



Academic Female Finance Committee

FMA Women's Networking Breakfast, 2015

An overview of the event, including the survey that was taken with the support of the FMA

On October 16, Francesca Cornelli, with Renée Adams and Michelle Lowry, hosted the Women Networking Breakfast at the FMA Meetings. Seventy-five people (mostly women) registered for the event, though the number of people who actually attended was slightly lower. The majority of the women who attended had a tenured or tenure-track faculty position. There were also some PhD students and some women with research positions in non-academic institutions (for example, the FED).

During the breakfast, we took the opportunity to talk about the imminent launch of AFFECT, and we surveyed the attendants on a variety of issues. We conducted the survey interactively using the Poll Everywhere app. This allowed us to immediately engage with participants on the issues. The survey was anonymous and we obtained ethical approval from UNSW Business School prior to conducting the survey.

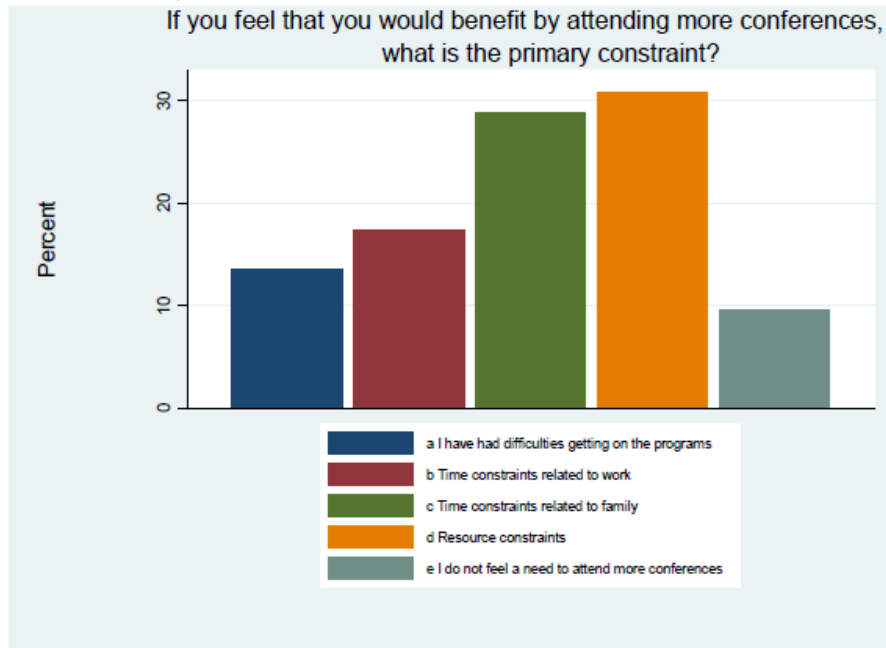
The objective of the survey was twofold. First, we asked the women in the audience questions regarding the challenges that women researchers in finance face and questions related to what an organization like AFFECT could do for them. Their responses can help us to structure AFFECT in the most impactful way. Second, one of AFFECT's objectives is to collect data, and this breakfast provides us with some informative data.

The full survey, including both questions and responses, is provided at the end of this document. Below we highlight a few particularly interesting findings.

The first six questions depict the general characteristics of the audience, including for example level of seniority, expectations for tenure, and rate of conference attendance. Over 70% of respondents indicated that they participate in the majority of conferences that they attend, however constraints limited the total number of conferences they attended. Specifically, 90% of the respondents would like to attend more conferences but are constrained by work, family or resources. Low participation by women at conferences is often mentioned as a possible factor that negatively influences women's success. While Question 7 is not asking whether this is a problem specific to women, the important message is that women feel constrained in their choice of how many conferences to attend.

Question 7

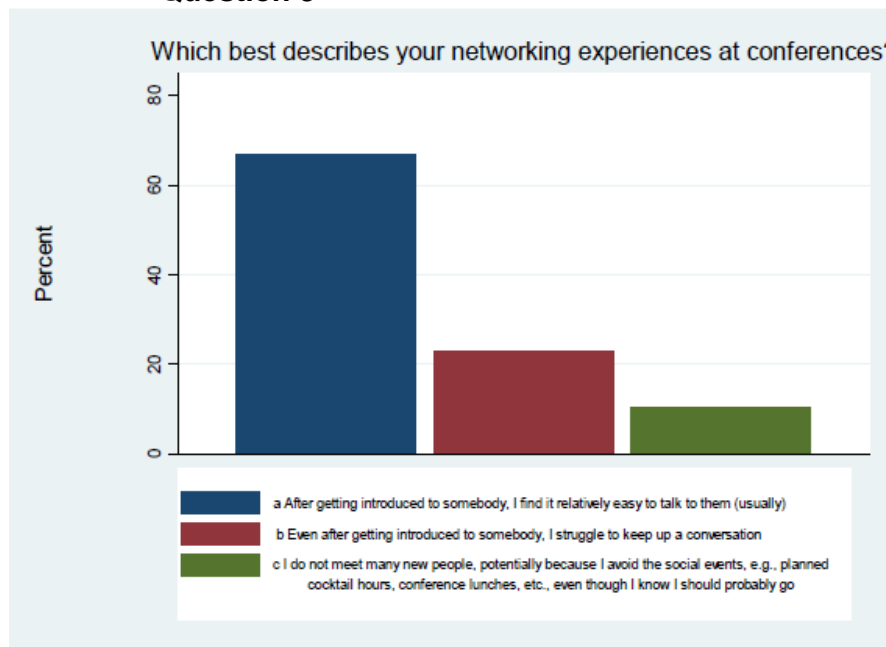
If you feel that you would benefit by attending more conferences, what is the primary constraint?



As shown in Question 8, most women find it easy to talk to people and network at conferences, which suggests that attending more conferences would have a meaningful positive effect on their networks.

Question 8

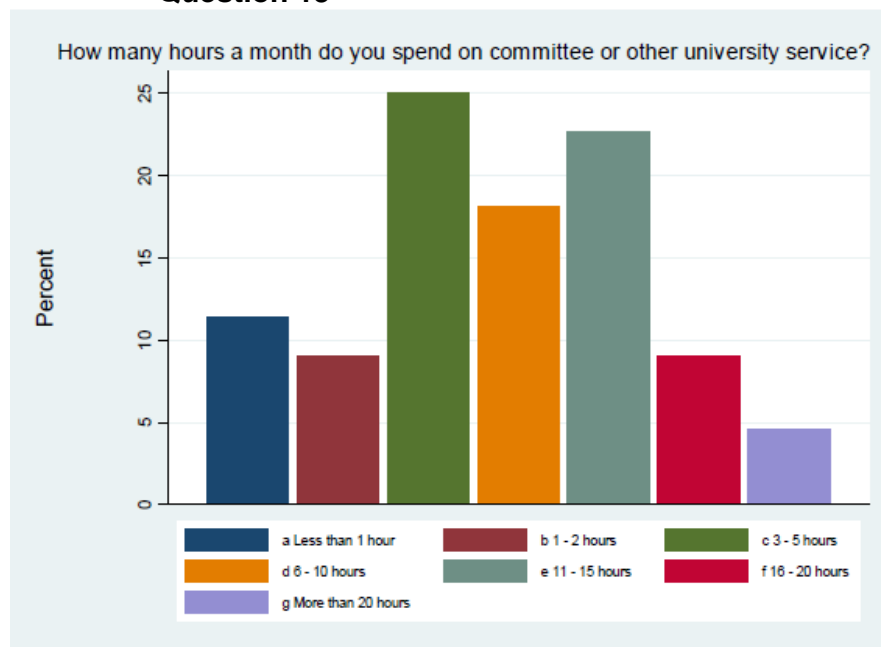
Which best describes your networking experiences at conferences?



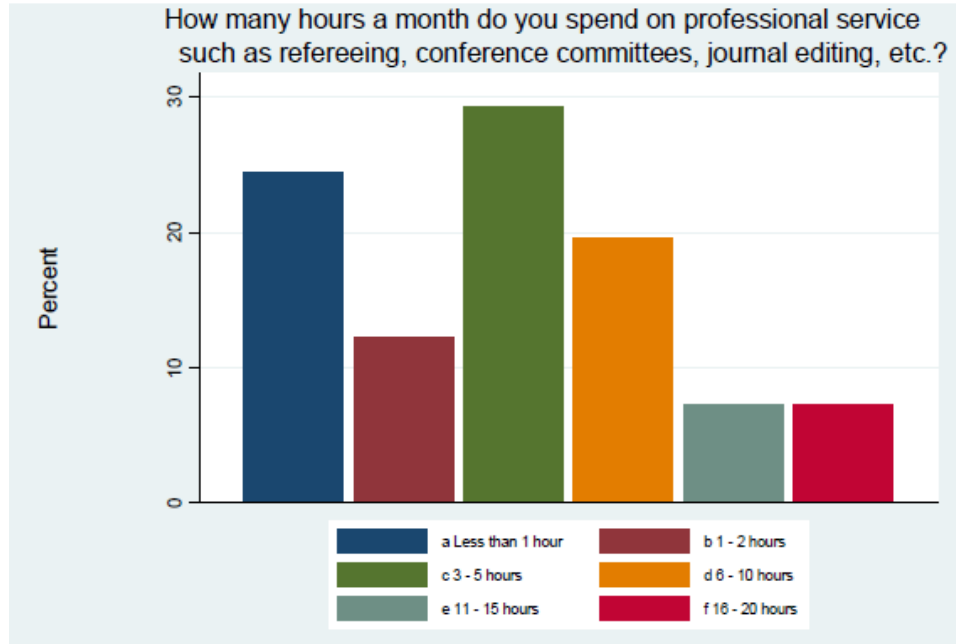
The importance of low conference attendance and the negative associated effects on networks may contribute to a lower number of seminar invitations. While our results do not show (or even suggest) any causality, we do find that more than 70% of the respondents are invited to give at most one seminar per year. (However, we note that this percentage may be very different for different groups of female academics, and we plan to undertake a larger scale data collection to gain more insight into these issues.)

Answers to Questions 13 and 14 also raise important issues: the respondents appear to spend more time on committee or other university service than in professional service that is related to research (such as refereeing or serving on conference committees). While both types of service are time consuming and distract from research, professional service is more closely tied to research. For example, professional service helps keep a person connected to research networks and can increase visibility.

Question 13

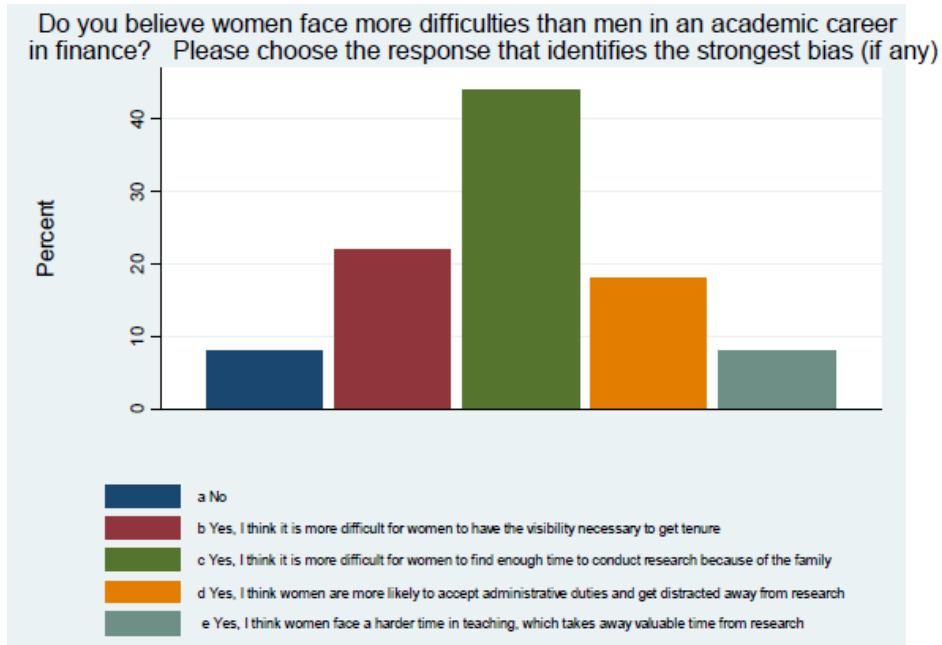


Question 14



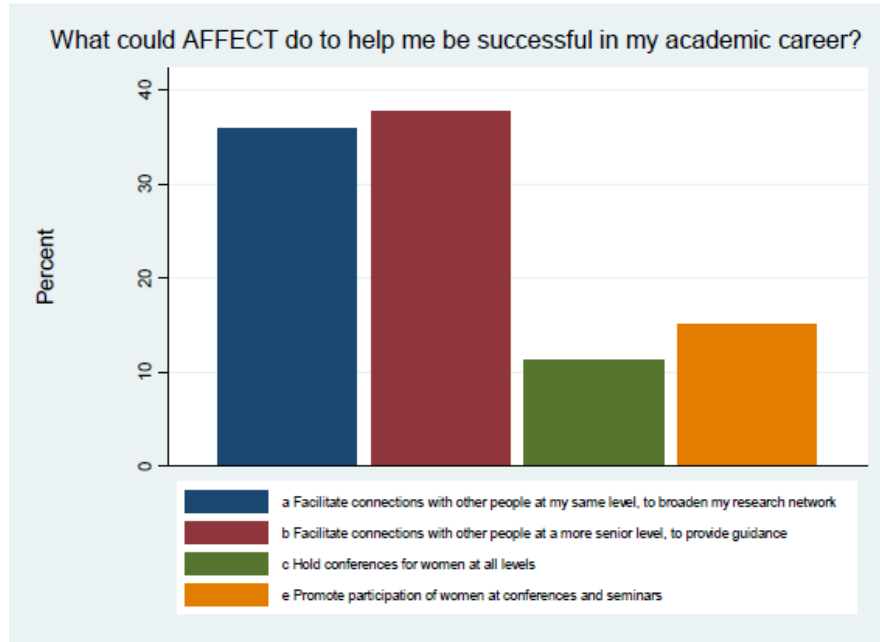
Question 17 suggests that time constraints are further intensified by other personal responsibilities: 69% of respondents declare that they have a larger than 50% share of childcare responsibilities. Moving from the facts to perceptions, it is perhaps not surprising that only 8% of respondents thought that women did not face more difficulties than men in an academic career (Question 18). When asked the main reason for thinking that women face more difficulties, 44% mentioned family responsibilities. However, 22% also mentioned difficulties in getting visibility and 18% mentioned that women are generally more likely to accept administrative duties.

Question 17



Despite the small sample, a clear picture emerges from this poll. Women would like to attend more conferences, where they find it easy to network. However, they are constrained by resources, by time spent in other less research-oriented activities, and by family duties. These women believe that these difficulties are larger for them than for men. As a result, when asked, as in Question 19, what AFFECT could do to help them to achieve success in their academic career, 74% asked AFFECT to facilitate connections with other people, either junior or senior.

Question 19



Survey questions and responses:

Question		COUNT	%
1	Which best describes your position?		
	a Student	5	11%
	b Assistant professor	16	35%
	c Associate professor with tenure	11	24%
	d Associate professor with tenure	6	13%
	e Full professor	7	15%
	f Clinical professor	1	2%
2	How many years since you received your PhD?		
	a I'm still a student	4	9%
	b 1 - 2 years	11	24%
	c 3 - 5 years	7	16%
	d 6 - 8 years	7	16%
	e 9 - 12 years	8	18%
	f More than 12 years	8	18%
3	In terms of research, what are the expectations for tenure at your school?		
	a Multiple A (and possibly A-) level publications, with lower tier publications having relatively little weight	14	30%
	b At least one A (possibly A-) level publications, combined with lower tier publications	21	45%
	c Multiple lower tier publications	12	26%
4	Which one of the following best describes your situation?		
	a Not tenured, but I feel that I am on the right track	19	43%
	b Not tenured, and I feel my chances are low	5	11%
	c Tenured, but still finding it challenging to get my work published	18	41%
	d Tenured, and life is a breeze	2	5%
5	On average, how many conferences do you attend a year?		
	a 0 - 1	13	28%
	b 2-4	31	66%
	c 5 or more	3	6%
6	What portion of conferences do you participate in, for example as a presenter or discussant?		
	a I rarely participate	3	7%
	b About 50%	10	22%
	c I participate in the majority	33	72%
7	If you feel that you would benefit by attending more conferences, what is the primary constraint?		
	a I have had difficulties getting on the programs	7	13%
	b Time constraints related to work	9	17%
	c Time constraints related to family	15	29%

	d	Resource constraints	16	31%
	e	I do not feel a need to attend more conferences	5	10%
8		Which best describes your networking experiences at conferences?		
	a	After getting introduced to somebody, I find it relatively easy to talk to them (usually)	32	67%
	b	Even after getting introduced to somebody, I struggle to keep up a conversation	11	23%
	c	I do not meet many new people, potentially because I avoid the social events (e.g., planned cocktail hours, conference lunches, etc.) - even though I know I should probably go	5	10%
9		Approximately how many seminar invitations do you receive per year?		
	a	0 - 1	36	71%
	b	2-3	12	24%
	c	4-5	1	2%
	d	More than 5	2	4%
10		Which best characterizes your relationship with your department?		
	a	I feel very comfortable in the department, and there is one person that I might describe as a mentor	24	45%
	b	I feel comfortable in the department, but there is no one person that I feel comfortable approaching with mentor-type questions	20	38%
	c	I don't feel very comfortable in the department as a whole, but there is one person that I might describe as a mentor	5	9%
	d	I don't feel very comfortable in the department as a whole, and there is nobody that I feel comfortable approaching with mentor-type questions	4	8%
11		Are you more likely to write a paper with another woman than a man?		
	a	I am indifferent, and I work equally with men and women	34	69%
	b	I am indifferent, but I find myself working more frequently with other women	11	22%
	c	I prefer to work with a man	2	4%
	d	I find I have an easier time with other women	2	4%
12		How many semester classes do you teach a year? (If you teach for terms shorter than a semester, please make applicable conversion For example, 3 quarter classes ~ 2 semester classes)		
	a	2	11	26%
	b	3	12	28%
	c	4	13	30%
	d	5	3	7%
	e	6+	4	9%
13		How many hours a month do you spend on committee or other university service?		
	a	Less than 1 hour	5	11%
	b	1 - 2 hours	4	9%
	c	3 - 5 hours	11	25%

	d	6 - 10 hours	8	18%
	e	11 - 15 hours	10	23%
	f	16 - 20 hours	4	9%
	g	More than 20 hours	2	5%
14	How many hours a month do you spend on professional service such as refereeing, conference committees, journal editing, etc.?			
	a	Less than 1 hour	10	24%
	b	1 - 2 hours	5	12%
	c	3 - 5 hours	12	29%
	d	6 - 10 hours	8	20%
	e	11 - 15 hours	3	7%
	f	16 - 20 hours	3	7%
15	How many children do you have?			
	a	0	14	30%
	b	1	10	21%
	c	2	12	26%
	d	3	7	15%
	e	4+	4	9%
16	Are any of your children still in school (including day care)? [Answer if you have kids]			
	a	Yes	27	73%
	b	No	10	27%
17	What percentage of childcare responsibilities would you say you are responsible for? [Answer only if you have kids]			
	a	0 - 20%	4	12%
	b	25 - 50%	6	18%
	c	55 - 80%	13	39%
	d	More than 80%	10	30%
18	Do you believe women face more difficulties than men in an academic career in finance? Please choose the response that identifies the strongest bias (if any)			
	a	No	4	8%
	b	Yes, I think it is more difficult for women to have the visibility necessary to get tenure	11	22%
	c	Yes, I think it is more difficult for women to find enough time to conduct research because of the family	22	44%
	d	Yes, I think women are more likely to accept administrative duties and get distracted away from research	9	18%
	e	Yes, I think women face a harder time in teaching, which takes away valuable time from research	4	8%
19	What could AFFECT do to help me be successful in my academic career?			
	a	Facilitate connections with other people at my same level, to broaden my research network	19	36%
	b	Facilitate connections with other people at a more senior level, to provide guidance	20	38%
	c	Hold conferences for women at all levels	6	11%
	e	Promote participation of women at conferences and seminars	8	15%

