



## Leumi Women in Leadership

Friday 8 March is International Women's Day, a yearly focal point in the global equal rights movement. Not only is it a time to reflect on how far society has come and the work still needed around the world, but it is also a chance for us to celebrate the achievements of women across our organisation.

At our parent group in Israel, more than 60% of the total roles in the bank are held by women. What's more, 54% of those in managerial positions are female. In fact, seven out of the fifteen members of the senior management team are women, including the Chief Executive Officer as well as Chief Risk Officer, Chief Legal Officer, Head of Human Resources, Head of Digital Banking, Head of Internal Audit and Chief Spokesperson.

CEO Rakefet Russak-Aminoach has been at the helm of Leumi Group since 2012. According to Forbes, she is credited with rejuvenating the bank thanks to her efforts and a policy of embracing new, disruptive technology.<sup>i</sup> In the space of six years under her leadership, net profit at Leumi Group increased from \$249 million in 2012 to \$880 million in 2018 with a return on equity of 9.5%.

The Leumi Group is arguably a trailblazer in a traditionally male-dominated industry. This reflects a wider trend in Israel, where the CEOs of three of the five largest banks are women. The trend extends beyond banking; Israel's hi-tech workforce for example is around 35% women. This figure puts Silicon Valley to shame, where only 20% of developers and just 11% of executives are female.<sup>ii</sup>

In the UK it is a different story. Although women make up just under half of the UK banking sector, the industry as a whole has come under fire in recent years for a lack of diversity at board level.<sup>iii</sup> There is also still more to be done when it comes to addressing the highly publicised gender pay gap.<sup>iv</sup>

However, Leumi UK is ahead of the curve. We are fortunate to work closely with our parent group in Israel and share its values of equal opportunities, inclusivity and empowerment.

"I am proud to lead an organisation that strives for diversity and inclusion at all levels," comments Leumi UK CEO Gil Karni.

"We also benefit from having our own strong set of women in leadership roles, key figures in the bank who make a vital contribution to the overall success of the business."

Let's take a look at a few of them.



**Shalhevet Mandler** joined Leumi UK in 2015 but has been with the Leumi Group for almost 20 years. She has held different managerial roles within credit risk and commercial management and before coming to the UK she managed a large branch in Israel.

"I have witnessed a significant change over the past ten years, but it is still challenging being a woman in this industry." says Shalhevet.

“But women have a unique set of skills – often referred to as ‘soft skills’ – which can bring so much more to managing business relationships. It is important we are empowered to use this unique skillset to our advantage. I witness this every day with the great women I have on my team. Personally, I pride myself on my resilience and ability to manage so many responsibilities at once.”

As a woman in a senior position, Shalhevet believes it is important to set a good example and guide younger people in the organisation who might look to her as a role model.

“I was lucky to have a good role model myself growing up and back in Israel I was surrounded by women at all levels of seniority when I was building my career.”

She adds: “I am proud to be part of Leumi Group and to see the examples set by CEO Rakefet as well as head of LeumiTech Yifat Oron. If anything, as an organisation we can encourage and empower other young women to succeed in this industry.”

Leumi UK prides itself on recruiting the very best people in their field to reinforce our sector-leading expertise. At the end of 2018, we demonstrated this once again with the appointment of **Sarah Ryman** as Head of Premier Banking and Liabilities. She has over 15 years of experience in treasury and relationship management and joined Leumi UK in 2010 as our Corporate Foreign Exchange Dealer.



“I have spent my entire career in the UK financial industry and know first-hand the challenges faced by women to get to the top,” says Sarah.

“The sector has historically been male dominated but times are changing and I have been lucky to learn from some of the best and benefit from supportive teams and managers. Whilst I am seeing more women like me enter senior roles, true change will only come about when there is equal opportunity for all.”

Sarah admits that it will be a slow change, but undoubtedly one for the better.

“Diversity and equality is a benefit to us all, which is why it is important to encourage capable individuals to succeed regardless of gender.”



Head of Marketing **Liat Levron-Moskovich** has been with Leumi UK since 2015. She manages all of the bank’s outward facing activities from start to finish, including PR activities, the organisation of events, digital marketing, and much more besides.

Having joined from an events background, she said Leumi had given her the freedom she needed in order to grow.

“For me, Leumi gave me a certain level of flexibility which allowed me to choose how I manage my role and my success is measured by my ability to achieve goals. That means I have a

good work-life balance, which is key to empowering women to succeed.”

Liat adds: “Whether you are a male or female, if you are a capable individual and you can bring a lot to the table, then the opportunities for you to succeed are there. The great thing about the culture here at Leumi UK is everyone is encouraged to contribute and to be involved.”

She believes that, in some respects, women today have an advantage as they are able to utilise interpersonal skills and emotional intelligence.

She explains: “Nowadays our ‘soft skills’ are seen as an asset in the business world. For example, as a mother you have certain commitments - that’s reality - but we learn to develop a wide set of skills while supporting our families and at the same time building our careers. It means we are able to deal with a variety of tasks and complex situations, which makes us very capable in leadership roles.”

**Laura Farren** has been with Leumi UK for over 15 years and is currently Head of Client Services. She manages a large customer-facing team tasked with helping the bank’s clients with their day-to-day activities.



“Leumi has a very healthy environment for anyone who wishes to succeed and places skill before gender,” says Laura.

“From the beginning of my career with the bank I have been fortunate to have the right mentors who have always encouraged a positive, accepting mind-set among staff. This makes for an environment of inclusion.”

She adds: “At this stage in my career I think it is important to lead by example and I agree that more positive role models will really help to empower women in the workplace. It’s also crucial we keep celebrating the achievements of women at all levels of the company. After all, where would you be without us?”



As Head of Human Resources at Leumi UK, **Lin Walling** has been a central figure in the bank for nearly 14 years. She leads the busy HR team which – among other things – is tasked with promoting the well-being of our workforce. Lin’s position gives her a unique insight on people-related issues and the employee lifecycle.

“I have always worked in the financial services sector, which is fast paced and continually changing. During the earlier part of my career I was very aware of the challenges faced by working mothers. At that point in time there was much less support and awareness available compared to today as it was very much viewed as the woman’s sole responsibility to organise and work around childcare responsibilities,” she explains.

“Although things have improved because there is more recognition generally around ‘caring’ responsibilities, whether for young children or other family members, it is so important to provide individuals with the level of support required in order to maintain a positive work-life balance.”

Lin says that personal well-being is a key focus for the HR team here at Leumi UK to ensure appropriate levels of support are available to every employee.

“We understand the importance of recognising individual needs and ensuring appropriate awareness and guidance is available. As organisations continue to embrace flexible working practices and promote well-being, this will ultimately support career development and advancement for woman in business and help improve equal representation up to and including board-level appointments.”

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<sup>i</sup> <https://www.forbes.com/sites/joewalleneurope/2018/12/30/israel-is-undergoing-a-female-banking-revolution-russak-aminoach-leads-the-way/#1b4865333153>

<sup>ii</sup> <https://www.cnbc.com/2018/05/22/silicon-valley-gender-gap-heres-where-powerful-women-are-closing-it.html>

<sup>iii</sup> <https://www.thecityuk.com/news/financial-sector-inclusiveness-women-in-employment/>

<sup>iv</sup> <https://www.bbc.co.uk/news/business-47252848>

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