

UK Gender Pay Gap

REPORT 2023



fefundinfo.com

Contents

Our commitment	3
Stating the data	4
Exploring the Gap	6
Fostering Diversity & Inclusion	8
Bringing our commitment to life	10

Our commitment

As an employer, FE fundinfo recognises the inherent importance of gender equality, not just from a moral standpoint, but also from a business perspective. Achieving gender parity boosts overall organisational performance, stimulating increased motivation, and fostering an environment that attracts and retains exceptional talent, regardless of gender.

We understand the significance of diversity for our employees, our work environment, and the broader industry. As a global organisation, we embrace our role in spearheading and encouraging positive transformation.

In the UK, companies with fewer than 250 employees are not legally obligated to report on the Gender Pay Gap. However, with its strong commitment to transparency and equality, FE fundinfo voluntarily chooses to publish this data for the second consecutive year as part of its diversity and inclusion strategy.



Kate Scarles

Chief People Officer
FE fundinfo

Stating the data

Our UK Gender Pay Gap data has been calculated adhering to the guidelines provided by the Government Equalities Office. It's crucial to distinguish this data from the issue of equal pay, where men and women performing the same job are remunerated equally, as mandated by the Equality Act 2010. **The Gender Pay Gap represents the disparity in the average earnings between genders across a defined spectrum, such as a company or an entire industry.**

UK Gender Pay Gap at FE Fundinfo

MEAN GENDER PAY GAP = 22%

The mean pay gap is calculated by subtracting the mean average salary for female employees from the mean average salary for male employees and expressing this difference as a percentage.

What it means at FE fundinfo: When comparing the mean (average) hourly pay, women's mean hourly pay is **21.8% lower** than men's.

MEDIAN GENDER PAY GAP = 15%

The median pay gap is calculated by subtracting the median female salary from the median male salary and expressing this difference as a percentage.

What it means at FE fundinfo: When comparing median (average) hourly pay, women's mean hourly pay is 15.1% lower than men's.



> See the [EXPLORING THE GAP](#) section of this report to explore these differences

Proportion of males and females in each quartile band by pay

Note: Quartiles divide the number of data points into four parts, or quarters of equal size following the data being ordered from smallest to largest.

Quartile	Proportion of males	Proportion of females
Upper	80.0%	20.0
Upper Middle	61.0%	39.0
Lower Middle	54.2%	45.8
Lower	61.0%	39.0
TOTALS	64.1%	35.9%

UK Gender bonus pay gap

MEAN BONUS GENDER PAY GAP = 34.4%

The mean bonus Gender Pay Gap is calculated by subtracting the mean bonus for female employees from the mean bonus for male employees and expressing this difference as a percentage.

MEDIAN BONUS GENDER PAY GAP = 31.7%

The median bonus Gender Pay Gap is calculated by subtracting the median bonus for female employees from the median bonus for male employees and expressing this difference as a percentage.

> See the [EXPLORING THE GAP](#) section of this report to explore these differences



Exploring the Gap

We believe that reporting on the Gender Pay Gap is most valuable when we take time to understand the data, track our progress and use this to influence current and future initiatives.

The Gender Pay Gap

- Our UK **female population has increased by 2%**, bringing female representation to 35.9%. This increase is reflected in the two middle quartile pay bands. We recognise that this change has had a limited impact on the overall mean and median gender pay gaps when compared to last year.
- Our **Mean Gender Pay Gap** has increased by 1.8% to 21.8%. Our **Median Gender Pay Gap** has reduced by 1.6% to 15.1%. We recognise that our higher **Mean Gender Pay Gap** reflects that we have more men occupying the most senior roles in our UK population.

The Gender Bonus Gap

- We have different pay structures to accommodate the variety of roles performed across the organisation. Within these pay structures we have more women who are eligible to receive a bonus within our UK population than men.
- The proportion of employees receiving a bonus went down this year compared to last year, with 51.3% of men receiving a bonus (down 11% on previous year) and 61.2% of women receiving a bonus (down 16% on previous year).
- Our **Mean Bonus Gender Pay Gap** reduced by 10% to 34.4% due to a reduction in bonuses for most senior staff and because we have more men occupying the most senior roles.

The below table shows our population by gender and role level, which is a useful reference when considering our Gender Pay Gap data. With more men in more senior roles we see the mean average gender pay gap is higher than the median pay gap. There has been an increase in the number of women at the 'Mid' role level, and this correlates to the increase of women in the middle pay quartiles of the Gender Pay Gap data.

2023 Data

Role Level	Male		Female	
	Count	Percentage	Count	Percentage
Exec	6	75%	2	25%
Expert	34	73.9%	12	26.1%
Mid	80	59.7%	54	40.3%
Junior	19	67.9%	9	32.1%



Fostering Diversity & Inclusion

Early in 2023, our Diversity & Belonging (D&B) group, consisting of employees from different departments and locations, participated in workshops to define our vision for diversity and inclusion (D&I) at FE fundinfo. The team came up with the tagline, “We’re powered by our differences”, inspiring us to consider and appreciate the contribution we each make based on our individual experiences and ways of thinking.

We know our differences are vital for effective innovation and decision-making within the business. In 2024 our Diversity & Belonging group will continue to develop our D&I strategy by:

- Progressing our communication strategy to engage with the wider FE fundinfo population and our external stakeholders
- Identifying a calendar for international and local initiatives to recognise events, including International Women’s Day, Pride, Neurodiversity and more
- Establishing meaningful KPIs to enable us to track and report on progress, in conjunction with our senior Diversity and Inclusion business sponsors
- Developing our training strategy to engage employees throughout FE fundinfo across all departments, locations and stages of their career with us





Michael Leeson,
Business Development



“My reasons for getting involved in FE fundinfo’s Diversity & Inclusion journey are twofold.

My career to date has involved navigating cultural change, integration of businesses and fostering and building regional teams to accelerate growth; as a result, I am totally committed to having the right culture and collective buy-in for people to deliver their collective best.

Secondly, as a father to a daughter as an only child, I am committed to playing my part in making the workplace and society a more equitable place for her generation to inherit.

Diversity & Belonging are about creating the right culture to allow people to thrive – I have witnessed firsthand how a focus on stakeholder value delivers shareholder value; the same cannot be said of the inverse.”



Sinem Ertansel,
Data Operations



“I grew up in a Turkish household in London and I’ve always been really proud of my culture. I believe everyone should feel included and that our diverse backgrounds are to be celebrated.

The Diversity & Belonging group offers a safe environment and an informative platform for anyone at FE fundinfo wishing to know more about this essential topic and, should they feel comfortable to do so, contribute to the discussion.

As a new starter last year, I appreciated having a space where I could meet others who were also passionate about making the workplace a more representative and inclusive environment.”

Bringing our commitment to life

Introducing the Talent Acquisition Team

We recognise that nurturing a diverse and inclusive talent pool begins with the people we welcome into the FE fundinfo team. A new talent acquisition team was launched in 2023 with a key focus on implementing global standards to enhance our recruitment strategy and source the best talent. Key focuses for the new team include:

“Skills First” Hiring:

Our “Skills First” approach to hiring ensures that candidates are primarily evaluated based on their abilities, experiences, and potential, minimising the influence of unconscious biases.

Inclusive Language in Job Descriptions:

Acknowledging the impact of language on shaping perceptions, we have conducted a thorough review of our job descriptions. The Talent Acquisition team has been actively involved in eliminating gender-biased language and incorporating inclusive terms to attract a diverse pool of candidates. We continue communicating our commitment to providing an equal opportunity for all applicants.



Diversity Data Analysis:

To gain deeper insights into our talent pool, the Talent Acquisition team conducts regular analyses of diversity data. This involves an examination of the demographic composition of our applicant pool and new hires. Understanding these dynamics allows us to make informed decisions to address any disparities and ensure that our recruitment efforts align with our diversity and inclusion strategy.

Enhanced Placement of Job Adverts:

Increasing the visibility of our job opportunities is a priority for us. We aim to strategically place job adverts on platforms and networks that cater to diverse audiences, aiming to broaden our outreach and attract a more varied pool of candidates. This proactive approach ensures that our commitment to diversity is evident in the early stages of the recruitment process.

Training and Guides:

As part of fostering an inclusive mindset among our team members, the Talent Acquisition team has led training sessions and provided guides for our hiring teams on topics such as unconscious bias. Equipping our hiring managers with tools to recognise and mitigate biases contributes to a culture that values meritocracy, ensuring that hiring decisions are based on fair and objective criteria.



The efforts outlined by the Talent Acquisition team underscore our dedication to building a diverse and inclusive workforce. By addressing bias at every stage of the recruitment process, we are not only working towards closing the gender pay gap, but also cultivating an organisational culture that values and respects the unique contributions of every individual. We remain committed to refining and expanding these initiatives to create a workplace that reflects the diverse talents and experiences within our global community.

Kathryn Brown,
Talent Acquisition



Tracking our progress and remaining accountable

The launch of a new survey platform in 2023 will help to support a feedback and organisational growth model with employees at the centre. This tool will give us an Employee Net Promoter Score for Diversity & Inclusion which we will share in future reports as part of our commitment to being transparent, accountable and tracking our progress. We're excited to use the rich data from these surveys to inform initiatives that help to drive a diverse and inclusive workplace across all of our locations.





If you have questions about the report
or would like further information,
please contact csr@fefundinfo.com