

# Gender Pay at Rowan Dartington (2020)



Rowan  
Dartington

# Introduction

At Rowan Dartington, we are committed to creating a working environment where all our employees have the opportunity to fulfil their potential and to be rewarded fairly for their contribution in the process. The core aim within our People strategy is to have *highly capable, motivated and diverse employees*. We understand that diverse teams and inclusive environments provide the foundation for innovation and constructive challenge which are essential to our long term success.

This is our second Gender Pay report and whilst we have seen an improvement in our Gender Pay Gap from last year, we know we still have work to do.

Our pay and bonus gap is driven by the disproportionate number of men in senior management positions and amongst our Investment Manager population where rewards are greatest. We are aware that there is no short term fix to this situation but by attracting, developing and motivating the best people from all walks of life and backgrounds, we are confident that we will see substantial improvement over time.

The HR team check all our annual pay and bonus awards to ensure that relative increases and awards are fair and justified.

# Gender Pay and distribution by pay quartile

A gender pay gap is the difference in average pay between one gender and another. It is expressed here as the difference in the hourly rate of pay between male and female employees, as a percentage of the hourly rate of pay of the male employees. The median is the middle value of all hourly rates, when ranked.

Gender pay equality is different from equal pay, which requires that women and men receive equal pay for equal work. Where similar roles are performed in our organisation, there is no pay gap. We believe in the importance of continually reviewing equal pay as part of the way we do business.

47.9%

Median

54.0% (2019)

6.1% improvement on 2019

43.2%

Mean

47.6% (2019)

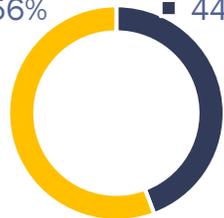
4.4% improvement on 2019

Key Female 

Male 

Lower Quartile

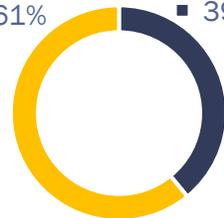
56%



2019 Female 63% Male 37%

Lower Middle Quartile

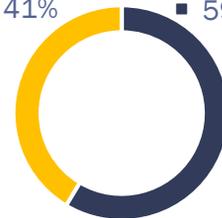
61%



2019 Female 67% Male 33%

Upper Middle Quartile

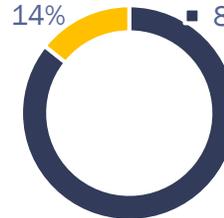
41%



2019 Female 29% Male 71%

Upper Quartile

14%



2019 Female 11% Male 89%

We can analyse the proportion of men and women in four equally sized pay quartiles. The data shows that we have more men in higher-paid roles than women. Overall, we can see an increase in the percentage of women in more senior roles and an increase in men in more junior roles since last year. The positive trend in the proportion of women in the upper middle and upper quartiles shows that the initiatives introduced are beginning to make a difference. Over the last 3 years, 30% of the most senior appointments have been filled by women.

# Gender Bonus Gap

A bonus pay gap is the difference in bonus paid to male and female employees. This difference is expressed below as a percentage of the bonus paid to male employees over a 12-month period. Our current bonus gap is reflective of the higher performance related remuneration offered to Investment Manager and senior leadership roles. As we have more women moving into senior leadership roles, we expect to see this gap reduce over time.

A higher proportion of women than men received bonuses during the 2019 reporting period. There has been a significant improvement in the median gender bonus gap, but a slight deterioration in the mean gender bonus gap.

**50.8%**

Median Gender Bonus Gap

80.7% (2019)

29.9% improvement on 2019

**79.9%**

Mean Gender Bonus Gap

76.5% (2019)

3.4% worse than 2019



% of women and men receiving a bonus in 2020

# How we're reducing our gender pay gap

We recognise that we have a long way to go to reduce our gender pay gap and we are taking a number of steps to address this imbalance.

## Recruitment

We are working with our recruiters to ensure they provide shortlists with a diverse range of candidates. Where they provide us with CVs for our own shortlisting, we have requested gender neutral CVs be provided.

## Family Friendly Policies

To help drive gender equality, we have improved our existing range of family-friendly policies. From 1 January 2020, we equalised and extended our Maternity, Paternity and Adoption pay to 26 weeks' full pay for all new parents. Parenting has changed greatly over the years and we have seen the traditional norms shift as families seek greater flexibility for sharing the responsibility of childcare. Recognising this and supporting families throughout this period is a key step towards a gender equalised workplace.

## Mentoring

Mentoring is a powerful tool in supporting career development. As well as a company-wide internal mentoring scheme available to all employees, we also take part in the 30% Club mentoring scheme. Through the 30% Club, we offer external mentoring relationships to provide female talent within the business access to wider perspectives and support as they seek to further their careers.

## Training

We are aware that we have all been influenced by the environments around us. This will undoubtedly have influenced, either consciously or sub-consciously, our world view. In order to help improve our own self awareness and make better more balanced decisions, all employees undertake training on 'unconscious bias'.

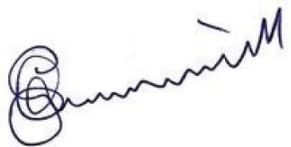
# Governance

Our approach to Inclusion & Diversity is led from the top. The Executive Committee play an active role in prioritising Inclusion & Diversity within the business. Rowan Dartington forms part of St. James's Place which appointed a Head of Inclusion & Diversity in May 2019, exclusively focused on the development and delivery of our Inclusion & Diversity strategy across the group.

As a member of the Executive Committee, I am responsible for our overall Inclusion & Diversity agenda and am supported actively by the senior team as we seek to drive change. We also have an Inclusion & Diversity Committee made up of employees from across the business who promote Inclusion & Diversity awareness and identify additional actions that we could take.

We believe we are making good progress towards being an inclusive employer for all groups, including women. We are engaging with our employees on this journey, which means that we have the best source of information possible and I am confident that we will continue to drive change.

*I confirm that the information contained in this report is accurate and aligned with the requirements of the Regulations.*

A handwritten signature in black ink, appearing to read 'Glenn Cockerill', with a stylized flourish at the end.

**Glenn Cockerill,  
Finance Director**