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# Oceaneering International Services Limited

2021 Gender Pay Gap Report

# Table of Contents

1. Introduction .....	3
2. Gender Pay Gap .....	5
3. Bonus Payments and Participation .....	6
4. Career Paths and Earnings.....	7
5. Year on Year Comparison .....	7
6. Closing Statement.....	10

## 1. Introduction

The Gender Pay Gap Reporting regulations apply to all UK companies with 250 or more Employees across England, Scotland and Wales. Each year, those organisations are required to publicly report their gender pay gap metrics on the government-sponsored website.

Oceaneering is a subsea engineering and applied technology company, a leader in offshore oilfield maintenance services, umbilicals, subsea hardware, and tooling. We use our unmatched experience and innovative portfolio of technologies to safely and reliably improve performance in oilfield, aerospace, entertainment, material handling, defence, renewable energy, and research applications.

As an organisation, our vision is to create industry-changing technically creative solutions for the most complex operational challenges under water, on land, and in space. We care for our people and recognise that they are our greatest asset. We want to ensure our workforce is diverse and inclusive and our culture continues to be open and fair.

We are committed to attracting, developing and retaining the best talent available to ensure we create a workplace where every employee can contribute to their full potential in delivering our organisation's business objectives. We are committed to building an organisation which leverages individuals' unique talents so that we can provide development opportunities to our people whilst delivering a world-class service to our customers.

Like many organisations, COVID 19 has had a significant impact on our organisation. In some areas during the reporting period, we have needed to furlough teams, adapt quickly to remote working, and assist individuals with shielding / self-isolating or increased childcare / home-schooling responsibilities.

The full impact of the Covid pandemic is reflected in our 2021 gender pay gap reporting as the consequences for women of increased childcare/home schooling responsibilities, furlough and job losses, particularly within our sector, are realised. We recognise that these pressures are shrinking an already pressurised female talent pool and continue to create the potential for the gender pay gap to widen as a result across our sector. We believe at Oceaneering it is therefore even more critical at this time to remain committed to and focused on diversity, inclusion and equality as we work towards a more gender balanced workforce.

Our long term plan to create a diverse and inclusive organisation remains firmly in place and we continue as part of this to build upon the action plans we established to improve and optimize our existing programmes and initiatives. We have a mean gender pay gap of 36.14% and a median gender pay gap of 19.48%, both of which favour males.

These figures are higher than the national pay differences as reported by the Office of National Statistics. This gap is reflective of the fact that men are over-represented within organisations in the Engineering, Oil and Gas industries like Oceaneering.

We are pleased that we see positive trends in the form of a narrowing gender pay gap at both the median and the mean, together with a narrowing median bonus gap, with a widening at the mean. We actively continue to invest in providing access to training and development opportunities to our entire workforce to encourage and promote progression across the organisation.

Females currently represent just 17% of our overall workforce. During the reporting period and within the context of increased Company wide recruitment governance and in some cases, a recruitment freeze, 13 females were hired, representing 6% of our new hires, with 6 of those hired into our Professional and Management career tracks. 27% of employee promotions were female, with 17% of those being promoted to supervisory positions and 17% of those being promoted into management positions.

In our fifth reporting year, we continue to embed and build upon the initiatives previously implemented and are collectively influential in taking strides towards making Oceaneering a fair and balanced workplace and encouraging greater female representation across the organisation.

We continue to champion our Oceaneering Women's Network, sponsored by our Chief Executive Officer and continue our campaign to build and generate increased and active membership both in the UK and across other Oceaneering locations. We are committed to increasing the proportion of female candidates identified for new roles and developing alternative recruitment pipelines. We continue to ensure our HR policies encourage and support flexible working within the organisation, and are working to ensure that what we have in place works for everyone. Our HR teams actively support our diversity message across the organisation by positively influencing and challenging our hiring managers to ensure they recognise how their individual behaviours and actions impact our overall ability to create an open, fair and inclusive workplace culture.

We acknowledge we have a lack of female representation in various STEM (Science, Technology, Engineering and Maths) roles. While this is slowly changing, there are still fewer women than men studying and graduating in STEM subjects at school and university. We are therefore committed to building female networks to support early recruitment opportunities and ensure our STEM ambassadors inspire and engage young people in partnership with local schools and local networks such as the Axis network, of which Oceaneering is an official partner.

We are committed to maintaining the momentum we have experienced over the last few years, as we strive towards a more gender balanced organisation.

## 2. Gender Pay Gap

Mandatory Gender Pay Gap Reporting applies to all private and voluntary sector employers in England, Wales and Scotland with at least 250 employees as of the 5th of April 2021 snapshot date. Those organisations are required to publicly report their gender pay gap metrics as follows on the government-sponsored website, with the aim of eliminating the gender pay gap:

<b>Mean Gender Pay Gap</b>	<b>Median Gender Pay Gap</b>	<b>Gender Bonus Gap</b>
Difference between average hourly earnings of males and females	Difference between median hourly earnings	Proportion of male and female employees receiving bonus within the 12 month period
<b>Mean Gender Bonus Gap</b>	<b>Median Gender Bonus Gap</b>	<b>Pay Quartiles</b>
Difference between average bonus earnings	Difference between median bonus earnings	Insight into career paths

As of the 5th April 2021 payroll, our mean gender pay gap stood at 36.14% favouring males, with our median gender pay gap at 19.48%:

Mean Hourly Pay Differences		Median Hourly Pay Differences	
Male Hourly Rate	£35.25	Male Hourly Rate	£23.40
Female Hourly Rate	£22.51	Female Hourly Rate	£18.84
<b>Pay Gap</b>	<b>36.14%</b>	<b>Pay Gap</b>	<b>19.48%</b>

These figures are both higher than the national mean (14.6%) and national median (15.4%) as reported by the Office of National Statistics, 2021.

The underlying reason behind the gap is predominantly due to the lower representation of women in more senior management roles in our organization, coupled with females representing just 17% of our workforce overall. That said, a few notable senior management positions were filled by women during the reporting period such as within our Legal and Employment Tax division. Both the Engineering, Oil and Gas industries are typically male-dominated. This is reflected across our organisation, recognising the majority of our roles are sourced from these sectors. We know we have a lack of female representation in some of our more highly-skilled STEM roles which is contributing

to our pay gap as we have a predominance of qualified male specialists in higher-paid roles. We are confident that men and women are paid equally for doing equivalent jobs across our business.

While females currently represent just 17% of our overall workforce, we are pleased that this consistent proportion is reflected in our Management population, with 15% of our Manager roles currently being undertaken by females.

### 3. Bonus Payments and Participation

Our mean bonus gap currently stands at 34.38% favouring males, with our median bonus gap sitting at 64.77%, continuing to favour females. We have a very similar proportion of males and females receiving a bonus, with just 1% more males than females receiving a bonus.

Mean Bonus Differences				Median Bonus Differences			
	Mean Bonus	Number Receiving a Bonus	% Bonus Distribution		Median Bonus	Number Receiving a Bonus	% Bonus Distribution
Female	£6,934.83	22	12.9%	Female	£6,928.31	22	12.9%
Male	£10,567.44	120	14.2%	Male	£4,204.88	120	14.2%
<b>Bonus Gap</b>	<b>34.38%</b>			<b>Bonus Gap</b>	<b>-64.77%</b>		

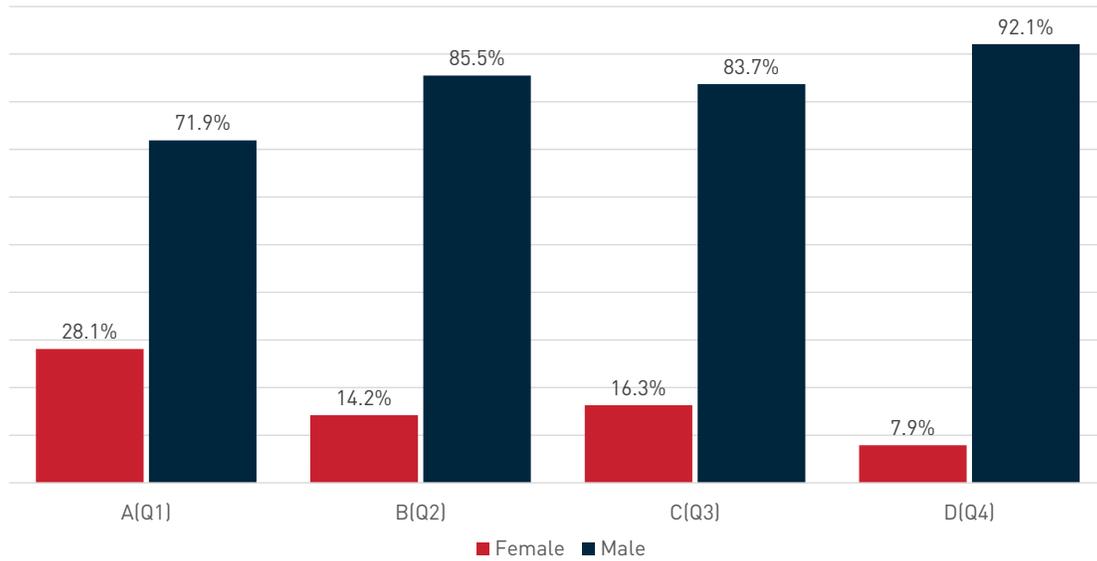
The underlying reason for these gaps is predominantly due to a large variation in bonus payments. We see a much wider range in the bonus amounts found in the significantly larger male data set compared to a narrower range in the much smaller female data set who are in receipt of bonuses.

We operate an annual performance-related plan which takes account of company and individual performance. Our bonus plan risk and governance controls continue to drive rigour across our processes as well as driving equity. As an equal opportunities employer, all our permanent employees at eligible job levels, irrespective of their position, age, gender or ethnicity, are eligible for bonus.

## 4. Career Paths and Earnings

Our gender distribution by quartiles, as defined by the regulations, show us that female employees are underrepresented across all of the pay quartiles, most notably in the highest pay quartile:

Gender Distribution by Pay Quartiles



## 5. Year on Year Comparison

We are pleased that we see positive trends in the form of a narrowing gender pay gap at both the median and the mean, together with a narrowing median bonus gap, with a more pronounced widening at the mean. We note decreased bonus participation for both genders, which is more pronounced for males.

	2019	2020	2021	2021 vs 2020
Mean Gender Pay Gap	18.95%	46.68%	<b>36.14</b>	<b>-10.54</b> ↓
Median Gender Pay Gap	23.77%	25.01%	<b>19.48%</b>	<b>-5.53%</b> ↓
Mean Gender Bonus Gap	0.91%	-7.41%	<b>34.38%</b>	<b>41.51%</b> ↑
Median Gender Bonus Gap	-68.70%	-260.81%	<b>-64.77%</b>	<b>196.04%</b> ↑
Males Receiving Bonus	17.23%	23.65%	<b>14.23%</b>	<b>-9.41%</b> ↓
Females Receiving Bonus	8.78%	13.10%	<b>12.94%</b>	<b>-0.15%</b> ↓

## **HR Strategy**

Our HR philosophy is to attract and retain high calibre individuals across the organization and ensure that all our employees are treated fairly and consistently. During this reporting cycle, as part of a review of the Company's operating model, we merged a number of global business lines, streamlining our service lines to better position ourselves to drive greater organizational success. We also commenced investigating agile ways of working to promote enhanced work life integration and healthy working lives for our employees.

We ensure that all our HR policies and tools proactively support flexible working across the organisation as we believe that these policies encourage our talented and driven employees to deliver results, and in turn advance their careers in our organisation. During the Coronavirus (COVID-19) pandemic we adapted our ways of working, restructured our business and established our 'new normal'. As part of this, we identified roles most suited for hybrid working and launched this initiative on an informal basis which has been well-received. We actively encourage our managers to proactively monitor individual wellbeing and discuss flexibility on an ongoing basis with their team.

We recognise the motivational importance of positive senior role models to inspire confidence and success and we are proud that a quarter of our senior management roles are occupied by females. We continuously strive to ensure that we attract a higher proportion of females into our organisation and we actively drive our hiring managers to reflect our strategic approach to diversity.

We continue to actively create an environment where everyone is motivated to develop and progress through innovative HR policies and practices and an encouraging environment. We proactively keep in touch with those on Maternity leave to provide a source of support and guidance – we look to support our career returners with different tools to positively impact their back to work experience. Encouragingly, we saw a 85% maternity return rate in this reporting cycle.

## **Recruitment**

We continue to adopt more proactive recruitment approaches to drive a greater gender balance in potential candidates presented which has proactively reduced bias from our candidate selection. We strive to ensure that where possible, our recruitment conversations promote flexible working. We continue our partnership with local schools, promoting STEM subjects in education and offering career advice to prospective new hires.

Our Diversity and Inclusion team is looking to develop different diversity initiatives as we seek to nurture different employee groups, including women, in our workforce.

## **Development**

Employee Development is a key focus within our organisation and we are committed

to making the most effective use of the talent, skills and abilities of our employees. As part of this we actively encourage strong gender representation in all our training programmes.

During the reporting period, we launched a series of front-line leadership and critical behaviours sessions designed to underpin our core values, align to our new operating model, and ultimately ensure our collective success in Oceaneering's strategic journey.

In recognition of the impact the Coronavirus (COVID-19) pandemic was having on our workforce, we facilitated weekly lunchtime sessions, open to all our UK workforce, designed to better support and equip our people with tools focused on mental health, stress management and nutrition.

We also rolled out critical behaviours training across our organisation, designed to reinforce our company values in the context of our new operating model, promoting consistent behaviours to do things the right way.

We continued to run our Coaching for Peak Performers programme for high-performing talent, designed to equip them with the fortitude and skills to better identify and manage the diversity of talent within their teams. We continue to actively create an environment where everyone is motivated to develop and progress through innovative HR policies and practices and an encouraging environment.

As part of our Global Organisational Leadership Review, we proactively identify talent, leadership and all diversity gaps and our senior leaders commit to action plans to help address and close these gaps and as part of this, we will continue to nurture potential senior management capability.

We continue to ensure new managers undertake unconscious bias training to ultimately widen our talent pool for recruitment and succession. Our managers actively challenge their teams so that this cultural change is successfully embedded at all levels.

We aim to ensure women are better supported through our Oceaneering Women's Network which is sponsored by our CEO and through this, we will continue to raise awareness around attraction and promotion of women in the workplace, including via our STEM ambassadors.

We actively seek to champion women and their professional development across our organisation and are committed to maintaining the momentum we have experienced over the last year, as we strive towards a more gender balanced organisation.

## 6. Closing Statement

We know and understand the reasons why we see a gender pay gap within our organisation and are committed to actively managing this differential, as we work towards a more gender balanced workforce.

We constantly develop and improve our HR policies and practices to encourage and promote the development and progression of all our employees. We will continue to leverage technology to help us identify areas of our organisation that need renewed focus to drive continuous improvement relating to gender equality.

Building on our five core values of Do Things Right, Solve Complex Problems, Grow Together, Outperform Expectations, Own the Challenge, we will continue to work with all of our employees, and regardless of ethnicity, gender, age, disability, religion or sexual orientation, provide them with opportunities to build their confidence and help them in reaching their full potential.

I confirm that the data in this report is accurate and has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

*Crawford Tennant*

Crawford Tennant

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