

colt

**Gender**  
Pay Gap  
Report  
2022





## Comment from our CEO

Diversity, Equity and Inclusion (DEI) is a strategic imperative and part of Colt's wider Environmental, Social, and Governance (ESG) Strategy. It is also, without a doubt, the right thing to do.

One of our key commitments is to improve gender balance at all levels, reducing our gender pay gap year on year. We are making progress, but we still need to do more and are committed to doing so.

We have a clear action plan to achieve change. Part of this is creating an inclusive organisation where everyone feels they can bring their true selves to work. This needs to be more than just words - we continue to measure how included our people feel and respond to the feedback.

From the start, designing inclusion into every project and initiative is central to our approach, which aims to see inclusion embedded and not a 'nice to have'.

I truly believe that inclusion, which drives diversity of thought, is central to innovation, which in turn, is essential as we deliver extraordinary connections for our customers.

The release of our 2022 Gender Pay Gap report is an opportunity to reflect on progress, though in truth, we reflect on our progress every month.

We continue our emphasis on attracting and retaining talented women while simultaneously driving a culture whereby everyone is responsible for being consciously inclusive. It is everyone's responsibility, which is why our DEI, HR, communications teams, and our employee networks collaborate to drive this message and make inclusion meaningful to our people at every level.

Our WomenPlus@Colt employee network (formerly Network25) continues to support and empower women. I continue to be very proud of this changemakers group, along with our fantastic employee network. These invaluable groups continue to provide input on initiatives that affect our people, such as our new Flexible First policy, providing fresh perspectives on all manner of things that impact life at Colt.

We are keenly aware of the intersectional nature of this work, so we continually review and develop people policies and processes that underpin our inclusive approach. A recent focus has been on ensuring our recruitment process is inclusive at every single stage of the hiring journey as we work to enhance our reputation as an inclusive employer.

Finally, it's important to remember that no single organisation can do this alone and that we continue to collaborate across our whole ecosystem of customers, partners, suppliers and the wider industry on driving change.

**Keri Gilder**

Chief Executive Officer

# 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.



## 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.



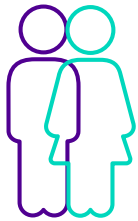
The difference = median hourly pay gap

## What is gender pay legislation?

The regulations form part of the Equality Act 2010 and 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 all 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. We review our pay levels regularly to ensure that men and women are treated equally.

# Our data

\* 2021



## Pay gap (Mean)

9% UK Average of (17.3%)  
(13%\*)

## Pay gap (Median)

19%  
(23%\*)



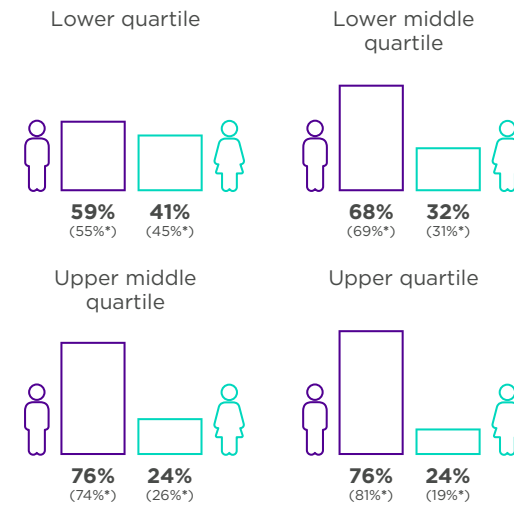
## Bonus gap (Mean)

3%  
(8%\*)

## Bonus gap (Median)

38%  
(42%\*)

## Gender distribution per pay quartile



## What are pay quartiles?

The 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.

## Insights

Our overall mean gender pay gap for hourly pay is 9%.

This is a 4% improvement compared to 2021 and is due to better female representation overall and higher female representation in the upper quartile.

The median bonus gap reduced by 4% and the mean bonus gap reduced by 5%. The main contributory factor to the reduction in the mean bonus gap is women holding senior roles at the time of the 2022 data snapshot.

The median bonus gap has reduced but still remained relatively high because of our gender distribution. This means that the mid-point of the distribution for men is at higher grades, whereas for women the mid-point is at a lower grade within the organisation, resulting in the gap.

We need to continue our efforts to narrow the gap in a proactive and data driven manner

**4%**  
improvement  
compared to  
2021



**86%** of females received bonus pay



**94%** of males received bonus pay

## Total gender distribution



**30%** female  
(30%\*)

**70%** male  
(70%\*)

# Moving in the right direction

Our improvement in the mean pay gap results is due to better female representation overall and higher female representation in the upper quartile. Gender balance is one of the key pillars of our Diversity, Equity and Inclusion strategy and we are seeing that strategy have an impact across the business.

## Things to be proud of:

- Achieved our target to increase females in senior roles (senior women at 23% by end of 2022)
- 99% of employees completed Conscious Inclusion e-learning
- Incorporated inclusive leadership as a key theme in our Stepping into Leadership programme for new managers
- WomenPlus@Colt continued to provide inspiring talks and networking sessions on a range of topics
- 40 women benefitted from one-to-many in house mentoring circles initiative
- Cohort of women in the UK took part in a cross-company mentoring programme
- 70 women benefited from Embrace Your Best a development programme by women for women
- Strengthened our menopause at work offering and appointed menopause champions
- Continued to work with Women@Tech - an organisation aimed at helping women in tech to thrive in the workplace
- Senior leaders mentored women from Brunel University's WiBEC scheme (Women in Business, Engineering & Computing)

“Our goal is to build an innovative, great and inclusive place to work. I am personally committed to driving change and ensuring we build on the positive work we’ve done so far.”

**Catherine Leaver**

Chief People Officer

# And we will do more

We continue our work to embed inclusion into ways of working, as well as building on our initiatives to attract and retain talented women. Collaboration with the industry is at the heart of this approach

## Some upcoming activity includes:

- Focus on allyship in action - continue to proactively engage allies with a programme of activity
- 30 employees to take part in a programme for emerging talent from diverse backgrounds
- Continue to embed inclusion into the way we attract and hire female talent with our inclusive hiring manager e-learning, hiring guide and resources
- Strengthen our inclusion messaging in our employer branding and talent attraction
- Continue to launch policy improvements and guidance documents to show our commitment to an inclusive environment
- Build on our successful Embrace Your Best programme with further development sessions

“Diversity, Equity and Inclusion is an essential part of our Environmental, Social, Governance (ESG) Strategy. Central to this strategy is our philosophy of “ESG by Design”. This means that we build ESG principles, including inclusion, into all initiatives, activities and programmes right from the start.”

**Caroline Griffin Pain**

General Counsel

# Our women

We are proud to have a gender balanced Executive Leadership team and we support women's careers at all levels of our business. Here are some of Colt's women.



“ One of the many reasons I decided to join Colt two years ago was because of Keri Gilder – I had never worked at a company with a woman CEO. She is so inspiring – and little did I know that there would be many other female role models to be found. What I enjoy the most is the opportunity to learn on the job through my day-to-day work, training opportunities and speaking to my talented colleagues. ”

**Maryne Dijkstra**

Security Specialist



“Colt is very people-centred. I was on maternity leave from my previous role when I accepted the offer to join Colt and so I began my role part time, becoming full time three months later when my son started nursery. The fact that I could have the joining arrangement I did is testament to how flexible Colt is. I love the global nature of my role. I also love the responsibility I have to drive such a key area of focus for our future and doing that across geographies is a fun challenge and growth opportunity for me. ”

**Aishat Ola Said**

Head of Early Careers



“ After taking advantage of the great internal mobility here and experiencing different roles, I realised what I enjoy most is being in touch with customers and being able to impact Colt's growth. There are also plenty of initiatives to get involved in that allow you to meet people from different backgrounds and teams, helping you grow as a person and a professional. This is why I am now on my second period of time with the company having left once and re-joined! ”

**Beatrice Bossolino**

Account Manager



“ I have worked at Colt for 10 years and it's flown by! It's a fantastic place to work. My role as a Project Manager is challenging and exciting; one day I might be working on a high complexity technical deployment, and another supporting one of our trusted partners. Colt has enabled me to grow into four different roles during these years and I have been privileged to work with supportive managers who have helped me realise my potential. ”

**Laura Kearns**

Project Manager

# More information

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You can read more about gender pay reporting on the government website:  
[www.gov.uk/guidance/gender-pay-gap-reporting-overview](https://www.gov.uk/guidance/gender-pay-gap-reporting-overview)



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Chief Executive Officer



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