66.93	4016.00
	Total	138		
Good at mathematics and numerate-based subjects	Male	75	62.38	4678.50
	Female	58	72.97	4232.50
	Total	133		
Advised by mentor to undertake postgraduate programme	Male	76	67.79	5152.00
	Female	55	63.53	3494.00
	Total	131		
The opportunity to	Male	75	67.31	5048.00

specialise in a particular area of finance	Female	55	63.04	3467.00
	Total	130		
Employer requirement for progression	Male	76	74.10	5631.50
	Female	59	60.14	3548.50
	Total	135		

Table F3
Factors Influencing Choice of Postgraduate Study
Mean Ranks Experience Group (n=43-44)

	Gender	N	Mean Rank	Sum of Ranks
Current job market	Male	29	20.95	607.50
	Female	14	24.18	338.50
	Total	43		
Want to increase your earning potential	Male	30	22.60	678.00
	Female	14	22.29	312.00
	Total	44		
Good at mathematics and numerate-based subjects	Male	30	25.67	770.00
	Female	14	15.71	220.00
	Total	44		
Advised by mentor to undertake postgraduate programme	Male	30	23.07	692.00
	Female	14	21.29	298.00
	Total	44		
The opportunity to specialise in a particular area of finance	Male	30	26.30	789.00
	Female	14	14.36	201.00
	Total	44		
Employer requirement for progression	Male	29	23.03	668.00
	Female	14	19.86	278.00
	Total	43		

Table F4
Factors Influencing Choice of Subsector of Employment
Mean Ranks Total Sample Set (n=174-182)

	Gender	N	Mean Rank	Sum of Ranks
Flexible working environment	Male	105	88.94	9339.00
	Female	71	87.85	6237.00
	Total	176		
Job availability	Male	108	93.29	10075.50
	Female	72	86.31	6214.50
	Total	180		
High salary potential	Male	109	90.91	9909.00
	Female	72	91.14	6562.00
	Total	181		
Nurate/technical sector	Male	107	88.22	9439.50
	Female	71	91.43	6491.50
	Total	178		
Travel opportunities	Male	107	89.29	9554.00
	Female	72	91.06	6556.00
	Total	179		
Training prospects	Male	106	100.45	10647.50
	Female	73	74.83	5462.50
	Total	179		
Prestige/status	Male	106	92.04	9756.50
	Female	71	84.46	5996.50
	Total	177		
Dynamic/fast-paced work environment	Male	108	91.23	9853.00
	Female	71	88.13	6257.00
	Total	179		
Work-life balance/flexible working arrangements	Male	106	95.83	10157.50
	Female	70	77.41	5418.50
	Total	176		
Presence of role models	Male	105	92.89	9753.00
	Female	69	79.30	5472.00
	Total	174		

Table F5
Factors Influencing Choice of Subsector of Employment
Mean Ranks No Experience Group (n=133-137)

	Gender	N	Mean Rank	Sum of Ranks
Flexible working environment	Male	76	66.72	5071.00
	Female	57	67.37	3840.00
	Total	133		
Job availability	Male	78	71.42	5570.50
	Female	58	64.58	3745.50
	Total	136		
High salary potential	Male	79	69.34	5477.50
	Female	58	68.54	3975.50
	Total	137		
Nurate/technical sector	Male	77	60.31	4644.00
	Female	57	77.21	4401.00
	Total	134		
Travel opportunities	Male	78	67.97	5302.00
	Female	58	69.21	4014.00
	Total	136		
Training prospects	Male	76	75.11	5708.00
	Female	59	58.85	3472.00
	Total	135		
Prestige/status	Male	76	69.45	5278.00
	Female	57	63.74	3633.00
	Total	133		
Dynamic/fast-paced work environment	Male	78	68.18	5318.00
	Female	57	67.75	3862.00
	Total	135		
Work-life balance/flexible working arrangements	Male	77	73.38	5650.00
	Female	56	58.23	3261.00
	Total	133		
Presence of role models	Male	76	70.07	5325.50
	Female	55	60.37	3320.50
	Total	131		

Table F6
Factors Influencing Choice of Subsector of Employment
Mean Ranks Experience Group (n= 43-44)

	Gender	N	Mean Rank	Sum of Ranks
Flexible working environment	Male	29	21.79	632.00
	Female	14	22.43	314.00
	Total	43		
Job availability	Male	30	21.95	658.50
	Female	14	23.68	331.50
	Total	44		
High salary potential	Male	30	22.35	670.50
	Female	14	22.82	319.50
	Total	44		
Nurate/technical sector	Male	30	26.40	792.00
	Female	14	14.14	198.00
	Total	44		
Travel opportunities	Male	29	21.02	609.50
	Female	14	24.04	336.50
	Total	43		
Training prospects	Male	30	25.52	765.50
	Female	14	16.04	224.50
	Total	44		
Prestige/status	Male	30	23.22	696.50
	Female	14	20.96	293.50
	Total	44		
Dynamic/fast-paced work environment	Male	30	23.82	714.50
	Female	14	19.68	275.50
	Total	44		
Work-life balance/flexible working arrangements	Male	29	22.60	655.50
	Female	14	20.75	290.50
	Total	43		
Presence of role models	Male	29	23.78	689.50
	Female	14	18.32	256.50
	Total	43		

Table F7
Factors Important in pursuing a career in Investment
Management
Mean Ranks Total Sample Set (n= 179-180)

	Gender	N	Mean Rank	Sum of Ranks
Interest in Investment Management sector	Male	106	92.11	9763.50
	Female	73	86.94	6346.50
	Total	179		
Ability to demonstrate ambition	Male	106	95.31	10102.50
	Female	74	83.61	6187.50
	Total	180		
Personal contacts	Male	106	93.02	9860.50
	Female	74	86.89	6429.50
	Total	180		
Education	Male	106	99.02	10496.50
	Female	74	78.29	5793.50
	Total	180		
Commitment to working long hours	Male	106	96.88	10269.50
	Female	74	81.36	6020.50
	Total	180		
Willingness to travel	Male	106	94.96	10065.50
	Female	74	84.11	6224.50
	Total	180		
Work well under pressure	Male	106	97.42	10326.00
	Female	74	80.59	5964.00
	Total	180		
Previous work experience	Male	106	98.19	10408.00
	Female	74	79.49	5882.00
	Total	180		

Table F8
Factors Important in pursuing a career in Investment
Management
Mean Ranks No Experience Group (n=136-137)

	Gender	N	Mean Rank	Sum of Ranks
Interest in Investment Management sector	Male	77	68.68	5288.00
	Female	59	68.27	4028.00
	Total	136		
Ability to demonstrate ambition	Male	77	70.98	5465.50
	Female	60	66.46	3987.50
	Total	137		
Personal contacts	Male	77	69.97	5388.00

	Female	60	67.75	4065.00
	Total	137		
Education	Male	77	74.16	5710.00
	Female	60	62.38	3743.00
	Total	137		
Commitment to working long hours	Male	77	71.83	5531.00
	Female	60	65.37	3922.00
	Total	137		
Willingness to travel	Male	77	69.90	5382.50
	Female	60	67.84	4070.50
	Total	137		
Work well under pressure	Male	77	71.80	5528.50
	Female	60	65.41	3924.50
	Total	137		
Previous work experience	Male	77	73.41	5652.50
	Female	60	63.34	3800.50
	Total	137		

Table F9
Factors Important in pursuing a career in Investment Management
Mean Ranks Experience Group (n=43)

	Gender	N	Mean Rank	Sum of Ranks
Interest in Investment Management sector	Male	29	23.00	667.00
	Female	14	19.93	279.00
	Total	43		
Ability to demonstrate ambition	Male	29	24.10	699.00
	Female	14	17.64	247.00
	Total	43		
Personal contacts	Male	29	22.48	652.00
	Female	14	21.00	294.00
	Total	43		
Education	Male	29	24.91	722.50
	Female	14	15.96	223.50
	Total	43		
Commitment to working long hours	Male	29	24.24	703.00
	Female	14	17.36	243.00
	Total	43		
Willingness to travel	Male	29	24.40	707.50
	Female	14	17.04	238.50
	Total	43		
Work well under	Male	29	25.29	733.50

pressure	Female	14	15.18	212.50
	Total	43		
Previous work experience	Male	29	25.21	731.00
	Female	14	15.36	215.00
	Total	43		

Table F10
Factors Discouraging Entry to Investment Management
Mean Ranks Total Sample Set (n=477-182)

	Gender	N	Mean Rank	Sum of Ranks
Low salary	Male	105	94.42	9914.50
	Female	76	86.27	6556.50
	Total	181		
Lack of mentors	Male	105	103.20	10836.50
	Female	75	72.71	5453.50
	Total	180		
Limited promotion opportunities	Male	106	94.49	10016.00
	Female	73	83.48	6094.00
	Total	179		
Long hours culture	Male	106	95.83	10157.50
	Female	75	84.18	6313.50
	Total	181		
Pressurised work environment	Male	106	101.63	10772.50
	Female	76	77.38	5880.50
	Total	182		
Lack of challenge	Male	105	93.46	9813.50
	Female	74	85.09	6296.50
	Total	179		
Negative work-life balance	Male	107	98.74	10565.50
	Female	75	81.17	6087.50
	Total	182		
Lack of responsibility	Male	106	94.77	10046.00
	Female	74	84.38	6244.00
	Total	180		
Poor travel opportunities	Male	106	97.46	10330.50
	Female	75	81.87	6140.50
	Total	181		
Need for further study/qualification	Male	103	94.30	9713.00
	Female	74	81.62	6040.00
	Total	177		

Table F11
Factors Discouraging Entry to Investment Management
Mean Ranks No Experience (n=137-140)

	Gender	N	Mean Rank	Sum of Ranks
Low salary	Male	78	73.13	5704.00
	Female	62	67.19	4166.00
	Total	140		
Lack of mentors	Male	77	77.87	5996.00
	Female	61	58.93	3595.00
	Total	138		
Limited promotion opportunities	Male	78	72.24	5634.50
	Female	59	64.72	3818.50
	Total	137		
Long hours culture	Male	78	74.21	5788.00
	Female	61	64.62	3942.00
	Total	139		
Pressurised work environment	Male	78	79.75	6220.50
	Female	62	58.86	3649.50
	Total	140		
Lack of challenge	Male	78	72.06	5620.50
	Female	60	66.18	3970.50
	Total	138		
Negative work-life balance	Male	78	74.49	5810.50
	Female	61	64.25	3919.50
	Total	139		
Lack of responsibility	Male	78	71.97	5613.50
	Female	60	66.29	3977.50
	Total	138		
Poor travel opportunities	Male	78	75.87	5917.50
	Female	61	62.50	3812.50
	Total	139		
Need for further study/qualification	Male	76	71.79	5456.00
	Female	60	64.33	3860.00
	Total	136		

Table F12
Factors Discouraging Entry to Investment Management
Mean Ranks Experience Group (n=41-42)

	Gender	N	Mean Rank	Sum of Ranks
Low salary	Male	27	21.80	588.50
	Female	14	19.46	272.50
	Total	41		
Lack of mentors	Male	28	24.91	697.50
	Female	14	14.68	205.50
	Total	42		
Limited promotion opportunities	Male	28	22.79	638.00
	Female	14	18.93	265.00
	Total	42		
Long hours culture	Male	28	21.13	591.50
	Female	14	22.25	311.50
	Total	42		
Pressurised work environment	Male	28	21.04	589.00
	Female	14	22.43	314.00
	Total	42		
Lack of challenge	Male	27	22.20	599.50
	Female	14	18.68	261.50
	Total	41		
Negative work-life balance	Male	29	23.76	689.00
	Female	14	18.36	257.00
	Total	43		
Lack of responsibility	Male	28	23.11	647.00
	Female	14	18.29	256.00
	Total	42		
Poor travel opportunities	Male	28	21.04	589.00
	Female	14	22.43	314.00
	Total	42		
Need for further study/qualification	Male	27	22.17	598.50
	Female	14	18.75	262.50
	Total	41		

Table F13
Personality Traits necessary for a career in Investment
Management
Mean Ranks Total Sample Set (n=184-185)

	Gender	N	Mean Rank	Sum of Ranks
Assertiveness	Male	109	99.25	10818.00
	Female	76	84.04	6387.00
	Total	185		
Good at numeric-based subjects	Male	108	97.35	10513.50
	Female	76	85.61	6506.50
	Total	184		
Communication skills	Male	109	99.61	10857.50
	Female	76	83.52	6347.50
	Total	185		
Team player	Male	109	99.51	10846.50
	Female	75	82.31	6173.50
	Total	184		
Personal initiative	Male	109	97.76	10655.50
	Female	76	86.18	6549.50
	Total	185		
Confidence	Male	109	99.72	10869.00
	Female	75	82.01	6151.00
	Total	184		
Ability to network	Male	109	99.52	10848.00
	Female	76	83.64	6357.00
	Total	185		
Problem-solver	Male	109	100.52	10957.00
	Female	76	82.21	6248.00
	Total	185		
Ability to work well under pressure	Male	109	97.37	10613.50
	Female	76	86.73	6591.50
	Total	185		
Good leadership skills	Male	109	99.35	10829.00
	Female	75	82.55	6191.00
	Total	184		

Table F14
Personality Traits necessary for a career in Investment
Management
Mean Ranks No Experience Group (n=140-141)

	Gender	N	Mean Rank	Sum of Ranks
Assertiveness	Male	79	73.04	5770.00
	Female	62	68.40	4241.00
	Total	141		
Good at numeric-based subjects	Male	78	72.97	5692.00
	Female	62	67.39	4178.00
	Total	140		
Communication skills	Male	79	74.05	5850.00
	Female	62	67.11	4161.00
	Total	141		
Team player	Male	79	74.30	5870.00
	Female	61	65.57	4000.00
	Total	140		
Personal initiative	Male	79	71.44	5643.50
	Female	62	70.44	4367.50
	Total	141		
Confidence	Male	79	73.08	5773.00
	Female	61	67.16	4097.00
	Total	140		
Ability to network	Male	79	73.20	5782.50
	Female	62	68.20	4228.50
	Total	141		
Problem-solver	Male	79	75.61	5973.50
	Female	62	65.12	4037.50
	Total	141		
Ability to work well under pressure	Male	79	72.40	5719.50
	Female	62	69.22	4291.50
	Total	141		
Good leadership skills	Male	79	73.92	5839.50
	Female	61	66.07	4030.50
	Total	140		

Table F15
Personality Traits necessary for a career in Investment
Management
Mean Ranks Experience Group (n=)

	Gender	N	Mean Rank	Sum of Ranks
Assertiveness	Male	30	25.93	778.00
	Female	14	15.14	212.00
	Total	44		
Good at numeric-based subjects	Male	30	24.38	731.50
	Female	14	18.46	258.50
	Total	44		
Communication skills	Male	30	25.13	754.00
	Female	14	16.86	236.00
	Total	44		
Team player	Male	30	25.05	751.50
	Female	14	17.04	238.50
	Total	44		
Personal initiative	Male	30	25.97	779.00
	Female	14	15.07	211.00
	Total	44		
Confidence	Male	30	26.27	788.00
	Female	14	14.43	202.00
	Total	44		
Ability to network	Male	30	26.02	780.50
	Female	14	14.96	209.50
	Total	44		
Problem-solver	Male	30	24.83	745.00
	Female	14	17.50	245.00
	Total	44		
Ability to work well under pressure	Male	30	24.77	743.00
	Female	14	17.64	247.00
	Total	44		
Good leadership skills	Male	30	25.35	760.50
	Female	14	16.39	229.50
	Total	44		

Appendix G Career Aspirations
Table G1 Development of Themes

Experience of Working in Financial Services		
Female Participant	Role You see yourself in five years	Why?
83	Finance director	The challenging, dynamic environment and the opportunity to progress
84	Investment analyst	Travel, prospects, salary, interest
87	Corporate relationship manager	Salary, prestige, challenging
89	Manager	Variety of departments that I work within projects
90	Treasurer	International travel opportunities, earning potential
96	Head trader	Money
99	Hedge fund / Client services type role	Exposure to hedge fund environment while maintaining relationship with large fund managers – good all-rounder to develop experience and expertise in various areas before specialising (narrowing focus)
100	Investment senior manager	Status, prestige, knowledge and salary
101	Investment analyst	Managing people's money and seeing it yield returns
103	Head of Treasury	Money
108	Group Treasurer	Interested in role and responsibilities
118	Senior management	Decision making
173	Risk manager	It is a job that can only be obtained through a thorough understanding of market, credit and operational risk and would be a stepping stone for managerial development
Male Participant	Role You see yourself in five years	Why?
85	Senior trader or analyst	Salary, every high-paced environment, interest in markets
86	Corporate finance	Dynamic
92	Trading / fund management	Salary, job enjoyment
93	Chief Operating Officer	Improve investment opportunities
95	Head of treasury	Position, status, responsibility
98	Corporate finance	Diverse nature
102	Head of Irish Customer Business	Money
105	Sports agent	Travel, interest, money
106	Investment manager	The cash
109	Head Treasury	Technicality and advances skill
110	Treasury Dealer	
111	Head of client sales management	Working with clients on a daily basis
113	Financial manager	Position, salary
114	Derivatives trader	Earning potential, career

		progression
115	Credit analyst	It is more in line with what I have studied
116	CFO / MD	Opportunity to lead an organisation
117	Business journalist	I like writing articles
120	Trading / investment banking	Interesting, well paid, high-paced, challenging
121	Risk manager	
122	Partner in PWC or head of banking stocks at NTMA or a London investment bank	
123	Private equity	Numeracy, personable etc.
124	Investment management	
125	Fund manager	Work variability, pace of change
178	Portfolio manager	Prestige and wealth by applying my own skills
183	Global macro hedge fund manager	Financial markets and geopolitics
Did not declare Gender	Role You see yourself in five years	Why?
97	Fund manager	Salary/earnings prospects, field recognition, interest in fund performance, stock picking

No Experience of Working in Financial Services

Female Participant	Role You see yourself in five years	Why?
1	Banking, investment banking or preferably sales	
2	Financial Analyst	
21	Treasury Manager	Forecasting, balancing, initiative
25	Team leader / Section Manager	Salary, opportunity for career progression
32	CEO	Management, risk, independence, leadership challenge, high level of responsibility
33	Financial Analyst	Combine my quantitative abilities from my engineering degree and my financial knowledge from my MSc
35	Department Manager of Banks	Very interesting and contains the potential challenge
40	Compliance Officer	I have the necessary attributes and background to make me suitable for a role in compliance.
41	Corporate Finance	What it entails, less pressure than if investment manager
42	Investment Manager	Very interested in applying investment portfolios and the pay is very good
43	Manager	Salary, working environment
44	Fund Manager	Fit for the study and a well job environment
46	Manager of a fund	Interesting and high salary
47	Partner PWC	Salary - work environment

48	Manager / Audit senior	Money, broad skills applicable to many jobs, professional qualifications
49	Manager	
50	Senior Manager, Manager in Tax Services	I love tax, I am interested in it
51	Tax Consultant	Interest in this subject at college, constantly changing
52	Manager	
55	Chartered accountant	Flexibility and Money
57	Manager in Big 4	Good future, future progressing outside Big 4
58	Fund Accountant	Good money, well recognised job
60	Chartered Accountant	Opportunity to work in other countries
67	Tax manager	An area I find interesting
69	Qualified chartered accountant with CIMA qualifications	Subject, working type, travel opportunities, working with different companies
72	Chartered Accountant	
73	Chartered Accountant	
74	Tax Advisor	It's constantly changing and is challenging
76	Accountant	Good at maths and enjoy it
77	Accountant	Continuing prospect of growth and further education
78	Insurance Broker	Own my own business
82	Senior Manager	High level of expertise and responsibility
132	Financial Manager	
141	Financial Analyst	
144	Portfolio Manager or Head Financial Analyst	Money, Prestige and fast pace of sector
145	Lecturer	I enjoy teaching
149	Economist	
150	Manager	
151	Research	
153	Lecturer	Flexibility
156	Teacher	Job Satisfaction
162	Owner (self-employed)	Making my own decisions
163	Haven't decided	
165	Chartered financial analyst	Flexibility, salary, potential
174	Senior Fund Officer	
181	Portfolio Manager	
187	Stockbroker	It refers to investment portfolio that is related to my course
189	FX Sales person or any other product i.e. credit / equities	Money, lifestyle, challenge, fast paced
190	DJ	More fun and I am interested in it

Appendix H Working Environment

Table H1: Participant Responses

Experience of Working in Financial Services	
Female Participant	Describe the Working Environment of Investment Management
83	Challenging, pressurised, competitive, dynamic, exciting
84	Fast pace, competitive
96	Nasty
99	High pressure, decision making environment with knowledge required of funds and other investment vehicles
100	Challenging, demanding and rewarding
118	Front office, fast paced
173	Working with people who you can learn much from in terms of achievement and discipline, highly interconnected with other countries and with other disciplines
Male Participant	Describe the Working Environment of Investment Management
85	High pressured, exciting, long hours, financially rewarding
91	Strong numerate focus, hardworking, driven individuals
93	FULF program manager, investment decisions, investment controlling and monitoring, legal setup of new programmes / funds
95	Fast paced
98	Fast Cars, Cocaine and Cash
102	Tough at the moment
105	Fast paced, demanding
109	Fast paced environment, long hours but decent salary and in the good days- bonus
110	Dynamic, fast paced
114	Very busy, overworked
119	High pressure – fast paced
120	High pressure, long working hours, big money
126	Good
178	Highly stressed and high rewards, competitive
183	Tough in Irish sector
Gender not Declared	Describe the Working Environment of Investment Management
97	Fast paced, hard times, people concerned re job losses, therefore are less willing to move to other firms than before – job stability important

No Experience of Working in Financial Services	
Female Participant	Describe the Working Environment of Investment Management
1	Dealing with investment funds and portfolios. Analysing data and working within groups to co-ordinate investments and funds
2	Full of challenges, take the high risk
21	Busy, Stressful
25	Busy
27	Fast-pace, dynamic, high-pressure, rewarding
32	High risk – lot of responsibility. Highly competitive
33	Slow-paced in Ireland at the moment
42	It is fast-paced within large number of numerate work and it is full of opportunities and challenges
46	High pressure, long hours
47	Stressful, fast-paced, long hours
132	Self-responsibility
145	Fast paced, stressful
165	I didn't know, I have not had a full time job yet
172	Fast paced, exciting, long hours
187	Not Flexible
189	Fast Paced, Stressful
190	No experience
Male Participant	Describe the Working Environment of Investment Management
3	Fast paced environment, working under pressure and meeting deadlines. Important to make decisions correctly
4	Hard work, stressful, high pressure
6	Fast paced, long hours, challenging work
7	Demanding, exciting, difficult to get into
8	Fast paced, competitive, stressful
9	Interesting, fast-paced work environment
10	Competitive, hard to get a start
11	Challenging, hard working
12	Intense
16	Long hours, high pressure, high reward both mentally and financially
17	Client-focused, fast-paced
19	High pressure, long hours, big bucks
22	Long hours, high pressure, stressful, good benefits, focus on clients, meeting their needs
23	Dynamic, technical, high-risk levels, challenging
24	Fast-paced, dynamic
31	Fast-paced, high-pressure, competitive
34	Long hours, busy, great job responsibility
36	Highly analytical
37	Based in a large office, mainly dealing with client-side of investment
38	Fast-paced, ever-changing. Somewhat unpredictable and challenging High earnings to be made
39	Changes and challenges from new information
45	Not as crowded as working in corporations on wall street, but team work is always necessary. Statistical work and moral responsibility are important
81	Stressful, dynamic
112	Highly stressed but high rewards, competitive and high levels of expertise needed
129	Tough to get into at the moment

130	Fast paced, pressurised, competitive and rewarding
135	Close contact with clients, aware of potential risks in the market
137	Looking at potential investment and money making opportunities
140	Aggressive, interesting
142	Separation between back and front office. Front office is more analytical, decision-making aspects. Back office is more related to technical and administrative work
152	It's good and satisfactory
168	Precise, committed, focused, dedicated, pressurised at times
179	Fast paced, long hours, pressurised
182	Challenging, long hours, high pressure
184	I have not worked in this position, but I think it's a challenging position with lots of stress
186	Fast moving
188	Fast paced, dynamic, challenging, rewarding
Gender not Declared	Describe the Working Environment of Investment Management
167	Fast paced, interesting, vast range of challenges

Table H2: Development of Themes

Round 1 Coding		Round 2 and 3 Coding: Development of Themes			
Open Codes	Number of Refs	Round 2 Theme	Open Codes	Number of Refs	Round 3 Theme
Aggressive	1	Fast Paced	Fast Paced	24	Pressure and Pace
Analysis	1		Dynamic	7	
Analytical	2		Exciting	3	
Bonus	1		Interesting	3	
Challenging	13			37	
Client Focus	1	Pressurised Environment	Stressful	13	
Competitive	9		Tough	10	
Demanding	7		Pressurised	17	
Dynamic	7		Challenging	13	
Exciting	3		Competitive	9	
Fast Paced	24		Demanding	7	
Focused	2		Intense	2	
Good Pay	2		Overworked	1	
High Level of Expertise	2		Focused	2	
Intense	2		High Level of Expertise	2	
Interesting	3		Risk	2	
Long Working Hours	12		Nasty	1	
Money	7		Technical	2	
Nasty	1			81	
Overworked	1		Long Hours	Long Working Hours	
Pressurised	17			12	
Rewarding	8	Financially Rewarding			
Risk	2		Money	7	
Stressful	13		Rewarding	8	
Technical	2		Good Pay	2	
Tough	10			17	

Appendix I Gender and Career Path - Development of Themes

Table I1: Participant Responses

Experience of Working in Financial Services	
Female Participants	Response
84	Investment management seems to be more male dominated
87	All higher level management currently are male – no female senior management at all in current employers
90	Male dominated, golf/sport main “bonding” tool
99	Historically females tend not to hold positions of leadership or senior management in financial services
101	Maternity leave could delay your promotion
104	Hours worked do not allow family time
108	More male dominated environment
Male Participants	Response
91	Gender differences re work-life balance. More confidence required which is usually a male characteristic
102	Reality is that women whom have multiple children tend not to progress as high as men
110	I am male, but as the ratio of men to women as it is, it is advantageous to be female
117	It is about who can get the job done, not what they look like etc.
178	Men would look at it as a profession that can lead to a decent level of support for family

No Experience of Working in Financial Services	
Female Participants	Response
1	Women have babies. Therefore cost a firm more and are more likely to give up work. Costly with all the training invested in them
25	Harder for women to get the right balance between working and family, little opportunity to go part-time
32	Men are still seen as more competitive and better leaders
33	Due to the long working hours, maternity leave, family will certainly take its toll – men generally get higher managerial positions
35	Because that sometimes men and women will be good in different areas, like men are good at statistics while most women are good at administration
40	Work-life balance would be difficult to maintain if you wanted to raise a family
42	Employer will doubt whether women can be rational in high pressure environment
46	Men may have more composure than women
50	I think men are still preferred employees to women
57	The glass ceiling – only so far will women progress due to work-life balance
69	Men still have higher roles in business
74	It is usually men who achieve high positions and who are directors of big companies
76	Tends to be a mix of both genders
77	I feel the accounting profession is male dominated and men seem to go further in the profession

144	Maternity leave because as a woman, one needs to have a family - time off from work
145	Male-dominated industry
162	I think females usually think that there are other things that are more important than (or as important as) career, such as raising a family etc.
172	If they are aggressive enough, women can achieve everything they want in the finance industry
173	I feel it is difficult for a woman with similar skill sets to a man to get the same level of recognition
189	Male dominated world of finance
190	Some people prefer female
Male Participants	Response
6	Finance/investment management seems to be male dominated
8	I think the best person will get the job rather than based on gender
10	Equal opportunities exist for both
14	Finance is male dominated
16	Generally case in most industries and financial industry is based on long working hours, which may affect females more
17	The same opportunities are available to everyone.
18	It doesn't
19	It seems there are equal male and female numbers in most management consultancies
22	Same opportunities available to all. Females tend away from it for family reasons, long hours
29	Men are more self-assertive
31	The competitive high-pressure environment may be more suited, on average to males. However, if females that thrive under these conditions pursue this career, they have equal opportunities to succeed
34	I suppose it depends on the interviewer, may work for or against
38	Perhaps males would react more aggressively to changing market environments in order to recoup lost profit
39	Ability of acquiring information
45	Different duties towards the future
64	Doesn't matter in this day and age in MOST jobs.
66	Get more respect
75	Gender discrimination
80	I feel accounting has equal gender opportunities
97	I don't see as many women as there are men in higher paid, more responsible positions in investment management
122	Women tend to drop out to pursue more socially friendly options
127	There are less women working in finance so there are more likely to be chosen to balance the ratio
129	From looking at where banks are at now, the gender gap has subsidised/decreased a lot in the last century or so
130	In general, more men seem to work in trading, I think this is based on work-family balance
139	Previous studies have shown this to be the case, it seems that the majority of the high profile people are male and may

	be keen to keep it that way
154	Yes but depends on situation – often there can be a bias in favour of women and other occasions in favour of men
168	Not in ability, but probably a gender pay group
179	Proven tendency to employ more men in higher-up positions
182	Females more employable
184	The experience and willingness to work hard are important
185	I know superb women in industry

Table I2: Development of Themes

Round 1 Open Coding		Round 2: Creating Themes		
Open Code	No of References	Open Code	No of References	Theme
Male Dominated Culture-History	18	Male Dominated Culture - History	18	Male Culture
Maternity leave	3	Hours of Work	5	
Performance Driven not Gender	4	Boys' Sport	1	
Personality	7	Performance Driven not Gender	4	
Training Costs	1	Personality	7	
WLB	6	Total	35	
Advantageous to be Female	3	Family	8	
Babies	4	Babies	4	
Boys' Sport	1	Maternity leave	3	
Equal Opportunities do Exist	9	WLB	6	
Family	8	Training Costs	1	
Hours of Work	5	Total	22	
		Equal Opportunities do Exist	9	Equal Opportunities
		Advantageous to be Female	3	
		Total	12	

Appendix J Back Office and Front Office

Equality in Back Office and Front Office - Development of Themes

Table J1: Back Office: Participant Responses

Do you think that an equal amount of men and women are employed in back office Investment Management in Ireland- Why do you think this is the case?

Experience of Working in Financial Services	
Female Participants	Response
84	It is the case in my company
87	Back office in general have more women
90	Most back office workers are women – seen as more administrative role suited to women
96	It's based on qualifications, not on gender
99	At lower levels, management predominantly men
108	Low level of women in finance roles
118	I'm working in the back office, including over 200 people, male and female 50%
173	Seems to be female dominated. Perhaps because it's seen as a more administrative role
Male Participants	Response
178	I work there
109	Women have the ability to multitask more than men
110	More females in back office
117	Males and females are seen equally to be able to do administration jobs
88	I work in back office and it's approximately 50/50 men and women
85	Back office work is more suited to a lot of women i.e. work-life balance
No Gender Declared	Response
97	These positions are generally lower paid and I would expect to see more women in these positions
185	Personal experience

No Experience of Working in Financial Services	
Female Participants	Response
13	Sector is more male dominated
21	Based on course numbers
25	Less pressurised working environment
32	Because the skills needed are not so high
33	Due to the long working hours, maternity leave, family will certainly take its toll – men generally get higher managerial positions
50	I think men are still preferred employees to women
69	I don't think it's equal anywhere in the world. Women have to work much harder to get to the same place as men
77	Don't know much about investment management, however I do feel more women are in the back office
144	The financial sector is mainly male dominated
145	Men are seen as more assertive
149	More men in this particular sector
156	Smaller chance of promotion for women than men

172	More women prefer administrative jobs than men.
181	More women than men
189	Finance courses have higher number of males than females
Male Participants	Response
4	Should depend on the abilities of the applying person
7	Possibly yes, because gender is not a factor for this position in my opinion
12	Perceived to be male orientated job
14	Women pursue other career paths
16	Not involved in industry from day-to-day yet
17	The same opportunities are available to everyone
31	Because more men seem to pursue a career in finance and more men in labour force generally
34	My friend works in an investment bank in London and he says there aren't many women working with him. So I would imagine it is the same in Ireland
68	Just think more men hired
70	Biased employment usually in physically demanding area
75	Qualification first
80	I feel investment management is a high pressure job, you have to live this job and it has predominantly been men who have gone to work in investments in the past and this has carried on
81	No information available
127	Lack of interest from women
128	Possibly more men, as they prefer numerically based work
133	I think that gender discrimination doesn't occur anymore
154	It's difficult to tell, many females have been successful in attaining employment in places provisionally dominated by men and have become very successful
168	Tends to be a high turnover of staff in back office as they tend to move to front office or move for more money
179	Less discrimination in back office jobs
182	More women in back office / admin

Table J2: Front Office: Participant Responses**Do you think that an equal amount of men and women are employed in front office Investment Management in Ireland- Why do you think this is the case?**

Experience of Working in Financial Services	
Female Participants	Response
84	More male dominated
90	Trading floors more male dominated
96	It's based on qualifications and ability, not on gender
99	Predominantly men – possibly down to perceptions of women's "need" to have children
103	More men in front office
108	Small number of women in high level finance roles
118	More men in front office than women
173	The networking and lifestyle, it does not come as easily to women
Male Participants	Response
85	I think it's more to do with men wanting to get into this area rather than women getting turned down
91	Gender differences re work-life balance. More confidence required which is usually a male characteristic
92	1 year on treasury desk – less women
102	It is male dominated
105	Chosen career path
109	Stereotype
110	More males in front office
111	More men than women
113	I'd say that men seem to be more keen on this kind of role
117	Perceived culture of front office jobs being male focused
120	More men, numerical, longer hours
121	Men are better at numerate subjects
178	Long hours required to establish yourself – only in front office, back office is the same. Women tend not to commit to reach higher levels in most circumstances.
183	Legacy, but changing all the time
Gender Not Declared	Response
97	Historical reasons – Ireland has a poor record in gender equality in these positions
185	Lack of interest among them?

No Experience of Working in Financial Services	
Female Participants	Response
1	Women tend to give up work more than men. Maternity leave costs also
25	Call for more commitment which is easier for men to give
26	Probably more men as they could be seen as more assertive
32	Men are still seen as more competitive and better leaders
33	Due to the long working hours, maternity leave, family will certainly take its toll – men generally get higher managerial positions
47	Probably more male
50	I think men are still preferred employees to women
77	Again I feel it's a male dominated profession
134	I think men can be more devoted to work than women and more confident
144	But I think mostly it's men
145	Men are seen as more assertive
156	Smaller chance of promotion for women than men
172	Leftover men from the previous (industry bias) generation dilutes population in front office
189	Finance courses have higher number of males than females
Male Participants	Response
4	Men are more interested in investment management
6	Gender imbalance, more men than women
7	Possibly no
10	Mostly men. Strongly competitive, suits men
12	Bankers choose the best of the best, regardless of background
14	Women pursue other career paths-they want a work life balance
16	Not involved in industry from day-to-day yet
17	Front-office jobs haven't broken the gender mould yet
19	Women sell stuff better than men to men
22	This sector is even more male dominated
23	Men tend to be more involved in front of office services
31	Same as above, even more so as the male characteristics would be more suited to the job
34	Not as many women apply for these jobs
36	Front office, more male driven
37	Presumed to be more competitive or aggressive in trading environment
45	It depends
70	Training/skills all the same and biased employment usually in physically demanding area
81	No statistics available
94	More men
127	Lack of interest from women
128	More men than women in my experience. More men have an interest in this line of work
129	Not yet, but should be in a few years' time

130	I think men are generally more interested in this area
133	I think that gender discrimination doesn't occur anymore
155	Men tend to be more assertive and aggressive and I would feel these characteristics are necessary
157	Probably a higher proportion of men
168	More men, don't know why as equal opportunities for women - maybe due to family
179	Again I believe men would hold a majority
182	Women take career breaks, less appealing to employers
188	Fewer women than men pursue finance course: work environment not very conducive to most women

Table J3: Development of Themes

Round 1 Open Coding Question E2		Round 2 Coding: Creating Categories Question E2			Round 3: Combining Question E2 and E3 to Create Themes		
Open Code	Number of Ref's	Open Code	Number of Ref's	Categories	Open Code	Number of Ref's	Theme
Administration	5	More Women in Back Office	16	Back Office and Gender Balance	Male Dominated	47	Performance and Men
Education	3	Glass Ceiling	1		Culture	4	
Equal	7	Equal	7		Stereotype	2	
Family	1	Education	3		Glass Ceiling	1	
Female Personality	1	Administration	5	Job and Gender Characteristics	Family	1	
Glass Ceiling	1	Female Personality	1		Hours of Work	2	
Hours of Work	2	Multitask	1		More Women in Back Office	16	
Male Dominated	8	Numeracy	1		Males Preferred	3	
Male Personality	2	Skill Level	2		Equal	7	
Males Preferred	3	Male Personality	2		Total	81	
Maternity Leave	1	Family	1		Aggressive	2	Personal Characteristics
More Women in Back Office	16	Hours of Work	2		Assertive	3	
Multitask	1	Maternity Leave	1		Male Dominated	Commitment	2
Numeracy	1	WLB	1			Confidence	3
Skill Level	2	Male Dominated	8	Long Hours		4	
Work Life Balance (WLB)	1	Males Preferred	3	Male Personality		7	
				Numeracy		2	
				Interest		8	

Round 1 Open Coding Question E3		Round 2 Coding: Creating Categories Question E3			Administration	5		
Open Code	Number of Ref's	Open Code	Number of Ref's	Concepts	Female Personality	1		
Aggressive	2	Male Dominated	39	Male Dominated	Multitask	1		
Assertive	3	Culture	4		Numeracy	1		
Commitment	2	Stereotype	2		Skill Level	2		
Confidence	3	Aggressive	2		Personal Characteristics	Male Personality	2	
Culture	4	Assertive	3			Total	43	
Education	3	Commitment	2			Family	5	Work Life Balance
Family	5	Confidence	3			Leave	3	
Interest	8	Long Hours	4			Maternity Leave	3	
Leave	3	Male Personality	7			WLB	3	
Long Hours	4	Numeracy	2			Total	14	
Male Dominated	39	Interest	8	Education		6		
Male Personality	7	Family	5	Family		Total	6	
Maternity Leave	2	Leave	3					
Numeracy	2	Maternity Leave	2					
Stereotype	2	WLB	2					
WLB	2	Education	3	Education				

Appendix K Equality in Recruitment - Development of Themes

Table K1: Participant Responses

How would you rate women’s chance of being recruited into the investment management sector compared with men of the same ability? Why do you think this is this the case?

Experience of Working in Financial Services	
Female Participant	Response
84	If they are qualified and have experience, there should be no difference
90	I think there are just less women who want to move into this type of role
96	
99	Child-bearing age, perception of ability of high pressure, long hours environment
101	Family issues
103	If they had same qualifications and experience, they would be treated the same
108	Marriage and having children is a deterrent for employers
118	Men are more sharp, but women are more careful
173	Recruitment is not the issue – I feel it is just harder to excel for women in Investment Management
Male Participant	Response
95	Two things, firstly it’s a male aggressive culture and also women go off on maternity leave, men don’t (no offence, but that’s how it is). I think men get the jobs because of this
98	More assertive, have had to work harder to get ahead in their careers
109	Starting a family
113	I believe nowadays women have the same opportunities or I hope so
114	Male-dominated environment
119	If they are the right person
178	Both are the same at ground level
Did not declare Gender	Response
185	I don’t see any bias
No Experience of Working in Financial Services	
Female Participant	Response
25	Male dominated
26	If both can show the same ability, then they’ll both stand an equal chance
32	Men are still seen as more competitive and better leaders.
33	At this level/age, family is not a concern for most young women, therefore at graduate level, I believe it is equal
41	If they have the same ability, why not? It is more to do with motivation and ambition than gender
42	Women tend to be risk-averse which will influence their performance on investments
47	Not aware of many women in this employment

50	I think men are still preferred employees to women
52	Both men and women have the same drive and ambition to do what they want – equal opportunities exist for all
57	Connections – golf course
69	Society perceptions
76	Seems to be more equal nowadays than previously
77	As women have families they can't always put in the hours that are expected
141	From experience
144	Equality bills etc.
146	Depending on education and experience
156	Pregnancy issues
163	Maybe women can't work well under pressure
165	Depends on clients – may want the same gender, may feel women take time out to have children, if provided training – may feel waste
172	Because they [employers] must not discriminate by law
189	I think men are better prepared, possibly have more of an interest in finance, gambling
Male Participant	Response
4	HR is only looking at the abilities of the applying people
6	History of investment management, recruiting current culture
7	From my experience, this is not the case
8	As there is very little women and companies want a good balance
14	Top agencies see past gender bias
16	Same opportunities
17	More men are still preferred in the front office
19	Inverse discrimination
20	So much about gender/ethical opportunity in applications
22	They are trying to make it a more even ratio in the area, and with fewer women applying, they therefore have a better chance
23	Historical reasons. More men employed results in socially easier for men to join
31	Equal abilities and equality laws
34	I would think today, it would be the same
36	Programmes targeted to recruit women only, no such programmes exist for men
38	If you're good at your job, it doesn't matter what gender you are
61	Equally
68	Equal rights
70	I do not believe gender is an issue
79	Because women's status has gone up. They are respected more and from my knowledge, they work harder than us men in the technical side
80	I think there is a perceived view that men handle the stress of this job better
81	Equal opportunities prevail
127	There are less women working in finance so there are more likely to be chosen to balance the ratio
129	Just depends on level of education and drive etc.
130	Smaller numbers apply and there may be a gender bias as a result of maternity leave etc.
131	Reverse discrimination Companies want to employ some women so they don't appear sexist
138	It's the person's ability to do the job, not their gender.
148	Equal rights

157	Based on personal experience, know as many women working in this sector as men from university
168	Best person will get the job
182	Less women - equality laws
188	I assume equal opportunity is practised

Table K2: Development of Themes

Round 1 Open Coding		Round 2 Open Coding		Theme
Open Code	No of References	Open Code	No of References	
Children	5	Interest	1	Qualifications and Ability
Culture	2	Ability	11	
Education	4	Education	4	
Equal	19	Experience	1	
Experience	1	Equal	19	Legislation and Reverse Discrimination
Family	5	Legislation	4	
Female Personality	6	Reverse Discrimination	5	
Golf	1	Female Personality	6	Investment Management Environment
Interest	1	Golf	1	
Legislation	4	Long Hours	2	
Long Hours	2	Male Dominated	9	
Male Dominated	9	Societal Perceptions	2	
Male Personality	6	Male Personality	6	
Maternity Leave	5	Culture	2	
Pressure	2	Pressure	2	
Reverse Discrimination	5	Family	5	
Societal Perceptions	2	Maternity Leave	5	
Ability	11	Children	5	

Appendix L Equality in Advancement and Promotion - Development of Themes

Table L1: Participant Responses

How would you rate women's chance of achieving promotion/advancement into the front office sector of investment management compared with men of the same ability? Why do you think this is the case?

Experience of Working in Financial Services	
Female Participant	Response
84	Commitment / travel if a female has a family
99	If already working in the IM area
101	Maternity issues, female discrimination, family issues
118	Men will contribute more to work, as women will have to take care of family and kids
173	Not as good at putting themselves forward
Male Participant	Response
95	Women go off on maternity leave, men don't (no offence, but that's how it is). I think men get the jobs because of this
98	They have to work harder
102	They are the same as long as the hours worked are the same
105	Positive discrimination
113	Same opportunities
114	Boys' club mentality, women can be off for long periods i.e. maternity leave
117	Perceived attitude that jobs are for females
119	If they are the right person
178	Perceived belief that women will not continue to put in the hours when family comes into their life. Similar to partners at law firms
183	If you are good, you will progress
No Experience of Working in Financial Services	
Female Participant	Response
25	Male dominated
26	Women could be hindered in getting a promotion due to the possibility of family commitments
27	
32	Because the skills needed are not so high
33	I'm not that familiar with this but again depending on number of children and circumstances.
42	People always think men can work better in future and they are worth to get promotion chances
47	Employers can be reluctant to promote into senior position if they believe that woman may become pregnant.
49	They are just if not more capable in some cases as the men. It just seems as though the majority of Managing Directors / partners etc. are men
50	Women can work as hard as me
51	Maybe leave with maternity leave etc.
72	Men appear to be more successful in management positions, women may go on maternity leave making the need for temporary replacement
76	More women are being promoted now as compared to none years ago

82	Pretty
144	More women are becoming more educated
146	Experience
149	Due to potential of being absent due to pregnancy/family needs
153	Women are usually less demanding.
156	Pregnancy worries
162	Women are more likely to take days off, such as maternity leave etc.
163	The company prefers men
165	More sensitive
172	So companies can be in compliance with anti-discrimination laws
189	Men hire men
Male Participant	Response
4	Depends on abilities
8	Women have shown they are just as capable as men
10	Need to show strong motivation/determination
16	It is all about performance in industry
17	Men are still seen as stronger employees in this sector
19	Equal opportunities
22	To even the ratios
23	Same education opportunities i.e. same footing, so same promotion prospects
31	If equal ability and drive, then chances should be same
34	I would think today it is the same
37	Despite quality of work completed to date, presumptions would influence work in the future
38	It goes on ability, not gender
81	Equal opportunities
127	There are less women working in finance so there are more likely to be chosen to balance the ratio
128	Long hours required, in general women have a more family orientated approach to life
131	Reverse discrimination. Companies want to employ some women so they don't appear sexist
147	Legal changes in the past 10 years
157	Perceived issues with maternity leave
160	Male dominated environment
166	Male ego
168	Certainly not worse
176	It's probably the same, but the more male presence in the front office may be a deterrent for female applicants
179	Skills required more suited to back office jobs
182	Equality - same ability women will get hired
188	Equal opportunity is practised

Table L2: Development of Themes

Round 1 Open Coding		Round 2 Open Coding		Theme
Open Code	No of References	Open Code	No of References	
Ability	6	Family	7	Family and Work
Boys' Club	10	Long Hours	3	
Contribution	1	Maternity Leave	11	
Determination	2	Contribution	1	The Boys' Club
Equal Opportunities	8	Ability	6	
Family	7	Boys' Club	10	
Law	2	Determination	2	
Long Hours	3	Equal Opportunities	8	Legislation
Maternity Leave	11	Law	2	
Discrimination	1	Discrimination	1	

Appendix M Male and Female Dominated Roles

Table M1: Male Dominated -Participant Responses

Experience of Working in Financial Services		
Female Participant	Male Dominated Role	Why?
83	Fund managers, traders	There is a notion that men are more flexible in terms of working hours and would normally not have family commitments
84	Fund management	Long hours, commitment to work
89	Head roles	Less involved in family
99	Fund manager type	Child-bearing age, perception of ability of high pressure, long hours environment
100	Board of directors	
101	Managerial positions	Gender discrimination
103	More front office roles and head of business	Less likely to go on maternity leave, willing to work more after hours
104	Front office	
108	Group treasurer, FO dealers	
118	None	
173	Traders, management roles – even in 'back office' functions	Not sure – have seen experienced women on the cusp of progression but being passed over after maternity leave etc.
Male Participant	Male Dominated Role	Why?
85	Trading	
91	Technical, maths aspects	
92	Trading	Large interest from male population
93	All	Company culture
95	Trading	History of the job
102	Research analysts or portfolio managers	
105	Trading	Male ego, career path chosen
109	Traders	Late working hours and starting a family
110	Trader roles	More ambitious, personal characteristics
111	Trading FX, equities	Historically male dominated role
113	High managers and directors	Tradition and old mentality
114	Front office	Boys' club mentality, women can be off for long periods i.e. maternity leave
115	Front office trading	Long hours, pressurised environment
116	Front office	Long hours, assertiveness and bonding with colleagues
117	Trading	Perceived culture of front office jobs being male focused
119	Front office	
120	Trading, fund management, treasury	
122	Trading	
125	Sales, CIO	
178	Trading, portfolio management, wealth management	Long hours required to establish yourself Women tend not to commit to reach higher levels in most circumstances
183	Trading, sales trading	

Did not declare Gender	Male Dominated Role	Why?
97	Trading, fund management	
185	Everything bar admin (back office) etc.	Lack of interest /commitment. Less willing to commit to hours, less interested?
No Experience of Working in Financial Services		
Female Participant	Male Dominated Role	Why?
1	Sales and trading, investment banking, Mergers and Acquisitions (M and A)	long hours
2	Sales and training	High pressure and it is a fast moving department
21	Trading	
25	Asset management	
32	The senior managers	Men are still seen as more competitive and better leaders
33	Trading, investment	
35	Data collection and analysis, "front office"	
42	Investment managers, CEO, CFO	Men can be more rational in a high pressure working environment
43	Maybe all areas	Men are good at math and are able and have more confidence to suffer more risk
47		Women generally have to take career breaks to have children, whereas men do not
49	I don't know this specific area of work	I don't know this specific area of work
57	Trading	
69	Funds, asset management	Most of investors are men and perception of women not being as good
72	Fund manager	
76	Top person	It would have been a male dominated career years ago
77	Asset management, fund management	There is a lot of hours spent on them
132	Front office	
134	Senior positions	
136	Hedge fund managers and stock broking	
144	Back office and managerial positions	
149	Frontline jobs	
151	Fund accountants	Less need for work-life balance
165	Getting clients	More in common

Male Participant	Male Dominated Roles	Why?
3	Trading	Because men tend to be more aggressive with a quick approach
5	Management and executive management	
6	Front office jobs	
7	Sales division	Male culture
8	Investment banking, trading sales	I think because this is the culture that has been engrained and the perception of high power jobs are associated with men is very true in this industry
10	Management	Women tend not to progress due to family commitments etc.
12	Top tier jobs	Don't know
16	Senior management	Women having children etc.
17	Trading	Very numerical and high pressure
19	Mergers and Acquisitions	It's more aggressive, negotiation wise
20	A lot of investment banks	See it, for example in graduate recruitment in Davy Stockbrokers
22	Investment banking, M and A	Long hours, high pressure
23	Investment banking	
24	Managerial positions in CEO	Maybe it has something do with perceived attitudes about women managers
29	Fund manager	Research on internet
30	Trader	
31	Trading	Competitive, ruthless, high-pressure nature, plenty of females have these attributes, but I'd say a higher population of men do
34	Perhaps the managers and senior jobs	They will have been there for many years. When they got the job 30 years ago, sexism may have been a greater issue
36	Front office roles	Tradition, culture
37	Traders	More competitive
38	Not sure	
54	No difference	
56	High level positions	
66	Investment banking	
68	Fund accounting	Long hours
70	Top-end jobs	Older generations still occupy these positions from when gender is an issue
81	Asset management	Appetite for risk
112	Directorship, CEO, CFO	
127	Numerical areas	Naturally better, whereas women are naturally better at linguistics etc.
128	Traders	
129	Hedge fund managers, bank directors	From fallout of banks, there has been a lot of men who have damaged the country's finances
130	Fund management	It requires a lot of time and it is not ideal for a person looking to raise a family and I think men are more willing to give that up

131	All	More men are attracted into the financial sector
135	Trading	Need to be tough and aggressive
139	Stockbroking	It's appeal perhaps
140	Trading	Aggressive, pressurised situation
142	None - but I have little experience in this area	
147	Sales jobs	Historical trend
148	I'm not very familiar with this sector, so I can't really comment	
152	Front office	High education level
154	Banking	
160	Trading, front office	Environment and work-life balance more suited to males
164	Trading	Previously male dominated, would say it's improving, not sure
166	Managerial jobs/ Front office jobs	Usually male 'egotism', will not have them behind a closed door
168	Traders	Traders typically dominated by men
176	Trading	From what I hear, but I don't know why
179	Higher level positions, fund managers, directors of investment banks.	
182	Trading, sales, asset management, portfolio management	Women have children, male dominated environment, competitive cut-throat environment
186	Trading floor	
188	Portfolio manager	Fewer women than men study for this position

Table M2: Female Dominated - Participant Responses

Experience of Working in Financial Services		
Female Participant	Female Dominated Role	Why?
84	Research	In my company, research / analyst roles are mostly female
99	Administrative type	Child-bearing age, perception of ability of high pressure, long hours environment
101	Fund valuations	
103	Back office	
104	HR	HR is female dominated in any organisation I have seen
118	None	
173	Admin roles	
Male Participant	Female Dominated Role	Why?
85	None	
92	HR	
95	Payments team	
102	Middle office roles	
109	Back office	
110	Back office	Can offer good flexibility and small level of change and pressure
111	Middle office customer support	
114	Fund admin / back office	Seen as less important by senior management
115	Back Office	
116	Back Office	Structured office time, less need for travel, less pressure
117	Trustee of custody servicing	
119	Back Office	
120	None	
123	Back Office	
125	Accounts	
178	Transfer agency, custodian, financial reporting, auditing and billing	Not sure, but I've seen it in practise
Did not declare Gender	Female Dominated Role	Why?
97	Custodial, settlement	

No Experience of Working in Financial Services		
Female Participant	Female Dominated Role	Why?
1	Don't Know	
2	Administration	More patient
25	Clerical work	Part-time opportunities
32	back office ones	
35	Back office	
40	Back office jobs	Less pressure, they can leave their job at work
42	Admin for Investment Manager, broker	Females take care of details more
47	Don't know	
51	Don't know	
74	Administration	Not many men would be happy in this role
82	Secretary	
134	HR, administration	
136	Admin	I believe in this day and age, everyone has the same opportunity
144	Receptionists in front office	Male-dominated industry – in management
149	Jobs are same, females and males back office	
150	Back office	Men are more confident and aggressive
151	Supervisory roles	Experience
165	HR	
172	Back office jobs (administrative)	
189	Secretaries	Below men – many would think
190	Banker, accounting	
Male Participant	Female Dominated Role	Why?
3	Possibly back office, although unsure	
5	Administration	From Experience
6	Back office jobs	
7	Don't Know	
8	I don't know	
10	Back Office	Less competitive, easier to juggle with raising a family
11	Don't know	
12	Don't Know	
17	Secretarial work and human resources	Women often have better, more softer communication skills. They are more approachable. Motherly figure etc
19	Sales and trading	Women can sweet-talk men into buying shares (more so the man's fault)
22	Bank telling	Not willing to sacrifice work-life balance
23	HR	Good organisation and communication skills
24	Don't know	
29	No idea	
30	Do not know	
31	Research based jobs	

34	Don't know	
36	HR	
37	Don't know	
38	Not sure	
45	Accounting, office working	
54	None	
56	Administration	Female orientated
70	Clerical	
81	Funds	Stability
127	Communicating with clients	Communicating aspect
131	Secretarial	Social conventions – men may be embarrassed to have this job
135	Fund administration, structured products	Tend to be better relationship builders
140	Back office	Less Pressure
142	None	
147	Administrative roles e.g. sales assistance	Historical trend
160	Back office	Better work-life balance
176	Admin from what I hear, but I don't know why	
179	Possibly back office jobs	
182	Back office	Maybe not as motivated/driven

Table M3: Development of Themes

Round 1 Open Coding Question 5b		Round 2: Creating Themes		
Open Code	No of References	Open Code	No of References	Theme
Boys' Club	18	Boys' Club	18	Male Domination
Commitment	4	Commitment	4	
Discrimination	3	Discrimination	3	
Family	9	Personal Characteristics	11	
Hours of Work	16	Pressurised Environment	14	
Maternity Leave	7	Less Competitive	7	
Personal Characteristics	11	Tradition	6	
Pressurised Environment	14	Family	10	
Round 1 Open Coding Question 6b		Hours of Work	16	Performance and Work Life Balance
Family	1	Maternity Leave	7	
Female Personality	7	Flexible Hours	6	
Flexible Hours	6			
Less Competitive	7			
Tradition	6			

Appendix N Exiting Investment Management

Table N1: Men Exiting- Participant Responses

Experience of Working in Financial Services	
Female Participant	Why Men choose to exit the Investment Management Sector
83	Work-life balance, get tired, better opportunities somewhere else
84	Long hours, family commitments
89	Retirement
96	Not enough money. Front office jobs are all about money
99	Reduction in salary/bonus, general downturn
101	Domineering power, ethics
103	Stress
108	Burn out, change of direction in life
173	Other opportunities
Male Participant	Why Men choose to exit the Investment Management Sector
85	Stress, earned enough, fed up with the pace
91	Pressurised environment
92	Stress, peer performance, change
95	New challenge, better pay, different environment
98	Age, pressure, work-life balance
102	Lack of career movement, bonus
105	New career path, boredom with existing role
109	Career progression – based on performance, risk, work-life balance
110	Start own firm, lack of position - sales role disappears
111	Stress, move into different sectors like network management, more senior role in a different company
113	Pressure, fed-up
114	Stress, lack of recognition, lack of opportunities
115	Better job in different sector, more money, set up own business
116	Lack of appropriate compensation package, lack of respect from employees, career progression
117	New career, too pressurised, competitive nature of colleagues
119	Pressure, quality of life, lack of progression
120	Long hours, family life
121	Pressure, burnt out
122	Stress
125	Stress, other opportunities
126	Career change
178	Stress, retirement, not what they believed it was
183	Stress, money
No Experience of Working in Financial Services	
Female Participant	Why Men choose to exit the Investment Management Sector
1	Get another job offer in another firm, pressure, long hours
2	High pressure, long hours
21	Career enhancement, stress
32	Retirement, promotion
33	Pressure, fatigue, further promotion
35	Pressure, hard to get promotion
40	Return to academia, pursue other areas of finance, raise a family
42	Low salary, no challenges, less chance of promotion
43	Confidence, good at math, high salary

44	Social state, income, interested in this sector
47	Stress, long hours
49	Stress levels, work-life balance, high commitment – a lot of time required
52	Long hours, stress, family ties
60	Retirement
67	Stressful, time consuming (long hours), not flexible
69	Better job opportunities
72	Stress, other employment opportunities, may come under pressure from investors
73	Better job offer, change of career
78	Want to go out on their own
134	Too much pressure, long working hours
136	Stress, better job, promotion
141	Stress, low wages
144	For better jobs, promotions
145	Made enough money, stress, pushed out by younger employees
149	Early retirement, other better job openings
151	Inability to continue to work long hours, health, desire for greater work-life balance
153	Low salary, limited promotion opportunities, pressure
156	Find better job, want an improved work-life balance, change in career
159	Pursue alternative career path, mind family
161	High pressure
162	Want better opportunity (such as promotion etc), to change lifestyle, want high earnings
163	Low payment, low ability, low position
165	Too much pressure, salary not large enough, not getting promoted
172	Burn-out, mid-life crisis, better paying job
187	High salary, more challenges
189	Retirement, sickness, promotion to other jobs
Male Participant	Why Men choose to exit the Investment Management Sector
3	Family life, better opportunities elsewhere, made sufficient money
4	Better work-life balance, family, better job offer
5	Pressurised environment, find a better work-life balance, better opportunities in other areas
6	Long hours, too much pressure, better opportunities arise
7	Family, opportunities in other sectors
8	Arguments with fellow male co-workers
9	Long hours, work-life balance, new challenges
10	Achieved sufficient money to enjoy life, re-balance work-life balance, too competitive
11	Money, promotion elsewhere, family
12	Fatigue, made their money, family
15	Long hours
16	Working hours, stress, family commitments
17	Poor work-life balance, high pressure
18	Stress, long hours, have their money made
19	Stress, made their money, family
20	Long hours, family, challenging
22	To improve work-life balance, offered directorship in other companies, stressed out from pressure
23	Work-life balance, fatigue, stress

24	Stress, change in their home-life, need a new challenge
29	Challenge, high responsibility
30	Money, interesting, risk
31	Retire early (enough money), stress, family
34	Pressure, long hours, easier work out there
36	Better jobs, better pay, travel
37	Lose lots of money and get fired, have enough to retire on, looking for a different challenge
38	Loss of profit, pressure
56	Change of career, high salary elsewhere
68	Stress, fatigue, burnout, new opportunities
70	Money, travel, family
79	Pursuit of further goals
80	Stress, family life
81	Try other areas, money-wise
112	Lack of promotional opportunities, work-life balance
127	Change in interests
128	Stress, long hours, made enough money to retire
129	Lack of opportunity, frustration
130	Family life, retirement, stress
131	Career advancement, don't like the job, can't hack it
133	Pressure, loss making, hours perhaps
135	Raise family, pressure, early retirement
137	Lack of promotion opportunities, long hours, stalling salary
140	Move career, set up own business
142	For another role, for higher pay, long hours
147	Work-life balance, pressurised environment
148	Early retirement
154	Change of career, pressure
160	Length of time working, high pressure environment, work-life balance, have enough money made to pursue other interest
164	Pressure, better work-life balance
166	Stress, lack of promotion opportunity
168	Different career, family – work-life balance
176	Salary and status, travel opportunities, responsibility and risk
179	Hours, pressure, motivation
182	Career break, study break, can't work hours anymore
188	Low salary, lack of promotional opportunity, work-life balance

Table N2: Women Exiting- Participant Responses

Experience of Working in Financial Services	
Female Participant	Why Women choose to exit the Investment Management Sector
83	To start a family, work-life balance, better opportunities somewhere else
84	Family, Children/Travel, Stress
89	Family
96	Not enough money. Front office jobs are all about money
99	Children / other life issues
100	Family, Discrimination
101	No prospects, no promotion, discrimination
103	Maternity leave, start a family
104	Family
108	Marriage, children, lack of promotion
173	Family
Male Participant	Why Women choose to exit the Investment Management Sector
85	Stress, earned enough, fed up with the pace, kids
91	Pressurised environment
92	Stress, peer performance, change
95	New challenge, better pay, different environment
98	Work-life balance, pressure
102	Domineering power, ethics
105	Children, new career path
109	Starting a family, career progression, stereotype
110	Career break
111	Family life, more senior role in a different company
113	Family balance, maybe they can't be promoted
114	Lack of opportunities, too many men in management, family life
115	Children, family commitment, better job in different sector.
116	Stress of job, family commitments, male dominated environment
117	New career, too pressurised, competitive nature of colleagues
119	Work-life balance, less financially motivated
120	Long hours, family life
121	Too time consuming, starting a family
122	Stress, work-life balance, starting a family
123	Homemaker
125	Family, children
126	Children
178	Stress, family life, not what they believed it was
183	Stress, family, unsuited to role
No Experience of Working in Financial Services	
Female Participant	Why Women choose to exit the Investment Management Sector
1	Children, salary difference with men
2	High pressure, long hours
21	Family, work-life balance, time
25	Family, no part-time opportunities
27	Family, long hours, stress
33	Family, pressure of both, tiredness, too many hours
35	Pressure, long hours, taking care of children and family
40	Quieter pace of life, raise a family, career change
42	High pressure, have baby, family, long hours at work
44	Interested in financial markets, income, social state

47	Level of inequality, stress, long hours
49	Stress levels, work-life balance, high commitment – a lot of time required
52	Long hours, stress, family ties
60	Family
63	Family Commitments
67	Family, stressful, time-consuming
69	Maternity, other job prospects
72	Other job opportunities, stress
73	Better job offer, change of career, pursue family life
78	Stress
134	Family/children, pressure to balance work/home
136	Stress, long working hours, pregnancy
141	Long working hours (family commitments), travel
144	Discrimination, promotions, motherhood
145	To start a family, stress, pushed out
149	Family needs
151	Family commitments, greater work-life balance
153	Not enough flexibility (pregnancy, children), too much pressure and long working hours
156	Find a job better suited to their needs, family, change in career
159	Mind family, pursue alternative career path
161	Pressure, working for long hours
162	Pressure, long hours working (possibly)
163	High pressure, long time to work, low payment
165	Long hours, have children, not getting promoted
172	Burn-out, pregnancy / family, better paying job
187	High salary
189	Family, retirement, promotion to other jobs
Male Participant	Why Women choose to exit the Investment Management Sector
3	Family life, meeting strong-minded bosses who won't give them adequate time or options
4	Better work-life balance, family, better job offer
5	Bringing up family, pressurised environment, better work-life balance
6	Long hours, glass ceiling, no work-life balance
7	Family, opportunities in other sectors
8	Intimidation, disrespect, raising a family
10	Ultra-competitive environment becomes tiresome, raise family, alter work-life balance
11	Money, promotion elsewhere, family
12	Family, made their money, fatigue
14	Pressure, work-life balance, stress
15	Long hours, lack of career progress
16	Working hours, stress, starting family
17	Poor work-life balance, high pressure
18	Stress, long hours, starting a family.
19	Family, stress, long hours (giving them crow's feet).
20	Family, hours
22	To have a family, work-life balance, pressure affects them
23	Work-life balance, family, stress.
24	Change in their home-life, poor career opportunities, undervalued
30	Interesting
31	Family, stress, male dominated

34	To mind the children, pressure, perhaps easier work out there.
36	Better jobs, better pay, family
37	Lose lots of money and get fired, decide to spend more time at home / family, looking for a new challenge
38	Pressure, long hours
56	Change in career, family matters
68	Family, burnout, new career
70	Family, money, job opportunities
79	Pursuit of further goals
80	Non-promotion, male dominated, pay
81	Stressful, other commitments
112	Work-life balance
127	Change in interests
128	Look after children, stress, long hours
129	Lack of opportunity, frustration
130	Family, lack of promotion opportunities, stress
131	Career advancement, don't like the job, can't hack it
133	Pressure, loss making, hours perhaps, maybe discrimination
135	Children, pressure, change career
137	Lack of promotion opportunities, long hours, maybe maternity leave, pressure
140	Too much pressure, less respect than men
142	Lack of promotion opportunities, for another role, long hours
147	Work-life balance, pressurised environment
148	Family reasons
154	To spend more time with family
160	Have family
164	Pressure, better work-life balance, possibly want a baby
166	Lack of promotion opportunity, kept in back office
168	Family – long hours required, different career
176	Salary and status, travel opportunities, responsibility and risk
179	Lack of opportunities, hours, pressure
182	Children, career break, can't work long hours
188	Lack of promotional opportunity, work-life balance, low salary

Table N3: Development of Themes

Question E8

Question E9

Round 1 Open Coding		Ref	Round 2 Creating Categories		Ref	Round 3 Creating Themes		Ref	Round 2 Creating Categories		Ref	Round 1 Open Coding				
Lack of Career Progression	23		Career Progression	23	Opportunities			<u>20</u>	Career Progression	<u>20</u>		Lack of Career Progression				
Boredom	5	<u>5</u>		20						Total						
Total		28												Change in Career Path		
Change in career path	21		Career Change	21					12	Career Change	12		12		Alternative Job or Other Opportunity	
Alternative Job or Other Opportunity	25			25					10			10		10		Retire
Retire	13			<u>13</u>		<u>1</u>		<u>1</u>			<u>1</u>		Total			
Total			59			23		23								

Question E8 Round 1 Open Coding		Round 2 Creating Categories		Round 3 Creating Themes	Round 2 Creating Categories		Question E9 Round 1 Open Coding	
	Ref		Ref		Ref		Ref	
Employer Behaviour	2	Working Environment	2	Cultural Norms	1	Working Environment	1	Employer Behaviour
Travel	3		3		2		2	Frustration
Motivation	3		3		32		32	Long Hours
Pressure	36		36		3		3	Travel
Competitive	6		6		3		3	Competitive
Domineering	1		1		5		5	Performance
Stress	35		35		25		25	Pressure
Power Driven	1		1		3		3	Competitive
Performance	8		8		<u>26</u>		<u>26</u>	Stress
Lack of Ethics	1		1		100		100	Total
Long Hours	24		<u>24</u>		7		7	Male Dominance
Total			120		Male Dominated		7	Discrimination
							7	Disrespectful Environment
							2	Gender Pay Gap
				<u>1</u>	<u>1</u>	Total		
				17	17	Money		
Money	30	Money	30	13	13	Have Earned Enough to enjoy WLB		
Have Earned Enough to enjoy WLB	10		10			3	WLB	
Poor Bonus	2		<u>2</u>		<u>3</u>		Total	
Total			42		16			

Question E8 Round 1 Open Coding		Round 2 Creating Categories		Round 3 Creating Themes	Round 2 Creating Categories		Question E9 Round 1 Open Coding	
	Ref		Ref		Ref		Ref	
Health	3	Health	3	Balance versus Struggle	1 Health	1	Health	
Burn Out	7		7		2	2	Burnout	
Total			10		3	3		
Family	19	Family	<u>19</u>		<u>80</u> Family	80	Family	
Total			19		80		Total	
Work Life Balance	19	Work Life Balance	<u>19</u>		<u>25</u> Work Life Balance	25	Work Life Balance	
Total			19		25	25	Total	

Appendix O: Interview Themes Development

Table O1: Creating Open Codes

Open Codes	Interviews	Citations (Units of Meaning)
Ability	10	16
Adding Value	6	8
Age	10	17
Age of Childbearing	10	13
Aggression	9	18
Arrogance	1	1
Attitude	8	12
Availability	7	21
Babies	5	9
Back Office	12	39
Background	12	17
Balance	17	59
Behaviour	5	7
Bias in Classroom	7	8
Boys' Only Club	1	1
Bonus	9	13
Bottom Line	1	1
Chance	9	22
Chance not Choice	6	10
Childcare	2	2
Choice	10	17
Client Entertainment	17	53
Clothes	2	3
Commitment	17	35
Company Contribution	2	4
Company Ethos Money	16	85
Company Streaming	6	12
Confidence	7	9
Congruent Skill Set	9	12
Contactable 24 hours	19	78
Culture	15	32
Deals	8	15
Dedication to the firm	1	1
Demanding	2	5
Driven	7	14
Dynamic	8	13

Education	19	81
Education as a recruitment tool	19	81
Education Attainment	19	81
Equality Legislation	10	17
Extreme	3	3
Family Balance	16	40
Family Friendly	18	95
Female boss	15	47
Female Personality Traits	8	16
Financial Services Industry	17	98
Fitting In	6	22
Flexibility	7	15
Formal Mentors	11	15
Front Office	16	38
Gender Pay Gap	17	29
Golf	13	27
Hours of Work	19	87
Image	9	14
In Crowd	3	6
Informal Mentors	11	15
Informal Networks	2	2
Insecure	2	2
Interest	9	12
Interest in Sector	9	12
Intimidating	3	3
Killer Instinct	1	1
Language	2	2
Long Hours compared with other sectors	19	96
Long Hours Culture	19	87
Loyalty	1	1
Male & Female Bosses	15	47
Male Boss	15	57
Male is Manager Attitude	8	13
Men and Self Promotion	14	31
Men's contribution	3	5
Micro management	1	1
Middle management	4	6
Money	12	19
Money Orientated	12	20
Networks	12	30
No Choice	17	52

Opt Out	15	36
Covert Discrimination	6	8
Overtime	4	10
Pay Increase Male Strategies	18	30
Performance	13	38
Performance Driven	8	16
Personal Details	12	14
Pragmatic	2	2
Presenteeism	7	21
Pressure	10	17
Prevailing Culture	8	15
Progression	19	105
Progression Barriers	17	123
Progression Enablers	17	78
Rate of Progression	12	23
Rational	1	1
Reason for Sectorial Clusters	16	61
Reasons for Gender Pay Gap	17	42
Recruitment	17	38
Results Driven	13	23
Role models	2	3
Role Models Mentor	11	22
Role of HR	14	46
Rugby	5	9
School	2	3
School Ties	10	11
Sectorial Clusters	17	59
Seen to be Seen	7	21
Segregation by Self	1	2
Segregation by Self-Selection or Choice	16	57
Self-Barrier	7	19
Self-Belief	9	10
Self-Select	15	36
Sexual Innuendo	3	3
Shouting	2	5
Social Aspect	5	6
Social Events	18	62
Solitaire	1	1
Stereotypes	17	22
Structured Progression Path	8	14
Success	3	3

Team v Personal Goal orientated	2	2
Technical	8	13
Threatened	8	13
Trader	7	9
Tradition Old Boys' Club	11	25
Transparency	4	5
Travel	6	10
Turning Point	5	7
Well Paid	19	360
Women & Babies	17	56
Women and Self-Promotion	13	26
Women's contribution	8	20
Work Life Balance	5	24

Table O2: Creating Concepts

Categories of Codes	Clustered Related Codes	Interviews Coded	Units of Meaning Coded
<i>Structured versus Unstructured Career Path</i>		19	485
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Progression Barriers	17	123
	Progression	19	105
	Progression Enablers	17	78
	Role of HR	14	46
	Networks	12	30
	Pay Increase Male Strategies	18	30
	Gender Pay Gap	17	29
	Rate of Progression	12	23
	Structured Progression Path	8	14
	Transparency	4	5
	Informal Networks	2	2
<i>Money Focus</i>		19	521
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Well Paid	19	360
	Company Ethos Money	16	85
	Results Driven	13	23
	Money Orientated	12	20
	Money	12	19
	Bottom Line	1	1
	Bonus	9	13
<i>Working Hours</i>		19	369
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Long Hours compared with other sectors	19	96
	Hours of Work	19	87
	Long Hours Culture	19	87
	Contactable 24 hours	19	78
	Availability	7	21
<i>Work Life Balance Issues</i>		19	310
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Family Friendly	18	95
	Balance	17	59
	Women & Babies	17	56
	Family Balance	16	40
	Work Life Balance	5	24
	Self-Barrier	7	19
	Babies	5	9

	Middle Management	4	6
	Childcare	2	2
Fitting In		19	257
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Financial Services Industry	17	98
	Fitting In	6	22
	Networks	12	30
	Deals	8	15
	In Crowd	3	6
	Tradition Old Boys' Club	11	25
	Male is Manager Attitude	8	13
	Informal Networks	2	2
	Networks	12	30
	Prevailing Culture	8	15
	Boys Only Club	1	1
Personality Traits		19	301
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Personality Traits	19	95
	Men and Self-Promotion	14	31
	Women and Self-Promotion	13	26
	Aggression	9	18
	Female Personality Traits	8	16
	Company Contribution	2	4
	Ambition	17	108
	Results Driven	13	23
	Money Orientated	12	20
	Performance & Success Driven	8	16
	Flexibility	7	15
	Driven	7	14
	Dynamic	8	13
	Success	3	3
	Extreme	3	3
	Loyalty	1	1
	Aggression	12	66
	Trader	7	9
	Company Contribution	2	4
	Demanding	2	5
	Aggression	9	18
	Killer Instinct	1	1
	Dynamic	8	13
	Intimidating	3	3
	Behaviour	5	7
	Dedication to the firm	1	1
	Shouting	2	5
	Confidence	14	32
	Arrogance	1	1
	Attitude	8	12
	Self-Belief	9	10

	Confidence	7	9
Gender Clusters		18	255
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Reason for Sectorial Clusters	16	61
	Sectorial Clusters	17	59
	Back Office	12	39
	Front Office	16	38
	Company Streaming	6	12
	Equality Legislation	5	10
	Self-Select	15	36
Performance Linked Pay		9	13
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Bonus	9	13
Job Commitment		19	226
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Long Hours Culture	19	87
	Contactable 24 hours	19	78
	Commitment	17	35
	Overtime	4	10
	Flexibility	7	15
	Dedication to the firm	1	1
Performance Driven Nature of IM Sector		19	245
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Company Ethos Money	16	85
	Performance	13	38
	Results Driven	13	23
	Money Orientated	12	20
	Pressure	10	17
	Money	12	19
	Bonus	9	13
	Performance & Success Driven	8	16
	Adding Value	6	8
	Company Contribution	2	4
	Bottom Line	1	1
	Killer Instinct	1	1
Career Path Crossroads		19	203
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Segregation by Self-Selection or Choice	16	57

	Opt Out	15	36
	Self-Select	15	36
	Self-Barrier	7	19
	Choice	10	17
	Age of Childbearing	10	13
	Chance not Choice	6	10
	Middle Management	4	6
	Turning Point	5	7
	Segregation by Self	1	2
<i>Bosses Male and Female</i>		17	157
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Male Boss	15	57
	Female Boss	15	47
	Male & Female Bosses	15	47
	Middle Management	4	6
<i>Social and Client Events</i>		18	121
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Social Events	18	62
	Client Entertainment	17	53
	Social Aspect	5	6
<i>Workplace Behaviour</i>		19	108
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Fitting In	6	22
	Deals	8	15
	Covert Discrimination	6	8
	Shouting	2	5
	Sexual Innuendo	3	3
	Clothes	2	3
	Informal Networks	2	2
	Networks	12	30
	Age	10	17
	Intimidating	3	3
<i>Career Choice</i>		18	136
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Segregation by Self-Selection or Choice	16	57
	No Choice	17	52
	Choice	10	17
	Chance not Choice	6	10

<i>Sport and School Tie</i>		17	50
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Golf	13	27
	School Ties	10	11
	Rugby	5	9
	School	2	3
<i>Presenteeism</i>		14	44
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	IM Presenteeism	7	21
	Loyalty	1	1
	Solitaire	1	1
	Seen to be Seen	7	21
<i>Old Boys' Network</i>		17	86
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Tradition Old Boys' Club	11	25
	Male is Manager Attitude	8	13
	Informal Networks	2	2
	Networks	12	30
	Prevailing Culture	8	15
	Boys' Only Club	1	1
<i>Contextual Information</i>		19	117
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Background	19	17
	Education Attainment	19	81
	Personal Details	19	19
<i>Bosses Personality Traits</i>		14	22
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Threatened	8	13
	Pragmatic	2	2
	Insecure	2	2
	Micromanagement	2	2
	Team v Personal Goal orientated	2	2
	Rational	1	1
<i>Mentors</i>		11	30
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Formal Mentors	11	15

	Informal Mentors	11	15
<i>IM Role Models</i>		13	25
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Role Model	11	22
	Role models	2	3
<i>Personal Ability</i>		15	16
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Ability	10	16
<i>Travel Commitments</i>		6	10
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Travel	6	10
<i>Language of IM</i>		5	5
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Sexual Innuendo	3	3
	Language	2	2
<i>Recruitment Related Issues</i>		19	293
Category - Grouped Related Codes	Name	Interviews Coded	Units of Meaning Coded
	Education as a recruitment tool	19	81
	Education	19	81
	Recruitment	17	38
	Chance	9	22
	Image	9	14
	Technical	8	13
	Interest	9	12
	Congruent Skill Set	9	12
	Interest in Sector	9	12
	Bias in Classroom	7	8

Table O3: Creating Categories

Refined Categories	Categories of Codes	Interviews Coded	Units of Meaning Coded
Organisational Progression Path		19	740
	Structured versus Unstructured Career Path	19	485
	Gender Clusters	18	255
Performance Driven		19	766
	Money Focus	19	521
	Performance Driven Nature of IM Sector	19	245
Long Hours		19	726
	Working Hours	19	369
	Job Commitment	19	226
	Social and Client Events	18	121
	Travel Commitments	6	10
Individual Performance and Ability		19	537
	Money Focus	19	521
	Personal Ability	15	16
Old Boys Network		19	506
	Workplace Behaviour	19	108
	Sport and School Tie	17	50
	Old Boys' Network	17	86
	Fitting In	19	257
	Language of IM	5	5
Bosses		17	179
	Male and Female Bosses	17	157
	Boss' Personality	14	22
Career Strategies		19	339
	Career Choice	18	136
	Career Path Crossroads	19	203
Mentors and Role Models		13	55
	Mentors	11	30
	Role Models	13	25
Presenteeism		14	57
	Presenteeism	14	44
	Performance Linked Pay	9	13
Work Life Balance		19	310
	Work Life Balance Issues	19	310
Personality		19	301

	Personality Traits	19	95
	Ambition	17	108
	Aggression	12	66
	Confidence	14	32

Table O4: Creating Abstract Categories

Developed Themes	Refined Categories	Interviews Coded	Units of Meaning Coded
Culture of Investment Management		19	1492
	Performance Driven	19	766
	Long Hours	19	726
	Presenteeism	14	57
	Old Boys' Network	19	506
Organisational Factors		19	974
	Organisational Progression Path	19	740
	Mentors and Role Models	13	55
	Bosses	17	179
Individual Factors		19	838
	Individual Performance and Ability	19	537
	Personality Traits	19	95
	<i>Ambition</i>	17	108
	<i>Aggression</i>	12	66
	<i>Confidence</i>	14	32
Work Life Balance		19	649
	Work Life Balance	19	310
	Career Strategies	19	339