

# Goldman Sachs Pays Women in U.K. 56% Less Than Male Colleagues

By [Gavin Finch](#) and [David Hellier](#)

2018年3月16日 下午9:14 [GMT+8]

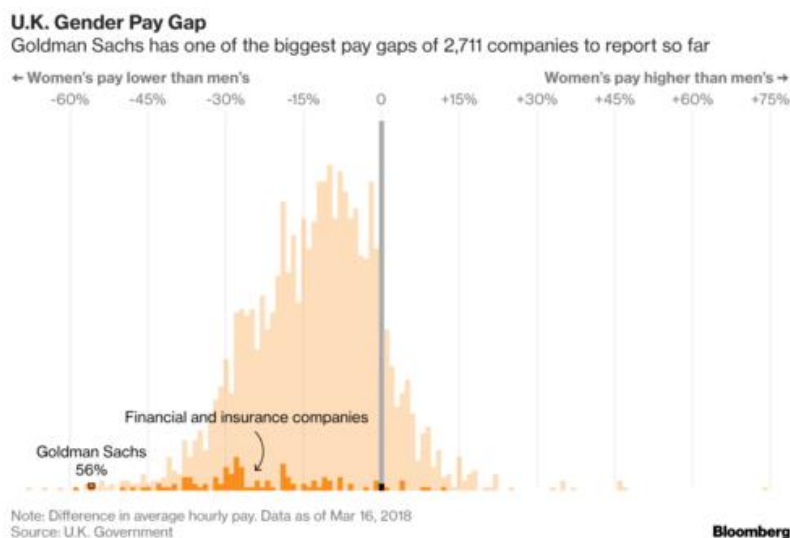
Updated on 2018年3月17日 上午1:54 [GMT+8]

Gender pay gap widens to 72% for discretionary bonuses  
Compares to U.K. national average of 18% and 59% at HSBC

Goldman Sachs pays women in the U.K. an average of 56% less than male colleagues. Goldman Sachs Group Inc. pays women in the U.K. an average of 56 percent less than male colleagues, another stark example of the entrenched gender imbalances in the richest corners of the global economy.

The gap widens to 72 percent for year-end discretionary bonuses, a spokesman for the Wall Street bank said Friday. The newly required disclosures compare what all of Goldman's male U.K. employees make with what all female employees do. The gap reflects the high concentration of men in senior and lucrative positions, while a bigger share of lower-paid jobs are held by women.

The figures show the imbalances that still exist at the biggest financial firms and keep a spotlight on Goldman Sachs, which has fewer women among its top executives than some top rivals. President David Solomon, who emerged from a small and all-male group to become frontrunner to succeed Blankfein this week, has taken a leading role in the firm's efforts to improve diversity.



Goldman Sachs said in a memo to staff Thursday that it aims to have women make up half its workforce in the future, starting with an even split in its class of college graduates by 2021. The bank didn't provide a timeline for achieving gender parity. Among the firm's partners, 88 to 90 percent are men, according to people with knowledge of the figures.

"We also need to hold ourselves accountable to providing more opportunities for women and diverse professionals to rise to the highest levels of our firm," Chief Executive Officer Lloyd Blankfein and Solomon wrote in the memo.

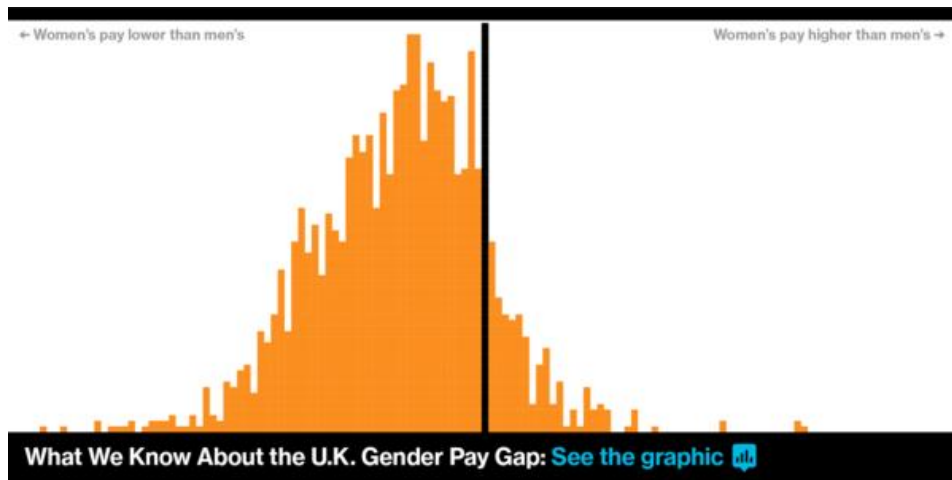
The disparity in average U.K. pay at Goldman Sachs is narrower than at [HSBC Holdings Plc](#), where women were paid an average 59 percent less than male employees. The national average pay gap is about 18 percent, according to the Office for National Statistics. Goldman also reported figures for a smaller U.K. unit that had a 36 percent gap.

[Read more: Will women ever get a shot to lead Goldman?](#)

Goldman Sachs said in Thursday's memo that it pays men and women equally, when comparing similar roles and performance.

"We are a meritocracy, and gender is not a factor in the way that we pay our people," the bank said in a statement on its website Friday. "We pay women and men in the same way, using the same compensation criteria, including the nature of their role and their performance."

While Goldman Sachs is one of the earliest international lenders to disclose its gender pay data, the bank was not among the first to sign up to a U.K. government-backed charter committing financial services firms to fill more senior management positions with women. Today it joined 44 other companies, including [UBS Group AG](#), in signing up. The charter now covers more than 650,000 financial services employees in the U.K.



The bank has tried several initiatives over the years to increase the number of women among its senior ranks. In 2003, it opened the City of London's first on-site corporate childcare to help working parents. The firm also offers leadership training for aspiring female bankers and allocates time for them to spend with senior leaders for mentoring.

[Read more: All you need to know about the U.K. gender pay gap](#)

All companies with more than 250 U.K. employees have to disclose their gender pay gaps by April 4. As of Friday, only about 2,700 of an expected 9,000 companies had submitted data to the government website. Among large companies, HSBC, the U.K.'s biggest bank, has so far reported the highest mean gender pay gap. The privately-owned fashion retailer Phase Eight is higher still at 65 percent.

UBS last week reported an average gender pay gap of 31 percent for its U.K.-based employees, while BNP Paribas SA reported 38 percent.

The other large U.S.-based banks have yet to report, though in recent weeks they've voluntarily published information about their adjusted gender pay gaps -- a less uniform audit that tries to measure whether their male and female employees are paid equally for equal work. Most lenders who've reported that measure said their pay gap was 1 percent or less.

— With assistance by Jordyn Holman, Hayley Warren, and Max Abelson