GENDER PAY GAP REPORT 2024

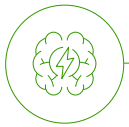SYNECTICS SOLUTIONS

GENDER PAY GAP REPORT 2024

Founded in 1992, Synectics Solutions was founded on the ideals of working closely with employees and clients to exploit technology and enable better decisions to be made from the intelligent use of data.

We're very proud of our company culture and have worked hard over the years to create an environment in which all of our staff can truly flourish regardless of their gender. An environment where they are supported to grow as professionals as well as evolving and innovating the products and services that we provide to our customers.

This is the eighth Gender Pay Report for Synectics that has been produced in response to the UK Government's requirement to analyse and report on any gaps in pay or reward between genders.

Our report illustrates the position for Synectics Solutions as at March 2024 for our entire company.

The results of our analysis show that there was a gender pay gap within the company of 16.03%, down from 20.5% in 2023.

WHAT IS THE GENDER PAY GAP?

The gender pay gap is the difference between the average earnings of men and women, including pay and bonuses, within an organisation. The pay gap is not the same as equal pay, which is about pay for work of equal value.

GENDER PAY GAP REPORTING IS PRODUCED VIA TWO DIFFERENT MEASURES

A MEAN AVERAGE

Involves adding up all the numbers and dividing the result by how many numbers were in the list.
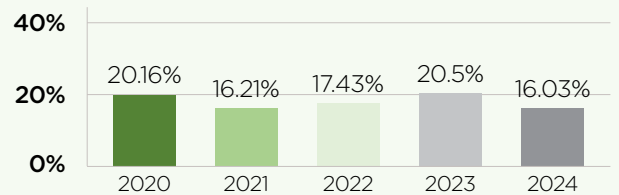
A MEDIAN AVERAGE

Involves listing all the numbers in numerical order. If there is an odd number of results, the median is the middle number. If there is an even number of results, the median will be the mean of the two central numbers.
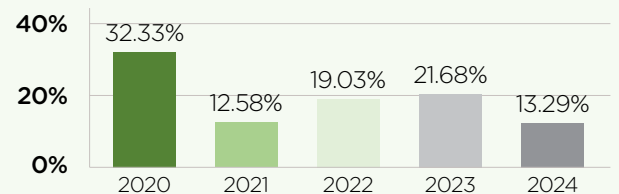
ORDINARY PAY GAP TRENDS

— The mean gender pay gap for ordinary pay in 2024 stands at 16.03% down from 20.50% in 2023.

— The median gender pay gap has reduced significantly from 21.68% in 2023 to 13.29% in 2024.

These charts illustrate the gender pay gap between men and women working at Synectics Solutions, providing a comparison from 2020 through to 2024.

MEAN PAY GENDER GAP

Year	Value
2020	20.16%
2021	16.21%
2022	17.43%
2023	20.5%
2024	16.03%

MEDIAN PAY GENDER GAP

Year	Value
2020	32.33%
2021	12.58%
2022	19.03%
2023	21.68%
2024	13.29%

The results of our analysis show that there was a gender pay gap within the company of 16.03%, down from 20.5% in 2023.

16.03%

BONUS PAY DISPARITIES

— The **mean gender pay gap** for bonuses has worsened, rising from 64.68% in 2023 to 55.97% in 2024.

— The **median gender pay bonus gap** has shifted drastically from -14.29% to 78.24% indicating an imbalance in high-value bonus awards.

— The bonus gap between male and female colleagues is due to commission payments in sales roles, which are predominantly held by men.

These charts illustrate the percentage of men and women working at Synectics Solutions receiving a bonus, including a comparison between 2020 and 2024.
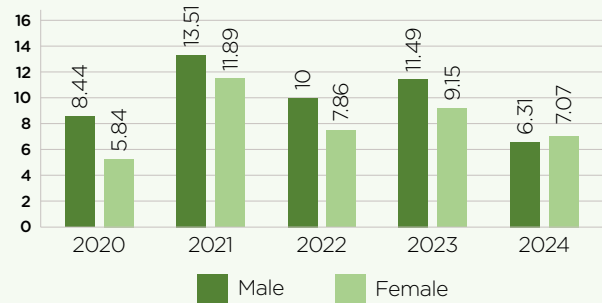
MEAN GPG - BONUS PAY
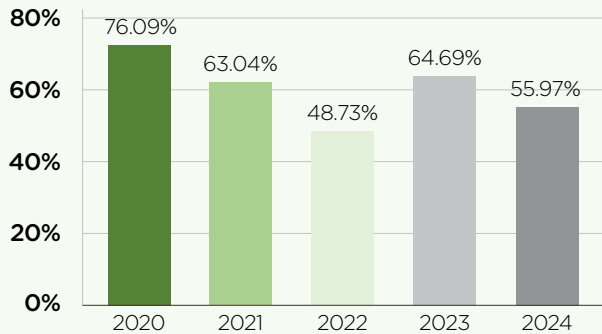
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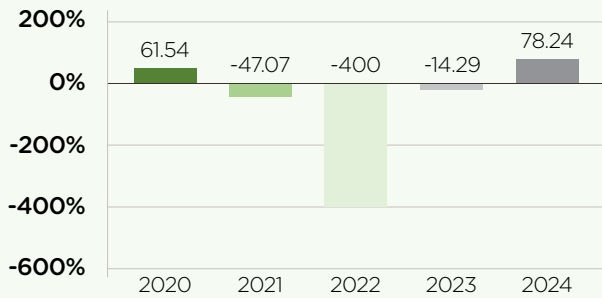
Year on Year comparison: Proportion of Male and Female employees paid a bonus (including commission for positions with sales targets).

REPRESENTATION ACROSS PAY QUARTILES

— Female representation declines as pay increases:
  - Quartile 1 (lowest pay band): 43.42% female
  - Quartile 4 (highest pay band): 17.11% female

— The underrepresentation of women in senior and high-paying roles contributes to the gender pay gap.

COMPARABLE UK STATISTICS FOR SAAS BUSINESSES

While specific gender pay gap statistics for Uk SaaS companies are limited, broader trends in the technology sector provide insight:

— **Leadership Representation:** Women hold approximately 10% of CEO positions in FTSE 100 companies, indicating underrepresentation in top leadership roles.

— **Gender Bias:** A survey revealed that 95% of women in senior roles at private firms experienced gender bias impacting their careers.

— **Flexible Working:** Flexible and remote working options are highly valued by women in tech, aiding in balancing work and personal responsibilities.

ACTIONS WE HAVE TAKEN THIS YEAR:

— We have further developed our careers page and employer value proposition ensuring inclusivity in attracting, developing and retaining key talent.

Our next focus will be to analyse recruitment data coming through our portals to understand, where possible, the gender balance from point of application, through the stages of recruitment to the point of appointment.

CONCLUSION

Synectics, employing in the region of 300 staff, is based in Stoke-On-Trent, an area with a distinctive talent market that can sometimes make recruitment more competitive. Additionally, bonus structures are primarily commission-based, aligning with sales roles that currently have a higher proportion of male employees.

While Synectics has made meaningful progress in closing the ordinary pay gap, opportunities remain to further address gender disparities in bonus pay and leadership representation.

Synectics Solutions believe in paying staff members equally for the same or equivalent work, regardless of their gender or any other protected characteristic.

By implementing targeted strategies to promote pay equity, enhance career progression for women, and foster transparency, the company can continue to build an inclusive and fair workplace.

SYNECTICS LEADERSHIP TEAM

Synectics Board of Directors are highly aware of the importance of empowering women in the workplace and are actively involved with local educational establishments such as City College in Burslem, Stoke-on-Trent and Staffordshire University.

At the time of this census data Synectics Board of Directors is 43% female with the Chair (Carol Shanahan), Finance Director (Rosie Jones) and Legal & Compliance Director (Marian Humphreys) – all of whom are passionate about championing the need to encourage more women into senior positions within the company.

Carol Shanahan
Chair

Marian Humphreys
Legal & Compliance Director

Rosie Jones
Finance Director

DECLARATION

Natalie Simpson, Head of People.
I confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2018.