

Gender Pay Gap 2024

Introduction

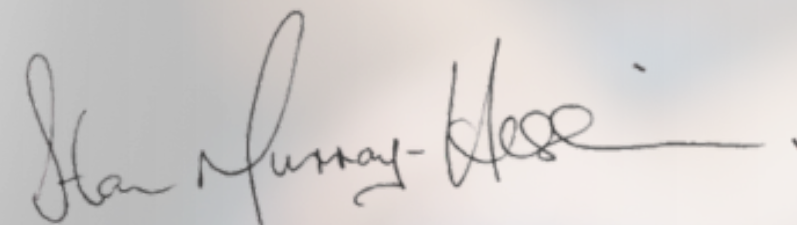
Venn Group is an acknowledged leader in professional interim and permanent recruitment across the UK, where performance is rewarded.

As a recruitment business we are required to report on our gender pay gap figures for our employees as well as our agency workers. This report provides an analysis of our gender pay gap as of 5th April 2024, including insights into pay disparities and the steps we are taking to address them.

This report covers both employees and agency workers, as well as a separate breakdown for employees only, where we have greater control over the pay structures, career progression and development opportunities, whereas the pay for our agency workers is set by our clients.

I confirm our data is accurate and has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Stan Murray-Hession, Managing Director



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Hourly Pay – Employee and Agency Workers

	2023		2024	
	Male	Female	Male	Female
Number of employees and agency workers	586	551	564	536
Proportion of females and males for calculation	51.5%	48.5%	51.3%	48.7%

	2023	2024
Mean	17%	16.0%
Median	5.5%	7.1%

The data shows that women earn 16% less than men on average (mean pay gap) and 7.1% less at the median level. The mean gap has improved by 1% since 2023. However, the median gap has increased, suggesting continued pay disparities at the different pay levels.

Pay Quartiles – Employee and Agency Workers

	2023		2024	
Quartile	Male	Female	Male	Female
Upper quartile	60.14%	39.86%	58.91%	41.09%
Upper middle quartile	47.55%	52.45%	46.91%	53.09%
Lower middle quartile	44.72%	55.28%	45.45%	54.55%
Lower quartile	53.74%	46.26%	53.82%	46.18%
Overall	51.50%	48.50%	51.30%	48.70%

A significant factor in the gender pay gap is the higher proportion of men in the upper quartile (58.91%), where salaries/pay are higher. However, it is worth noting that more females have moved into the upper quartile and middle quartiles which has the higher and middle management roles.

Agency Workers

Since the agency worker pay is determined by our clients, we have limited control over their earnings.

However, we are actively working to:

- Advertise roles across diverse platforms to attract a broad range of candidates
- Anonymise CVs before submission to clients to mitigate unconscious bias
- Ensure fair and structured hiring processes to promote equality

Employees Only – Gender Pay Gap Analysis

By analysing employees only, we gain better insight into where we can directly influence pay equity and career development.

	2023		2024	
	Male	Female	Male	Female
Number of employees and agency workers	144	145	126	126
Proportion of females and males for calculation	49.8%	50.2%	50.0%	50.0%

	2023	2024
Mean	31.3%	28.1%
Median	21.4%	19.1%

The gender pay gap for employees has decreased in both the mean and median calculations, demonstrating progress towards pay equity.

Key Factors Influencing the Internal Pay Gap:

1. Senior Management Representation – a higher proportion of men hold senior roles, which are associated with higher salaries
2. Job Function Differences – The Business Services function, which includes administrative and support roles, is predominately female. While management roles in this area are balanced, lower paid positions are largely occupied by women.

Pay Quartiles – Employees Only

	2023		2024	
Quartile	Male	Female	Male	Female
Upper quartile	70.80%	29.20%	65.10%	34.90%
Upper middle quartile	51.40%	48.60%	54.00%	46.00%
Lower middle quartile	43.10%	56.90%	50.80%	49.20%
Lower quartile	34.20%	65.80%	30.20%	69.80%
Overall	49.90%	50.10%	50.00%	50.00%

Encouragingly, female representation has increased in the middle quartiles:

- In the upper middle quartile, female representation has remained stable at nearly equal levels (46%), indicating more females moving to upper and middle management roles
- There are more men in the middle bands, indicating a pay progression for women

These shifts indicate greater gender balance in the mid-salary ranges, which is a positive sign for future career progression and salary parity.

At the upper quartile, female representation has increased by 5.7%, which is an encouraging trend toward gender balance at the highest pay levels. However, continued efforts are needed to ensure equal access and uptake of senior roles and leadership positions.

A key factor influencing the higher proportion of women in the lower quartiles is the nature of their roles. Many of the women in these quartiles are fee earners who will typically start on lower salary bands but have career progression opportunities – as they gain experience, build client relationships and generate revenue, they progress up the pay structure. This means in time, many of these women will move into the upper quartiles, helping to reduce the gender pay gap naturally.

Bonus Pay Gap – Employees and Agency Workers

Bonus Pay Gap – Employees Only

	2023		2024	
	Male	Female	Male	Female
Number of employees and agency workers	686	619	570	543
Proportion of females and males receiving bonus	29.6%	32.1%	19.3%	19.2%

	2023	2024
Mean	52.7%	48.3%
Median	78.7%	60.6%

The nature of agency work means that bonus payments are determined by clients rather than internally.

The mean bonus gap has decreased from 52.7% in 2023 to 48.3% in 2024, indicating some progress in narrowing the average disparity in bonus between men and women.

The median bonus gap has improved, dropping from 78.7% in 2023 to 60.6% in 2024. This suggests that at the midpoint of bonus distribution, the gap has reduced, meaning that women's median bonuses have increased relative to men's.

	2023		2024	
	Male	Female	Male	Female
Number of employees	205	194	108	97
Proportion of females and males receiving bonus	89.8%	90.2%	83.7%	74.0%

	2023	2024
Mean	49.3%	45.7%
Median	75.3%	58.2%

There has been a decline in the proportion of both male and female employees receiving a bonus in 2024. The drop is more pronounced for female employees, a decrease of 16.2%. This is largely due to a cost-of-living bonus that was provided in 2023 but not in 2024.

However, there has been some improvement in the mean and median bonus gaps. The mean bonus gap has decreased from 49.3% in 2023 to 45.7% in 2024, indicating that on average, women's bonuses have moved closer to men's. In addition, the median bonus gap has improved, dropping from 75.3% in 2023 to 58.2% in 2024, suggesting that at the mid-point of bonus distribution, the disparity is narrowing.

Key Drivers of the Bonus Pay Gap

- **Absence of Cost-of-Living Bonus in 2024** – The higher proportion of employees receiving bonuses in 2023 was influenced by a one-time cost-of-living bonus that was distributed across a wider range of employees. The absence of this bonus in 2024 has contributed to a lower proportion of employees receiving bonuses overall.
- **Commission Based Structure** – The nature of our business means that commission is a significant component of bonuses, and senior positions with higher commission are more often held by men.
- **Non-commission Roles** – Employees in our Business Services function (majority female) are not eligible for commission payments, affecting the overall bonus pay gap.

Closing the Gender Pay Gap – Our Commitments and Action Plan

We are committed to reducing the gender pay gap through proactive initiatives:

1. Strengthening Career Progression for Women

- Ensuring fair and transparent promotion pathways by reviewing internal career progression frameworks
- Implementing mentorship programs to support women in leadership development
- Engaging with employees to identify and address barriers to career advancement

2. Improving Recruitment and Hiring Practices

- Expanding our internal hiring practices to attract diverse candidates
- Enhancing bias-free hiring training for hiring managers

3. Pathways and Milestones

- The scheme creates equal opportunities to all fee earners

4. Enhancing Flexible Working Options

- Expanding remote work options to better accommodate employees with care giving responsibilities

5. Promoting Inclusive Culture and Recognition

- Highlighting diverse success stories through internal communications
- Increasing visibility of female leaders to inspire career progression



Gender Pay Gap 2024

Conclusion

While we are encouraged by improvements in both the hourly and bonus pay gaps, we recognise that more work is needed to achieve true pay equity. By addressing senior representation, recruitment practices, bonus structures and flexible working options, we continue to make steady progress towards closing the gender pay gap.

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