



GENDER PAY GAP REPORTING

March 2018



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Sarah Draper
HR Director

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As a firm operating in a traditionally male dominated environment we have been working internally and externally, in conjunction with RICS and Changing the Face of Property, to improve the diversity of our firm and of the industry. We welcome the Gender Pay Gap reporting legislation as a way of shining a light on this subject and helping firms to focus their efforts on addressing gender imbalances in the industry.

The legislation requires us to calculate the mean and median salary, and bonuses, of all men and compare this to the mean and median figures for all women. The salary data must be taken from 5 April 2017, and bonuses paid in the year prior to this date. We have to report on the percentage of men and women in each quartile when all employees are ranked by hourly pay, and the percentage of men and women who received a bonus.

Like many firms, the calculations required by the legislation do not depict the true nature of pay within our firm. We can confirm that men and women are paid equally for doing equivalent jobs across the firm. Our mean and median base pay gaps are 35% and 37% respectively which reflect the higher proportion of females we have in business services and support roles, and men in more senior, higher paying roles, as seen in the distribution of male and females in each pay quartile.

Distribution of male and females in each pay quartile



Similarly, the dominance of female staff in secretarial and business services roles produces a misleading difference in bonuses of 69% (mean) and 74% (median). This gap is also due to the regulations requirements for calculations to be based on actual bonuses paid, creating a larger pay gap as currently more women work part time and take maternity leave, and are therefore more likely to receive a pro-rated bonus

Across the firm, the difference between the percentage of those receiving a bonus for 2016, is a marginal difference of -0.7%:

Male	98%
Female	98.7%

-0.5%

average gender pay gap across all levels

When looked at in more detail, to make meaningful comparisons within each level in our organisation, the gender pay gap is much lower. Following our 2017 salary review we calculated the mean and median pay of men and women at each level (Assistant Surveyor, Surveyor, Senior Surveyor etc), the average gender pay gap across all levels is -0.5% for mean pay. When looking at each level in more detail, the differences between individuals are attributed to an individual's level of progression within the role; for example a newly promoted Associate versus one who is nearly ready for promotion to Senior Associate, as well as regional differences in salaries.

We are confident that as a firm we treat all individuals fairly, encouraging diversity through our culture and values, ensuring we can all be ourselves. We are one of ten firms that make up Changing the Face of Property, working to increase the diversity in the industry, as well as a proud supporter of RICS inclusive employer quality mark.

Internally, diversity, and the increase of women in the industry is at the forefront of our agenda. Through targeted career development programmes, coaching, flexible working, networking events and maternity support we are working to improve the number of women who want to enter, and progress, in the real estate profession. Since starting career development programmes aimed at our female Associates in 2014, 71% attendees have been promoted to Senior Associate or Partner. Over the past two years over 40% of our female fee earners have been promoted, compared to nearly 25% of male fee earners, these figures reflect the gender imbalance within more senior roles, as well as our commitment to developing and progressing our female staff.

Fee earners promoted in the last two years



Our strategies and initiatives are aimed at supporting and developing our female employees, as well as the necessary longer term aim of increasing the number of women coming into the profession as a whole.



RICS is deeply committed to creating a diverse and inclusive workplace and is working closely with the leading employers of the profession to address the historic imbalances across the wider industry. We, like the employers of the profession, are committed to fair opportunity for all and have been working together on a number of initiatives to bring about a more balanced workforce at all levels. We will be monitoring this and showing the progress towards achieving it.

Sean Tompkins
CEO, RICS

Simon Prichard
Senior Partner

Simon Rees
Managing Partner

40%

of our female fee earners have been promoted over the last two years compared to nearly 25% male fee earners

71%

of female Associates attending career development programmes promoted to Senior Associate or Partner

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property

