

Reed Online Limited

2022 Gender Pay Gap Report



Foreword



Simon Wingate
Managing Director



Beckie Sizer
HR Director

Our purpose is improving lives through work, and we are proud to support the UK jobs market through accomplishing our mission of connecting people to a world of career opportunities online.

I have been the Executive Sponsor for Reed Online's 'Inspiring Women' network for two years, and our goal is to enable change that improves the experiences of women in our business. I fully support the requirement for gender pay transparency and I am committed to playing my part in helping Reed Online move forward in closing the gap.

I can confirm that the figures declared in this report are accurate as at the snapshot date of 5 April 2022. They have been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Simon Wingate, Managing Director

We believe gender pay transparency and parity is both important and necessary. Transparency invites challenge and from challenge comes change.

Our purpose of improving lives through work has to start with our own people. We are fully committed to building and maintaining an inclusive workforce which benefits from a diverse range of ideas, skills and experiences.

In this report we outline the gender pay gap and bonus pay gap for Reed Online. We take this opportunity to remain focused on our commitment to tackling the gender pay gap with the aim of bringing about real and lasting change.

Beckie Sizer, HR Director

What is the gender pay gap?

All organisations in the UK with 250 or more employees are required to report their gender pay gap, based on a snapshot pay date of 5 April each year. Reed Online is slightly over the required reporting threshold, which means the Company's pay gap data is sensitive to the smallest of changes.

We have seen this have an impact on both our gender pay gap and bonus pay gap year on year. Regardless of its headcount Reed Online has chosen to publish its gender pay gap each year, as it remains openly committed to making progress in this area.



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. Whereas, 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 of 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



Median

The median pay of men is **23.2%** higher than that of women



Mean

The mean pay of men is **12.4%** higher than that of women

Bonus pay gap

26.1%

The **median** bonus pay of men is 26.1% higher than that of women

47.2%

The **mean** bonus pay of men is 47.2% higher than that of women

Proportion of co-members receiving a bonus

86.0%

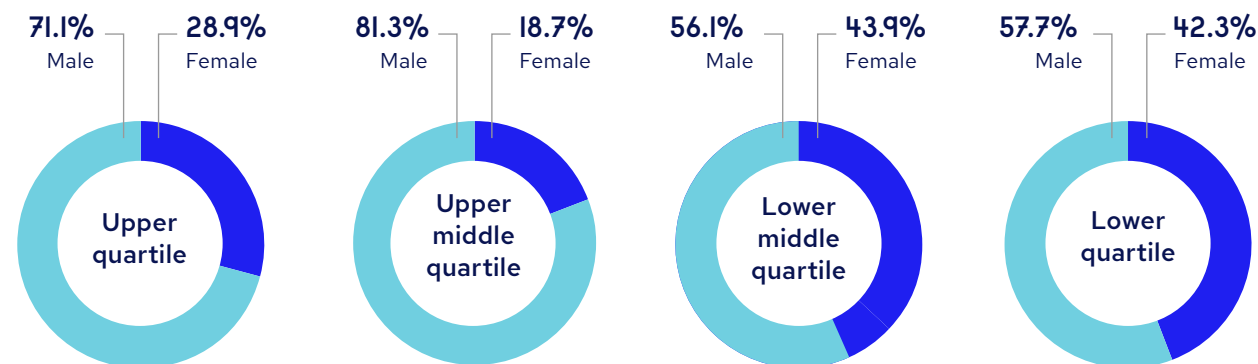
of all men received bonus pay

79.4%

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

2022: Understanding the gap

Pleasingly our gender pay gap has narrowed this year, with our median pay gap reducing by 5.6 percentage points and our mean pay gap reducing by 9.3 percentage points.

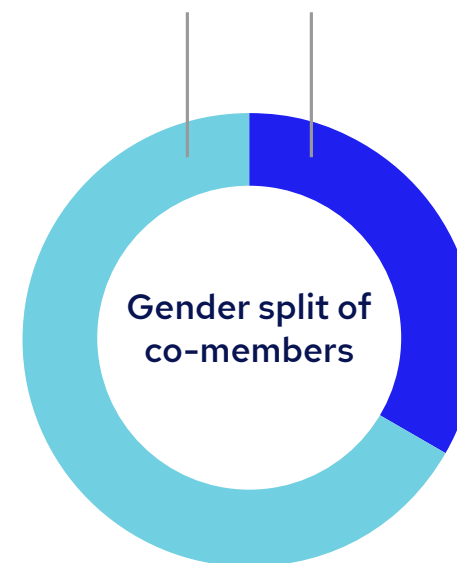
The reason for this decrease is primarily due to a reduction in the pay gap between male and female co-members in the upper quartile. However, Reed Online's overall pay gap remains due to the gender balance of its co-members in the upper and upper middle quartiles.

We have seen an increase in our median and mean bonus gap this year, with our median bonus gap increasing by 4 percentage points and our mean bonus gap increasing by 12.4 percentage points.

This is because the ratio of men receiving bonuses compared to women in the upper quartile has widened by 12 percentage points year on year. Additionally, our upper middle quartile for bonus pay comprises primarily of co-members within the Sales team, who typically receive higher and more frequent bonus payments compared to co-members from other departments. The gender ratio of the Sales team was 77% male and 23% female in April 2022, which has further caused the bonus gap to increase. Nevertheless, we have seen positive movement in our bonus gap within the lower and lower middle quartiles of bonus pay.

66.5%
Male

33.5%
Female



Putting our pay gap in context

We operate in the technology sector where 26% of workers and 9% of senior leaders are female*, which is having an impact on our gender balance as a company. Additionally, the technology sector is continuing to experience higher employee attrition due to skills shortages across the UK, making the demand for digital talent even more competitive.

*Study by Tech Nation, published in 2021

We're on a journey

In our gender pay gap report published in 2022, we outlined how we would focus on enabling change for the better. We made progress against our pledges to **keep gender on the agenda, ensure pregnant women and returning mothers feel safe at work and challenge bias and inequality** by driving the following initiatives...

1. Keeping gender on the agenda

The 'Inspiring Women' network has continued to hold open listening sessions to understand the needs and feedback of women at Reed Online, with specific focus on the experiences of 'Women in Sales', 'Women in Tech' and 'Pregnancy and Parenting'.

Following feedback received in these sessions, Reed Online has implemented the following initiatives:

- A 'Women in Tech Brunch and Learn' hosted by a panel of female co-members from our technical teams
- 'Women in Sales' and 'Women in Tech' networking sessions to obtain feedback, and to share ideas and experiences
- The company has held learning sessions with an external specialist career coach on topics including 'Breaking the Bias' and 'Imposter Syndrome'
- Enrollment of four female learners onto technical apprenticeships, supported by the 'Tech She Can' initiative
- An inclusive review of our Family Leave policies in collaboration with Stonewall, to ensure inclusive language is used and that they are easily accessible

2. Challenging bias and inequality through inclusive leadership

In 2022 new management training modules were launched across Reed Online, with a focus on supportive and inclusive leadership. Some of the business's most senior co-members graduated from the inaugural 'Leadership Academy', which focused on nurturing skills including 'How to be an Inclusive Leader'.

With the help of an independent consultancy we tested our careers site for the use of inclusive language and accessibility. All job advertisements for vacancies at Reed Online now go through a gender bias decoder, to ensure that a prospective co-member's engagement with us feels as inclusive and as welcoming as possible from the offset. We also remain committed to providing transparent salary information on our job adverts, as we know from recent research that women are 6% less likely than men to apply for a job if the salary is not shown.

We continue to work closely with Big Give, a charity founded by Sir Alec Reed, to support charities which assist and help women in need. In 2022 we focused our fundraising efforts on supporting local charity *The Maya Centre* as part of Big Give's annual Women and Girls Match Fund.

We're on a journey

Enable

In 2023 we will be launching our internal LEAD at Reed.co.uk training programme. Modules will include a focus on inclusive and empathetic leadership, to educate our managers on how they can best support and enable diverse talent.

We will continue to support learning and development opportunities for women in tech through our engagement with apprenticeship schemes and investment in qualification sponsorship. We will also continue our efforts to provide career progression frameworks and competency matrices across the business, to ensure a fair and consistent approach is taken to performance management, bonus allocation, pay rises and promotions.

Change

Our percentage of Women in Leadership as of March 2023 is 44%, and female representation on the statutory board of directors is 33%.

We will continue to take a deliberate focus on diversifying our talent pool through inclusive recruitment and development practices by:

- Ensuring that recruitment selection panels continue to be diverse
- Considering qualified female candidates as a priority for commercial and technical vacancies
- Continuing to nurture and promote our top female talent

We will also continue to support family-friendly policies and ways of working that enable our co-members to make autonomous choices in how and where they work. This gives our co-members the freedom to strike the right balance between their home and working lives, to work in a way that is best for them and their families.

Any woman who is hired or promoted by Reed Online is in their position because they are the best person for the job.

