



PUBLIC POLLING 2018

ATTITUDES TO
ETHICAL AND SUSTAINABLE
INVESTMENT AND FINANCE IN THE UK



INTRODUCTION

Welcome to Good Money Week's annual polling report on public attitudes to money 'that makes a difference', the finance industry, and their own behaviours around finance and investment.

This year we draw out the differences between men and women's attitudes covering themes like confidence, how often they invest, how much they care about impact and what they think of the finance industry. Men and women seem to have differing attitudes to their money having a positive impact, but both sexes agree that they feel misunderstood by the industry. Of most concern, however, is how this might be leading to fewer women saving for their futures than men do.

We surveyed 2074 UK Adults between 31 Jul - 1 Aug 2018 and hope the results will inspire more women to save and invest and the finance industry to improve how it speaks to them.

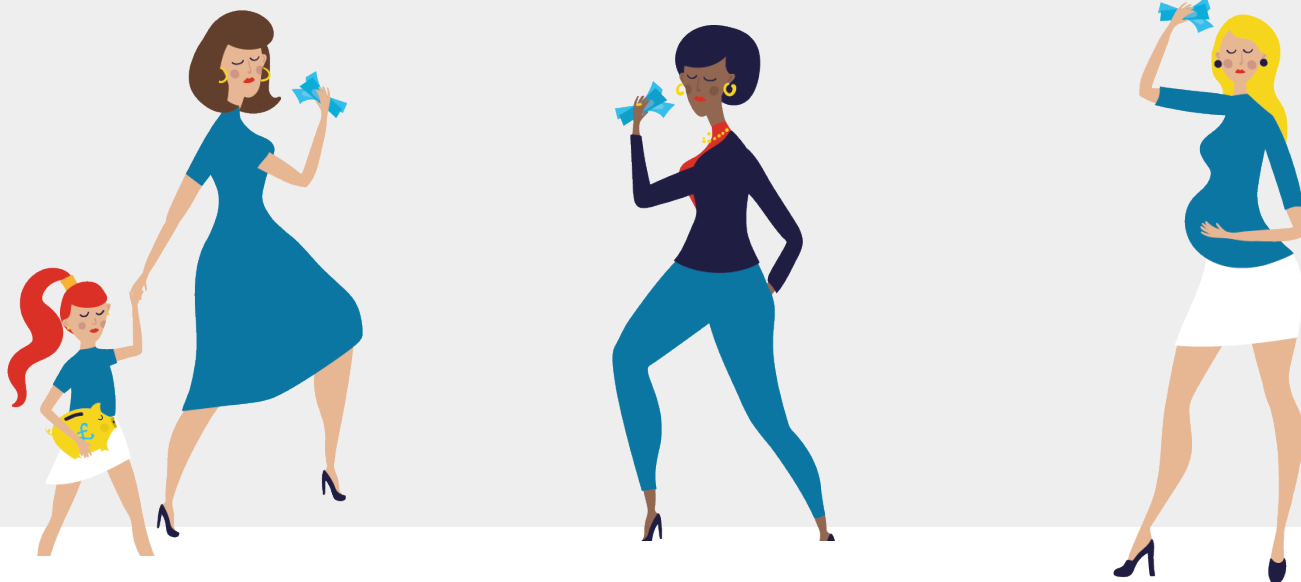
"Barclays is proud to support Good Money Week in helping people connect with their money, the impact it makes on the world, and options they have to invest. Every day the savings and investments that people make have an impact on the world, and we see them becoming increasingly aware of this, and wanting to actively influence this impact."

Damian Payiatakis, Head of Impact Investing ,Barclays

LETS TALK ABOUT IT...

Personal finance came second only to sex life (31%) as the most awkward discussion topic. 1 in 5 (19%) people find personal finances more awkward to discuss than periods (17%), salary (16%), mental health (14%) and sexual orientation (10%).

Nearly a quarter of women in the UK (23%) find discussing personal finance with their peers awkward, compared with the likes of mental health (12%) and sexual orientation (10%). In contrast just 16% of men find personal finance conversations awkward.



In fact, personal finance is as uncomfortable to talk about for women as periods are for men (23%).

To get on top of finances and create a plan for increasing our wealth, whether it's a 5 or 50 year plan, we need to be able to seek advice, recommendations and share our experiences.

CONFIDENCE

80% of women and 83% of men say they are confident managing their finances, which is great news!

Of those that aren't confident or don't know either way, the main reasons were cited as:

- I don't feel I have had a proper financial education (37%)
- I don't understand the financial information available to me (30%)
- I am just not that interested in financial matters (24%)

ASKED BY



All issues we are familiar with particularly the need for better financial education. But if most of us can travel through a completely foreign country, avoid breaking a law or keep a child alive without a needing a degree why can't we pick a sustainable pension and invest in a couple of stocks simply and easily? The industry must do more to ensure its communications are accessible and engaging.

Sadly, women (43%) more than men (29%) blame their own lack of education rather than call out an industry that is not only notoriously dry, over-complicated and jargon-full but also seems to be excluding them.

MORE MEN INVEST THAN WOMEN

A third (32%) of women have no investments or funds, versus less than a quarter of men (23%)

Nearly a quarter of men (23%) have investments in stocks and shares versus just 15% of women

Finally, 50% of men have a private or workplace pension compared to just 41% of women. And women are saving less.

"[There is] a huge difference in the size of pots for men and women. Men have on average saved £73,568, three times the £24,869 held by women, highlighting the need to focus on addressing this worrying gender divide." Aegon UK, April 2017

Women own around half of the UK's wealth and The Centre for Economics and Business Research predict women will hold the majority - 60% - by 2025. So access to money isn't the main issue. It is that women aren't taking up wealth generating investment products and services. Why? Both sexes think women are largely overlooked as potential customers.

BOTH MEN AND WOMEN FEEL MISUNDERSTOOD BY THE INDUSTRY AND DON'T TRUST IT

61% of UK adults disagree with the statement, "in general, when I see marketing materials (e.g. adverts on public transport, guides, posters etc.) by financial institutions, I feel that what they're saying shows they understand me and my needs." 64% of all men surveyed disagreed with the above statement, compared to 58% of women.

The vast majority of both sexes think the industry is unethical (62%) and untrustworthy (64%).

BOTH ALSO AGREE THE INDUSTRY IS MALE-DOMINATED AND TENDS TO EXCLUDE WOMEN...

71% of UK adults think the financial industry is male dominated and 1 in 3 men and women believe the finance industry tends to target men with information on investments and financial matters

...AND THAT WOMEN'S SPENDING HABITS ARE MORE OFTEN MISPORTRAYED IN THE MEDIA

More women disagree with how the media portrays their spending behaviour (51%) than men who disagree with how men are portrayed (42%). There are also slightly more men that agree that women are inaccurately portrayed (38%) than there are women who think men are (35%).

WOMEN CARE MORE ABOUT THE IMPACT OF THEIR MONEY THAN MEN

31% of people know what ethical investing means and 36% of UK adults would be unhappy to discover that something they had invested in was unethical. That last figure rises to 40% for women versus 32% of men.

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Rathbone
Greenbank
Investments

30% of men with investments only care if they make money. That figure drops to 15% for women. On the flip side, a significant number of women cared equally whether they made money *and* a positive impact on the world - 29% of all women surveyed listed this as a priority.

Most women with investments (29%) care equally whether they make money and have a positive impact on the world.

While most people report that their spending habits are as ethically conscious as they were a year ago 30% of women and 23% of men say they are now MORE conscious. However, 69% of the public have no idea they can request investments that have 'positive social impact'. And despite caring more about the impact of their money this figure is higher for women (72%) than men (65%).

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PENSION POWER

The most commonly held type of investment in the UK is a pension (45%) though 65% of people have no idea where it is invested.

Disappointingly, 52% of those with a pension are not likely to request their non-state pension is invested in ways that protect their future, environmentally or socially. That figure is significantly higher for men (61%) than women (41%).

1 in 3 women **are** likely to request an alternative pension compared to 1 in 5 men.

"More education is needed so everyone understands that their non-state pension can be invested in ways that support their values."

Amanda Young, Head of Global ESG Investment Research,
Aberdeen Standard Investments

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Investments



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Management

WHERE ARE THE FEMALE ROLE MODELS?

45% OF PEOPLE DON'T THINK THERE ARE GOOD FINANCIAL FEMALE ROLE MODELS, OR CAN'T NAME ONE

1 IN 3 CHOSE JK ROWLING AS THEIR FEMALE FINANCIAL ROLE MODEL.

1 IN 5 CHOSE OPRAH, DEBORAH MEADEN OR KARREN BRADY

LOTS TO DO, BUT THINGS ARE LOOKING UP!

For the first time in our polling, which goes back to 2009, there are more people who are equally concerned about whether their investments make money and make a positive difference to the world than there are people who are only concerned about whether their investments make money.

The number of people who feel it is only about making a difference is flat at 2% so it seems to us that people are moving from caring just about their financial goals to the 'centre'.

This is a national change, common to respondents irrespective of age or wealth. The data looks very similar across incomes and for all ages above 24 (the under 24s care more about making a difference than the national total). The answers across regions looks similar, but Northern Ireland, Scotland, and Wales are circa 5% more concerned with generating money.

ASKED BY

LIONTRUST

CONCLUSION

Our polling shows there is much the industry needs to do to win the confidence and trust of the public at large but both sexes agree women are more broadly misunderstood and experience more exclusion. With so many women acquiring wealth and making a household's financial decisions, they are a hugely overlooked opportunity for the industry. Particularly the sector focused on 'impact'.

That women seem to care more is of first importance for how a fully-inclusive finance system must be designed and delivered. Women could be the force behind a whole new wave of growth in impact and sustainable investment due to their higher levels of stated concern but it's up to the industry to start understanding their needs and actively inviting them in to the marketplace.

"Knowing how to express their values and goals, and for institutions to understand them, can prove challenging, as the poll shows. More work is required to empower and support investors, particularly women, which Good Money Week sets out to do." Damian Payiatakis, Head of Impact Investing ,Barclays





Good money week's 'WHO FUND THE WORLD?' campaign aims to help financially empower women and support them to invest in their values.

BECAUSE WHEN WOMEN INVEST...THE WORLD WINS.

For more information, women can download our [women's guide to investing](#) and join our facebook group [good money for women](#).

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