

A BETTER LIFE
A BETTER WORLD.

Panasonic UK
GENDER PAY GAP
Report 2019



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Introduction

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.

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 have

made some progress in reducing the gap in some areas. 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 are 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 through our recruitment strategy, as over half of new hires in the snapshot year were female.

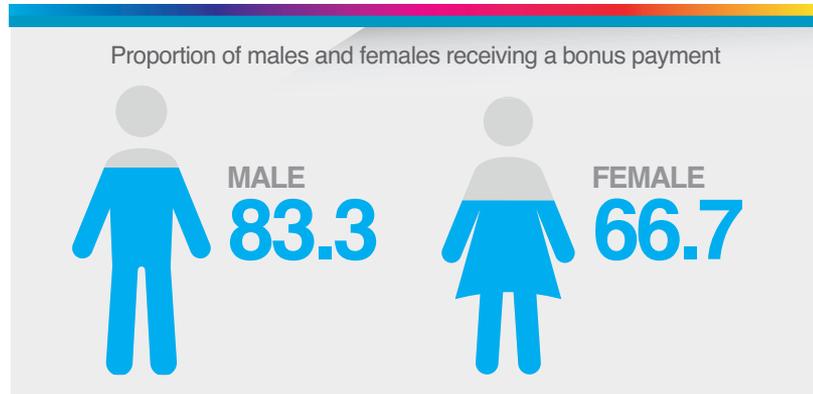
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The Key Gender Pay figures for Panasonic UK

This table shows our median and mean gender pay and bonus gap as a percentage based on hourly rates of pay as at the snapshot date of 5 April 2019, and bonuses paid in the year to 5 April 2019.

	Mean	Median
Gender Pay Gap	41.3	40.6
Gender Bonus Pay Gap	56.4	51.3



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.

Male 
Female 

Band	Male	Female
A	35.5%	64.5%
B	59.7%	40.3%
C	79.0%	21%
D	88.9%	11.1%

Analysing the Gap

- We understand that the gender gap arises because our overall workforce is predominantly male at 65.9% and women hold fewer senior positions within Panasonic UK than men. Whilst women made up 34.1% of our workforce only 11.1% occupy positions in the upper quartile, however, this is a small improvement year on year since 2017.
- Our analysis similarly shows a bonus gap which, despite 66.7% of women being in receipt of a bonus we still have a median bonus gap of 51.3% which is driven by fewer women in senior positions where higher bonuses are paid, this is 5.3% reduction in our bonus gap from last year.

Simon Grantham

This statement was approved by
Panasonic UK Limited
Managing Director
Simon Grantham

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Bridging the GAP - this year

Last year's commitments

Last year we made the following commitments:

Review of pay and grading structure for all below manager employees – this work is continuing, with all new roles and many existing roles reviewed.

We would like to complete this project in the coming year.

What else have we done?

Last year we reviewed a number of our family friendly policies resulting in us identifying areas for enhancement. This year again we have focused on strengthening our family friendly offerings. These include agile working, adapting our core hours to be more flexible for an improved work life balance, and enhanced parental bereavement pay.

This year we were very proud to launch our Women in Leadership training programme. We look forward to watching how the talented and committed women on this exciting programme will progress their careers at Panasonic and bring a new dynamic to the company.

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Bridging the GAP

This year's results are mixed, we have made a small improvement on the bonus gap but we had a slight increase in the pay gap from last year. We recognise that there is still work to be done to close the gender pay and bonus gaps. On our agenda for the coming year 2020-2021 is a further review of our recruitment processes, continuously looking for any areas for improvement.

We recognise that company culture is a key driver for both recruitment and retention. We are very proud of the philosophy and values that our founder Konosuke Matsushita ingrained into the soul of Panasonic and it is paramount to our success that every employee embraces these values. This year we would like to focus on ensuring that our employees can really identify with both Panasonic's Basic Business Philosophy and its values. We feel that reinvigorating the focus on these areas will cement the relationship we have with existing employees and ensure that we are well placed to attract the best talent.

This year we will also be focusing on improving 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 the right women to our company to ensure the most diverse mix of talent.

What are we doing already?

We are making positive steps with a number of company schemes, examples of which are highlighted below. We are continually reviewing these and looking for opportunities to enhance our offerings;



Panasonic has developed a one year flexible programme for women. This 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.



Panasonic has created a career development framework called BOOST to encourage employees to optimise their career goals. This continues to be very popular with our employees and we are starting to see some results from this. A higher proportion of the UK's female employee population than male has been represented on the BOOST career development sessions which have been run in the last few years.

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