

## UK utility chief seeks to bridge industry's gender pay gap



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Green Network hasn't achieved parity on gender pay, but closer than others in the industry with the mean hourly rate 10% lower for women than for men.

**by BLOOMBERG/ pie source: Green Network SpA**

LONDON• Sabrina Corbo (picture) knew before starting the Green Network SpA in 2003 that she wanted to keep working and have three children. Her mission is to make it possible for other women to do the same.

Now, she's leading a utility with 250,000 customers in Britain with a smaller gender-pay gap than any of the Big Six energy suppliers dominating the industry. With sales of €2 billion (RM9.42 billion) and offices in Rome and London, Green Network is attempting to spread renewable power as it makes its workplace welcoming to women.

"I will never give up because I have a family," Corbo said at an interview at Bloomberg's offices in London. "I want the same for other women and I have a responsibility to help them." Energy remains largely a man's world, and the number of women who have served as CEOs can be counted on one hand. None of the six largest utilities in Britain have a female figurehead. Men lead the biggest utilities in Italy, France and Germany - Enel SpA, Electricite de France and EON SE. One utility that beats Green Network on the gender pay gap is Good Energy Ltd, run by Juliet Davenport, which provides 100% renewable power to customers.

"Having set up Good Energy nearly 20 years ago in a completely male-dominated industry, I've witnessed the pace of change on gender parity move disappointingly slowly," Davenport said. "Another woman in a senior position in the energy industry has got to be a welcome sight, especially one who cares about building a greener future and who is willing to speak up on issues of gender diversity."

Corbo founded the company with her husband Piero Saulli, who leads the Italian office. Corbo runs Green Network's UK unit, where there is an equal split between male and female managers.

While Green Network hasn't achieved parity between men and women on pay, they're closer than others in the industry with the mean hourly rate 10% lower for women than for men. In Italy, Corbo is executive VP in the parent company. There, 59% of managers are female and women's average hourly pay is 6.3% lower.

The figures show Green Network is ahead of its larger competitors in Britain on gender pay equality.

Affordable and reliable childcare is a big worry for working parents. To help ease this concern, Corbo set up a private school in Rome where Green Network's employees can send their children for free. Kindergarten is offered from when children are six months old, enabling mothers to come back to work. Corbo chooses all the teachers and visits the school once a month.

### **Early Doubts**

Corbo said her husband Saul Ii had some doubts that the school was a good way to invest €9 million of their profits, but she convinced him of the importance of supporting women to have families and work. Corbo said she'd like to set up something similar for her British employees.

"If you support women they can go so far," she said. Green Network started out trading power and gas led by Saul Ii, an ex-trader at Enel. In 2012 the trading desk of 15 Italians was moved to London. Almost all of the company's trading is hedging with just 5% proprietary, Corbo said. Having trading operations to back up the supply business is what makes the company successful, Corbo said. Hedging helps companies protect themselves from big price spikes or drops. "You can't be a good supplier without trading and hedging, it makes you much safer," she said.

Green Network was the first independent supplier in Italy and is the first Italian supplier to have customers outside of its home country. It started supplying the UK domestic market in January 2017 and now has a total of 600,000 customers across Britain and Italy.

Corbo has big ambitions for Green Network. In two or three years she wants to float the company in London and Milan and to expand energy supply to France, Germany and the Netherlands. Having children has given Corbo and Saul Iii a different outlook on life. Family is important to them as is a work-life balance. They don't talk about work at home.

"Before the children, we worked 18-hour days only stopping to sleep. Now it's better to have a different perspective," Corbo said.