
Penspen Gender Pay Gap

2017 Report

Gender Pay Gap Report Introduction

In 2017 the UK Government introduced the requirement for companies with more than 250 employees in Great Britain, to calculate and report on their gender pay gap for salary and bonuses on an annual basis.

This report is in compliance with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The calculations are a standard across all companies. The data does not consider the differing levels within the organisation and does not make a split between technical and non-technical employees.

Penspen's current Pay Gap including contractors is 17.4% mean and 15.5% median, and when looking at our permanent workforce, our Mean Gap is 16.7% and Median 19.7%

Penspen's permanent workforce is 21% female, with only 14% of senior or technical roles being carried out by women. This is one of the principal reasons behind Penspen's gender pay gap.

I confirm that the information and data provided is accurate and in line with mandatory requirements.



Gillian Empringham

Executive Vice President, Human Resources and Business Services

Penspen is committed to increasing the representation of women across the workforce and developing our female talent, however within the Energy Industry there is a smaller representation of women than men (approx. 20% of the available talent pool). With the added focus of STEM (Science, Technology, Engineering and Mathematics) training and education we are starting to see a small change in the numbers of women available in the talent pool. However this will take time to address.

Penspen is committed to achieving equality across all elements of diversity, not just focussing on one segment. However due to the nature of the available and qualified workforce this will take time to address.

DATA

PENSPEN GENDER PAY GAP REPORTING 2017 (inc. contractors)

👤 GENDER PAY GAP

MEAN **17.4%**

MEDIAN **15.5%**

👤 BONUS

THE PROPORTION OF MALES & FEMALES RECEIVING A BONUS PAYMENT



MALE
8.4%



FEMALE
1.8%

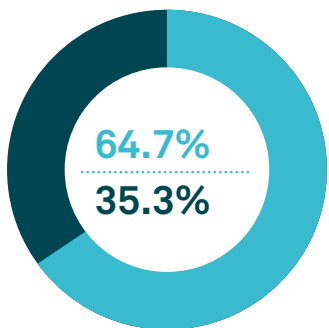
👤 BONUS GENDER PAY GAP

MEAN **-38.9%**

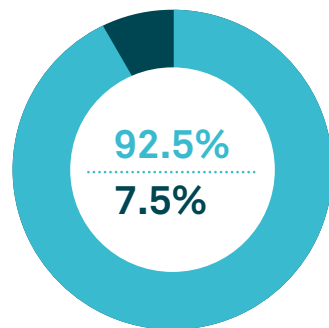
MEDIAN **-720.2%**

👤 PAY QUARTILES

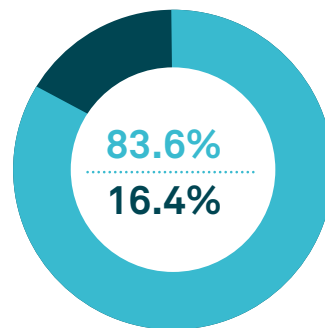
PROPORTION OF MALE AND FEMALE EMPLOYEES ACCORDING TO QUARTILE PAY BANDS



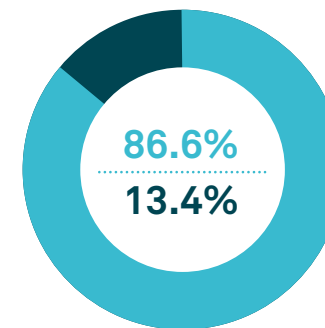
LOWER QUARTILE



LOWER MIDDLE QUARTILE



UPPER MIDDLE QUARTILE



UPPER QUARTILE



Penspen Gender Pay Gap Data

The calculations are based only on our UK employee numbers, and the concept of Gender Pay Gap should not be confused with Equal Pay.

Equal Pay is where regardless of Gender you are paid the same for the same job. Penspen operates an equal pay policy and has over the last 4 years introduced measures to address previous imbalances. Globally, we are confident we have equal pay for equal roles within the local markets that each of our employees operate in.

Penspen's pay gap is due to the distribution of men and women, as we have more men in senior technical and managerial roles. This is something that is a work in progress and to get to a balance will take some time to address. Penspen is committed to continue to work with embracing opportunity regardless of the diversity of candidates.

Our bonus calculation is distorted due to the relatively small number of women who received a bonus. This is coupled with some smaller bonus elements awarded as spot awards which distort the figures as the only women who received a bonus were at more senior level within the organisation.

Penspen is committed to improving its Gender Pay Gap and will continue to invest in partnerships to enable a greater gender balance within the industry.

Get in touch

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Key Terms

Mean and Median:

The gender pay gap shows the difference between the mean [average] and the median [mid-point] pay and bonus earnings of male and female employees, expressed as a percentage of male employee's earnings.

Proportion of males and females receiving bonus:

The proportion of male to female employees who were paid any amount of bonus pay.

Proportion of males and females in each pay quartile band:

The proportion of male and female employees in four quartile hourly rate pay bands ranked from lowest hourly rate to the highest hourly rate. Each quartile band has the same number of employees.