



inenco



Gender Pay Gap Report 2023

Better Business, Greener World

Company introduction

With over 50 years of industry experience Inenco is committed to delivering valuable sustainability and energy management solutions to thousands of customers.

Our history provides us with the expertise and insight to help successfully control costs, improve margins, achieve regulatory compliance, protect operational resilience and support carbon reduction objectives.

We're proud to be partnering with organisations across the UK, supporting them on their journey to net zero and helping them to better manage the market turbulence of recent years.



Positivity

We bring positivity and enjoy our work

We create an optimistic environment, and believe our customers benefit when we enjoy our work. We make a difference and celebrate and reward our successes.



Integrity

We have integrity, are genuine and trustworthy

We are role models, we are consistently genuine, honest, open, ethical, and fair. People trust us to stick to our word and be straightforward.



Respect

We value and respect each other

We respect people for who they are. We have regard for each other's rights and feelings, and we value everyone's ideas and beliefs.



Innovation

We innovate, evolve, and deliver

We are curious and creative, constantly looking to evolve, improving ourselves and providing new thinking for the benefit of our people and our customers.

Commentary

I am pleased to see that we have made significant progress since last year in reducing both our mean and median hourly pay gaps.

Our mean pay gap now stands at 10.9%, down from 17.1%, and our median gap has almost halved from 11.7% to 5.8%. This is evidence of a continued reduction of our pay gap since we first started reporting in 2017.

The reason why we have a gender pay gap at Inenco is not because we pay women less than men for doing similar work, but because women are underrepresented in our more senior and higher paid roles. When we make a like-for-like comparison of average pay for men and women by function and grade, there is very little difference. In fact, when we compare pay by gender in our four pay quartiles, we see that at the lower and lower-mid pay quartiles, our pay gap is negative, meaning that on average women are actually paid slightly more than men, and at the upper-mid quartile the pay gap is negligible, at under 1%.

However, it's in the upper pay quartile where our gender pay gap is most pronounced, and this is also where we have the highest

proportion of male employees. A significant proportion of employees in this quartile are employed in senior sales and technical roles and there is still more work for us to do to increase the representation of women in these roles. Sales commission payments continue to be a key driver of our gender pay gap, as the majority of employees receiving them are men.

Inenco is not alone in facing the challenges posed by a lack of female candidates in the external market for certain roles and professions. However, we are starting to see some signs of progress. For example, it is encouraging to see that over the past 12 months we have hired four women into our engineering team, an area of the business which was previously all male.

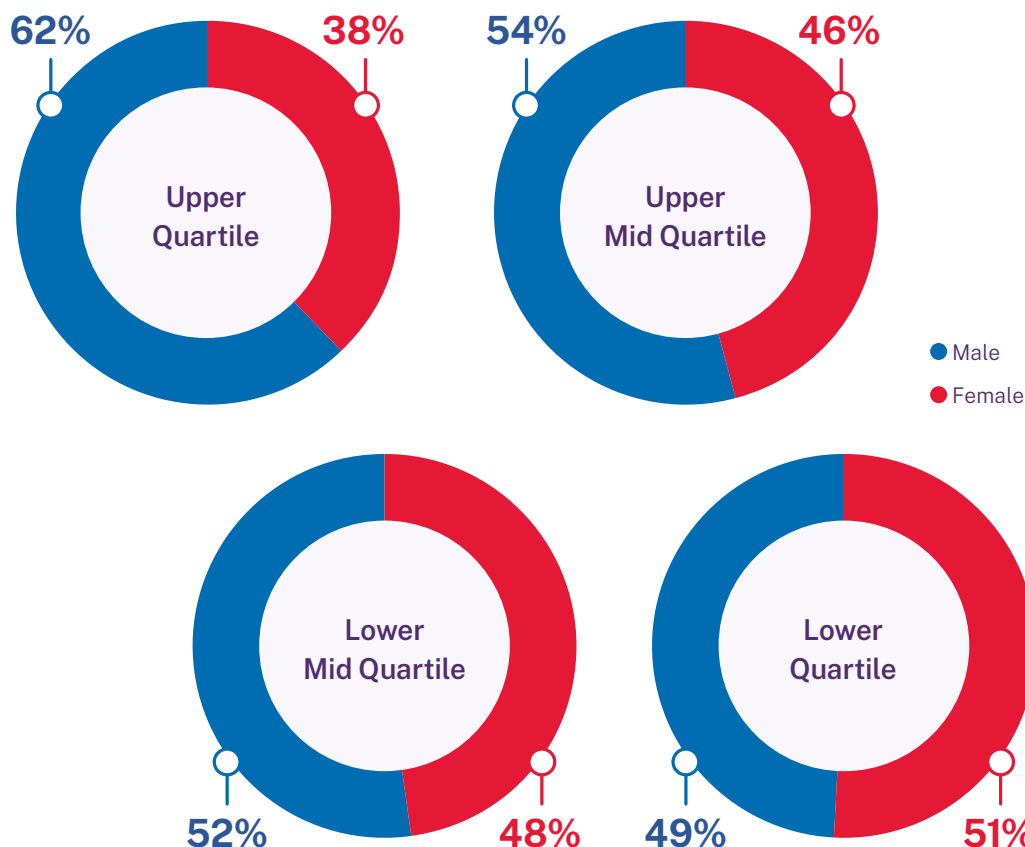
We continue to be committed to eradicating the gap in pay between men and women, and the fact that women make up two-thirds of our Executive Team and that we have a 50/50 gender balance on our Senior Leadership Team clearly demonstrates that Inenco is a place where women can develop their careers.



Janet Benson
HR & Transformation
Director



2023 Pay Quartiles



Gender Balance

Overall, we have a reasonably even distribution of men (54%) and women (46%) across the company and this has improved since we first began gender pay gap reporting in 2017, when only 39% of employees were female.

However, this is not reflected in the gender balance for certain roles and functions within the company. For example, in our higher paid commission earning sales roles, or in our technical roles, there is a higher proportion of men.

Except for the upper quartile, since last year's report there has been a move towards a more even gender distribution at each pay quartile. The upper quartile has the highest proportion of male employees and this has remained the same since last year's report at 62%.

2023 Gender Pay Gap

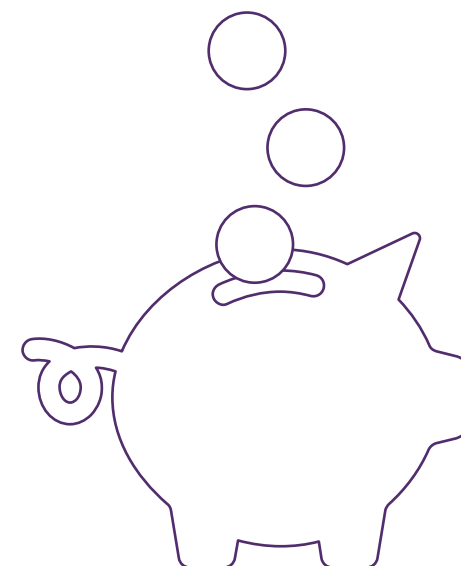
	Mean	Median
Hourly Pay Gap	10.9%	5.8%

It is encouraging to see that both our mean and median hourly pay gaps have reduced significantly since last year. Our mean hourly gap has reduced from 17.1% to 10.9% and our median gap from 11.7% to 5.8%.

The main reason for our gender pay gap is the under representation of women in our higher paid professional, technical and sales roles. In particular, sales commission payments have a big impact on our pay gap, and if these are excluded from the hourly pay analysis, our mean pay gap falls to 5.9% (median 3.3%).

The pay gap in our upper quartile for hourly pay contributes most to our overall gender pay gap. This segment of our employee population, of whom 62% are male, includes a significant proportion of employees in commission earning sales roles, as well as other senior professional and technical roles.

We have made some progress over the past year in recruiting and developing more women into these roles and this continues to be an area of focus.



2023 Gender Bonus Gap

	Mean	Median
Bonus Gap	52.7%	20.0%

Our mean bonus gap has increased slightly since last year, but we have seen a significant reduction in the median bonus gap from 34.8% to 20.0%.

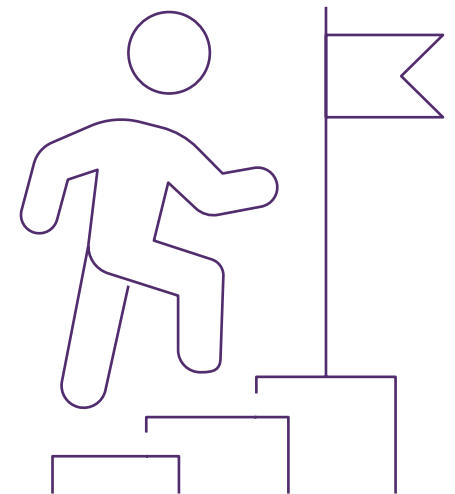
Despite a marginally higher proportion of women than men receiving a bonus during the 12-months prior to the snapshot date, we have a bonus gap because more men received higher bonus payments, especially sales commission.

Bonus (6 th April 2022 – 5 th April 2023)	%
Percentage of male employees receiving a bonus	58.6%
Percentage of female employees receiving a bonus	61.4%



What are we doing to help close the gap?

- We have formed a working group to develop a gender pay gap action plan and have already identified several positive changes. These include focusing on candidates' salary expectations rather than salary history at the recruitment stage, promoting the importance of career development conversations between managers and employees, and making improvements to ensure all employees are aware of internal job vacancies, including those on maternity leave.
- Our Executive Team is made up of two-thirds women and we have an equal number men and women in our Senior Leadership Team.
- Over the past year we have recruited several female engineers to our Solutions team. We now have four female engineers in a team which was previously all male.
- We continue to support flexible working patterns and promote hybrid working for the majority of our people to enable employees, especially women, to balance family and work commitments.
- We have partnered with Sheffield Hallam University who offer a degree course which includes a module particularly relevant to the work done by our Solutions team. One of the team has also been a guest speaker on the course and we hope this will encourage both male and female students to consider Inenco as a career destination.
- We continue to run our Successful Manager training programme which aims to develop the knowledge and skills needed to be an effective manager at Inenco. We also offer technical and professional development opportunities and sponsorship.
- We remain committed to investing in our people and have taken significant steps to ensure everyone is fairly rewarded for the work they do. We continue to operate an objective, job evaluation-based grading structure so that employees are rewarded based on their contribution to the organisation's results. We regularly benchmark pay levels using robust external market data to ensure pay is competitive.





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