

WOMEN'S EMPOWERMENT PRINCIPLES

JANUARY 2020

WEPs IN ACTION



PRINCIPLE 2

Treat all women and men fairly at work – respect and support human rights and nondiscrimination

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CASE STUDY: BANCO BILBAO VIZCAYA ARGENTARIA (BBVA) LEVELLING THE PLAYING FIELD FOR WOMEN IN THE WORKPLACE

LESSONS LEARNED

- Facilitating a flexible work environment enhances equal opportunities for women and men and supports their personal and professional growth.
- Encouraging more focus on goals and less emphasis on physical presence in the workplace leads to improved efficiency and productivity, especially when it is supported by new technology and agile working methodologies.
- Adopting measures that are bold and visible throughout the company are key to their effective implementation.
- Promoting work-life balance requires a middle-up as well as a top-down approach. For example, BBVA leveraged its employee resource groups as well as senior leaders to advocate for change.
- Restructuring the work environment in a more equal and fair way requires men to take equal responsibility at home.

CONTEXT

Banco Bilbao Vizcaya Argentaria (BBVA) is a multinational financial services company based in Spain with a presence in both North and South America. The firm recognizes that a diverse workforce is good for business and has made it a priority, particularly at executive level and with a specific focus on increasing the representation of women.

The firm's approach has been to adopt a range of bold and decisive measures, making its commitment to diversity highly visible. This has included implementing the "Rooney Rule", an American National Football League (NFL) principle which means that minority candidates must be considered for senior jobs. For BBVA, it means that half of all

those considered for top and middle management positions must be women. As a result, women made up 40 per cent of new appointments to key positions in 2018. At present, 53 per cent of the firm's workforce are women and 48 per cent of management positions are held by women.

Promoting work-life balance and creating a flexible work environment is another key tool to harness women's talent and encourage them to stay and build their careers in the company, as well as boost productivity. A new slogan for the firm's Spanish workforce encapsulates the plan: *Work better. Enjoy life.*

ACTIONS

As part of its commitment to encourage work-life balance and curtail a culture of long hours at work, BBVA Spain has adopted a bold “digital disconnection” policy forcing staff to switch off all communication and devices between 7 p.m. and 8 a.m. The bank’s corporate headquarters are also shut at these times, including access to services like the restaurant.

The move followed a decree by the Kingdom of Spain in 2018 providing “social protection” for workers, including concrete daily start and end times to discourage long working hours. BBVA was not only the first financial institution to apply the decree, they decided to go a step further.

The BBVA Group executive management team, including the CEO and Chair, held a series of breakfast meetings with employees to hear their views on diversity and work-life balance, and these directly informed the firm’s plans. The goal was to see a shift in focus, with achievement of goals prioritized over physical presence. This led to the company recognizing employee’s rights to digital disconnection.

BBVA also reached a formal agreement with trade unions on monitoring employee hours. The firm had been exploring opportunities from new technology and agile methodologies for some time, and in 2019 built and launched an app which employees now use to register when they start and finish.

The long hours culture was a real barrier to equal opportunity, according to Diversity Discipline Leader Jose Antonio Gallego Vazquez. “We had various internal discussions on how to improve the situation for women in the office, and one of the things that came up repeatedly was a presenteeism culture where working long hours is seen as the main merit for a promotion,” he said.

Discussions with staff backed up by data showing when employees enter and leave the office demonstrated that women and men typically had different working patterns. Women started their work early, took fewer or shorter lunch breaks, and left work earlier. Men, on the other hand, started work later, took longer and more frequent lunch breaks, and left later.

This finding was in line with research by Claudia Goldin, an economist and historian and a 2019 recipient of the BBVA Foundation Frontiers of Knowledge Awards which recognize world-class research and artistic creation. Her analysis of gender inequality demonstrates that men’s ability to work longer hours translates into increased earnings. Women, on the other hand, suffer financially because their burden of care and household work does not afford them the opportunity to work long hours at work.

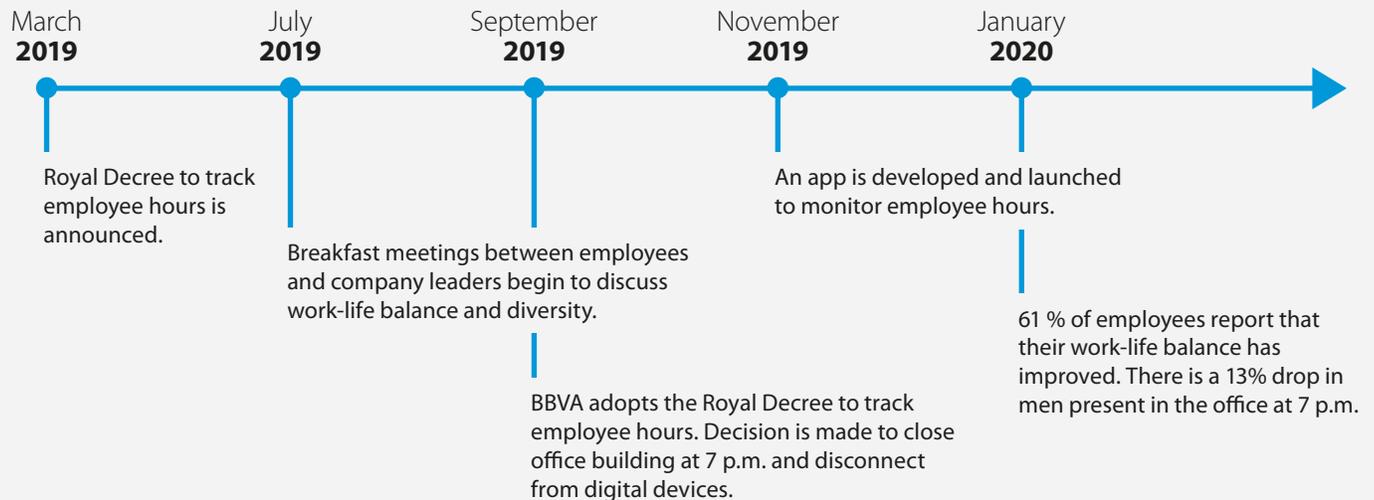
In many industries, the perception that leaving work early equates to lack of commitment or hard work remains and this creates obstacles for women’s professional development. But having taken the decisive step to shut down the office building at 7 p.m., men at BBVA simply cannot stay those extra hours. This has created a more level playing field within the office, according to Gallego Vazquez.

BBVA has also taken a number of other steps to improve flexible working. Meetings are discouraged unless absolutely necessary, are limited to 45 minutes and avoid the use of unnecessary presentations. Moreover, video conferencing is more available, there are more shuttles from the corporate office in Madrid to the city centre, and car sharing is promoted.

These new approaches will gradually be implemented everywhere BBVA has a presence, while adapting to each country’s needs and characteristics.



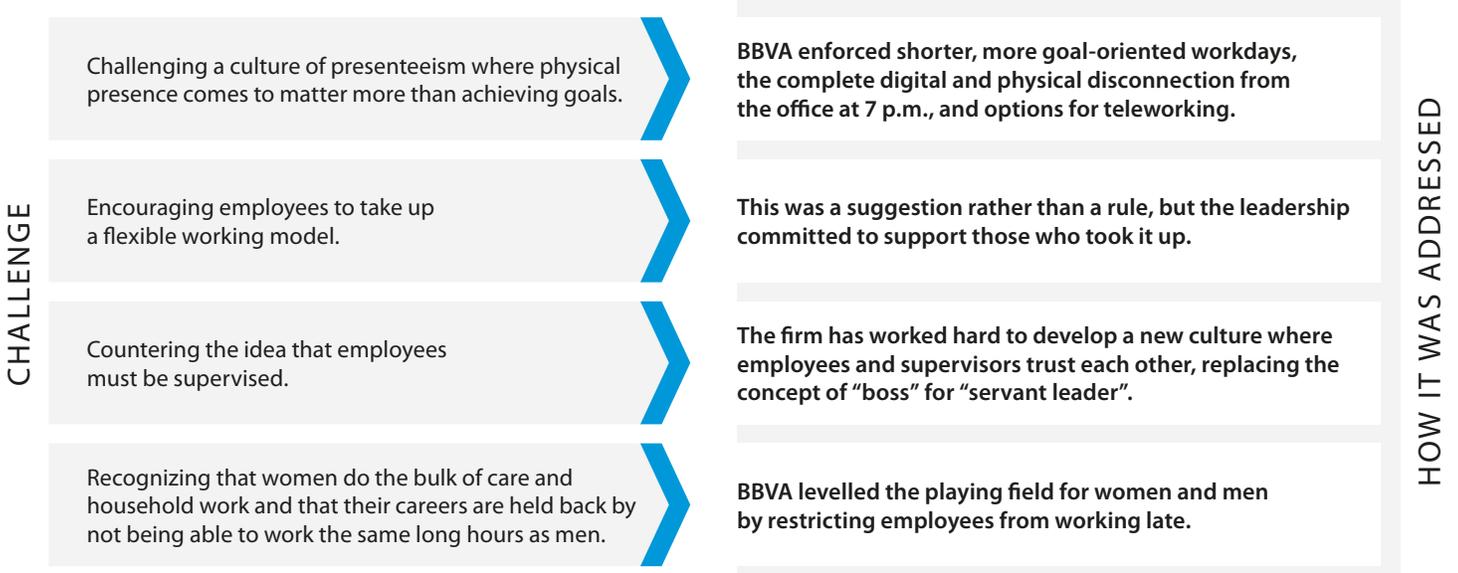
TIMELINE



CHALLENGES

For some years, BBVA had been experimenting with ways to curtail long hours and encourage employees not to stay in the office beyond 7 p.m. Various methods including dimming the lights or ringing a bell had failed to discourage people –mainly men– from staying late. Having failed to get staff to voluntarily switch off at 7 p.m., the executive team decided to completely shut the building.

The company is now looking at a teleworking model that will allow employees to work away from the office for 40 per cent of the time, but there are similar challenges. “The problem with teleworking is very similar to presenteeism. There is still a persistent idea that if you are not at the office, you are not working and you won’t have the same career opportunities,” says Jose Antonio Gallego Vazquez.



BBVA's aim is that continuing to shift the focus towards objectives rather than presence will help overcome this. In the meantime, employees who telework are guaranteed the support of the executive team.

A survey of BBVA's Spanish workforce in January 2020 highlighted challenges that continue to hinder both work-life balance and productivity, including too many meetings, emails and last-minute tasks. The firm is continuing to find ways to tackle these through *Work better. Enjoy life.*

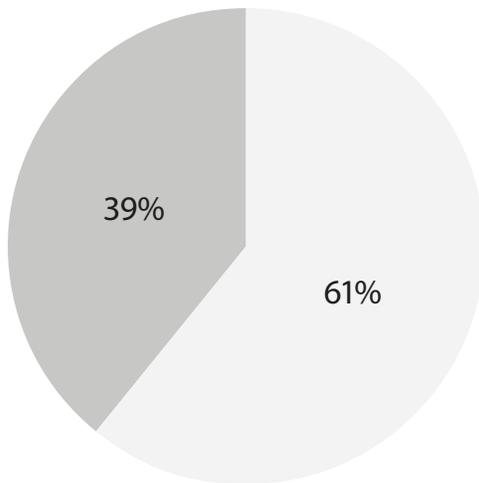
RESULTS

The company's *Work better. Enjoy Life* plan has already delivered measurable improvements for staff in Spain, with 61 per cent of employees saying that their work-life balance has improved. There was a 13 per cent drop in the number of men still in the office at 7 p.m. in just one month, and the average time each employee spends in the

office has reduced by ten minutes a day. It is still early days and BBVA hopes to see more pronounced changes in the coming years.

The plan has also now been implemented in Mexico and will be adopted globally.

IMPROVED WORK LIFE



Jan 2020:

61 % of employees feel their work-life balance has improved since the new measures were adopted.

RECOMMENDATIONS

According to Jose Antonio Gallego Vazquez, tackling work-life balance needs both a top-down and middle-up approach. For example, while executive team members were crucial for the successful implementation of these measures, it also needed the buy-in of employee resource groups who had influence with employees at all levels and were advocates for change.

BBVA is convinced that shifting towards a more flexible, balanced workplace that puts results over hours worked leads to higher productivity and overall efficiency. More specifically, technology and agile methodology encourage goal-centric work, which is enabled by fewer and shorter meetings, videoconferencing and flexible teleworking, disconnecting from digital devices after a certain time, and closing the office buildings.

Moreover, once a problem of gender imbalance has been identified, it is important to talk to employees, find solutions and try to change the norm, according to Gallego Vazquez.

What would be pivotal in reshaping office structures and providing real equality of opportunity would be if men took more responsibility at home, he adds.

THE ROLE OF WEPs

BBVA signed up to the Women's Empowerment Principles in 2010. This was an important turning point for the bank, helping to foster gender equality from the executive team down.

- Principle 1  Establish high-level corporate leadership for gender equality.
- Principle 2  Treat all women and men fairly at work– respect and support human rights and nondiscrimination.
- Principle 3  Ensure the health, safety and well-being of all women and men workers.
- Principle 4  Promote education, training and professional development for women.
- Principle 5  Implement enterprise development, supply chain and marketing practices that empower women.
- Principle 6  Promote equality through community initiatives and advocacy.
- Principle 7  Measure and publicly report on progress to achieve gender equality.

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