

The logo for 'colt' is displayed in a white, lowercase, sans-serif font. It is positioned within a dark teal circular shape that overlaps the top-left corner of the page. The background of the entire page is a teal-tinted photograph of a woman with long blonde hair, wearing a textured sweater, sitting at a desk and looking towards the right. She is holding a pen over some papers. In the background, another person is partially visible, and there are plants on a shelf.

colt

Gender Pay Gap Report 2018

Comment from our CEO

As we release our 2018 gender pay gap report, I'm pleased to say that we are busy ramping up our efforts to attract great female talent and support their progression. Our aim is to create an open and inclusive environment where talented people can thrive, as part of our broader strategy of diversity and inclusion.

Diverse teams mean diversity of thought and this is a huge benefit in today's fast-moving organisations, where collaboration and innovation are key to success. As an international organisation, we all work with highly talented people who are happy to challenge the status quo and Colt is a business where different perspectives are encouraged and celebrated. However, we must do more to develop this inclusive culture, including seeking a more gender balanced workforce. Yes, our industry is traditionally male dominated, but this is something that we won't just accept; we need to find ways to overcome this.

In our UK work community, many of our technical roles are filled with men. We know there are historical reasons why men were far more likely to enter into technical studies, education and qualifications. That's why we launched a work stream last year that looks at ways we can inspire young women to consider a career in technology. With this, we aim to develop a talent pipeline that will put us in a better position in the future.

Network 25, our women's network, continues to provide networking and development opportunities for women in our business. This passionate group has been at the forefront of many great initiatives that you can read more about in this report.

At Colt we strive to be the most customer oriented business in our industry, but we know we can't do that without attracting and retaining the best talent. We're on the right path but we know there's still more to do if we want to lead the way in creating an environment that fosters diversity and innovation.



CARL GRIVNER

Chief Executive Officer

A handwritten signature in black ink that reads "Carl Grivner".

Measuring the gap

Gender pay reporting is an opportunity for us to look closely at the reasons behind the gender pay gap. In order to fully understand why our gender pay gap exists, it is important to recognise how the gap is calculated.

Gender pay reporting requires companies to look at pay on a mean and median basis across its male and female populations based on all male employees from the highest paid to the lowest paid compared to the same analysis of female employees. It analyses both the hourly pay and bonus pay.

How we calculate the mean difference

The mean pay gap is the difference between the hourly pay of all male and female employees when added up separately and divided by the total number of the males and females in the workforce.



How we calculate the median difference

The median pay gap is the difference between the pay of the middle male and middle female, when all of the employees are listed from the highest to the lowest paid.



The difference = median hourly pay gap

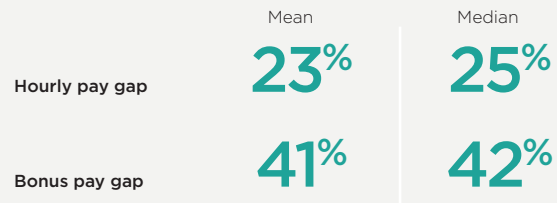
What is gender pay legislation?

The regulations form part of the Equality Act 2010 and they apply to UK employers in the private, public and voluntary sectors with 250 or more employees. Figures are to be based on a 'snapshot' date of 5 April each year, and are to be published within 12 months of the snapshot date. Gender pay looks at the differences of average pay between all males and females across the whole organization regardless of grade. It is not equal pay which looks at the actual pay of males and females doing the same / equal value job.

Our data

Our overall mean gender pay gap for hourly pay is 23%.

Difference between men and women

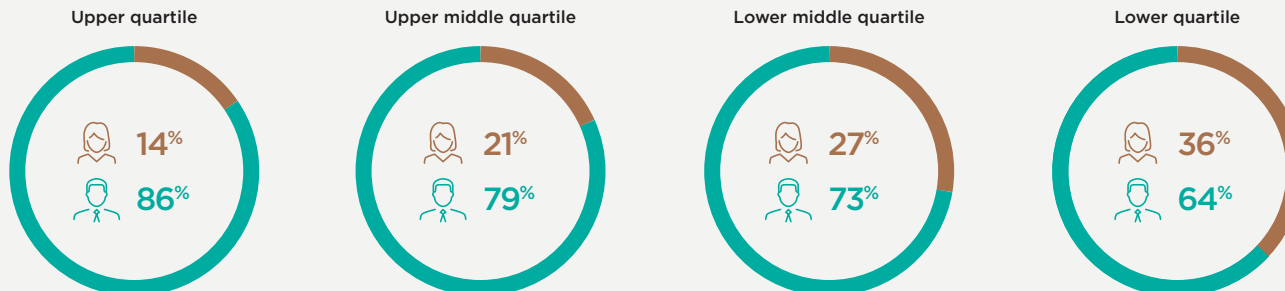


We know that our hourly pay gender gap is not a pay issue but due to lower female representation at senior levels within Colt. As senior leadership roles attract higher bonuses, the impact on the bonus pay gap is even greater.

The gender pay gap is different from equal pay. Equal pay is the legal requirement to treat men and women equally for doing 'like work'. We review our pay levels regularly to ensure that men and women are treated equally.

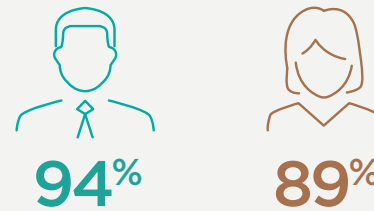
Pay quartiles

This data shows the percentage split between males and females at each pay quartile. A pay quartile is the range of salaries from lowest to highest divided into four bands. Our data shows that there are significantly more men than women in the upper two pay quartiles, which is one of the reasons for the hourly and bonus pay gap shown above.



Median gender pay gap by quartiles.

Proportion of employees of each gender receiving a bonus:



These figures show that in the 12 months up to April 2018 there is a narrow gap between the numbers of male employees and female employees receiving a bonus.

As part of good governance, the Gender Pay calculation was subject to an internal audit, resulting in the following adjustments to the calculation since 2017:

- Five Colt employees have been excluded from the calculations for 2018 on the basis that they are employed by a subsidiary entity which is not required to publish its gender pay gap.
- Allowances paid under Colt's 'Bring Your Own Device' and 'Bring Your Own Mobile' schemes have been included in the calculations for 2018.
- Employees who did not receive a bonus have been excluded from the denominator when calculating the mean and median bonus pay gaps for 2018.

What we are doing about it

Traditionally, telecoms has tended to be a male dominated sector. But Colt is not satisfied to be 'one of the pack' and takes a proactive approach that focuses less on 'explaining' gender pay gap differentials and more on measures to reduce and eliminate the gap.

The things to be proud of:



Of Colt's Executive Leadership team, **more than half are women.**



Female and male graduates are recruited in equal numbers.



Interview training for hiring managers, building awareness of unconscious bias.



Membership of Network 25, Colt's women's network, has increased internationally. The network helps to attract, retain and develop women in Colt.



Accelerated development and coaching programmes are provided for senior women.



Diverse interview panels have been introduced to encourage diverse selection.

And we will do more:

- Invest further in Network 25, sponsored by senior management, with a range of events planned.
- Actively target female applicants through Early Careers Programme.
- Support 'Tech She Can' initiative to educate young women about roles in tech sector.
- Deliver successful programme to attract women returning to the workplace.
- Continue policy improvements to promote flexible working.
- Ramp up activity to inspire and empower girls – for example, providing female role models for the Girls Network Charity.



“ I believe that a gender balance is essential for teams and businesses to thrive, which is why I'm committed to sponsoring our women's network and championing diversity and inclusion initiatives. It's about having diverse voices in the room so that we can be more open, courageous and innovative. ”

KERI GILDER
Chief Commercial Officer



“ To deliver on our strategy we need to foster an inclusive environment where everyone can thrive. As a member of the Executive Leadership team, I'm fully behind the initiatives within Colt to improve gender diversity. ”

RAJIV DATTA
Chief Operating Officer

Our women



“ As a French person living in the UK, I have always felt that Colt is a great fit for me. I get to use my language skills and work with a great mix of people internationally. One of my personal values is collaboration and Colt really encourages this. It's a business, of course, there are always going to be challenges along the way, but overall it's a friendly, positive environment. ”

COLOMBE JULIA-PLUMMER

Senior Account Manager



“ I've been at Colt for six years and in that time I've trained as a lawyer, qualified and been promoted. I've really appreciated the support I've had from colleagues over this period and I continue to enjoy the opportunity to work with some great people globally on some exciting projects. Colt is a friendly, welcoming place and it's the people who make it the business that it is. ”

NADINE RAMASAMY

Senior Lawyer



“ In my time at Colt, I've been fortunate enough to manage a significant transformation project and work with diverse teams across the globe. What I like about Colt is its continued investment in people and the opportunity to collaborate and support others with their career and development aspirations. Not only have I been able to support a graduate and apprentice, I was recently one of a number of women who were invited to talk about our careers in IT at a London girls' school. Working at Colt isn't just about doing your day job well, it's about so much more. ”

HELEN DANIEL

Service Transformation Director



“ I love working in a company where I feel as though my voice is heard and where I can have an impact. I've been involved in projects that make a real difference to how Colt serves its customers. To formalise what I'm learning day to day, I've been able to undertake training with the Chartered Institute of Marketing; it feels as though Colt is willing to invest in people. I've enjoyed working on employee-led wellbeing initiatives and CSR activities too. ”

RITA CHIRAPIWAT

Product Associate

More information

You can read more about gender pay reporting on the government website: <https://www.gov.uk/guidance/gender-pay-gap-reporting-overview>

CARL GRIVNER

Chief Executive Officer



CAROLINE GRIFFIN PAIN

General Counsel





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