



Property Council of Australia Gender Pay Gap Statement

Reporting period: 1 April 2022 – 31 March 2023

Industry name: 9551 - Business and Professional Association Services

Division: Other Services (S)

Subdivision: Personal and Other Services (95)

Organisation Size: <250 employees





1. Industry and organisational context

Industry name: 9551 - Business and Professional Association Services

Division: Other Services (S)

Subdivision: Personal and Other Services (95)

Organisation Size: <250 employees

The Property Council of Australia was founded in 1969 when a group of visionary property leaders gathered to create an association that could set standards, educate, advocate, and speak with one voice. We are the voice of the Australian property industry, championing a strong, thriving sector that leaves a positive legacy for all Australians. We are respected champions for reforms that deliver strong benefits to the community. Governments, stakeholders, and the public respect the important economic and social contribution of our industry.

We operate under a national model with regional Divisions in every state and territory. We also have four specialist Divisions dedicated to advocating on specific industry sectors: Capital Markets, Residential Development, Retirement Living and Student Accommodation. Our National Board governs and drives the advocacy agenda and works with Division Councils to oversee advocacy and member services for our state and specialist Divisions. Division Councils govern and set the agenda for our state and specialist divisions, with six Division Presidents securing a position on the National Board.

Throughout our statement, unless otherwise specified, the term 'industry' refers to the Workplace Gender Equality Agency (WGEA) industry *Business and Professional Association Services* that is derived from a combination of the Australian and New Zealand Standard Industrial Classification (ANZSIC) industry class and equivalent-sized organisations. All data referenced is for the WGEA reporting period of 1 April 2022 - 31 March 2023.

2. Why closing gender pay gaps is important to us

It is well known that diverse teams are more productive, innovative, and creative. We also know that the property industry is historically male dominated. At the Property Council, we are acutely aware of our responsibility to encourage diversity and inclusion within our organisation, our whole sector, and the business community.

For over 25 years, we have taken a leading role in growing the industry's diverse talent. We appointed our first female president in 1999 and since then have challenged our members to step up and show leadership on gender and other forms of diversity. We established the inaugural Women in Property Committee in 2012 and the Champions of Change Property Group in 2015 to continue our proactive agenda to enhance diversity and expand the female talent pool. We have taken simple but strategic steps, like our 40:40:20 commitment which ensures balanced gender representation on committees and the panel pledge, which promises that women in our industry will have an equal voice at our events.



We have established rigorous talent and remuneration strategies and processes to ensure like-for-like pay gaps do not exist within our business and have closely monitored, acted on and reported on pay equality for many years.

We support the Australian Workplace Gender Equality Agency (WGEA) to utilise gender pay gaps as pivotal indicators of advancement, and crucial data to guide more impactful strategies and actions aimed at promoting gender equality in both the workplace and society.

3. Our commitment

We are committed to proactively enhancing diversity in all forms so that as well as our organisation, the broader property industry becomes more diverse in perspective and experience, has access to a larger, deeper talent pool and everyone can enjoy and develop a career in property. We also prioritise inclusion in our work and the resources we provide our members.

40:40:20 commitment

In 2016, we launched our 40:40:20 campaign to ensure a participation target of having at least 40 per cent women on all our committees. This led to the development of the Champions of Change 40:40:20 for gender balance toolkit focussing on interrupting bias in talent processes. Outlining a compelling business case for gender diversity, it details lessons learnt from in-depth reviews and feedback from talent managers, human resources professionals and women at various stages of their careers and offers examples of practical, high-impact actions. At the Property Council, we report our gender representation and any changes to our Executive Committee each month and regularly to our National Board.

Remuneration strategies and processes

Our formal Remuneration and Incentives strategy and policy has specific pay equity objectives including achieving gender pay equity and identifying and disrupting gender bias at any point in the performance assessment, promotion, and remuneration review process. Our managers are held accountable for pay equity outcomes and maintaining a transparent and rigorous process.

Annually, we analyse all roles organisation-wide and report these metrics to our Remuneration, People and Culture Committee, a sub-committee of our Board. In 2021 we undertook an independent benchmarking review of our remuneration arrangements and market position. This involved individual benchmarking of all roles and salaries, across the markets we benchmark with.

Through ongoing benchmarking and review, we can determine if there are any like-for-like remuneration gaps between women and men and take immediate action as a result. We also consult with our employees through group discussions, exit interviews, surveys and performance discussions on any issues concerning gender equality in our workplace.

Parental and carer responsibilities

We understand that a significant contributing factor to the gender pay gap is care and family responsibilities. Our policies and procedures are designed to encourage and support men and women who have these responsibilities to work for us without affecting their opportunities for development, progression, and equal pay.

Paid parental leave is provided for 12 weeks which sits above our industry comparison of 9.5 weeks. Superannuation is paid on both paid and unpaid parental leave to ensure that superannuation earnings are not reduced. We encourage employees on parental leave to keep up to date and connected with the company with paid 'Stay in Touch' days.

All employees have access to flexible working arrangements to accommodate care or family responsibilities. Flexible options include adjusted work hours, work-from-home opportunities, and part-time work.

Talent management strategies

Gender bias in recruitment and promotion can be another driver in gender pay gaps and inequality. We are committed to our objectives of balanced gender representation and equal opportunity through our recruitment and career planning policies and procedures.

We have established a target of gender-balanced recruitment shortlists to present hiring managers with the best candidates possible. Our vacant positions are advertised both internally and externally to ensure that employees are aware of career opportunities and are encouraged to apply for them.

4. Methodology to understand gender pay gaps

At the Property Council, we have taken the following steps to identify key factors driving gender pay gaps:

- Regular review of remuneration data with analysis of like-for-like salaries ensuring remuneration is in line with market benchmarks and equity across genders is maintained
- Analysis of remuneration equity is also conducted during key points in the employee cycle, e.g. job offers and promotions
- Information regarding gender representation, recruitment appointments and promotions is shared regularly with our Executive Committee and the Board
- Exit survey feedback is reviewed to understand satisfaction with our remuneration and incentives practices
- Employee engagement feedback is collected to gauge employee satisfaction with pay and incentive fairness
- Annual analysis of base salary and total remuneration data across role types, levels, seniority and pay quartiles
- Our Diversity and Inclusion Director and Chief Operating Officer play an instrumental role in partnering with the Champions of Change Coalition to lead the Property Group. We are committed to identifying and sharing practical actions that leaders can take to improve gender equality in their organisations and society. We use measurable objectives, target specific outcomes, continuously monitor, and assess the effectiveness of our work, and be accountable for change.

5. Key Themes

Pay equity

The Property Council has very strong pay equity across like-for-like roles. We rigorously monitor this through the annual remuneration review, salary benchmarking for new appointments and internal promotions. At each of these employee cycle points for every employee we measure the comparison of their salary (compa-ratio) against the relevant market benchmark for their role. The average compa-ratio at the Property Council is 1.00 for both women and men, reflecting our commitment. Targeted and proportionate actions are taken to address any identified gaps that may affect women to ensure that we maintain equity in compa-ratios.

Gender pay gap 2022-23

Gender Pay Gap 2022-23	Property Council	WGEA Industry Comparison
Like-for-like (%)	0	N/A*
Mean (Average) Base Salary (%)	1.2	7.4
Mean (Average) Total Remuneration (%)	1.5	8.4
Median (Mid-point) Base Salary (%)	10.1	10.1
Median (Mid-point) Total Remuneration (%)	10.1	12.9

**WGEA does not provide an industry comparison for like-for-like roles.*

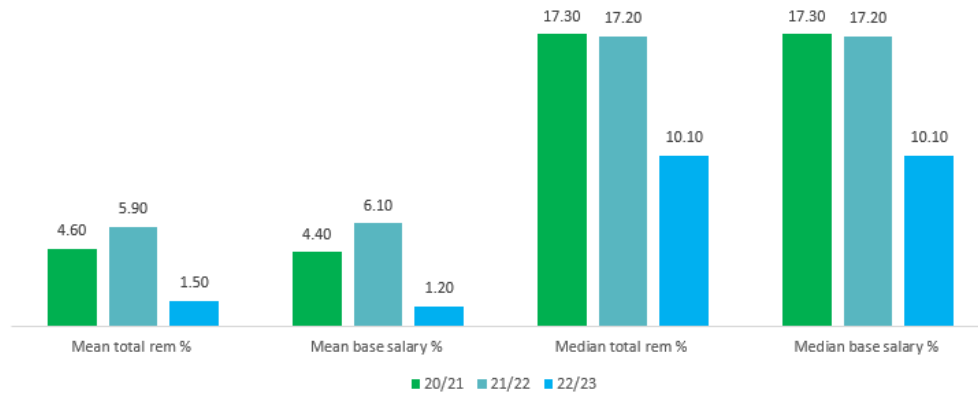
Although on a like-for-like basis, the Property Council has no gender pay gap, the organisation-wide mean (*average*) gender pay gap is 1.2 per cent at base salary level and 1.5 per cent for total remuneration. This indicates that the *average* total remuneration for all men is 1.5 per cent above the average total remuneration for all women. These *average* pay gaps sit well below our WGEA industry comparison (7.4 per cent and 8.4 per cent respectively).

When reporting on median (mid-point) gender pay gaps, our organisation-wide *median* pay gap is 10.1 per cent for both base salary and total remuneration. Our *median* gender pay gaps sit at or slightly below the median pay gaps for our WGEA industry comparison.

Gender pay gap movement over time

At the Property Council, our *average* gender pay gap has declined by 3.1 per cent over the last three years, against a national decline of 1.1 per cent. Our *median* gender pay gap has declined by 7.2 per cent over the last three years, against an industry decline of 3.4 per cent and a national decline of 1 per cent.

Property Council gender pay gap movement 20/21 - 22/23*



**Data is shown for WGEA reporting periods 1 April to 21 March for each year*

These improvements are because we have actively worked to improve our pay equity and gender balance including through remuneration and incentives policies and processes, flexible work practices, support for care and family responsibilities and a strong commitment to equal employment opportunities. The significant review of our remuneration benchmarking in 2021 has further provided a rigorous system to continually evaluate and maintain our pay equity and will have contributed to our positive movement in closing the gender pay gap.

6. Gender representation

Women’s representation for the 2022-2023 reporting period across the organisation is 63 per cent. Across all role levels and pay quartiles, women are more highly represented, including women holding 67 per cent of manager roles (combining WGEA Key Management Personnel, General Managers, Senior Managers and Other Managers). On our Executive Committee, 61 per cent are women and in our Senior Leader group 70 per cent are women. A disproportionate concentration of men in those categories can drive a gender pay gap in favour of men. This is not the case within the Property Council.

Table 1 - Gender representation by role type

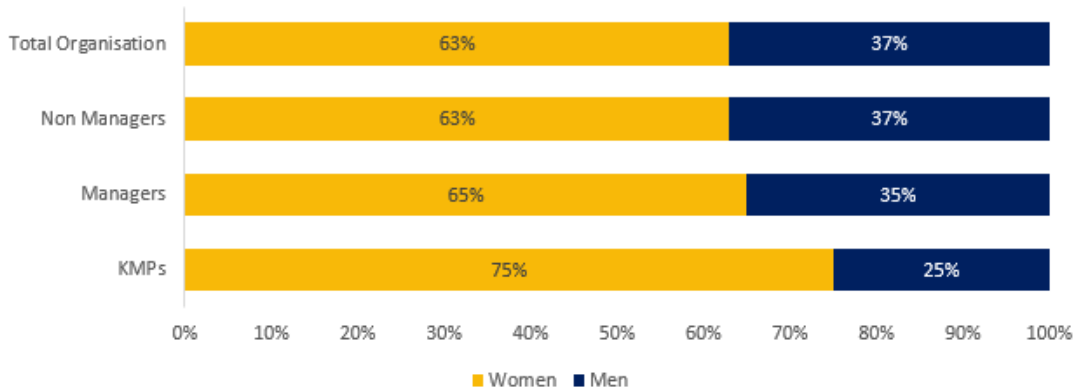
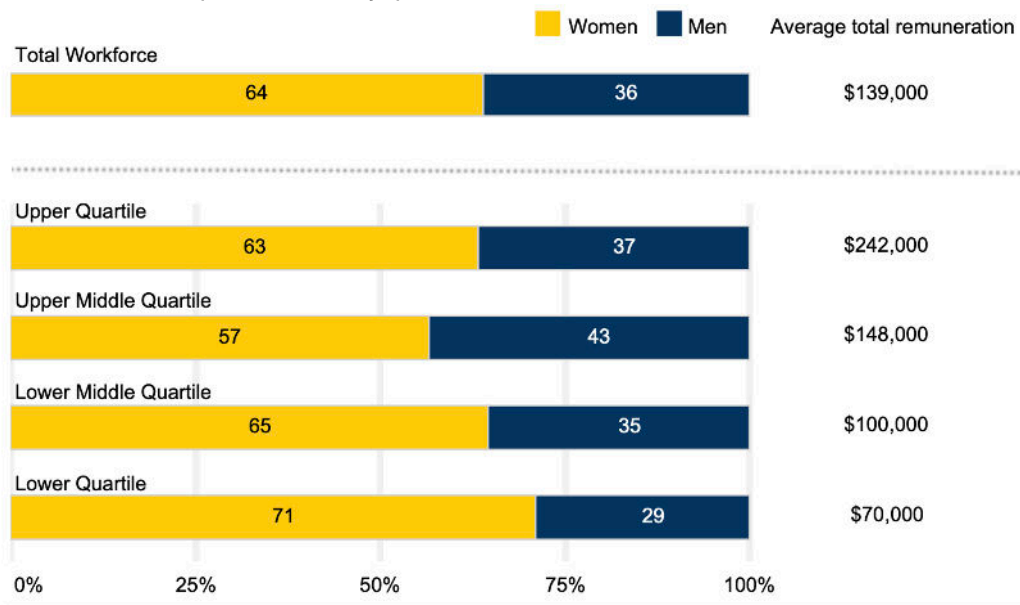
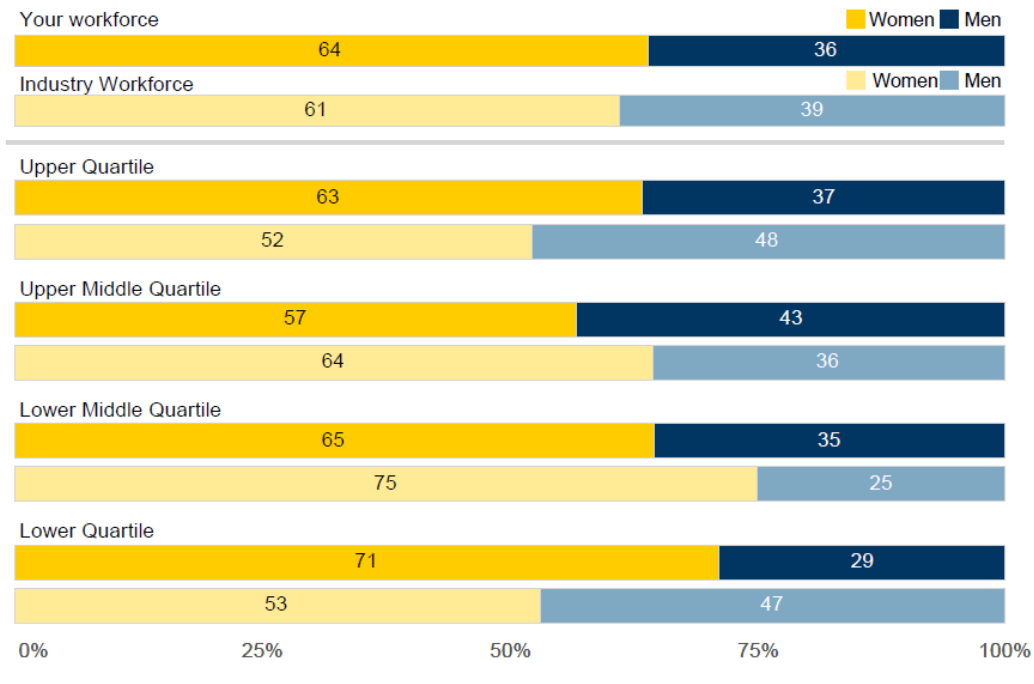


Table 2 - Gender representation by quartile



The Property Council has significantly more women than men in roles in lower quartile 4 (71 per cent are women). This representation is higher than our industry comparison group (see table 3). The representation of women across quartiles 3 and 4 is 68 per cent (32 per cent men). A disproportionate concentration of women in quartiles 3 and 4 can be a driver of the gender pay gap.

Table 3 - Gender representation comparison to industry*



* Comparison industry as determined by WGEA - Business and Professional Association Services

7. The key driver of our gender pay gap

Occupational segregation

When one gender is overrepresented in certain occupations, this is occupational segregation.

While there is a higher representation of women across all quartiles and job classification levels at the Property Council, there is a significantly higher proportion of women (68 per cent) than men in quartiles 3 and 4 of the workforce. When we consider the majority of the role types within these quartiles, we see a larger number of roles such as Event Coordinators, Team Assistants, Office Managers, Marketing Coordinators and Administration Assistants. There is an overrepresentation of women in these roles with a small number of or no men.

Roles within these quartiles also include Senior Policy Advisors, Policy Advisors and Media and Communications Advisors and these have higher male representation. There is no evidence of gender pay gaps in favour of men within these roles on a like-for-like basis. However, looking across quartiles 3 and 4 we see a gender pay gap, that is, comparing the roles within this cohort more represented by men with the roles more represented by women, a gender pay gap in favour of men is evident.

8. Actions taken to date to close our gender pay gap

The gender pay gap at Property Council has lessened over the past three years. Some of the actions taken to address the gap are below.

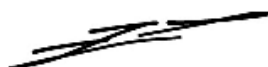
Action	Impact
Calibrate compa-ratios and equity in remuneration during the annual remuneration review process.	Compa-ratio levels for men and women are equal at 1.00. Targeted remuneration action was applied where gaps were identified.
Established gender-balanced shortlist targets for recruitment activity.	Hiring managers are more often presented with a gender-balanced shortlist to further reduce any potential for gender bias in recruitment and encourage equal employment opportunities.
Promote and encourage flexible working arrangements for men and women and provide additional support for parental leave and parental leave return.	Employees have rated their satisfaction with being genuinely supported to make use of flexible work arrangements at 80 per cent. Property Council has a 98 per cent return rate of employees who take parental leave facilitating continuation of participation in the workforce.
Appointments and promotions are gender balanced against our objectives of equal employment opportunity.	Appointments and promotions across the Property Council are balanced across men and women with a slight favour towards women. This is seen with appointments and promotions into both manager roles (women 59 per cent, men 41 per cent) and non-manager roles (women 55 per cent, men 45 per cent).
Survey employees regarding their satisfaction and perception of the fairness of their individual remuneration.	Satisfaction with remuneration and a belief that remuneration was fair increased by 26 per cent compared to the year prior.

9. Further actions to close our gender pay gap

Our goal is to achieve and maintain a zero gender pay gap at the Property Council. Even though we have achieved pay equity on a like-for-like basis - and our gender pay gap is comparatively very low

- the results point to areas where more work can be done. Our additional actions over the next reporting period are set out below.

Action	Objective
Conduct a trial of blind candidate shortlisting for three roles in teams where there is an overrepresentation of women.	Eliminate unconscious bias in hiring to ensure fair evaluations and selection based on qualifications and abilities rather than gender stereotypes.
Expand our approach to gender shortlist targets with increased targeted candidate sourcing for identified roles where the gender balance is not reaching our target.	Widen the candidate pipeline and assist with achieving a more balanced shortlist for hiring managers for all vacant roles.
Review position descriptions and job advertisements to remove potential gender typecasting and encourage applications from all genders.	Closing the pay gap involves more than just considering the numbers and requires a review of recruitment-related processes, particularly where we are aware of actual, or potential, gender pay gaps.
Educate and train managers in unconscious bias and impact on pay decisions, with a focus on gender pay equity at the point of recruitment and promotion.	Eliminate bias in hiring and promotions.
Conduct a six-monthly gender pay gap audit in addition to the annual remuneration review to help inform remuneration review principles.	To identify and address any gender pay gaps these audits will analyse pay data by gender, job roles, and levels.
Develop targeted actions to achieve gender balance within the roles identified with the overrepresentation of one gender.	Work to meet our target of 40:40:20 across most of our role types.



Mike Zorbas
Chief Executive, Property Council of Australia
Property Champion of Change