

A group of diverse business professionals are seated around a table in a meeting room. They are smiling and engaged in conversation. The room is filled with other people in the background, suggesting a busy professional environment. The lighting is warm and focused on the people in the foreground.

# Gender pay gap report

London  
Business  
School



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# Data in context

At London Business School, we are committed to equity of pay between genders. One measure of this commitment is set by gender pay gap regulations.

This report uses a snapshot of our workforce as of 31 March 2024. It covers three distinct communities within 1,367 employees. Of the 1,367 employees, 307 were classified as receiving a reduced rate of pay in alignment with the Gender Pay regulations, and therefore excluded from the original pay calculations. Of the remaining 1060, this is broken down into 752 staff, 114 faculty, and 194 casual employees.

We are required to report our staff, faculty, and casual populations as one group. However, these groups differ greatly in relation to pay structure and salary distribution, and therefore, it is essential to examine the data within separate groups. For example, our casual workforce is a temporary group that changes year on year. This group fulfils ad hoc, project and seasonal work for the School, from academic support to invigilation, and is largely sourced directly from our student community by individual faculty members.

The gender pay gap reporting regulations within the Equality Act 2010 require both the median and mean to be reported. These complementary metrics show different aspects of the distribution of pay across an organisation. The mean is calculated by finding the hourly pay rates for all males divided by the number of males, minus the total sum of hourly pay rates of all females divided by the number of females. The median pay gap is the disparity between the median hourly rate for males minus the median hourly rate for females.





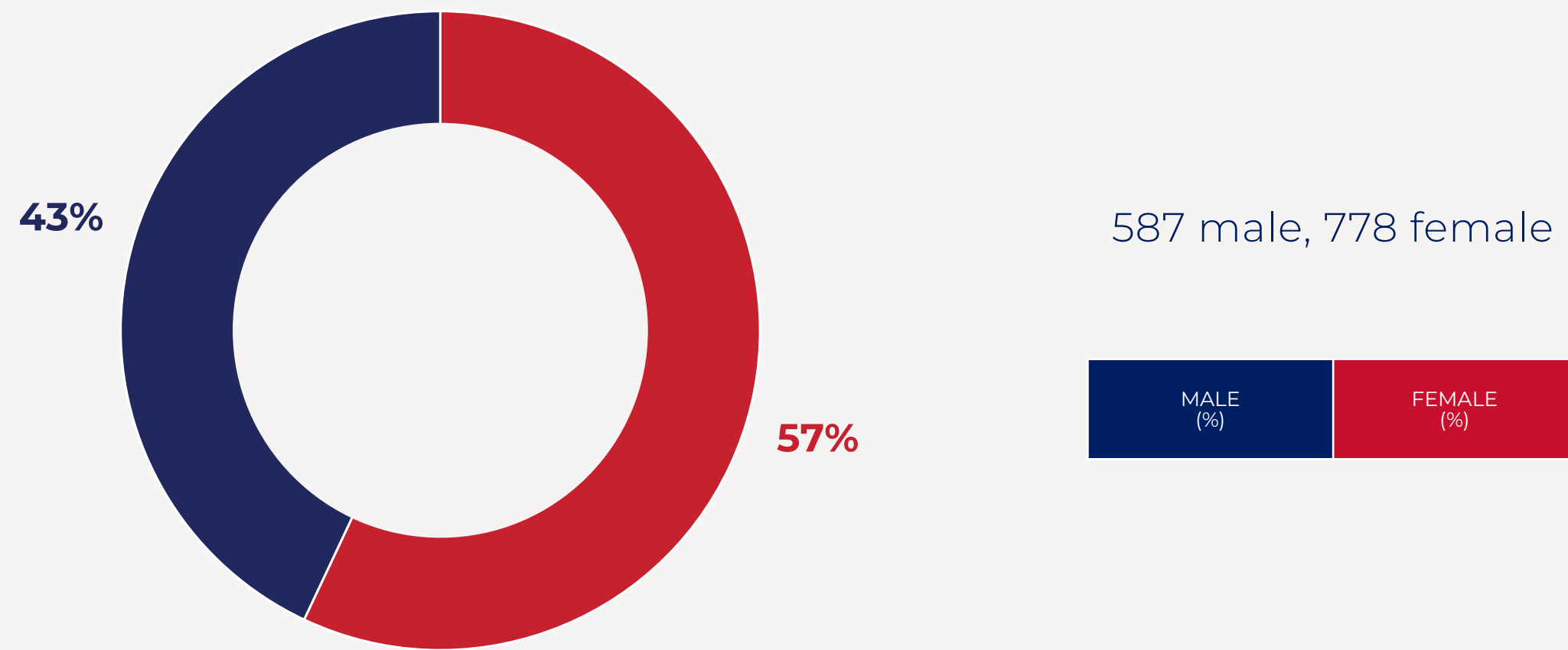
# Gender pay gap data 2024

When seen as the single figure required under the reporting regulations, our overall mean gender pay gap appears as 32.7%, which is a minor increase of 0.3 percentage points compared to 2023. This continues the trend of the mean pay gap remaining reasonably stable since 2020. Our overall median gender pay gap is 17.1%, (4.7 percentage points more than 2023).

In order to provide a more meaningful assessment of the total however, the table below sets out the gender pay gap means and medians for each of our subgroups of staff, faculty and casual employees, which each contain very different population characteristics,

The following pages provide more details for each subgroup.

## Overall gender distribution



## Overall gender pay gap

COMPARING BASIC HOURLY PAY OF ALL EMPLOYEES	Mean (%)	Median (%)
LBS Gender Pay Gap 2024	32.7	17.1
National Pay Gap 2024	13.8	13.1

## Gender distribution by pay quartile across the School community

	Gender	2019	2020	2021	2022	2023	2024
Lower quartile	Female	64	61	61	53	66	64
	Male	37	39	39	47	34	36
Lower middle quartile	Female	66	68	71	64	60	67
	Male	35	32	29	36	40	33
Upper middle quartile	Female	63	65	63	65	63	63
	Male	37	35	37	35	37	37
Upper quartile	Female	42	43	45	48	50	51
	Male	58	57	55	52	50	49

# Bonus pay Gap

The bonus pay gap is limited to the staff community, as only a small subset of this population receives a bonus payment. The mean bonus pay gap for this community – and overall – is 34.2%. The median bonus pay gap is 40.7%.

There were six employees, five males and one female, in receipt of a sales commission payment, as per their terms and conditions. The very small sample size and nature of payment means this recorded gap is likely to vary each year.

## Bonus gender pay gap

COMPARING BONUS PAYMENTS RECEIVED IN 12 MONTH PERIOD	Mean (%)	Median (%)
LBS Bonus Gender Pay Gap	34.2	40.7

Bonus payments are only found in the staff community

## Proportion of population receiving a bonus payment

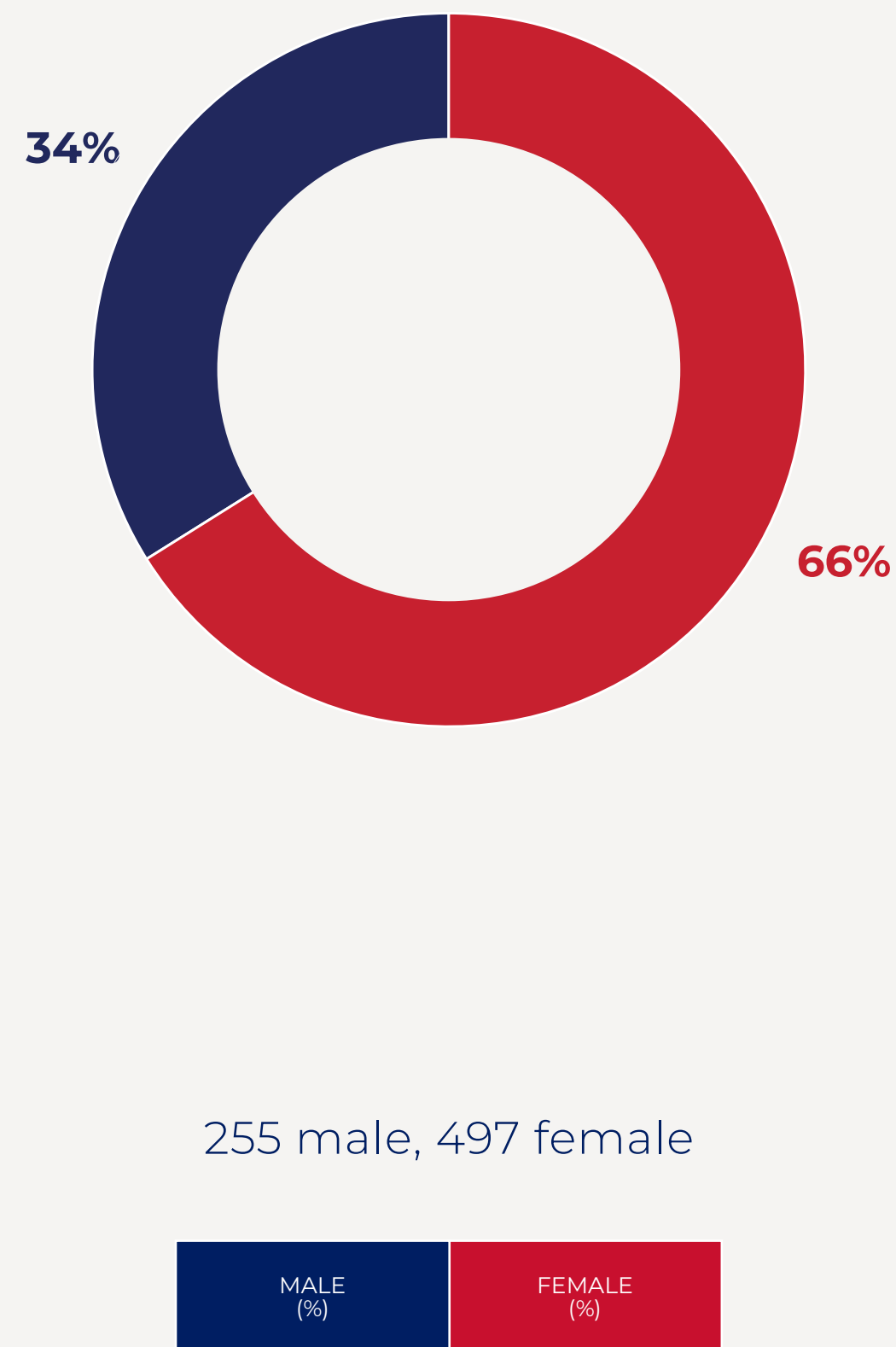
	Percentage (%)
Male	0.4
Female	0.1

# Mean and median data commentary: Staff

The size of the staff group is 752 employees, of which 66% are female. The staff mean pay gap has increased by 1.8 percentage points, from 5.1% to 6.9%. Meanwhile, the median pay gap has seen a movement of 5 percentage points, having reported a gap of -1.7% in favour of females last year compared to 4.7% in favour of males this year.

This year, we observed a decrease in the proportion of women among staff across all four quartiles, which has contributed to an increase in the pay gap. While the differences within each quartile are subtle, we are mindful of the disparity and are actively investigating the factors behind this shift. We are committed to implementing strategies to address and improve the situation from 2026 onwards.

## Staff gender distribution



## Staff gender pay gap

COMPARING BASIC HOURLY PAY OF ALL EMPLOYEES	Mean (%)	Median (%)
LBS Gender Pay Gap 2024	6.9	4.7
National Pay Gap 2024	13.8	13.1

## Staff gender distribution by pay quartile

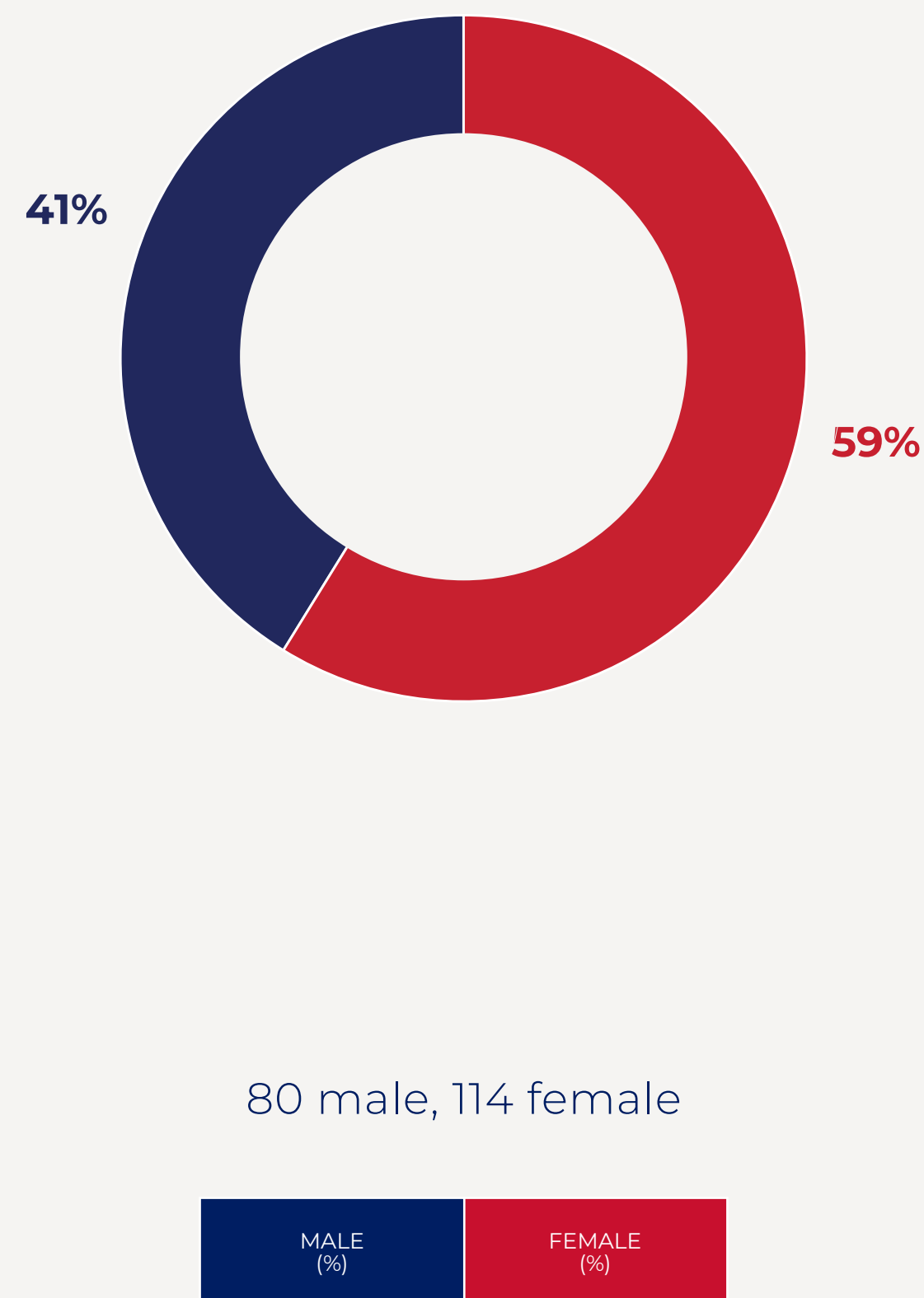
	Gender	2024
Lower quartile	Female	118
	Male	70
Lower middle quartile	Female	115
	Male	73
Upper middle quartile	Female	109
	Male	79
Upper quartile	Female	98
	Male	90

## Mean and median data commentary: Casual employees

The total size of the casual population is 194, of which 59% are female. For this group, there has been a 9.8 percentage point increase in the mean gender pay gap from 10.0% to 19.8% and a 16.5 percentage point increase in the median gender pay gap from 9.1% to 25.6%.

Due to the fluid nature of our workforce composition, our gender pay gap data for this group fluctuates each reporting year. This variability is influenced by changing casual role demands and requirements, as well as the decentralised hiring of casuals across the School—an area we are committed to reviewing. Additionally, differences in hourly rates, reflecting the complexities of various casual roles, contribute to these fluctuations. We recognise the importance of ensuring that these structural factors do not inadvertently contribute to gender pay disparities and we remain committed to ensuring gender pay equity for our casual employee population.

### Casual gender distribution



### Casual gender pay gap

COMPARING BASIC HOURLY PAY OF ALL EMPLOYEES	Mean (%)	Median (%)
LBS Gender Pay Gap 2024	19.8	25.6
National Pay Gap 2024	13.8	13.1

### Casual gender distribution by pay quartile

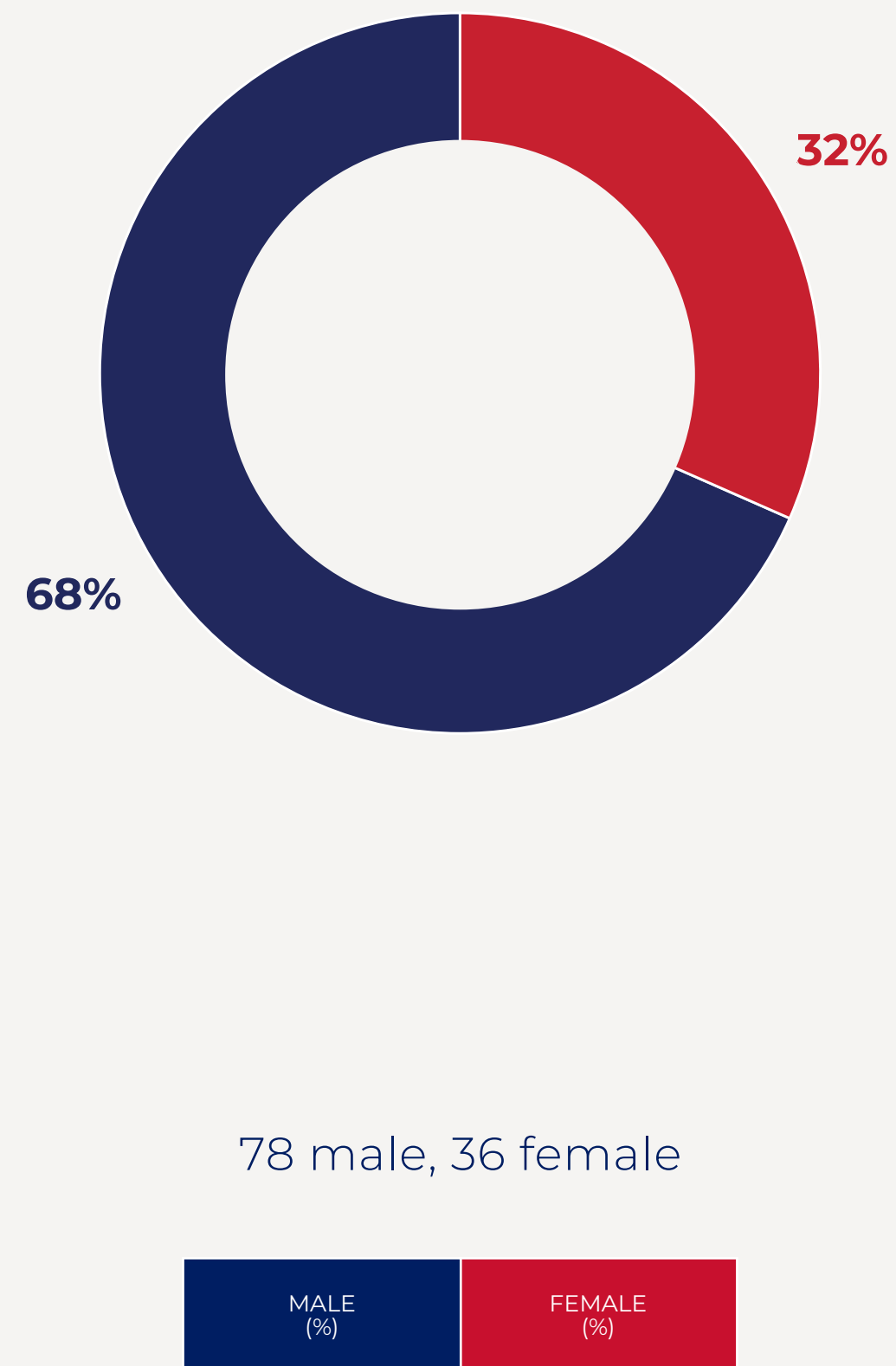
	Gender	2024
Lower quartile	Female	31
	Male	18
Lower middle quartile	Female	29
	Male	19
Upper middle quartile	Female	28
	Male	21
Upper quartile	Female	25
	Male	23

# Mean and median data commentary: Faculty

The total size of the academic staff is 114, of which 32% are female. The mean gender pay gap for academic staff increased to 11.4% in 2024 from 6.5% in 2023.

Small changes in either gender composition (due to hiring, temporary leaves, or turnover) or changes in pay (due to promotion) affect the year-to-year changes in the gender pay gap. This year, the increase in the mean is driven by an increase in the number of females recruited at junior levels, either on the new pre-doctoral researcher programme or as Assistant Professors. This junior hiring will aid our longer-term female faculty pipeline.

## Faculty gender distribution



## Faculty gender pay gap

COMPARING BASIC HOURLY PAY OF ALL EMPLOYEES	Mean (%)	Median (%)
LBS Gender Pay Gap 2024	11.4	16.6
National Pay Gap 2024	13.8	13.1

## Faculty gender distribution by pay quartile

	Gender	2024
Lower quartile	Female	14
	Male	15
Lower middle quartile	Female	10
	Male	18
Upper middle quartile	Female	7
	Male	22
Upper quartile	Female	5
	Male	23



# Our actions to address the gap

The Gender Pay Gap is influenced by the distribution and representation of genders across the organisation. We continue to look to improve in areas such as enhancing transparency to reduce negotiation gaps and adopting conscious hiring practices to ensure a diverse talent pool during recruitment. These are two key opportunities for 2025 and beyond.

The key to closing the gender pay gap within faculty is to hire and promote more females, particularly in subject areas that are more highly paid, and to support them along their multi-year journey toward tenure and promotion. Progress is slow as we make only a small number of new hires and promotions each year. For example, in the past year we hired only three new Assistant Professors, of which two were female.

For casual employees, our ability to influence the pay gap is somewhat dependent on the talent available to fill these specific and often urgent roles.

We will focus our efforts on ensuring our recruitment processes are fair to attract and select a diverse talent pool across all departments.

We remain dedicated to supporting our employees through every stage of their employment journey, starting with inclusive recruitment practices and extending to fostering internal growth and advancement. Central to this commitment is maintaining a fair and equitable reward strategy.

Our efforts also extend to promoting growth through regular career discussions, improving family-centric policies and continuing to offer apprenticeship opportunities into our staff population. By investing in our people, we aim to create a thriving, inclusive workplace where everyone can reach their full potential.

