

# Kaplan Financial Gender pay gap report 2025



# Our Approach

We want Kaplan to be a great place to work where everyone can succeed, build their careers, and be fairly rewarded for their contributions to our success.

We maintain pay structures and conduct regular analysis to ensure equal pay for equal work. Women occupy more than half of our leadership and senior management positions, as well as the majority of positions in the top two pay quadrants. However, we continue to report a gender pay gap favouring men.

This gap exists because certain roles that are paid below our mean rate are predominantly occupied by women. We believe that fostering diverse teams with a balanced gender representation and ensuring everyone is paid fairly is in the best interests of all our stakeholders. Therefore, we have concentrated our efforts on identifying and addressing teams where one gender constitutes more than 60% of the team, as these are the primary contributors to our gender pay gap.

## About Kaplan Financial

Figures relate to employees as of 5 April 2025 (reporting period).

1093 Full pay relevant employees\*

Gender split of Kaplan Financial employees:



## What is the gender pay gap?

- The gender pay gap is a measure of the average earning of men and women across an organisation. The gender pay gap is not the same as equal pay. Equal pay relates to men and women being paid equally for equal work. This is a legal requirement in the UK and a matter of principle that Kaplan Financial is committed to and abides by.

### Legislative requirements:

- All UK companies with 250 or more employees on 5 April 2025 are required to publish specific gender pay information:
  - Mean and median gender pay gap.
  - Mean and median gender bonus gap.
  - Proportion of males and females receiving a bonus.
  - Proportion of males and females by quartile pay band.
- Figures for each legal entity with at least 250 employees on the snapshot date must be calculated and reported separately.
- The mean and median gender pay gap is based on the hourly rates of pay as at 5 April 2025.
- The mean and median gender bonus gap considers bonus pay received in the 12 months leading up to April 2025.
- Pay quartiles look at the proportion of men and women in four pay bands when we divide our workforce into four equal parts.

\* Full-pay relevant employees are all the employees the employer employs on the snapshot date and are paid their usual full basic pay during the pay period in which the snapshot date falls (the relevant pay period). Any employee being paid either at a reduced rate or nil due to being on leave is excluded. Therefore we excluded data for 54 staff who were not receiving full pay on the snapshot date of 5 April 2025 due to maternity & paternity leave (18), sabbaticals, sickness or new joiners/leavers during the month.

# What is our gender pay gap at Kaplan Financial?\*

**Key data:** The information presented below shows our overall median and mean gender pay and bonus gaps based on hourly pay rates as of the snapshot date of 5 April 2025, and bonuses paid in the year to April 2025.

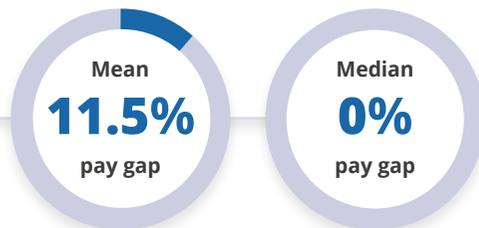
## Mean and median gender pay gap

- **The mean gender pay gap** is the difference between the average hourly rate of pay for male employees and the average hourly rate of pay for female employees.
- **The median gender pay gap** is the difference between the midpoint of the hourly pay ranges for men and women by ordering individual pay rates from lowest to highest and comparing the middle value.

Our 2025 mean gender pay gap shows an increase of 0.9% vs 2024 in favour of men, whereas the median gender pay gap remains at 0%, the same as in 2024.

Within each role group, pay averages are almost identical.

Our gender pay gap therefore reflects structural differences in who fills which jobs: women are concentrated in large, lower-paid groups, while men are more represented in smaller, higher-paid ones.



## Mean and median gender bonus gap

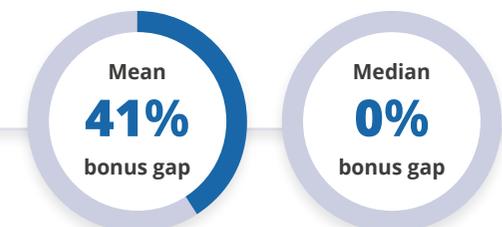
- **The mean gender bonus gap** is the difference in average bonus pay that male and female employees receive.
- **The median gender bonus gap** shows the difference in the midpoints of the ranges of bonus pay received by men and women.

Bonus pay, for the purpose of gender bonus gap, also includes payments related to commission and incentive schemes and long service awards.

Our analysis tells us that, under our senior management bonus scheme, while the distribution of bonuses may favour women in terms of the number of recipients, there is no significant difference in the average bonus amount between genders.

We are reporting a high mean bonus gap due to a gender imbalance in our commission payments. While more women than men receive commission payments overall, and both genders earn the same commission rates for the same roles, significantly more men are earning commissions above the mean bonus rate.

The data shows us that men are generating higher sales, leading to higher commission earnings. Although our commission schemes are equitable, we need to explore the reasons behind this gender imbalance further.



\*Kaplan Financial trades as Kaplan Professional Education.

# What is our gender pay gap at Kaplan Financial?

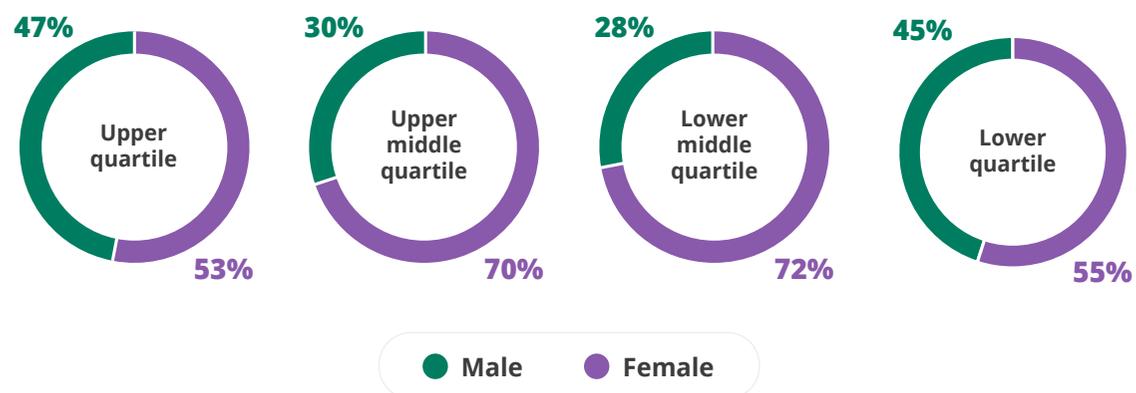
## Proportion of males and females receiving a bonus, commission, incentive payment or long service award

This is the percentage of men and women who received a relevant payment in the 12 months leading up to the snapshot date of 5 April 2025.



## Proportion of males and females by pay quartile

This is the percentage of men and women employees in four quartile pay bands (dividing our workforce into four equal parts).



## Difference between equal pay and the gender pay gap

A company can have a gender pay gap without breaching equal pay provisions. Our gender pay gap at Kaplan Financial is not as a result of equal pay issues. We have a gender-neutral approach to determining pay for our roles at all levels and regularly monitor this to ensure we continue to meet legal and moral obligations.

## Equal pay

Equal pay is the legal obligation for employers to give men and women equal pay for equal work.

## Gender pay gap

The gender pay gap is a broader measure of the difference between the average earnings of men and women (irrespective of roles, location and seniority) – it looks across all jobs at all levels within an organisation.

# Why do we have a gender pay gap at Kaplan Financial?

**Our transparent salary structure helps ensure that our male and female employees are paid equally when in the same roles or when doing work of equal value.**

We have reasonable gender balance in our more senior roles, but we employ significantly more women than men in our lower pay quadrants, leading to our overall gender pay gap.

This shift can be explained by:

- **Administration and service roles:** We continue to improve gender distribution within this team, with 153 females and 132 males.

If we employed an equal number of women and men in these roles, it would reduce our pay gap by 1.3%.

- **Apprenticeship delivery roles:** These roles are the greatest influence on our gender pay gap. Falling within our lower middle pay quadrant, there are nearly four times as many women (240) as men (64) employed in these roles.

If we achieved gender balance in these roles, it would reduce our pay gap to 5.2%. However, efforts to address this imbalance are, in part, thwarted by the external market's gender skew towards women in these positions.

There is also one highly paid job category in which we had no women at the snapshot date:

- **Banking & Finance Tutors:** this is a senior specialist role delivering tuition for qualifications including the Chartered Financial Analyst® (CFA) Program. At the time of the reportable period for the Gender Pay Gap, these roles were held by four men and one women. In 2024, we implemented a progression path for our Accountancy Tutors, many of whom are women, to transition into Banking & Finance Tutor roles. We now have a more balanced gender representation in this category.

## **Impact of freelancers (casual workers)**

Casual workers who received payment during the reportable period for work carried out, including accountancy teaching, banking and finance teaching, and exam invigilation, have a combined impact on our overall gender pay gap, favouring men. The average hourly rate for accountancy teaching is mostly equal for females and males.

However, there is an absence of females in the higher-paid banking and finance teaching roles, and a large number of females working (during the reportable period) as lower paid invigilators. This combines to create a gender pay gap that favours men.

If there were an even number of male and female casual workers at the snapshot date, our mean gender pay gap would fall by more than half.

**If we were to achieve an even mix of men and women in the four categories above, we would be reporting a reduced gender pay gap in favour of women.**

# Our commitment to closing the gender pay gap

We have taken great care to understand what our data is telling us and we are confident that we pay men and women equally for the same roles or work of equal value. We will:

1

Continue to apply our pay structures consistently, calibrate between teams, and monitor the departmental gender pay gap contributions as part of our annual salary review process.

2

Analyse the reasons behind the gender imbalance in our commission payments to identify positive actions we can take.

3

Seek to attract a more even mix of genders for apprenticeship delivery roles and support efforts to sustain the improved gender balance in administration and service roles. Additionally, we will work to reduce any effect of bias that may exist in the hiring, development, or promotion of employees based on gender.

4

Adjust our resourcing models to create opportunities for less experienced candidates where the external market lacks gender balance.

We confirm that the information in this report is accurate and prepared in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



A handwritten signature in blue ink that reads "Stacey Fitzsimmons".

**Stacey Fitzsimmons**

*Managing Director – Kaplan Professional Education*