



colt

# Gender Pay Gap Report 2019

# Comment from our CEO

At Colt, our aim is to build an inclusive environment where everyone can thrive and have a fair chance to develop and progress. The release of our 2019 Gender Pay Gap report shows that we are making some progress and yet we still need to do more.

The past year has seen us intensify our efforts in this space, as we strive to attract great female talent and support their progression. This has seen us launch our global inclusion strategy and strengthen our Inclusion & Diversity team with the appointment of Louisa Gregory as VP Inclusion & Diversity.

The business case for diversity is now widely accepted globally. We know that greater diversity and an inclusive workplace builds greater team collaboration, innovation, retention and engagement. It's also the right thing to do if you believe, like we do, in what is fair and equitable.

Yes, our industry is still traditionally male dominated, but we continue working with our external and internal networks to find ways to inspire young women to consider a career in tech. We continue to collaborate across our business to ensure we find ways to progress women and retain great talent.

Network 25, our women's network, has been key in providing networking and development opportunities for women in our business. This passionate group continues to grow globally and you can read more about the network's activity in this report.

Colt transforms the way the world works through the power of connectivity – this focus on transformation is at the heart of Colt. We know that if we want to be innovative, we need to foster the right environment and we believe that that's a diverse and inclusive one. We still have work to do but we are committed to achieving this.



**CARL GRIVNER**

Chief Executive Officer

A handwritten signature in black ink that reads "Carl Grivner".





# Measuring the gap

Gender pay reporting is an opportunity for us to look closely at the reasons behind the gender pay gap. In order to fully understand why our gender pay gap exists, it is important to recognise how the gap is calculated.

Gender pay reporting requires companies to look at pay on a mean and median basis across its male and female populations based on all male employees from the highest paid to the lowest paid compared to the same analysis of female employees. It analyses both the hourly pay and bonus pay.

## How we calculate the mean difference

The mean pay gap is the difference between the hourly pay of all male and female employees when added up separately and divided by the total number of the males and females in the workforce.

$$\begin{array}{c}
 \text{Icon 1} + \text{Icon 2} + \text{Icon 3} + \text{Icon 4} \div \text{Number of male employees} = \text{Mean male average pay} \\
 \text{Icon 5} + \text{Icon 6} + \text{Icon 7} + \text{Icon 8} \div \text{Number of female employees} = \text{Mean female average pay}
 \end{array}$$

## How we calculate the median difference

The median pay gap is the difference between the pay of the middle male and middle female, when all of the employees are listed from the highest to the lowest paid.



The difference = median hourly pay gap

## What is gender pay legislation?

The regulations form part of the Equality Act 2010 and they apply to UK employers in the private, public and voluntary sectors with 250 or more employees. Figures are to be based on a 'snapshot' date of 5 April each year, and are to be published within 12 months of the snapshot date. Gender pay looks at the differences of average pay between all males and females across the whole organisation regardless of grade. It is not equal pay which looks at the actual pay of males and females doing the same / equal value job.

# Our data

Our overall mean gender pay gap for hourly pay is 26%.

## Difference between men and women

	Mean	Median
Hourly pay gap	26%	24%
Bonus pay gap	26%	39%

We know that our hourly pay gender gap is not a pay issue but due to lower female representation at senior levels within Colt. As senior leadership roles attract higher bonuses, the impact on the bonus pay gap is even greater.

The gender pay gap is different from equal pay. Equal pay is the legal requirement to treat men and women equally for doing 'like work'. We review our pay levels regularly to ensure that men and women are treated equally.

## Proportion of employees of each gender receiving a bonus:



These figures show that up to April 2019 fewer women received a bonus compared to men. Analysis shows that the women who didn't receive a bonus were for the most part new employees who weren't eligible at the time of this snapshot.

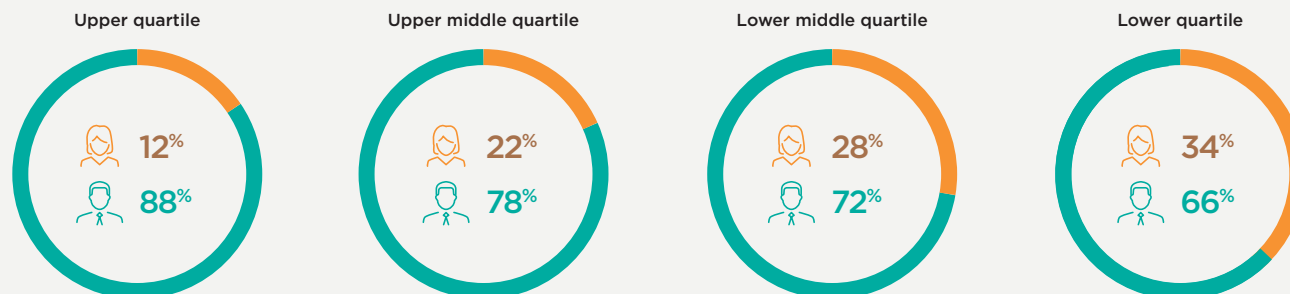
These figures as of April 2019 show that our gender pay gap has widened overall. However, this is owing to extra-ordinary commission payments for a multi-million pound deal. If we remove these one-off payments, we have reduced our gender pay gap by 2% year on year.

Some things to highlight:

- Overall gender balance at Colt is improving and we now have targets in place to achieve this.
- Our April 2019 figures show an increase in a number of areas within bonus payments such as a 9% increase in spend on annual incentives and 23% increase in spend for commission payments year on year for female employees.
- Read about more of our initiatives on page five of this report.

## Pay quartiles

This data shows the percentage split between males and females at each pay quartile. A pay quartile is the range of salaries from lowest to highest divided into four bands. Our data shows that there are significantly more men than women in the upper two pay quartiles, which is one of the reasons for the hourly and bonus pay gap shown above.



Median gender pay gap by quartiles.

# What we are doing about it

Traditionally, telecoms has tended to be a male dominated sector. But Colt is not satisfied to be 'one of the pack' and takes a proactive approach that focuses less on 'explaining' gender pay gap differentials and more on measures to reduce and eliminate the gap.

## The things to be proud of:



Of Colt's Executive Leadership team, more than half are women.



Strong Early Careers programme where female and male graduates are recruited in equal numbers



Launch of new global family leave policies which are some of the most competitive in the market



Membership of Network 25, Colt's women's network, has increased exponentially. Their aim is to engage with all employees to enable Colt's women to thrive



Worked with TechTalentCharter on a D&I playbook looking at best practice for recruiting and retaining returners



Embedded inclusion into our recruitment practices including training, awareness and a tool to ensure job adverts use inclusive language

## And we will do more:

- Invest further in Network 25, sponsored by senior management, with a range of events for employees, customers and their networks
- Launch Colt's first return to work programme for people who have been out of corporate life for more than two years
- Continue policy improvements to promote new ways of working that support an inclusive environment
- Increase our work with London schools and charities such as the Girls Network Charity, aimed at encouraging and inspiring girls to consider tech
- Build inclusion training into our Manager Fundamentals programme



“ Over the past several months, we've accelerated our work in creating an inclusive culture, embedding inclusion into the way we do things, for example, with the global launch of our refreshed family leave policies. Everyone has a role to play in building an inclusive organisation and making Colt a great place to work. ”

**MELANIE HALSEY**  
EVP Human Resources

# Our women



“ Working at Colt has been a great start to my career. I was encouraged to take ownership really early on and so have been responsible for key projects from day one. The atmosphere here is professional whilst being caring and relaxed, so I am able to achieve my goals whilst enjoying my work day. I have had so much support from my managers in terms of my personal development and the company has provided me with many opportunities to increase my visibility and get involved in things outside my normal day-to-day role. ”

**SHUBHA TOBIAS**

Business Management Analyst



“ From my very first interaction with Colt when joining the team, I felt that I had landed where I belonged. Everyone that I have had the pleasure of working with has been kind, supportive, engaged and interested in me as an individual. Our Executive Leadership Team is outstanding and this permeates down.

It's a really motivating environment and there's a real desire to create a great experience for customers. I'm also delighted to be involved in a number of programmes and initiatives, which makes me feel that my views and ideas are genuinely appreciated. ”

**CHRISTINE POOLE**

Sales Manager - Enterprise



“ Colt has an amazing culture where everyone is willing to help each other. Our internal mentor programme has been really invaluable to me as I have developed in my career here. I feel incredibly privileged that I have had opportunities to work in varying roles within Colt over the past 10 years and progress through the organisation. There are no barriers to what can be achieved if you have the desire.

One of the best things about my role is working with such a diverse range of people, learning from them on what works well and what doesn't and then collaborating with my team on improved ways of working. ”

**HELEN LAWRENCE**

VP Sales Enablement



“ I joined Colt in 2018, excited to be working in a different industry compared to previous roles in professional and financial services. I really appreciated the warmth and openness which I found working with my global leadership teams and client groups. On a day-to-day basis, I can collaborate with my teams, client groups and my peers in the true spirit of partnership to ensure that we positively and effectively make tomorrow better than today. ”

**TABITHA MCKENZIE**

Global HR Business Partner

# More information

You can read more about gender pay reporting on the Government's website: <https://www.gov.uk/guidance/gender-pay-gap-reporting-overview>

**CARL GRIVNER**

Chief Executive Officer

**CAROLINE GRIFFIN PAIN**

General Counsel







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[www.colt.net](http://www.colt.net)