



What works in tackling gender inequality at work

Earlier this year employers with over 250 staff were required by law to publish information on gender pay. This information, for the first time, revealed the differences in average earnings between men and women employed in over 9,000 businesses in all sectors across the country.

The figures revealed that nationwide, 78% of reporting companies pay men more than women. However, the data reveals significant variations between sectors with the finance and insurance sector having the biggest gap overall. Our analysis of the data shows that:

- 94% of businesses based in the City pay men more than women
- the average woman working in the finance sector earns 35.6% less than the average man
- there is a 37% difference in bonus pay in City firms, in favour of men

Many will not be surprised by these figures and many employers are working hard to achieve gender equality in the City and financial sector. But how do employers make practical changes to recruitment and progression to support a more diverse workforce at all levels?

Recently, the Government Equalities Office, [published guidance](#) on the actions most likely to improve recruitment and retention of women. The guidance identifies actions that have a strong evidence base supporting their effectiveness and those where the evidence of impact is less clear. Evidence shows that widespread interventions such as **unconscious bias training** does not change behaviour. Similarly, ensuring a **diverse selection panel** on interviews can have a negative effect in some instances. Some of the most effective actions are simple interventions, such as using **structured interviews**, or including more than one woman on **recruitment shortlists**.

The Gender Pay Gap reporting requirements only apply to companies with 250 employees or more, however many smaller companies are keen to embed good practice and ensure that diverse talent can progress. This evidence-based guidance identifies actions that employers of all sizes can take to improve diversity in their workforce, not just for women, but for all individuals.

The benefits of having a gender diverse workforce are clear. A more diverse workforce improves **reputation** which helps to **attract new talent** and customers. There are also benefits for staff **retention**, with staff feeling valued and supported. It also helps productivity, utilising **resources** more effectively.



Claire Tunley

Head of Employability, City of London Corporation