

Gender Pay Gap Report

April 2018

UK organisations with over 250 employees have been required to publish information about their gender pay gap since 2017. This information represents our second year of reporting. The gender pay gap is distinct from the term equal pay which is concerned with the same pay for males and females undertaking the same or similar work. Our gender pay gap instead refers to the difference between the average earnings of all male and all female employees across our company.

At William Reed we are committed to achieving and sustaining a culture that is both fair and inclusive. Our values of 'Progressive, Passionate, Responsible & Trusted' are at the heart of our long established organisation. We strive for a supportive environment where our talented employees have the opportunity to grow their career at William Reed, regardless of gender or other characteristics.

Gender Pay Gap

The difference in hourly earnings between men and women calculated as:

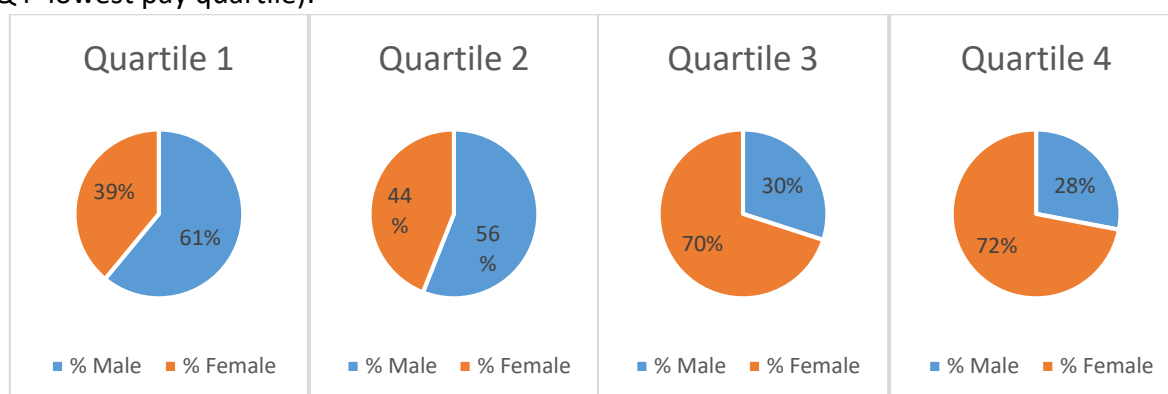
	Mean	Median
Gender Pay Gap 2018	24%	1.12%

- mean figure (the difference between the average of men's and women's pay)
- median figure (the difference between the midpoints in the ranges of men's and women's pay)

Our mean gap is currently 24%. Looking at the median gap, not influenced by a very few outliers, we can see that this gap has now lowered to a modest 1.12%. The median is the measurement used by the Office of National Statistics, which has reported the national median pay gap in the UK to be 8.6% for full time employees and 17.9% for full and part-time employees (ONS Oct 18). We are pleased that our median result now compares very favourably to national figures.

Pay Quartiles

The proportion of males and females in each pay quartile (Q1=highest pay quartile and Q4=lowest pay quartile):



Our workforce overall is comprised of 56% women and 44% men. We do currently have a higher number of men in the upper two quartiles while women are more highly represented in the lower two quartiles.

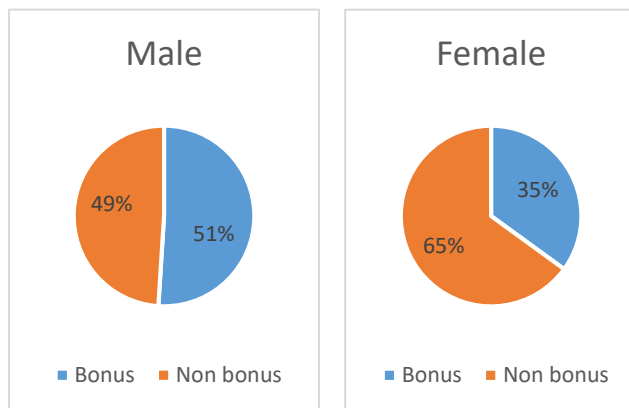
Looking at pay within each pay quartile, we see our median gender pay gap is negligible within each quartile.

Bonus Pay Gap

The difference in average bonus and commission earnings between men and women:

Mean Gender Bonus Gap	41%
Median Gender Bonus Gap	1%

Our mean bonus gap appears high however, as a relatively small organisation for gender pay reporting purposes our data is easily skewed. If we discount from the data the small number of shareholder related bonuses paid during the sample period then mean average bonus gap is eradicated completely (mean bonus gap of -2.47%). The median is a more reflective measurement and is 1% for the relevant period.



The proportion of employees receiving Bonus in 12 months to 5 April 18:

A higher proportion of male employees compared to the proportion of female employees received bonus or commission in the year to April 2018. Our sales force (receiving sales based bonus) is fairly balanced between men and women however we do have a higher proportion of men in senior roles and therefore eligible for management performance bonus.

Actions:

These are just some of our initiatives that are already underway and making a positive difference:

- Enhanced shared parental leave pay for all genders by September 2019.
- We continue to improve the quality of contact and support for employees on and returning from maternity leave or shared parental leave.
- We are already providing better information and training for Managers on the benefits of flexible and inclusive ways of working.
- We continue to provide opportunities for part-time working at all levels of the organisation wherever possible, including senior manager roles.
- We have introduced interview training for all recruiting Managers that includes training on diversity and unconscious bias.
- We routinely use tools to de-gender job advertisements as part of our commitment to minimise gender bias.
- We continue to encourage dialogue with all our employees to discuss their experiences and ideas.

Charles Reed
Group Managing Director

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