



Diversity 2018/2019

Analyses and measures for reinsurance – Munich Re Munich

15 February 2019

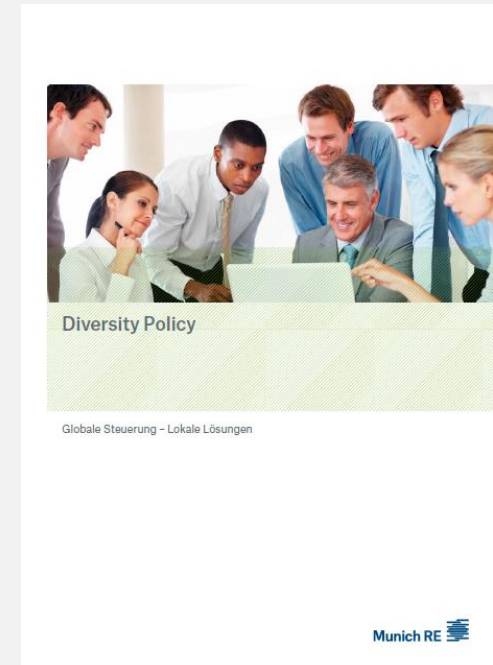
Tanja Steidle

25% women in managerial roles

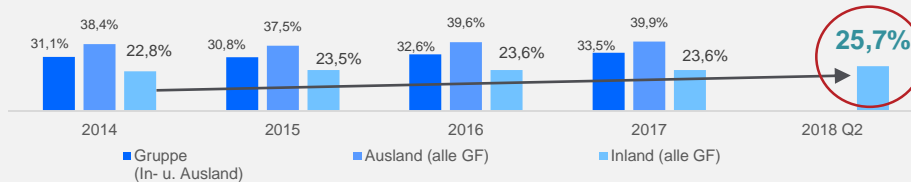
in Germany

In 2011, a Group-wide project defined diversity and its positive effects at Munich Re:

- Putting diversity into practice is good for business
- Our definition of diversity encompasses the full range of individual differences; gender, nationality and cultural background, age, physical and mental health limitations, sexual orientation, religion and lifestyle.
- Our current focus is on gender and internationality
- As part of a voluntary commitment made by DAX companies, Munich Re (Group) has agreed to filling at least 25% of all managerial roles in Germany with women by the end of 2020

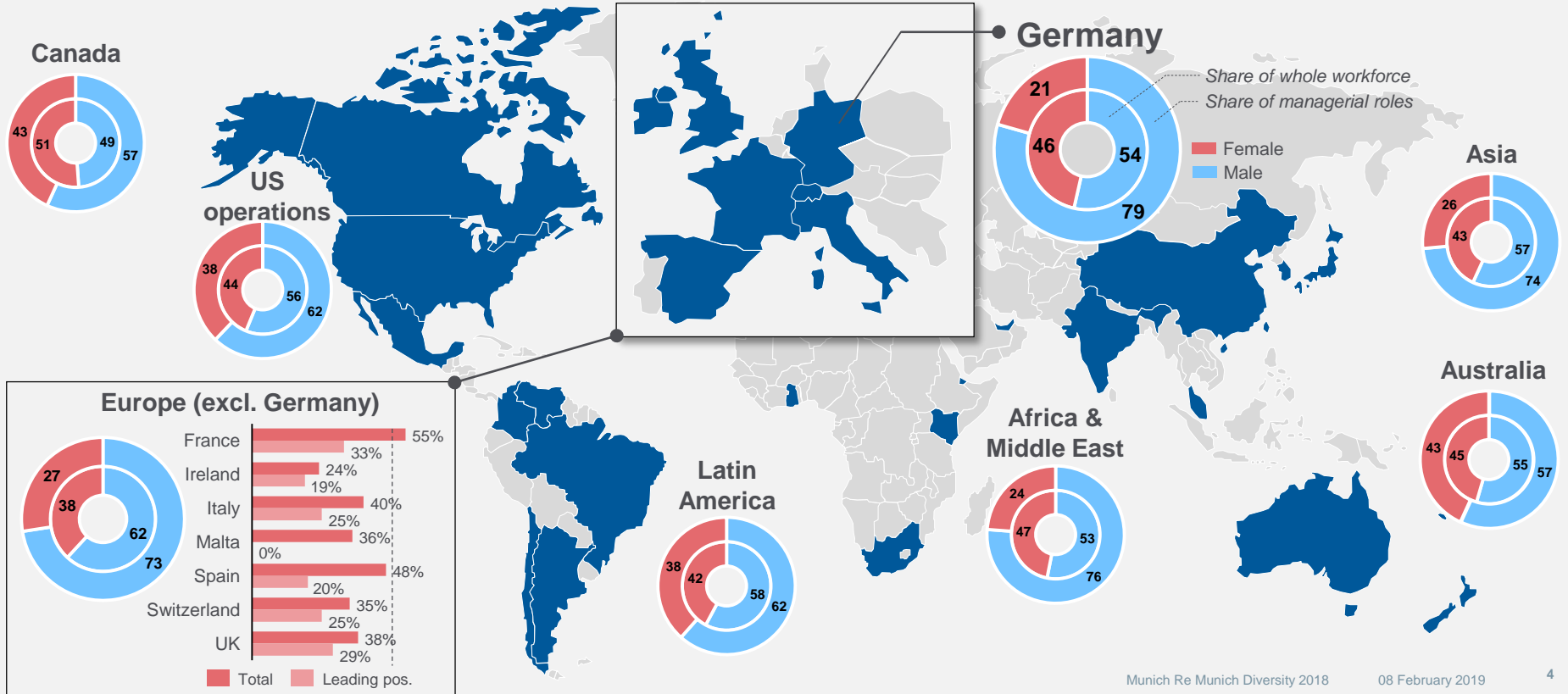


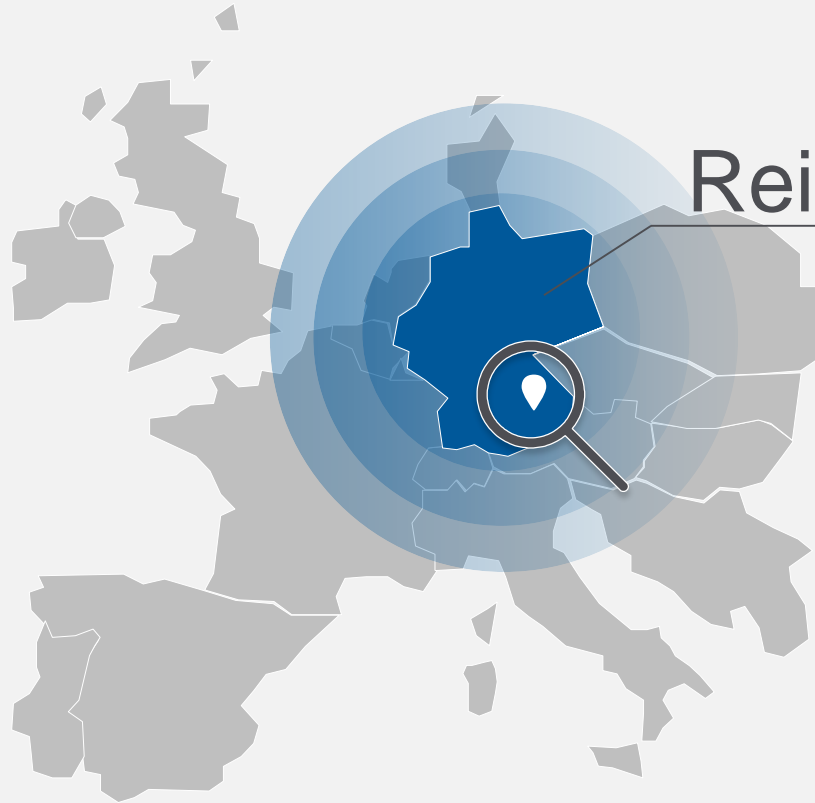
Share of women in managerial roles across the Group



- The share of women in managerial roles in Germany has slowly but surely increased to 25.7%
- At over 30%, the share of women in managerial roles in the Group (in Germany and abroad, in all fields of business) has remained stable between 2014 and 2017, and is trending upward. The share of women abroad, across all fields of business, has also remained stable between 2014 and 2017, and is significantly higher than in Germany

Share of women in managerial roles (Reinsurance 31.12.2018)





Reinsurance Germany

Two key reasons why we have too few women in managerial roles

1

Family and part-time employment

heavily influence women's career progression

- Striking a balance between work and family is easier when working part-time; a managerial role is usually not compatible with part-time in the long-run (esp. at the executive level)
- Women managers sometimes step back from managerial roles to work part-time
- 18% of all childless women in non-pay-scale work are part-time
- Part-timers usually do not return to full-time work - nearly half of all part-time employees have been working part-time for more than five years

50%

of women work part-time, but only 6% of men

8%

of female ML3s work part-time, however just over 40% of women in senior roles are part-time

22%

of fathers progress in their careers; only 15% of childless men do the same

Two key reasons why we have too few women in managerial roles

2

Unconscious bias

Women continue to be under-represented when it comes to development and career opportunities

- The higher you go, the fewer women you see
- “Hard” management skills are still associated more with male characteristics, “female” personality traits are subjected to greater scrutiny.
- Because there are so few women at the top, women are not as confident as men of their chances of success and usually do not apply for top positions as often as men do

5%

newly appointed female ML1s over the past ten years

25%

of applicants to managerial roles are women

28%

of new appointments to the managerial level over the past ten years were female

Interview with Doris Höpke:

“... But statistics are just one side of the coin. We also **speak** to a lot of women – at a recent **Career Talk**, for example – to find out why so few make it into top management. In the process, we have examined not only **barriers intrinsic to women**, but also external **obstacles at Munich Re** ...

What were your conclusions?

Höpke: There are general misgivings about **how much importance** decision-makers at Munich Re place on this topic. That is certainly a good place to start making the necessary changes. Many other issues were also highlighted, such as the significance of **role models, flexible working hours, networks** and **individual behavioural patterns**. The possibility of leading a team whilst working part-time, and our **Company position on part-time management roles** were also discussed in detail. I have to say that when it comes to this specific topic, **I have my doubts** that **managerial duties are compatible** with part-time positions of **significantly under 80%.**”



Overarching goal of measures

- The key focus of all measures is to have more women in managerial roles at all management levels
- Our experience with such diversity measures in the past has shown that regular, focused communication has the greatest effect
- The key points of the measures are based on the results of the diversity analysis and are; “familial duties and part-time” and “unconscious bias.”
- The measures target managers and all staff, regardless of their gender



1 Communication and commitment

- **New:** “Career Talks” (participants: potential female candidates, women in managerial roles)
- **New:** “Lunch & Learn” – discussion podium on diversity topics with external and internal speakers; kick-off for Cultural Diversity Day (21 May): “Winning with diversity – Future leadership in a digital and virtual world”
- Breakout sessions and creating a mentoring and peer coaching concept with the Munich Re women’s network
- Other need-based communication measures and a focus on increasing women’s visibility on the intranet



2 Career coaching and positioning

- **New:** A coaching session in cooperation with the Fürstenberg Institute “Individuelles Coaching vor Auszeit – so kann ein erfolgreicher Wiedereinstieg gelingen” (individual coaching on returning to work after a leave of absence). **Target group:** All employees as required, and it is possible to involve one’s partner, family members and manager. **Length:** 30 min for the introduction and two further 60 min sessions.
- **New:** Special seminars on improving women’s self-efficacy, such as “Auch leise überzeugen, Besprechungen und Meetings aktiv gestalten” (how to calmly take the reins in meetings)
- Positioning: “Gestaltung meiner eigenen Roadmap - Karriereorientierung für Frauen” (how women can draw their own career roadmap) **Length:** 2 1/2 days and a one-day follow-up session
 - Examine own career plan, personal needs, values and goals
 - Reflect on own work history (opportunities/risks)
 - Define the next steps in development (clarify one’s role)



3 Selection process:

- **New:** At least one woman has to be involved in the selection/interview process. If there are too few female applicants, HR will approach women to apply.
- **New:** Selection committees or selection interviews must have a diverse panel
- **New:** Make unconscious bias a central part of all management seminars
 - Make managers aware of unconscious stereotypes and cognitive bias
 - Stereotypes are identified and strategies developed to deal with them (e.g. in recruiting, performance management and judging potential)



4 Female representation in talent programmes and mentoring/sponsoring

- **New:** Increase the level of female representation in all talent programmes to at least 40%
- **New:** Put emphasis on recognising high potentials in the talent discussions before they start a family (age group 25–35); actively accompany candidates (sponsorship) after they start a family
- **New:** In addition to cross-mentoring with ERGO, additional gender mentoring with high-potential women in 2019
- **New:** “Fast track Board sponsorships”: Identify 2–3 highly talented women (or international candidates) whose career development should be closely watched



5 Management on part-time hours

- **New:** Communicate the Group's position that working less than 80% in executive roles is not realistic in the long term
- **New:** The possibility of working 80% should specifically be mentioned in advertisements for managerial roles on a case-by-case basis
- As before, part-time of less than 80% or job-sharing solutions is theoretically possible on a case-by-case basis, especially at ML3



Thank you for your participation!

15 February 2019
Tanja Steidle