

Waterman Aspen Gender Pay Gap Report 2021



From April 2017, any organisation with 250 or more employees must publish their gender pay gap annually, as mandated by the UK Government.

As a large and ever-growing inclusive family with our own set of core values, **Waterman Aspen**, as a part of the wider, Waterman Group, is committed to creating equal opportunities for all. To demonstrate our commitment, we have reviewed our family friendly policies and enhanced our occupational maternity pay, making it easier for women to take time out for family purposes. We recognise the benefits of employing a diverse range of individuals and are already seeing an increase of women in management roles. We are striving to generate a workforce where creativity thrives, and our differences are respected and valued.



Mark Emberton
Managing Director, Waterman Aspen

Gender pay gap figures

The table below shows our mean and median gender pay gap as at the snapshot date 5 April 2021 and our gender bonus gap for bonuses received in the 12 months prior to 5 April 2021.

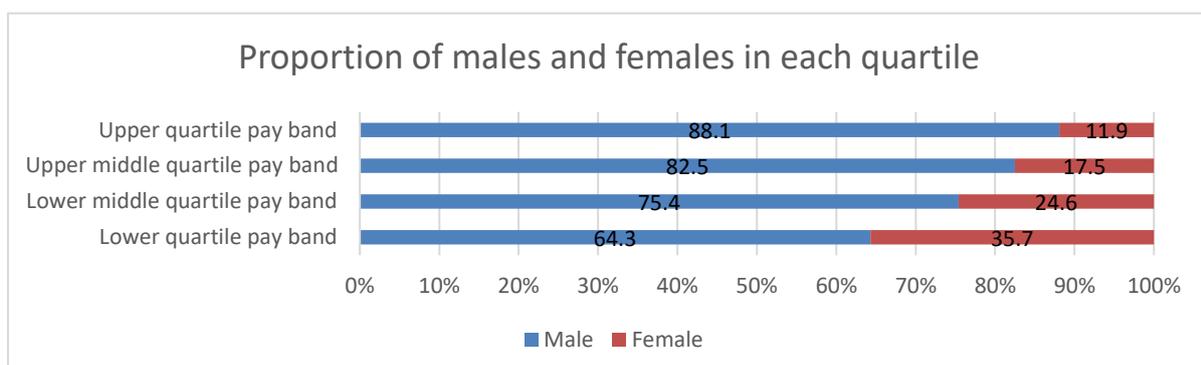
Difference between men and women		
	Mean	Median
Pay Gap	16.4%	16.2%
Bonus Gap	19.2%	45.1%

Proportion of males and females receiving a bonus



Proportion of males and females in each quartile pay band

As required by the mandatory reporting, the chart below illustrates the gender distribution across our business in four equal size quartiles.





Understanding the gap

Our pay gap is not an equal pay issue, Waterman Aspen has a clear policy of paying employees equally for the same or equivalent work, regardless of their gender, across the business. It is also apparent that our pay gap is considerably lower than industry comparators.

Historically, engineering has been a male dominated industry with a shortage of women entering the profession. It is pleasing to see this beginning to change, with increased awareness of STEM careers and targeted approaches to encourage women to consider a career in engineering. From analysing our pay and bonus gap, we can determine the main reason for this gap is that our business has a higher proportion of men (77.6%) than women (22.4%) overall and therefore natural progression tends to result in slightly lower female representation in more senior and consequentially higher paying roles.

There was a similar proportion of men (34.3%) and women (32.9%) at Waterman who received a bonus in the 12 months up to 5 April 2021 and this is indicative of our policy to pay bonuses to senior employees. Again, in this senior group there is a higher proportion of males to females. However, the year has seen a 10% increase in female employees receiving a bonus.

For the most part, the pay and bonus gap has improved since the previous reporting period. However, we acknowledge that a gender pay gap still exists. Whilst Waterman Aspen is deeply committed to fair and inclusive recruitment practices, the shortage of women in the engineering profession presents a unique challenge to closing this gap. Waterman Aspen is taking steps to address this.

What are we doing to address the gap?

To reduce the gap, we recognise the need to address the gender balance at all levels, and in particular the number of women holding senior roles within the organisation. In order to do this, we need to encourage more women to take up a career in engineering. With this in mind we have several initiatives underway to assist us.

Education and Awareness – We continue to increase and develop the work we currently do within our communities, schools, colleges, universities and other educational establishments including partnering with other organisations, to improve the awareness and understanding of our industry and to encourage students to choose STEM (Science, Technology, Engineering and Mathematics) subjects that lend themselves to a future career in engineering. Our STEM ambassadors are key to this aim.

Recruitment - We continuously review and monitor our recruitment processes, including actively training our managers, to ensure transparency and diversity in our recruitment shortlists.

Development – Our career development processes recognise successes and offer progression opportunities based on merit. We are proud to have visible female role models in leadership positions and will continue to develop all of our people at all levels, supported by our 'family-friendly' policies, to encourage progression into more senior roles.

Retention - Our 'family-friendly' policies have been updated to include occupational enhanced maternity pay, and actively encourage our employees to return to work following this leave. Updating this policy allows our employees to further their careers, with the opportunity of working from home, working part-time and flexible working, we support our employees in achieving a healthy work-life balance. We are committed to offering meaningful career development opportunities, to enable them to achieve their potential, at all levels. We make sure our employees have a voice within the workplace and recognise the working environment is constantly evolving.

I started my career as an apprentice, this is where my appreciation for engineering began. As a STEM Ambassador this is only one of many routes we can encourage young people to consider.

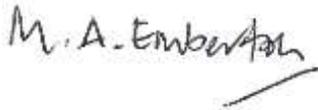
We currently have 24 STEM Ambassadors within Waterman Aspen. As a collective, we have presented at seminars, guest lectures and professional institution workshops, allowing us to educate many students. We have started a project with students in college about management within CTI, Waterman Group and Waterman Aspen, in the hope this will encourage more young women into engineering and management roles. Taking part in university careers fairs is our next goal and from September, Waterman Aspen will have its own form group in a college in Gloucester. The more young people we can educate, the higher the chance women will choose to have involvement within the industry.

The most rewarding part is helping and developing engineers and watching them progress. It's about giving them chances. If people invest time in you, you'll invest time in others. There's a national shortage of engineers so gender shouldn't matter. We continue to see changes with women in engineering, but it won't happen overnight. I believe succession planning is the key to moving forward. To close the gap, we need to change the stigma and keep growing the engineering outreach.



Simon Wanklyn
Divisional Director – South and South West
Waterman Aspen

We are committed to closing the gap, through education and awareness and influencing future female generations to choose a career in STEM, whilst ensuring we continue to be able to attract, recruit and retain a varied workforce with the necessary skills and experience to thrive.

A handwritten signature in black ink that reads "M. A. Emberton". The signature is written in a cursive style with a long horizontal stroke at the end.

Mark Emberton
Managing Director, Waterman Aspen