



Employees

We have an experienced, diverse and dedicated workforce which we recognise as a key asset of our business. Therefore, it is important that we continue to create the right environment to encourage and create opportunities for individuals and teams to realise their full potential.

Their material issues

- Opportunities for development and progression
- Agile working patterns
- Opportunity to share ideas and make a difference
- Diversity and inclusion

How we engage

Reed openly engage with our employees, called co-members, seeking regular feedback and offering many opportunities for development. This includes a Career Development Framework, professional qualification funding, mentoring and buddying schemes, personal development funds, and Reed's own training programmes, which include residential courses at Reed Business School, in the Cotswolds.

2022-23 highlights

- RSR are pleased to have been awarded bronze in the Inclusive Employer Standard recognising our commitment to, and progress in, inclusion and belonging.
- RSR won 'Best Motivation or Recognition Scheme' at the Employee Benefits Awards 2023 for our wide range of inspirational reward schemes connected to our purpose of improving lives through work.
- RSR maintained a co-member satisfaction score of 8.6/10.
- In line with our ESG strategy, we removed the cap on our cycle to work scheme, encouraging more co-members to cycle to work and reduce carbon emissions. We also launched an electric vehicle salary sacrifice scheme, being the first major recruitment company to do so.

Local communities

Since Sir Alec Reed opened the first Reed office in Hounslow, West London on Saturday 7 May 1960, his ethos of active engagement in charitable and social causes has been integral to the company's vision and values. Today, Reed sets out to be a good global citizen. The Reed Foundation, which owns 18% of the company, aims to aid charitable causes promoting education and the relief of poverty, sickness and suffering. Reed has a social commitment to lead and create positive social change. In over 60 years in business Reed has been a force for change, a force for good and a force for individual betterment. Reed has had a revolutionary impact on the recruitment sector. Reed were the first recruiters to specialise, the first recruiters to go online and the first recruiters to tackle welfare-to work.

Their material issues

- Local disruption
- Impact on the local economy
- Reed being a responsible neighbour

How we engage

We engage with the local community through the environmental strategy, the Reed Foundation, and our work helping the labour market. We also liaise work with non-governmental organisations (NGO's) and industry bodies to enhance the positive impact we have on the communities in which we operate.

2022-23 highlights

- The Big Give (part of the Reed Foundation) raised a total of over £43.4m for 1503 charities. Reed's match funding initiative helped support this.
- The Big Give's Green Match Fund 2023 raised more than £4.3m for 178 climate and environment focused charities.
- RSR participated in the Million Mile Clean to clean up the UK's beaches.
- Some RSR offices organised clothing collections and donations which went to support local charities.

Suppliers

We operate a third-party supplier framework for our recruitment businesses as well as outsourcing some services to suppliers and providers. As a result, it is crucial that we develop strong working relationships with our suppliers, so we can enhance the efficiency of our business and create value.

Their material issues

- Long-term partnerships
- Collaborative approach
- Open terms of business
- Fair payment terms

How we engage

Through effective collaboration, we aim to build long-term relationships with our suppliers. We are signatories to the CICM Prompt Payment Code and are clear about our payment practices. We expect our suppliers to adopt similar practices throughout their supply chains to ensure fair and prompt treatment of all creditors.

2022-23 highlights

- 31-day average supplier payment period.
- Received confirmation that our key suppliers were compliant with our modern slavery approach.

Central & local government

As a responsible employer and business, we are committed to engaging constructively with central and local government to ensure we are supporting the wider community.

Their material issues

- Openness and transparency
- Proactive and compliant with new legislation
- Proactive relationships with key government regulators to help shape future labour market regulation

How we engage

We take a constructive, positive and proactive approach to relationships with government departments such as HMRC, DBT, DLME and sector regulators via regular dialogue and correspondence.

2022-23 highlights

- Quarterly reviews with the Employment Agency Standards Inspectorate.
- Chair of the Better Hiring Institute, working with UK government to drive better hiring standards across the country.
- Sponsored the BHI's creation of an All Party Parliamentary Group (APPG) on Modernising Employment.

Clients

Reed serve a range of diverse clients across the UK. Clients include every kind of company spanning the public, private, and third sectors.

Their material issues

- Value for money
- High-quality service
- Meaningful and trusted relationships

How we engage

RSR operate an evaluation of service process across all clients. This forms key KPI reporting to the board. Depending on the size of the client, RSR operates an account management structure which ensures the service provided to clients is high quality and that the views of the client are heard and taken on board as part of decision making.

2022-23 highlights

- Client NPS score of 66.4 at the end of the FY; an increase of nearly 10% on the previous FY.
- Strong TrustPilot reviews remain, with projects undertaken to drive volume.
- Sustained positive Google office location reviews, with an average of 4.9.
- RSR use of a balanced scorecard which highlights client metrics.
- RSR division, RTS, were recognised winners of the ESG Initiative of the Year Award at the TIARA Talent Solutions Awards 2023 for our work in supporting clients in this space.

Temporary workers

Reed work with over 20,000 temporary employees working across most sectors of the UK labour market.

Their material issues

- Finding suitable work
- Job security
- Career prospects

How we engage

RSR co-members are in frequent contact with temporary workers. This includes email and telephone conversations and feedback loops.

2022-23 highlights

- Maintained an excellent candidate NPS score of above 70 (76.9).

Reed family

Reed was founded in 1960 by Sir Alec Reed and the current Chairman is the second generation of the family, James Reed. Reed is privately owned by the Reed family, as shareholders and as providers of loan note finance.

Their material issues

- Longevity and sustainability of the business
- Dividend returns - loan note interest returns

How we engage

James Reed as the Chairman of Reed is actively engaged in the running of the business. Sir Alec Reed, as the Founder of Reed, continues his active interest in the business. Annual family meetings are held to review business strategy and results with family members.

2022-23 highlights

- Strong cash management and increased profitability.

Bank

Reed has a long-standing relationship with its corporate bankers. Relationships are also held with other banks as Reed funds are held on deposit with multiple banks to manage cross-party risk.

Their material issues

- Provision of effective financing to the business
- Financial returns

How we engage

The relationship with the corporate bankers is managed via Reed's CFO and the bank's relationship director, who meet at least quarterly. Day-to-day banking operations are managed via Reed's treasury team.

2022-23 highlights

- Strong engagement throughout the year.

The Reed Foundation

The Reed Foundation was set up by Sir Alec Reed in 1985 and has owned 18% of the Reed Group for over 30 years. The funds directed to the foundation are at the heart of the company's charitable giving.

Their material issues

- Receipt of funds
- Charitable giving

How we engage

Sir Alec Reed's main mission now is encouraging philanthropy via the Reed Foundation as a major shareholder of Reed.

2022-23 highlights

- Christmas Big Give 2022 challenge which raised over £28m and benefited 1021 charities.
- The Big Give raised over £10m across a range of additional causes including mental health, Champions for Children and emergency responses to the floods in Pakistan and the earthquakes in Turkey and Syria.

Pension scheme

The Reed executive defined benefits pensions scheme. The trustees are the Reed CFO and director of group finance and tax.

Their material issues

- Ensure sufficient assets to meet long term pension obligations
- Pension assets return

How we engage

Quarterly trustee meetings and regular engagement with the employer (Reed executive). The pension scheme also benefits from independent support and advice: XPS Pensions Group.

2022-23 highlights

- Completion of updated funding valuation summary, recovery plan and schedule of contributions.



Reed stakeholder map

Reed Global

- Reed family
- Non-executive board members
- UK government regulators
- Bank
- Community
- Reed Foundation

Reed Specialist Recruitment

- Clients
- Co-members
- Temporary employees
- Past employees
- Community
- Suppliers
- Employment Agency Standards Inspectorate (part of BEIS)
- Other UK government regulators (e.g. HMRC)
- Industry specific regulators (e.g. CQC)

Reed Staffing Services

- Temporary employees

Reed Online

- Customers
- Co-members
- Past employees
- Community
- Suppliers
- Employment Agency Standards Inspectorate (part of BEIS)

Reed in Partnership

- DWP
- DVSA
- Other UK government regulators (e.g. ICO)
- Other clients
- Co-members
- Past employees
- Community
- Suppliers

Other businesses

Reed Executive

Reed Property
(Strategic Sites)

Reed Private Equity

Reed Professional Services LLP

Reed Talent Solutions

Juxon
(Farming)

Reed Wellbeing

Reed Learning Limited

RSR (Global)
(International)

Reed Foundation (philanthropy)

Big Give

Reed Business School

The Alec Reed Academy

Womankind Worldwide

Reed Restart

Ethiopiaid