

GENDER PAY GAP IN THE TSB BANK

IJSER

Acknowledgement

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Heartfelt thanks and warmest wishes,

Yours Sincerely,

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Abstract

Throughout this research the problems regarding the gender pay gap issue in TSB bank has been focused. The key problem that emerges from the gender pay gap issue is its grave impact on the overall business environment of the TSB bank. The main objective and aim of the research work is to identify the reason behind the emergence of the issues and to find the possible ways to mitigate the impact. The necessary data has been collected through an interview and survey session. The Human Resource Managers and the Financial Executives of TSB bank have been interviewed and seventy seven employees of the concerned company have been surveyed. The data collected from the interview has been analyzed following the convenient sampling technique and descriptive data analysis technique. The data pertaining to the survey session has been analyzed through the simple random sampling technique and statistical data analysis technique. The related data also verified with the established we-known theories and models. At the end of this project, two possible recommendations have been made to eliminate the impact of the gender pay gap issue in case of TSB bank.

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1. Introduction

In the banking industry of UK, the pay gap is between observed from the year ago. In spite of talent, women cannot get equal opportunity or equal pay for their work. This discrimination exists in every sector; however, this focuses on banking sector where this discrepancy is at its height. This research has highlighted the organisation discrimination in wage system due to sex or gender. However. UK government has initiated to provide equal opportunity to both male and female employees. Instead of this, organisations like banks in UK are failing to adapt these legislative guidelines in their corporate governance.

Background of the research

The banking sector in UK has a greater ratio of women employees over the male employees according to their data. The banking sector has a greater ratio of women employees over the male employees according to their data.

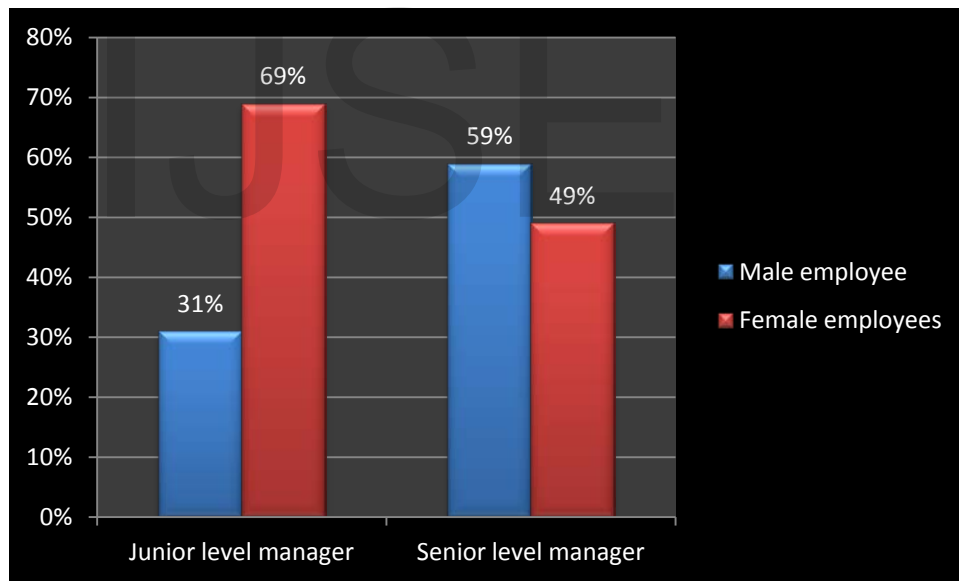


Figure1: Graph of male and female ration of employment

(Source:)

The data from banks highlights that in the junior management level the percentage of the women employee is 69% and that of the male employees is 31%. However, in the senior level management of bank, the percentage of the male employee constitutes 59% and that of the female employees stands at 49% (Epi.org, 2017). However, it has been observed that male employees get more wage than female employees do irrespective of their position.

Background of the company

The TSB bank in the UK is a well-known organisation for fostering professionalism and transparency without any discrimination regarding the gender of the employees. The specific bank in the related industry has established its position with the help of an efficient team of management. The TSB bank is an interesting organisation for those specified reasons as stated above.

The TSB bank in the UK works in the retail market as a commercial bank. It has expanded its 550 branches across the England, Scotland and Wales as per the current scenario. The main products and services of the bank are retail and the commercial banking services, general insurance and life insurance services (Fee.org, 2017). The TSB bank has initiated its operations as a separate business entity within the Lloyds banking group in the year 2013. According to the current data, the bank offers a wide range of business and personal banking and financial services, which include the mortgages, current accounts, insurances, credit products and the savings products. The TSB bank also functions in a different trading division, which is known, as the Whistletree. The Whistletree services the mortgages bought from another asset management company with the help of a standalone website ad contact centre accompanied by the TSB branch staffs.

The concerned bank has improved its reputation both in the employees as well as the customers through its transparent policy of business. In this case if occurrence of discrimination regarding the pay structure of the employee arises the overall future prospect of the organization will be hampered accordingly. For this reason, in this research work the potential of the gender pay gap issue on the internal and external business environment of the TSB bank will be focused and the possible recommendations will be highlighted.

Importance of the issue

As the TSB bank has been fostering a balanced payment structure for both the male as well as the female employees throughout the history of the organisation the issue related to the gender pay gap is potentially significant for it. According to Moon (2013) these initiatives include a regular analysis and monitoring the payment made for the employees to make sure that both the employees are treated equally. Thus, the issue that the research work has focused on is pay gap or wage discrimination due to gender differences.

If the issues related to the gender pay gap, arise within the organisation it may lead to dissatisfaction among the female employees of the organization. As a result, the organization has lost its female employees in a large number. This occurrence has received a social impact on the workforce of the organization. Blau and Kahn (2017) opined that this gender pay gap related issues may also generate some other grave problems which can negatively affect the business of the TSB bank. The specified issue regarding the gender pay gap can result into the high employee turnover and it can act as impediments to implement proper CSR compliances for the concerned organization. The female population of the total employees may get demotivated due this partiality regarding their remuneration. Thus, this scenario of pay gap is considered to a potential issue.

McGregor (2013) said that if the issue persists for a longer period of time, it will affect the reputation of the concerned organisation and the profitability of the organization will also be reduced accordingly. In addition to that, the concerned bank has lost its grip on the market related to the workforce in recent past. The demand of the TSB bank as an employer has decreased rapidly in the skilled labor market. In the share market, the organization has lost its relevance and the potential investors may withdraw their capital from the related stocks of the organization.

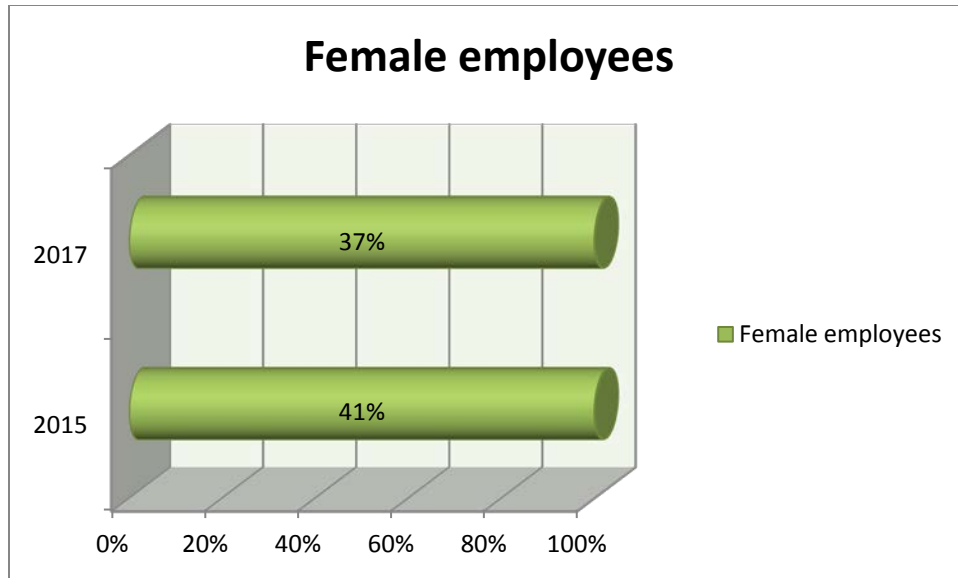


Figure 2: Growth Female employee in Workforce

(Source: Epi.org, 2017)

Within the senior level management of the concerned organization, the percentage of women has been decreased to 41% from 37% in the recent past (Epi.org, 2017). The concerned bank in the recent time has taken some prudent initiative to prevent the gender pay gap related issues within its work culture. The concerned organisation is lagging behind the other competitors within the industry. It is evident from the above-mentioned statements that due to the potential of this gender pay gap issue the overall business has got hampered in the long run-up. This issue may be portrayed in the related market as the bank creates barriers for its women workforce to climb the senior management and compels them to, leave the organization, which will jeopardize its reputation. This determines the current relevance of this concerned issue in the context of UK.

This particular research work sheds light on this relevant issue of gender pay gap which exists in the banking sector in UK. However TSB Bank has shown most relevance to this issue thus the research study highlights, wage discrimination in this concerned bank.

Aims and objectives

This research work aims at the identification of key problems related to the gender pay gap issue in the TSB bank in UK. Furthermore, the aim of this research is to analyse the potential reasons for pay gap and its adverse impact on business firms. The provision of possible

recommendations to mitigate or overcome wage gap issue in firms like TSB Bank also include in the aims of this research work.

The project has the specified objectives as mentioned below:

- To identify the reasons for gender pay-gap issue in UK banking industry practices
- To critically analyse the reason for occurrence of gender pay gap in case of the TSB bank in the UK
- To evaluate the impact gender pay gap issues on workforce in the future prospects of the TSB bank in UK
- To derive the possible and effective recommendations to prevent gender pay gap in TSB Bank to enhance business productivity

Research question

- What are the reasons for gender pay-gap issue in UK banking industry practices?
- What are the reasons for occurrence of gender pay gap in case of the TSB bank in the UK?
- What is the impact of gender pay gap issues on workforce in the future prospects of the TSB bank in UK?
- What are possible and effective recommendations to prevent gender pay gap in TSB Bank to enhance business productivity?

2. Literature Review

Introduction

In this particular part of the project, the issues related to the gender gap and sex discrimination will be analyzed in the light of the quantitative theory of gender gap and the human capital model. The concept of the gender pay gap and the gender discrimination will also be clarified. The related law to protect the human from being affected by the gender discrimination will be discussed elaborately. In this case the guidelines mentioned in the Equality act 2010 will be followed in relation to the research process. At the end of this section the drawbacks of the theories and models will be discussed.

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Conceptual Framework

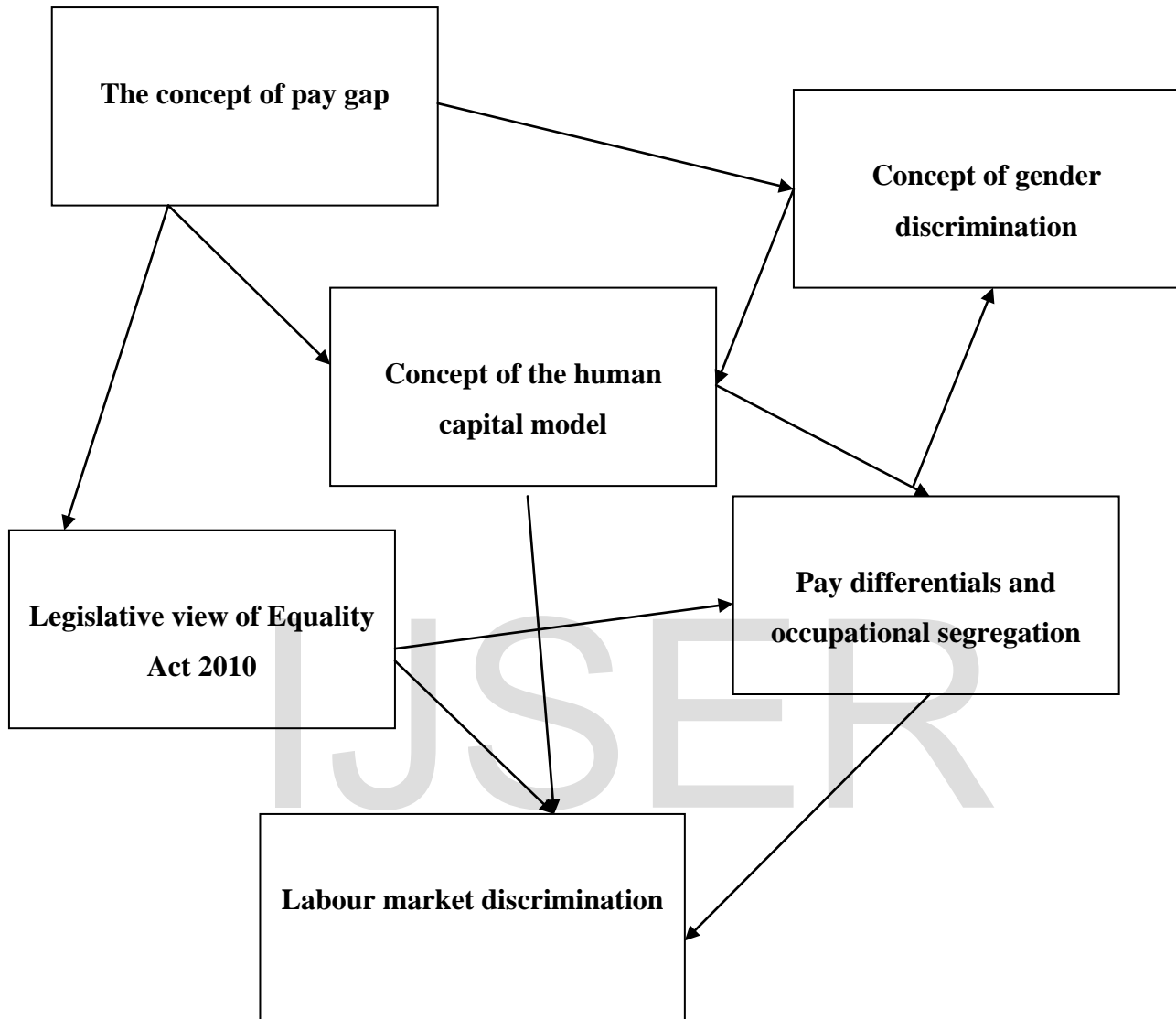


Figure 3: Conceptual Framework

(Source: Created by researcher)

The concept of pay gap

According to the legislation of the European Union, the gender pay gap is identified as the difference in the average income per hour of the men and women. In the year 2008, the statistics related to the 27 European Union states stated that the existing gender pay gap at the point of time was 17.5% (Epi.org, (2017)). Card (2015) opined that throughout the legislation parameters

within the region, it is thought to be ethical to pay the equal amount of remuneration for the equal work. Violation of this laws and acts is considered as the context of the sexual discrimination.

Concept of gender discrimination

The discrimination based on the gender of the human being is considered as the concept of the gender discrimination. Goldin (2017) mentioned that the concept of the gender inequality also refers to a situation where the men and the women are treated unequally. The gender inequality roots in the history of the social systems of the human civilization. In many sectors throughout the history it is evident that the women lag behind the men including the opportunities in the labour market, education and the political representation.

Concept of the human capital model

The human capital theory considers the human as the unit, which contributes in their own economy. Pucheta-Martínez and Bel-Oms (2014) said that the concerned theory also refers to the personal, knowledge and social attributes engaged with the ability of the human resources of an organization.

[Refer to Appendix 1]

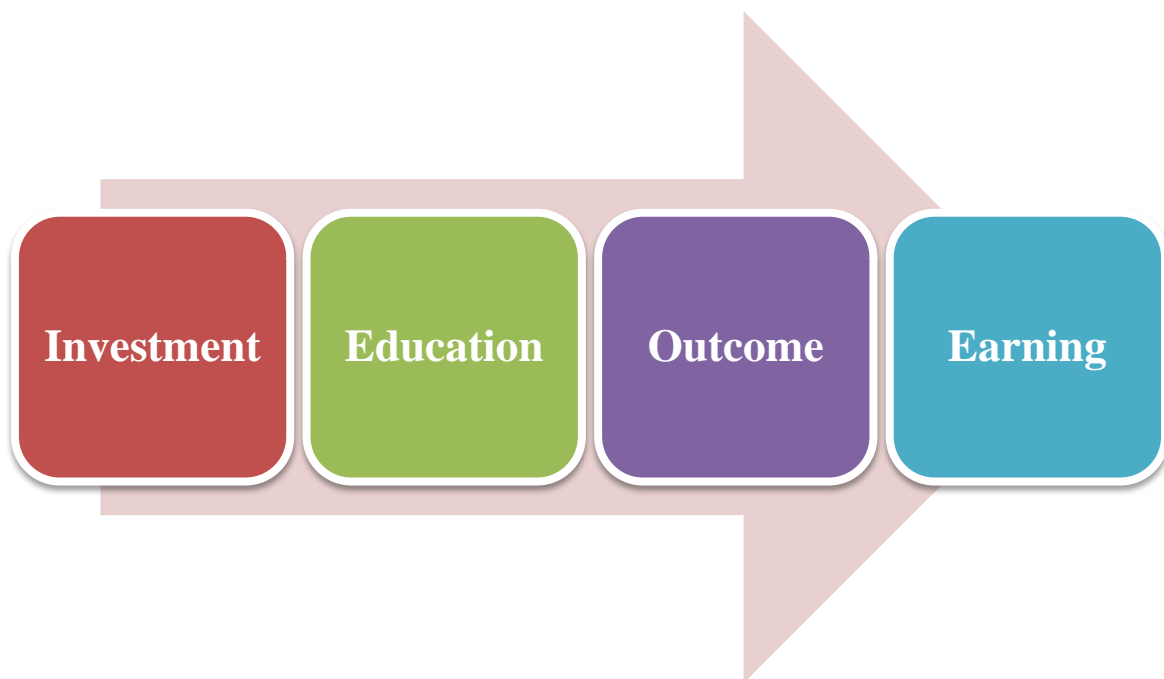


Figure 4: Human Capital Model

(Source:)

Conceptually this theory highlights that the investments made in the individuals of an organization can be represented mathematically. Thus, the role of human capital in the economic environment is broadly discussed to analyze the productivity, public policy and the education of an organisation.

Legislative view of Equality Act 2010

The equality act 2010 is entitled to legally protect the native people of the UK from the negative effect of the discriminatory policy in the workplace and in the society. The diversified protected characteristics under the law are the sex, marriage and civil partnership, religious belief, age and disability (Legislation.gov.uk, 2010). This particular act makes the legislation simple to provide the citizen of the UK protection from the unfair treatment regarding their gender and promotes to establish a fair and gender-neutral society within the area of its legislation.

Labour market discrimination

The concept of the Labour Market discrimination refers to the process of valuation of the personal attributes of a worker, which are irrelevant to the professional aspect or the productivity. According to Palacios (2014) for this reason, it includes the origin, religion, colour and the gender of the employees. In the particular case of the TSB bank in UK, the internal and the external culture will get negatively affected if the problems regarding the gender gap issue arise. The concerned bank throughout the recent has established its reputation as a skilled employer, which endures the equality in the pay structure of their employees. Apart from this, the typical issues can also appear as potential influencer in case of their external business environment, which constitutes the suppliers, vendors and the customers. *[Refer to Appendix 2]*

Pay differentials and occupational segregation

The percentage of women employees is growing in the labour market all over the world.

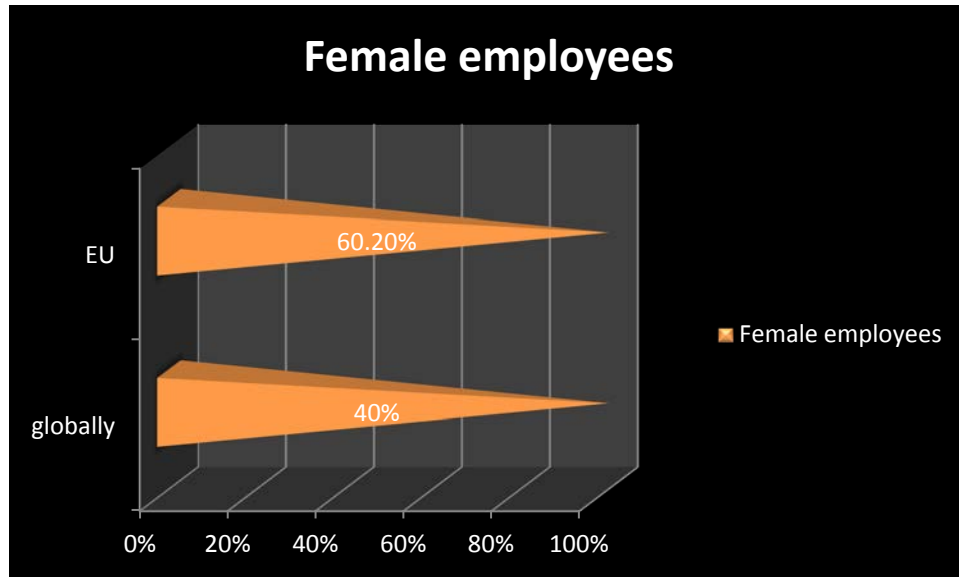


Figure 5: Female employee representing globally and EU

(Source: Monaghan, 2017)

Monaghan (2017) stated according to the statistical data, the women workforce represents over 40 % of the total employees globally. In the labour market of the European Union, the portion of the women has been increased by approximately 3.6% from 56.6% to 60.2% within the time interval of 1995 and 2010. Though the minute study of the statistical data highlights that despite the increase in number of the women employees in the labour market in the UK, the average earning of the women is considerably less than that of the male employees. Autor and Handel (2013) opined that this kind of occupational segregation by gender may adversely affect the business environment of the TSB bank if they do not implement the preventive steps before the occurrence.

Linking with research method

The research method of statistical analysis is appropriate for this concerned research as this research topic main includes quantitative data. Secondary sources have helped the researcher to have an overview of the scenario and ultimate develop the research work accordingly.

Gap analysis

Throughout the research work, an array of diversified related theories and models have been found to mitigate the possible problems from the gender pay gap issue though in order to implement those steps the required financial assistance and the available time are not mentioned there. The concerned TSB bank in the UK needs a specific amount of money to implement those preventive steps and they should make some strategic changes in their regulatory guidelines. Apart from this, the organization also needs sufficient time to implement those concepts in their work culture.

Summary

In order to complete the research work, some probable and realistic problems regarding the gender pay gap issue have been found. The potential of those problems can affect the external as well as the internal business environment of an organization. In case of the bank TSB in the UK, if those problems arise within the work culture of the concerned organization it can hamper the future prospect of the bank. The female employees of the organization will feel discouraged to perform better and as a consequence they may leave the company. The organization may lose a portion of their potential employees and the productivity will be reduced accordingly. The investors also may withdraw their capital from the stocks of the concerned organisation due to the reduced profitability of that organization. The potential of the issue may affect the female customers and the overall business of the TSB will get hampered as a result.

3. Research methodology

The research onion is a graphical representation of the diversified methodologies which are necessary to accomplish the research work.

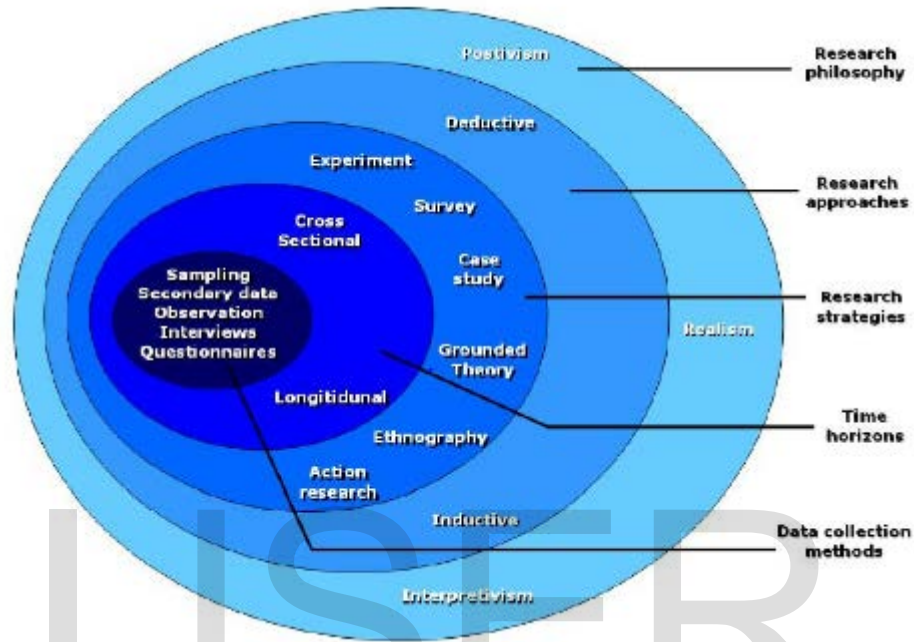


Figure 6: Research Onion

(Source: Saunders *et al.*, 2010)

According to Saunders *et al.* (2010) in order to conduct the research work, the positivism philosophy can be effective as the collected data needs to be analyzed with the concrete logics and existing facts which are not possible in realism and Interpretivism philosophy. Through the deductive approach, the researcher needs to evaluate the collected data according to the related existing theories and models.

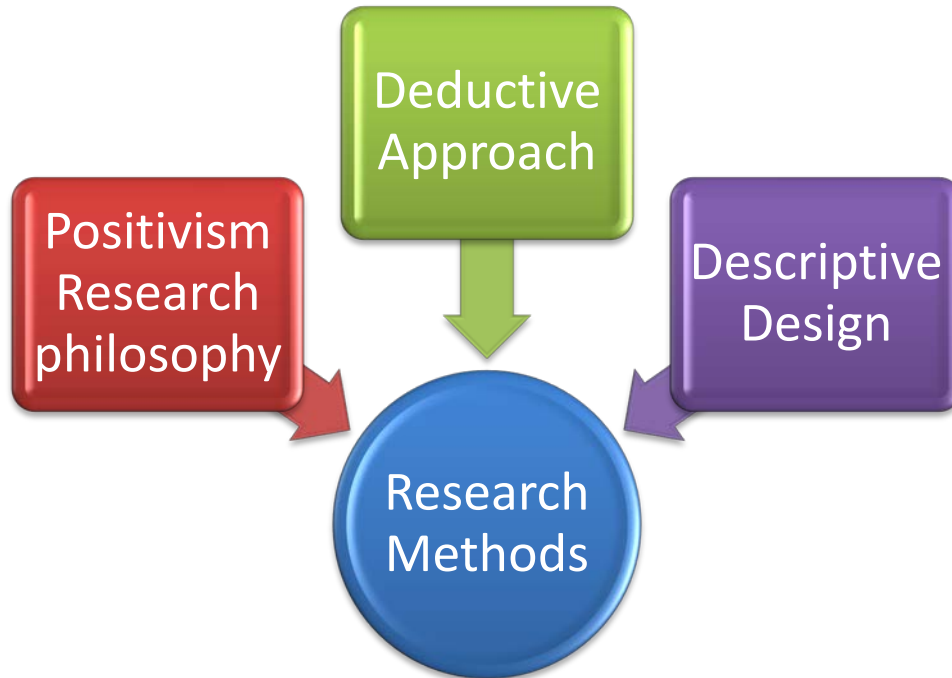


Figure 7: Research Methods

(Source: Created by Author)

In this approach, the data needs to be analyzed with reference to the established data which also known as dropdown approach. Kothari (2004) mentioned that the process of the descriptive design guides the researcher to analyze the collected data accurately for which this specific design will be followed in this research work. This research is of mixed type as here the impact of the gender gap issue on the business environment of the TSB bank is discussed along with particular logic obtained from the descriptive data as well as the statistical data. In order to accomplish the research, the interview has conducted with 2 HR manager and 3-finance manager of TSB bank through the convenient sampling technique.

Open-ended questionnaire has been used as data collection tool where the respondents acquire opportunity to explain their views. As by influenced by the opinion of Yin (2013), the data collected from interview session has analyzed through descriptive data analysis technique. On the other hand, in order to conduct the survey of 77 employee of TSB bank, simple random sampling technique has been used. Close-ended questionnaire has been selected as data collection tool and statistical data analysis technique has been adapted to analysing the qualitative data. Data protection act 1998 highlights in an effort to maintain the legislative

parameters for this research work, the guidelines mentioned in the Data Protection Act 1998 has been followed and according to which the collected has not been manipulated. Even, no respondents are forced to provide their responses and even, research data has maintained the confidentiality measures.

Timetable

	①	Name	Duration	Start	Finish	Predecessors
1		Indetification of Topic	15 days	12/20/17 8:00 AM	1/9/18 5:00 PM	
2		Identification of Possible Issu	10 days	1/10/18 8:00 AM	1/23/18 5:00 PM	1
3		Development of Aims and C	15 days	1/24/18 8:00 AM	2/13/18 5:00 PM	2
4		Review of exiting literature:	20 days	2/14/18 8:00 AM	3/13/18 5:00 PM	3
5		Selection of research metho	15 days	3/14/18 8:00 AM	4/3/18 5:00 PM	4
6		Collection of data	10 days	4/4/18 8:00 AM	4/17/18 5:00 PM	5
7		Analysis of Collected data	15 days	4/18/18 8:00 AM	5/8/18 5:00 PM	6
8		Proving recommedations	10 days	5/9/18 8:00 AM	5/22/18 5:00 PM	7
9		Drafting	10 days	5/23/18 8:00 AM	6/5/18 5:00 PM	8
10		Final Proofread	5 days	6/6/18 8:00 AM	6/12/18 5:00 PM	9
11		Submission	1 day	6/13/18 8:00 AM	6/13/18 5:00 PM	10

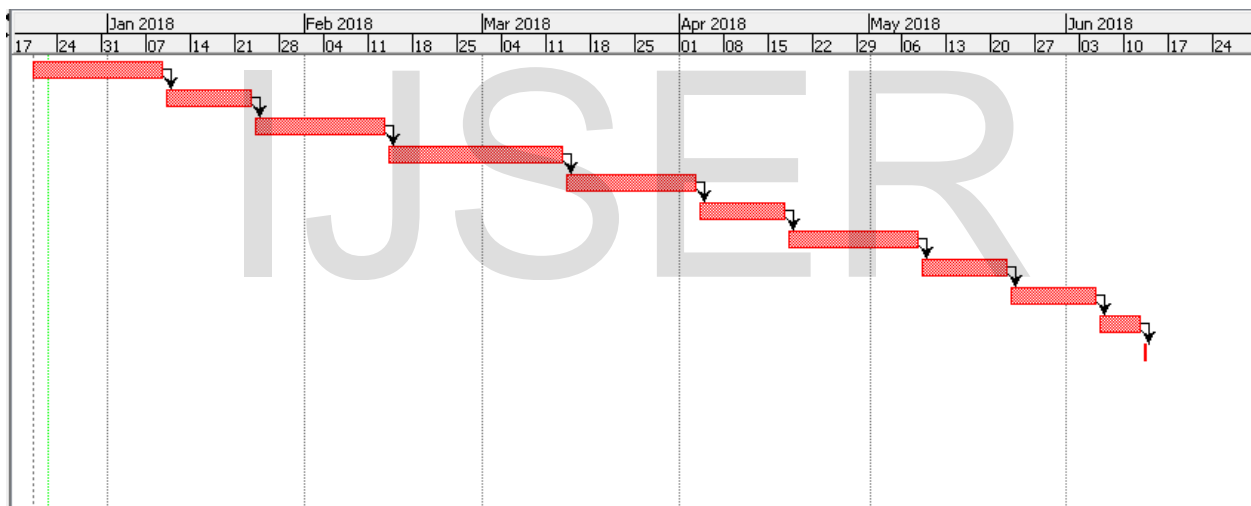


Figure 8: Gantt chart
 (Source: Created by Researcher)

4. Presentation of Research and Evidence

Introduction

In this research work, the Human Resource managers and the financial executives of the TSB bank have been approached for the interview session and finally 2 HR manager and 3 financial manager have participated in this session. Only the Human Resource managers of the TSB bank can provide the accurate data regarding the payment of their employees, which is helpful to analyze the gender, pay gap issues. On the other hand, to verify the collected data from the employee’s perspective hundred employees have been approached for the survey and 77 of them have cooperate with the researcher to conduct the survey.

Interview

Q1: Do you think that the gender pay gap is a potential issue in the TSB bank?

Human Resource Manager 1	Human Resource Manager 2	Financial Executive 1	Financial Executive 2	Financial Executive 3
<i>‘Yes, because this issues can pollute the work culture of the TSB bank.’</i>	<i>‘Yes, the recent statistics highlights the probability of this fact.’</i>	<i>‘Yes, obviously’</i>	<i>‘Yes, I do’</i>	<i>‘No, not now at least as TSB bank has taken some preventive and regulatory steps to control the matter.’</i>

Table 1: Interview Transcript 1

(Source: Created by Researcher)

Q2: Do you think that the gender pay gap affects the motivation and productivity of the employees in your organization?

Human Resource Manager 1	Human Resource Manager 2	Financial Executive 1	Financial Executive 2	Financial Executive 3
<i>'Yes, definitely</i>	<i>'No, the TSB bank has taken some prudent steps to control these issues and employee welfare strategy for continuous employee motivation.</i>	<i>'Yes, because this issues can de-motivate the employees of the TSB bank which can hinder them to perform better.'</i>	<i>'Yes, I agree'</i>	<i>Yes, if the employees get de-motivated then the productivity will automatically decrease. '</i>

Table 2: Interview Transcript 2
(Source: Created by Researcher)

Q3: Do you think that the gender pay gap issue reduces the valuation of the talent of the employees?

Human Resource Manager 1	Human Resource Manager 2	Financial Executive 1	Financial Executive 2	Financial Executive 3
<i>'Yes, I do'</i>	<i>'Yes, the recent statistics evidence this fact.'</i>	<i>'Yes, I agree '</i>	<i>'Yes, because these issues can lead to discouragement of the talented female</i>	<i>'No, due to the implementation of the preventive measures this effect can be nullified.'</i>

			<i>employees</i> '	
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Table 3: Interview Transcript 3

(Source: Created by Researcher)

Survey Session

Q1: Do you think that the gender pay gap issue exists in the TSB bank's labour force?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree	77	22	29%
Strongly agree	77	10	13%
Neutral	77	1	1%
Disagree	77	7	9%
Strongly disagree	77	37	48%

Table 4: Survey data

(Source: Created by Researcher)

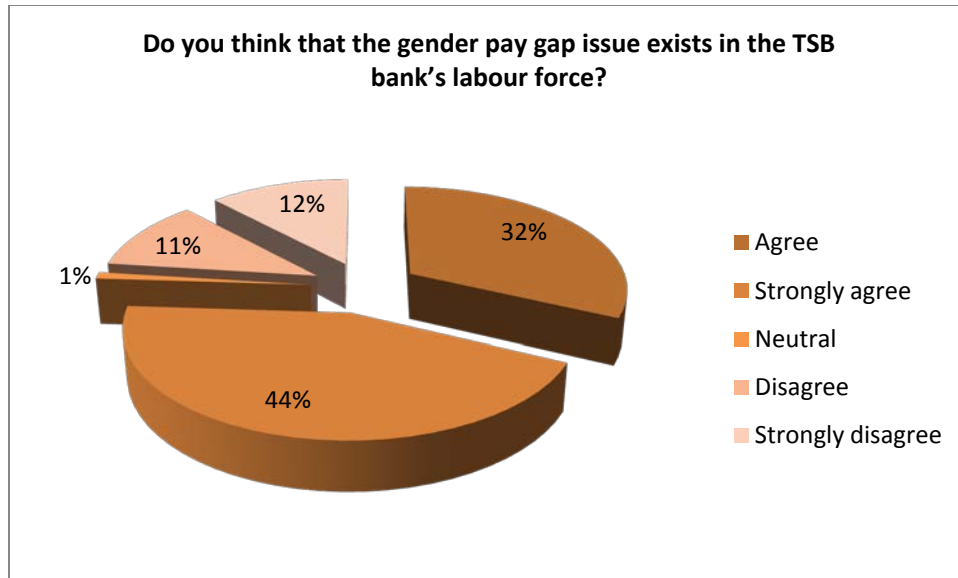


Figure 9: Survey Graph
 (Source: Created by Researcher)

When the employees of the TSB Company was asked about the current practice regarding the gender gap issue 13% of them strongly agreed while 48% disagreed strongly.

Q2: Do you agree that the female employees lose their motivation and productivity due to wage discrimination?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree	77	25	32%
Strongly agree	77	34	44%
Neutral	77	1	1%
Disagree	77	8	11%
Strongly disagree	77	9	12%

Table 5: Survey data

(Source: Created by Researcher)

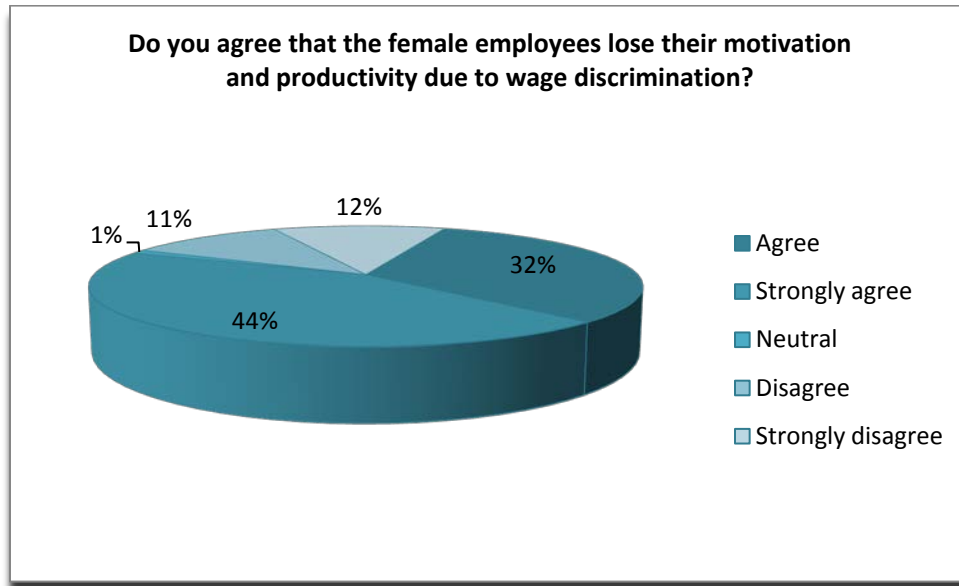


Figure 10: Survey Graph

(Source: Created by Researcher)

When the employees of the TSB Company were asked about the effect of the gender gap issue on the female employees 44% of them strongly agreed while 12% disagreed strongly.

Q3: Does the organisational culture of TSB bank acquire adverse effect for gender pay gap issue?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree	77	28	36%
Strongly agree	77	31	41%
Neutral	77	1	1%
Disagree	77	6	8%

Strongly disagree	77	11	14%
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Table 6: Survey data
(Source: Created by Researcher)

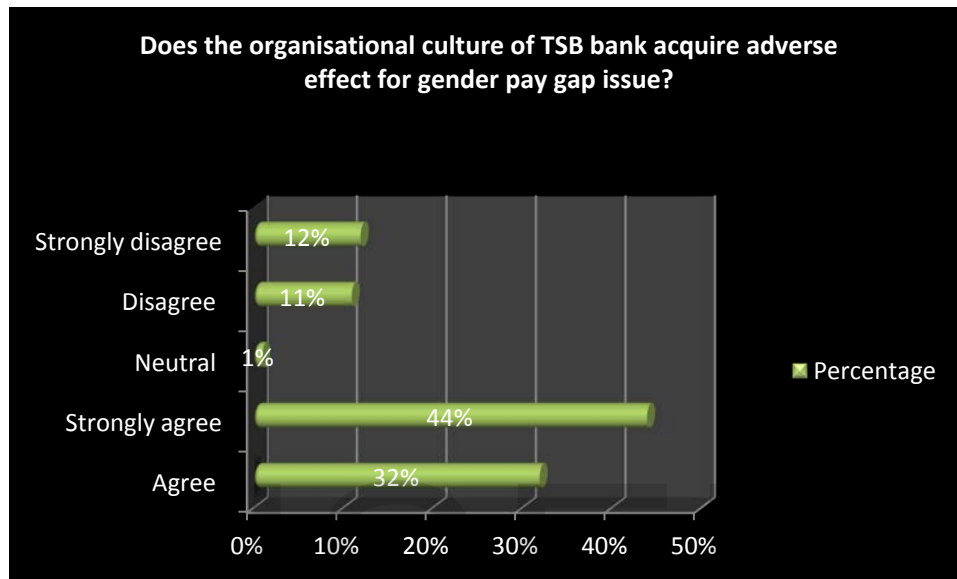


Figure 11: Survey Graph
(Source: Created by Researcher)

When the employees of the TSB company was asked about the adverse effects of the gender gap issue on the internal work culture 41% of them strongly agreed while 14% disagreed strongly.

Q4: Do you face any gender discriminatory payment issue in the TSB bank?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree	77	05	6%
Strongly agree	77	12	16%
Neutral	77	1	1%

Disagree	77	20	26%
Strongly disagree	77	39	51%

Table 7: Survey data
(Source: Created by Researcher)

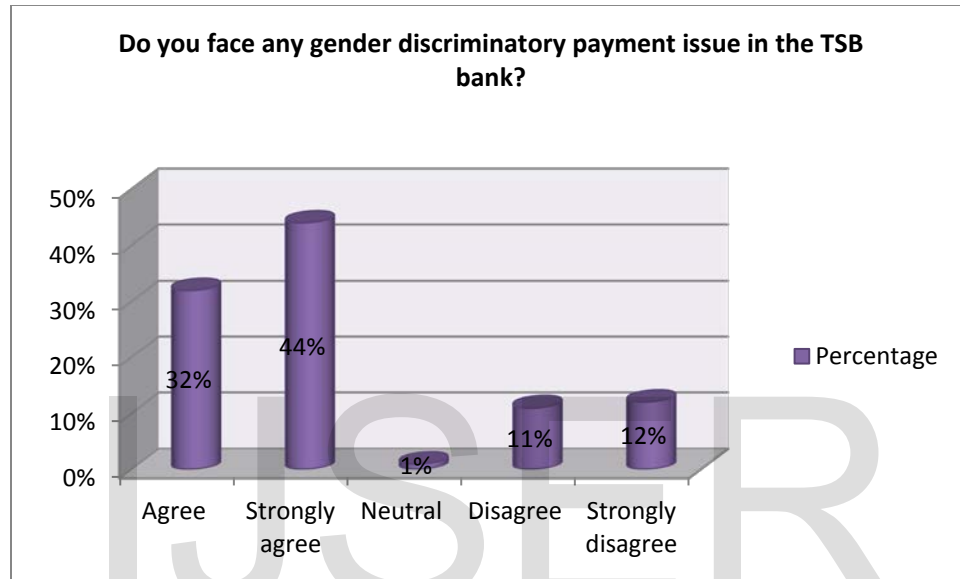


Figure 12: Survey Graph
(Source: Created by Researcher)

When the employees of the TSB company was asked about the existing discriminatory payment issue 16% of them strongly agreed while 51% disagreed strongly.

Q5: Do you agree that the gender pay gap hinders the career enhancement opportunity of female employees in TSB bank?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree	77	24	32%

Strongly agree	77	35	45%
Neutral	77	1	1%
Disagree	77	8	10%
Strongly disagree	77	9	12%

Table 8: Survey data

(Source: Created by Researcher)

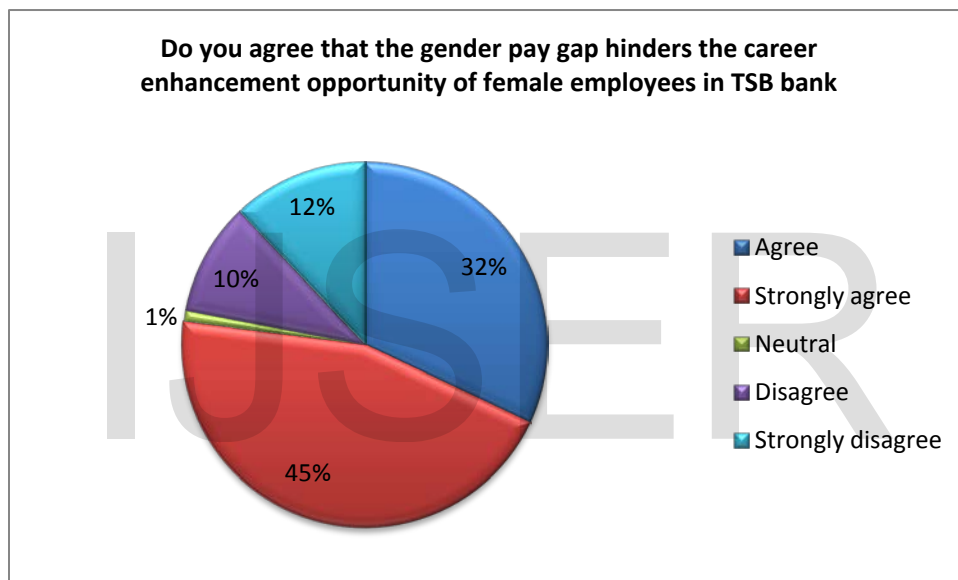


Figure 13: Survey Graph

(Source: Created by Researcher)

When the employees of the TSB company was asked about the effects of the gender pay gap issue on their future aspects, 45% of them strongly agreed while 12% disagreed strongly.

Analysis of the interview data

Throughout the interview session, the responsible HR managers and the Financial Executives of the TSB bank have been asked some specific questions to garner the necessary data. When they were asked about the potential of the gender pay gap issue in case of the TSB bank, majority of

them have considered the grave influence of the issue. Some of them cited the reason as the issues can pollute the work culture and some others referred to the statistical data (Laurison and Friedman, 2016). A minor portion of them disagreed with that idea because of the TSB bank's implementation of the preventive policies. They said about the recent changes in the internal policy statement of the concerned organization. Thus, it is evident that the problems regarding the gender gap issues have a great impact on the TSB bank.

the personnel of the company was asked about the impact of the gender gap issues on the motivation of the employees and the productivity of the company and a major portion of them contemplated regarding the grave impact of the issues. Cha and Weeden (2014) stated that the main reason as cited by them was that the discriminatory payment system might de-motivate the employees to improve their performance. Furthermore, the respondents said that the non-improvement of the quality of performance of the employees can reduce the productivity of the company. They considered the employees as the human capital, which has been invested to foster the growth of the organisation. For this fact, the productivity of the company is directly related to the performances of their employees though one of the Human Resource Managers completely disagreed about the impact of the issues. According to that personnel, the TSB bank has taken some prudent steps to counter the gender pay gap related issues and its effects on the employees. In this way, as he said, the productivity of the company can also be maintained.

The Human Resource Managers and the Financial Executives of the TSB bank were also asked regarding the effectiveness of the issue in the process of valuation of the talent of the employees. In this case, the majority of the senior management thought that the concerned issues can discourage the female employees mainly and as a result, they can leave the TSB bank instead of having necessary potential and ability to perform according to the requirement. Blau and Kahn (2017) stated that these kinds of occurrences may lead to the devaluation of the merit of those employees, which can have a great impact on the total workforce of the concerned organisation. One of the Human Resource Managers drew the references from the recently released statistical data to support the argument.

Throughout this interview and the survey, it has been emerged that the problems of gender gap related issues have a multifaceted effects on the internal and external work culture of the TSB bank.

Analysis of the Survey data

In order to gather the relevant data about the gender pay gap issues within the work environment of the TSB bank, a volume of hundred employees have been surveyed and a proportion of them consisting seventy-seven employees provided their valuable responses. When the employees were asked about the existing practice related to the gender gap issue in the TSB bank, majority of them strongly disagreed while a few of them strongly agreed. These data evidences a mild existence of the gender pay-gap culture within the labour market of the TSB bank. In response to this question, a handful of them disagreed and some others agreed which means that they are confused regarding the issue.

The employees of the TSB bank were further asked about the feelings of female employees regarding this issue. A volume of major portion of the female employees thought that the issue demotivates them to improve their performance further. Goldin *et al.* (2017) mentioned that for this reason, the mental agony of the concerned employee's increases and their social lives get affected as they said. In contrast to that, a few of them strongly disagreed and said that there are many other issues, which are also derogatory for those female employees. According to Neath and Itier (2015), this signifies the impact of the issue on the professional as well as the social life of the female employees. From these data, the possible outcomes of the gender gap issues can be found out as the aims and objectives of this research.

About the adverse effect of the issue in the internal work, culture of the TSB bank in the UK was also asked to the employees. A major portion of the employees thought that the concerned issues have a grave and pernicious impact on the work culture of the TSB bank. Pucheta-Martínez and Bel-Oms (2014) said that they further said that these phenomena can compel the female employees to leave the organization and the cooperative bonding among the employees may be broken accordingly. On the other hand, a few of the employees opined that the issue can not impact the internal work environment of the organization as the existing male employees can manage the responsibilities in absence of the females. The data evidences that many of the employees concerned about the grave impact of the issue while a few did not care about it.

The employees when were asked if they were facing any gender discriminatory payment method in the TSB bank, maximum of the employees strongly disagreed and said that the TSB bank is not known to patronize this practice. The other little portion of the employees found the discriminatory payment structure in the company and said that the bank promotes this practice

indirectly. Throughout this data, it is prominent that there is a narrow chance of this issue being present in the TSB bank. Again the employees were also asked regarding the effect of the issue on their future prospects. In response to this question, many of them said that this issue has an utter potential to negatively affect the future of the female employees mainly. Palacios (2014) stated that they further said that if this practice persists in the longer period within the TSB bank, the female employees would leave the concerned organization and lose their expertise accordingly. According to these data, the problems related to the gender gap issue have a deep impact on the future of the female employees.

Recommendations

Recommendation 1: Inclusion of the equality act 2010 in the corporate governance of the TSB bank

Specific	This recommendation is specific to mitigate the gender pay gap issue as it needs to follow the preset guidelines by the management.
Measurable	The efficiency of this recommendation is measurable through analysis of the monthly wages of the employees.
Achievable	The particular recommendation is achievable because the inclusion of the equality act in the governance of the company can make the payment structure follow the rules.
Realistic	This recommendation is realistic as in this way; many other companies in the industry have reduced the gender pay gap within their work culture.
Timely	The implementation of this recommendation needs at least three months of time.

Table 9: Recommendation 1

(Source: Created by Researcher)

Recommendation 2: Improvement of the HRM practices

Specific	This recommendation is specific to mitigate the gender pay gap issue as the management has the exposure to take care of all the matters related to the payment issues.
Measurable	The efficiency of this recommendation is measurable through analysis of the performance and wages of the employees within a regular time interval.
Achievable	The particular recommendation is achievable as the implementation of the improved HRM policy can help the management analyze the employee status effectively.
Realistic	This recommendation is realistic as in this way; many other companies in the industry have reduced the gender pay gap within their work culture.
Timely	The implementation of this recommendation needs at least three months of time.

Table 10: Recommendation 2

(Source: Created by Researcher)

5. Conclusion

Throughout this research work, it has been found that there diversified problems which can emerge from the issues related to the gender pay gap. In this research, the data has been analyzed with the help of the positivism philosophy from the research onion as here the data needs to be evaluated with the fact based logics. The collected data also has been analyzed according to the related theories and models through the deductive approach. The descriptive design helped the researcher to analyze the data accurately.

Furthermore in order to collect the accurate data an interview and survey session have been conducted. The data collected from the interview has been examined through the convenient sampling technique and descriptive data analysis technique. On the other hand, the data collected from the survey session, has been evaluated through simple random technique and statistical data analysis technique. Through the process of this research it has emerged that to nullify the impact of the gender pay gap issue the TSB bank need to incorporate the Equality Act 2010 in its corporate governance parameters. Further, the concerned company also need to overhaul its current HRM practices to grab the control on the recruitment and the payment policy.

Objective linking

Objective 1: To identify the reasons for gender pay-gap issue in UK banking industry practices

This objective can be linked with the literature review where it has been highlighted that the lack of appropriate corporate governance regarding current payments and wages structure is one of the reasons behind the gender pay gap issue.

Objective 2: To critically analyse the reason for occurrence of gender pay gap in case of the TSB bank in the UK

This particular objective can be linked with the interview session as the respondents have agreed that TSB bank is restricting the female employees to reach its directorial position.

Objective 3: To evaluate the impact gender pay gap issues on workforce in the future prospects of the TSB bank in UK

This objective can be interlinked with the question 5 of the survey questionnaire as there the employees said that due the gender gap issue the female employees may leave the organisation and they may lose their skill in the future. Even the female employees get de-motivated due to the same reason.

Objective 4: To derive the possible and effective recommendations to prevent gender pay gap in TSB Bank to enhance business productivity

This particular objective can be linked with the recommendation section of this research where the researcher has recommended that the TSB bank should incorporate the Equality Act 2010 in its corporate governance. The HRM practices need to be restructured in order to curb the issue related the gender pay gap.

Future scope

In the future the other researchers can use the data presented in this research work to enhance the quality of their research. They can also induce some new ideas based on the logics and facts shown over here. The related government body can understand the importance of the gender pay gap issue from this research work. The concerned government body can also make the necessary changes in their regulatory acts and legislation as the data of this research are concrete and correct. Furthermore the company TSB Bank can use the research recommendations to overcome gender pay gap issue.

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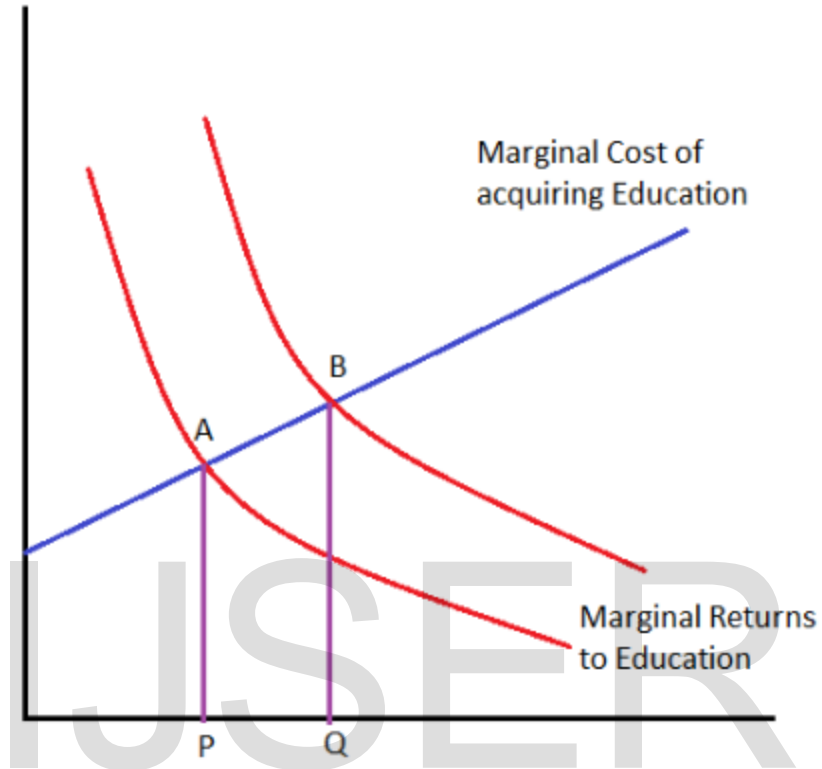
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Appendices

Appendix 1: Human capital model graph



(Source:

https://www.google.co.uk/search?q=Human+CAPITAL+MODEL&source=lnms&tbm=isch&sa=X&ved=0ahUKEwixl7S05pzYAhXFtY8KHcAUBXkQ_AUICigB&biw=1517&bih=735#img=c=xOxY6hccruwk9M:)

Appendix 2: Gender Pay gap in UK



(Source:

[https://www.google.co.in/search?biw=1517&bih=735&tbn=isch&sa=1&ei=oi08WqjBMczkvgTq6ptA&q=gender+pay+gap+in+uk&oq=gender+pay+gap+in+uk&gs_l=psy-ab.3..0i24k112.57211.61671.0.61927.22.19.0.2.2.0.403.3455.2-7j4j1.12.0....0...1c.1.64.psy-ab..8.14.3471...0j0i67k1.0.mRTrtVjzveU#imgsrc=IU3EfC6af0u14M: \)](https://www.google.co.in/search?biw=1517&bih=735&tbn=isch&sa=1&ei=oi08WqjBMczkvgTq6ptA&q=gender+pay+gap+in+uk&oq=gender+pay+gap+in+uk&gs_l=psy-ab.3..0i24k112.57211.61671.0.61927.22.19.0.2.2.0.403.3455.2-7j4j1.12.0....0...1c.1.64.psy-ab..8.14.3471...0j0i67k1.0.mRTrtVjzveU#imgsrc=IU3EfC6af0u14M:)

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Appendix 3: Questionnaire

Interview Questionnaire

Q1: Do you think that the gender pay gap is a potential issue in the TSB bank?

Q2: Do you think that the gender pay gap affects the motivation and productivity of the employees in your organization?

Q3: Do you think that the gender pay gap issue reduces the valuation of the talent of the employees?

Survey Questionnaire

Q1: Do you think that the gender pay gap issue exists in the TSB bank’s labour force?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree			36%
Strongly agree			
Neutral			
Disagree			
Strongly disagree			

Q2: Do you agree that the female employees lose their motivation and productivity due to wage discrimination?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree			36%
Strongly agree			
Neutral			

Disagree			
Strongly disagree			

Q3: Does the organisational culture of TSB bank acquire adverse effect for gender pay gap issue?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree			36%
Strongly agree			
Neutral			
Disagree			
Strongly disagree			

Q4: Do you face any gender discriminatory payment issue in the TSB bank?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree			36%
Strongly agree			
Neutral			
Disagree			
Strongly disagree			

Q5: Do you agree that the gender pay gap hinders the career enhancement opportunity of female employees in TSB bank?

Type of response	Total number of respondents	Number of respondents	Percentage
Agree			36%
Strongly agree			
Neutral			
Disagree			
Strongly disagree			

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