



Our gender pay gap report

March 2023



Matt Gascogine
COO



Andy Campbell-Critchley
HR Director



As Socitm Advisory employs less than 250 people, it is not required by government regulations to publish details of its gender pay gap.

However, we feel it is important that we publicly share the difference in average female earnings compared to average male earnings and therefore choose to publish this information.

This year marks Socitm Advisory's third full year of voluntarily reporting our gender pay gap position, and this year's report demonstrates the progress made as a result of almost four years' worth of proactive action.



Our median pay gap is currently 0.0%

As a business we are proud of achieving full gender parity based on our median position (0.0%). This is an exceptional achievement, especially significant in the context of the UK as a whole and the IT, Consulting and Professional Services sectors, as the table below shows.

	HM Government Report		
	March 2021	March 2022	March 2023
Socitm Advisory	8.1%	-2.8%	0.8%
Consulting	-0.1%	-8.7%	1.7%
Operations	-11.3%	-26.1%	-8.4%
Median		3.2%	0.0%

Fig 1. Socitm Advisory's performance compared to operating sectors



Our mean pay gap is currently 0.8%

Our position at the median level, where the mid-portfolio female salary exactly matches that at the mid-portfolio male, is back up by our mean position. The average (mean) gap standard at 0.8%, demonstrating a small £0.28 difference in favour of our male cohort.

Socitm Advisory company

Female	£65,377	£33.53
Male	£65,917	£33.80

£0.28 **0.8%**

Fig 2. Our average pay based on yearly and monthly wage, with mean difference between male and female employees



Going forward, we continue to strive to achieve an integrated set of behaviours and beliefs that permeate throughout our business-as-usual activity, and that will continue to contribute to our ongoing success, to ensure we remain focused on maintaining our position.

For more information on the full UK gender pay gap position, please visit [ONS](https://www.ons.gov.uk).

Declaration

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

Matt Gascoigne, COO

Summary from our executive committee

We are extremely proud of the results we report. Dedication and devotion to our people strategy from attraction, through recruitment and into long-term employee engagement underpins our progress. It's no surprise that improvements to embed talent management, remuneration committee and personal review interventions have encouraged further progress.

This has supported our corporate initiatives to provide the type of workplace that appeals equally to both (and beyond just) genders. In this area, flexible working practices, output focused goals (over time based), support for personal and professional development and a wide array of Diversity, Equality and Inclusivity initiatives exist to appeal to all. Landing these initiatives and impacting in a sector and an industry that has broadly struggled to make progress at pace is refreshing.

Analysis of the official 2022 Office for National Statistics gender pay gap for organisations across the UK shows that the average working woman earns 15% less than the typical working man.

This represents a widening position as women's incomes have been hit more adversely, both by the Covid-19 pandemic and childcare costs, than their male counterparts. During the period in which Socitm Advisory has achieved parity, the nation's pay gap has widened by around 2%.

We already recognise that we achieved this position across our most significant operational scale, averaging 103 employees across the 12 months April 2022 to March 2023.

As we submit our report there are several key metrics that give confidence our position is sustainable:

- Our gender mix stands at 57:43 (male:female), which is the most balanced position we have achieved in our history
- Our wider leadership team has an emphasis towards our female colleagues at 53%, which represents significant progress in the last 2 years
- The tier of leaders below our Executive Committee is made up by female at 58%

The work that we've done supporting our sister company Socitm's Empowering Women in Leadership programme, alongside our own work in promoting diversity and equality in the workplace has enabled us to improve the experience for all working at Socitm Advisory.