



Our stakeholders

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 Business School in the Cotswolds.

2021-22 highlights

- Listed as one of the Top 20 companies for graduates and apprentices by the Job Crowd
- Reed were awarded the Bronze Defence Employer Recognition Scheme
- Reed obtained an average employee satisfaction score of 8.38/10 across the three subsidiary companies
- Reed maintained high levels of employee diversity across the Group, often exceeding UK averages. For example 27% of the Company's co-members are from ethnic minority groups

Local communities

Since Alec Reed opened the first Reed office in Hounslow, West London, in 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, and individual betterment. Reed has had a revolutionary impact on the recruitment sector and were the first recruiters to specialise, have an online presence, and 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 with Non-Governmental Organisations (NGO's) and industry bodies to enhance the positive impact we have on the communities in which we operate.

2021-22 highlights

- The Big Give (part of The Reed Foundation) raised a total of over £38.5m for 1278 charities benefitted from Reed's match funding
- The Big Give's Green Match Fund 2022 raised more than £2.7m for 146 climate and environment focused charities
- Reed planted 70,000 trees in England in response to COP26 and to mark the Queen's Platinum Jubilee

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.

2021-22 highlights

- 26 day average payment period to suppliers was achieved across the three subsidiary companies
- Received confirmation that our key suppliers were compliant with our modern slavery statement

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, BEIS, DLME and sector regulators via regular dialogue and correspondence.

2021-22 highlights

- Responded to the ICO Consultation on employment practices
- Responded to the BEIS consultation on Umbrella companies

Clients

Reed serves a high number of 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

Reed operates an evaluation of service process across all clients. This forms key KPI reporting to the Board. Depending on the size of the client, Reed 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.

2021-22 highlights

- Use of a balanced scorecard which highlights client metrics

Temporary workers

Reed works with over 25,000 temporary employees working across most sectors of the UK labour market.

Their material issues

- Finding suitable work
- Job security
- Career prospects

How we engage

Reed co-members are in frequent contact with temporary workers. This includes in surgeries and feedback loops.

2021-22 highlights

- In response to the labour market recovery following Covid-19, and new challenges around sourcing and retaining talent, Reed invested in additional recruitment tools to ensure its temporary workers continue to receive a great experience.

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

Bank

Reed has a long-standing relationship with Barclays as 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

The Reed Foundation

The Reed Foundation was set up by 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

Pension scheme

The Reed Executive defined benefits pensions scheme. The trustees are the Reed CFO and Reed head of tax.

Their material issues

- Ensure sufficient assets to meet long term pension obligations
- Pension Assets Return

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.

2021-22 highlights

- Strong cash management and increased profitability

How we engage

The Barclays relationship is managed via Reed's CFO and Barclays' Relationship Director, who meet at least quarterly. Day-to-day banking operations are managed via Reed's treasury team.

2021-22 highlights

- Strong engagement throughout the year

How we engage

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

2021-22 highlights

- Christmas Big Give 2021 challenge which raised over £24m and benefited 928 charities
- The Big Give raised over £8.8m across a range of additional causes including Women and Girls, Ukraine Humanitarian Appeal and Champions for Children

How we engage

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

2021-22 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
- The 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)

The Reed Foundation (Philanthropy)

Big Give

Reed Business School

Alec Reed Academy

Womankind Worldwide

Reed Restart

Ethiopiaid