

Introduction

From April 2019, all companies with a headcount of 250+ employees will be required to provide reports on their gender pay gap. The gender pay gap relates to the average earnings of men and women within the organisation; including any bonus payments. The report has to be available to all employees and provided to the government in order to declare the gender pay gap findings.

Commitment

SPS Technologies has a commitment to all employees, to ensure equality and diversity in all aspects of the work place. The Company emphasise the importance of progression regardless of gender as part of the ongoing commitment to monitor our gender pay gap records; and to attract, retain and develop our talent across all employees in all areas of the business.

Company Background

SPS Technologies are a manufacturing company based in Thurmaston, Leicester. SPS Technologies operates in the engineering sector, which historically has a higher proportion of male employees than female employees.

SPS Technologies operates a shop floor pay structure, which is set out by pay grades and shift premiums. The office-based roles are structured on the average current market rate, and the average salary of someone currently carrying out the role at the time of recruitment. Both of these pay structures ensure that the rate of pay is based on the roles and responsibilities, regardless of gender.

In conjunction with our parent company, Precision Castparts Corporation, we also promote a quarterly profit sharing bonus scheme, which is consistently applied across our workforce.

Results

The results shown below, have been calculated in line with the gender pay reporting regulations by firstly obtaining the gender declaration from each employee. The results captured, are a snapshot as of 5th April 2024. This shows the proportion of females increased on last year, contributing to the reduction in the gender pay gap.

Pay and Bonus difference between men and women

	Mean	Median
Average pay per hour	-12.5%	-3.5%
Bonus	-6.5%	1%

Percentage of employees receiving a bonus

Male	99%
Female	92%

The results below show the percentage of men and women in each quartile.

