Banter negatively impacts 97% of financial services professionals, and HR departments have an image problem.

Only 3% of those working in the financial services profession felt comfortable about banter in their workplace, according to a new CISI survey.

The survey, undertaken by the not-for-profit Chartered Institute for Securities & Investment (CISI) in collaboration with Focal Point Training, received almost 750 responses. 43% of respondents were female, 55% were male.

CISI members, those working in the financial services community and other professional services offered their feedback, which revealed some very interesting results:

- 97% said they were *made uncomfortable by banter at some time*
- 69% said *they contributed less in meetings because of banter*
- 60% said *banter resulted in them putting forward fewer ideas*, suggesting banter is stifling creativity for financial services professionals
- 40% said *banter aimed at them affects how they felt about themselves often or all of the time.*
- A third said that *when they felt uncomfortable with banter, they had looked for a new job.*
- 33% said *banter affected them but they could put it out of their minds*.
- 25% said banter *made them feel uncomfortable at least some of the time.*
- Over 132 people who had *been made to feel uncomfortable by banter felt that it had resulted in impacting their ability to speak to their line managers about their mental health.*

The findings indicate the difficulty some respondents have felt in having the confidence to "call banter out." Less than a third said they would feel comfortable most or all of the time in asking people to stop, with only one in 10 able to do so "all of the time".

Of those that find banter uncomfortable, more than one in 10 (11%) feel that way "at least once a day or all of the time". A quarter who feel uncomfortable about banter feel that way "at least once a week."

Stella Chandler, Director of Focal Point Training, which partnered with CISI on this banter survey said: "Banter can bring barriers down in teams but as soon as it crosses the line, barriers go up. This can have a damaging and long-lasting effect on teams and individuals. Those who responded to CISI's survey described this type of banter as:

- Being rude but saying it as if it is friendly
- It can be harmless fun but is often used as an excuse to cover up bullying and singling people out

"Respondents were able to share their personal feedback about banter anonymously, showing their lived, often painful experiences. **(see appendix)**

"Additionally, the survey shows that unfortunately HR departments or cultures within Financial Services businesses are not giving people the confidence to speak up. Some of the feedback we received in this respect included:

- HR often make it worse
- I'm not sure what HR actually do; I feel I am at risk of losing my job if I make a fuss
- A senior manager did not know where to draw the line, but you couldn't do anything because he was friends with the HR Director"

Samar Yanni, Assistant Director, Head of Membership of CISI said: "There is a very fine line to be drawn with banter, as it can play a positive role in creating a sense of camaraderie in teams. However, jokes at someone else's expense can become uncomfortable and escalate. Managers therefore need to be vigilant and teams, from the top down, must be seen to have zero tolerance of inappropriate banter. Discussions on banter can be undertaken in team meetings, in relation to the link to wellbeing and positive mental health. Building trust in teams is essential, so that if someone "crosses the line" people have the confidence to call it out. It is essential that people can trust that, if a concern is raised, line management will take the right action and that those people will be supported."

CISI's mental health portal, available to all those working in the financial services profession, can be accessed here.

Ends

APPENDIX

The experiences behind the CISI banter survey stats

- *Banter has been directed at my accent and given me low confidence*
- *I have experienced sexual discrimination and harassment that was dismissed as banter. Men talking over me, re-phrasing what was said and joking amongst themselves*
- *Being told I must be a lesbian because I was speaking up*
- *Having come to the UK as an adult, I take a battering on a daily basis about not knowing certain aspects of English life*
- *Being sworn at and told it was just banter*
- *Senior people dressing up to imitate team members who practice different religions*
- *"Jokes" about my weight*
- *Being told that unless a health issue was cancer, it wasn't serious, and that the person should just have a spa day*
- *I fainted, fell over and was covered in a thermal sheet. Whilst waiting for an ambulance to arrive a colleague took a picture of me and was laughing as they did it*
- *Knowing that male colleagues are rating the females in the office based on our physical appearance and joking about it. It makes me feel uncomfortable.*
- *Negative comments about my dyslexia led to my decision to leave my employer*
- *Bullying by a director led me to attempt suicide. I reported the conduct, and it was later described as banter*
- *Being told to wear a short skirt and low-cut top to get promotion. When I spoke to my manager, he told me he was sorry for my colleagues as I got all the attention. I resigned.*
- *I have witnessed some awful banter at our firm that has covered the full spectrum of racism, sexism, religious taunting, and general toxic male behaviour. It is getting worse*

now they have introduced a "drinks after work" to encourage people to return to the office

- *A colleague saying that the women who have accused high profile men "had made it up to get media attention." His own daughter had been raped at university…I couldn't believe it.*
- *I was at a client dinner, a client asked me: "Where are you really from?" I have brown skin. I said "England" and my teammates laughed it off*
- *I get called "bossy as I am a young female who likes to be organised and ask for things to be done properly*