



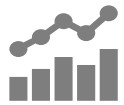
GENDER PAY GAP REPORTING WHAT DID WE LEARN?

22 May 2018

ABOUT CURO



We are Total Compensation Management (TCM) specialists, who have either worked in internal Reward and/or HR technology, occupying a pivotal position in the Compensation, Rewards, HR & Talent Management value chain



80+
clients



140
countries



220k
employees

GROWING LIST OF PARTNERS



TalentGuard

Deltek

payfactors

salary.com

PageUp

OpenSymmetry
from strategy to success.



CUROEnterprise

A comprehensive and fully configurable solution covering all compensation and reward requirements.



CURO Gender Pay Gap

A complete solution for gender pay gap compliance, insight and analytics.



CUROLite

An affordable, configurable compensation planning solution, geared to small and medium sized businesses.

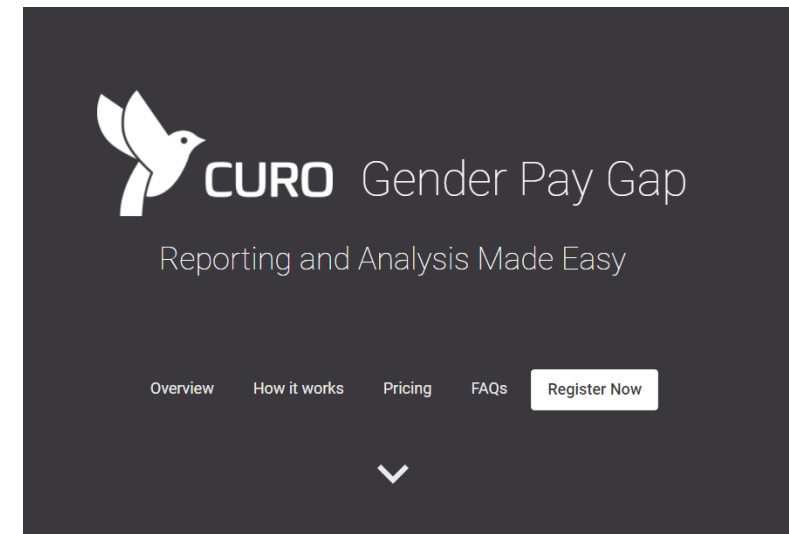


LEADING COMPANIES WE WORK WITH



WWW.CUROGPG.COM

- Self service solution.
- Allow consistent reporting across multiple data sets to track progress throughout year.
- Advanced analytics provide insight to support narrative.
- National benchmarking.
- Consistent and accurate reporting guaranteed.
- New functionality in line with emerging legislation.



YEAR 1 REPORTING



WHO REPORTED WHAT ?



The number of companies reported for 2017/18



Companies already reported for 2018/19

Rush to the finish line



Over 1,000 firms reported on the last day

1,557



1,557 firms had missed the deadline.



271 companies with under 250 employees voluntarily reported.

2,722



2,722 firms reported but provided no link to a report or narrative so are missing the opportunity to tell their story



Implausible

61 firms reported a statistically implausible zero gender pay gap by both mean and median

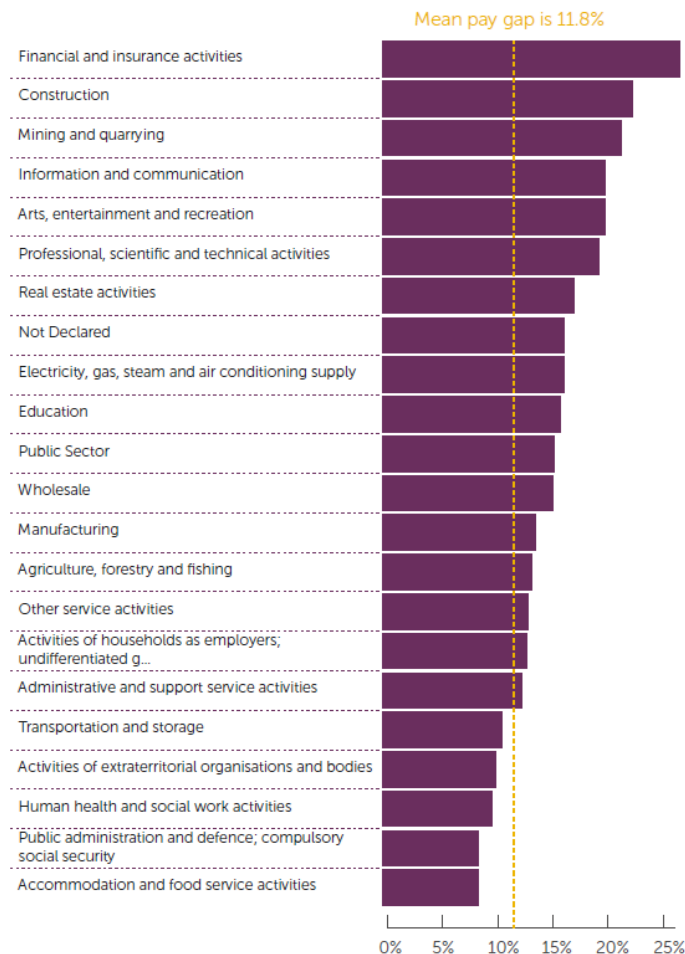
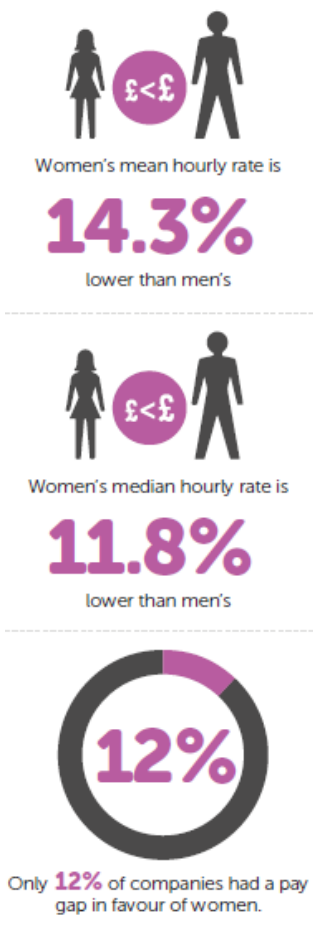


At least **216**

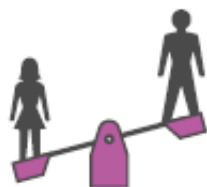
employers have altered the data since it was first submitted.



GPG REPORTING – HOURLY PAY



GPG REPORTING BONUS PAY AND QUARTILES



Women's mean bonus pay is

7.8%

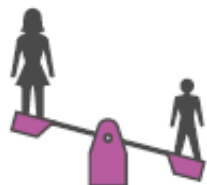
lower than men's



In **63%** of companies the bonus gap is in favour of men



Yet **35.5%** of men receive a bonus compared to **34%** of women.

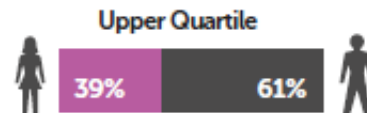
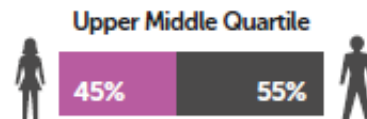
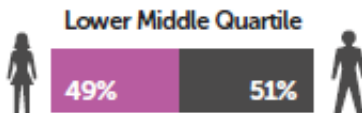
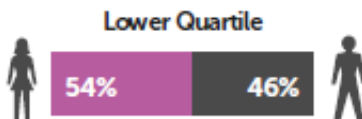


Women's median bonus pay is

20.4%

higher than men's

Proportion of men and women in each pay quartile

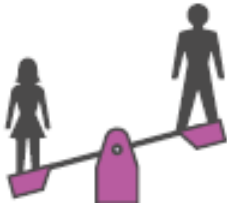


GPG NARRATIVES



WHAT ABOUT NARRATIVES?

“We pay equally but have more men at senior levels than women”



“Our gender balance matches those applying”



“Our pay gap is not a sign of discrimination because it shows differences in average pay”

“We are confident that our GPG is not a pay issue.”



“We cannot take action due to limited pay increase budget”

THE BEST NARRATIVES WERE....

- Clear & succinct
- Honest and authentic
- Go beyond the figures
- Embrace the need for change
- Set clear goals

BE AUTHENTIC

TUI UK & Ireland Gender Pay Gap Report 2016/17



TUI Airways Ltd

including Engineering and Management employees

Differences between male and female	MEAN	MEDIAN
Female hourly rate of pay	57% (lower)	47% (lower)
Female bonuses	3% (lower)	5% (lower)

TUI Retail Ltd

Differences between male and female

	MEAN	MEDIAN
Female hourly rate of pay	10% (lower)	3% (lower)
Female bonuses	23% (lower)	19% (lower)

TUI UK Ltd

Differences between male and female

	MEAN	MEDIAN
Female hourly rate of pay	31% (lower)	31% (lower)
Female bonuses	69% (lower)	88% (lower)

SOMETIMES IT IS ABOUT PAY

H U G O B O S S

HUGO BOSS UK Ltd Gender Pay Report 2017

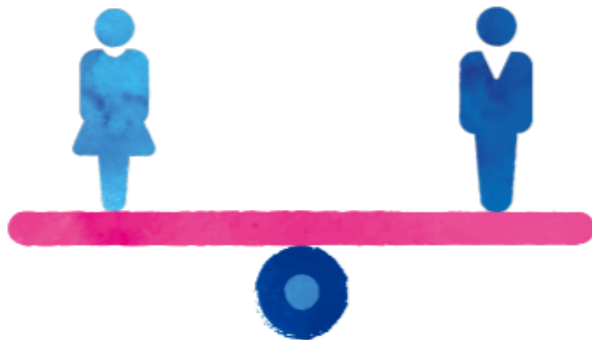
“All our retail sales teams earn commission on the sales they make. This commission forms part of their basic pay. All of our top earners – who each generate sales of over 1 million a year – are male employees and they achieve these sales predominately through selling menswear suits.

43% of our female employees work part time in our store entry level roles, which impacts on the level of commission they can earn compared to their full time colleagues.”

CALL TO ACTION

Truth and Banking
Gender

Gender
balance
matters.



Local banking
for Britain



1.

Businesses must come clean on the reasons for their gender pay gap

Businesses shouldn't just report on the figures, they need to identify the root cause. At TSB this means analysing the data to identify the impact pay differences and the composition of our workforce has on our gender pay gap.

2.

Businesses must act to address the causes of their pay gaps

We believe that all businesses should share three signature actions to address the key reasons for their pay gap. At TSB, this means taking steps to ensure gender balance in senior roles.

3.

Businesses must be held to account on the progress they are making

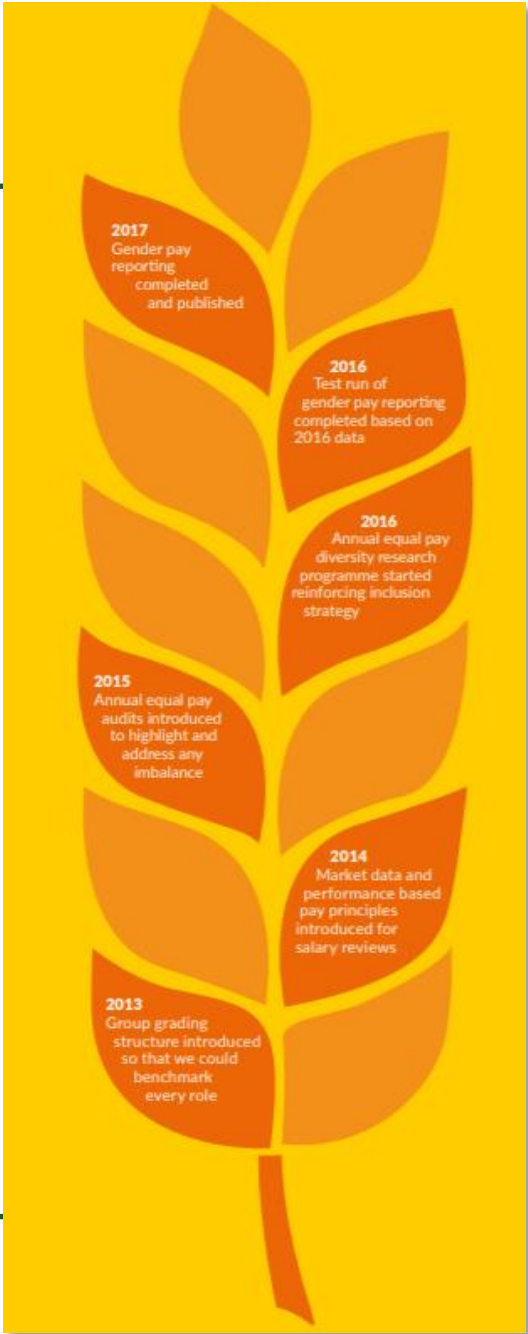
Businesses should report annually on those signature actions and include within their report, over time, a rolling five year trend which shows the progress they are making. TSB is committed to doing this.

RECOGNISE IT'S A JOURNEY



OUR GENDER PAY STATISTICS				
		2016	2017	Movement to close the gap
Difference in Median Pay	Excluding bonus	8.8%	4.9%	Closed by 3.9%
	Including bonus	8.5%	4.9%*	*see note below
Difference in Mean Pay	Excluding bonus	9.1%	5.4%	Closed by 3.7%
	Including bonus	9.7%	5.4%*	*see note below

*There was no bonus payout at Weetabix in the year up to 5th April 2017



2018 TIPS



2018 REPORTING TIPS

- Do the reporting early.
- Ensure consistency in reporting.
- Think about same incumbent data set for showing year over year change.
- Consider impact of corporate restructuring.
- Change bonus payment dates?
- Expect numbers may get worse before they get better but understand why.
- How are you going to demonstrate progress on actions?

REWARD SPECIFIC ACTIONS

- Monitor ad hoc increases.
- Review hiring salaries.
- Monitor promotions and promotional increases.
- Review salary recommendations – penetration into pay range.
- Review KPIs in incentive plans.
- Include gender analysis in budget modelling.
- Consider inherent gender bias in Market Data.

SO IN 2018

**ACCURATE
AUTHENTIC
ACTION**



CURO