

# BRE

# Gender Pay Gap Report 2017

Building a better world together

This report provides details of our results as at 5 April, 2017 and our key areas of focus

**This report is approved by:**



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CEO, BRE Group



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Group Human Resources Director



We recognise that our people are the lifeblood of our organisation. Our aspiration is to support our employees to be excellent in their chosen field through the development of new skills, providing development pathways, career opportunities, more flexible ways of working and great places to work in. We will continue to positively encourage diversity in our staff profile – this is how strong teams, who deliver great things, are formed.

The government has introduced regulations that require employers in the UK with more than 250 staff to report on their gender pay gap by using six calculations:

- Mean gender pay gap (in hourly pay)
- Median gender pay gap (in hourly pay)
- Mean bonus gender pay gap
- Median bonus gender pay gap
- Proportion of men and women who receive a bonus
- Distribution of men and women across four pay quartiles ordered from lowest to highest pay

### ***Gender Pay Gap is different to Equal Pay***



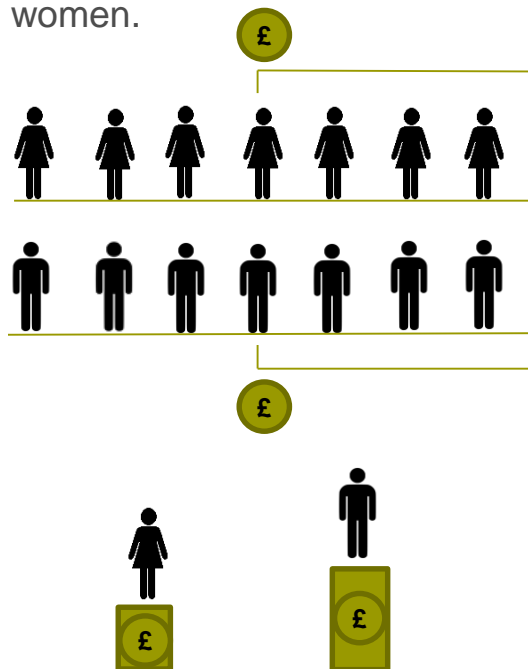
*The gender pay gap shows the average difference between the earnings of women and men. It has a number of contributory factors, most of which are about the representation of women in the workplace in different industries and the jobs open to women rather than about the ways in which men and women are paid*



*Equal pay is about whether women and men performing the same jobs, similar jobs or work of equal value receive the same pay*

# Gender pay gap: what is it and how is it calculated?

The gender pay gap is a measure that shows the difference in average earnings between men and women.



## Median Gender Pay Gap

If we lined up all of our employees in two lines (male and female) in order from the lowest paid to the highest paid, the median gender pay gap compares the pay of the middle female in the female line with the middle male in the male line. The median gender pay gap can be more representative than the mean pay gap because it is less affected by extreme values such as changes in the earnings of small numbers of very high earners.

## Mean Gender Pay Gap

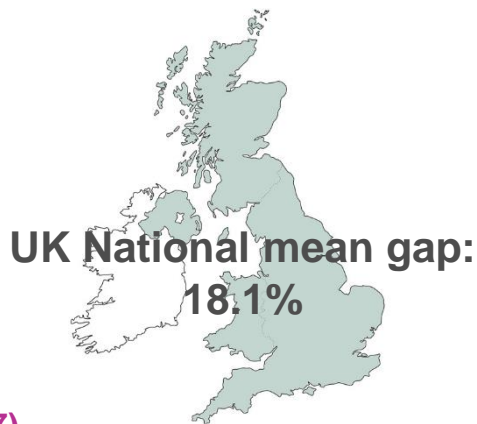
A mean gender pay gap is calculated by adding up the salaries of all females in the company and calculating their average salary and then comparing this to the same for men. The mean gap can be a better measure of the labour market disadvantage for women as it will be influenced by the lack of women in high paying roles.

**As the number of men and women in the company varies, a gender pay gap exists.**

## Our results – Mean and Median Gender Pay Gap

**MEAN (average)  
gender pay gap**

**24.8%**



**MEDIAN (mid-point)  
gender pay gap**

**21.9%**

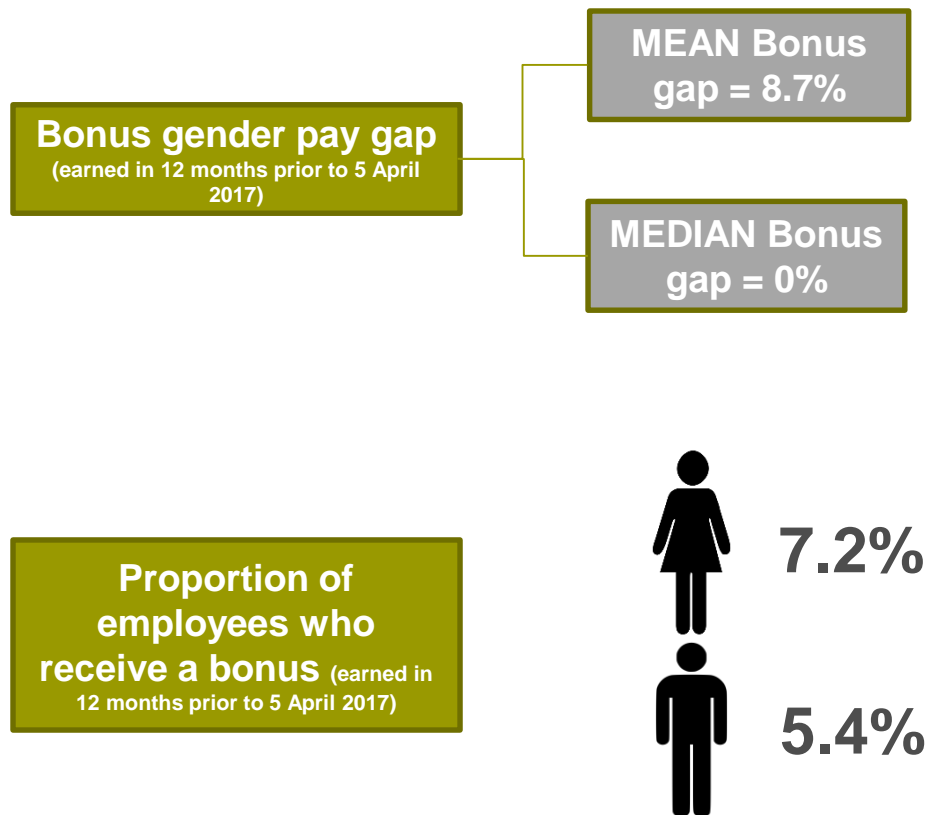
### Gender pay gap in hourly pay (5 April, 2017)

These figures show the difference between the mean (average) and median (mid-point) hourly pay of all male and female employees, regardless of their role, expressed as a % of male employees pay.

#### ***We have a gender pay gap because:***

- we employ 60% men and 40% women (*national statistics – 13% women in construction / 11% in engineering*)
- given the nature of our business, we employ people with qualifications in science, technology, engineering and mathematics (STEM) related fields. Fewer women than men study and work in these fields so we have a smaller pool of female talent from which we can recruit
- we have a larger proportion of males in upper pay quartiles where salaries are higher (more information to follow)
- we have a greater number of females than men working part time hours

# Our results - Bonus pay gap and proportion of employees receiving a bonus



## Bonus gender pay gap

To calculate the **bonus gender pay gap**, we include the following: performance related bonuses, sales commission payments, long service awards and staff awards.

During the reporting period, we did not pay an annual profit share payment but we did pay long service awards, staff awards and sales commissions to 54 employees.

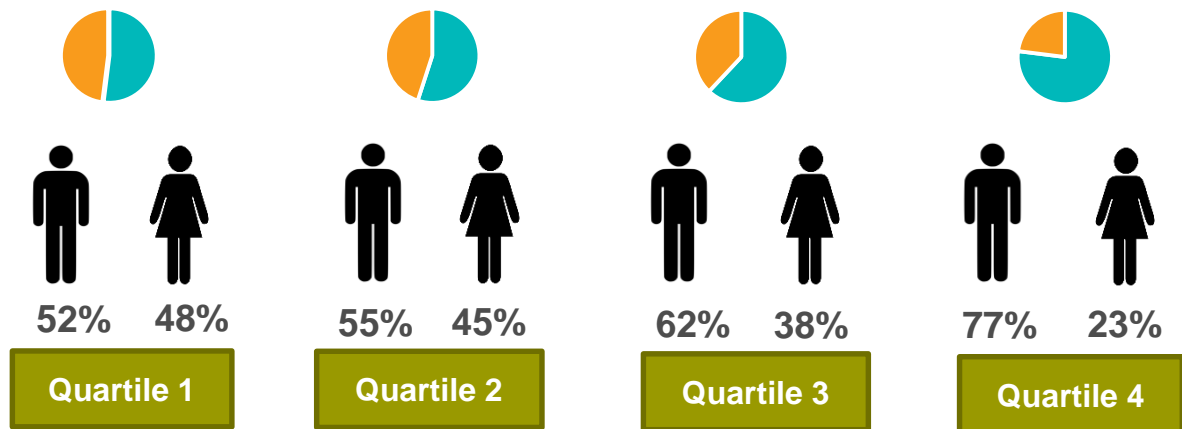
The reason we have a **mean bonus gap** of 8.7% is that in this reporting period, there were slightly more males than females receiving sales commission payments and staff awards.

The reason we have a **median bonus gap** of 0% is that the mid point of all bonus payments made in this reporting period was the same for both males and females.

# Our results – distribution of employees across pay quartiles

## Distribution of employees across pay quartiles (at 5 April, 2017)

*Each quartile contains 154 employees*



This shows our gender distribution across four pay quartiles. The pay quartiles are created by dividing our employees into four equally sized groups based on their hourly pay rate. In order for there to be little or no gender pay gap, there would need to be the same ratio of men to women in each quartile band.

You can see that our gender pay gap predominantly stems from a greater proportion of males v females in the higher pay quartiles. The greater proportion of males in pay quartiles 3 and 4 will heavily influence our gender pay gap.

## Employees with a length of service 15+ years



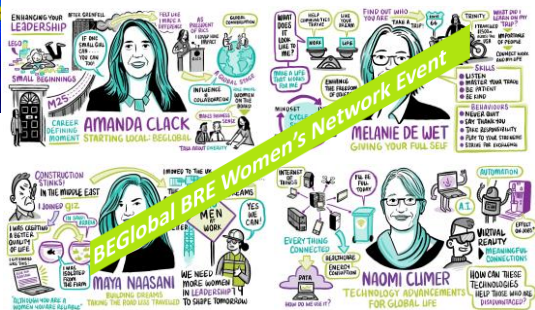
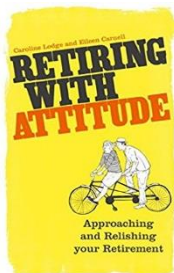
Our substantial investment in developing a robust Job Family Framework, underpinned by an appropriate remuneration structure, is making good progress and is one way in which we will be able to better drive and monitor positive change in our gender pay gap.

## Executive Committee (EXCO)

Within quartile 4 we have seen positive gender progress within senior roles. In 2015, changes were made to our leadership structure and an Executive Committee (EXCO) formed, made up of 11 Directors – 5 female and 6 male which is in line with the overall gender mix across the organisation.



We already focus on a number of diversity & inclusion initiatives and will continue to do so...



And we have some things to be very proud of...

## RECRUITMENT

Our female hires have increased in the last 3 years from 37% to 40%

## TALENT

In 2016, 50% of our graduate intake were female. In 2017, 85% were female

We promote a flexible working environment where possible. Around 15% of our employees work part time - 67% are female and 33% are male. The proportion of men and women working part time are above the UK average (42% Female / 12% Male)

## FLEXIBILITY

## POLICY

Over the past 3 years, 68% of our colleagues who took maternity leave, returned to BRE working part time hours and 32% working full time. All maternity returners (full time and part time) returned on the same or a higher salary (FTE) than before taking maternity leave



But we have more to do...

## RECRUITMENT

- We continue to strive to attract the most diverse and talented individuals and further develop our strong partnerships in education to widen the breadth of talent we are able to attract.
- We are determined to encourage more women to join us, In 2016/17, 43% of people applying for roles at BRE were female; we will continue to identify how we can attract more female applicants
- We will continue to use gender neutral language in our resourcing process

## JOB FAMILIES

### Job Families

- During FY18/19, we will introduce our job family framework which will replace our legacy structure and pay band system.
- This will deliver greater transparency of career paths and a more robust pay methodology.

## DEVELOPMENT

We will introduce unconscious bias training for our managers

But we have more to do...

## POLICIES

- We already offer enhanced family leave policies but will review these to identify where they can be further improved
- We will continue to offer flexible working options where possible as part of our employee proposition to attract and retain talent
- We will monitor our exit interview data to identify any gender related barriers or issues

## GENDER MONITORING

- We will continue to monitor our recruitment, development and promotion processes to ensure they are free of gender bias
- We will report specifically on the following key metrics in FY18/19:
  - The gender mix in each Division or Function
  - The % of male vs female applicants for vacancies
  - The % of promotions and other performance awards that are made to males and females
  - The number of men and women who apply for and are granted flexible working hours
  - The proportion of women who return to work after a period of maternity leave

At BRE, we are committed to addressing gender representation whilst at the same time ensuring that we continue to support all of our employees in the workplace and positively encourage a more diverse and inclusive workforce

# Thank you

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