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# GENDER PAY GAP REPORT

APRIL 2018



At **Dennis** we create brands that people want to work on and a culture that people want to work in.

Our working environment is one where everyone is treated equally and has the same opportunities to develop in their career. We believe in job opportunities for everyone regardless of gender.

We want to encourage a diverse workforce where our people can be themselves at work and as a company we are committed to addressing gender representation and supporting women in the workplace.

# WHAT IS THE GENDER PAY GAP

## AND HOW IS IT CALCULATED?



It's now two years since the Government introduced new regulations requiring all UK companies with 250 or more employees to report their gender pay gap information on an annual basis. **The gap is calculated by adding the total earnings by gender into a single calculation to find an average per hour of pay for each gender** – the 'gap' being the difference between the overall average male and overall average female pay. It is a snapshot based on relevant employees as at 5th April each year.

Our reported calculations make up **70% of our total workforce** and include salaries at all levels within the employing entity of Dennis Publishing Ltd at the snapshot date of 5 April 2018. The whole Dennis Group includes the non-qualifying entities with less than 250 employees; companies such as The Week Ltd, Money Week Ltd, Dennis Buyacar Limited, Evo Publications Ltd and Octane Media Ltd.



### THE **MEDIAN** IS THIS PERSON

If all company employees were lined up in a female line and a male line, in order of pay from highest to lowest, **the median gender pay gap compares the pay of the female in the middle of their line and the pay of the middle man.**

The mean gender pay gap shows **the difference in the average hourly rate of pay between men and women in a company.**

**This is different from 'equal pay'**, which is about being paid the same salary for carrying out the same or similar type

of work. We are confident that our pay gender gap does not stem from paying men and women differently for the same or equivalent work.

**A gender pay gap is about gender imbalance;** for example having more men than women in more senior roles. Across the UK economy as a whole, men are more likely than women to be in senior roles (especially very senior roles at the top of organisations), while women are more likely to work part-time or to take a break from work which in turn affects their career progression.

# OUR RESULTS ON PAY

**OUR MEDIAN GENDER PAY GAP IS: -3.4%**

**THE NATIONAL AVERAGE MEDIAN GAP IS +17.9%\***

**OUR MEAN GENDER PAY GAP IS: +14.7%**

**THE NATIONAL AVERAGE MEAN GAP IS +17.2%\***

Since our first report published last year we are delighted to see that our median gender pay gap has improved by 2% to be 3.4% in favour of women which means that women in the middle of the company earn 3.4% more than the middle male. This result compares favourably to the UK National Average of 17.9% so we are pleased to report that our pay gap is now over 20% better than the national average.

## REASONS FOR MEAN HOURLY PAY GAP:

Since last year it is pleasing to see that we have managed to reduce our mean hourly pay gap from 19.7% to 14.7% which is a significant result for the business in just one year. Our aim is for this to become a trend rather than a one-off over the next few years.

As with last year, the reason behind this gap is a gender imbalance at senior levels within the business. There continues to be a high proportion of men in our top-earning senior executive positions, where the average pay is highest. Although, we are very pleased to see that our figures compare favourably to a national median average gap of 17.9% (compared to our median of -3.4%) and mean average gap of 17.2% (compared to our mean of 14.7%) we need to remain committed to ensuring our female talent have every opportunity to reach the most senior positions within the business.

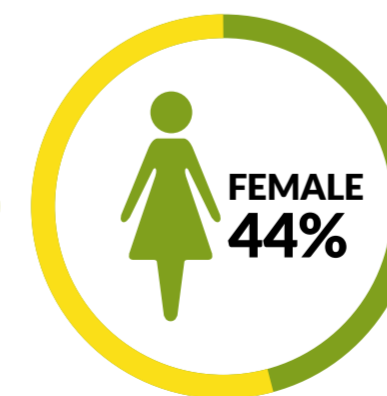
Last year only 15% of women occupied the top 20 senior positions across the company. A year on this has increased to 25% which is a very promising development. This also shows we are serious about working towards greater representation of female leaders in these senior level roles.

We know that we cannot eliminate the gender pay gap completely whilst our most senior positions are dominated by men who have such a significant impact on our mean gender pay gap calculation. We also have different contractual terms in some of these senior positions relating to the timing of annual performance related bonus payments which fall in April of each year rather than March as is traditional with the majority of the business.

However, we are satisfied that this is not a pay issue, moreover it remains an issue about representation, and although Dennis has historically had a much larger proportion of male senior Directors we are making changes to the profile of the senior leadership team.

We continue to pursue a number of measures aimed at making sure we improve the gender balance in our leadership team and will seek to invest in best practice initiatives and programmes that advance the development of our female leaders and through creating a stronger and more diverse talent pipeline.

Dennis Publishing Ltd: Difference between men & women	MEDIAN	MEAN
GENDER PAY GAP	-3.4%	14.7%



## OUR WORKFORCE GENDER BALANCE IS:

The gender balance within the company at 56% (male) v 44% (female) is also a fair reflection of the media and publishing industry in which we operate.

### Notes:

This report gives the gender pay gap data as at 5 April 2018.

For total earnings we used a snapshot date of 5 April 2018. The relevant pay period was our April 2018 payroll.

\*Office for National Statistics 2018 report <https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/bulletins/genderpaygapintheuk/2018>

# OUR RESULTS

## BONUS PAY

Dennis Publishing Ltd: Difference between men & women	MEDIAN	MEAN
GENDER BONUS GAP	8.7%	49.5%

While men and women are offered the same opportunities to receive bonus and commission payments, like most companies, the higher up the organisation you are the more likely you are to receive higher bonus payments. Within our commercial division however we operate a separate commission incentive scheme, linked to advertising revenue performance.

Although this years' results have seen a slightly lower mean bonus gap compared to last years figure (2% lower) there is still a significantly larger mean bonus gap when compared to both the median bonus gap and the mean hourly pay gap. This is because in more senior positions, which are more frequently held by men than women, bonus payments represent a greater proportion of overall remuneration. In addition, because bonus rates are based on a percentage of salary, our mean bonus gap is further increased by the presence of more men than women in the upper earnings quartile.

It is pleasing however to see a large reduction in the median bonus gap, some 30% lower than our 2017 figure. This result shows a promising move towards narrowing the pay gap for women over men across all levels of the organisation, when using the middle/median average as the benchmark. We know that our continued challenge is still to work towards a better representation of women in the more senior roles within the organisation.

**Definitions:**  
The Gender Bonus gap is the percentage difference (median and mean) in total bonus and commission payments received by men and women in the 12 months preceding the snapshot date of 5 April 2018.

Proportion receiving bonus is the percentage of men and women who received a bonus or commission payment in the 12 months preceding the snapshot date.

### PROPORTION OF MEN AND WOMEN RECEIVING A BONUS:



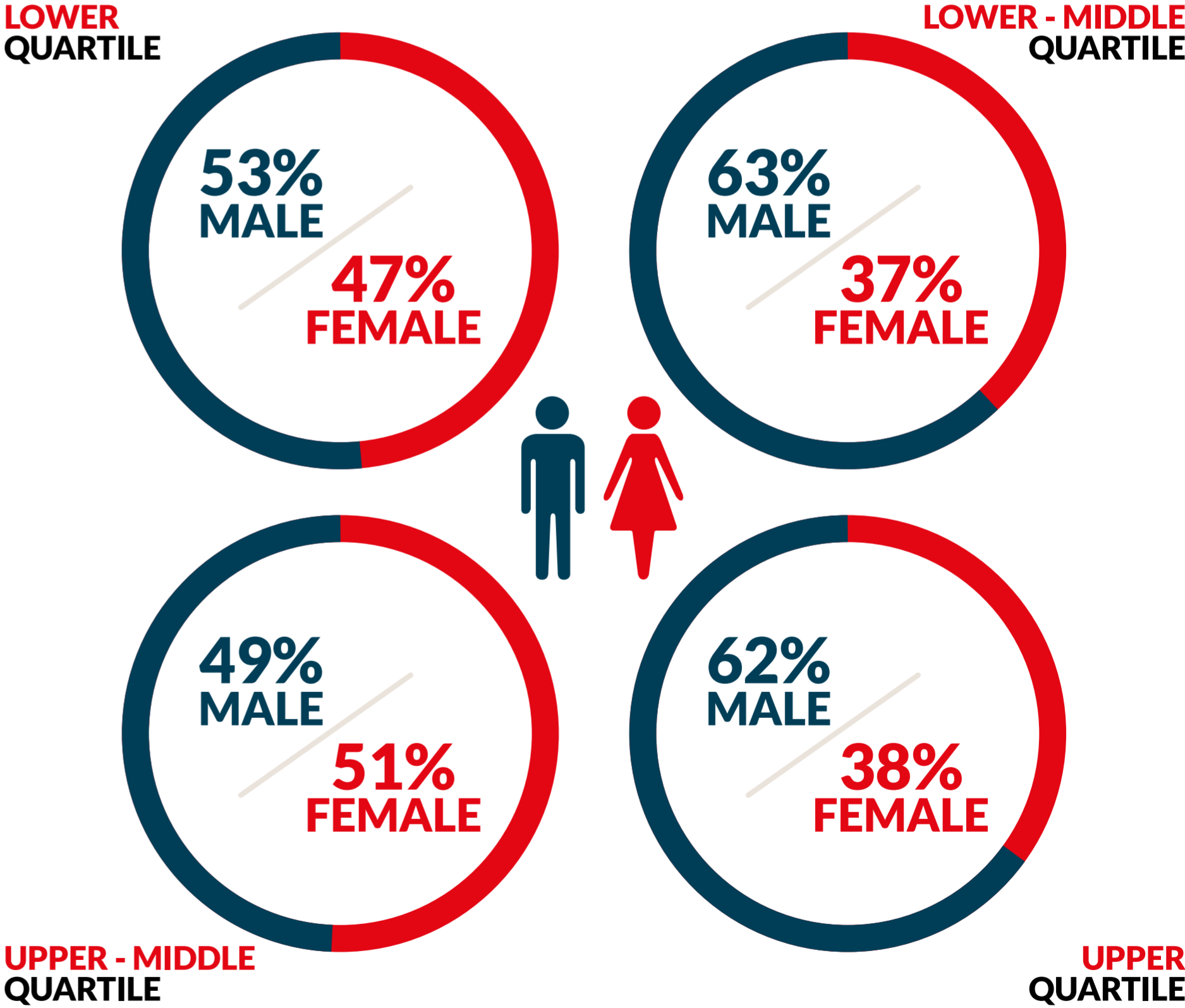
**Notes:**  
For the bonus pay gap calculation we used the 12 month period preceding the snapshot date

# OUR RESULTS

## IN PAY QUARTILES

The pay quartiles show that we have the largest number of men in both in the upper (highest) quartile and the lower middle quartile. It is promising to see that there has been an increase in the proportion of females in the upper quartile, 3% up on last year and in the upper middle quartile, up 4% on last year. Although the analysis still

supports the fact that the underrepresentation of women in more senior, higher paid roles is a contributing factor in the mean gender pay gap results, we are seeing a year on year adjustment in favour of females. In the two other quartiles there is a generally fairer split between male and female and there were 78 people in each of the quartile groups.



**Notes:**  
Our Pay Quartiles shows the proportion of men and women in different pay bands, with the workforce divided into four equal parts (quartiles). Each quartile has 78 people. This includes Dennis Publishing Ltd only.

# ACTIONS WE ARE TAKING

**A**s part of our broader commitment to creating an inclusive, diverse, successful and professional place to work we want to narrow our gender gap, especially within our leadership team with the aim of making year on year improvements. The good work we started last year is summarised here along with further initiatives which will be implemented.

## Talent Acquisition best practice.

We remain committed to improving our recruitment processes and ensuring our hiring managers have the capability to make fair and inclusive recruitment decisions. This year we have invested in interview skills training as part of the 'future of talent' workshop series. Over 70 hiring managers have attended a skills workshop which has highlighted the importance of positive and inclusive behaviours when interviewing new talent coming into Dennis. All of our recruitment advertisements are placed through our new recruitment management system that ensures they only carry gender-neutral language in order to appeal to everybody. We are also exploring the potential for name-blind CVs to become standard practice in our talent acquisition. This would decrease the potential for bias on the grounds of the gender, age and ethnicity of job applicants.

We launched a new company wide network group called '**Women in Dennis**'. This support network was developed and launched by a collective of female leaders from across the business. The forum is there to support Women in Dennis reach their full potential, engage with other talented female colleagues, helping to enhance skills and careers and empowering growth and success. The group is a fully inclusive forum open to anyone from within the business and there have been several hugely successful networking events and workshop sessions. We also used the opportunity of International Women's day to put a spotlight on our internal female talent and hear from a number of inspirational women about their experiences.

**Equal Opportunity** for all. We are committed to ensuring everyone has equal opportunities to achieve their potential. We are absolutely confident that we reward and recognise our talent on merit and will commit to look at our overall people policies and processes to ensure that we operate in an inclusive way. An important element of this is ensuring that our pay and opportunities are based solely on skill, behaviour and contribution to the business and not on gender or any other factor.

We continue to place huge emphasis on the importance of our **flexible working and a culture of wellbeing** within the organisation. All employees need to feel supported in their workplace, and to know their value won't diminish when they need to focus on personal needs. We've enhanced our wellbeing programmes to support the specific needs of all our staff to help them balance their personal and work lives. The launch of the Dennis **Working Parents Programme** has been an important step in ensuring that all working parents and carers have a programme of support and coaching expertise available during a time of huge change in their lives.

Future talent plays an important role at Dennis too, bringing us new energy, ideas and perspectives. And, in return, we offer people at the start of their careers stimulating work and stretching development opportunities. Our new apprenticeship scheme called **evolve** has delivered on its commitment to diversify its entry-level talent pipeline, through 20 new apprenticeships across the organisation.

We confirm that the information in this report is accurate and is prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Signed: *Alison Hunter*



**Alison Hunter**  
Chief People Officer