

Law  
Business  
Research

# Gender Pay Gap Report

2023

## LAW BUSINESS RESEARCH

### 2023 GENDER PAY GAP REPORT

At Law Business Research, we strive to cultivate an inclusive and collaborative environment, built on a foundation of respect. Reducing and removing our gender pay gap 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 fifth 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 removing a gender pay gap.

#### 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 2023, determining the difference between them.
- Analysis of how males and females are represented in each pay quartile, from the lowest paid quartile in our workforce to the highest as of April 2023
- Comparison of the number of bonuses paid to male and female employees from April 2022 to March 2023, and determining the difference between them.
- Comparison of both the average and median bonus amount paid to male and female employees from April 2022 to March 2023 and determining the difference between them

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 males and females is crucial to ensure that the data we present complement each other and accurately reflect reality.

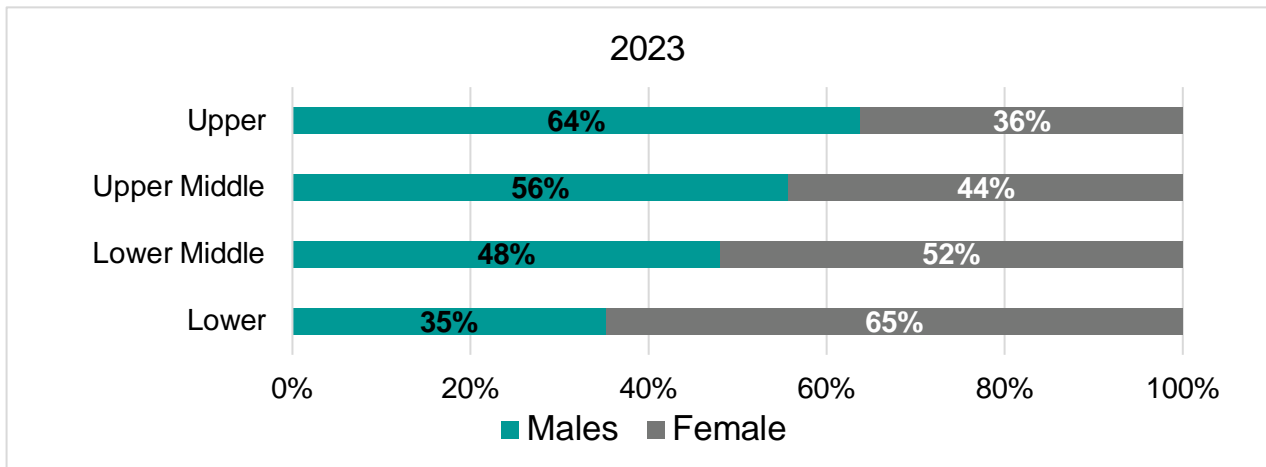
It should be noted that the Gender Pay Gap report is different in scope and depth to that of the Equality Act 2010 legislation on the issue of equal pay, which refers to the legal requirement for people carrying out the same or similar work to be paid equally regardless of gender. It should also be noted that, in line with UK legislation, anyone that has identified as non-binary or other identities have not been included within these figures.

## Our Findings

- Our analysis reveals an overall hourly rate pay gap of 23% and a bonus pay gap of 63.4% (both by median). Compared to the previous year's hourly rate and bonus pay gaps of 19% and 53% respectively, this is not an improvement for the hourly pay gap, or the bonus pay gap
- However, our upper middle and upper quartiles have improved in terms of female representation. 44% of women are in the upper middle quartile, compared to 37% last year.
- There are 36% of women in the upper quartile, which remains unchanged from last year. Women in the lower quartile has increased from 53% to 65%.
- There is a significant improvement in the number of women receiving bonuses. The gap has significantly reduced from 20% to 7%. This positive change represents LBR's continued efforts to attract and recruit more women into commercial and senior bonus paying roles across LBR.

## Pay and Bonus Gap Statistics

Analysis	By Median	By Mean
Hourly Pay Gap 2023	23%	18.3%
Hourly Pay Gap 2022	19%	18%
Bonus Pay Gap 2023	63.4%	33.2%
Bonus Pay Gap 2022	53%	40%
Difference in Proportion of Gender Receiving Bonus 2022	20%	
Difference in Proportion of Gender Receiving Bonus 2023	7%	



### 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. We continue to build on the initiatives below, focusing on attracting women into LBR, particularly into our Tech and Commercial sales divisions and providing opportunities for women to progress into senior level roles.

- Talent & career management programmes
  - To continue ensuring an equal split of men and woman on our leadership training programmes
  - Active monitoring of our talent and pipeline for senior roles
  - Tracking of men and women representation monthly for Board KPIs
  - Mentoring Schemes & Hi-Potential programmes
- Recruitment & training
  - Ongoing recruitment skills training for interviewers and assessors (Inclusion and work and Inclusive Hiring training). Unconscious bias training for managers
  - Use gender neutral language in our recruitment advertising and job descriptions (each Job Description goes through a gender de-coder)
  - Women interviewers on all our interview panels
  - The use of diversity led job boards to proactively attract more women to LBR
  - Company wide training resources available online for all employees

- Diversity & inclusion initiatives
  - Continue to improve our diversity and inclusion agenda by supporting our PRIDE, 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 engagement and mid-year D&I pulse 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
- Existing Policies
  - Review of our existing policy around bonus and commission payments to assess eligibility and allocation

Whilst we are encouraged by the improvement of the number of women receiving bonuses at LBR, we know we have much more work to do. Many of our women are employed in the lower quartiles and factors, such as low levels of turnover in our senior level roles, can make it difficult for LBR to improve its gender pay gap quickly. But we are committed to our goals above and every year we will assess and report on them.



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