

# Morgan Stanley International PLC

## Internal A-Level, School Outreach & Step In, Step Up Programmes

Morgan Stanley identified a clear disparity between the numbers of female students studying at EMEA universities in comparison to the numbers of applications received from females across the Investment Banking Industry. We have instituted initiatives at the pre-university and university level to address the gender-imbalance at the recruiting stages and have made it a goal to provide education to secondary-school level and A-level females on the career opportunities available within the Investment Banking Industry.

Since January 2011, we have been partnering with 30 high performing state and private sector schools in and around London to host events, careers afternoons and sessions providing an overview of the Industry, our organisation and why we are a female-friendly Firm. This effort is chaired by Becci McKinley- Rowe (Managing Director, Institutional Equities) and Tosin Akinluyi (Executive Director, Commodities) who work with other female Managing Directors and Executive Directors across the Firm. The Senior females are each aligned with a school and together with an aligned School Team member (more junior females within the organisation), they focus on attending careers conventions and presentation days to educate females and also highlight Morgan Stanley internal A-Level programmes.

In culmination of our Schools Outreach efforts, we host a three day A-level Girls work experience programme called Step In, Step Up (SISU). The 3-day programme is aimed at girls in Year 12/13 and involves a range of sessions including divisional overviews, skill sessions, presentations, networking and interactive games.

### Issue to be resolved

57% of university graduates are women, however applications from female graduates across investment banking oscillate at around 20%. Applications and interactions with students have highlighted that female students are reticent about applying to the field of investment banking due to common misconceptions about entry-criteria (e.g. "heavily maths/economics based", "there's a glass-ceiling for all women").

Morgan Stanley is keen to dispel the myths associated with our industry and demonstrate that as a Firm, we have a clear belief in the fact that irrespective of background, gender, ethnicity, sexual orientation, disability status or any other social characteristic, if you have talents, we have options. By targeting A-level students, we are able target and educate the female population early about the roles and opportunities available.

### Action taken

#### School Outreach Programme

We identified target schools across the list of state and independent schools, which would be targeted for the Schools Outreach Programme. A female Managing Director/Executive Director and a Female School Team Member (Analyst/Associate/Vice President) were aligned to each of the 30 target schools with the mandate below:

- Initiate regular contact and build a relationship with the assigned target school
- Identify appropriate marketing opportunities and events to partner with the target school
- Visit the school to attend Careers Fairs, run CV workshops, and provide an overview of the industry and career opportunities
- Market our Step In, Step Up 3-day work experience programme
- Actively participate in the Step In, Step Up Programme
- Keep in touch with stand-out students from the aligned school

Over 70 school visits have taken place since the programme's inception in January 2011. Targeted marketing collateral aimed at the audience has been created, as well as the development of a Career Advisors Toolkit. School Teams are encouraged to provide a report on their visits to encourage best-practice sharing. Simultaneously, quarterly School Team meetings and regular communications has fostered a competitive spirit of owning the success of each school by sourcing strong female talent.

### **Step In, Step Up**

This enhanced 3-day insight initiative offered to girls in years 12/13, as part of our School Outreach Programme, enables us to build upon the foundations of the networks and relationships that have been built up over the course of the academic year. In 2011, 400 applications were received for 86 places on the programme. An additional 1-day insight programme was offered to 50 students who narrowly missed inclusion in the main programme. The programme included:-

- Overviews of different divisions within the firm and how they interact with each other
- Panel sessions with former Step In, Step Up programme participants and former interns to share their experiences
- Interactive case studies and information sessions on the 12-month business outlook
- Skill sessions on how to network, create an impact and be successful during the interview process

Cross-divisional networking opportunities with representatives at varying levels of seniority

### **Result**

This year, we received over 460 applications for the three-day programme, an increase of 16% on last year's applications, which is testament to the established relationships with the target schools and SISU alumni. With the increased quality in applications and unprecedented demand, we increased the class size and admitted 94 girls onto the 2012 programme.

On a 5 point-scale where 1 =poor and 5=excellent, the overall score for the programme was 4.6. To quote a few students:

*"I really enjoyed these 3 days and they have strengthened my ambition to work in the industry after graduating from university."*

*"I have had the most amazing few days! I couldn't recommend it enough to people in the year below, even if they don't want to go into investment banking and it is something they haven't considered this is the perfect way to explore the industry and I am so glad I applied."*

Following on from last year's programme, we have developed a keep-in-touch strategy and have maintained contact with the high potential participants from the Programme.2 SISU alumni were successful in obtaining a place on our Spring Insight Programme for first year undergraduates this year. One of the two has since received an offer to join us for a 10-week Summer Internship in Summer 2013.

### **Next Steps**

We are keen to ensure that we remain in contact with alumni of the SISU Programmes. With an enhanced keep-warm strategy in place we are hopeful that we will see continued conversions from the Step In, Step Up programme through to our Spring, Summer and Graduate offerings in the foreseeable future.

For those who will be going into Year 13 following the programme, they will be invited to serve as one of the primary links for their respective School Teams. Programme alumni relish the opportunity to act as School Ambassadors and share their new-found knowledge amongst their peers. These ambassadors will work with us to actively encourage applications from the next generation.

Additional activities and points of contact within the business units are also put in place for the candidates identified as high-potential from the programmes.

Students also maintain regular contact with the Diversity Team.

We are confident that the Schools Outreach & Step In, Step Up Programme will continue to have an impact as a key tool in our armoury of initiatives to increase female education and hence applications to our Firm.

Aside from building relationships with the schools, the programme has fostered internal relationships and has provided informal mentoring opportunities cross-divisionally between the School Captains and junior team members. This has impacted the Firm's community and has created an increased sense of cohesiveness across the organisation, with more females from all divisions requesting to be part of the initiative. This is continually increasing our outreach and building a positive brand image among students and their parents.

### **Contact**

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