

**April 2021**

## **The Gender Pay Gap Report**

As RCI Financial Services Ltd employs more than 250 people it is required by law to carry out Gender Pay Reporting under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. We are required to show the difference in average earnings of men and female earnings in our organisation.

At RCI the pay system grades range from administrative to director level. Grades vary according to the level of responsibility that staff have. Each grade has a set pay range. RCI operates a reward and recognition scheme based on performance, irrespective of gender.

The data for RCI Financial Services shows the mean gender pay gap now at 19%, an improvement of 35% since April 2019. We recognise there is a higher proportion of female employees who work in administrative roles; however, we have improved our number of women at higher levels by 10%. We also understand that more women than men work part time because most caring responsibilities within the home are still taken by women. In 2020, with the introduction of RCI eLearning and LinkedIn Learning, allowed more women to take control of their own career development. We will continue to ensure that part-time employees are well supported and are given opportunities to progress and do not remain stagnant within their role.

We offer all employees a wide range of flexible working options such as part time working, term-time contracts and home working which enables them to effectively manage their work/life balance. Furthermore, with the introduction of remote working during the national lockdown has allowed the business to acknowledge the needs our workforce who had 'home' responsibilities. This has allowed the introduction of core hours which differ from contractual hours and thus enabling us to recruit women at management level who cannot commit to only office-based contracts.

We recognise that we need to have a greater gender balance at senior level, and we believe this can be achieved by having more focussed action around attracting, retaining and developing female talent. In 2020 due to the pandemic and uncertainty of the recruitment market we have successfully offered 9 internal promotions to women, 4 of which are at Management or Senior management level.

We are also proud to support women at the very beginning of their careers. From our Industrial Placement Scheme, we are delighted to be supporting graduates, 50% of whom are women. These schemes are dedicated to supporting young people as they develop important skills and experience needed for a successful future career.

At RCI we continue to work towards our ultimate goal of ensuring all people are rewarded fairly for their contributions, regardless of their gender.

With all our achievements in the past few years we have successfully achieved the " RCI Financial Services Best Workplace ™ for Women" Award.

## **Work on eradicating the gender pay gap**

We will continue to build on our RCI Values by:

- Supporting women returning to work - through shared parental leave, part-time, and term-time only opportunities, home working and remote working.
- Supporting women progress in their careers - through development conversations with their line managers, development opportunities, regular formal career conversations and through succession planning.
- Encouraging men to take advantage of arrangements which enable them to fulfil their caring responsibilities, such as shared parental leave and part time working.
- Monitoring pay – to identify pay differences and take targeted action where appropriate.
- Continuous improvement of the recruitment process enabling us to promote and recruit top female talent
- Building our Mentoring scheme - female mentoring a female to encourage empowerment and networking and thus enhancing their career.

Rachael Overland

HR Director