

WGEA Reporting Executive Summary

Employer:	Pioneer Credit Solutions Pty Ltd
Primary Industry:	6419 - Other Auxiliary Finance and Investment Services
Program:	2023 - 24 Gender Equality Reporting
Number of Employees:	217

About this report

- This Executive Summary sets out the key results of your submission to the Workplace Gender Equality Agency's (WGEA) annual Gender Equality Census, as required under the *Workplace Gender Equality Act 2012* (the Act).
- The Executive Summary is based on your responses to **mandatory questions only**. For consistency, your responses to voluntary questions are not included.
- WGEA has included a glossary of key terms used in this report on the final page of this document.

WGEA's obligation to publish employer gender pay gaps

Under Section 15A of the Act:

- WGEA "must publish aggregate information, for each relevant employer for each reporting period, for the purpose of showing the employer's performance and progress in achieving gender equality in relation to remuneration for the employer's workforce."
- Therefore, **WGEA will publish your average (mean) and median gender pay gap**, for base salary and total remuneration, as well as gender composition by pay quartiles and associated average total remuneration, **as set out in this Executive Summary**.
- This information will be published on www.wgea.gov.au.
- You can provide a link to an 'Employer Statement' that helps explain your gender pay gap and what you are doing to drive gender equality. WGEA will publish this link alongside your gender pay gap information.

Your obligations

Under the Act and *Workplace Gender Equality (Gender Equality Standards) Instrument 2023*:

- You are required to share this Executive Summary, along with your Industry Benchmark Report (available once all employers' data has been analysed), with your governing body, e.g., your Board.
- Employers with 500 or more employees must have a policy or strategy which covers each of the six Gender Equality Indicators.

How to use this report

The data set out in this Executive Summary will enable you to:

- identify priority areas for action, for example, as part of your Gender Equality Strategy,
- monitor your workplace gender equality performance, including over recent years.

Gender Pay Gap

What is the gender pay gap?

The gender pay gap is the difference in average earnings between women and men in the workforce.

It is not to be confused with women and men being paid the same for the same, or comparable, job. This is equal pay and has been a legal requirement since 1969.

The gender pay gap is a useful proxy for measuring and tracking gender equality across a nation, industry or within an organisation. Closing the gender pay gap is important for Australia's economic future and reflects our aspiration to be an equal and fair society for all.

Why is there a gender pay gap?

The gender pay gap is the consequence of a range of societal, industrial and organisational factors that combine to reduce a person's earning capacity. It begins at the point of recruitment and often becomes entrenched as people move through their careers.

Gender-based discrimination and bias in the workforce can be direct or indirect. Direct examples include sexual harassment and unequal pay. Often it is the indirect forms of discrimination that limit earning ability – particularly for women - including biases in progression and promotion opportunities.

What can employers do to close the gender pay gap?

The gender pay gap, gender composition and average total remuneration by pay quartiles for employers with 100 or more employees is now on the public record¹.

Employers should be aiming to create a gender equal environment for all their employees. The timeline for closing the gender pay gap will be different for every employer, depending on internal and external factors. The measure of success is whether an employer demonstrates authenticity, commitment and improvement.

The first step in improving your gender pay gap is to conduct your own pay gap analysis and understand the size of the gender pay gap and its causes.

Get future ready. Be proactive about what your organisation is doing to create equal opportunities for all employees and authorise and enable a work environment that prioritises gender quality as a core part of your business strategy and operations.

¹ For the first release of employer gender pay gaps in 2024, WGEA published, by submission group, employer gender pay gaps by median and gender composition and average total remuneration by pay quartiles. This information is now published by 'relevant employer' and with the reporting of CEO, head of business and casual manager remuneration, average (mean) employer gender pay gaps will be published as well.

Your Gender Pay Gap

Your average total remuneration gender pay gap is **6.5%** and the median is **-0.2%**.

A positive percentage indicates men are paid more on average than women in your organisation. A negative percentage indicates women are paid more on average than men.

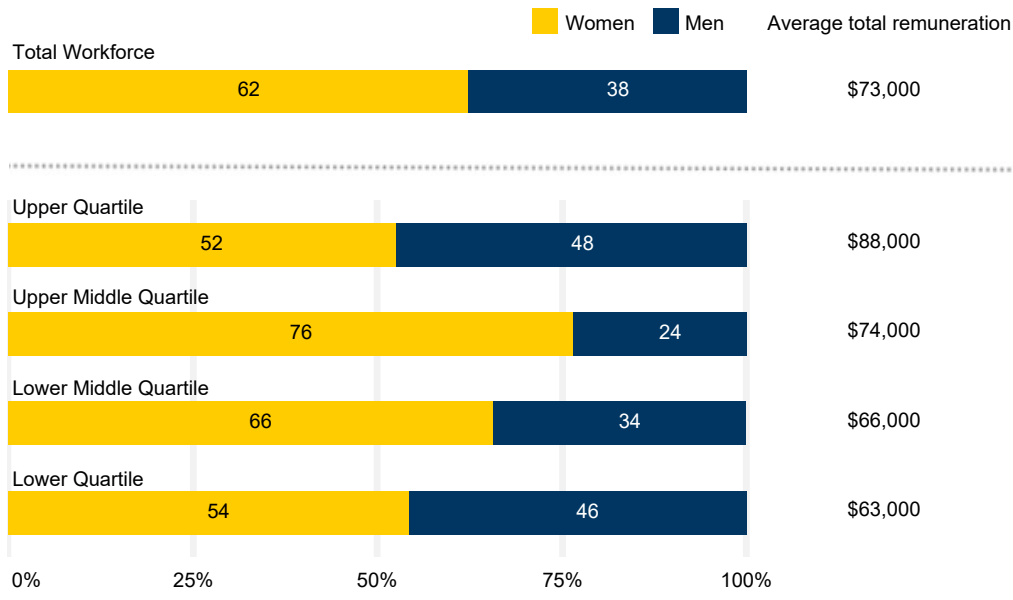
Your gender pay gap over time

All employees	2021-22	2022-23	2023-24
Average (mean) total remuneration	3.5%	4.9%	6.5%
Median total remuneration	0.0%	0.0%	-0.2%
Average (mean) base salary	3.5%	4.4%	6.5%
Median base salary	0.0%	0.0%	-0.2%

- Note: Shaded numbers represent the Gender Pay Gaps that will be published, along with the gender composition and average total remuneration by pay quartile chart below.
- Part-time/casuals/part-year employees are annualised to full-time equivalent. Employees who did not receive any payment during the reporting period are excluded.
- The gender pay gap calculation does not include voluntary data submitted for overseas reporting managers (OSM). For reporting periods prior to 2023-24, the calculation also excludes salaries for CEOs, Heads of Business (HOB), and casually employed managers.
- Employees identified as non-binary are not included while the Agency establishes the baseline level for this new information.

Gender composition by pay quartile

The chart below divides the total remuneration full-time equivalent pay of all employees into four equal quartiles. A disproportionate concentration of men in the upper quartiles and/or of women in the lower quartiles can drive a positive gender pay gap.



Note:

- Total remuneration for part-time/casual/part-year employees is converted to annualised, full-time equivalent amounts. The gender composition and average total remuneration calculations do not include voluntary data submitted for overseas reporting managers (OSM).
- The average total remuneration is rounded to the nearest \$1,000.

Gender Equality Indicators

WGEA collects data on six Gender Equality Indicators (GEIs) to support employers to assess and drive gender equality in their workplaces. The GEIs represent the key areas where workplace gender inequality persists and where progress towards gender equality can be achieved through focussed action.

GEI 1 – Workforce Composition

Your policy / strategy

You have a formal policy or strategy that supports gender equality in the workplace.

YES

WGEA's research with Bankwest Curtin Economic Centre (BCEC) has shown that greater gender diversity in leadership delivers better company performance, productivity and profitability. Further, increasing the representation of women in executive leadership roles is associated with declining organisational gender pay gaps.

Your workforce composition by role

A concentration of one gender in lower-paid roles and the other in more senior and highly-paid roles can increase your gender pay gap; so, too can a gender imbalance in management.

	Managers		Non-Management	
	Women	Men	Women	Men
2021-22	50%	50%	67%	33%
2022-23	38%	63%	65%	35%
2023-24	29%	71%	66%	34%

Your workforce composition by employment status

Part-time and casual roles are often lower paid. An imbalance in the composition of employees in these roles can be a driver of the gender pay gap.

	Full-time	Part-time
Female manager	100%	
Male manager	100%	
Female non-manager	70%	30%
Male non-manager	82%	18%

Employee movement: manager and non-manager appointments (including promotion) by gender

Gender biases are often present at each stage of the employment cycle. Women are also more likely to work part-time, and there are fewer management and leadership roles available on a part-time or flexible basis. Tracking men's and women's career progression can identify points where pay gaps emerge and inform action.

	Female		Male	
	Number	Percent	Number	Percent
Appointments to manager roles (incl promotions)	1	17%	5	83%
Appointments to non-manager roles (incl promotions)	92	60%	61	40%

Some organisations set recruitment, appointment and promotions targets to address gender imbalance in workforce composition or set targets for women in leadership.

Actions Taken

Your organisation sets targets to address gender equality in your workplace	<input type="checkbox"/> YES
If so, the targets relate to:	
Reducing the organisation-wide gender pay gap	<input type="checkbox"/> NO
Increasing the number of women in management positions	<input type="checkbox"/> NO
Increasing the number of women in KMP positions	<input type="checkbox"/> NO
Increasing the number of women in male-dominated roles	<input type="checkbox"/> NO
Increasing the number of men in female-dominated roles	<input type="checkbox"/> NO
Increasing the number of men taking parental leave	<input type="checkbox"/> NO
Increasing the number of men utilising flexible working arrangements	<input type="checkbox"/> NO
Having a gender/balanced governing body (at least 40% men and 40% women)	<input type="checkbox"/> YES

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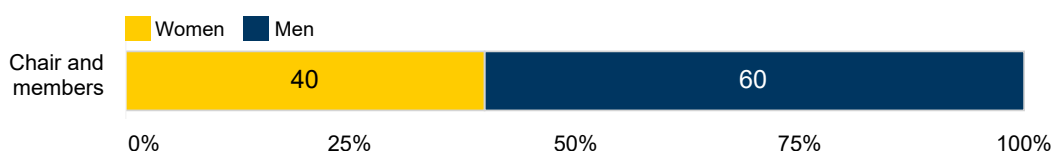
GEI 2 – Gender composition of the governing body

According to WGEA and BCEC’s 2020 Gender Equity Insights Report, a more balanced gender composition of a governing body has been shown to have positive effects on workplace gender equality outcomes and improved company performance. Women holding 20% or more board seats is shown to be more effective in achieving this benefit.

Your policy / strategy

You have a formal policy or strategy to support and achieve gender equality in the governing body. YES

Gender composition of your governing body



Note: If you have more than one governing body in your submission group, this chart represents aggregate composition of all your unique governing bodies.

Some organisations set targets to increase representation of women on their governing body

GEI 3 – Equal remuneration between women and men

Organisations that analyse the drivers of their gender pay gap, monitor their gaps and take action to address them are more successful in reducing their gender pay gaps.

Your policy / strategy

You have a policy or strategy for equal remuneration between women and men YES

Action taken

You have analysed your payroll to determine if there are any remuneration gaps between women and men (e.g., conducted a by-level or gender pay gap analysis) YES

If yes, when was the most recent gender remuneration gap analysis done?

Was any action taken as a result of your analysis? NO

Guidance on conducting a pay gap analysis is available on WGEA’s website - www.wgea.gov.au.

GEI 4 – Availability and utility of employment terms, conditions and practices relating to flexible working arrangements for employees and to working arrangements supporting employees with family or caring responsibilities.

When employee benefits are accessible and utilised equitably by men and women, it leads to a more gender-equal workplace culture, increased productivity, reduced absenteeism, and increased retention.

Research has also shown that you can reduce your gender pay gap by fostering more gender equal uptake of parental leave and flexible working arrangements.

Your policy / strategy

You have a policy or strategy for flexible working arrangements.	<input type="button" value="YES"/>
Metrics on the use of, and/or the impact of, flexibility measures are reported to your governing body.	<input type="button" value="NO"/>
You have a policy or strategy to support employees with family or caring responsibilities	<input type="button" value="YES"/>
You provide employer-funded parental leave	<input type="button" value="NO"/>
If so:	
weeks of paid parental leave provided	<input type="button" value="N/A"/>
superannuation is paid on parental leave	<input type="button" value="N/A"/>

Parental leave taken - proportion of all leave taken

	Women	Men
Primary carer's leave	100%	0%

Some organisations monitor the number of men and women taking up flexible work and parental leave options as part of monitoring equitable treatment of employees.

Leadership behaviour is key to normalising taking parental leave and flexible work. Research has found that when the majority of more senior employees work flexibly, flexibility stigma is reduced.

GEI 5 – Consultation with employees on issues concerning gender equality in the workplace

Employee consultation can provide valuable insights into workplace gender equality experiences, priorities, and potential actions, as well as contributing to employee engagement. Employers making the fastest progress on workplace gender equality are more likely to involve their workforce in the formulation of gender equality policies and strategies.

Your policy / strategy

You have a policy or strategy for consultation with employees about gender equality	<input type="button" value="NO"/>
You have consulted with employees on issues concerning gender equality in your workplace during the reporting period	<input type="button" value="NO"/>

Many organisations find employee network groups, which bring employees with shared characteristics such as gender, race, cultural heritage, sexual orientation, age and disability together, provide valuable insights on workplace gender equality. They can also act as a sounding board for testing and improving proposed strategies and interventions.

GEI 6 – Sexual harassment, harassment on the grounds of sex or discrimination

Employers have a positive duty of care to prevent and address sexual harassment or sex discrimination under the *Respect at Work Act 2022*. Creating safe, respectful and more equitable workplaces can also protect your organisations' own productivity, culture and reputation.

Implementing formal policies or strategies and providing relevant education and training can protect employees.

Your policy / strategy

You have a formal policy and/or strategy on the prevention and response to sexual harassment or discrimination?

YES

Actions taken

You collect data on sexual harassment in your workplace

NO

Your organisation reports on sexual harassment to the governing body and management

NO

Your workplace health and safety risk management process includes:

Identification and assessment of the specific workplace and industry risks of sexual harassment

NO

Control measures to eliminate or minimise the identified drivers and risks for sexual harassment so far as reasonably practicable

NO

Regular review of the effectiveness of control measures to eliminate or minimise the risks of sexual harassment

NO

Consultation on sexual harassment risks and mitigation with staff and other relevant stakeholders (e.g. people you share a premises with)

NO

Reporting to leadership on workplace sexual harassment risks, prevention and response, incident management effectiveness and outcomes, trend analysis and actions

NO

Identification, assessment and control measures in place to manage the risk of vicarious trauma to responding staff

NO

Many organisations find that anonymous surveys of their workforce yield more reliable insights on the prevalence of sexual harassment than is offered by their formal reporting mechanisms.

Key terms and definitions:

Base salary: is an employee's regular salary, excluding superannuation, overtime, bonuses and other additional payments.

Gender pay gap analysis: an analysis of what is driving an organisation's gender pay gaps, looking at workforce composition by gender, representation in more senior and highly paid roles, etc.

Median gender pay gap: is the middle value after sorting the gender pay of organisations in the comparison group from lowest to highest. If the number of comparison groups is an even number, the median is the average of the two middle values.

Relevant Employer: is a private sector employer, higher education employer or commonwealth company or entity that is an employer of 100 or more employees in Australia.

Submission Group: is a group of legal entities from the same corporate group that have similar gender equality policies and strategies and therefore choose to report to WGEA as one group.

Total remuneration: this includes all remuneration for an employee, including superannuation, overtime, bonuses and other additional payments.