

Gender Pay Gap

8 November 2018

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Innes Miller

Staffmetrix

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Gender pay gap

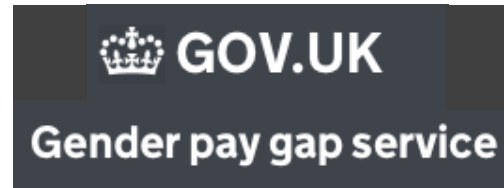
Reporting overview

Innes Miller
8 November 2018

Response



Global interest



50,000

hits a day



95%

response rate (05.04.18)
c.10,000 / 10,533 organisations



Unlimited fines, proceedings against 500 to begin

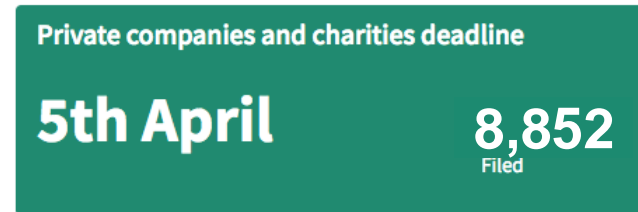
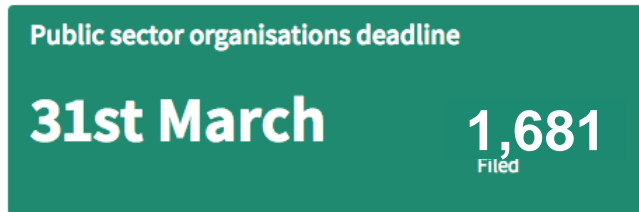
586

Organisations reported since the deadline

Reporting outcome

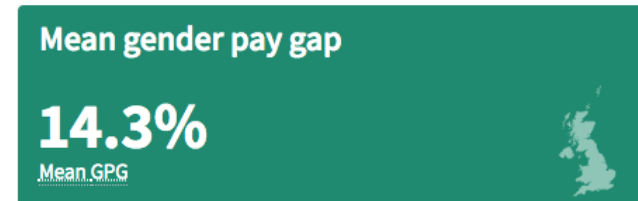
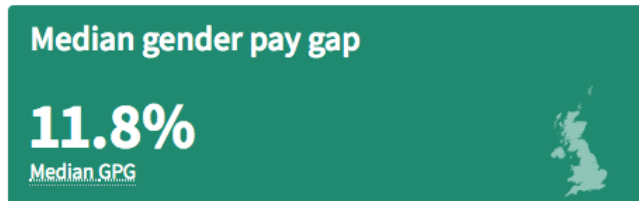
Pay gap (as at 03.07.2018)

10,533 UK companies have reported their Gender Pay Gap for 2017-2018



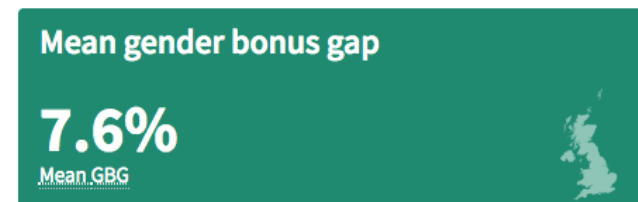
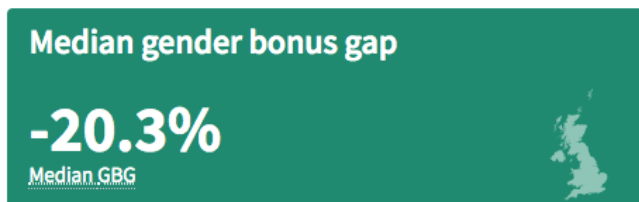
▶ 586 companies reported after the deadline

Overall Gender Pay Gap



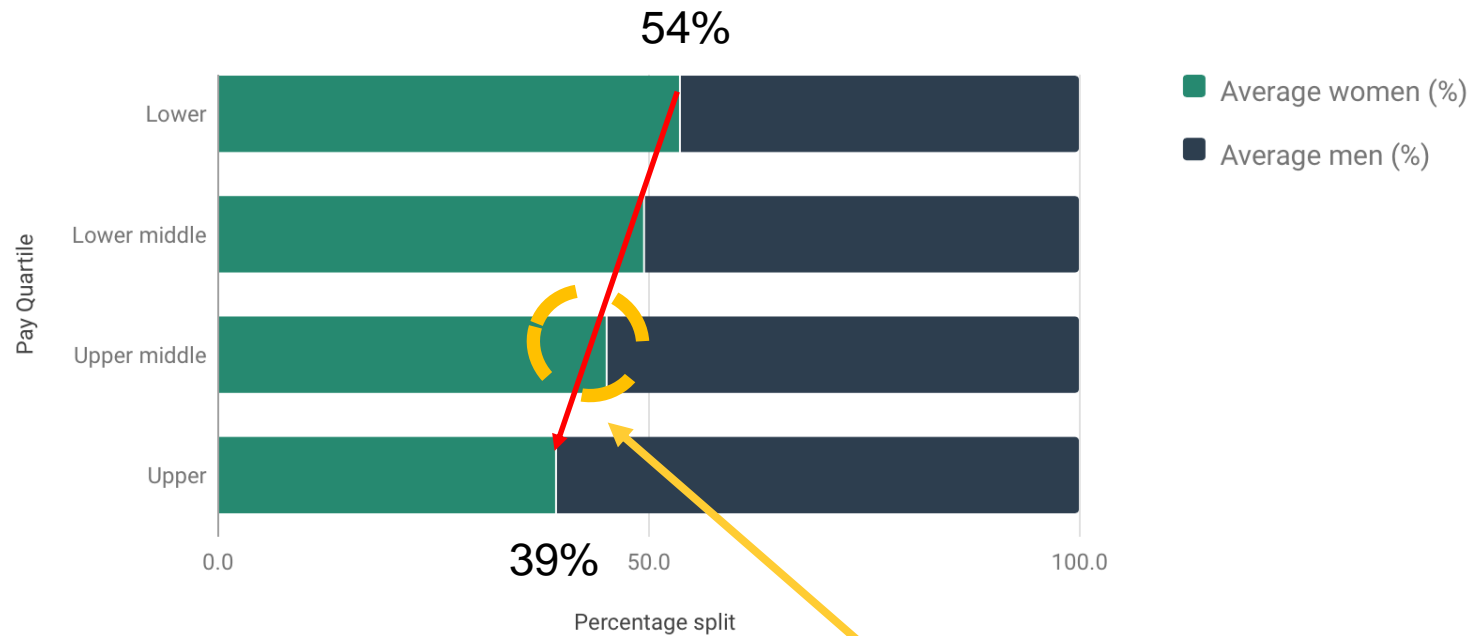
▶ 41 companies resubmitted

Overall Gender Bonus Gap



Female participation

Proportions of employees in each pay quartile using adjusted hourly pay



15% drop off in female participation

So far this year

Pay gap data submissions as at 06.11.18

Public sector organisations deadline

31st March

41
Filed

Private companies and charities deadline

5th April

330
Filed

Overall Gender Pay Gap

Median gender pay gap

10.3%

Median.GPG



Mean gender pay gap

12.3%

Mean.GPG



Overall Gender Bonus Gap

Median gender bonus gap

-20.8% (16.7%)*

Median.GBG



Mean gender bonus gap

-17.4% (20.1%)*

Mean.GBG



* R.E. Personnel submitted a gender pay gap report with a mean and median bonus gap of -13,934%

Sector performance

Pay gap data submissions (as at 06.11.18)

	Sector	SICs DECLARED	MEAN GPG	MEDI GPG	MEAN GBG	MEDI GBG
UK	-	371	12.3	10.3	-17.5	-20.9
Agriculture, Forestry and Fishing	A	0				
Mining and Quarrying	B	2	26.2	24.7	30.3	60.0
Manufacturing	C	48	9.6	5.9	34.9	8.1
Electricity, gas, steam & aircon	D	8	16.2	17.4	21.0	2.6
Water supply, sew, waste mgmt	E	5	5.8	9.0	1.9	9.8
Construction	F	15	24.8	28.0	37.2	-40.7
Wholesale & retail trade; repair	G	27	11.6	7.6	25.8	-7.8
Transportation and storage	H	17	15.0	12.3	26.2	21.7
Accommodation and food service	I	16	12.2	5.4	14.6	-7.9
Information and communication	J	22	12.2	12.2	12.1	12.1
Financial and insurance activities	K	14	29.7 (1)	22.9 (3)	39.4 (1)	22.3 (3)
Real estate activities	L	2				
Professional, scientific & tech	M	33	13.5	12.9	26.0	11.2
Administrative & support service	N	70	6.9	8.3	-185.0	-194.3
Public admin & defence; comp SS	O	8	4.0	-2.6	-12.1	-34.9
Education	P	31	12.7	17.0	2.5	3.0
Human health and social work	Q	33	7.5	4.3	18.5	124.4
Arts, entertainment and recreation	R	10	12.5	3.0	-2.0	0.1
Other service activities	S	11	7.2	3.5	24.8	20.9
Activities of households as emp...	T	0				
Activities of ET orgs and bodies	U	0				
Public sector	X	41	12.1	12.8	5.6	0.8
No sector	Y	10	13.6	10.0	24.7	21.4

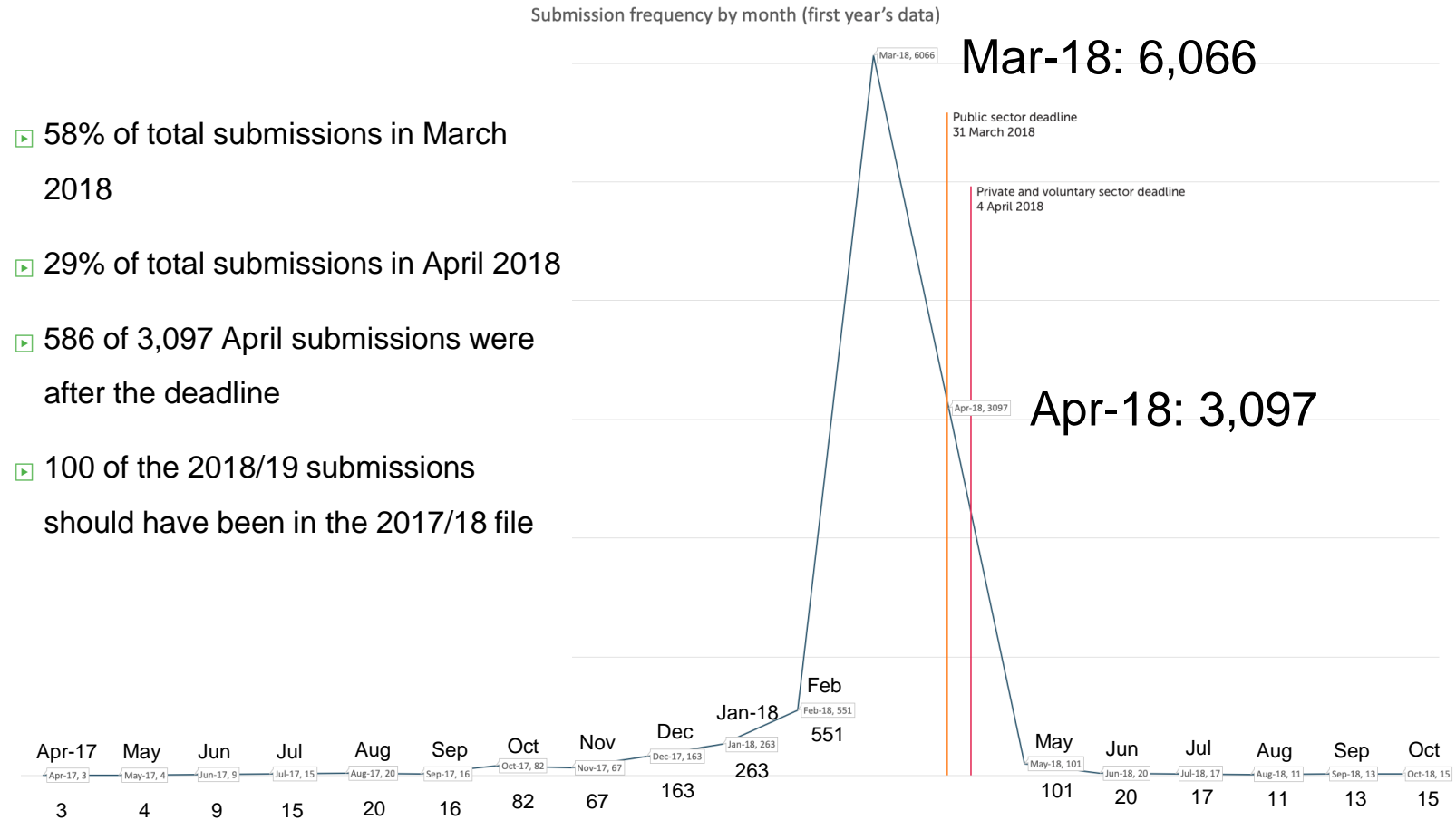
Who has reported so far?

Median pay gap: highest to lowest (as at 06.11.18)

ORGANISATION NAME	POSTCODE	SIC	MEAN GPG	MEDI GPG	MEAN GBG	MEDI GBG
HSBC PRIVATE BANK (UK) LIMITED	E	K	37.0	40.0	51.0	50.0
BEAZLEY MANAGEMENT LIMITED	EC	K	35.8	36.5	73.1	46.8
HSBC GLOBAL ASSET MANAGEMENT (UK) LIMITED	E	K	45.0	36.0	64.0	57.0
VIRGIN MONEY PLC	NE	K	29.7	35.0	48.7	40.6
WILLIS LIMITED	EC	K	41.0	34.7	79.0	56.3
THE INVESTMENT ASSOCIATION	EC	K	38.5	31.9	63.7	44.7
HSBC Bank PLC	E	K	60.0	29.0	84.0	57.0
B&CE HOLDINGS LIMITED	RH	K	29.6	28.6	67.1	40.0
SHEPHERD COMPELLO LTD	EC	K	29.0	21.0	31.0	-66.0
Monzo Bank Limited	EC	K	18.0	14.0	16.0	-12.0
MOORCROFT GROUP PUBLIC LIMITED COMPANY	SK	K	15.0	4.5	0.0	0.0
ULTIMATE INSURANCE SOLUTIONS LTD	TN	K	23.9	4.0	-56.9	-32.9
MARKS AND SPENCER FINANCIAL SERVICES PLC	CH	K	11.0	3.0	30.0	26.0
CREDITFIX (UK) LTD	M	K	2.0	2.0	1.0	4.0

Reporting insights

Most organisations left it late to report



- ▶ 58% of total submissions in March 2018
- ▶ 29% of total submissions in April 2018
- ▶ 586 of 3,097 April submissions were after the deadline
- ▶ 100 of the 2018/19 submissions should have been in the 2017/18 file

Source: gov.uk / paygaps.com

Denise McQuaid

Everywoman

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Jon Terry

PwC

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Hannah Burd

The Behavioural Insights Team

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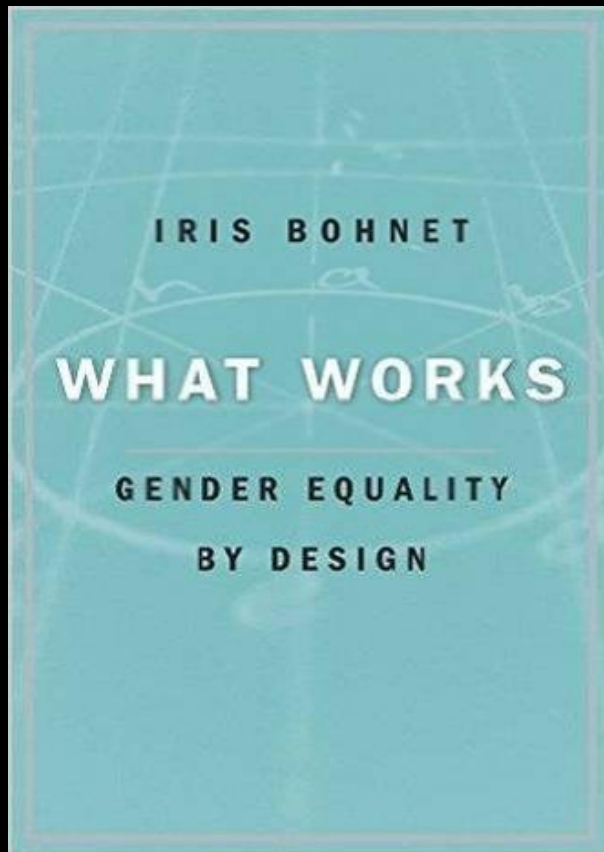
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What can employers do?



Let's play a quick game...



Effective actions






Promising actions



Actions with mixed evidence

Leadership development training
Structured interviews
Diverse selection panels
Women on shortlists
Networking programmes
Workplace flexibility
Unconscious bias training

Category	Action
Effective actions	Women on shortlists
	Skills-based assessment tasks
	Structured interviews
	Salary negotiation within transparent salary ranges
	Transparency in promotion, pay and reward
	Diversity managers and/or diversity task forces
	Promising actions
	Shared Parental Leave
	Returner recruitment
	Mentoring and sponsorship
	Networking programmes
	Set internal targets
	Actions with mixed results
	Diversity training
	Leadership development training for women
	Performance self-assessments
	Diverse selection panels

Forthcoming *The Financial Services Forum* Events

- Autumn Members' Conference – 13 November 2018
- How Worried Should We Be? – 15 November 2018
- Pensions Dashboard: Will it be a Game-Changer? – 20 November 2018
- Appraising Fintechs: Performance Lessons and Their Path to Sustainability – 22 November 2018

For more 2018 events go to: www.thefsforum.co.uk/events/

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