

GENDER PAY GAP 2022



CONTENTS

Table of Contents

3	What is the Gender Pay Gap
4	Our Gender Pay Gap - April 2022
6	Understanding our numbers
7	Our Action Plan



What is the Gender Pay Gap

The gender pay gap is the difference in pay between all men and women, across all levels within a company. It can be influenced by a range of factors, such as the relative seniority of men and women within a company's workforce, or the balance of men and women within higher or lower paid professions.

The gender pay gap is different from equal pay, where companies operating in the UK are legally required to pay men and women the same for equal work as outlined in the Equality Act 2010.

MEAN PAY GAP CALCULATIONS

The mean gender pay gap within a company is the difference in the average hourly pay of men and the average hourly pay of women.

MEDIAN PAY GAP

The median represents the middle point of a population. If you lined up all the women in a company and all then lined up all the men from the lowest to the highest pay, the median pay gap is the difference between the hourly pay rate for the middle man compared to the hourly pay rate for the middle woman.

When using either calculation if the results show a positive percentage number then this means that men have average higher earnings whilst if the result is a minus then it shows that women have average higher earnings. Typically, the Office for National Statistics will use the median calculation when reporting pay gaps as this measure is less affected by anomalies which may skew the data.

Under gender pay gap reporting requirements the hourly rate is taken on a snapshot date of 5th April for private sector companies and includes any variable compensation earned in the relevant period.

Our Gender Pay Gap – April 2022

Pay Gap	
Mean Pay Gap	31.50%
Median Pay Gap	28.84%

Excluding the variable earnings which are in the main made up of commission and event profit shares our gender pay gap is as follows:

Pay Gap (exc. variable elements)	
Mean Pay Gap	16.48%
Median Pay Gap	6.65%

In addition to providing the pay gap numbers for the entire business we have also taken the decision to analyse pay gap numbers within our functions.

Function	Pay Gap		Pay Gap (exc. Variable)	
	Mean	Median	Mean	Median
Tech, HR and Finance*	28%	29%	31%	29%
Customer Delivery	-10%	-6%	-8%	0%
Marketing (Events and Beacon)	17%	22%	17%	18%
Production	8%	5%	5%	0%
Sponsorship Sales	-5%	-10%	-6%	6%
Delegate Sales	-20%	-6%	-5%	0%
Beacon Sales	50%	53%	28%	13%
Beacon Research and Production	28%	14%	12%	7%

Our Gender Pay Gap – April 2022

Pay Quartiles

Quartiles	Female	Male
Lower	71.23%	28.77%
Mid Lower	67.12%	32.88%
Mid Upper	54.05%	45.95%
Upper	33.78%	66.22%

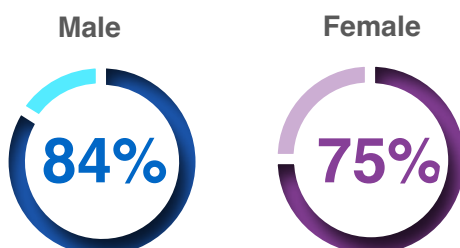
Pay quartiles demonstrate the proportion of men and women in four pay bands. The hourly pay for both men and women is arranged from the lowest and the highest and is then divided into four quartiles. Following which the proportion of men and women in each quartile is calculated.

Bonus Gap

The bonus gap looks at all the variable earnings received by employees in the 12 months to the snapshot date of 5th April 2022.

Mean Bonus Gap	45.21%
Median Bonus Gap	58.96%

Proportion of Employees that Received a Bonus in a twelve-month period

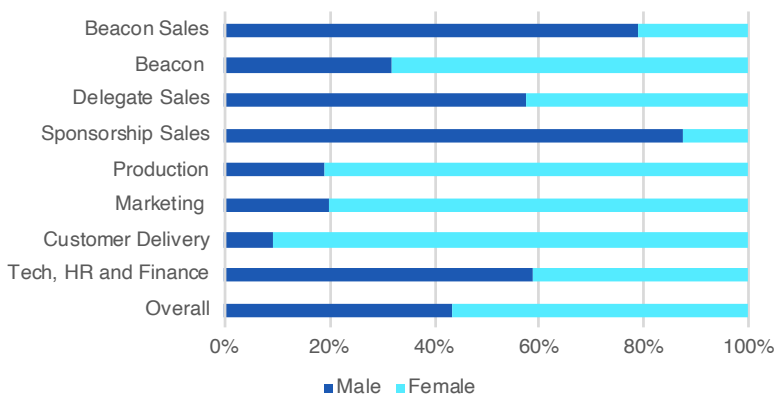


Part of our remuneration structure is to ensure that all roles have the opportunity to earn variable compensation in addition to basic salary. Depending on the nature of the role, the variable compensation may take the form of commission, profit share, quarterly or annual bonus. However, each scheme has a set of eligibility rules that are consistently applied to avoid bias in decision-making. The main factor that impacts the percentage of people in receipt of a bonus during the reporting period will be when an individual has joined the company within their compensation cycle.

Understanding our numbers

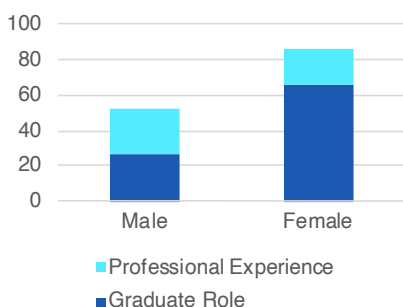
Our compensation structures within our commercially focused sales teams include a significant proportion of variable pay in the form of monthly commission and these roles continue to employ more men than women. This gender imbalance within our sales teams is the main driver that impacts both our gender pay and bonus gaps. When we look at our pay gaps when only using basic salary we see that our pay gap closes to less than 7% when using the median calculations.

Gender Split by Functions (April 2022)



We are pleased that over the 12 months leading to April 2022, over 62% of our new hires were female. However, this has impacted our bonus gap data as a result of variable compensation being less as a direct result of length of service. Additionally, 75% of our female hires during this period have joined us as graduates and therefore at the start of our career pathways. However, we are confident that we should see these women progress into more senior roles as they continue their journey with Hanson Wade.

New Hires Role Levels



Our Action Plan

We believe that by being a diverse and inclusive organisation, we will be better able to serve our customers, create better products and attract and retain the best talent in the sector. And we are committed to being an inclusive employer and pride ourselves on offering our employees a value proposition that includes ‘earned meritocracy’.

As a growing and ambitious organisation we recognise that we cannot leave our vision of enabling extraordinary performance and opportunity for all to chance and that we need to continually nurture our culture. Therefore in 2023 we will be partnering with a specialist culture consultant to help us understand the lived experiences of our diverse employee population to help inform our future strategies. Additionally, as this is our first pay gap report, we are committed to publishing our 2023 report in the summer of this year so that we can identify any trends that may also support the shaping of our future strategies.

I confirm that the data contained within this report is accurate.



Phil Clark
CEO



GENDER PAY GAP 2022

