Gender Pay Gap Report 2018

Symantec™

Introduction

Opening Statement from Greg Clark, Symantec CEO

In 2016, Symantec began a journey of transformation. Our destination: to change the game in cyber defence. Over the past three years, we have focused our efforts on aligning our business to this goal, ensuring that we put our energy and investment into what we do better than anyone else – keeping the world's information safe.

As part of our transformation, we launched an initiative to evolve our Symantec culture, to ensure alignment at every level of the company and to deliver on our promise of a rich, diverse and engaging environment for all employees. Around the same time, in response to new legislation in Great Britain, Symantec released its first report on the Gender Pay Gap across Symantec Security (UK) Limited. The results of our first report showed that we needed to better reflect our company values by ensuring opportunities are readily available to all employees and by promoting an inclusive company culture.

We have now released the results of our 2018 Gender Pay Gap study. I confirm that the findings shared in the following report are accurate and representative of the pay analysis undertaken for Symantec Security (UK) Limited.

Our 2018 results are disappointing. It is clear that we still have progress to make; we had hoped to make greater movement to reduce our gender pay gap over our 2017 review. That said, we remain accountable for these findings and will continue to focus our efforts on increasing our representation of women in leadership, technical, and sales roles. We intend to execute on a number of diversity and inclusion-related action plans to drive better results and accountability over the coming fiscal year. My leadership team and I are committed to focusing on Diversity, Equity and Inclusion, which we believe is critical to the success of our company and our employees.

As CEO of Symantec, I offer my firm commitment to pursue a higher standard, ensuring that all Symantec employees are treated equally and with respect.

Greg Clark, Symantec CEO

What is the
Gender Pay Gap?

In April 2017, legislation was introduced whereby all employers with 250 or more employees in Great Britain must report statutory median and mean calculations on the size of their Gender Pay Gap and Gender Bonus Gap. Now in our second year of reporting, this report provides details of our 2018 Gender Pay Gap across Symantec Security (UK) Limited.

- **Gender Pay Gap:** measures the difference between average hourly earnings for men and women in a company on a given date. For this report, the pay period encompassing 5 April 2018 is used. This measurement includes base pay, allowances and incentives paid in April 2018.

- **Gender Bonus Gap:** measures the difference in all incentive pay received by men and women in the 12 months leading up to 5 April 2018. This measurement includes all bonuses, long-term incentives, and sales commission payments.

The Gender Pay Gap in the UK should not be confused with 'equal pay' or 'pay equity.' Equal pay represents the legal requirements to pay men and women the same for performing the same or like work, and has been in place in the UK for over 40 years.

A gender pay gap is the result of a gender imbalance in the workforce profile, where there is a larger percentage of men or women in senior roles and/or higher paying specialist positions.

What is the
Gender Pay Gap?

Employers must publish figures on the proportion of males and females receiving bonuses, as well as the proportion of men and women in each quartile of the organisation's pay structure.

Mean and Median compared

The gap

The gap

£ ——————— ££ ——————— £££
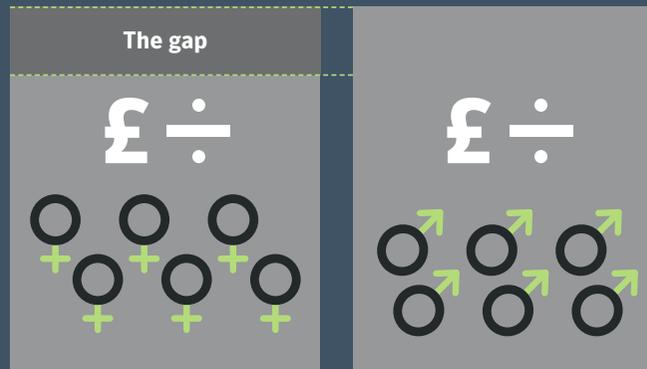
Gender pay gap quartile figures:
Gender pay gap quartile figures show the proportion of male and female employees within four pay bands. Employees are ranked from highest to lowest paid, then divided into four equal parts ('quartiles') to determine the percentage of men and women in each of the four bands.

Mean:
The mean is calculated by dividing the total pay of all employees by the total number of employees. One calculation is done for all male employees and another done for all female employees. The two calculations are then compared. Mean averages give a good overall indication of the gender pay gap, but very high or very low pay rates/bonuses can skew the results.

Median:
The median is the pay that sits directly between the lowest salary and the highest salary when all salaries are ranked. Statisticians believe this to be the best view of 'typical' pay as it is not distorted by very large or small pay rates/bonuses.[1]

[1] http://www.acas.org.uk/media/pdf/9/p/Managing_gender_pay_reporting_07.02.19.pdf

Reporting both mean and median figures provides a more rounded understanding of the GPG.
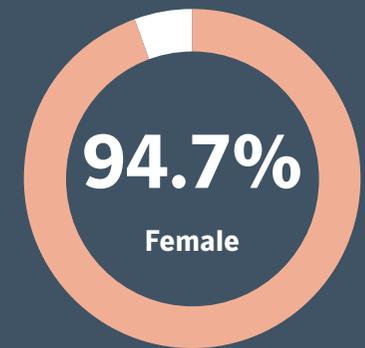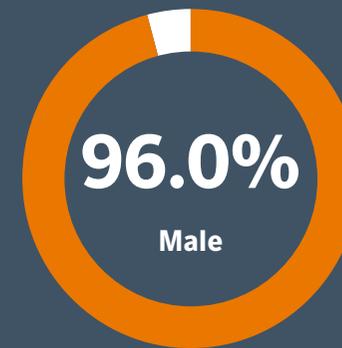
Our
Results

Results for Symantec Security (UK) Limited

The overall median Gender Pay Gap is 18.5%, a reduction from 21.6% in 2017. The Gender Pay Gap for companies operating in the Information and Communication sector is 21.2% (median, ONS 2018[2]). The UK average is 17.9% overall (median, ONS 2018[2]).
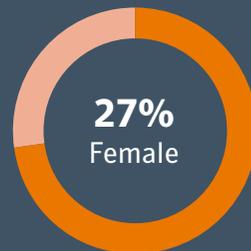
Gender Pay Gap	Mean	Median
2018	24.5%	18.5%
2017	14.4%	21.6%

Gender Bonus Gap	Mean	Median
2018	56.9%	68.8%
2017	49.1%	56.0%

Bonus participation rate
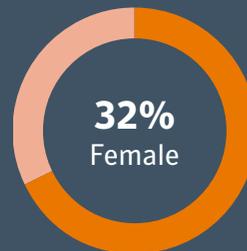
96.0%
Male

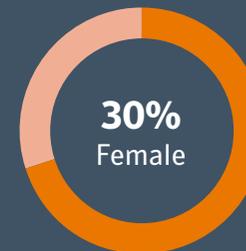**94.7%**
Female

Symantec, UK, quartiles

27%
Female

32%
Female

30%
Female
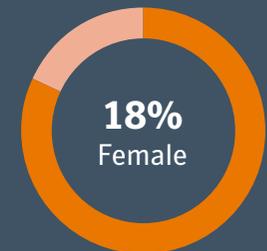
18%
Female

Band A

quartile of lowest earners

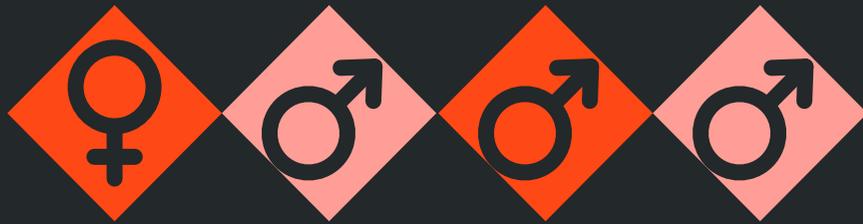**Band B**

quartile of lower middle earners

Band C

quartile of upper middle earners

Band D

quartile of highest earners

[2] https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/bulletins/genderpaygapintheuk/2018#gender-pay-gap-data

Understanding
Our Results

The profile of our UK workforce has changed from 67% (2017) to 73% (2018) male. As the quartile figures show, a key driver for the gender pay gap at Symantec is due to the lower representation of females in senior, leadership roles. This is compounded by the over-representation of males in sales, engineering, and technical roles, a common trend in our industry.

In summary, more men than women are in senior roles receiving a greater level of pay, resulting in a gender pay gap. Although impact takes time, we are committed to the continuous effort required to ensure that the actions and initiatives detailed in this report create desired change in the future.

Our global culture initiative and accompanying Diversity, Equity and Inclusion (DEI) strategy, as detailed in our Corporate Responsibility Report, specifically targets these areas for improvement at the corporate level.

Diversity
and Education Goals

As a truly global company, diversity is more than just race, gender and age. We believe amazing things happen when you give people equal opportunity. As we change the game in cyber defence, investing in inclusion is a priority, not only because it delivers a better employee experience, but because it provides the rich balance of perspectives, reflecting diversity, equity, inclusion, and education that translate into improved business performance. To achieve this, we have outlined our Commitments, Mission and Goal:

Our Commitments:

- We are working towards a more equitable future for employees, customers, suppliers and the communities we impact

- We are committed to creating a safe and inclusive workplace where everyone is respected and encouraged to thrive

- We are focused on making Symantec the destination of choice for top cyber security talent

- We are building an inclusive culture; one that allows us to consider different perspectives, and build better products

Our Mission:

- To promote increased recruitment and promotion of underrepresented talent at all levels of the business, to foster a culture of inclusion (COI), and to drive awareness and an understanding for the value of Diversity, Equity and Inclusion

Our Goal:

- By 2020, our goal is to increase the percentage of women in our workforce globally to 32% and women in leadership to 30%

Our actions to close the gap, now and in the future

Champion Conscious Inclusion throughout the Talent Pipeline and Workplace

Addressing our subconscious judgements and behaviours is a crucial lever in meeting our diversity goals. To promote inclusive thinking and create a level playing field, we piloted Conscious Inclusion training programmes last year that combined in-person and webinar sessions. We have also established diversity and inclusion metrics across the entire organisation.

In FY18–19, Symantec:

- Reinforced a commitment for action through the CEO Action for Diversity & Inclusion Pledge

- Continued our leadership role with the Gender Working Group for the CEO Action for Diversity & Inclusion Pledge

- Launched an EMEA Inclusion Council in March 2019 to drive inclusion change across the region

- Conducted Employee Focus Groups around diversity and inclusion to help inform new strategies and initiatives

- Utilised corporate diversity and inclusion metrics dashboards for organisational health review and talent acquisition reporting and action planning

By the end of FY19-20, we will roll out our Conscious Inclusion training and a Leader Success module on Diversity and Inclusive Leadership to all employees to help foster an inclusive culture of acceptance and respect. Further, we will launch a Global Inclusion Council to guide organisational change and provide focus to DEI initiatives across the business with a global perspective

We are taking additional steps by establishing diverse recruiting channels and ensuring our recruitment process is unbiased and inclusive, plus:

- Introducing an augmented writing platform that creates gender-neutral job descriptions and candidate communications that are more inclusive

- Improving the diversity of our interview slates and panels, and understanding the impact of decision-making within the talent lifecycle

- Establishing an Executive Recruitment Process to include diverse, top quality talent

Our actions to close the gap,
now and in the future
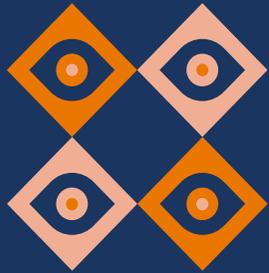
Inspiring women and girls in STEM

The number of female STEM graduates in the UK is on the rise. This increase exceeds their male counterparts, with the percentage of female graduates in core STEM subjects rising to 26% (2018) from 25% (2017)[3].

Our focus is on inspiring girls to take up STEM subjects so that we can grow our pipeline of female talent over the long term. We believe it is never too early to engage with students about cyber safety and, as such, we have formed local partnerships to encourage STEM participation.

[3]https://www.wisecampaign.org.uk/statistics/core-stem-graduates-2018/

In addition to actively participating in various DEI conferences and recruiting events, specific activities include:

- Partnering with the Reading Girls School to encourage STEM-related activities

- Joining Work180 as an Endorsed Employer for Women

- Continuing our partnership with TeenTech, an initiative that exposes young teenagers to the wide range of career options within Science, Technology, Engineering and Maths

- Becoming a Platinum Sponsor for InspireFest 2019, Europe's leading technology inclusion conference, increasing our investment ten-fold

- Sponsoring and mentoring for iWish, an initiative to inspire, encourage and motivate young female students looking to pursue careers in STEM in Ireland

- Achieving our 2020 goal of exciting, engaging and educating one million students globally in STEM with an emphasis on computer science and cyber security through global non-profit partnerships

- Deepening our partnership with Cyber Workforce Alliance, an organisation that provides mentoring opportunities to university students, by partnering with more universities this year

Our actions to close the gap,
now and in the future

A commitment to women in the workplace

Creating a cultural environment where women have equal opportunities and can thrive is a vital step towards retaining our female workforce and reducing our gender pay gap. Our flexible working and enhanced maternity pay policies help to ensure our employee value proposition delivers on this and is also attractive to external female talent. Xcellerate, our programme for identifying high performers, will help us reach our goal of increasing female representation in leadership roles globally to 30% by 2020.

The Symantec Women's Action Network (SWAN) is a networking forum for the women and men at Symantec focused on championing the growth, development, and success of female employees. This is achieved through visible advocacy, creating and implementing best practices, mentoring and providing educational opportunities for women in cyber security, volunteering and building community relations, and assisting with organisational capability building.

SWAN aspires to skyrocket women into realising their full potential and catapulting Symantec to be the employer of choice for women.

SWAN Goals:

- Attracting, retaining, and developing diverse employees

- Promoting diversity and inclusion on a national level

- Broadening perspectives and building relationships within our networks

- Developing a community that facilitates the achievement of our SWAN objectives

We are also involved in:

- Reviewing learning opportunities to ensure they are distributed fairly and equally across teams

- Building a Global Inclusion Council to help guide organisational change and help provide focus to diversity and inclusion initiatives across the business

- Launching an Accelerating Impact for Women MasterMind programme

- Introducing Inclusion Change Teams to drive initiatives in support of gender equity and ensure accountability within the business

Symantec™

At Symantec, we are passionate about our mission to keep the world's information safe during a time when cyber threats continue to evolve at an unprecedented rate.

Innovation provides the foundations of our company and we believe that disruptive solutions are created when unique individuals, with diverse backgrounds and perspectives, come together to create change.

Championing diversity, equity and inclusion is not just "the right thing to do"— our business success depends on it.
– Greg Clark

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