

## Gender Balance in Banking: Insights from a Case Study in the Czech Republic

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**Abstract:** The creation of an inclusive work environment has been one of the challenges addressed for the past decade when gender equality was at the forefront. Even though numerous initiatives have been communicated, parity has not been reached yet. A comparative analysis examines Corporate Social Responsibility (CSR) activities and Environment, Social, and Governance (ESG) initiatives employed by the most well-established banks in the Czech Republic (CZ). Further, a qualitative descriptive single-case study of MONETA Money Bank, a.s. (MMB) complements the empirical study, allowing for a more profound examination of MMB strategies to eliminate equity disparities. The case study provides deeper insights based on 27 semi-structured interviews with company stakeholders of several layers. The research findings from the case study identify the most essential components for addressing equity disparities. Recommendations are discussed, along with proposed managerial implications.

**Keywords:** Gender Equity, CSR, ESG, Banking Sector

**JEL Classification codes:** J16, M14

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### INTRODUCTION

Although, for decades, numerous initiatives have aimed to achieve gender equality, the Czech Republic ranks third worst among European Union (EU) countries (Eurostat, 2024b). According to the European Institute for Gender Equality's Index, in 2022, the most considerable discrepancies in the CZ were observed in the sector of Finance and Insurance, where the gender pay gap was high at 37.9 %. In contrast, the European average was reported at 12.7 % (Eurostat, 2024a).

This article delves into the efforts of Czech banks to address gender equity, employing a comparative analysis of CSR activities and ESG initiatives. A qualitative case study of MONETA Money Bank, a.s. MMB further enriches this examination, providing deeper insights into strategies for eliminating equity disparities. This research identifies the key components contributing to creating a more gender-equitable and inclusive workplace, offering valuable recommendations for academia and practice.

## 1 LITERATURE REVIEW

In recent decades, there has been a growing interest in addressing gender equity among academics (Belingheri et al., 2021; Birindelli et al., 2018; Fine et al., 2020; Hideg & Krstic, 2021) and private entities (Deloitte, 2022; McKinsey, n.d.) since not only does discrimination place women in disadvantageous positions, but it also hinders economic and social growth (Maceira, 2017; Minasyan et al., 2019). Furthermore, society worldwide faces this severe issue that concerns not only individual nations (Office of the Government of the Czech Republic, 2021; European Commission, n.d.) but also multiple international organisations (OECD, 2023; United Nations, n.d.-a; World Economic Forum, 2022).

While there are numerous bodies of research with focal point on gender inequality conducted by scholars (Belingheri et al., 2021; Birindelli et al., 2018; Fine et al., 2020; Fitzsimmons et al., 2023; Hideg & Krstic, 2021), many studies primarily focus on identifying and describing the problem of gender disparity itself, rather than analysing factors and corporate policies that effectively contribute to its elimination (Belingheri et al., 2021). This gap underscores the need for research beyond problem identification and emphasises solutions-oriented approaches, particularly within specific industry contexts (Belingheri et al., 2021).

Over the last century, corporations have been exposed to increasing pressure that deviated from generating substantial profits for shareholders and securing companies' established position in the market (Moura-Leite & Padgett, 2011). More prominent attention has been drawn to more respectful and sustainable stakeholder interactions, contributing to developing a new theoretical framework, CSR (Moura-Leite & Padgett, 2011).

Thus, diverse theoretical frameworks linked to CSR, such as Tripple Bottom Line (Elkington, 1998), CSR Pyramid (Carroll, 1991) and Stakeholder Theory (Freeman & Mcvea, 2001), were developed and introduced to endow corporate management with a toolkit for how to address the urgent need to contribute to societal development, including also fair and equitable working conditions to employees (Vishwanathan et al., 2019). Additionally, ESG factors are crucial in academics (Becchetti et al., 2022; Jinga, 2021) and the corporate world (European Central Bank, 2024; KPMG, 2023). As the name suggests, the ESG factors encompass three fundamental factors, underscoring the significance of sustainable corporate practices. For our purposes, the essential element is Social, including respecting human rights, practising activities promoting diversity and inclusion and strengthening relationships with stakeholders (Jinga, 2021).

Moreover, a novel school of thought has emerged over five decades, combining comprehension and the fight directly against exclusive and unequal corporate practices, discriminating against marginalised groups based on race, gender, class, etc. (Nkomo et al., 2019). Subsequently, this movement has contributed to designing a new concept, either known under the acronym EDI (Equity, Diversity, and Inclusion) or DEI (Diversity, Equity, and Inclusion) (Oswick & Noon, 2014).

In addition, new policies and frameworks have been conceived on the multinational level. For instance, the United Nations (United Nations, n.d.-b) has elaborated the 2030 Agenda for Sustainable Development, stemming 17 Sustainable Development Goals amid Goal 5, standing for gender equity. Furthermore, increasing interest in and need for sustainable practices have evolved to formulate a novel ESG concept and an EU directive that obliges corporations to report on their practices in these three spheres (European Central Bank, 2024; European Commission, n.d.).

Although approximately 50,000 corporations are subject to mandatory ESG reporting (KPMG, 2023), these companies must publish their ESG reports in 2025 (European Commission, n.d.). However, in the banking sector, mandatory disclosure of ESG practices was required in 2023, as specified by the European Banking Authority (European Central Bank, 2024). Nowadays,

future economic development is closely related to national financial markets, securing optimal capital allocation (Guru & Yadav, 2019).

## 2 METHODOLOGY

To thoroughly understand the complex and dynamic environment designed by the Czech financial institutions – we employed a comparative analysis and a descriptive single-case study with a focal point on MBB (Berg & Lune, 2017; Saunders et al., 2023; Savin-Baden & Howell Major, 2023) which compile insights from the bank employees, contributing to more profound comprehension how to combat against gender inequity (Belingheri et al., 2021).

Thus, to shed light on this issue, we aim to examine gender equity in the Czech banking sector. Therefore, the research question is formulated as follows: What are the most significant factors in a bank's gender equity policies and strategies experienced by employees? Answering this inquiry helps identify and strengthen the most vital aspects linked to gender equity within the banking sector in the CZ, contributing to both academia and practice. Not only do the research findings reveal the most valuable means applied by financial institutions how to combat gender discrepancies, but they also provide further applicable recommendations.

### 2.1 Research context

This research was conducted within the scope of the Czech banking sector since substantial gender disparities are observed within the industry, suggesting restraint in leadership positions and career advancement opportunities. As demonstrated in part Comparative Analysis, MMB was selected as a research subject due to its proactive approach to gender equity, including flexible working arrangements, parental support comprising activities such as children group and children allowance, and Women's development programs, positioning it as an ideal financial institution to explore employee experiences.

### 2.2 Data collection

Firstly, it was necessary to identify the most suitable organisations, allowing us to examine the current activities and initiatives implemented by the Czech banking institutions. Therefore, we focused on ten financial institutions with the most well-established customer base in the CZ, such as Česká spořitelna (ČS), Československá obchodní banka (ČSOB), Komerční banka (KB), Raiffeisenbank (RB), MMB, Fio Banka, Air Bank, UniCredit (UC), Creditas, and Trinity Bank. For more details, see Table 1: Ten banks with the most well-established customer base in the CZ.

**Tab. 1 Ten banks with the most well-established customer base in the CZ**

Bank names	Number of customers	Source
Česká spořitelna	4 545 699	(Česká spořitelna, 2024)
Československá obchodní banka	4 309 000	(ČSOB, 2024)
Komerční banka	1 664 000	(KB, 2024)
Raiffeisenbank	1 960 000	(Raiffeisenbank, a.s., 2024)
MONETA Money Bank	1 578 000	(MONETA Money Bank, 2024)
Fio Banka	1 400 000	(Fio Banka, 2024)

Bank names	Number of customers	Source
Air Bank	1 200 000	(Air Bank, 2024)
UniCredit	660 000	(UniCredit, 2023)
Creditas	205 000	(Banka Creditas, 2024)
Trinity Bank	139 000	(Trinity Bank, 2024)

Own analysis, sources are listed above in the right column.

According to Article 449a (Regulation (EU) No 575/2013, 2021), „from 28 June 2022, large institutions which have issued securities that are admitted to trading on a regulated market of any Member State” are required to report on their ESG risks. Only those institutions that meet the criterion of being „large” are mandatory to publish ESG reports. A bank is deemed large if it is recognised as one of the following:

1. Globally Systemically Important Institution (G-SII) – financial institutions such as banks and insurers possess a significant position in the global financial system due to their strong international presence, activities, and well-establish integration worldwide.
2. Other Systemically Important Institutions (O-SII) – institutions playing a crucial role at the national level within an individual Member State.
3. One of the three largest institutions in the Member State.
4. Its total asset value equals or exceeds the threshold of €30 billion on an individual or consolidated basis (Directive 2013/36/EU, 2022; Regulation (EU) No 575/2013, 2021).

Therefore, Fio Banka, Air Bank, Creditas, and Trinity Bank are excluded from the comparative analyses as they do not satisfy the condition of being classified as large.

Subsequently, five annual sustainability reports from 2023 were thoroughly analysed. However, in the case of UC, the published report outlines strategies and activities that are applied across the entire organisation operating in multiple states rather than focusing solely on practices within the CZ. Additionally, the annual report was utilised for RB since no individual document addressing ESG practices was published.

In conducting semi-structured interviews, we followed a phenomenological approach to deepen our understanding of interviewees' lived experiences, their perception of being in employees' work environment and the more profound meanings they ascribe to those experiences (Flowers et al., 2022; Saunders et al., 2023). This approach resulted in categorising two crucial factors in a bank's gender equity policies and strategies that contribute to creating a gender-equitable and inclusive workplace, as experienced by employees.

Altogether, 27 semi-structured interviews were conducted. These included three expert interviews with Klára Escobar (Director of HR), Adéla Malinová (Senior Manager for Sustainability), and Linda Kavanová (Member of the MON FAIR Commission). Firstly, these expert interviews were carried out to comprehend organisational sustainable policies related to gender equity and their fair implementation. Secondly, interviews were performed with three managers to acquire their perspectives on how employees utilise these programs. Finally, 21 subordinates, 18 women utilising programs and policies, and three male employees were interviewed to capture firsthand experiences, perceptions, and outcomes of using the programs. The research ensured diverse perspectives, addressing potential gender-related differences in program utilisation by including both women and men. All interviews were audio-recorded and subsequently transcribed for analysis.

## 2.3 Data analysis

First, we conducted a comparative analysis of CSR practices and ESG strategies among six banks with well-established customer bases. This analysis provided insights, allowing for a deeper understanding of MMB's positioning relative to other financial institutions in the Czech market regarding promoting gender-equitable practices. Secondly, we created a profile of the interviewees, including demographic information about 18 female respondents utilising programs. For a better illustration, see Tab. 2. In the program section of Tab. 2, number 1 represents part-time work, 2 corresponds to children's groups, 3 denotes kindergarten allowances, and 4 refers to development programs for women. Finally, the transcripts, with the help of MAXQDA, were analysed and coded.

**Tab. 2 Demographics and information about respondents**

Nr.	Respondent	Department	Job Titles	Program	Area of operation
1.	Respondent 1	HR	Development Project Specialist	1,3	Headquarters Prague
2.	Respondent 2	Commercial Banking	Specialist	1,2,3	Headquarters Prague
3.	Respondent 3	Retail Banking	Campaign Specialist	1,3	Headquarters Ostrava
4.	Respondent 4	Retail Banking	Senior Manager, Web Portal, Retail Development & Direct Communication	1,2,3,4	Headquarters Prague
5.	Respondent 5	Retail Banking	Contact Center Reporting Team Leader	1,2,3,4	Headquarters Ostrava
6.	Respondent 6	Commercial Banking	Small and Medium-sized Enterprises Area Manager	4	Branch network
7.	Respondent 7	Marketing Communication & Brand	Senior Marketing Communication & Brand Specialist	1,3	Headquarters Prague
8.	Respondent 8	Digital	Solution Architect	1,3	Headquarters Prague
9.	Respondent 9	Finance	Senior Investor Relations Manager	2,3	Headquarters Prague
10.	Respondent 10	Retail Banking	Personal Banker	1	Branch network
11.	Respondent 11	Retail Banking	Personal Banker	1	Branch network
12.	Respondent 12	Retail Banking	Personal Banker	1	Branch network
13.	Respondent 13	Retail Banking	Sales Team Manager	4	Branch network
14.	Respondent 14	Commercial Banking	Small Business Area Manager	4	Branch network
15.	Respondent 15	Retail Banking	Branch Manager	1,3	Branch network
16.	Respondent 16	Retail Banking	Personal Banker	1,3	Branch network

Nr.	Respondent	Department	Job Titles	Program	Area of operation
17.	Respondent 17	Operating	Shared Services Team Leader	4	Headquarters Ostrava
18.	Respondent 18	Risk Management	Planning & Reserving Manager	4	Headquarters Prague

Source: Own analysis

### 3 RESULTS AND DISCUSSION

In the following sections, a comparative analysis is presented, featuring two tables that illustrate quantitative indicators from ESG reports alongside a summary of existing programs and policies aimed at promoting gender equality. The results highlighted in italics represent data applicable across the entire organisation, which operates in multiple states. Additionally, in Tab.4 the information regarding childcare group in ČS was acquired from LinkedIn rather than a sustainability report, and it was not available until the end of 2023. Following this, the article introduces a qualitative single-case study conducted at MMB, which identifies two fundamental factors for advancing gender equity. Finally, this chapter concludes with a discussion of recommendations for further improvement.

#### 3.1 Comparative Analyses

By analysing the official ESG reports and Raiffeisenbank's annual report, we identify the seven most essential quantitative indicators, revealing the state of gender equity in the Czech banking sector in 2023. For a better illustration, see Table 3: Summary of quantitative indicators from ESG reports.

The first metric, capturing the percentage of women in the board and supervisory positions, reveals that UC, headquartered in Milan, employs 42% of women in top management positions. In contrast, the RB's executive positions are predominantly occupied by men. Secondly, we shed light on the representation of women in management positions. The leading bank in this category is KB, exceeding 50%, closely followed by ČS and UC, while the female employees in ČSOB are less present in managerial positions.

According to the compiled data, five out of six financial institutions support part-time employment. The leader is MMB, which holds 11% of its contracts on a part-time basis, substantially with female personnel. Additionally, female workers at MMB benefit from optimal remuneration conditions, as the gender pay gap within the organisation records the lowest percentage among the scrutinised institutions.

Furthermore, ČSOB, KB, MMB, and UC are included in the Bloomberg Gender-Equality Index (GEI), which assesses companies across 54 industries headquartered in 45 countries and regions. The GEI is based on over 70 metrics across five key pillars: Leadership and Talent Pipeline, Equal Pay & Gender Pay Parity, Inclusive Culture, Anti-Sexual Harassment Policies, and External Brand (Bloomberg, n.d.). Likewise, nearly all financial institutions under observation participated in the Czech Top Odpovědná Firma competition, which awards companies based on a rating that assesses corporations' strategies and actions related to responsible and sustainable business practices (Byznys pro společnost, n.d.).

**Tab. 3 Summary of quantitative indicators from ESG reports**

Metrics/Banks	ČS	ČSOB	KB	RB	MMB	UC
% of women in the board and supervisory positions	26.67%	28.50%	33.00%	20.00%	28.50%	42.00%
% of women in management positions	51.00%	34.50%	53.00%	X	43.00%	46.00%
% of part-time employees	9.60%	7.50%	7.00%	8.50%	11.00%	X
% of part-time employees - women	92.00%	89.00%	91.00%	X	90.00%	X
Gender pay gap	X	3.00%	1.80%	X	0.88%	2.00%
Bloomberg Gender-Equality Index	X	Yes (KBC)	Yes (SG)	X	Yes	Yes
Rating Top Odpovědná Firma 2023	28. place	2. place	20. place	27. place	11. place	X

Source: Own analysis (Česká spořitelna, 2024; ČSOB, 2024; KB, 2024; Raiffeisenbank, a.s., 2024; MONETA Money Bank, 2024; UniCredit, 2025)

To promote gender equality, multiple diverse programs depicted in Table 4: Summary of existing programmes and policies to promote gender equality have been implemented within these financial institutions. Except for KB, the human resource (HR) departments maintain contact with parents on both maternity and parental leave in case they have the capacity to be employed part-time or full-time. The banks also recognise the significance of organising childcare groups and providing kindergarten allowances, facilitating parents' reintegration into the workplace. The comparative analysis also highlights the importance of women's development programs provided by nearly all banks except ČS. Among the less frequent reinforcement policies applied by the HR department are support for men/fathers, a program for informal caregivers, and single parents.

**Tab. 4 Summary of existing programmes and policies to promote gender equality**

Programs and policies/banks	ČS	ČSOB	KB	RB	MMB	UC
Contact with parents on maternity/parental leave	Yes	Yes	No	Yes	Yes	Yes
Childcare groups	Yes	Yes	No	Yes	Yes	Unknown
Kindergarten allowance	No	Yes	Yes	Yes	Yes	Unknown
Women's development program	No	Yes	Yes	Yes	Yes	Yes
Support for men/fathers	No	No	Yes	No	Yes	Unknown
Program for informal caregivers	No	Yes	No	No	Yes	Unknown
Program for single parents	No	Yes	No	No	No	Unknown

Source: Own analysis (Česká spořitelna, 2024; ČSOB, 2024; KB, 2024; Raiffeisenbank, a.s., 2024; MONETA Money Bank, 2024; UniCredit, 2025)

### 3.2 Insights from a Case Study at MMB

*To deepen our understanding of the aspects contributing to gender equity within the Czech banking sector, a qualitative, single-case study was conducted at MMB. Key insights emerged through 27 phenomenological and semi-structured interviews with stakeholders across various organisational levels. These findings can be categorised into "hard" (tangible policies and benefits) factors and "soft" (intangible aspects) factors.*

#### ***Hard Factors: Tangible Policies and Benefits***

*MMB demonstrates a commitment to gender equity through concrete policies and benefits designed to support employees, mainly working parents. Key "hard" factors identified in the study include:*

*Flexible working arrangements: A significant emphasis was placed on flexible working arrangements, enabling employees to balance work and personal responsibilities effectively. This comprises options for part-time work, telecommuting, and flexible hours. When reflecting on the expert interview with Klára Escobar, HR Director, she also recognises the significance of flexible working arrangements.*

"We currently have about 13% of employees working part-time, which is double the market average." (2024)

When discussing part-time employees, the HR Director refers mainly to mothers. Furthermore, in the statement, Klára Escobar highlights MMB's outstanding position in the Czech labour market, revealing her perception of MMB as an excellent employer. Additionally, throughout the expert interview with Adéla Malinová, Senior Manager of Sustainability, the analogous perspective vis-à-vis flexible working arrangements is shared.

"What appears in those comments (from a company-wide regular survey of employee satisfaction on the implemented HR policies and programs) are mostly positive responses to flexibility and the possibility of part-time positions.... I would say that flexibility has gained the most recognition." (2024)

Thus, this statement underscores that the HR department across the corporation receives appreciative remarks about adjusting their working hours to maintain work-life balance.

*Parental support: MMB offers parental support programs, including childcare groups in Prague and Ostrava, a kindergarten allowance, and ongoing communication with parents on maternity and parental leave (Parents at MONETA community). These initiatives facilitate the reintegration of parents back into the workplace and provide tangible assistance with childcare responsibilities. Respondent 9 utilises the services of the childcare group.*

"I consider a huge advantage because I can really just run downstairs and be with it, I don't have to commute anywhere for a long time." (2024)

Respondent 9 refers to the logistical benefit since she does not have to transport the child to the kindergarten. Not only does it enable her to be more time-efficient, but it also reduces her commuting expenditures (deterioration in fuel consumption and tickets for a parking slot in front of the childcare group edifice) and eliminates her stress related to late arrivals due to quotidian morning congestion.

Subsequently, even though Respondent 4 commences with a positive comment linked to the parental support provided by MMB, she underscores a further attribute of the childcare group.

"I'm satisfied, but the childcare group is expensive, very much so, and they actually raised the price again in September." (2024)



Respondent 4 expresses her discontent with expenses when discussing attending the childcare group. Moreover, she points out that MMB contemplates increasing the price by 25% from the autumn. There might seem to be a slight growth in household expenditures. However, expenses double when having two children creates a substantial financial burden for the family.

*Additionally, Respondent 1 states her position on kindergarten allowance, which is eligible for parents with children up to six years old. The attitude toward this implemented policy is appreciated, but it also attracts some criticism.*

"The allowance is so terribly small that it doesn't solve much." (2024)

*Although MMB offers its personnel the possibility to utilise the services of established childcare groups, it subsequently supports its employees with additional financial assistance. Respondent 1 draws attention to the insufficient allowance amount, especially for workers outside Prague, since the monthly expenditures might seamlessly upsurge to CZK 9,000. In contrast, annual contribution fluctuates from CZK 10,000 to CZK 60,000, depending on a child's age.*

Women's development program: MMB's commitment to providing fair and equal opportunities is evidenced by its engagement in women's development programs, *focusing on skill-building, leadership training, and career advancement. In the first year, 2021, 111 female employees participated in the program, followed by 48 women in 2022 and another 106 women in 2023. This demonstrates an effort to ensure equal conditions in the workplace.* Moreover, Respondent 1 confirms this with the following words.

"I'm really glad that within MONETA, a lot of projects are now emerging to support women...." (2024)

Despite Respondent's 17 enthusiasm, fulfilment and empowerment acquired from the training, she outlines an additional aspect vis-à-vis the women's development program.

"When the training (of the women's development program) ended, and I had a great feeling that it gave me a lot and that I wanted to work with it, that feeling was immediately cut off by the fact that I had to return to the work process." (2024)

*A clear contradiction emerges when referring to the immediate shift from her positive sentiment to the reality of returning to her employment obligations. Although Respondent 17 was eager to implement the newly gained knowledge into her work processes and professional life, her work environment did not enable her to apply it to the desired extent.*

*These "hard" factors provide a foundation for gender equity by addressing practical challenges and creating a supportive environment for employees with diverse needs.*

### **Soft Factors: Inclusive Culture and Supportive Communication**

*Beyond the tangible policies, the case study revealed the importance of "soft" factors contributing to a gender-equitable culture at MMB. These include:*

*Supportive communication: Interviewees highlighted a culture of open communication and support from managers and colleagues. This comprises a willingness to listen to concerns, provide mentorship, and offer assistance when needed.*

At MMB, the HR department conducts a regular company survey to measure employee satisfaction. In addition to the general survey, extra feedback is collected directly from participants of specific programs at the end of each program cycle. *For instance, Respondent 14 appreciates the commitment and initiatives taken by HR personnel to enhance the development programs' quality and fine-tune them according to participants' needs. To illustrate this further, these training programs were transformed into a digital format*

*throughout the pandemic, not to omit them from MMB's agenda entirely. After Covid-19, the format remained analogous. However, participants expressed interest in transitioning from the online environment to in-person sessions.*

"We (female participants in the development program) always give feedback at the end of each year, and HR works very actively with it to adapt the program for us." (2024)

Furthermore, Manager 1 highlights the significance of communication between a supervisor and her employees, which plays a fundamental role in team dynamics and long-term performance. As a crucial aspect, Manager 1 emphasises mutual trust and honesty, enabling a profound comprehension of individual personal and professional objectives, such as starting a family.

"I think it's also about them not being afraid to discuss it with me as a manager." (2024)

Information transmission is vital among managers, other departments, and colleagues, as stressed in the following statement.

"Our entire team (manager and two subordinates) actually works at 0.8 (80% of full-time), we're all three moms with two children, so we actually accommodate each other in this regard." (Respondent 3, 2024)

When elaborating on the phrase "accommodate each other," it underscores camaraderie and mutual support among team members, enabled by proper and precise verbal interaction. By synchronising schedules and respecting each other's needs, the team fosters an environment where everyone can personally and professionally thrive.

*Inclusive culture: MMB fosters an inclusive culture that values diversity and cultivates a sense of belonging for all employees. This is achieved through various initiatives, such as promoting tolerance and helpfulness in the workplace.*

Respondent 3's answer includes another essential element, highlighting the significance of communication and, more importantly, a respectful attitude towards their working conditions. When mentioning "everyone knows," the interviewee signifies that their colleagues are aware of the specific working hours of the three mothers. This acknowledgement fosters an inclusive environment of understanding and support among team members, reinforcing the importance of mutual respect and collaboration.

"Moreover, everyone knows that we (three mothers with two children working part-time) work Monday through Thursday." (2024)

*These "soft" factors create a more welcoming and equitable workplace by fostering a sense of belonging, promoting open communication, and providing opportunities for professional growth.*

Based on the comparative analyses and the qualitative descriptive single-case study of MMB, the article reveals which CSR activities and ESG initiatives have been implemented by "large" financial institutions operating in the CZ to eliminate gender equity disparities. The case study provides deeper insights based on 27 semi-structured interviews with company stakeholders of several layers. The research findings from the case study identify the most essential components for addressing equity disparities, which are categorised into hard and soft factors. While hard factors represent tangible policies and benefits such as flexible working arrangements, parental support, and women's development programs, soft factors comprise supportive communication and inclusive culture.

This research body provides valuable insight into combating gender equity discrepancies in financial institutions. The results furthermore align with existing literature. The findings presented in the section – Hard Factors: Tangible Policies and Benefits – are in agreement with (Azmat & Boring, 2020; Jayne & Dipboye, 2004; Starnarski & Son Hing, 2015), which

highlight the significance of corporate framework and policies when addressing gender inequalities. In accordance with the present results, previous studies (Azmat & Boring, 2020; Gartzia, 2021; Stamarski & Son Hing, 2015) have demonstrated that practices described under the subchapter Soft Factors: Inclusive Culture and Supportive Communication are essential aspects of eradicating gender equity disparities.

The following recommendations are proposed based on the qualitative descriptive single-case study of MMB.

#### Flexible working arrangements

- **Increase awareness:** publish information about part-time positions through internal communication channels and employee communities on maternity/parental leave and include them in recruitment processes.
- **Support men:** highlight examples of men in part-time positions, offer mentoring programs, and promote active fatherhood.
- **More flexible work models:** consider implementing additional flexible work models, such as remote work or shared positions.
- **Manager support:** provide training and tools for managers to effectively lead teams with various work arrangements. Raise awareness among managers and showcase examples of teams where the coordination of multiple part-time positions works well.
- **Job adaptation:** analyse job positions and identify those that could be adapted for part-time work.

#### Childcare groups

- **Cost reduction:** consider reducing costs for using childcare groups, for example, through employer contributions or negotiating favourable terms with service providers.
- **Expansion to other regions:** if there is interest, develop collaboration with childcare groups across the CZ.

#### Children allowance

- **Increase in allowance amount:** consider regular adjustments to the allowance amount in light of rising childcare costs.
- **Regional differentiation:** consider the possibility of regional differentiation in the allowance amount to account for differences in childcare costs in various regions.

#### Women's development program

- **Long-term sustainability:** create a long-term strategy to support talent development. Consider establishing a community of female alumni who meet regularly and continue informal discussions about current successes and challenges.
- **Feedback:** continue to actively work with feedback and adapt the program content to current topics and challenges.

#### Supportive communication and inclusive culture

- **Communication and openness in teams:** create an open atmosphere where employees can safely share their family plans with supervisors, enabling managers to plan long-term better and stabilise the team.
- **Manager awareness:** offer training and tools for managers to lead teams with various work arrangements effectively. Raise awareness among managers and showcase examples of teams where the coordination of multiple part-time positions works well.
- **Communicate successes:** actively communicate the successes of employees who combine work and family, inspiring others.
- **Strengthening a culture of flexibility:** further, develop a culture of flexibility and support employees in finding a balance between work and personal life.

- Advertising positions allowing part-time work: advertise positions with information about the type of employment to attract candidates for whom part-time work is required.

Several limitations should be noted regarding the present study. Firstly, the research is based on a descriptive single-case study focusing on only one smaller bank, MBB, whose shares can be purchased on the Prague Stock Exchange and operate solely within the CZ. In contrast, the other "large" financial institutions mentioned in the comparative analyses are branches of international banks operating across multiple European member states. Secondly, the study examines the banking sector, where European institutions have imposed more substantial pressures to eliminate gender equity disparities compared to other industries. Therefore, such an advanced approach to addressing gender discrepancies may not be observed across different sectors.

A fruitful area for further research would involve incorporating multiple financial institutions and analysing their approaches to this phenomenon. Additionally, it would be beneficial to explore diverse industries and compare outcomes across sectors. Furthermore, it would be essential not to limit the research nationally but to analyse how this issue is addressed internationally. Finally, it would be advisable to investigate additional factors such as age diversity, culture, specific abilities, and LGBTQ+ inclusion.

## CONCLUSION

The study highlights two fundamental conditions essential for addressing gender inequalities. First, hard policies and frameworks such as flexible working arrangements, parental support, and women's development programs promoting gender equality must harmonise with the corporate strategies established by the board of directors and top managers. Only when this alignment is achieved can these practices be effectively integrated into a financial organisation's agenda and adopted by the HR department. This alignment forms the foundation for combating gender discrepancies.

However, merely implementing these practices is not sufficient to resolve the issue. Therefore, it is vital to consider soft factors, particularly supportive communication and an inclusive corporate culture fostered by managers. Managers play a pivotal role in shaping the standards and norms that govern departments and teams, making their attitudes toward gender equality critical in eliminating disparities. In conclusion, soft factors should not be overlooked or underestimated when designing a framework for cultivating an equitable and inclusive work environment.

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