

# Gender Pay Gap Report 2023



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Company Registered in Ireland Number:  
467144

## What is the Gender Pay Gap and why is it important?

Gender pay gap is the difference between the average earnings of males and females, expressed relative to male earnings. The legislation requires organisations to report on;

- The mean and median gender pay gap in hourly pay and bonus pay
- The proportion of males and females receiving a bonus payment
- The proportion of males and females receiving a benefit in kind
- The proportion of males and females in each pay quartile

## How is 'Equal Pay' different?

The gender pay gap is a measure of the difference between the average hourly and bonus earnings of all male and females in the business and does not take into account role in the organisation, performance history or any other differentiating factors.

The gender pay gap should not be confused with equal pay, which requires organisations to pay males and females equally for performing the same / similar work or work of equal value.

Gender pay gap reporting is important as part of a wider strategy within Prepaypower to address female participation rates and employment gaps between gender, and we are fully committed to the Employment Equality Acts 1998-2015.

*Our report is based on a snapshot date of the 30<sup>th</sup> June 2023.*

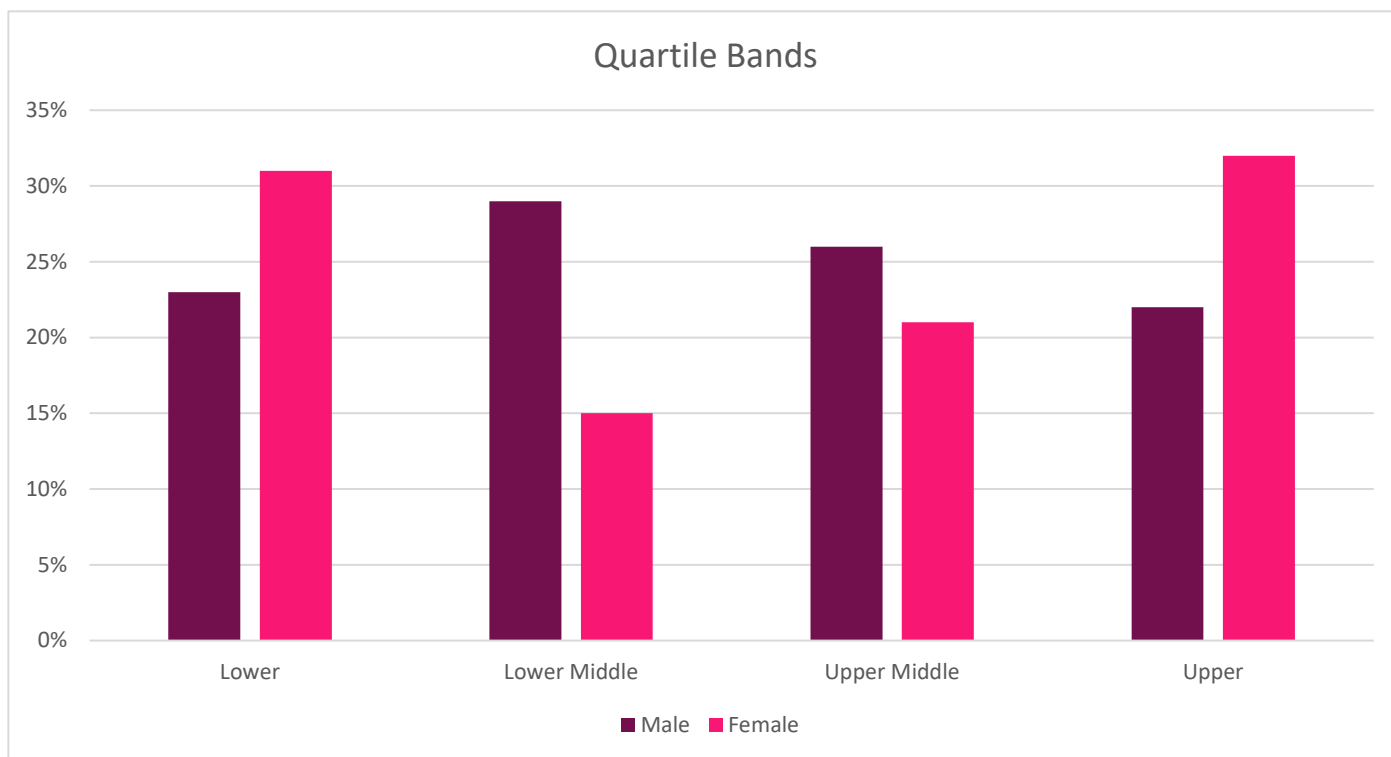
We understand that our people are what make PrepayPower the success it is today and together we grow and strengthen the qualities that define our environment.

Through the Great Places to Work network, we have been able to listen to our people and gain invaluable feedback. With regards to our inclusiveness and diversity, we are proud that our people score us highly in this area, 94% which is 3% above based off the Best Large 2023 companies.



## Report findings

Reporting Criteria	Mean	Median
Hourly pay gap: all employees	-7.79%	-6.18%
Hourly pay gap: part-time employees	0%	0%
Hourly pay gap: employees on temp contracts	n/a	n/a
Bonus pay gap	2.03%	21.20%
	Male	Female
Bonus recipients	89.24%	93.39%
Benefit in Kind recipients	1.58%	2.48%
Quartile Bands	Male	Female
Lower	23%	31%
Lower Middle	29%	15%
Upper Middle	26%	21%
Upper	22%	32%



## Explaining Our Numbers

In our second year of disclosing our gender pay report, we are pleased to highlight a persistent negative pay gap in terms of hourly remuneration. This means, on average, our female employees receive a slightly higher hourly wage than their male counterparts. This outcome is attributed to a higher representation of women in senior positions, with 32% of our female employees positioned in the highest quartile pay band.

Although mean bonus payments exhibit a marginal 2.03% gap, there is a more pronounced 21.2% difference in median bonuses. This variance is reflective of a greater proportion of males engaged in sales-oriented roles, which inherently involve a higher variable pay component, such as sales commission.

Our strategic focus involves actively encouraging more women to apply for sales-related positions. Concurrently, we are developing and implementing strategies aimed at nurturing and retaining female sales professionals, incorporating flexible working arrangements where appropriate.

It is noteworthy that a higher percentage of our female employees received bonuses compared to their male counterparts. Additionally, a slightly greater number of female employees benefited from non-monetary perks. This data serves as a testament to our ongoing commitment to fostering diversity and inclusivity within our organization.



## Get in Touch

If you have any queries regarding our policies, please get in touch:

Email us: [hr@prepaypower.ie](mailto:hr@prepaypower.ie)

Write to us: PrepayPower, Paramount Court, Corrig Road,  
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**Prepay**  
**Power**