



Reed Specialist Recruitment Ltd

2021 gender pay gap report

Foreword



Ian Nicholas,
Global Managing Director



Karen Jackson,
HR Director

Reed is the UK's #1 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 5th April 2021. They have been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

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Global Managing Director

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HR 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.

5 April 2021 was affected by the coronavirus pandemic and the UK government launched the Coronavirus Job Retention Scheme which supported employees on temporary leave ('furlough'). These employees are not required to be included in these calculations since they were not in receipt of their full ordinary pay.



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

14.1%

Median

The median pay of men is **14.1%** higher than that of women

16.5%

Mean

The mean pay of men is **16.5%** higher than that of women

Bonus pay gap

43.0%

The **median** bonus pay of men is 43.0% higher than that of women

43.0%

The **mean** bonus pay of men is 43.0% higher than that of women

Proportion of co-members receiving a bonus

62.2%

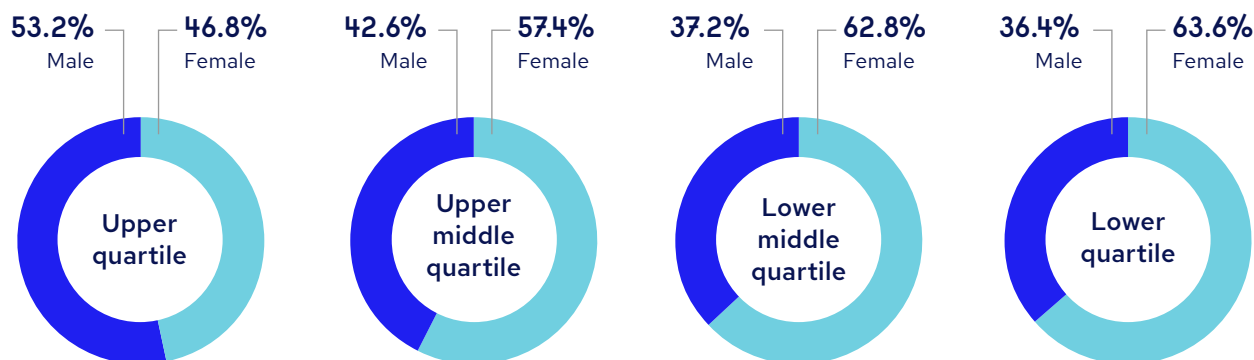
of all men received bonus pay

70.0%

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

2021: Understanding the gap

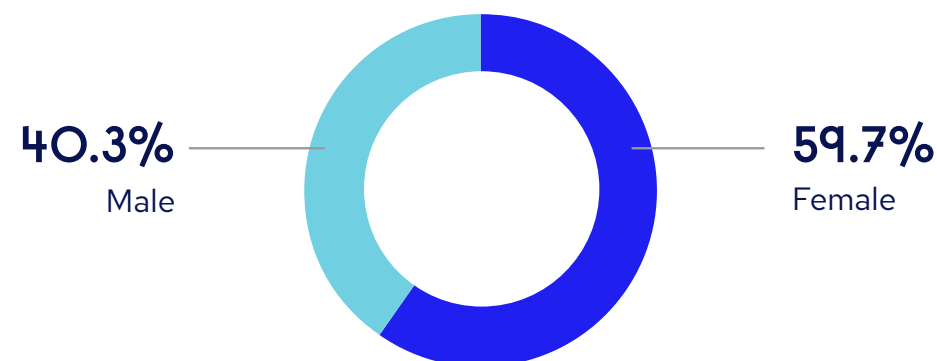
During a period of ongoing economic upheaval for the UK our median gender pay gap in April 2021 was **14.1%**. As a response to a rapidly changing recruitment industry, driven by the Covid-19 pandemic, we have strategically invested in technology and IT professionals. In the UK, one in six IT specialists and one in 10 IT leaders are women*, facts that we are not immune to. This disparity also affects our technology recruitment business, which had a high proportion of high performing and senior men who were working in a particularly buoyant market.

We recognise these challenges, and so to support women working at Reed, we operate fair and equitable reward structures and recruitment processes. In addition, we look to support women in technology externally by supporting the Tech She Can Charter and running a hugely successful Women in Technology Mentoring Programme which connects women with a senior career mentor. We are proud that this initiative has forged 605 mentoring relationships to date.

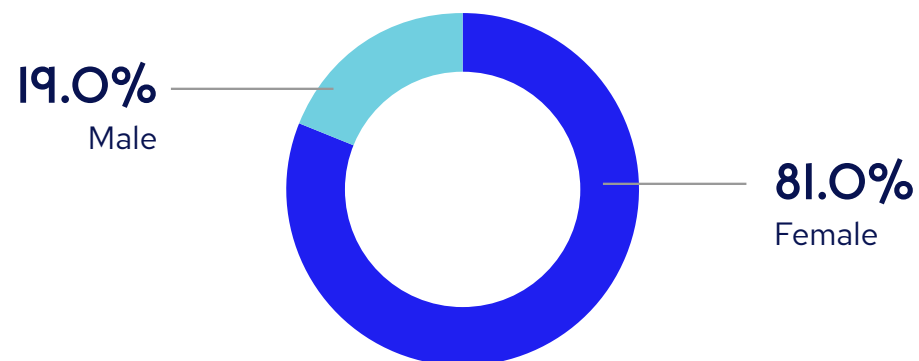
We are confident that our bonus schemes incentivise and reward all co-members equally, regardless of gender. Our bonus gap continues to exist because we have more men at the very top of the organisation, who receive comparatively large bonuses. In addition, our technology recruitment consultants, a majority of whom are male, were performing well, and therefore earning large bonuses. Due to current legislation around gender pay gap reporting, we have 265 part-time co-members, mostly women, who we cannot prorate the bonus calculations for.

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

Gender split of co-members



Of the co-members working part-time



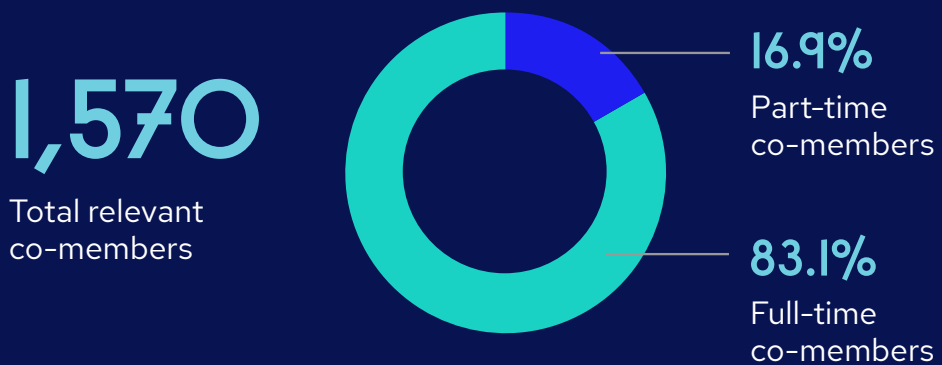
Our results

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, and last year we appointed senior sponsors and ambassadors to support all co-members across Reed and help us 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
- New mentoring schemes
- Inclusion & belonging steering committee
- 'Work with us' diversity page
- Co-member inclusion training
- Co-member led network group & ambassadors
- New environmental, social, and corporate governance (ESG) lead role to develop an ESG framework

We're on a journey

Chairman's commitment in 2018

Our Chairman James Reed pledged that Reed will seek to have women make up 50% of its senior leadership team over the next three-to-five years.

They will be there because they are good at their jobs. We will meet this through succession planning and supporting the development of our female talent.

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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.

This year we ran a campaign to raise awareness of the effects of the menopause on women. This included case studies, Yammer articles, as well as a lunch and learn on pilates and how it can be used as an intervention exercise for menopausal women.



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 new 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.

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.

