



Gender Pay Gap

2022



INTRODUCTION

As part of our commitment to being a diverse and inclusive organisation, the Gender Pay Gap report has become one of our measurement tools within our strategy, specifically sitting within the focus area to 'increase data capture'. The aim here is to track progression across the organisation.

We see reporting as a positive opportunity to ensure we are making a difference where it is most required. Our obligations to report under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, have enhanced our internal analysis of average pay in the business and is helping us to shape for the future.

GENDER PAY GAP

What does equal pay mean?

Equal pay looks at the pay differences between men and women who carry out the same jobs, similar jobs or work of equal value. We strive to achieve equal pay for equal work regardless of gender. The gender pay gap report shows the differences in the average pay between men and women, regardless of the role they are undertaking, for all full and part-time UK based colleagues, excluding contractors.

When determining the pay gap, certain circumstances result in the exclusion of some colleagues from what is known as 'relevant pay', generally these are individuals on unpaid or reduced paid leave (e.g., statutory leave such as maternity and paternity).

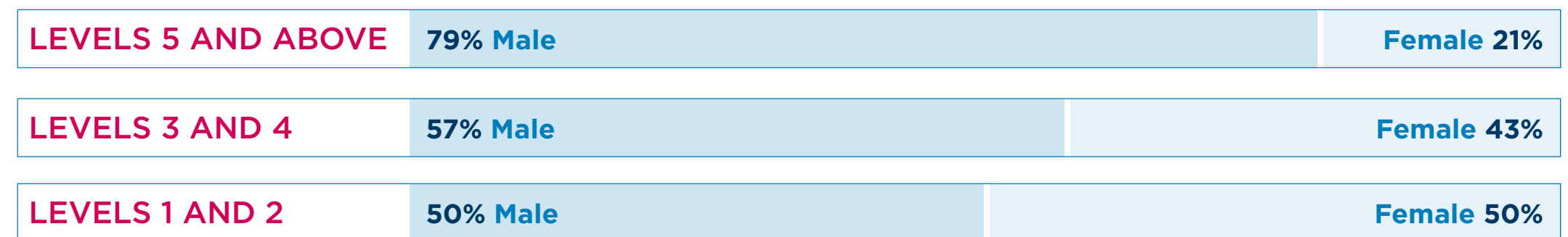
This snapshot in time was taken on the 5 April 2022. On this day, Collinson employed 55% male colleagues and 45% female.

MEAN AND MEDIAN

- We can confirm from the 2022 figures that women's pay based on the mean is **28.6% lower** than men's pay for all UK based colleagues.
- This represents an **increase of 3.9%** than reported in the previous year
- When comparing to last year there has been a **2% median increase**, from 24.9% to 26.9%.

Why do we have a gender pay gap at Collinson?

The below graph shows the gender split between lower, mid, and senior level roles.



There are two main drivers behind Collinson's gender pay gap - **the number of women occupying senior roles and a reliance on professions that are typically male dominated**. Some key analysis include:

- There is **no difference in Levels 5 and the board** in comparison to 2021.
- We have a slight **increase of 2%** of women occupying Levels 3 & 4 in comparison to last year.
- We have a **minimal change** in the number of women who are occupying Levels 1 & 2 with **50% split**.

Women in Tech

The market conditions dictate that technology roles tend to demand higher salaries when compared to many other professions within Collinson.

Those occupying technology roles represent 23% of our workforce, and of those 71% are men. Of the 29% that are women, 81% are contractually based in London.

Our main offices in the UK are based in London and West Sussex and according to Tech Nation only 28.4% of tech workers are women in London compared to the 49% of working population as women in the same area.

We have an opportunity to attract more female talent in this competitive area.

Our Talent Acquisition team have continued to work on improving our employer branding and we have established anonymity of CVs in the recruitment process to help minimise unconscious bias and continued to make our job descriptions more gender neutral.

Whilst we have taken steps to address a better balance of women in technology roles, we recognise that the availability of men vs. women technology talent in the market is disproportionate.

We also observe a greater number of colleagues in finance roles which represent 13% of our workforce and of these 42% are men. In the previous year it was 14.1% of our workforce, with 44% being men.





Mean Gender Pay Gap by pay quartiles

This is the percentage of men and women colleagues in four quartile pay gaps bands (dividing our workforce into four equal parts).

	Upper Quartile (Levels approx. Board, 5 and 4)	Upper Middle Quartile (Levels approx. 4 and 3)	Lower Middle Quartile (Levels approx. 3 and 2)	Lower Quartile (Levels approx. 1 into 2)
Female	25.51%	41.84%	46.43%	62.76%
Male	74.49%	58.16%	53.57%	37.24%

The mean gender pay gap quartiles tell us that:

- There has been a decrease in the percentage of women in the top quartile vs 2021 but there has been an increase in the percentage of women in the upper middle quartile vs 2021 of 7.1%. This suggests a shift in this quartile through career progression or recruitment.
- There has been a slight increase in the percentage of men in the lower quartile vs 2021 of 0.4%.
- The comparisons in the lower middle quartiles show that vs 2021, there has been an increase of 7.8% in the percentage of women in this quartile. This could suggest that we have more women being recruited or through career progression, which leads to an increase in the quartiles.
- Please note that as the year is reflective of 2022, it is before the new levelling structure was introduced. Moving forward the new levelling structure will be used to continue understanding the data.

What is the mean and median gender pay gap?

The mean gender pay gap is the difference in average pay that men and women receive.


The median gender pay gap shows the difference in the midpoints of the ranges of pay received by men and women.

Last year (2021) the results moved back out to £8.36 and the median to £7.40. This was a result of the pandemic as Collinson was impacted due to the use of the Government Furlough Scheme and the 25% pay cuts.

This year the mean and median has increased. The mean is £10.18, and the median is £8.59.


Mean Hourly Pay

Gender	Rate	Gap
Male	£35.59	
Female	£25.41	£10.18

Male	£35.59	
Female	£25.41	

Median Hourly Pay

Gender	Rate	Gap
Male	£31.89	
Female	£23.30	£8.59

Male	£31.89	
Female	£23.30	

In comparison to 2021, the numbers have increased.

Bonus pay

This is the percentage of men and women who received bonus pay in the 12 months leading up to the snapshot date of 5 April 2022.

Bonus Pay Gap

Male	Female	Bonus Gap
33.9%	26.7%	7.2%

There were 249 bonus recipients in 2021/2022 of which 101 female vs 148 male.

Below is the percentage gender split of colleagues who received a bonus in 2022.

BONUS RECIPIENTS BY GENDER	56% Male	Female 44%
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What have we planned?

With a Diversity and Inclusion strategy now in place, we've identified 6 key focus areas where we need to deliver activity. Below are key activities that are part of the strategy and aim to support the efforts to close the gender pay gap, retain and recruit diversified talent.

This includes:

- We've hired a **VP Rewards, Global** who will be focused on building a remuneration strategy that drives greater consistency and parity for remuneration across the different job families and levels. Our expectation is that this will more proactively address the gender pay gap.
- **Identify diverse talent across Collinson for career, promotional or mobility opportunities.** This will be through our Talent Methodology framework to enable leaders and people managers to identify talent in their teams for progression against a number of career progression tools.
- We have revised competency levels across the organisation. As a result, it will demonstrate **clearer career paths** providing people with the knowledge of how they can progress in their careers **regardless of what team or role they are in.**
- Encourage and **support women to progress** to senior levels.
- Continue to work closely with Talent Acquisition to **increase inclusive recruitment practices.**
- Continue to run and monitor compulsory **D&I training.**
- Continue to enhance family policies to **promote an inclusive family culture.**
- Continue to **increase and embed diverse policies** to support an inclusive culture.



We have published the results on our own website and GOV.UK

Bertie Tonks

Chief People Officer