

BMW Financial Services (GB) Limited



The Ultimate  
Driving Machine

# GENDER PAY GAP REPORT 2017.

A BMW GROUP COMPANY.

# INTRODUCTION.

Diversity is the engine of our success – today and in the future – because a diverse workforce is an important force for innovation. The BMW Group believes that diversity is crucial to our ability to perform effectively and will ensure the long-term success of our Company.

The full Board of Management of the BMW Group established a commitment to diversity as part of the Company’s human resources and sustainability strategy. In 2011, the BMW Group signed up to the Diversity Charter in Germany and committed itself to create a working environment free of prejudices.

At BMW Financial Services, we are working hard on a corporate culture that promotes tolerance, mutual respect and equality of opportunity.

In this report, we provide our gender pay gap information, identify the reasons behind the gap and our plans to help close it.

We support the UK Government’s drive for companies to be more transparent on gender pay issues and confirm that the data reported is accurate and in line with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



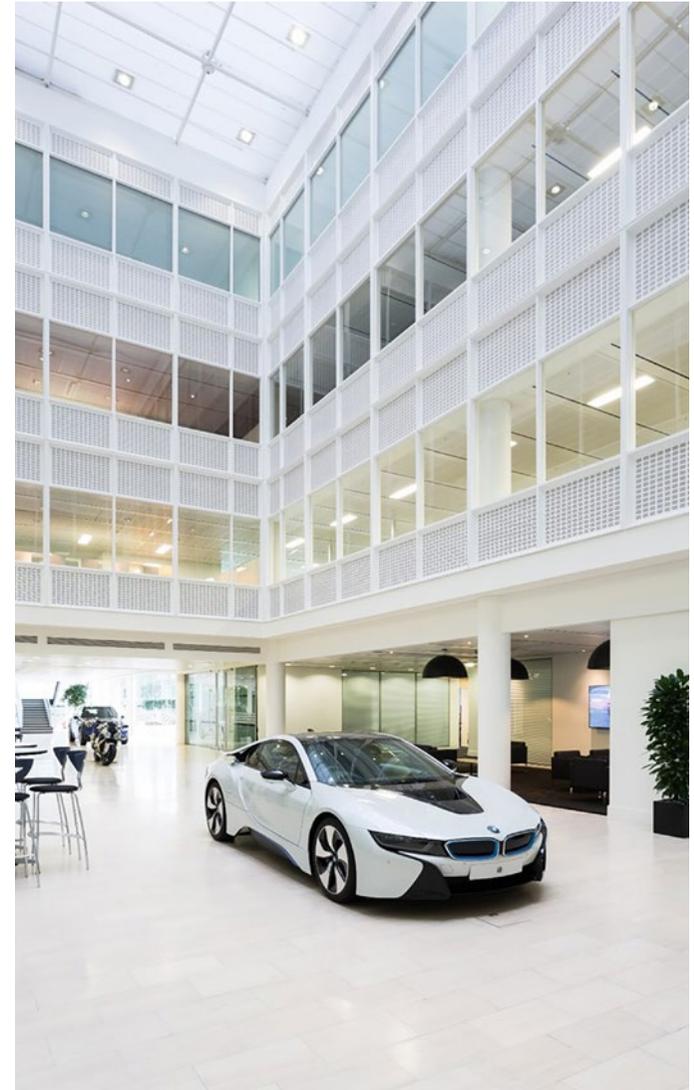
A stylized, handwritten signature in black ink.

**Mike Dennett**  
CEO



A stylized, handwritten signature in black ink.

**Lesley Brookman**  
General Manager,  
Human Resources



# OUR MEASUREMENT.

At the time of the reporting period, BMW Financial Services (GB) Limited employed 377 people at its site in Farnborough.

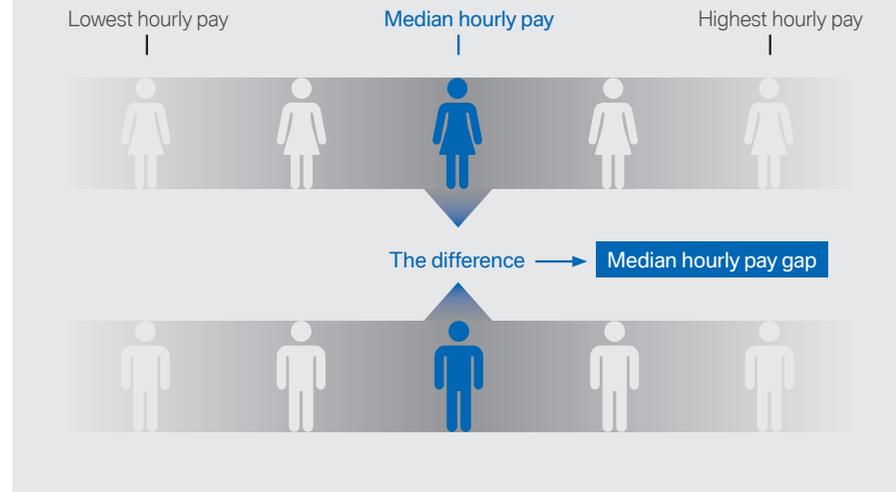
The Gender Pay Gap Reporting Regulations require all employers with 250 or more employees in the UK to report their gender pay gap.

The figures reported are based on calculations set out in the Regulations and must be reported every year.

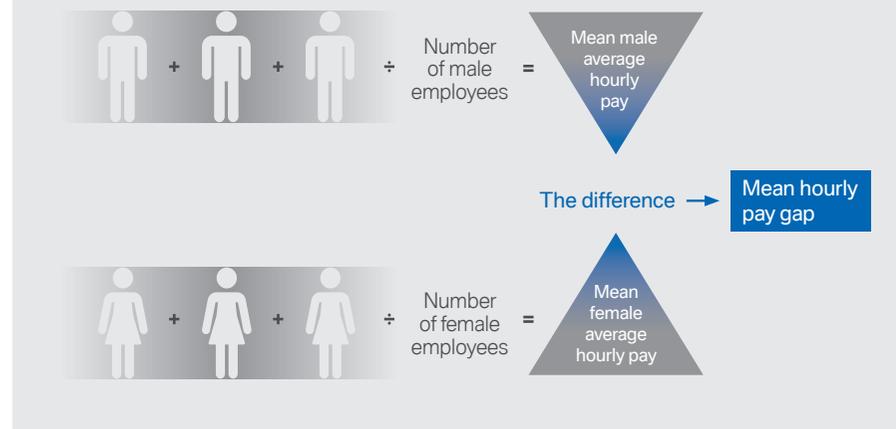
The gender pay gap does not measure equal pay, which relates to what women and men are paid for performing equal work.

The principle of equal pay is enshrined in law and we are committed to ensuring ongoing compliance with our equal pay obligations.

## How we calculate the gender pay gap median difference.



## How we calculate the gender pay gap median mean difference.



## DEFINITIONS

### THE PRINCIPLE OF EQUAL PAY IS:

The right for men and women to receive equal pay for equal work.

### THE GENDER PAY GAP IS:

The difference in the average pay and bonuses of all men and women across an organisation, irrespective of their role or level in the organisation.

# OUR FINDINGS.

BMW Financial Services (GB) Limited is an equal pay employer focused on supporting every employee to reach their full potential. We are confident that men and women are paid equally for doing equivalent jobs.

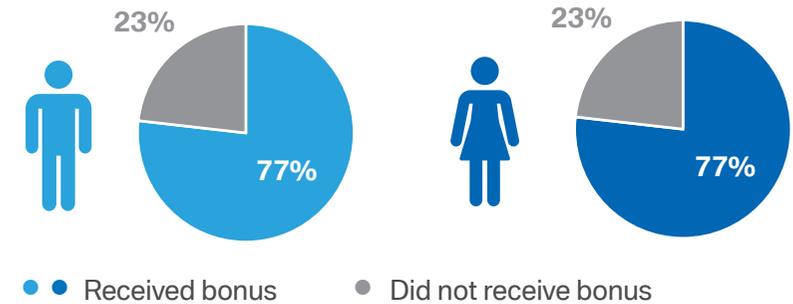
The bonus pay gap relates to the structure of our bonus arrangements, where bonus potential is set as a percentage of salary, which increases with grade. The higher number of men in the higher grades and therefore earning higher bonus values, has a significant effect on our bonus pay gap.

Currently, there are roughly equal numbers of men and women employed by the Company. However, analysis of our gender pay gap shows that the gap is driven largely by the fact that there are more men in senior, higher-paid roles and more females in lower paid roles.

The Gender Pay Gap data for BMW Financial Services (GB) Limited in 2016/17 is as follows:

MEAN AND MEDIAN PAY AND BONUS GAP		
	MEAN (average)	MEDIAN (Middle)
Gender Pay Gap	23.0%	25.6%
Gender Bonus Gap	46.8%	40.1%

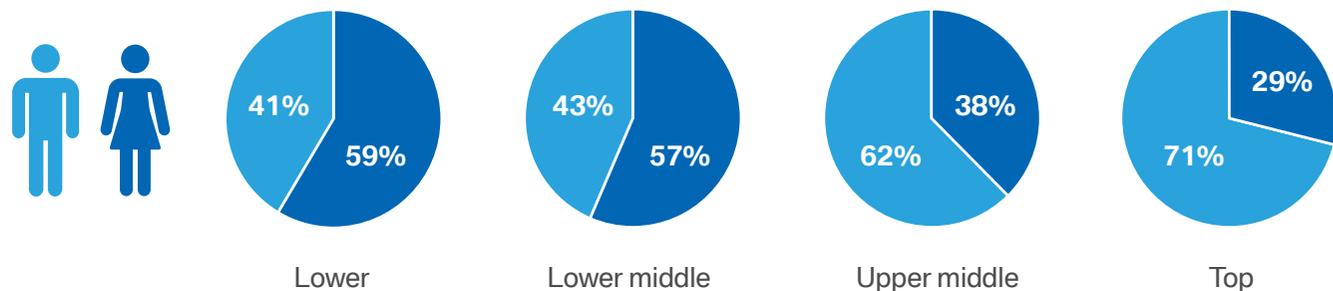
## Proportion of employees who received a bonus:



The Company offers a bonus programme to all employees.

## SALARY QUARTILES.

The proportion of males/females in each quartile pay band is as follows:





## CLOSING THE GAP.

We are committed to delivering existing and new initiatives to improve our ability to attract, engage and develop women and to achieve a gender balance at all levels of our business. We are confident that achieving this balance will reduce our gender pay gap. In addition, our Executive Board have committed to a number of objectives aimed at increasing the number of women in senior roles. BMW Financial Services (GB) Limited has signed up to the HM Treasury Women in Finance Charter which is a pledge for gender balance across financial services.

A cross-company diversity group has been established to plan and steer interventions and support individual managers and departments in making increased diversity a priority across our group of companies. This spans wider diversity topics beyond gender pay.

At our Farnborough headquarters we have a flexible working environment which enables a better work-life balance and allows employees greater flexibility in managing their time commitments. We are working to encourage more flexible working across all levels.

We are investing in coaching and mentoring to support all our employees to build confidence, improve internal networks and enhance their career development within the organisation.

We are adapting our induction and leadership training programmes to highlight and address the issue of unconscious bias during the recruitment and selection process.

We are also undertaking an extensive process and practice review to ensure succession planning, performance management, recruitment and training programmes all support a culture of increased diversity and inclusion.

Finally the Company is investing in intern programmes, apprenticeships and the BMW Global Leader Development Programme (GLDP) which focuses on enhancing our talent pipelines.

This is supported by our membership of the Employers' Network for Equality and Inclusion.



***“The automotive industry is about so much more than cars. It is the perfect place to shape the future and drive innovation. BMW creates fantastic pathways for female talent and allowed me to explore the world, now having worked in Japan, Germany and the UK.”***

Jeevan Panesar,  
Business Line Controller