



Bonuses paid to men in the finance sector are worth triple those to women

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A recent survey of finance workers has found men are more likely than women to receive bonuses, and on average the benefits are worth up to three times more.

A survey of 1,200 finance sector professionals by recruitment agency Lloyd Morgan found the average bonus for men is almost \$26,000, nearly triple that of women who receive an average of \$9,500.

The study also found 52 per cent of men received bonuses, compared to only 44 per cent of women.

In the accounting industry, the survey found men still received twice as much in cash payments as women.

The release of the Lloyd Morgan survey coincides with the eve of Equal Pay Day, which was established in 2008 by the predecessor to the Workplace Gender Equality Agency, to highlight the gender pay gap.

The date is set by calculating the number of additional days after the end of the financial year which the average woman would have to work to match the earnings of the average man in the previous year.

Based on average full-time earnings, and not taking bonuses or allowances into account, in 2013 a woman would have to work an additional 64 days to make the same money as her male counterpart.

The Lloyd Morgan report found the finance sector gap between male and female bonuses increased from \$12,500 to \$16,000 in the last year.

If that is an accurate reflection of actual salaries, the pay equity record of the finance services sector is a poor one.

The Federal Workplace Gender Equality Agency says women in the finance sector suffer the second worst level of pay discrimination across Australia's professions.

It says the national gender pay gap is 17.5 per cent, but for finance and insurance industries the gap is 31.4 per cent.

The pay gap is second only to the female-dominated health care and social assistance industry.