

Reed Online Limited

2024 Gender Pay Gap Report

Foreword



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Foreword from Leadership

At Reed Online our purpose is improving lives through work, which starts with our own people. We are committed to fostering a workplace that is diverse, equitable, and inclusive for all co-members. Gender pay transparency is both an opportunity for us to identify areas where progress has been made, while remaining accountable for ongoing improvement.

We are pleased to report a reduction in our median gender pay gap, as well as a significant decrease in our bonus pay gap. However, we recognise there is still work to be done and remain fully committed to closing the gender pay gap through inclusive hiring, targeted career development initiatives and transparent pay practices.

What is the gender pay gap?

The Reed Online co-member headcount is currently below the gender pay gap reporting requirement of 250 employees. This makes our results sensitive to the smallest of changes and has had an impact on both the gender pay gap and bonus pay gap this year.

Regardless of headcount, Reed Online has chosen to publish its gender pay gap as the company remains committed to making progress in this area.



Gender pay is different to equal pay

The gender pay gap is the percentage difference between men 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.

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.

Mean

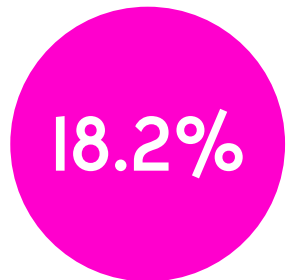
The mean gender pay gap is the difference between the average hourly rate of pay for women compared with men. It is determined by adding up all the hourly pay rates for each gender, and dividing the total by the number of co-members of that gender.

FY24 Gender Pay Gap Overview

Our gender pay gap has improved in some areas, particularly with a decrease in the median pay gap from **21.7%** in **FY23** to **18.2%** in **FY24**. Additionally, our mean bonus pay gap has reduced significantly from **47.9%** to **28.9%**, highlighting progress. However, our mean pay gap has remained stable, indicating continued work is needed.

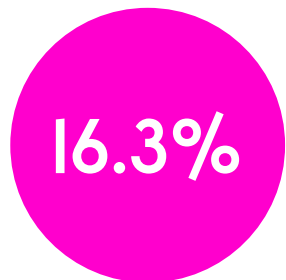
Our latest gender pay gap analysis for the financial year 2024 shows the following key findings:

Gender pay gap



Median

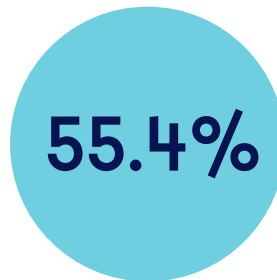
The median pay of men is **18.2%** higher than that of women



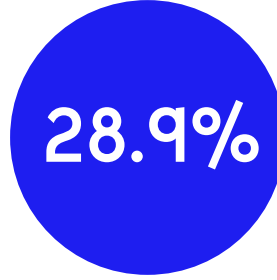
Mean

The mean pay of men is **16.3%** higher than that of women

Bonus pay gap

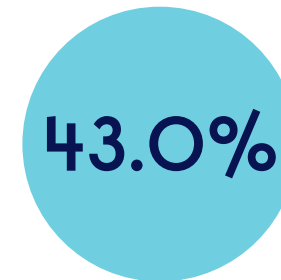


The **median** bonus pay gap is **55.4%**, reflecting an improvement from **62.8%** in FY23

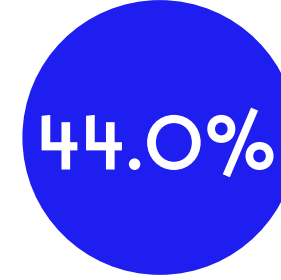


The **mean** bonus pay gap is **28.9%**, reflecting an improvement from **47.9%** in **FY23**

Proportion of co-members receiving a bonus



of all men received bonus pay



of all women received bonus pay

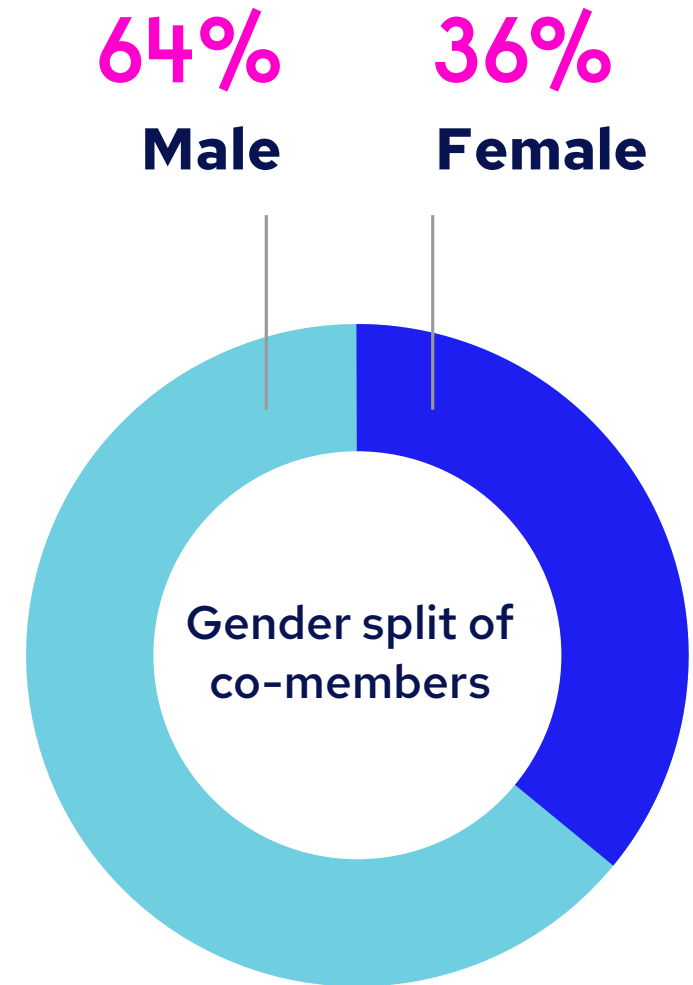
Our results

2024: Understanding the Gap

The gender pay gap at Reed Online is primarily influenced by the overall percentage of men and women working within the business, as well as their distribution across different levels of seniority. Our pay gap quartile breakdown shows that:

- In the lowest quartiles we have **almost equal representation of men and women**, indicating strong gender balance across junior to mid-level roles.
- In contrast, **the upper two quartiles** (representing the most senior and higher-paid roles) **have a higher proportion of men (79.3% and 72.4% respectively).**

This distribution suggests that a key driver of our gender pay gap is the **underrepresentation of women in senior roles**, which tend to attract higher salaries. While we have seen a slight increase in female representation in the upper quartile, men continue to hold a greater proportion of senior positions.



Additionally, our overall workforce gender split has shifted slightly from **66% male** and **34% female** in **FY23** to **64% male** and **36% female** in **FY24**, indicating a steady progress in gender representation.



Our Commitment to Closing the Gap

While our gender pay gap is in line with industry averages, we recognise the need to continue to address this. To drive meaningful change, we are taking the following actions:

1. Talent Development & Progression

We are enhancing our leadership development programmes and mentorship opportunities to support career progression for women into senior roles.

3. Hybrid Working & Support Initiatives

We continue to promote hybrid working policies and family-friendly initiatives that support career development for employees balancing work and personal commitments.

5. Our 'Inspiring Women' Inclusion Group

Led by our co-members, the Inspiring Women inclusion group is dedicated to championing the voices and experiences of women across Reed Online. The group plays a pivotal role in shaping our inclusive culture by hosting regular events and listening sessions.

2. Inclusive Hiring Practices

We are reviewing our recruitment strategies to attract and retain diverse talent, ensuring fair representation across all levels of the business.

4. Pay & Bonus Transparency

We are committed to the ongoing review of our bonus structures and pay policies, ensuring that we always include transparent compensation details on our internal job adverts.

6. Unconscious Bias Training

We commit to delivering regular training on unconscious bias for all hiring managers and decision-makers within Reed Online, with the aim of removing any potential bias from our recruitment and performance review processes.

Looking Ahead

At Reed Online, we are committed to creating an inclusive workplace where everyone can thrive. While we recognise there is more work to do in closing our gender pay gap, we remain focused on driving meaningful change and supporting the growth and progression of women across our organisation.

We confirm that the figures in this report are accurate as of the snapshot date of 5 April 2024 and have been calculated in line with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

