

Cadence InnoVA – Gender Pay Gap Report

October 31st 2019



Introduction

When our founding partners, Gita Singham-Willis, Jane Barrett and Gary Ashby, created Cadence in 2007, they aspired the business to represent their values and beliefs. They wanted to create a highly successful, sustainable business, whose operating model takes into account a nimble approach, embracing of part-time and flexible working, and the appreciation of the benefits of diversity.

At Cadence Innova, we are committed to promoting this culture of inclusion and diversity through our policies, procedures and working practices.

Our median hourly wage for women is **15.8% higher** than men and our mean hourly wage for women is **0.9% higher** than men.

Our median bonus pay for women is **6.5% higher** than men and our mean bonus pay for women is **20% higher** than men.

We continue to strive for equality within our workplace, you can read more about our [Equal Opportunities and Diversity Policy here](#).

I confirm that these figures are accurate.



Gary Ashby, Commercial and Strategy Director

Information about the gender pay gap

What is the gender pay gap?

The gender pay gap is the difference in the average hourly wage of all men and women across a workforce. If women do more of the less well-paid jobs within an organisation than men, the gender pay gap is usually bigger.

The gender pay gap requires employers with more than 250 UK employees to publish their gender pay gap. Cadence Innova have under 250 employees but have decided to report voluntarily.

How is it calculated?

Hourly wage gap

The **mean hourly wage gap** is calculated by adding together the hourly pay rates of all male full-pay relevant employees, then this figure is divided by the number of male full-pay employees to get the mean hourly pay rate for men. All female full-pay relevant employees pay rates are added together, divided by the number of female employees. The mean hourly pay rate for women is subtracted from the mean hourly pay rate for men, this is divided by the mean hourly pay rate for men and then multiplied by 100.

The **median hourly wage gap** is calculated by arranging the hourly pay rates of all male full-pay employees in order of highest earners to lowest earners. The middle-ranked man pay is taken. The female employees are then lined up in the same order of highest earners to lowest earners for all female full-pay employees and again the middle-ranked woman is taken. The median hourly pay rate for women is subtracted from the median hourly pay rate for men and divided by the median hourly pay rate for men, then multiplied by 100.

Information about the gender pay gap cont.

How is it calculated?

Quarters

Quarters are calculated by ordering all of the organisation's full-pay relevant employees in the pay period that covers to the snapshot date and divided into the 4 quarters with an equal number of employees in each section, from highest to lowest paid.

Bonus Gap

The mean bonus gap is calculated by adding together all bonus payments made to all male relevant employees in the 12 months to the snapshot date; this figure is then divided by the number of male relevant employees. All bonus payments made to all female relevant employees in the 12 months to the snapshot date, are divided by the number of female relevant employees. The mean bonus amount for women is subtracted from the mean bonus amount for men, this result is then divided by the mean bonus amount for men and multiplied by 100.

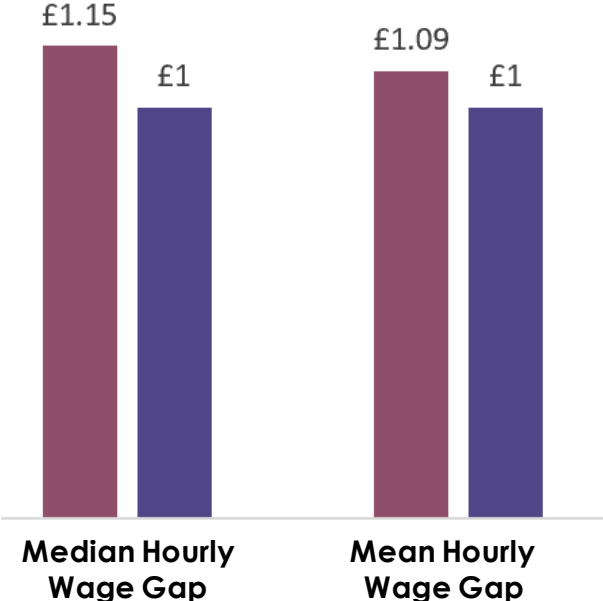
The median bonus gap is calculated by arranging the bonus pay amounts paid to all male relevant employees, (in the year to the snapshot date), from highest payments to lowest and the middle bonus figure is taken. All bonuses payments made to all female relevant employees, (in the year to the snapshot date), are ordered from highest to lowest and the middle bonus payment is taken. The bonus pay amount of the middle-ranked woman is subtracted from the median bonus pay figure for men; this is then divided by the median bonus pay figure for men and multiplied by 100.

You can find out more about the gender pay gap [here](#).

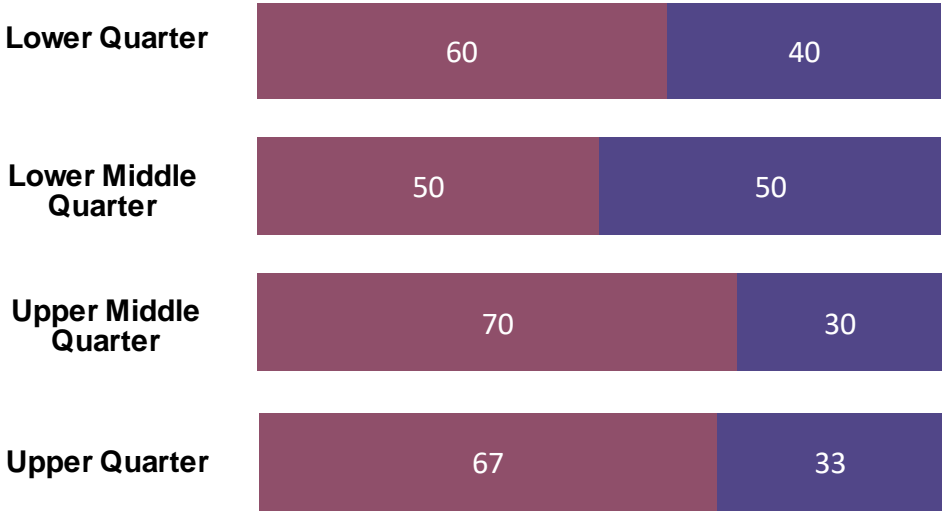
Our 2019 Figures

Female Male

Hourly Wages Pay Gap



Proportion of women in each pay quarter



Bonus Pay Gap



About our Gender Pay Gap

Figures

Gender Pay Gap

Mean: our overall mean pay gap has changed from 8.23% to -0.93% since August 2018 for women.

It means for each pound a man earns (Mean Hourly Rate 2019 Snapshot), a woman earns £1.09 (Mean Hourly Rate)

Median: Our overall median hourly pay gap for women evolved from at -35.4% in 2018 to -15.87% in 2019

It means for each pound a man earns (Median Hourly Rate 2019 Snapshot), a woman earns £1.15 (Median Hourly Rate)

Quarters

As we continue to grow as an organisation, we expect to see an even balance of men: women in each quarter

- We are attracting more women into consultancy roles at the start of their careers.
- We are really pleased to see growth in the proportion of women in our higher pay quarters too; a result of more women progressing into senior consultancy roles.
- To mitigate the differences, we are expanding our recruitment efforts towards intersectional support networks and recruitment specialists and will encourage more women from diverse backgrounds to enter at a senior level

Bonus Gap

Our mean and median bonus pay gap is affected as we operate on a scheme which means that employees must have worked for the organisation for a full 6 months before a bonus is awarded.

Please note: the individuals in this report are an assumed male or female as indicated on the PIR form, at time of registration.



Challenge. Accepted.