

# Gender Pay at Rowan Dartington - 2021



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 third Gender Pay report and whilst it shows improvement in some areas, 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 improvements over time. Across 2019, 2020 and 2021, 44% of employees promoted or recruited into senior manager roles were female. However, we need to see sustained focus over time to address the overall pay and bonus gaps.

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.

**50.6%**

Median

**47.0%**

Mean

**47.9% (2020)**

2.7% worse than 2020

**43.2% (2020)**

3.8% worse than 2020

Key Female

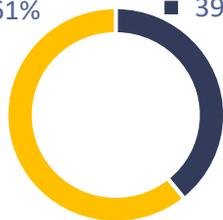


Male



Lower Quartile

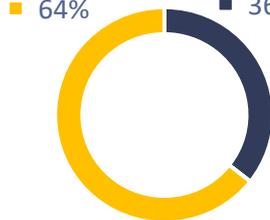
61% 39%



**2020** Female 56% Male 44%  
**2019** Female 63% Male 37%

Lower Middle Quartile

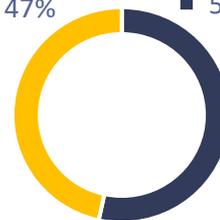
64% 36%



**2020** Female 61% Male 39%  
**2019** Female 67% Male 33%

Upper Middle Quartile

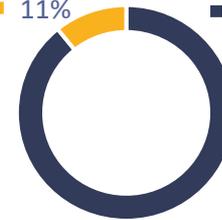
47% 53%



**2020** Female 41% Male 59%  
**2019** Female 29% Male 71%

Upper Quartile

11% 89%



**2020** Female 14% Male 86%  
**2019** Female 11% Male 89%

# 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. The 2021 bonus gap cannot be compared directly to previous years, as most staff received no bonuses following the impact of the pandemic on the business. The exception being our investment managers, who continued to receive commission payments based on their specific incentive scheme.

We have a much higher proportion of men in investment management roles which is why a higher proportion of men received bonuses during 2021, a reversal of the situation during the 2020 reporting period. There has, however, been a significant improvement in the median and mean gender bonus gap with the gap reducing by over 30% in a single year.

**12.6%**

**Median Gender Bonus Gap**

**50.8% (2020)**

38.3% improvement on 2020

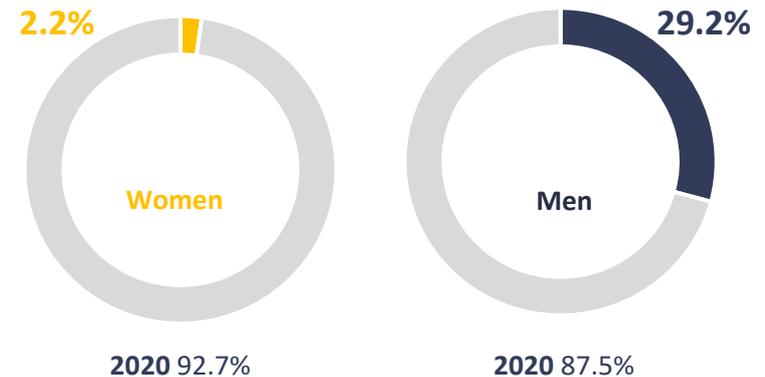
**49.8%**

**Mean Gender Bonus Gap**

**79.9% (2020)**

30.1% improvement on 2020

**% of women and men receiving a bonus in 2021**



# How we are reducing our gender pay gap

We recognise that the level of change required within Rowan Dartington and our industry is significant and we are taking 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 undertaken 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, and other employees from across the group, as we seek to drive change.

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.*



**Glenn Cockerill,  
Finance Director**