

LAW BUSINESS RESEARCH

2021 GENDER PAY GAP REPORT

At Law Business Research, we strive to cultivate an inclusive, friendly environment, built on a foundation of respect. Achieving gender parity is a key component in our Diversity and Inclusion efforts, providing a workplace where people can be themselves and be recognised for their contribution.

This is the third time we have analysed our workforce in this way and this affords us the opportunity to look back, compare and analyse the trajectory on which Law Business Research has progressed on the road to equality.

Gender Pay Explained

The UK Government requires all UK companies with 250 or more employees to report their gender pay gap information on an annual basis. The Government's Equalities Office has prescribed a set calculation methodology which is used to report the following:

- Comparison of both the average and median hourly rate paid to male and female employees in April 2021, determining the difference between genders
- Analysis of how both genders are represented in each pay quartile, from the lowest paid quartile in our workforce to the highest as of April 2021
- Comparison of the number of bonuses paid to male and female employees from April 2020 to March 2021, and determining the difference between genders
- Comparison of both the average and median bonus amount paid to male and female employees from April 2020 to March 2021 and determining the difference between genders

The intention of the above analysis is to build a comprehensive overview of any potential pay gaps between men and women based in the UK. Comparing the mean (also known as the average) and the median (also known as the midpoint) values for both the hourly rate and bonus amounts for each gender is crucial to ensure that the data we present complement each other and accurately reflect reality.

It should be noted that the Gender Pay Gap report is different in scope and depth to that of the Equality Act 2010 legislation on the issue of equal pay, which refers to the legal requirement for people carrying out the same or similar work to be paid equally regardless of gender.

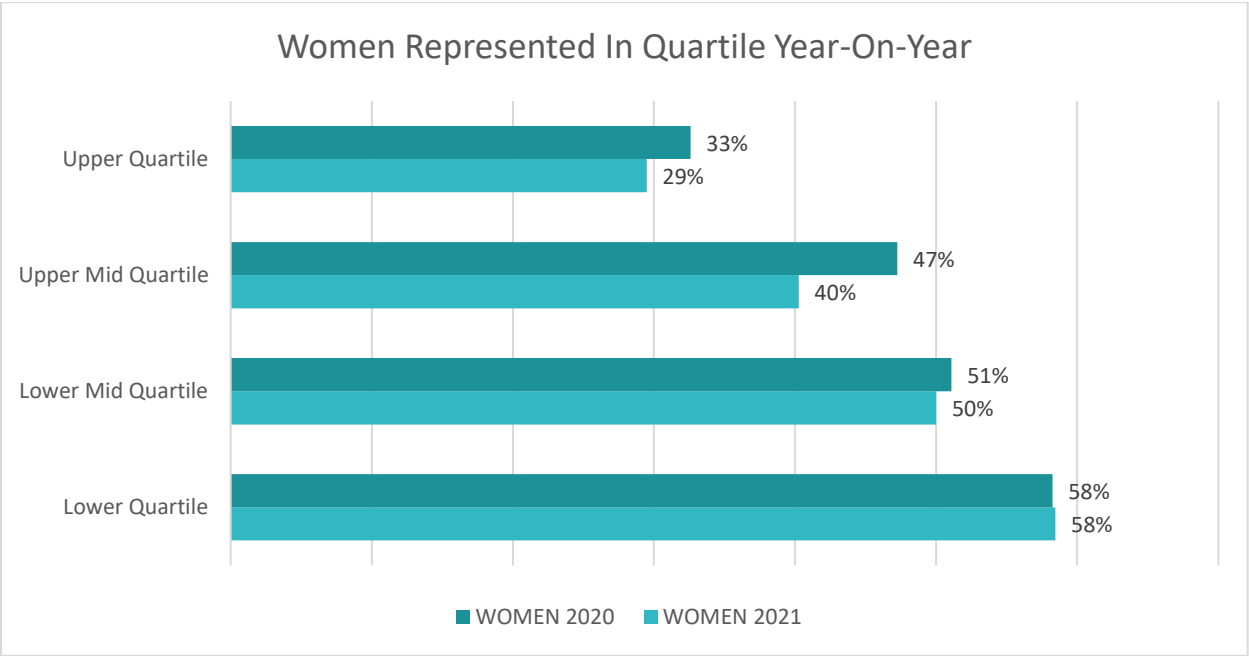
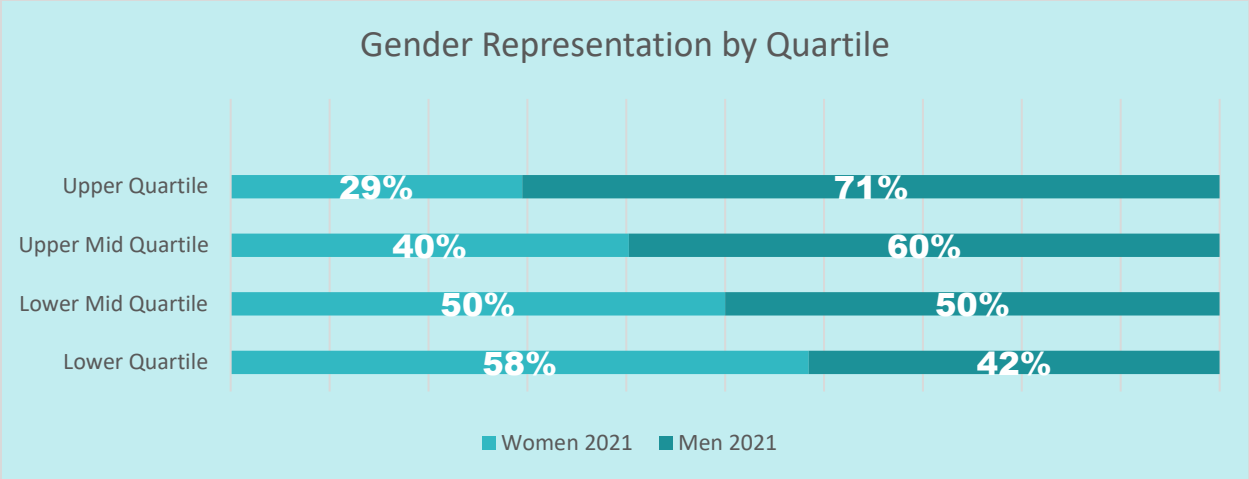
Our Findings

- It should be noted that the period that this reporting covers was during COVID and also includes the impact of a reorganisation in August 2020
- This analysis reveals an overall hourly rate gap of 21.9% and a bonus pay gap of 23% (both by median). Compared to the previous year's hourly rate and bonus pay gaps of 14.1% and 43.7% respectively, this is not a significant improvement for the hourly pay gap but the bonus pay gap has reduced significantly
- Our pay quartile analysis shows a step back. 29% of our highest paid quartile are women, compared with 33% last year. Our recruitment activity was significantly limited by the pandemic and therefore made it difficult to positively impact our structure.

- 17.5% fewer women were paid bonuses compared to men. This shows a slight reduction since the previous year when this gap was 14.4%.

Pay and Bonus Gap Statistics

Analysis	By Median	By Mean
Hourly Pay Gap 2020	14.1%	23.1%
Hourly Pay Gap 2021	21.9%	22.3%
Bonus Pay Gap 2020	43.7%	47.5%
Bonus Pay Gap 2021	23.1%	35.6%
Difference in Proportion of Gender Receiving Bonus 2020	14.4%	
Difference in Proportion of Gender Receiving Bonus 2021	17.5%	



What Law Business Research is Doing Now

As we issue this statement, our goal is to build on the momentum we created this time last year, to realise our vision of a diverse workforce that best represents our culture, and how we fit in a global community that takes equality and fairness seriously.

- Talent & career management programmes
 - To continue ensuring an equal split of men and woman on our leadership training programmes
 - Active monitoring of our female talent and pipeline for senior roles
 - Tracking of men and women on a monthly basis for Board KPIs

- Traditional and Reverse Mentoring Schemes & Hi-Potential programmes
- Recruitment & training
 - Ongoing recruitment skills training for interviewers and assessors
 - Use gender neutral language in our recruitment advertising
 - Women interviewers on all of our interview panels
 - Company wide training resources available online for all employees
- Diversity & inclusion initiatives
 - Continue to improve our diversity and inclusion agenda by supporting our LGBTQ+, Women's Network, Neurodiversity and DRIVE networks to create change within our organisation
 - Ongoing online Diversity and Inclusion training available to all employees and senior leadership teams
- Accountability
 - Annual survey of employees to understand the issues that our female employees face at work
 - Diversity and Inclusion data monitoring, analysis and reporting to identify gender related anomalies and track our progress to address them

Gender-biased pay gaps are symptomatic of a wider societal trend, a trend which we at Law Business Research are working hard to reverse in our workplace community. While we can take heart from some of the progress we've made over the period of the pandemic, we are under no illusions when it comes to estimating the continued challenge ahead of us, a challenge we aim to meet with a sustained, proactive approach.

We look forward to the brighter future where we can reap the rewards of the change we spearhead today.

Nick Brailey

CEO, Law Business Research