Gender Pay Gap Report
2017

Symantec™

Introduction

Symantec is guided by a set of values that demand the highest ethical standards. Our values underscore our commitment to building a strong, diverse, and passionate team—a team that stands together to protect our customers like no one else can.

The UK-specific Gender Pay Gap (GPG) regulations have given us an opportunity to see how well we're living up to our values and our commitment to diversity at Symantec. As a company, it's important that we assess female representation throughout our UK-based organisation and globally, and ensure pay programmes continue to deliver outcomes in line with our focus on skill and performance. I confirm that the findings shared in the following report are accurate and representative of the pay analysis undertaken for Symantec UK.

Our values demand we set the bar high and exceed it—to deliver what we promise—and our assessment shows that while we are headed in the right direction, we can continue to improve.

We re-affirm our commitment to driving greater diversity within job roles that do not reach our diversity standards and to ensure we place greater investment in building our female leadership bench.

We celebrate diversity, equity and inclusion (DEI) because it fuels innovation; innovation is the heart of Symantec. We will continue to work towards building a more inclusive team that supports both our mission—and our values.

Greg Clark, Symantec CEO

What is the
Gender Pay Gap?

As of April 2017, all employers with 250 or more employees in Great Britain must report statutory median and mean calculations on the size of their Gender Pay Gap and Gender Bonus Gap. Employers must also publish figures on the proportion of males and females receiving bonuses, as well as the proportion of men and women in each quartile of the organisation's pay structure.

- **Gender Pay Gap:** measures the difference between hourly earnings for men and women in a company on a given date. For this report, the pay period encompassing 5 April 2017 is used. This measurement includes base pay, allowances, and any bonus/incentive paid in April 2017.

- **Gender Bonus Gap:** measures the difference in **all** incentive pay received by men and women in the 12 months leading up to 5 April 2017. This measurement includes all bonuses, long-term incentives, and sales commission payments.

The Gender Pay Gap in the UK should not be confused with 'equal pay' or 'pay equity'. Equal pay represents the legal requirements to pay men and women the same for performing the same or like work, and have been in place in the UK for over 40 years.

The Gender Pay disclosure highlights other issues beyond equal pay that drive the gap, like fewer women in senior positions and the predominance of men in higher-paying specialist positions.

What is the
Gender Pay Gap?

Mean and Median compared
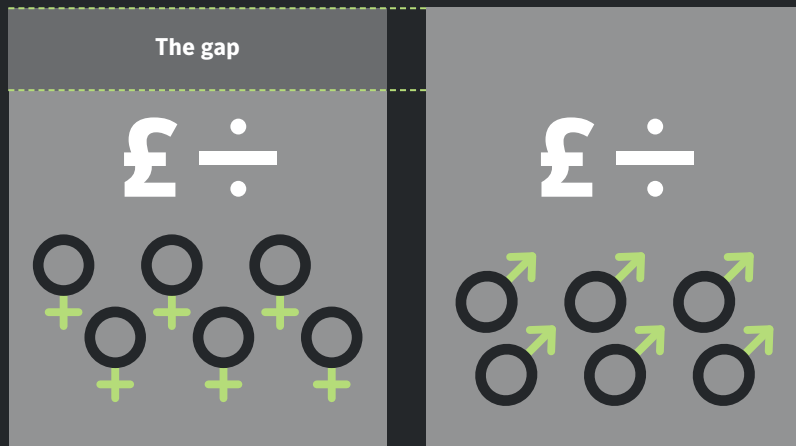
Mean:
The mean is calculated by dividing the total pay of all employees by the total number of employees. One calculation is done for all male employees and another done for all female employees. The two calculations are then compared. Mean averages give a good overall indication of the gender pay gap, but very high or very low pay rates/bonuses can skew the results.
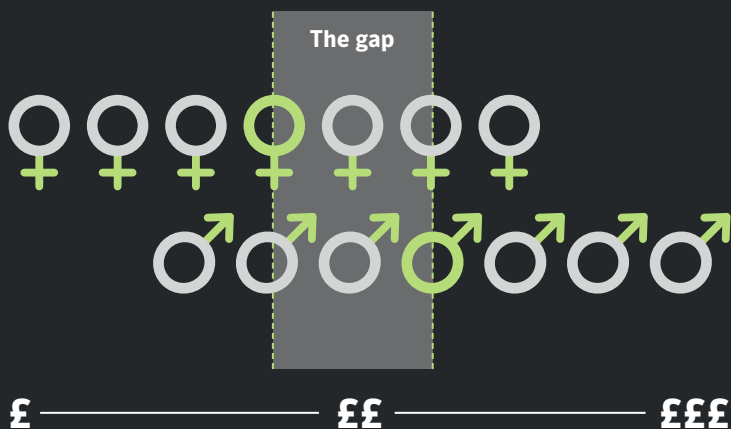

Median:
The median is the pay that sits directly between the lowest salary and the highest salary when all salaries are ranked. Statisticians believe this to be the best view of 'typical' pay as it is not distorted by very large or small pay rates/bonuses.[1]

[1] http://m.acas.org.uk/media/pdf/m/4/Managing_gender_pay_reporting_04_12_17.pdf

Reporting both mean and median figures provides a more rounded understanding of the GPG.

Gender pay gap quartile figures:
Gender pay gap quartile figures show the proportion of male and female employees within four pay bands. Employees are ranked from highest to lowest paid, then divided into four equal parts ('quartiles') to determine the percentage of men and women in each of the four bands.
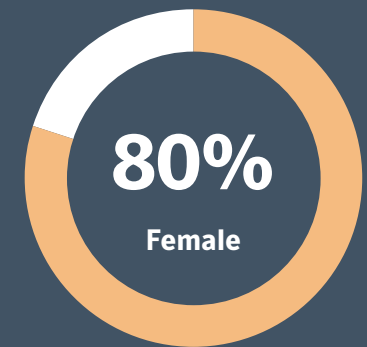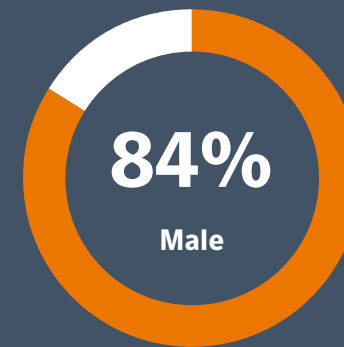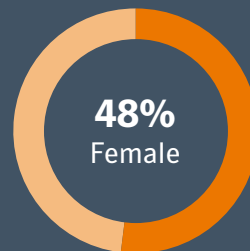
Our
Results

Results for Symantec, UK

The overall median Gender Pay Gap is 21.6%. The Gender Pay Gap for companies operating in the Professional, Scientific and Technical sector is 22.4% (median, ONS 2017[2]). The UK average is 18.4% overall (median, ONS 2017[2]).

	Mean	Median
Pay Gap	14.4%	21.6%
Bonus Gap	49.1%	56.0%

Bonus participation rate

84% Male

80% Female

Symantec, UK, quartiles

48% Female

Band A

quartile of lowest earners

25% Female
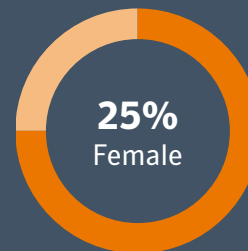
Band B

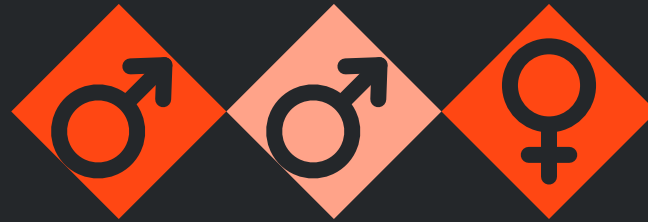quartile of lower middle earners

29% Female
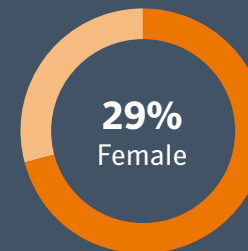
Band C

quartile of upper middle earners
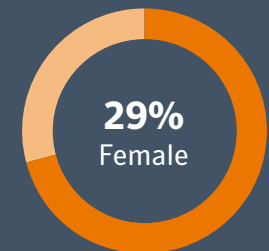
29% Female

Band D

quartile of highest earners

[2] https://www.ons.gov.uk/employmentandlabourmarket/peopleinwork/earningsandworkinghours/bulletins/annualsurveyofhoursandearnings/2017provisionaland2016revisedresults

Understanding
Our Results

Two-thirds of our UK workforce is male. As the quartile figures show, the primary reason for the gender pay gap at Symantec is due to the lack of females in leadership roles. Men are also over-represented in sales, engineering, and technical roles. Women are comparatively over-represented at more junior levels and in supporting functions.

In summary, more men than women are in senior roles, resulting in a gender pay gap.

Our DEI strategy, as detailed in our Corporate Responsibility Report, specifically targets these areas for improvement at the corporate level.

FY2020 Diversity and Education Goals

Achieving gender parity is part of our wider DEI strategy at Symantec. As we change the game in cyber defence, we need a rich balance of perspectives, reflecting diversity, equality, inclusion, and education. To that end, we have four Global People Goals to help build a winning culture:

1. Increase the percentage of woman in the Symantec workforce globally by 15%
2. Increase the number of women in leadership to 30% by up-leveling our performance management processes, developing more robust and inclusive leadership capabilities through training and immersion programs, and recruiting top female talent across industries
3. Invest $20M to excite, engage, and educate one million students in science, technology, engineering, and math (STEM)—with an emphasis on computer science and cyber security —through global non-profit partnerships
4. Limit voluntary attrition to no more than 3% for employees receiving the highest performance assessments

Our actions to close the gap, now and in the future

Mitigating Unconscious Bias throughout the Talent Pipeline and Workplace

Addressing our collective automatic, subconscious judgements and behaviours is a crucial lever in meeting our diversity goals. To promote inclusive thinking and create a level playing field, we piloted several Unconscious Bias training programs that combined in-person and webinar sessions around the world. We also established new standards of performance, and added diversity measurements across Talent Acquisition and Talent Development.

In FY17, Symantec:

- Declared an external commitment for internal action through the CEO Action for Diversity & Inclusion Pledge
- Established a leadership role with the Gender Working Group for the CEO Action for Diversity & Inclusion Pledge
- Completed Unconscious Bias training for recruiters and human resource business partners, company-wide
- Completed Unconscious Bias training for 200+ managers from Fall 2016 to Spring 2017

- Embedded diversity messaging in our Pay and Performance training and New Manager training
- Since FY17, delivered training for our executive leadership team, including diversity and inclusion messaging in all new corporate training modules
- Conducted Employee Focus Groups around diversity & inclusion to help inform new strategies and initiatives
- Established Corporate Diversity & Inclusion metrics dashboards for organizational health review and talent acquisition reporting

By the end of FY19, we will roll out our Unconscious Bias training to all employees to help foster an inclusive culture of acceptance and respect. Further, we will launch an Inclusive Leadership Training Module in April 2018 to educate employees on how to identify workplace biases, understand the impact of decision-making within the talent lifecycle, and provide tools to create more diverse teams.

Beyond this training, we are taking additional steps to review our existing recruitment process to ensure:

- We have diverse candidate pools and diverse interview panels
- Our executive recruiting process takes into account these goals
- Our job descriptions are gender-neutral

Our actions to close the gap,
now and in the future

Inspiring women and girls in STEM

The number of female STEM graduates in the UK is on the rise but male numbers are growing faster[3]. This has meant a decrease in the relative number of females competing for STEM opportunities.

Our focus is not just on hiring more females, but to inspire girls to take up STEM subjects so that we can grow our pipeline of female talent over the long-term. We believe it is never too early to engage with students about cyber security and, as such, we have formed local partnerships with girls' schools to encourage STEM participation.

In addition to actively participating in various DEI conferences and recruiting events, specific activities include:

- the Cyber Workforce Alliance, recently launched in the UK to provide mentoring opportunities to university students,
- TeenTech, designed to introduce students to the wide range of STEM career possibilities, including through the profiling of successful female STEM students,
- Business in the Community, partnering with the Reading Girls School,
- Inspirefest, supporting women in technology across Europe.

We will also look to utilise the UK Apprenticeship Levy to support foundational skills development within a diverse group of apprentices.

[3] https://www.wisecampaign.org.uk/resources/2018/02/core-stem-graduates-2017

Our actions to close the gap,
now and in the future

Retaining our current female workforce

Retaining our current female population is vital to improving our gender pay gap. Our flexible working and enhanced maternity pay policies help us support a culture where women can thrive, innovate, and have equal opportunities. Xcellerate is our program for identifying high performing talent within Symantec, and we have focused on increasing female representation in this program in support of our goal of 30% of leadership roles being held by women by 2020.

The Symantec Women's Action Network (SWAN) plays an integral role for women at Symantec by building cultural awareness and providing opportunities to serve as cultural community ambassadors, mentor females in cyber security, volunteer, and be advocates. We are proud to be a founding signatory of the Women's Empowerment Principles (WEP), applying and sharing best practices as part of the world's leading global dialogues on gender equality.

We are also involved in:

- Actively seeking more diverse inputs when designing business processes, to ensure they work for all colleagues
- Reviewing learning opportunities to ensure they are distributed fairly and equally across teams
- Building a Diversity Council to help guide organizational change and help provide focus to diversity and inclusion initiatives across the business

At Symantec, we are passionate about our mission to keep the world's information safe and as a result, we deliver on it better than anyone else in the cyber security industry.

Our company was founded on innovation. We believe that innovation is born when people with diverse perspectives, experiences, and cultures come together, turning dreams and ideas into game-changing solutions.

Championing diversity, equity and inclusion is not just "the right thing to do"— our business success depends on it.