

Gender Pay Gap Report 2023

As an organisation with over 250 employees, Siamo Group is required to disclose its Gender Pay Gap and Bonus Gap information as at 5 April 2023.

In this report, we will show the mean and median gender pay gap, the mean and median gender bonus gap, the percentage of men and women receiving bonus and the percentage of men and women in each of the four quartiles.

Result

The gender pay gap and bonus gap below were calculated as the difference between men's and women's hourly earnings/annual bonus as a percentage of men's hourly earnings/annual bonus.

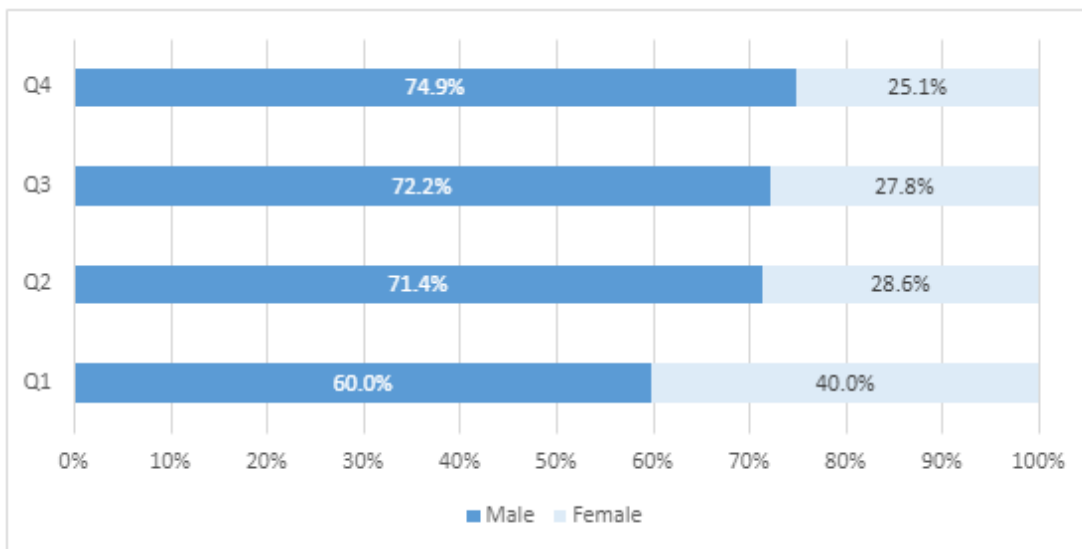
- GENDER PAY GAP AND BONUS GAP

	Median	Mean
Gender Pay Gap	2.5%	0.9%
Gender Bonus Gap	0.0%	21.1%

- PERCENTAGE OF MEN AND WOMEN RECEIVING BONUS

Male	3.4%
Female	10.8%

- PERCENTAGE OF MEN AND WOMEN SITTING IN EACH PAY QUARTILE



Highest Pay Quartile

Lowest Pay Quartile

Summary

Siamo's gender pay gap for 2023 has a median of 2.5% which is significantly lower than the provisional national gender pay gap of 7.7%, and also a lot lower than West Midlands gender pay

gap of 9.8%. (Office of National Statistics, 2023). Here we only discuss the median figure as the mean can be skewed by a small number of highly paid individuals.

The gender profile on the snapshot day 05/04/2023 is 69.62% men and 30.38% women. This is roughly in line with the percentage of men and women in top three pay quartile. However, we did have a larger number of women sitting in the lowest pay quartile, which indicates the higher representation of women in lower paid roles. The key factor leading to this result is that there tends to be more women working in part time roles whilst men are taking on supervisory roles and working evenings/weekends shifts that have a higher hourly pay rate. Having said that, the percentage of women receiving bonus payment has 3.8% increase (from 7.0% in 2022 to 10.8% in 2023); comparing to men increase of 0.7% (from 2.7% in 2022 to 3.4% in 2023). This is a result of an increase in the proportionate of women in the senior management positions.

Future Improvement

As a business putting its people first, Siamo is not complacent with the current result of our gender pay gap although it is well below the national average. Following the above analysis, we understand that our gender pay gap mainly comes from the lower representation of women in highly paid roles and the lower percentage of women receiving bonus. Therefore, we will take the following actions in order to narrow down our gender pay gap further.

- Continue to enhance the recruitment process to ensure equality of opportunity in highly paid roles to both genders.
- Re-structure the performance evaluation system to ensure transparency to the process so that all staff can be rewarded correctly irrespective of gender.
- Encourage women to negotiate their salaries.
- Appoint diversity managers within the business to monitor on the implementation of the above actions at each level.

Bibliography

Office of National Statistics (2023). For all employee jobs.

[Gender pay gap in the UK - Office for National Statistics \(ons.gov.uk\)](https://www.ons.gov.uk)

I confirm that the information provided is accurate and was calculated using the methods as set out in the gender pay gap reporting legislation.



Tony Bucciero
Managing Director