



Panasonic UK
GENDER PAY GAP
Report 2020

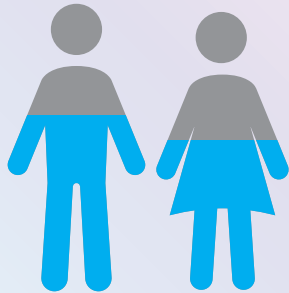


Panasonic

What is the Gender Pay Gap?

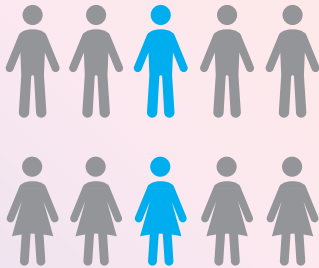
In April 2017 new legislation came into force whereby employers with more than 250 employees are required to publish their gender pay gap. The gender pay gap shows the difference in the average pay between all men and women in a workforce. But crucially this measure does not take into account equal pay for equal work. Equal pay deals with the pay differences between men and women who carry out the same jobs, similar jobs or work of equal value.

Panasonic UK falls below the number required to report but we wanted to measure our progress and ensure transparency by publishing this data. It is important to note that companies with smaller numbers of employees are more likely to experience fluctuations year on year as small personnel changes can have a significant impact on the results.



Mean Pay Gap

The mean gender pay gap is the difference between the average hourly earnings of men and women within a company.



Median Pay Gap

The median is the mid point in a list of hourly pay rates of men and women ordered from highest to lowest paid. The median pay gap is the difference between the hourly pay of the middle full-pay relevant woman and that of the middle full-pay relevant man.

Gender Pay Gap reporting and Panasonic

The importance of people and their well being has been a fundamental feature of Panasonic's Business Philosophy for the past 100 years. Panasonic recognises that our success is propelled by the creativity and dedication of our highly skilled, experienced employees and the company works hard to foster a culture where people are treated equally, with respect, and are recognised for the contribution they make.

We have been building on our learnings from our first gender pay report in 2017 and are still making small steps of progress in reducing the gap in some areas. We noticed that in the last few years our mean pay gap was heading in the wrong direction so we are heartened to see a 4.9% drop this year. We acknowledge that a gender pay gap still does exist and our pay gap is above the UK average. We also recognise that this is something that will take both time and dedication to improve. We continue to be committed to this goal.

Our gender pay gap is still principally driven by a greater proportion of men in more senior positions which typically attract higher salary levels. Our overall workforce profile is predominantly male which also influences the gender pay gap significantly. Our staff retention figures, whilst a fantastic reflection of our employees' loyalty to the company, are also a factor in our gender pay gap. This does mean bringing in new females to the business is more challenging and moving our most talented females through the business also takes time within the constraints of available roles.

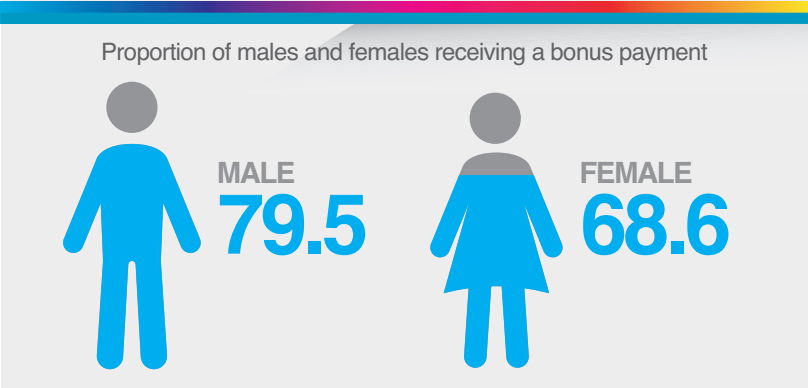
We are making positive steps with both our focus on inclusive recruitment practices and the introduction of our Women In Leadership Programme.

The Panasonic logo is displayed in white text on a black rectangular background. The logo consists of the word "Panasonic" in a bold, sans-serif font. The background of the entire slide features a horizontal gradient from light blue on the left to light green on the right.

The Key Gender Pay figures for Panasonic UK

The table shows our median and mean gender pay gap as a percentage, based on hourly rates of pay as at the snapshot date of 5 April 2020.

	Mean	Median
Gender Pay Gap	36.4	40.0
Gender Bonus Pay Gap	59.1	44.0



This report has been prepared in line with the Equality Act 2010 (Gender Pay Gap Information Regulations 2017 and Equality Act 2010 (Specific Duties and Public Authorities) Regulations 2017.

Pay quartiles

Proportion of males and females in each pay quartile.

Band	Male	Female
A	35.7%	64.3%
B	52.6%	47.4%
C	77.2%	22.8%
D	86.0%	14.0%

Analysing the Gap

We understand that the gender gap arises because our overall workforce is predominantly male at 63.0% and women hold fewer senior positions within Panasonic UK than men. Whilst women made up 37% of our workforce only 14% occupy positions in the upper quartile, however, this is a another small improvement year on year since 2017 which shows the positive results to some of the steps that we have taken.

Our analysis similarly shows a bonus gap which, despite 68.6% of women being in receipt of a bonus we still have a median bonus gap of 44.0% which is driven by fewer women in senior positions where higher bonuses are paid, this is still a positive step as it shows another 7.3% reduction in our median bonus gap from last year.

This statement was approved by Panasonic UK Managing Director

a. Ramsey

Gareth Rayworth



Bridging the GAP

Panasonic in the UK is made up of various entities with Panasonic UK and Panasonic Business Support Europe – UK Branch being the two main employers enabling us to work in alignment on various initiatives.

Since the last report we have been busy listening and educating ourselves and this has led to a review of a number of our family friendly policies. We have continued to review our recruitment processes with inclusivity in mind. We have several new initiatives in the planning stages and we are looking forward to seeing how their development will help us on our journey. We are very focused on ensuring our efforts are always undertaken with inclusion as our goal, mindful that diversity alone will not achieve the sense of belonging that Panasonic aims to foster in its colleagues. Our approach aims that we take a series of small steps forward over time to ensure authenticity in our intent rather than trying to move faster and risk our actions becoming less earnest.

We have introduced an annual audit for equal pay between genders to ensure that we are continually monitoring for any discrepancies and ensure fairness with our temporary colleagues by ensuring comparable terms and conditions.

We understand that despite some positive initial steps we need to continue to improve the quality and scope of our data. This will ensure that we are able to fully understand the make up of our workforce and how we can better support all of our employees, but especially our female employees to ensure fairness and equality. Armed with this additional data we will be better informed to help attract to and retain the right women to our company to ensure the most diverse mix of talent.

Women in Leadership

Our WIL programme has been designed to develop talented female leaders and to diversify our leadership talent pipeline for future success. It takes a blended learning format with individual sessions to ensure that content is bespoke to each individual. This programme has so far proved to be extremely successful and has produced a number of exciting projects aimed at raising up our female talent giving them the opportunity to shine.



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