



FINANCIAL  
TIMES

# GENDER PAY GAP REPORT 2017

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# GENDER DIVERSITY AT THE FT

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There are more women in senior roles across the newsroom and business than ever before in our 130-year history.

Gender diversity is a priority for us. This is not about compliance but about fairness and good business practice. **A more diverse organisation will make better decisions and better reflect the needs and interests of our audience.** A central part of that vision is a working environment that supports women's full involvement at all levels.

To that end, a team – led by the FT management board – has been developing and implementing plans to strengthen equality and opportunity at the FT. We are making progress. **There are more women in senior roles across the newsroom and business than ever before in our 130-year history.** Women make up 45 per cent of our global senior management group (SMG), up 11 percentage points since 2016. To sustain momentum, we have set a goal of gender parity across the FT leadership by 2022, and will be working to achieve this sooner if possible. Each member of the FT management board has an objective and departmental plan relating to diversity and inclusion.

**It is clear from the changing composition of our teams that we are moving in the right direction. It is equally clear from our gender pay gap results that we have more work to do.** Our gender pay gap reflects the structure of our organisation, the seniority of women and the types of roles they more often perform. The primary reason for our gender pay gap is that we still have fewer women than men at senior levels in our organisation. This reflects historic recruitment and the fact that the FT has relatively long tenure.

**We expect the gap to improve – and are seeing that – as more women enter senior positions,** where bonus payments are also higher, and as more men in later stages of their careers retire. **By the end of 2017, our median gender pay gap decreased to 18.1 per cent** – lower than

the UK's national average – as the proportion of women in leadership roles grew. Our mean gender pay gap also decreased five percentage points in the same period.

**On equal pay, we've done a thorough review and we are assured that employees are paid equally for the same or equivalent work.** We would take any claim to the contrary seriously.

# WHAT WE'RE DOING TO ADDRESS THE GAP

We have put in place a number of measures to better recognise, promote and develop female talent, increase the number of women in leadership roles, and reach a wider talent pool.

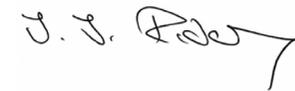
These measures include:

- **Career development:** We run a Define Your Success development programme for women, which includes senior management sponsorship, networking in partnership with the FT 125 Women's Forum, and mentoring in partnership with the 30% Club. Confidential career coaching and mentoring is also available for all FT employees.
- **Flexible working:** We offer a variety of working and time-off arrangements, including flexi leave, enhanced parenting leave and paid volunteer leave. This year we also extended 20 weeks maternity leave paid in full to all eligible global employees.
- **Returning to work:** We provide structured coaching support before, during and after family leave so our people can return to work with confidence. This includes coaching for managers to enable a smooth transition, improved guidance on keep in touch and shared parental leave days, a maternity buddy, and return to work coaching in the first four weeks.
- **Recruitment and selection:** We have implemented a policy requiring 50/50 shortlists for all hiring and for all roles to ensure inclusive recruitment practices. We're also deepening our partnerships with universities and organisations like Ladders for Leaders, the Social Mobility Foundation, and Makers Academy.
- **Communities:** We support employee networks to connect and empower individuals across the organisation, including FT Women.

- **Embedding best practice:** We provide all of our leaders and senior managers with training to help embed good equality, diversity and inclusion practices into our daily activities and decision-making processes.

We will continue to publish demographic data on FT.com/AboutUs to encourage transparency and accountability for ourselves and our peers in the publishing industry, and we plan to include other demographics as more data becomes available.

I confirm the data in this report is accurate.



John Ridding  
CEO, Financial Times



## APRIL 2017 RESULTS

### PAY AND BONUS GAP

	Difference in aggregate levels of total pay for men and women	
	Median	Mean
Hourly pay*	19.4%	24.4%
Bonus**	28.3%	37.9%

### PROPORTION OF COLLEAGUES WHO RECEIVED BONUS PAY:

**80%**

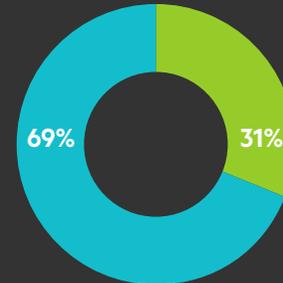
of men

**79%**

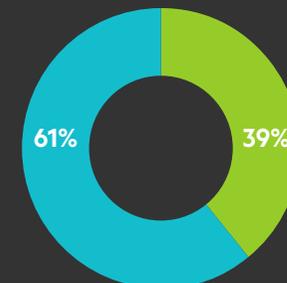
of women

### PAY QUARTILES

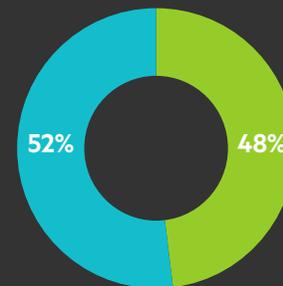
How many men and women are in each quarter of the FT's payroll.



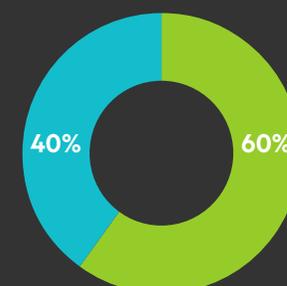
Top quartile:  
69% men 31% women



Upper middle quartile:  
61% men 39% women



Lower middle quartile:  
52% men 48% women



Lower quartile:  
40% men 60% women

\*The FT used payroll data from **5 April 2017** to calculate the gender pay gap. Only full or part-time employees in receipt of full pay on this date were included. Anyone on statutory maternity pay or unpaid leave, for instance, was excluded from the data in line with the regulations.

\*\*The bonus pay gap was calculated using payroll data for qualifying bonus payments from 6 April 2016-5 April 2017. This figure does not take into account pro rata payments.