

Pulsant Ltd Gender Pay Gap Report – 2024

Introduction

At Pulsant we are committed to being fair and inclusive. Our values, selected by our people, are at the heart of everything we do, with “People First” being paramount. A fundamental behaviour that underpins this value is being inclusive and embracing the opportunities created by diverse teams. Our aim is to ensure we have an open and honest environment, that allows people from different backgrounds and with diverse perspectives to be themselves, to thrive, and help us to deliver a great service to our clients and to support one another. We want to attract, develop, and retain talented people from a wide range of backgrounds and with varied skills and experiences to drive improvements and ensure we operate as effectively as possible.

Like many organisations in the technology sector, we are aware of the ongoing and historic challenges with the under representation of women within the sector. We recognise that there is still some way to go, but we are committed to addressing the gender imbalance within Pulsant and seek to encourage applications and to broaden our reach and appeal.

About this report

In line with the Gender Pay Gap Regulations, all organisations with over 250 people are legally required to report annually on their gender pay gap. It measures the difference between the average earnings of all males and females, regardless of their role or seniority.

The gender pay gap is different to equal pay. Equal pay deals with the pay difference between males and females who carry out the same jobs, similar jobs or work of equal value. It is unlawful to pay people unequally because of their gender.

The following six measures are reported in line with the gender pay gap reporting legislation and the calculations are based on a snapshot date of 5th April 2024:

- **Mean (average) and median (midpoint) gender pay gap** - the difference between the average and midpoints of hourly rate of pay of relevant male full-pay and that of female team members.
- **Mean (average) and median (midpoint) bonus gender pay gap** - the difference between the average and midpoints of bonus pay paid to relevant male people and that of female team members.
- **Bonus proportions** - the proportions of male and female relevant team members who were paid bonus pay during the relevant period.
- **Quartile pay bands** - the proportions of male and female full-pay relevant team members in the lower, lower-middle, upper-middle and upper quartile pay bands.

Our Gender Pay Gap

Mean and Median Gender Pay Gap						
	Mean (Average)			Median (Mid point)		
	2022	2023	2024	2022	2023	2024
Gender Pay Gap	-0.8%	2.6%	-7.5%	-5.3%	7.9%	-9.4%

Pulsant continues to employ a higher proportion of males compared to females, which is common within the technology sector. It is, however, worth noting that during the five years of reporting the gender pay gap, Pulsant has seen the percentage of females increase from 12.9% in April 2020 to 19.0% in April 2024. Our ambition was to increase the percentage of females to 20% by the end of 2024, and this was achieved in September 2024. As of February 2023, we have female presence on our board, with our Chief People Officer appointed as a board director.

Whilst both the mean and median pay gaps have increased in favour of our female population, the way we are required to calculate these measures means that the figures are subject to significant fluctuation. As the data is based on a point in time snapshot, the hourly pay gap calculation is a representation of a single month's view as opposed to an all-year-round perspective.

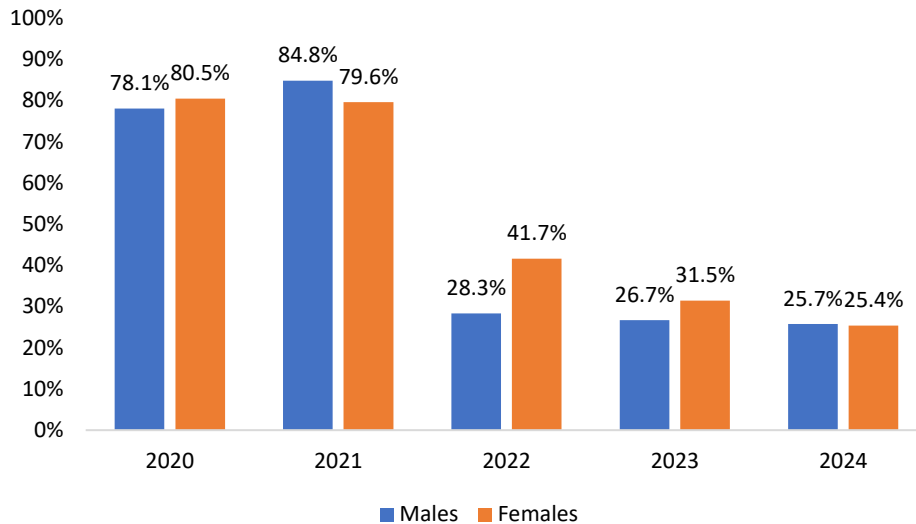
A number of our people are in receipt of monthly commission payments which are paid at varying times in the year, and the amounts can vary significantly throughout the year. These payments are required to be included in the calculation of average hourly pay. We saw an increase in the value of commission payments in our female population in the month of April, which has had an impact on both our mean and median gender pay gap. We also implemented a new People system later in the year and this involved a significant amount of data cleansing, and we are therefore able to extract much better data quality which may have impacted our end calculation.

The median hourly pay rate similarly has increased for both male and females compared to 2023. The rate has however increased at a higher rate for our female population, which, as already mentioned above, is largely due to higher value commission payments being made to our female population in the month of April 2024, and improved reporting on FTE.

We are committed to ensuring that our opportunities are promoted widely in the market and take steps to attract more females into both technical and senior leadership positions, with our hiring decisions always being based on the best candidate for the role. Although we have a lower ratio of female representation in our senior leadership positions, there are female appointments on our board, Executive Leadership team and Senior Leadership team. We do not expect the technology sector challenges related to attracting females into technical and senior leadership positions to be a quick fix, but we will do our best to attract females to Pulsant, and our ambition is to continue to increase the proportion of females over time, and therefore bring greater diversity of thinking.

Bonus Proportions by Gender

Percentage of males and females receiving bonus pay



Pulsant took the decision to roll the individual performance bonus into base salary during 2021. This was a set amount for all, and it was believed this would be more beneficial to our people, to have this as part of their base/pensionable salary. This therefore meant that a smaller population of the organisation would receive bonus/commission payments, and this is reflected in the percentage figures noted in the chart above for 2022 onwards.

In comparison, the percentage of males and females receiving bonus pay has remained fairly steady for the last three years (albeit a greater drop in females from 2022-2023) although declining each year for both males and females. We have however seen a more rapid decline in the percentage of females receiving bonus pay. This is due to having more females in the workplace, but approximately the same number of females in bonused roles than in previous years, meaning the average bonus pay per female is lower.

Our Gender Bonus Pay Gap

Bonus Gender Pay Gap						
	Mean (Average)			Median (Mid point)		
	2022	2023	2024	2022	2023	2024
Bonus Pay Gap	-42%	-83.2%	-60.8%	-62%	-152.3%	-331.4%

For this reporting period, the average bonus payment has reduced slightly year on year for both males and females, however the gender bonus pay gap remains over 60% in favour of females. This is partially due, as mentioned in the above section, to a bigger decline in the percentage of females receiving bonus pay, compared to males and also as the female members of the Sales team earned more commission at this point in time compared to the previous year.

Of those females in receipt of a bonus payment, a number of them are on a commission plan rather than a bonus scheme, which is paid at a much higher rate. Others are in leadership positions earning a higher value bonus. Our male population are in receipt of more of a mix of bonus and commission payments, but there are also more males in our workforce, therefore diluting the percentage bonus per male.

As already noted, now we have fewer people in the organisation receiving a bonus/commission, it has meant that the median figure has changed significantly in the last two years. There is a substantial shift which means this year's median figure is -331.4% in favour of females, in line with the higher commission earnings of females as noted above.

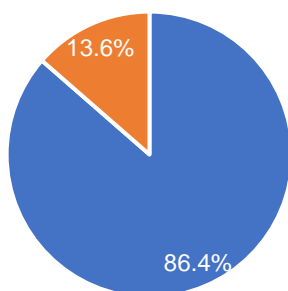
Whilst these figures demonstrate another year in favour of our female population, we are very aware that as we have fewer females in the organisation, a small change can have a significant impact on these figures, due to the snapshot nature of how the bonus pay gap is measured.

Pay Quartiles by Gender

A quartile is one of four equally sized groups created when you divide a selection of numbers that are in ascending order into four. The "lower quartile" includes the lowest paid 25% of our people and the "upper quartile" includes the highest paid 25% of our people.

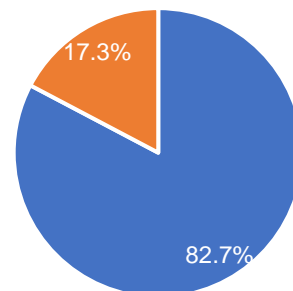
The charts that follow, outline the proportion of males and females in each pay quartile, based on their hourly pay rate.

Lower quartile



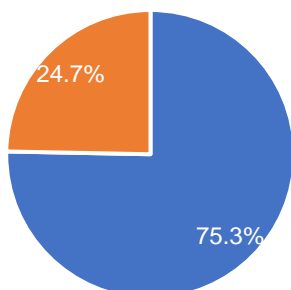
■ Male ■ Female

Lower middle quartile



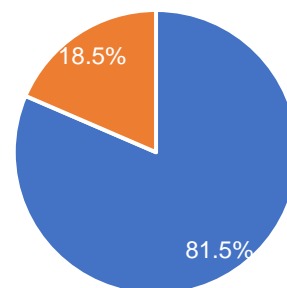
■ Male ■ Female

Upper middle quartile



■ Male ■ Female

Upper quartile



■ Male ■ Female

These results show that each pay quartile has a higher proportion of males than females. The highest proportion of females sit in the upper middle quartile.

This is consistent with challenges faced by many organisations across the technology sector, due to the relatively low female representation in the industry. Whilst these graphs show a fairly equal representation of women across the quartiles, when looking at the positions held, similar to previous years, females are predominately in functions such as Finance, Administration, Sales, Marketing and the People Team, with less female representation in our technical positions.

Next steps

As illustrated in the data of this report, there continues to be year on year improvement. However, there remains more to do for us to achieve an enhanced gender balance, particularly in our overall workforce representation, which currently means that a small number of factors can have a significant impact on these figures at the defined period the pay gap is measured.

Some of the key areas we have already made progress on and continue to focus on include:

Recruitment

Our hiring practices are regularly reviewed and updated to ensure they are fair, consistent and identify the best candidate. Following the hiring of our in-house recruiter in 2024 (replacing our outsourced provision) we have taken a number of steps to enhance our approach:

- Broadening our candidate reach through increased social media presence on LinkedIn. We have taken a structured approach to ensure we better represent the diversity across Pulsant in our social media activity and ensure our values and People First culture is promoted.
- We continue to utilise a structured interview process and are committed to treating candidates fairly. In the last year we have reviewed and enhanced these processes by providing more structured templates, enhanced question banks aligned to our values, and the use of AI tools to assess the gender neutrality of our job descriptions.

Our results show that we have more to do in order to increase the number of women represented within technical fields. We will continue to work to identify more ways to achieve this, including working with partners who can support us to build our brand with candidate pools and ensuring our flexible working practices support opportunities.

Career Progression

We recognise the importance our leaders have in ensuring an inclusive environment and are committed to ensuring fair access to career progression opportunities for all our people. This year we have launched a new Leadership Academy approach, which ensures all our People (regardless of position) can access a range of self-development opportunities on core skills, and a supplementary 'Leading Others' programme for existing People Leaders to ensure they can support our people including diversity, equity and inclusion training, and mitigating personal bias. Beyond this, we also have an 'Aspiring Leaders' programme, which helps provide valuable skills to any of our people hoping to take the next steps.

Diversity, Equity, and Inclusion (DE&I)

We are fully committed to broadening our reach to bring enhanced diversity of thinking into Pulsant and to ensure it is somewhere where our people can be themselves and feel included and we were pleased that in our 2024 end of year survey, 68% of our people agree/strongly agree that they can be themselves. We want to be a place that not only welcomes and encourages differences but truly draws on it. A place where everyone feels they belong. In 2024 to support our plans, we engaged an independent provider to conduct focus groups, to test and iterate our priorities for Inclusion and Wellbeing at Pulsant and benchmark with other organisations.

Through this we are pleased that there is broad support for our ongoing commitment to achieve greater gender diversity. We have committed to continuing to increase our visibility and partnership with external technology initiatives (such as Women in Technology) and our International Women's Day celebrations. These focus groups have helped us to identify some additional actions to broaden our use of Inclusive Story Telling, where we invite people across the organisation to share their career journeys on our All-Hands company call. We have committed to continuing this activity and creating other ways for people to share, for those who may be less comfortable with the All-Hands Call format.

Flexible working

We continue to review our flexible working provisions, to ensure that males and females alike are able to take on roles, regardless of their caring responsibilities, and we do our best to support them. Our recent focus groups identified this is highly valued by our people, and we continue to work with our people leaders to ensure this is consistently implemented.

We are continuing to drive our flexible working policy to encourage females to return to work following maternity leave and other family-related leave for both males and females, such as shared parental leave and offer part-time working where appropriate.

We remain committed to attract more women and diverse talent to join Pulsant and ensure we have inclusive and consistent practices in place to recognise and reward all of our people, regardless of their gender, ethnicity, sexual orientation or other protected characteristics.

Declaration

We confirm that Pulsant Ltd has produced its Gender Pay Gap calculations in accordance with the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 and that the calculations are accurate at the time of publishing.

Signed: 

Name: April Clark, Chief People Officer

Signed: 

Name: Rob Coupland, Chief Executive Officer