

# Recruitment firm reports bounce back for women applying for financial sector jobs

Women working in the financial services sector have bounced back following the relaxation of Covid-19 restrictions according to one of Scotland's top recruiters.

[Core-Asset Consulting](#) say that around half of candidates registering in the last quarter have been women, in contrast to the previous quarter when fewer women applied, with women making up just 35% of all applicants.

It is believed that the easing of restrictions and the introduction of hybrid working has been responsible for the resurgence of applications from women, especially those with young families.

The U-turn comes after fears the pandemic would set back diversity within the financial sector, as women faced being disproportionately affected by lockdown.

The Edinburgh-based firm's sixth annual Salary Guide for the Scottish financial services sector predicted a lack of childcare and home schooling would hamper women with young children – particularly those in senior management positions.

More broadly, the report also warned that remote working ran

the risk of reinforcing any pre-existing cultural and behaviour biases within companies and undermining inclusive work culture.

However, it's now thought flexible working culture and fundamental industry changes spawned from the pandemic, will push greater diversity in the workplace.



Louise Powrie

Louise Powrie, Director of Financial & Professional Services at Core-Asset Consulting, said: "In the last 4 months, we've saw a significant rise in the number of female candidates applying for roles against the previous quarter, coinciding with employers looking to tap into a talented female market by adapting their working practice.

"More and more employers are recognising the need for flexibility, particularly for candidates with young children, and are embracing hybrid working patterns.

"Though there is still a shortage of women within senior management roles, specifically in wealth management, finance and tech firms, we are beginning to see a better gender balance across the board."

"In contrast to the last quarter, the market is now extremely candidate driven, meaning employers are more willing to adopt new, more appealing strategies to bring in the right talent.

While the Covid cases continue to rise, the financial services sector is recognising the importance of home and hybrid working for the duration of the year.

Louise, added: "The majority of employers understand they will be adopting hybrid or remote working for the remainder of the year. While this is dependent on the business' needs, the general consensus is these working models are here to stay for the foreseeable.

“This is now having a profound impact on the job market, with businesses in London now looking to attract Scottish talent with the lure of remote working and a London salary.

“It is universally viewed that demanding candidates work in the office five days a week would place employers at a disadvantage to those which are offering hybrid or remote working.

“We are still seeing a reluctance from employers to adopt a shorter working week, as is a hot topic at the moment, but greater flexibility for office workers is a huge benefit, particularly those who are working parents and are not having to commute to an office five days a week.

“As a result of this we are seeing encouraging signs of greater diversity within key management positions.”

Core-Asset Consulting is Scotland’s pre-eminent recruitment and headhunting agency dedicated to financial and professional services.

Formed in 2005, it was born out of Betsy’s desire to take the best of her experience of large corporate recruiters, applying the focus on infrastructure and training to a more sector-specialised business.

Based in Edinburgh, the £14m firm employs 22 people and works across the entire financial services sector, from the smallest boutiques to the biggest global players.

Initially the firm carved its reputation in Scotland’s globally-renowned asset management sector. However, the success of its model allowed it to expand across the wider financial services market. It now has dedicated accounting, investment operations and finance teams and also works in Scotland’s thriving legal sector.