

JENSTEN

Together we achieve more

# 2023 Gender Pay Gap Report



# Foreword

“ At Jensten Group our purpose is to build A Great Business – a business that inspires and attracts clients, colleagues, partners and investors, but also a business that is helping to shape the communities in which it works and helps to address the challenges that those communities face. We are passionate about creating a more diverse, open and inclusive workplace to allow our employees to be themselves and to increase innovation and creativity within our workforce.

Jensten Group has worked extremely hard to define what we stand for as a group and we are committed to upholding these values – **Collaborative, Innovative, Professional, Integrity and Wow**. They are a set of guiding principles against which our management, practices and priorities for all our stakeholders can be judged. We believe that culture is very important in retaining and building on our talent. We aim to live and breathe our culture and our actions are not just measured by what we do but how we do it and we shall always seek positive outcomes for all.

This is the second year of publishing the report, and we are continuing to improve our policies, procedures and offerings to ensure a more diverse and inclusive workplace, and to help us build on being A Great Business. ”

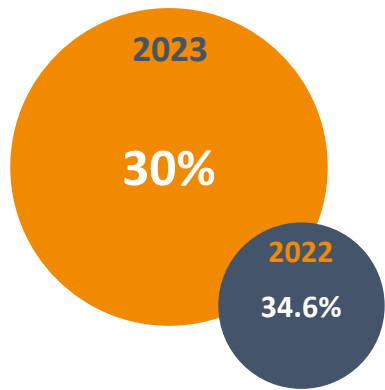


**Alistair Hardie**

Group Chief Executive Officer

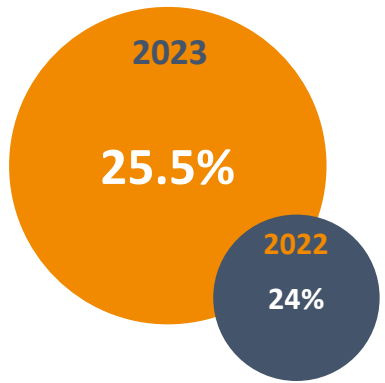
# Our Gender Pay Gap

## Gender Pay Gap Mean:



We are seeing an improvement in our 2023 mean Gender Pay Gap vs. 34.6% in 2022. We are starting to see an improvement in the number of women in more senior roles (also see improvement in upper quartile representation by 6.6%) which is an area we are focused on.

## Median Difference:



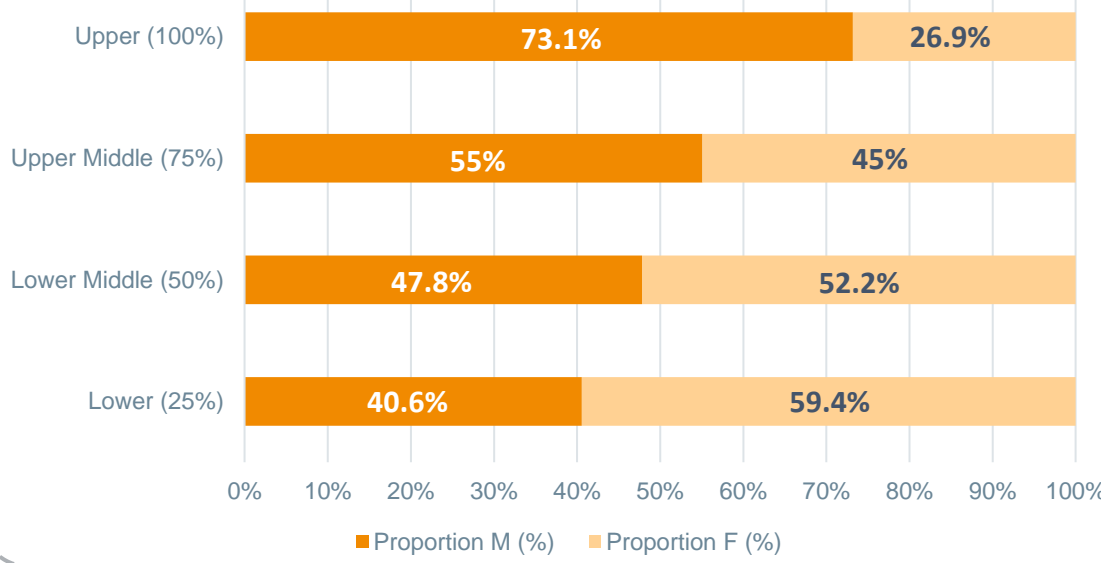
The median difference has increased by 1.5% since 2022 due to the growth and mix of employee base impacted by acquisitions.

The graph below shows the gender representation by pay quartile.

At Jensten Group, the lower and middle quartiles are reasonably balanced, and we have a higher male proportion in the upper quartile. This is driven by a higher proportion of males in senior roles compared to females.

We have made progress our top quartile representation since 2022 with an improvement of 7% more female representation (from 20.1%). We have key initiatives in progress to support female progression to senior and leader roles.

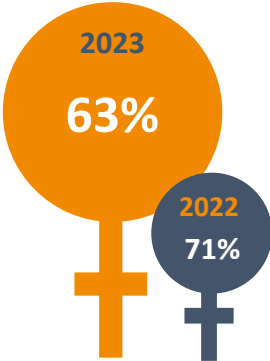
Salary Representation by Pay Quartile



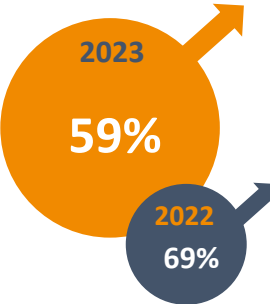
The gender pay gap is a measure of equality that shows the difference between the average earnings of males and females. This does not mean that staff have unequal pay, i.e. males and females who carry out the same role are paid differently.

# Our Gender Bonus Gap

**% of males who received a bonus**

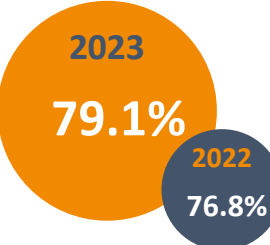


**% of females who received a bonus**

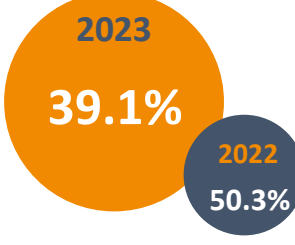


The percentage of employees who received a bonus is reasonably balanced between males and females. Employees who joined the business prior to 1st January 2023 were eligible to receive a bonus. Anyone joining or on notice would not be eligible for a bonus.

**Bonus Pay Gap Mean**



**Bonus Pay Median Difference**

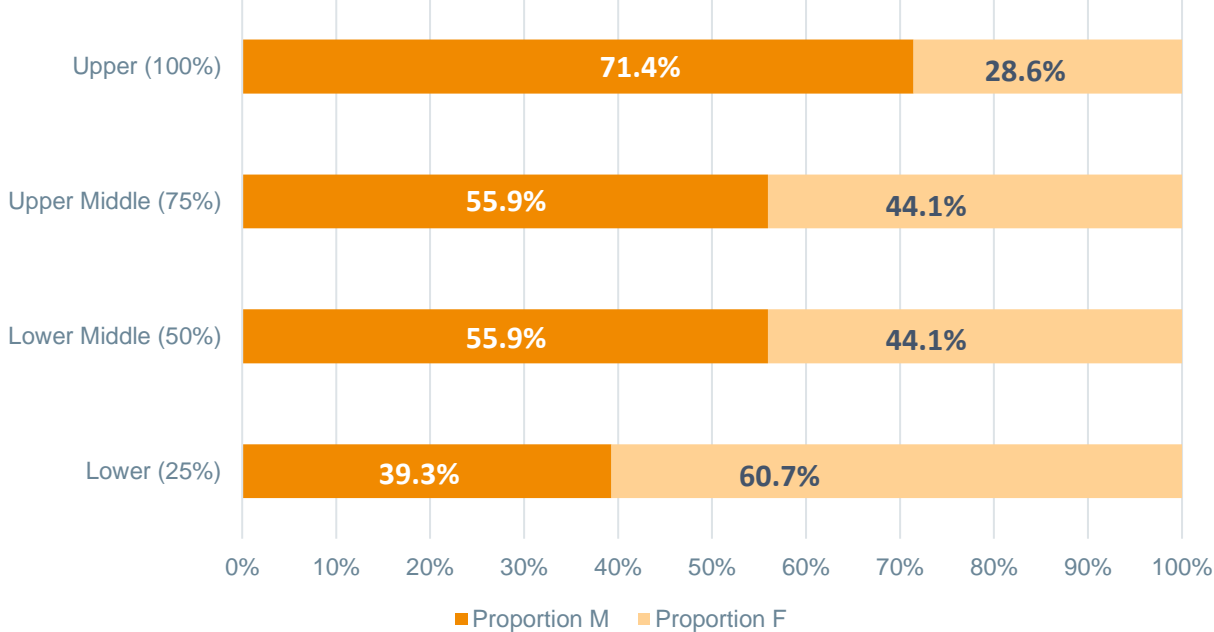


The Bonus Pay Gap mean has increased by 2.3% since 2022.

The median difference has decreased by 11.2% since 2022.

The graph below shows the gender representation by bonus quartile. The lower quartile show a larger number of women than men receiving a bonus. The lower middle, upper middle and upper quartiles show a larger number of men than women receiving a bonus. Similarly to last year, this reflects that at Jensten Group we have a higher number of males in senior roles compared to females, which therefore drives the bonus gender pay gap.

Bonus Representation by Quartile



# Long Term Goal - Taking Action

At Jensten Group our long-term goal is to reduce our gender pay gap by improving the gender balance and proportion of females in the higher salary quartiles. This is our second year of publishing the Gender Pay Gap report, and we we have enhanced our actions and commitments:

## Women in Finance Charter

In 2023 Jensten Group joined the Women in Finance Charter. We commit to:

- Having one member of our senior executive team who is responsible and accountable for gender diversity and inclusion, this is our Group People Director, Lauren Barwell.
- Setting internal targets for gender diversity in our senior management - *As at 1 April 2023, 22% of our Management Group are women. Our targets are to increase the representation of Women within our Management Group to 30% by the end of the financial year in 2025, and 40% by the end of the financial year in 2028.*
- Publish progress annually against these targets in reports on our website.
- Having an intention to ensure the pay of the senior executive team is linked to delivery against these internal targets on gender diversity.

## Learning and Development

- We established our Rising Stars and Leadership Excellence programmes which are designed to build on leadership skills and capability. We had a balanced number of males and females participate in the programmes.
- We have implemented leadership, technical and soft skills masterclasses using our internal talent to deliver the programmes. We plan to continue delivering masterclasses and offer CII qualifications around the business in an inclusive way, available to all.
- In 2023 we launched the Springboard Women's Development Programme to support in areas that can enhance females access to progression in the future. A total of 31 females participated in the session and the feedback has been positive, with 100% of people who answered the feedback survey saying that they feel more confident in the area of personal development. Participants on the course also fed back that it helped them in the areas of assertiveness, understanding personal values, confidence and self-belief and workload management. In 2024 we look to continue these initiatives.

# Long Term Goal - Taking Action – Continued...

## Recruitment

- We are constantly reviewing our recruitment processes to ensure more diverse hiring.
- We anonymise job applications to eliminate unconscious bias.

## Family Friendly Policies

- At Jensten, one of our core values is family and we are proud to support working parents and caregivers. The support we offer is inclusive, being equal for gender and all aspects of diversity.
- We continue to promote our enhanced maternity, adoption and paternity leave to 13 weeks (3 months) at full pay to enable our employees to take the time off they need with their family. We recognise that parenthood brings additional responsibilities, and we aim to help our employees balance work and family commitments. We feel proud that the enhanced benefit for paternity as well as maternity supports progression for women in the community

## Hybrid Working Policy

- We continue to promote our hybrid working policy which enables a flexible working model, allowing employees to combine working in the office, working from home or remote working while travelling for work, where the job role allows.
- The aim is to create better ways of working by providing opportunities for employees to choose where they work best whilst balancing the needs of the wider team and business.

# Long Term Goal - Taking Action – Continued...

## Succession Planning, Progression & Competency Framework

- We continue to support progression and succession planning for all employees.
- We have launched our Competency Assessment process and framework which is a useful tool to support our talent strategy and guide practices in recruitment, talent development and performance management.
- We have introduced robust formal career pathways to support the progression of our employees.

## Menopause Support

- We are continuing to provide menopause support, and we are looking to launch a menopause policy.

## DEI Policy

- We are pleased to have launched our DEI policy. The policy sets out our approach to DEI across the Group, reinforcing our commitment to providing equal employment opportunities, employing a workforce that reflects the diverse community in which we operate, and creating an environment where all employees feel included and can thrive. We want all our employees to feel respected, valued, and able to give their best.

## Employee Resource Groups

- We are supporting the launch of a gender focussed employee resource group as part of our DEI initiatives. Ideas and proposals from this group will help shape the future actions and initiatives, which in the long term will contribute to reducing our gender pay gap.

# Final Words

We are committed to enabling great careers at Jensten for all, and we are proactively supportive of females to realise their potential.

The policies, procedures and frameworks we have implemented enable inclusivity and growth for all, and they support addressing the Gender Pay Gap within our business. We are committed to continuing to improve the gender balance across our Group.

## Declaration

I confirm that the information contained in this report is accurate.



**Lauren Barwell**

Group People Director