

Gender Pay Gap Reporting

Myth Busters

Myth	Facts
We have carried out an Equal Pay Audit so we do not need to worry.	The gender pay gap deals with the gender pay difference across the whole company whilst Equal Pay is about one job as compared to another.
This is a lot of extra work – we already have an equality action plan.	If you have an equality plan or similar, brilliant – build gender pay actions into it, but just remember to have the calculations clearly published on your website.
It is overcomplicated and time consuming to report.	Fundamentally it is about gathering your information and carrying out basic calculations using standard computer software. You may already have a facility via your payroll.
There's not much of a gender pay gap these days is there?	The Office for National Statistics found that male financial managers and directors still earn 32.4% more than women in the same occupation. Whilst change is a foot there is still much more work to be done.
We don't employ many females so we won't make a difference and what's the point anyway?	Everyone in your organisation should be accounted for. You may well have a business in which women are underrepresented. This could have an impact on your bottom lines and you could be missing out on a huge talent pool. Global consultancy McKinsey estimates that bridging the UK gender gap in work has the potential to create an extra £150 billion on top of 2025 business-as-usual GDP forecasts.
It's going to cost us to remove our gender pay gap.	It is about addressing and educating organisational beliefs, attitudes and practices rather than your bank balance. Change initiatives can help you save money in the long run whilst improving staff retention and revenue.
Reporting is just going to cause us embarrassment.	An honest portrayal of your current situation will serve you best when produced alongside the development of a pro-active, action plan informed by the facts.



WWW.THERETURNHUB.COM

+44 203 907 8040

68 Lombard Street,
London EC3V 9LJ

