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RNS REACH

Gooch & Housego PLC
("G&H" or the "Company")

Commitment to Diversity underpins Competitive Advantage

Gooch & Housego PLC (AIM: GHH), the specialist manufacturer of photonic components & systems, is committed to diversity in its recruitment initiatives, which include working with universities on postgraduate placements, advising on doctoral programs and promoting science, technology, engineering and mathematics (STEM) careers in schools. The Company recently published a paper, *International Women in Engineering Day 2021: G&H Group Engineers Speak Out,* which has focused particular attention on the contribution talented women make to the business.

More women are working in core STEM careers now than at any time in the past. Nonetheless, according to the Women's Engineering Society, the overall retention rate of female science, engineering and technology (SET) graduates is far lower than that of males, 25% compared with 40%. The situation, which contributes to the relative lack of women in senior positions in SET professions, is described as "the leaky pipeline".

Louise Evans, a Non-Executive Director at G&H and Chair of the Audit Committee, believes that a broad view of diversity is required to build successful organisations. Louise comments: "It's the talent pipeline generally that needs to be the focus. It's not simply gender diversity that needs to be addressed, but engineering needs to welcome individuals from a wide array of backgrounds, including ethnic minorities, as well."

Louise, who has a portfolio of five NED positions with transformational engineering-led businesses, as well as devoting her time to charities and voluntary roles, joined the Board at G&H just over one year ago. A qualified accountant, Louise was Group CFO for racing giant Williams for more than a decade. Having also spent time in the ship broking industry, she is well-versed working in male-dominated industries.

Louise explains: "Working for Williams, I was in charge of finance for the F1 team but also other advanced engineering companies within the group. What I saw at Williams though, through and through, was the desire to win which bred meritocracy. It didn't matter if you were male or female, what race or background you had – if you could make that car go faster on a Sunday afternoon, you were on the team."

This boils down to talent. Talent acquisition is an ongoing concern for the engineering sector. In Louise's view a key way to seek new talent is through diversity. As well as representing a new talent pool, it limits the risk of 'group think' and broadens horizons by challenging ideas and opinions.

Importantly, we need to engage children at a younger age, girls in particular. There continues to be a real disconnect between girls and engineering subjects at school. Without removing this stigma, we will always limit the talent we have access to. The more we encourage young children and girls to go down the route of science and maths, the better the future of engineering will be.

G&H is becoming increasingly involved in STEM events and currently do a lot of work with universities, promoting studies in engineering and bringing academia across to commercial. This is not specifically geared at girls or women, but more broadly at talent.

“It’s one of the reasons I joined the Board at G&H,” Louise confirms. “I wanted to work with G&H because I liked all the people I met. I also liked the fact that there is no specific diversity agenda at G&H, the company is simply inclusive and looking for the right people to do the right job regardless of gender, race or social standing.”

Louise explains that there is a difference between being in the room and actually having a voice in that room. “At G&H I’m heard. Yes, I’m the only female on the Board but I wasn’t hired because I’m female, it was because I was the right person for the job. Recruiting a woman for the G&H Board wasn’t a box-ticking exercise and I’m not a token.”

G&H is changing the world with photonics, applications for which can be found everywhere, from under the ocean to outer space – its growth potential is very significant. Photonics is the science of light and it plays a major role in industrial and telecommunications, aerospace and defence and life sciences. The broad scope for photonics applications brings with it its own challenges. With such diverse opportunities, one of the barriers to success is finding amazing people to deliver these solutions.

“G&H is an incredible organisation with clever people doing very clever things. It’s cutting-edge and G&H photonic technologies are literally changing the world in which we live. The company is in an era of positive transformation but to be truly successful, we need to deploy the best opportunities at the best time with the best teams,” Louise says.

We’re in a changing world. At G&H we have looked at new ways of working to be more productive, efficient and sustainable to include operational changes, digital solutions and the introduction of solar energy on our sites. Environmental, Social and Governance (ESG) is a key driver in the business, but the people are always core to any success. Access to great people and diversity will be the key differentiator moving forwards.

Louise concludes: “We need access to talent pools that competitors don’t have or are not considering. Talent is wasted because people don’t look at wider pools. Whatever lens you put on this, it always comes back to the same thing: diversity equals competitive advantage.”

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Notes to editors

1. Gooch & Housego is a photonics technology business headquartered in Ilminster, Somerset, UK with operations in the USA and Europe. A world leader in its field, the company researches, designs, engineers and manufactures advanced photonic systems, components and instrumentation for applications in the Aerospace & Defence, Industrial, Life Sciences and Scientific Research sectors. World leading design, development and manufacturing expertise is offered across a broad range of complementary technologies.