



FUTURE

Future Publishing Limited

Gender Pay Gap Report
2024

GENDER PAY GAP 2024

WHAT IS GENDER PAY GAP?

The Gender Pay Gap is a set of metrics that look at the difference in rates of pay between men and women. This includes ordinary pay as well as bonus pay. The gaps reported are shown as the percentage difference between women and men. A *positive* number indicates that men have a higher rate, and a *negative* number indicates that women have a higher rate of pay.

The Gender Pay Gap measures differences across the entire UK employee population - without factoring in role type or seniority. This means that the differences are not a direct measure of *pay equity* (equal pay for equal work). Instead, the Gender Pay Gap metrics measure an equally important 'opportunity gap': if there are a higher proportion of men in higher-paying roles, then the closing the gap is not just a monetary one, but one of representation, career growth opportunities and inclusive employee engagement strategies.

DATA SUMMARY

This report includes 2,189 UK colleagues paid as part of an employment contract as of the snapshot date (5 April 2024). This includes full-time and part-time workers, as well as those on casual contracts. All measures have been compiled in line with the regulations set out by Government Equalities Office.

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HOURLY PAY GAP

The pay gap looks at the difference in pay rate during the measurement period (April 2024).

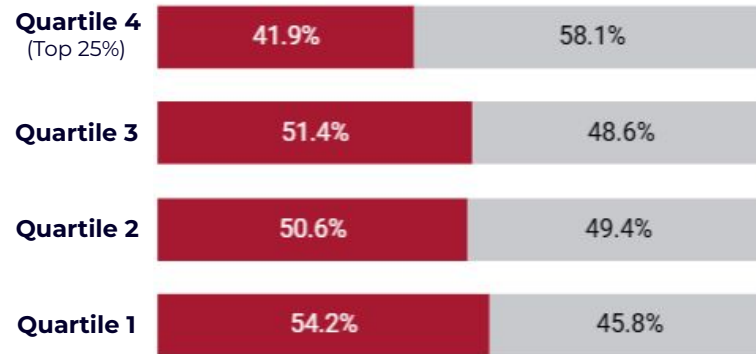
	2024	2023	2022	2021
Mean (Average)	14.96%	12.5%	3.82%	3.85%
Median	6.68%	6.3%	4.95%	7.75%

Our mean pay gap increased by 2.46 points compared to 2023. In last year's report, we noted that our increased pay gap was driven largely by the hiring of men outpacing women in senior roles. This continued into the snapshot date covered in this report. While we have started to see more hiring of women into senior roles in the last twelve months, it will take time and concerted effort to close the gap. In addition, we have a large population of senior women who are located in the United States, which is not reflected in Gender Pay Gap measures.

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PERCENTAGE IN EACH QUARTILE

The graphic below shows the proportion of **women (red)** and **men (grey)** in the four quartiles of pay.



Female employees make up just over half of each of the first three quartiles. However, the representation of women in the top quartile decreases about 10 points from the other quartiles (with 42% of the top quartile represented by women). Similar to our pay gap, the main driver is the proportion of men in more senior levels at the company.

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BONUS PAY GAP

The bonus pay gap takes into consideration the bonuses paid in the full year leading up to the snapshot date (April 2024).

	2024	2023	2022
Mean (Average)	39.3%	4.8%	7.8%
Median	56.3%	0.0%	-9.1%

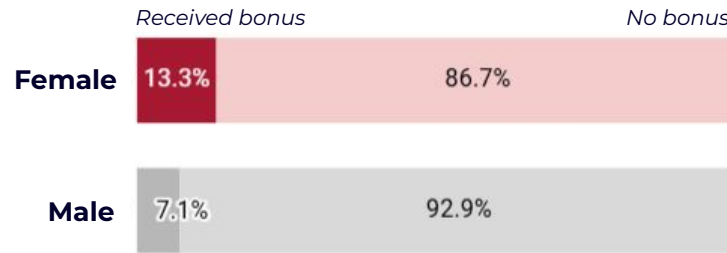
The year covered by this pay gap measurement was relatively unique for the company: the profit pool scheme, our bonus program available to all employees, was not funded at the end of 2023, as the company did not meet the financial metrics required for distribution.

As a result, the subsequent bonus pay gap measurement is primarily based on a much smaller population of employees who receive revenue-based variable pay on our sales teams. The gap is still significant and is reflective of the same challenges as the ordinary pay gap: men make up a higher proportion of our senior sales colleagues, and therefore the revenue based pay is higher for that group.

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WHO RECEIVED BONUS PAY

'Who received bonus pay' is a measure of the proportion of employees that received a bonus payment in the year leading up to the snapshot date.



We have a 6.2 point difference in the proportion of employees that received a bonus in the year leading up to the snapshot period, with 87% more women receiving a bonus compared to men. As noted in the bonus pay gap section, this year's measurement is largely a reflection of our salesforce - these teams have a higher proportion of women (and therefore a higher proportion of bonus eligible employees), but the senior level roles still tend to have a higher proportion of men.

GENDER PAY GAP 2024

Our commitment to closing the Gender Pay Gap falls under our larger ESG umbrella initiative called [“Our Future, Our Responsibility.”](#)

We know that great culture relies on building an environment where all our people can do their best work. We continue to invest in our employee experience in order to attract, retain and grow the best talent, championing inclusive growth and development opportunities for all.

Our commitments and goals within our Culture and DE&I focus areas for 2024 forward include:

- The creation of our first three Employee Networks, one of which is ‘Women of Future: Empowering Connection, Culture, and Change.’ One of their main goals is to identify and address cultural and structural barriers that can impact development and progression for women
- Specific investment in leadership succession planning, talent management, and inclusive recruitment, ensuring equal opportunities for all
- A comprehensive compensation strategy & job architecture framework
- Review of our People policies twice per year through a DE&I lens
- Engagement with our employees through listening sessions and our engagement survey

OUR VALUES

PASSIONATE

We are passionate about our brands and serving our audiences, partners, and communities

COLLABORATIVE

We are one team and foster a supportive culture where open communication, debate and teamwork are paramount

RESOURCEFUL

We find ways to figure things out and solve problems with skill and creativity

RESULTS DRIVEN

We are focused on hitting our goals, delivering on promises, and are relentless in the pursuit of success

INNOVATIVE

We aspire to be thought-leaders, constantly challenging the status quo of our industry, and embrace experimentation to find better ways of doing things