

Gender pay gap 2023

Sharing our Gender Pay Gap is part of our commitment to transparency so that we can continue to drive change and address the underlying reasons for the underrepresentation of women in the technology industry and in Trustmarque.

We are only as great as the sum of our parts. By driving and celebrating an inclusive culture at Trustmarque, our teams will benefit from a richer perspective in the impact on communities and customers.

As we continue to develop our diversity, equity and inclusion initiatives at Trustmarque, the Gender Pay Gap is an important measure for us to understand where we need to focus our efforts. It allows us to ensure consistency and non-bias when we are making decisions about talent recruitment, pay grading and promotions.

Definitions at a glance:



Gender pay gap: measures the difference between men's and women's average earnings and should not be confused with equal pay. These are taken on the snapshot date which was 5 April 2023. Any changes to pay after that time will be reflected in the 2025 report with an April 2024 snapshot. **Equal pay:** measures whether men and women are paid equally for similar work.



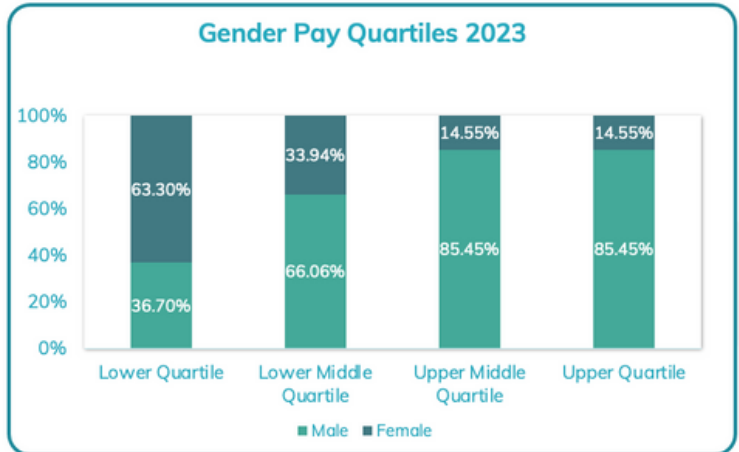
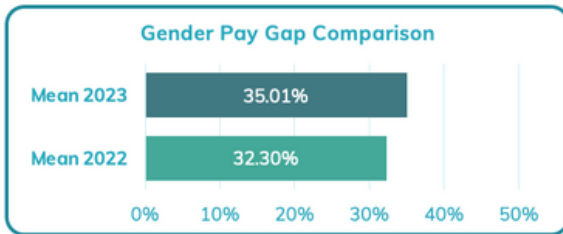
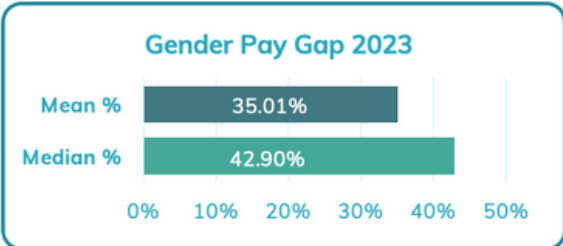
Mean pay gap: is calculated by comparing the average pay received by men and the average pay received by women.



Median pay gap: is calculated by putting colleagues in order from the lowest to the highest paid, and comparing the pay of the mid-point for the men and the mid-point for the women. **Bonus pay gap:** is calculated based on bonuses paid between 6 April 2022 and 5 April 2023.

Trustmarque's gender pay gap 5 April 2023


433 employees
 68% male
 32% female



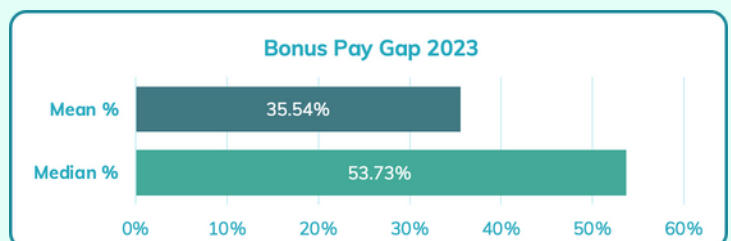


 41% of men receive a bonus
 34% of women receive a bonus

Why do we have a gender pay gap?

On 5 April 2023, women represented 32% of Trustmarque colleagues, and although this was above the average for the Tech industry in the UK which is 26% (Tech Nation, 2023), we know there is still much more to do.

Unfortunately, our gender pay gap had increased by 2.7% between 2022 and 2023. This is because we saw a lot of changes in our leadership teams in 2022, where we hired more men than women into senior roles, which was and still is representative of the current gender mix in the industry. This has happened alongside the hiring of more women into lower paid roles, and this imbalance of women across the organisation can be seen in our 2023 pay quartiles and has slightly widened our gender pay gap.





The bonus pay gap

Our bonus pay gap reflects that there are more men in our sales teams earning commission, along with the over representation of men in more senior roles, where they will have the potential to earn larger bonuses and commission payments.

As a result of this we need to focus on having greater diversity across the organisation but especially in our senior roles to improve representation. We recognise that there is no quick fix, and this will not happen overnight, but we are committed to increasing the representation of women in our senior and leadership roles, and some of our priorities to achieve this are mentioned below.



“Our mission is to make Trustmarque a great place to work for women, this year and for many more to come. As a society we already have a long way to go to address inequality in the workplace, I look forward to my daughter working in an industry with full equality. The imbalance of women across the organisation can be seen in our 2023 pay quartiles. But since then, we have launched policies and initiatives to address this, and we are starting to see positive results. Over the last 6 months, we have recruited and promoted a significant number of senior women who can be role models across the workforce.”

Simon Williams, Trustmarque Group's Chief Executive Officer

“As a woman in leadership, I am motivated to foster the change required to increase the representation of women at senior levels which will help us reduce our pay gap over time. With more women in senior positions now versus April 2023, and an above average representation of women for the IT industry, we have a great opportunity at Trustmarque. We will continue to proactively grow and nurture our talent through leadership and mentoring schemes and working with our DEI network to support women's careers, build confidence and overcome barriers.”

Marsha Waugh Lewis, Trustmarque's Chief People Officer





What is next?

We do recognise that there is still much more to do to reduce the gender pay gap across the technology industry and at Trustmarque. This year, we have taken the steps below to improve the diversity of our team:

Since the snapshot was taken, we have...



Launched Encircle, our Diversity, Equity, and Inclusion network, made for colleagues by colleagues. The network's mission is to foster a culture of belonging at Trustmarque and will encourage networking between colleagues so they can share their experiences. The group will celebrate and educate colleagues on DEI and raise awareness of causes.



Used our annual pay review process to address pay parity amongst colleagues doing the same or similar roles. Through this process, we have also given a higher increase to those in lower-paid roles and most hit by inflation, which will have a significant impact for women in the lower quartile.



Introduced our enhanced flexible working and menopause policies, along with our leave and time off policy which includes paid time off for fertility treatment, to promote an inclusive environment.



Introduced gender-neutral language on our job adverts to craft inclusive, compliant, and effective job postings to ensure inclusive language for all roles and a clear distinction between minimum requirements and preferred requirements throughout the hiring process.



Trialled using blind CVs, where we remove a candidate's personal information to reduce unconscious bias when shortlisting during the recruitment process.



Built our learning and development function and philosophy to empower colleagues and own their growth and development.



Launched personal development plans so managers can support all colleagues in reaching their aspirational career goals.









Social value: We are currently supporting several clients on contracts across the UK including Liverpool, Wales and Tri-bough in London on social value commitments that link to education and STEM. This support includes: women in tech webinars, CV and interview skills workshops and sharing Trustmarque vacancies, which will continue in 2024 and beyond.



We have sponsored the Manchester Culture Awards over the past three years along with sponsoring the 'Promotion of Equality and Social Justice' award in 2023.

Through these initiatives we have achieved more diversity in our senior roles, as of **April 2023** women represented **32%** of our senior roles, whereas in **March 2024** they now represent **36%**. To make sure we continue to make progress, we commit to the following.

In the year ahead we will...

-  Launch an internal promotion process to ensure clarity, consistency and fairness to the promotion process. Through this process, we will also encourage women to put themselves forward for internal roles and will support their transition into new roles.
-  Launch a mentoring programme to provide the guidance, encouragement and support of a trusted and experienced mentor, who can offer a broad range of personal and professional benefits to help colleagues grow their knowledge, network, careers and how to overcome barriers.
-  We will be expanding our apprenticeship scheme by holding an Apprenticeship assessment day in April and offering a wider scope of opportunities across the group both internal development and external apprenticeships. We will ensure there is a focus on female representation
-  Launch LEAD, our leadership development programme, which aims to set leaders up for success and create fit for future leadership capability, which will aid women in progressing to senior roles within Trustmarque.
-  Launch Aspire, our internally developed management development programme, which will be open to all managers to grow their capability.
-  Our recruitment team will be introducing Inclusive Hiring Steps, including:
 - Inclusive searches – where hiring managers and the internal recruitment team will discuss role criteria, location, candidate profile, and search strategy to achieve a more diverse candidate pipeline.
 - Best vs. first strategy – The recruitment team will have two weeks to diversify the pipeline before starting interviews, and consider internal, external and non-traditional candidates to find the best talent. We will prioritise a candidate's culture add over their culture fit and anchor on the candidates' competencies needed for the role.
 - Agency partnerships - Partner with agencies who commit to supporting our goals on diversity and inclusion in our hiring process and candidate pipelines.

Trustmarque people



“When I started working for Trustmarque in 2017, I was a part time employee which at the time was relatively difficult to find in the finance world. Although I worked part time and took some maternity leave I feel encouraged to progress and have been promoted to a senior finance role. I now work full time but on a flexible contract allowing me to fulfil my contractual hours within 4 working days which is so important for my family life balance and something I rarely see offered anywhere else. Working from home 100% of the time is a huge benefit as I am only ever 5 minutes away from my children’s school/nursery and I do not waste hours a week on a commute. Whilst there are many reasons I work for Trustmarque, the flexibility and working from home is one of the main factors for me.”

Natalie Allsop, Head of FP&A

“I have been at Trustmarque for 9 months, and in that time I have seen a lot of women leaders join the business which is great to see. I think more work needs to be done to improve the internal progression of women at Trustmarque, which is why I’m really excited to see our upcoming initiatives like mentoring, a new promotion process and the management development programmes. I think that these initiatives will empower women and give them the tools they need to progress.”

Nikki Mathews, Sales Manager



Our declaration

We confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Regulations 2017) and has been produced by the Payroll team and approved by Chief Executive Officer, Simon Williams.

trustmarque.com | info@trustmarque.com