



Waterman Aspen

Gender Pay Gap Report 2023

Foreword

"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. 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.

Waterman Aspen has created an equity, diversity and inclusion special project group, a menopause policy and enhanced maternity and paternity policies to support our colleagues needs."

Mark Emberton
Managing Director





Gender pay gap figures

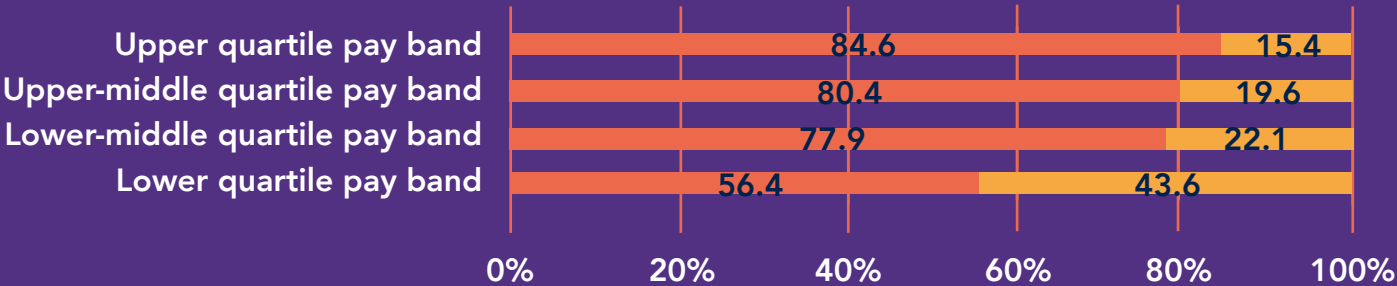
The table below shows our mean and median gender pay gap as at the snapshot date 5th April 2023

	Mean	Median
Pay gap	18.5%	16.4%
Bonus gap	32.1%	16.9%

Proportion of males & females in each quartile

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

- Male
- Female

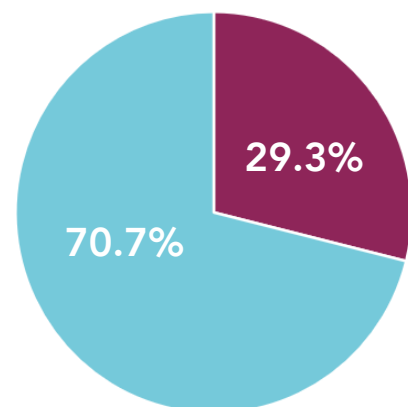


Proportion of males & females receiving a bonus

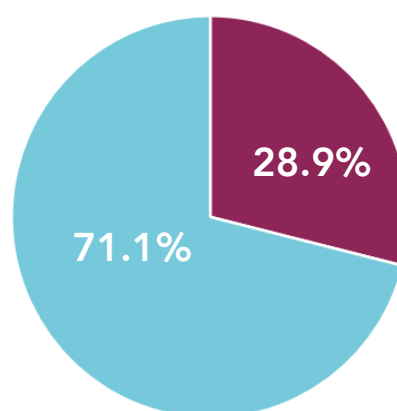
The charts here show our gender bonus gap for bonuses received in the 12 months prior to 5th April 2023.

- Did not receive a bonus
- Received a bonus

Female



Male



Management team growth

Female

	2021	2022	2023
Area Managers	14	20	19
Associate Directors	4	9	13
Regional Directors	1	2	4
Divisional Directors	2	2	2
Total	21	33	38

+75%

growth in female management team in 2 years

Male

	2021	2022	2023
Area Managers	55	59	48
Associate Directors	23	19	28
Regional Directors	8	13	15
Divisional Directors	5	4	4
Total	91	95	95

+4%

growth in male management team in 2 years

Management team gender pay gap

	2021	2022	2023
Area Managers	2.5%	0.3%	1.9%
Associate Directors	5.4%	8.3%	4.4%
Regional Directors	-0.7%	2.1%	1.3%
Divisional Directors	0.0%	-3.6%	-1.9%
Directors	n/a	n/a	n/a

1.4%

management pay gap

Gender split between management & whole company


Management split

	2021	2022	2023
Female	21	33	38
	19%	26%	29%
Male	91	95	95
	81%	74%	71%

Whole company split

	2021	2022	2023
Female	86	119	145
	24%	26%	29%
Male	274	341	363
	76%	74%	71%

The increased female management team reflects the company as whole. 2023 shows a 30/70 gender split in both the management team and the whole company, ensuring the management team is representative of the workforce.



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 (71.6%) than women (28.4%) 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 (28.9%) and women (29.3%) at Waterman who received a bonus in the 12 months up to 5 April 2023 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.

For the most part, the pay gap has reduced 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.



"We are not little men" - The Epidemic of Women's PPE



What are we doing to address the gap?



Proud to launch our
Equity, Diversity &
Inclusion team

[Read more](#)

Waterman Aspen
becomes accredited
Living Wage Employer

[Read more](#)



"No two menopause
stories are the same."

[Read more](#)

STEM activities
in schools

What are we doing to address the gap?

More detail

We need to address the gender balance at all levels and encourage more women to take up a career in engineering. With this in mind, we have several initiatives underway...

Education & Awareness

Continue to increase and develop the work we do within our communities, schools, colleges, universities and other educational establishments to improve the awareness 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

Continuously review and monitor our recruitment processes and actively train our managers to ensure transparency and diversity in our recruitment shortlists. We have recently updated all job adverts to ensure they are accessible to all.

Pay

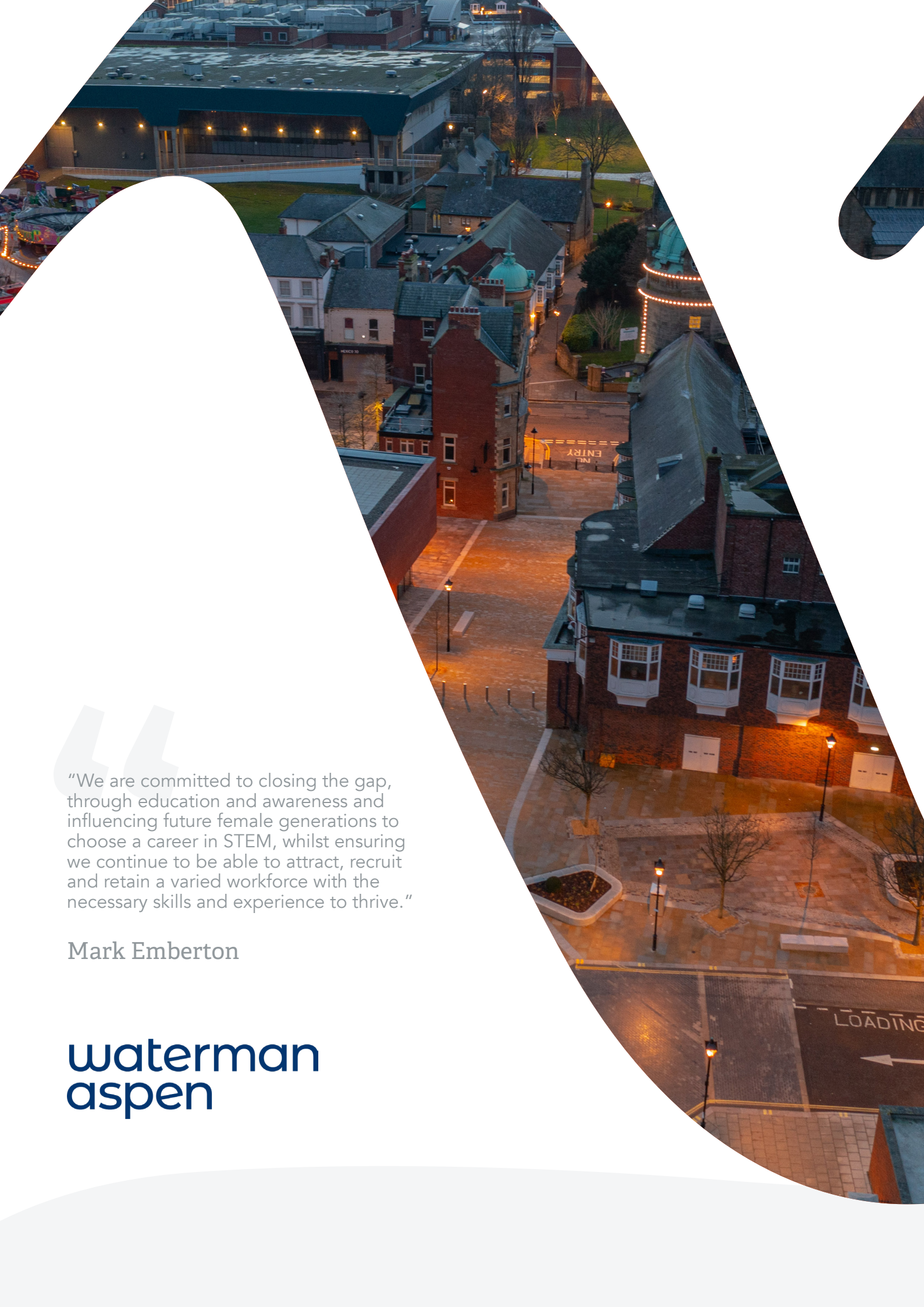
We are proud to be an accredited Living Wage Employer which formalises our commitment to a fair and equitable wage for all employees.

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 our people at all levels, supported by our 'family-friendly' policies, to encourage progression into more senior roles.

Retention

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



“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.”

Mark Emberton

**waterman
aspen**