

May 2021

Summary Report: Gendered representations of money in visual media, a study

Commissioned as part of Starling Bank's #MakeMoneyEqual campaign

Foreword

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Synopsis

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Foreword

Three years ago, we launched the **#MakeMoneyEqual** campaign to raise awareness of how the media speaks to men and women differently about money. Men are advised on investment strategies, whereas women are told to stop splurging and buy fewer shoes. It's eye-rolling stuff.

In 2021 we're continuing this campaign for equality, this time addressing how women are represented visually when it comes to money. I've seen images that make me sigh, positioning women as childlike with their piggy banks, while men make shrewd deals in sharp suits.

We came to Professor Shireen Kanji and her team at Brunel University to help us fully understand the problem. Guided by this study, we've been able to create our own, better, and fairer image library. Improving representation won't happen overnight, but we hope this will move us a little closer to financial equality in visual media.

It's important, because how women are portrayed not only impacts how they might feel about money themselves, but also feeds into the assumptions others make about them.

Anne Boden

Founder and CEO of Starling Bank

Synopsis

Our world is not only represented through images, but it is also shaped by them. They influence our self-perceptions of belonging and capability, as well as how we judge others and behave towards them. Visual representations of money, and how men and women use it, are particularly important because money is so central to living a full and fair life.

To study this, we collected 600 images from the UK's leading image libraries (services that supply 'stock images' to newspapers and websites) – selecting the most popular images for 'men' and 'women', combined with the labels 'money', 'banking', 'loans' and 'finance'. The images were analysed in terms of demographic, behavioural and symbolic representations.

The results show that there are distinctly gendered representations of men and women dealing with money.

Infantilisation – portraying women as childlike and naïve with cash – is a common theme. Not only are women less likely than men to be shown handling money but when they do, women handle a small number of coins, often pennies placed into a piggy bank or jar. In contrast men are often shown holding wads of notes, making deals, showing off or spending money confidently.

Similarly, men are depicted as more active users of technology such as smartphones and computers when dealing with their finances. Men's attire – suits, watches and glasses contrast with casually dressed, younger women in soft, domestic environments adorned with plants and coffee mugs.

This furthers the stereotype of the nurturing woman as the home-maker. Likewise, complex scenarios are oversimplified or omitted, with poverty sanitised as amusing, while indebtedness is hardly depicted.

What is left out of these images is also important and it seems the same misrepresentation and stereotypes seen in broader media are ever-present in money-themed photography. There are very few older women, none with visible disabilities, and commonplace things like headscarves or tattoos are very rarely seen. There are no obvious signs of same-sex couples.

Overall, our study reveals very narrow and stereotypically gendered representations of money. They fail in terms of diversity of demographic representation, access to and use of money and financial products, as well as roles in the financial services industry.

Such misrepresentation not only affects how men and women see their own relationship with money, and therefore how they use it, but it also influences how others see and treat men and women when it comes to matters of money.

Professor Shireen Kanji

Professor of Work and Organisation
Brunel University London



Summary of findings

Over the next few pages we summarise the findings of the Brunel study, highlighting key points raised by Professor Kanji, Dr Ana Canhoto and their brilliant team. But if you would rather read the full report please contact media@starlingbank.com to request a copy.

But first, why is this important?

You know they say that a picture is worth a thousand words? That's because images are rich in detail and convey so much. So, if we want to choose our words carefully, the same (or more) care should be given to visual media.

Professor Kanji and Dr Canhoto underline this in their study. Women's self-perceptions are moulded by how they see themselves in the media; as are men's views about women. Men are shown as taking action, being in charge or even being worried about money, while women are often depicted as passive, as though they don't really need to concern themselves with money. In the real world, Women work, are bread-winners, support families and have to plan for old age, so such images of passivity are far from realistic.

How did Brunel investigate these images?

A total of 600 images were collected from a range of the UK's leading image banks, searching 'men' or 'women' paired with 'money', 'banking', 'finance' and 'loans' (e.g. 'men and money' or 'women and finance'). The results were filtered for those most frequently used.

Each image was then analysed and classified based on demographic, behavioural and symbolic dimensions. This often included noting the presence or absence of certain features in the image, such as coins, notes, attire and apparel.

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The study uncovered three broad themes:

1. Infantilisation of women and money

One of the most prevalent themes highlighted in the study was the portrayal of women as childlike, immature or naïve when it comes to dealing with their finances. In fact, more than half of all the searches for ‘women and money’ (52%) portrayed women this way versus just 12% for men.

Women are regularly seen handling small amounts of cash. Pounds and pennies placed carefully or gleefully into a piggy bank. Men on the other hand, stash wads of notes into their suit jacket pockets.

This positions cash as pocket money to be treasured, or as an abstract, distant reality for women. In contrast, the prevalence of images showing men handling large quantities of notes, not only signals abundance, but also positions money as a very concrete aspect of men’s lives.



Women pop pounds and pennies into piggy banks while men stash wads of cash in jacket pockets

Table 1. Socialisation patterns

Filter	Images	Individual, alone	Individual, w/ others of the same gender	Individual, w/ others of the different genders	Unclear*
Men and Money	Number	56	1	14	4
	Percentage	75%	1%	19%	5%
Women and Money	Number	69	3	3	0
	Percentage	92%	4%	4%	0%

* e.g., blurred image, or can only see hands

Women are also much more likely to be pictured alone than men (92% vs 75%), rather than in a social setting when dealing with money, whereas men are shown confidently flashing cash with friends (see Table 1). This portrays women as dealing with money in a very private manner, suggesting a lack of confidence, ambition or know-how.

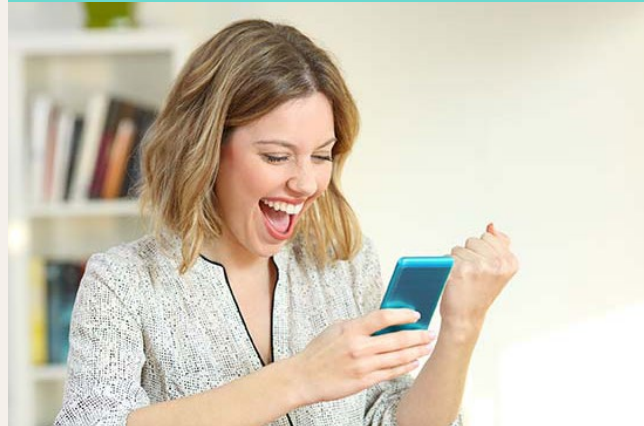
Similarly, when it comes to interactions in the bank itself, women are 11% more likely to be the advice-seeking customer and men the authority figure, such as the bank manager or financial advisor. Again, this positions women as needing help and advice from men, and rarely the other way around.

There's an interesting observation when it comes to borrowing too. 'Women and Loan' images are far more likely to have a visibly happy woman pictured (56% women versus 40% men) – which could normalise and sanitise indebtedness. The positive emotion associated with women contrasts with the depiction of men absorbing the strain. Only a few images show women worrying about finance – and then mostly in dramatic fashion, with comedically over-the-top facial expressions commonplace.

Finally, the behaviour and role of men and women in money images is intertwined with stereotypes. Men are active decision makers and women are passive onlookers, making basic decisions or no decision at all.

Typically, men are shown paying bills, making purchases, deals or even confidently flaunting their money. Women's behaviour is weighted towards saving coins into a piggy bank.

In two of the three main image libraries, paper money was missing from 'women and money' images and the photographs in the image library that did picture women with notes were comedic, with the women sporting dramatic poses or shocked expressions. In some cases, women simply watch on as a man handles the finances. Sometimes they're not even engaged at all, suggesting ignorance or a lack of interest in money matters.



Women are often delighted to secure a loan, or patronisingly befuddled when it comes to battling debt



Active vs passive money behaviour

2. Stereotypes through symbolism

The attire, apparel and technology displayed in the way money is portrayed really matter, and there are some fascinating and worrying trends evident. Location of the photograph is also telling.

Men are often shown in suits and/or wearing glasses, both of which suggest white-collar, intellectual jobs with gravitas. Moreover, men are more likely to be shown engaging with technology (43%; vs 32% for women), such as a computer or tablet, a mobile phone, or a calculator, having ‘serious’ interactions with money.

43%

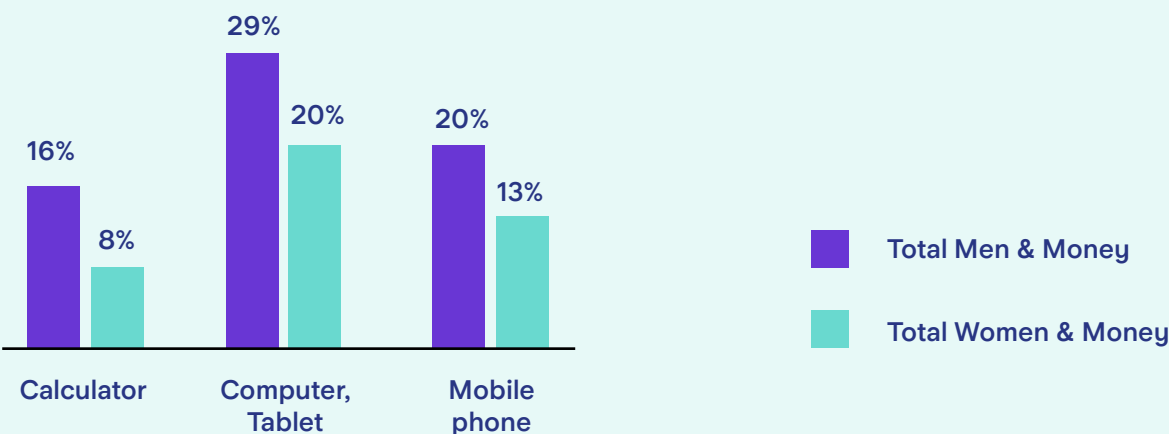
Of men are shown engaging with technology

VS

32%

Of women

Figure 1. Technological accessories

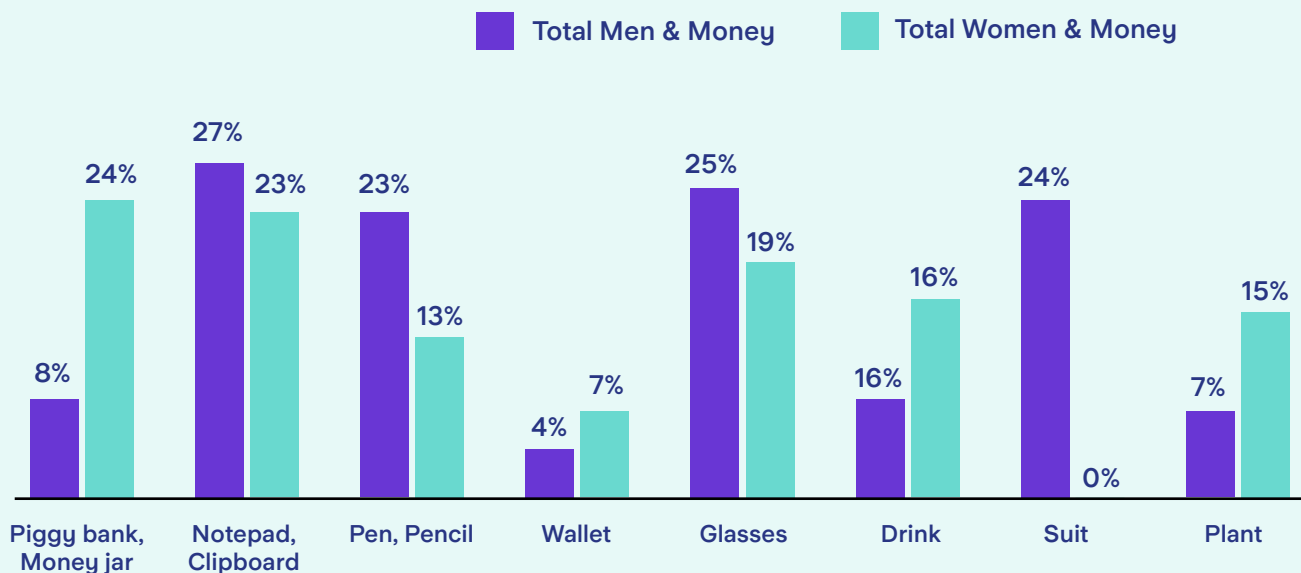


In contrast, women were more likely than men to be shown in a leisure setting. Twice the proportion of women as men were pictured with a hot drink, either in a café or at home. Women are more frequently depicted next to pot plants than men, often with flowers (if a man is pictured with a plant – it’s more likely a cactus!). Professor Kanji told us that such homely images further reinforce the messages of fragility and nurturing – that women’s proper place is in the home.



Women are more frequently depicted next to pot plants than men

Figure 2. Artefacts



3. Missing women

The analysis of money-related images also shows that women are poorly represented, mirroring the stereotypes seen in the broader media landscape.

Most women depicted are in their 20s and 30s, where more mature men are more common. Hardly any images exist of visibly older women (i.e. grey hair), or different body shapes (i.e. overweight).

Likewise, despite millions of women suffering a visible disability – from using a wheelchair to requiring a hearing aid – such representations are entirely absent from the libraries when it comes to money. Same-sex couples are certainly not represented, and mother and daughter images are a rarity. Commonplace features such as headscarves or tattoos are also scarce.

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Conclusions

In summary, women are portrayed as immature and unsophisticated when it comes to money. How we're shown women handling money, what they do with it, and their attitudes to debt are all different to the portrayals of men with money. Even what they wear and where they are when dealing with their finances underline outdated stereotypes of women as passive, inexperienced or inept.

Such images are constraining and have social implications for men and women. The images of men showing off or spending money, and the absence of images of men as savers, conveys the 'ideal' of a confident approach to handling money, focused on the present, rather than the future. This could promote or gloss over indebtedness or associate masculinity with lavish spending.

In turn, the representations of women as financially conservative and less proactive could discourage engagement with financial affairs. These images tell us that women have no place in making big financial decisions, it's of no interest to them, or simply not their place.

And the types of women captured in money imagery is more restrictive still – with very little representation of the array of shapes, sizes, age or sexual orientation that you see in everyday life. Representation is important because if we do not see images of women wearing headscarves or older women, then that sends a strong message that they do not 'belong' in common consciousness as empowered and involved when it comes to money.

What we're doing about this

We can't solve this problem overnight, but we can get people talking about it and offer the media a better way. We've done this by teaming up with Lensi Photography to create the **#MakeMoneyEqual** Image Bank.



The library hosts 100 photos that better represent women in terms of what they look like and how they act when it comes to money. Each image draws on learnings from the Brunel study and aims to offer improvements or plug the gaps in representation of women and finances. We're offering these images royalty free for anyone to use and we hope to see them in newspapers and websites in the months to come. Full details and associated T&Cs can be found [here](#).

We hope this can help make a difference, and we encourage anyone who shares our passion for making money more equal to share this report and encourage others to engage with it.



For more information about this campaign and study, please feel free to contact us at [**media@starlingbank.com**](mailto:media@starlingbank.com)