

Reed
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2024

gender pay gap report

Reed Specialist Recruitment Ltd



Foreword



Ian Nicholas,
Global Managing Director

Reed is the world's largest family-run recruitment company and our values are at the core of everything we do. We are fair, open, and honest, we take ownership and we work together.

Every year, these values drive our co-members to help thousands of people into temporary, permanent and contract job roles, playing a key part in the UK job market and wider economy and we're always asking "what's next"?

Reed is committed to building and maintaining a workforce whose diversity is representative of the communities in which we operate, supporting our co-members to feel what it's like to truly belong.

We believe it is to the benefit of everyone that large organisations are required to be transparent on the topic of gender pay, in this report, we outline the gender pay gap and bonus pay gap at Reed. We take this opportunity to highlight our commitments and initiatives to continue to tackle the gap moving forwards.

I can confirm that the results declared in this report are accurate as at the snapshot date of 5 April 2024. They have been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

A handwritten signature in black ink that reads "Ian Nicholas".

Ian Nicholas,
Global Managing Director

What is the gender pay gap...

All organisations in the UK with 250 or more employees have to report their gender pay gap. We are required to report on a snapshot date of 5 April each year.



Gender pay is different to equal pay

The gender pay gap is the percentage difference between men's and women's average hourly earnings across the whole organisation.

Equal pay measures whether men and women are paid the same for doing the same job.

Mean

The mean gender pay gap is the difference between the average hourly rate of pay for women compared with men. It is determined by adding up all the hourly pay rates for each gender, and dividing the total by the number of co-members in that gender.

Median

The median gender pay gap is determined by ranking the hourly rates of pay for men and women from lowest to highest. You then take the middle number for both ranges, and calculate the difference.

Our results

Gender pay gap

2.6%

Median

The median pay of men is **2.6%** higher than that of women

11.3%

Mean

The mean pay of men is **11.3%** higher than that of women

Bonus pay gap

5.9%

The **median** bonus pay of men is 5.9% higher than that of women

28.7%

The **mean** bonus pay of men is 28.7% higher than that of women

Proportion of co-members receiving a bonus

69.9%

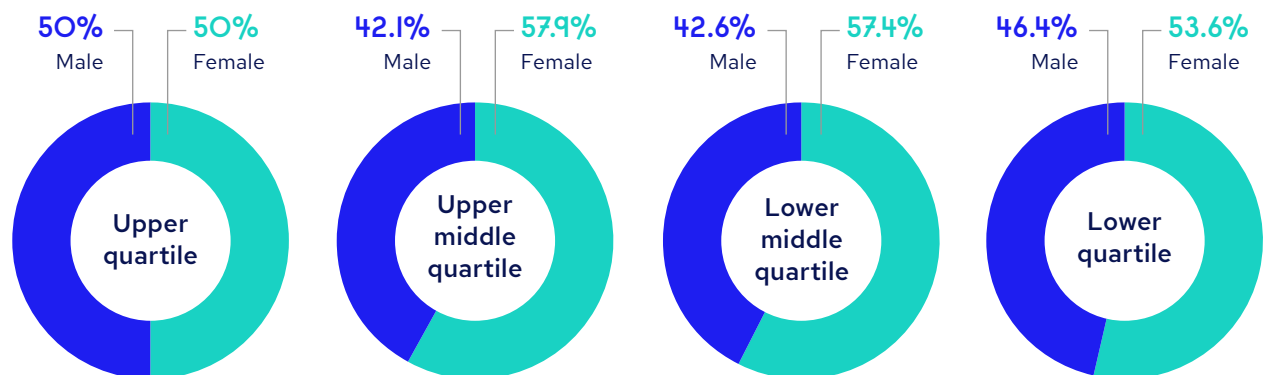
of all men received bonus pay

73.2%

of all women received bonus pay

Proportion of co-members in each pay quartile

The quartiles are derived from ranking all relevant co-members from lowest to highest hourly pay and splitting the workforce into four equal parts. We then calculate the proportion of women and men as a percentage of total co-members in that pay quartile.



Our results

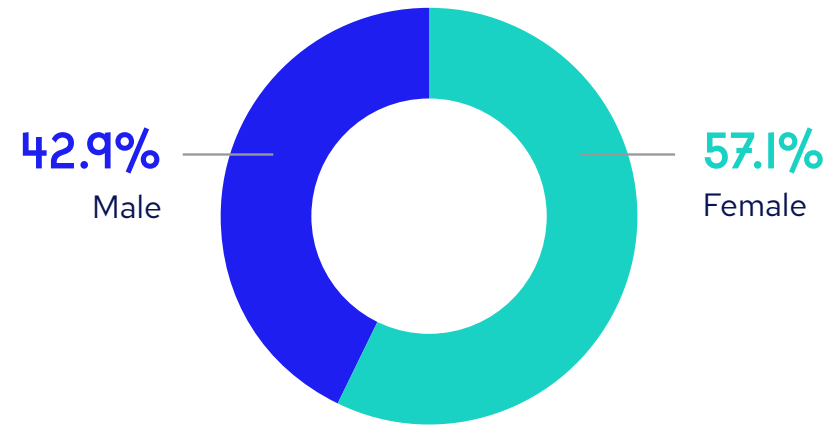
2024: Understanding the gap

We are pleased to have made significant progress in closing our median gender pay gap, which has narrowed by 42% year-on-year, to 2.6%. Median pay grew for both males and females but grew at a faster rate for females. This was driven partly by nearly eliminating the gender pay gap in the lower quartile to 0.1%.

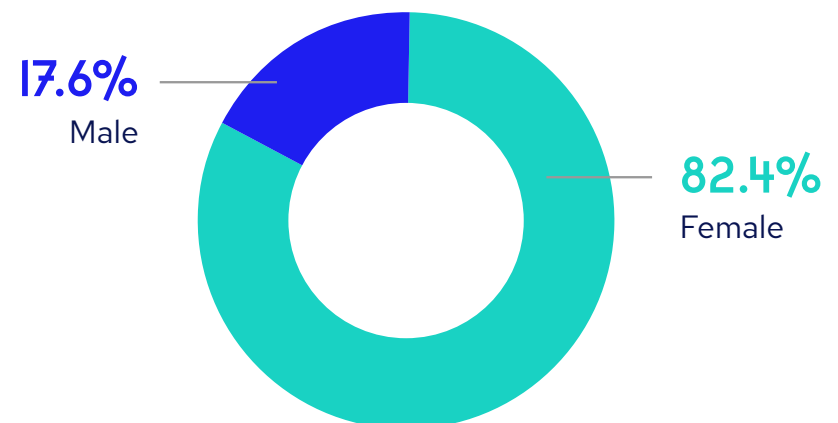
Despite this progress, our gender pay gap exists because we have highly-paid males at the top of the business. As a business, we continue to invest heavily in technology and the IT professionals that support these strategic investments. In the UK, one-in-six IT specialists and one-in-10 IT leaders are women, facts that we are not immune to. Recognising this, we take great efforts to operate fair, transparent and equitable recruitment and reward processes across our business. Externally, we support the Tech She Can Charter by running a hugely successful "Women in Tech Community", containing a mentoring programme which connects women in technology with a senior career mentor. To date, this initiative has supported the careers of over 3,200 women in the technology industry.

We are confident that our bonus schemes incentivise and reward all co-members equally, regardless of gender. Our bonus gap continues to exist because we have more men at the very top of the organisation, who receive comparatively large bonuses. Due to current legislation around gender pay gap reporting, we have 227 part-time co-members, mostly female, who we cannot prorate the bonus calculations for. Our median bonus gap narrowed year-on-year to 5.9% as a result of our fair and transparent bonus schemes.

Gender split of co-members



Of the co-members working part-time



*Source:
<https://www.womenintech.co.uk/>

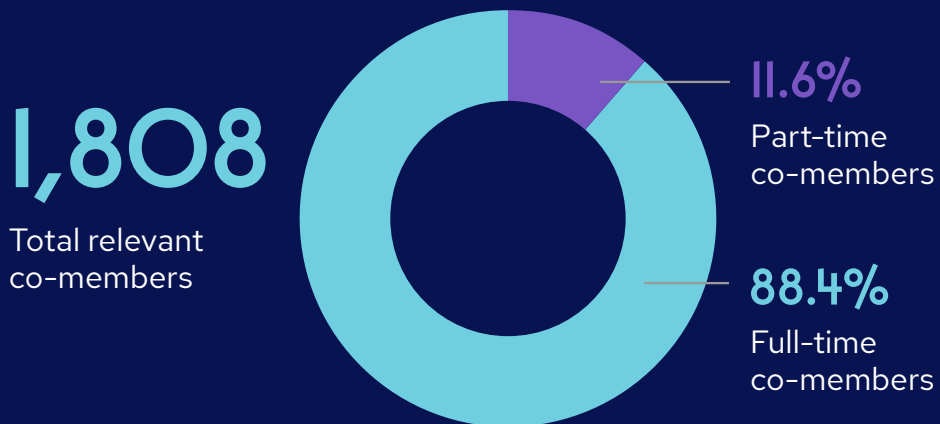
Our results

Putting our pay gap in context

Reed's median hourly pay gap is lower than the UK average.



Reed demographics



*Source:
ONS (correct at the time of publication)



We're on a **journey**

As we continue to strive to do better, we are proud of Reed's accomplishments so far but significant change takes time. Here are our current and future initiatives to continue closing the gender pay gap.



Our inclusion & belonging commitment

In August 2019, we launched Reed's inclusion & belonging commitment, outlining our key aims towards full workplace inclusion.

Work continues on our initiatives lead by senior sponsors and ambassadors to support all co-members across Reed and help us to drive change. This commitment strives towards everyone feeling a sense of belonging in the workplace, through a variety of initiatives listed below:

- Women in leadership pledges
- Various mentoring schemes
- Inclusion & belonging working groups
- 'Work with us' diversity page
- Co-member inclusion training
- Co-member led networking groups & ambassadors
- Environmental, social, and corporate governance (ESG) lead role to develop an ESG framework

We're on a **journey**

Encouraging inclusive leadership

Reed encourages all co-members to take part in personal and professional development, with a number of management and leadership training initiatives available. We have developed a toolkit for inclusive management, further upskilling our managers to support and harness individuality.

An unconscious bias e-learning module is available for all co-members, designed to help recognise and combat bias in the workplace. Specifically for line managers, we have implemented unconscious bias training for hiring managers to help ensure personal biases are recognised in the interview process.

Women in leadership

We believe strong female role models are vital in supporting more women into leadership positions. That's why we run a women in leadership mentoring scheme; to support and empower women in the development and progression of their careers at Reed.

Reed is committed to ensuring our female leaders are visible and able to inspire future talent, so we hold regular panel discussions and lunch and learns with our female leaders.

We are particularly proud of our new Menopause microsite, signposting internal and external resources and support, and have joined the Menopause Cafe initiative. These aim to educate our co-members on the effects of the menopause and provide tangible support resources for those going through it.



Women make up

51%

of all management and leadership positions at Reed

We're on a **journey**

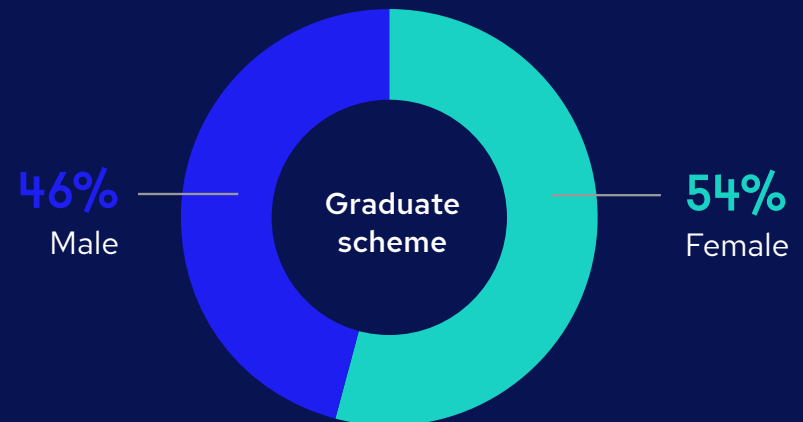
Understanding the importance of inclusivity

The importance of an inclusive workplace is driven from the top at Reed, with a network of senior sponsors championing support for women in leadership, alongside our ambassadors, to share feedback, support co-members and advise the organisation on how to improve.

As a family business, we are proud to raise the voices of our co-members internally through regular diversity lunch & learns and sharing of stories. We also have a co-member inclusion and belonging calendar, during which we champion diverse co-members and support national events.

Inclusive recruitment, policies & procedures

We are proud to have an inclusive recruitment process with equal opportunities available for all candidates through reducing bias at all stages. With strong early talent routes into the business, we can see outstanding female professionals now progressing through our organisation. Our inclusion & belonging steering committee bi-annually review our policies and procedures with an inclusion lens, ensuring continued inclusivity.



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